

Court File No. CV-25-00089290-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

and

B4R PROPERTY GROUP - SSM INC., 15465737 CANADA INC. and  
ALEXANDRE MONGEON-LAMBERT

Respondents

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

**APPLICATION RECORD**

March 10, 2025

**GOWLING WLG (CANADA) LLP**

Barristers & Solicitors  
One Main Street West  
Hamilton, ON L8P 4Z5

**Bart Sarsh (LSO No. 59208N)**

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Bart.Sarsh@gowlingwlg.com

**Caroline Mowat (LSO No. 70393W)**

Tel: 905-540-3248  
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Lawyers for the Applicant

**TO: THE SERVICE LIST**

**THE SERVICE LIST  
(as at March 6, 2025)**

<p><b>GOWLING WLG (CANADA) LLP</b> One Main Street West Hamilton, ON L8P 4Z5</p> <p><b>Bart Sarsh (LSO No. 59208N)</b> Tel: 905-540-3242 Email: <a href="mailto:bart.sarsh@gowlingwlq.com">bart.sarsh@gowlingwlq.com</a></p> <p><b>Caroline Mowat (LSO No. 70393W)</b> Tel: 905-540-3248 Email: <a href="mailto:caroline.mowat@gowlingwlq.com">caroline.mowat@gowlingwlq.com</a></p> <p>Lawyers for the Applicant</p>	<p><b>B4R PROPERTY GROUP - SSM INC.</b> 1 Hunter Street East, Unit 100G Hamilton, ON L8N 3W1</p> <p>Respondent</p>
<p><b>15465737 CANADA INC.</b> 1 Hunter Street East, Unit 100G Hamilton, ON L8N 3W1</p> <p>Respondent</p>	<p><b>ALEXANDRE MONGEON-LAMBERT</b> 118 Av De Glenbrook Crescent Pointe-Claire, QC H9R 3X8</p> <p>Email: <a href="mailto:mongeon.lambert@outlook.com">mongeon.lambert@outlook.com</a></p> <p>Respondent / Guarantor</p>
<p><b>BDO CANADA LIMITED</b> 25 Main Street West, Suite 805 Hamilton, ON L8P 1H1</p> <p><b>Christopher Mazur, CIRP, LIT</b> Tel: 905-524-1008 Email: <a href="mailto:cmazur@bdo.ca">cmazur@bdo.ca</a></p> <p>Proposed Receiver</p>	<p><b>SPETTER ZEITZ KLAIMAN</b> 100 Sheppard Avenue East, Suite 850 Toronto, ON M2N 6N5</p> <p><b>Jason Spetter (LSO No. 46105S)</b> Tel: 416-789-0655 Email: <a href="mailto:jspetter@szklaw.ca">jspetter@szklaw.ca</a></p> <p>Lawyers for the Proposed Receiver</p>
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## GOVERNMENT

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<p><b>ONTARIO MINISTRY OF FINANCE (INSOLVENCY UNIT)</b>            Legal Services Branch            33 King Street West, 6<sup>th</sup> Floor            Oshawa, ON L1H 8H5</p> <p>Email: <a href="mailto:insolvency.unit@ontario.ca">insolvency.unit@ontario.ca</a></p>	

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**INDEX**

<b>Tab</b>	<b>Document</b>
<a href="#"><u><b>TAB A</b></u></a>	Notice of Application issued March 10, 2025
<a href="#"><u><b>TAB B</b></u></a>	Affidavit of Julie Chenard affirmed March 6, 2025
<b>Exhibit 1</b>	Corporate Profile of B4R as of February 14, 2025 Federal Corporation Information of B4R as of February 11, 2025
<b>Exhibit 2</b>	Corporate Profile of 154 as of February 14, 2025 Federal Corporation Information of 154 as of February 11, 2025
<b>Exhibit 3</b>	270 Albert Loan Agreement dated July 4, 2023
<b>Exhibit 4</b>	270 Albert Collateral Mortgage registered on July 7, 2023
<b>Exhibit 5</b>	270 Albert Assignment of Rents dated July 6, 2023
<b>Exhibit 6</b>	270 Albert Notice of Assignment of Rents registered on July 7, 2023
<b>Exhibit 7</b>	Parcel Register for 270 Albert Street East, Sault Ste Marie as of January 15, 2025

<b>Tab</b>	<b>Document</b>
<b>Exhibit 8</b>	36 Cathcart Loan Agreement dated July 4, 2023
<b>Exhibit 9</b>	36 Cathcart Collateral Mortgage registered on July 10, 2023
<b>Exhibit 10</b>	36 Cathcart Assignment of Rents dated July 6, 2023
<b>Exhibit 11</b>	36 Cathcart Notice of Assignment of Rents registered on July 10, 2023
<b>Exhibit 12</b>	Parcel Register for 36 Cathcart Street, Sault Ste. Marie as of January 14, 2025
<b>Exhibit 13</b>	660 Queen Loan Agreement dated July 4, 2023
<b>Exhibit 14</b>	660 Queen Collateral Mortgage registered on July 7, 2023
<b>Exhibit 15</b>	660 Queen Assignment of Rents dated July 6, 2023
<b>Exhibit 16</b>	660 Queen Notice of Assignment of Rents registered on July 7, 2023
<b>Exhibit 17</b>	Parcel Register for 660 Queen Street West, Sault Ste. Marie as of January 14, 2025
<b>Exhibit 18</b>	266 Albert Loan Agreement dated July 4, 2023
<b>Exhibit 19</b>	266 Albert Collateral Mortgage registered July 7, 2023
<b>Exhibit 20</b>	266 Albert Assignment of Rents dated July 6, 2023
<b>Exhibit 21</b>	266 Albert Notice of Assignment of Rents registered on July 7, 2023
<b>Exhibit 22</b>	Parcel Register for 266 Albert Street East, Sault Ste. Marie as o January 14, 2025
<b>Exhibit 23</b>	182-184 Woodward Loan Agreement dated July 4, 2023
<b>Exhibit 24</b>	182-184 Woodward Collateral Mortgage registered on July 10, 2023
<b>Exhibit 25</b>	182-184 Woodward Assignment of Rents dated July 6, 2023
<b>Exhibit 26</b>	182-184 Woodward Notice of Assignment of Rents registered on July 10, 2023
<b>Exhibit 27</b>	Parcel Register for 182-184 Woodward Avenue, Sault Ste. Marie as of January 14, 2025

<b>Tab</b>	<b>Document</b>
<b>Exhibit 28</b>	General Guarantee and Postponement of Claim dated July 4, 2023
<b>Exhibit 29</b>	First Loan Agreement dated December 18, 2023
<b>Exhibit 30</b>	156 Central Park Collateral Mortgage registered on December 21, 2023
<b>Exhibit 31</b>	156 Central Park Assignment of Rents dated December 18, 2023
<b>Exhibit 32</b>	156 Central Park Notice of Assignment of Rents registered on December 21, 2023
<b>Exhibit 33</b>	167 John Collateral Mortgage registered on December 21, 2023
<b>Exhibit 34</b>	167 John Assignment of Rents dated December 18, 2023
<b>Exhibit 35</b>	167 John Notice of Assignment of Rents registered on December 21, 2023
<b>Exhibit 36</b>	306 Kathleen Collateral Mortgage registered on December 21, 2023
<b>Exhibit 37</b>	306 Kathleen Assignment of Rents dated December 18, 2023
<b>Exhibit 38</b>	306 Kathleen Notice of Assignment of Rents registered on December 21, 2023
<b>Exhibit 39</b>	36 Wallace Collateral Mortgage registered on December 21, 2023
<b>Exhibit 40</b>	36 Wallace Assignment of Rents dated December 18, 2023
<b>Exhibit 41</b>	36 Wallace Notice of Assignment of Rents registered on December 21, 2023
<b>Exhibit 42</b>	4 Lansdowne Collateral Mortgage registered on December 21, 2023
<b>Exhibit 43</b>	4 Lansdowne Assignment of Rents dated December 18, 2023
<b>Exhibit 44</b>	4 Lansdowne Notice of Assignment of Rents registered on December 21, 2023
<b>Exhibit 45</b>	Parcel Registers for properties under First Loan: <ul style="list-style-type: none"> <li>• 156 Central Park Ave, Sault Ste. Marie as of January 16, 2025</li> <li>• 167 John Street, Sault Ste. Marie as of January 16, 2025</li> <li>• 306 Kathleen Street, Sudbury as of January 16, 2025</li> <li>• 4 Lansdowne Avenue Sault Ste. Marie as of January 16, 2025</li> <li>• 36 Wallace Terrace, Sault Ste. Marie as of February 18, 2025</li> </ul>

<b>Tab</b>	<b>Document</b>
<b>Exhibit 46</b>	Ontario PPSA search against 154, with a file currency date of February 17, 2025
<b>Exhibit 47</b>	Second Loan Agreement dated December 18, 2023
<b>Exhibit 48</b>	13 Ferguson Collateral Mortgage registered on December 21, 2023
<b>Exhibit 49</b>	13 Ferguson Assignment of Rents dated December 18, 2023
<b>Exhibit 50</b>	13 Ferguson Notice of Assignment of Rents registered on December 21, 2023
<b>Exhibit 51</b>	157 Church Collateral Mortgage registered on December 22, 2023
<b>Exhibit 52</b>	157 Church Assignment of Rents dated December 19, 2023
<b>Exhibit 53</b>	157 Church Notice of Assignment of Rents registered on December 22, 2023
<b>Exhibit 54</b>	252 Bloor Collateral Mortgage registered on December 21, 2023
<b>Exhibit 55</b>	252 Bloor Assignment of Rents dated December 18, 2023
<b>Exhibit 56</b>	252 Bloor Notice of Assignment of Rents registered on December 21, 2023
<b>Exhibit 57</b>	651 Wallace Collateral Mortgage registered on December 21, 2023
<b>Exhibit 58</b>	651 Wallace Assignment of Rents dated December 18, 2023
<b>Exhibit 59</b>	651 Wallace Notice of Assignment of Rents registered on December 21, 2023
<b>Exhibit 60</b>	Parcel Registers for properties under Second Loan: <ul style="list-style-type: none"> <li>• 13 Ferguson Avenue, Sault Ste. Marie as of February 18, 2025</li> <li>• 157 Church Street, Sault Ste. Marie as of January 16, 2025</li> <li>• 252 Bloor Street, Sudbury as of January 16, 2025</li> <li>• 651 Wallace Terrace, Sault Ste. Marie as of January 16, 2025</li> </ul>
<b>Exhibit 61</b>	General Guarantee and Postponement of Claim dated December 12, 2023
<b>Exhibit 62</b>	Email from Julie Chenard re property insurance dated February 13, 2025

<b>Tab</b>	<b>Document</b>
<b>Exhibit 63</b>	Demand Letter and BIA 244 Notice to B4R dated February 5, 2025 along with covering email and Canada Post registered mail delivery confirmations
<b>Exhibit 64</b>	Demand Letter and BIA 244 Notice to 154 dated February 5, 2025 along with covering email and Canada Post registered mail delivery confirmations
<b>Exhibit 65</b>	Receiver's Consent to Act signed by Chris Mazur on behalf of BDO Canada Limited dated February 24, 2025
<b><u>TAB C</u></b>	Draft Appointment Order
<b><u>TAB D</u></b>	Blackline version to Model Appointment Order

# TAB A

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

BETWEEN:



CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

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**NOTICE OF APPLICATION**

TO THE RESPONDENT

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

THIS APPLICATION will come on for a hearing (*choose one of the following*)

- In person
- By telephone conference
- By video conference

at the following location:

Ontario Superior Court of Justice, 45 Main Street East, Hamilton, Ontario on **Thursday, March 27, 2025 at 10:00 a.m.** with the zoom link to be provided by the Court

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

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

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

Date: March 10, 2025

Issued by

*Ana Fazackerley-Slat*

~~"electronically issued"~~

Local Registrar

Address of 45 Main Street East  
court office: Hamilton, ON L8N 2B7

**TO: THE SERVICE LIST**

**THE SERVICE LIST**  
**(as at March 6, 2025)**

<p><b>GOWLING WLG (CANADA) LLP</b> One Main Street West Hamilton, ON L8P 4Z5</p> <p><b>Bart Sarsh (LSO No. 59208N)</b> Tel: 905-540-3242 Email: <a href="mailto:bart.sarsh@gowlingwlq.com">bart.sarsh@gowlingwlq.com</a></p> <p><b>Caroline Mowat (LSO No. 70393W)</b> Tel: 905-540-3248 Email: <a href="mailto:caroline.mowat@gowlingwlq.com">caroline.mowat@gowlingwlq.com</a></p> <p>Lawyers for the Applicant</p>	<p><b>B4R PROPERTY GROUP - SSM INC.</b> 1 Hunter Street East, Unit 100G Hamilton, ON L8N 3W1</p> <p>Respondent</p>
<p><b>15465737 CANADA INC.</b> 1 Hunter Street East, Unit 100G Hamilton, ON L8N 3W1</p> <p>Respondent</p>	<p><b>ALEXANDRE MONGEON-LAMBERT</b> 118 Av De Glenbrook Crescent Pointe-Claire, QC H9R 3X8</p> <p>Email: <a href="mailto:mongeon.lambert@outlook.com">mongeon.lambert@outlook.com</a></p> <p>Respondent / Guarantor</p>
<p><b>BDO CANADA LIMITED</b> 25 Main Street West, Suite 805 Hamilton, ON L8P 1H1</p> <p><b>Christopher Mazur, CIRP, LIT</b> Tel: 905-524-1008 Email: <a href="mailto:cmazur@bdo.ca">cmazur@bdo.ca</a></p> <p>Proposed Receiver</p>	<p><b>SPETTER ZEITZ KLAIMAN</b> 100 Sheppard Avenue East, Suite 850 Toronto, ON M2N 6N5</p> <p><b>Jason Spetter (LSO No. 46105S)</b> Tel: 416-789-0655 Email: <a href="mailto:jspetter@szklaw.ca">jspetter@szklaw.ca</a></p> <p>Lawyers for the Proposed Receiver</p>
<p><b>SECURED CREDITORS</b></p>	
<p><b>2035881 Ontario Inc.</b> c/o Reliance Home Comfort 2 Lansing Square, 11<sup>th</sup> Floor Toronto, ON M2J 4P8</p> <p>Tel: 866-721-7752</p>	

<b>GOVERNMENT</b>	
<b>CORPORATION OF THE CITY OF SAULT STE. MARIE</b> 99 Foster Drive Sault Ste. Marie, ON P6A 5X6  Tel: 705-759-2500 Email: <a href="mailto:info@cityssm.on.ca">info@cityssm.on.ca</a>	<b>CITY OF GREATER SUDBURY</b> PO BOX 5000, Station 'A', 200 Brady Street Sudbury, ON P3A 5P3  Tel: 705-671-2489 Email: <a href="mailto:311@greatersudbury.ca">311@greatersudbury.ca</a>
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## APPLICATION

The Applicant, Caisse Desjardins Ontario Credit Union Inc. (the “**Caisse**”), makes an Application for:

- (a) if necessary, an Order abridging the time for service of the Application Record and any further materials subsequently served, and dispensing with service on any person other than those served; and
- (b) an Order substantially in the form contained at **Tab C** of the Application Record (the “**Appointment Order**”) appointing BDO Canada Limited (“**BDO**”) as the receiver and manager (in such capacities, the “**Receiver**”) without security, over all properties, assets and undertakings of B4R Property Group - SSM INC. (“**B4R**”) and 15465737 Canada Inc. (“**154**”) (collectively referred to as the “**Borrowers**” or the “**Debtors**”) acquired for or used in relation to B4R and 154’s businesses including all proceeds from such business (the “**Properties**”) pursuant to s. 243 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the “**BIA**”) and s. 101 of the *Courts of Justice Act*, RSO 1990, c C43, as amended (the “**CJA**”); and
- (c) Such further and other relief as this Honourable Court deems just.

**THE GROUNDS FOR THE APPLICATION ARE:**

**I. THE PARTIES**

2. The Caisse is a credit union established under the *Credit Unions and Caisses Populaires Act*, 1994, S.O. 1994, c. 11.
3. B4R is a company that holds residential properties and rents them out (the “**Business**”). B4R was incorporated pursuant to the laws of Canada, with a registered office in Hamilton, Ontario.
4. 154 is a company that holds residential properties and rents them out (the “**Business**”). 154 was incorporated pursuant to the laws of Canada, with a registered office in Hamilton, Ontario.
5. Alexandre Mongeon-Lambert (“**Mr. Mongeon-Lambert**”) is the principal of B4R and 154, and is an officer and director of B4R and 154. Mr. Mongeon-Lambert provided a limited guarantee of certain credit facilities, described below (the “**Guarantor**” or “**Covenantor**”), issued by the Caisse to B4R and 154.
6. Mr. Mongeon-Lambert is named in this Application to facilitate cooperation with the Receiver, once appointed.

II. **LOAN NO. 725681-PR-1 re 270 Albert Street East, Sault Ste Marie**

7. The Caisse (as lender), B4R (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on July 4, 2023 (the “**270 Albert Loan Agreement**”).
8. Pursuant to the 270 Albert Loan Agreement, the Caisse advanced a loan in the total principal amount of \$216,000.00, for a term of three (3) years, from the date of disbursement together with interest at 6.300% per annum calculated monthly and not in advance. The loan was disbursed on July 7, 2023.

**(a) Security**

9. The Caisse holds security against B4R. Among others, the Caisse has entered into the following security agreements with B4R:
  - (i) a Charge/Mortgage registered on July 7, 2023 as Instrument No. AL266813 over lands legally described as LT 5 RCP H644 ST. MARY'S T/W & S/T T283586; SAULT STE. MARIE, being PIN 31543-0292 LT and municipally known as 270 Albert Street East, Sault Ste. Marie, Ontario (the “**270 Albert Collateral Mortgage**”);
  - (ii) an Assignment of Rents in respect of 270 Albert Street East, Sault Ste. Marie dated July 6, 2023 (the “**270 Albert Assignment of Rents**”). The 270 Albert Assignment of Rents was registered as Instrument No. AL266814 on July 7, 2023.

III. **LOAN NO. 725681-PR-2 re 36 Cathcart Street, Sault Ste. Marie**

10. The Caisse (as lender), B4R (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on July 4, 2023 (the “**36 Cathcart Loan Agreement**”).
11. Pursuant to the 36 Cathcart Loan Agreement, the Caisse advanced a loan in the total principal amount of \$114,000.00, for a term of three (3) years, from the date of disbursement together with interest at 6.300% per annum calculated monthly and not in advance. The loan was disbursed on July 10, 2023.

**(a) Security**

12. The Caisse holds security against B4R. Among others, the Caisse has entered into the following security agreements with B4R:
  - (i) a Charge/Mortgage registered on July 10, 2023 as Instrument No. AL266848 over lands legally described as LT 16 PL 1784 KORAH; SAULT STE. MARIE, being PIN 31574-0190 LT and municipally known as 36 Cathcart Street, Sault Ste. Marie, Ontario (the “**36 Cathcart Collateral Mortgage**”);
  - (ii) an Assignment of Rents in respect of 36 Cathcart Street, Sault Ste. Marie dated July 6, 2023 (the “**36 Cathcart Assignment of Rents**”). The 36 Cathcart Assignment of Rents was registered as Instrument No. AL266849 on July 10, 2023.

**IV. LOAN NO. 725681-PR-3 re 660 Queen Street West, Sault Ste. Marie**

13. The Caisse (as lender), B4R (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on July 4, 2023 (the “**660 Queen Loan Agreement**”).
14. Pursuant to the 660 Queen Loan Agreement, the Caisse advanced a loan in the total principal amount of \$203,000.00, for a term of three (3) years, from the date of disbursement together with interest at 6.300% per annum calculated monthly and not in advance. The loan was disbursed on July 7, 2023.

**(a) Security**

15. The Caisse holds security against B4R. Among others, the Caisse has entered into the following security agreements with B4R:
  - (i) a Charge/Mortgage registered on July 7, 2023 as Instrument No. AL266815 over lands legally described as PCL 401 SEC AWS; W 1/2 OF W 1/2 LT 3 N/S SUPERIOR ST PL TOWN PLOT OF ST. MARY'S EXCEPT PT 7 1R1946; SAULT STE. MARIE, being PIN 31578-0256 LT and municipally known as 660 Queen Street West, Sault Ste. Marie, Ontario (the “**660 Queen Collateral Mortgage**”);
  - (ii) an Assignment of Rents in respect of 660 Queen Street West, Sault Ste. Marie dated July 6, 2023 (the “**660 Queen Assignment of Rents**”). The

660 Queen Assignment of Rents was registered as Instrument No. AL266816 on July 7, 2023.

**V. LOAN NO. 725681-PR-4 re 266 Albert Street East, Sault Ste. Marie**

16. The Caisse (as lender), B4R (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on July 4, 2023 (the “**266 Albert Loan Agreement**”).
17. Pursuant to the 266 Albert Loan Agreement, the Caisse advanced a loan in the total principal amount of \$240,000.00, for a term of three (3) years, from the date of disbursement together with interest at 6.300% per annum calculated monthly and not in advance. The loan was disbursed on July 7, 2023.

**(a) Security**

18. The Caisse holds security against B4R. Among others, the Caisse has entered into the following security agreements with B4R:
  - (i) a Charge/Mortgage registered on July 7, 2023 as Instrument No. AL266817 over lands legally described as LT 6 RCP H644 ST. MARY'S T/W & S/T T340528; SAULT STE. MARIE, being PIN 31543-0294 LT and municipally known as 266 Albert Street East, Sault Ste. Marie, Ontario (the “**266 Albert Collateral Mortgage**”);
  - (ii) an Assignment of Rents in respect of 266 Albert Street East, Sault Ste. Marie dated July 6, 2023 (the “**266 Albert Assignment of Rents**”). The

266 Albert Assignment of Rents was registered as Instrument No. AL266818 on July 7, 2023.

**VI. LOAN NO. 725681-PR-5 re 182-184 Woodward Avenue, Sault Ste. Marie**

19. The Caisse (as lender), B4R (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on July 4, 2023 (the “**182-184 Woodward Loan Agreement**”).
20. Pursuant to the 182-184 Woodward Loan Agreement, the Caisse advanced a loan in the total principal amount of \$325,000.00, for a term of three (3) years, from the date of disbursement together with interest at 6.300% per annum calculated monthly and not in advance. The loan was disbursed on July 10, 2023.

**(a) Security**

21. The Caisse holds security against B4R. Among others, the Caisse has entered into the following security agreements with B4R:
  - (i) a Charge/Mortgage registered on July 10, 2023 as Instrument No. AL266850 over lands legally described as LT 2 PL 161 ST. MARY’S; CITY OF SAULT STE. MARIE, being PIN 31538-0059 LT and municipally known as 184 Woodward Avenue, Sault Ste. Marie, Ontario (the “**182-184 Woodward Collateral Mortgage**”);
  - (ii) an Assignment of Rents in respect of 182-184 Woodward Avenue, Sault Ste. Marie dated July 6, 2023 (the “**182-184 Woodward Assignment of**

**Rents**"). The 182-184 Woodward Assignment of Rents was registered as Instrument No. AL266851 on July 10, 2023.

**VII. GUARANTEE re 725681 Loans**

22. Mr. Mongeon-Lambert provided a personal guarantee in favour of the Caisse dated July 4, 2023, limited to the amount of \$1,098,000.00 in principal and interest, together with all fees and interest in respect of all indebtedness, liabilities and obligations of B4R (the "**725681 Guarantee**"). The 725681 Guarantee encompassed the five loans related to 270 Albert, 36 Cathcart, 660 Queen, 266 Albert and 182-184 Woodward (collectively the "**725681 Loans**").

**VIII. LOAN NO. 725792-PR-1**

23. The Caisse (as lender), 154 (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on December 18, 2023 (the "**First Loan Agreement**").
24. Pursuant to the First Loan Agreement, the Caisse advanced a loan in the total principal amount of \$1,372,000.00, for a term of two (2) years, from the date of disbursement together with interest at 7.130% per annum calculated monthly and not in advance. The loan was disbursed on December 21, 2023.

**(a) Security**

25. The Caisse holds security against 154. Among others, the Caisse has entered into the following security agreements with 154:

- (i) a Charge/Mortgage registered on December 21, 2023 as Instrument No. AL274295 over lands legally described as LT 29 PL 17553 ST. MARY'S; SAULT STE. MARIE, being PIN 31576-0056 LT and municipally known as 156 Central Park Avenue, Sault Ste. Marie, Ontario (the "**156 Central Park Collateral Mortgage**");
- (ii) an Assignment of Rents in respect of 156 Central Park Avenue, Sault Ste. Marie dated December 18, 2023 (the "**156 Central Park Assignment of Rents**"). A Notice of Assignment of Rents was registered on title as Instrument No. AL274296 on December 21, 2023;
- (iii) a Charge/Mortgage registered on December 21, 2023 as Instrument No. AL274298 over lands legally described as PT LT 68-70 PL 12983 ST. MARY'S AS IN T287009, SAULT STE. MARIE, being PIN 31576-0200 LT and municipally known as 167 John Street, Sault Ste. Marie, Ontario (the "**167 John Collateral Mortgage**");
- (iv) an Assignment of Rents in respect of 167 John Street, Sault Ste. Marie dated December 18, 2023 (the "**167 John Assignment of Rents**"). A Notice of Assignment of Rents was registered on title as Instrument No. AL274299 on December 21, 2023;

- (v) a Charge/Mortgage registered on December 21, 2023 as Instrument No. SD489892 over lands legally described as LT 194 PLAN 47S CITY OF SUDBURY, being PIN 02133 - 0165 LT and municipally known as 306 Kathleen Street, Sudbury, Ontario (the “**306 Kathleen Collateral Mortgage**”);
- (vi) an Assignment of Rents in respect of 306 Kathleen Street, Sudbury dated December 18, 2023 (the “**306 Kathleen Assignment of Rents**”). A Notice of Assignment of Rents was registered on title as Instrument No. SD489893 on December 21, 2023;
- (vii) a Charge/Mortgage registered on December 21, 2023 as Instrument No. AL274305 over lands legally described as LT 65 PL 1749 KORAH AS AMENDED BY T66031; SAULT STE. MARIE, being PIN 31580-0072 LT and municipally known as 36 Wallace Terrace, Sault Ste. Marie, Ontario (the “**36 Wallace Collateral Mortgage**”);
- (viii) an Assignment of Rents in respect of 36 Wallace Terrace, Sault Ste. Marie dated December 18, 2023 (the “**36 Wallace Assignment of Rents**”). A Notice of Assignment of Rents was registered on title as Instrument No. AL274306 on December 21, 2023;
- (ix) a Charge/Mortgage registered on December 21, 2023 as Instrument No. AL274290 over lands legally described as PT LT 7 BLK 18 PL 285 ST. MARY'S AS IN T338828; SAULT STE. MARIE, being PIN 31548-0137 LT

and municipally known as 4 Lansdowne Avenue, Sault Ste. Marie, Ontario (the “**4 Lansdowne Collateral Mortgage**”);

- (x) an Assignment of Rents in respect of 4 Lansdowne Avenue, Sault Ste. Marie dated December 18, 2023 (the “**4 Lansdowne Assignment of Rents**”). A Notice of Assignment of Rents was registered on title as Instrument No. AL274291 on December 21, 2023.

26. The personal property security of the Caisse was perfected on December 20, 2023 by registration against 154 as related to the applicable personal property of 154 in the provincial registry maintained under the *Personal Property Security Act (Ontario)*, R.S.O. 1990, c P.10 (the “**Ontario PPSA**”) under File No. 501370389 and Registration No. 20231220 1031 1901 5442 (with respect to the 156 Central Park Assignment of Rents, 167 John Assignment of Rents, 306 Kathleen Assignment of Rents, 36 Wallace Assignment of Rents, and 4 Lansdowne Assignment of Rents).

#### **IX. LOAN NO. 725792-PR-2**

27. The Caisse (as lender), 154 (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on December 18, 2023 (the “**Second Loan Agreement**”).

28. Pursuant to the Second Loan Agreement, the Caisse advanced a loan in the total principal amount of \$1,313,500.00, for a term of two (2) years, from the date of

disbursement together with interest at 7.130% per annum calculated monthly and not in advance. The loan was disbursed on December 21, 2023.

**(a) Security**

29. The Caisse holds security against 154. Among others, the Caisse has entered into the following security agreements with 154:

- (i) a Charge/Mortgage registered on December 21, 2023 as Instrument No. AL274313 over lands legally described as PT LT 31-32 PL H494 ST. MARY'S AS IN T312250; SAULT STE. MARIE, being PIN 31523-0402 LT and municipally known as 13 Ferguson Avenue, Sault Ste. Marie, Ontario (the "**13 Ferguson Collateral Mortgage**"). As of January 17, 2025, 13 Ferguson Avenue has been transferred to a new buyer and the 13 Ferguson Collateral Mortgage has been discharged;
- (ii) an Assignment of Rents in respect of 13 Ferguson Avenue, Sault Ste. Marie dated December 18, 2023 (the "**13 Ferguson Assignment of Rents**"). A Notice of Assignment of Rents was registered on title as Instrument No. AL274314 on December 21, 2023;
- (iii) a Charge/Mortgage registered on December 22, 2023 as Instrument No. AL274364 over lands legally described as LT 28 PL 310 ST. MARY'S; SAULT STE. MARIE, being PIN 31541-0202 LT and municipally known as 157 Church Street, Sault Ste. Marie, Ontario (the "**157 Church Collateral Mortgage**");

- (iv) an Assignment of Rents in respect of 157 Church Street, Sault Ste. Marie dated December 19, 2023 (the “**157 Church Assignment of Rents**”). A Notice of Assignment of Rents was registered on title as Instrument No. AL274365 on December 22, 2023;
- (v) a Charge/Mortgage registered on December 21, 2023 as Instrument No. SD489903 over lands legally described as PT LT 11 PLAN 1SC IN S104803; S/T S35559 CITY OF SUDBURY, being PIN 02135-0014 LT and municipally known as 252 Bloor Street, Sudbury, Ontario (the “**252 Bloor Collateral Mortgage**”);
- (vi) an Assignment of Rents in respect of 252 Bloor Street, Sudbury dated December 18, 2023 (the “**252 Bloor Assignment of Rents**”). A Notice of Assignment of Rents was registered on title as Instrument No. SD489904 on December 21, 2023;
- (vii) a Charge/Mortgage registered on December 21, 2023 as Instrument No. AL274317 over lands legally described as LT 10 BLK 29 PL 2872 KORAH; PT LT 9 BLK 29 PL 2872 KORAH AS IN T205118; PT LANE BLK 29 PL 2872 KORAH CLOSED BY T220708 PT 3 & 8 1R4824; S/T T221042, T223412E; SAULT STE. MARIE, being PIN 31592-0006 LT and municipally known as 651 Wallace Terrace, Sault Ste. Marie, Ontario (the “**651 Wallace Collateral Mortgage**”);

(viii) an Assignment of Rents in respect of 651 Wallace Terrace, Sault Ste. Marie dated December 18, 2023 (the “**651 Wallace Assignment of Rents**”). A Notice of Assignment of Rents was registered on title as Instrument No. AL274318 on December 21, 2023.

30. The personal property security of the Caisse was perfected on December 20, 2023 by registration against 154 as related to the applicable personal property of 154 in the provincial registry maintained under the *Personal Property Security Act (Ontario)*, R.S.O. 1990, c P.10 (the “**Ontario PPSA**”) under File No. 501370371 and Registration No. 20231220 1031 1902 3796 (with respect to the 13 Ferguson Assignment of Rents, 157 Church Assignment of Rents, 252 Bloor Assignment of Rents, and 651 Wallace Assignment of Rents).

**X. GUARANTEE re 725792 Loans**

31. Mr. Mongeon-Lambert provided a personal guarantee in favour of the Caisse dated December 12, 2023, limited to the amount of \$2,685,000.00 in principal and interest, together with all fees and interest in respect of all indebtedness, liabilities and obligations of 154 (the “**725792 Guarantee**”). The 725792 Guarantee encompassed the First Loan Agreement (725792-PR-1) and Second Loan Agreement (725792-PR-2) (collectively the “**725792 Loans**”).

**XI. DEFAULTS, DEMANDS AND NOTICE OF INTENTION TO ENFORCE**

32. Numerous events of default under the 725681 Loans and 725792 Loans have occurred.

33. B4R's defaults are existing and continuing, including, but not limited to the defaults described below:

- (a) B4R has failed to make prompt payment of the amounts due under the 725681 Loans; and
- (b) B4R has failed to maintain property and casualty insurance policies as provided for in Article 6 of the loan agreements. As a result, the Caisse has been forced to obtain its own property insurance pending the Receiver's appointment in order to secure the loan portfolio.

34. On February 5, 2025, Gowling WLG (Canada) LLP ("**Gowlings**"), acting on behalf of the Caisse, issued the following to B4R and Mr. Mongeon-Lambert as the Guarantor:

- (a) a demand for payment (the "**Demand Letter**") of the total indebtedness owing as of January 31, 2025 plus interest and legal costs to the Caisse as set out in Schedule "B" to the Demand Letter by the deadline of February 15, 2025; and
- (b) a Notice of Intention to Enforce Security on the property of B4R pursuant to section 244(1) of the BIA (the "**BIA 244 Notice**").

35. 154's defaults are existing and continuing, including, but not limited to the defaults described below:

- (a) 154 has failed to make prompt payment of the amounts due under the 725792 Loans; and
  - (b) 154 has failed to maintain property and casualty insurance policies as provided for in Article 6 of the loan agreements. As a result, the Caisse has been forced to obtain its own property insurance pending the Receiver's appointment in order to secure the loan portfolio.
36. On February 5, 2025, Gowlings acting on behalf of the Caisse, issued the following to 154 and Mr. Mongeon-Lambert as the Guarantor:
- (a) A demand for payment (the "**Demand Letter**") of the total indebtedness owing as of January 31, 2025 plus interest and legal costs to the Caisse as set out in Schedule "B" to the Demand Letter by the deadline of February 15, 2025; and
  - (b) a Notice of Intention to Enforce Security on the property of B4R pursuant to section 244(1) of the BIA (the "**BIA 244 Notice**").

## **XII. NEED FOR A RECEIVER**

37. As of January 31, 2025, the aggregate indebtedness of B4R due and owing to the Caisse was \$217,165.34 for the 270 Albert Collateral Mortgage (Loan No. 725681-PR-1) plus \$114,615.40 for the 36 Cathcart Collateral Mortgage (Loan No. 725681-PR-2) plus \$204,095.93 for the 660 Queen Collateral Mortgage (Loan No. 725681-PR-3) plus \$241,299.08 for the 266 Albert Collateral Mortgage (Loan No. 725681-

PR-4) plus \$326,759.16 for the 182-184 Woodward Collateral Mortgage (Loan No. 725681-PR-5) totalling \$1,103,934.91 in addition to ongoing accrual of interest at the rate as set out in each Loan Agreement excluding additional legal fees, disbursements and HST (the “**Indebtedness**”).

38. As of January 31, 2025, the aggregate indebtedness of 154 due and owing to the Caisse was \$1,382,478.48 for Loan No. 725792-PR-1 plus \$931,519.20 for Loan No. 725792-PR-2 totalling \$2,313,997.68 in addition to ongoing accrual of interest at the rate as set out in each Loan Agreement excluding additional legal fees, disbursements and HST (the “**Indebtedness**”).
39. Neither B4R nor 154 are able to pay the Indebtedness owing on their respective loans.
40. The statutory notice periods provided for under the Demand Letters and BIA 244 Notices have all expired.
41. The Caisse has lost confidence in the management of B4R and 154 for all of the reasons detailed herein.
42. Neither B4R nor 154 has the ability to fund ongoing mortgage payments and this is eroding the value of the Caisse’s security position due to the accrual of the Indebtedness without meaningful repayment of the 725681 Loans and the 725792 Loans.

43. The Caisse has suffered and is expected to continue to suffer substantial prejudice as a result of B4R and 154's failure to properly operate the Businesses. The appointment of the Receiver is necessary to preserve the value of the businesses and the Caisse's collateral.
44. Upon appointment, the Receiver will assess the state of B4R and 154 and determine a strategy for recovery for the benefit of all stakeholders, including communicating directly with all affected parties.
45. If this Honourable Court sees fits to make such an appointment, BDO has consented to act as Receiver. BDO is a licensed insolvency trustee and has significant experience in mandates of this nature. BDO intends to utilize the services of Richmond Advisory Services Inc. ("**Richmond**") on the property management side. Richmond has the resources to manage properties in all locations. BDO has worked extensively with Richmond on many projects for many lenders across the country. Furthermore, Richmond has several properties under management in Sault Ste. Marie currently and has developed a line of communication with municipal officials.
46. It is just and convenient for the court to appoint the Receiver.
47. Section 243 of the BIA.
48. Section 101 of the CJA.
49. Rules 1.04, 3.02, 14.05(3)(d), 16.08 and 38 of the *Rules of Civil Procedure*.

50. Such further and other grounds as the lawyers may advise and this Honourable Court permits.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the Application:

- (a) The affidavit of Julie Chenard affirmed March 6, 2025 and the exhibits to the affidavit;
- (b) Such further and other evidence as the lawyers may advise and this Honourable Court permits.

**GOWLING WLG (CANADA) LLP**  
Barristers & Solicitors  
One Main Street West  
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Lawyers for the Applicant

CAISSE DESJARDINS ONTARIO CREDIT UNION

Applicant

- and - B4R PROPERTY GROUP - SSM INC., 15465737  
CANADA INC. and ALEXANDRE MONGEON-LAMBERT  
Respondents

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
PROCEEDING COMMENCED AT  
HAMILTON

**NOTICE OF APPLICATION**

**GOWLING WLG (CANADA) LLP**

Barristers & Solicitors  
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Lawyers for the Applicant

**File Numbers: G10020789 and G10021889**

# TAB B

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

and

B4R PROPERTY GROUP - SSM INC., 15465737 CANADA INC. and  
ALEXANDRE MONGEON-LAMBERT

Respondents

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

**AFFIDAVIT OF JULIE CHENARD  
(affirmed March 6, 2025)**

I, Julie Chenard, of the Town of Magog, in the Province of Quebec, AFFIRM:

1. I am a *Directrice de comptes, Redressement/Recouvrement* (Account Director, Recovery) in the *Prêts spéciaux* (Special Loans) group at *Mouvement Desjardins* (the Desjardins Group) and I am representing Caisse Desjardins Ontario Credit Union Inc. (the “**Caisse**” or the “**Lender**”), the Applicant in this proceeding. I have personal knowledge of the matters contained in this affidavit, except where I refer to matters based on information and belief, in which case I state the source of that information or belief, and believe it to be true.
2. I make this affidavit in support of the Caisse’s application for an order (the “**Appointment Order**”), among other things, appointing BDO Canada Limited

(“**BDO**”) as receiver and manager (in such capacity, the “**Receiver**”) pursuant to section 243 of the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3 (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 (the “**CJA**”) without security, over all of the property, assets and undertaking of B4R Property Group - SSM INC. (“**B4R**”) and 15465737 Canada Inc. (“**154**”) (B4R and 154 shall collectively be referred to as the “**Debtors**”) acquired for, or used in relation to, the Debtors’ businesses, including all proceeds from the Debtors’ businesses (the “**Property**”).

## I. THE PARTIES

3. The Caisse is a credit union established under the *Credit Unions and Caisses Populaires Act*, 1994, S.O. 1994, c. 11.
4. B4R is a company that holds residential properties and rents them out (the “**Business**”). B4R was incorporated pursuant to the laws of Canada, with a registered office in Hamilton, Ontario. Attached as [Exhibit "1"](#) is a true copy of the Corporate Profile of B4R, obtained from Corporations Canada with a file currency date of February 14, 2025, as well as the Federal Corporation Information obtained from Corporations Canada as of February 11, 2025.
5. 154 is a company that holds residential properties and rents them out (the “**Business**”). 154 was incorporated pursuant to the laws of Canada, with a registered office in Hamilton, Ontario. Attached as [Exhibit "2"](#) is a true copy of the Corporate Profile of 154, obtained from Corporations Canada with a file currency

date of February 14, 2025, as well as the Federal Corporation Information obtained from Corporations Canada as of February 11, 2025.

6. Alexandre Mongeon-Lambert (“**Mr. Mongeon-Lambert**”) is the principal of B4R and 154 and is an officer and director of B4R and 154. Mr. Mongeon-Lambert provided a limited guarantee of certain credit facilities, described below (the “**Guarantor**” or “**Covenantor**”), issued by the Caisse to B4R and 154.
7. Mr. Mongeon-Lambert is named in this Application to facilitate cooperation with the Receiver, once appointed.

## **II. LOAN NO. 725681-PR-1 re 270 Albert Street East, Sault Ste Marie**

8. The Caisse (as lender), B4R (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on July 4, 2023 (the “**270 Albert Loan Agreement**”). Attached as [Exhibit “3”](#) is a true copy of the 270 Albert Loan Agreement.
9. Pursuant to the 270 Albert Loan Agreement, the Caisse advanced a loan in the total principal amount of \$216,000.00, for a term of three (3) years, from the date of disbursement together with interest at 6.300% per annum calculated monthly and not in advance. The loan was disbursed on July 7, 2023.

**(a) Security**

10. The Caisse holds security against B4R. Among others, the Caisse has entered into the following security agreements with B4R:

(i) a Charge/Mortgage registered on July 7, 2023 as Instrument No. AL266813 over lands legally described as LT 5 RCP H644 ST. MARY'S T/W & S/T T283586; SAULT STE. MARIE, being PIN 31543-0292 LT and municipally known as 270 Albert Street East, Sault Ste. Marie, Ontario (the "**270 Albert Collateral Mortgage**"). Attached as [Exhibit "4"](#) is a true copy of the 270 Albert Collateral Mortgage;

(ii) an Assignment of Rents in respect of 270 Albert Street East, Sault Ste. Marie dated July 6, 2023 (the "**270 Albert Assignment of Rents**"). Attached as [Exhibit "5"](#) is a true copy of the 270 Albert Assignment of Rents. The 270 Albert Assignment of Rents was registered as Instrument No. AL266814 on July 7, 2023. Attached as [Exhibit "6"](#) is a true copy of the Notice of Assignment of Rents.

11. Attached as [Exhibit "7"](#) is a true copy of the Parcel Register for 270 Albert Street East, Sault Ste. Marie with a currency date of January 14, 2025.

**III. LOAN NO. 725681-PR-2 re 36 Cathcart Street, Sault Ste. Marie**

12. The Caisse (as lender), B4R (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on July 4, 2023 (the "**36 Cathcart Loan**

**Agreement**”). Attached as [Exhibit “8”](#) is a true copy of the 36 Cathcart Loan Agreement.

13. Pursuant to the 36 Cathcart Loan Agreement, the Caisse advanced a loan in the total principal amount of \$114,000.00, for a term of three (3) years, from the date of disbursement together with interest at 6.300% per annum calculated monthly and not in advance. The loan was disbursed on July 10, 2023.

**(a) Security**

14. The Caisse holds security against B4R. Among others, the Caisse has entered into the following security agreements with B4R:

- (i) a Charge/Mortgage registered on July 10, 2023 as Instrument No. AL266848 over lands legally described as LT 16 PL 1784 KORAH; SAULT STE. MARIE, being PIN 31574-0190 LT and municipally known as 36 Cathcart Street, Sault Ste. Marie, Ontario (the “**36 Cathcart Collateral Mortgage**”). Attached as [Exhibit “9”](#) is a true copy of the 36 Cathcart Collateral Mortgage;
- (ii) an Assignment of Rents in respect of 36 Cathcart Street, Sault Ste. Marie dated July 6, 2023 (the “**36 Cathcart Assignment of Rents**”). Attached as [Exhibit “10”](#) is a true copy of the 36 Cathcart Assignment of Rents. The 36 Cathcart Assignment of Rents was registered as Instrument No. AL266849 on July 10, 2023. Attached as [Exhibit “11”](#) is a true copy of the Notice of Assignment of Rents.

15. Attached as [Exhibit "12"](#) is a true copy of the Parcel Register for 36 Cathcart Street, Sault Ste. Marie with a currency date of January 14, 2025.

**IV. LOAN NO. 725681-PR-3 re 660 Queen Street West, Sault Ste. Marie**

16. The Caisse (as lender), B4R (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on July 4, 2023 (the "**660 Queen Loan Agreement**"). Attached as [Exhibit "13"](#) is a true copy of the 660 Queen Loan Agreement.
17. Pursuant to the 660 Queen Loan Agreement, the Caisse advanced a loan in the total principal amount of \$203,000.00, for a term of three (3) years, from the date of disbursement together with interest at 6.300% per annum calculated monthly and not in advance. The loan was disbursed on July 7, 2023.

**(a) Security**

18. The Caisse holds security against B4R. Among others, the Caisse has entered into the following security agreements with B4R:
  - (i) a Charge/Mortgage registered on July 7, 2023 as Instrument No. AL266815 over lands legally described as PCL 401 SEC AWS; W 1/2 OF W 1/2 LT 3 N/S SUPERIOR ST PL TOWN PLOT OF ST. MARY'S EXCEPT PT 7 1R1946; SAULT STE. MARIE, being PIN 31578-0256 LT and municipally known as 660 Queen Street West, Sault Ste. Marie, Ontario (the "**660 Queen Collateral Mortgage**"). Attached as [Exhibit "14"](#) is a true copy of the 660 Queen Collateral Mortgage;

(ii) an Assignment of Rents in respect of 660 Queen Street West, Sault Ste. Marie dated July 6, 2023 (the “**660 Queen Assignment of Rents**”). Attached as [Exhibit “15”](#) is a true copy of the 660 Queen Assignment of Rents. The 660 Queen Assignment of Rents was registered as Instrument No. AL266816 on July 7, 2023. Attached as [Exhibit “16”](#) is a true copy of the Notice of Assignment of Rents.

19. Attached as [Exhibit “17”](#) is a true copy of the Parcel Register for 660 Queen Street West, Sault Ste. Marie with a currency date of January 14, 2025.

**V. LOAN NO. 725681-PR-4 re 266 Albert Street East, Sault Ste. Marie**

20. The Caisse (as lender), B4R (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on July 4, 2023 (the “**266 Albert Loan Agreement**”). Attached as [Exhibit “18”](#) is a true copy of the 266 Albert Loan Agreement.

21. Pursuant to the 266 Albert Loan Agreement, the Caisse advanced a loan in the total principal amount of \$240,000.00, for a term of three (3) years, from the date of disbursement together with interest at 6.300% per annum calculated monthly and not in advance. The loan was disbursed on July 7, 2023.

**(a) Security**

22. The Caisse holds security against B4R. Among others, the Caisse has entered into the following security agreements with B4R:

(i) a Charge/Mortgage registered on July 7, 2023 as Instrument No. AL266817 over lands legally described as LT 6 RCP H644 ST. MARY'S T/W & S/T T340528; SAULT STE. MARIE, being PIN 31543-0294 LT and municipally known as 266 Albert Street East, Sault Ste. Marie, Ontario (the "**266 Albert Collateral Mortgage**"). Attached as [Exhibit "19"](#) is a true copy of the 266 Albert Collateral Mortgage;

(ii) an Assignment of Rents in respect of 266 Albert Street East, Sault Ste. Marie dated July 6, 2023 (the "**266 Albert Assignment of Rents**"). Attached as [Exhibit "20"](#) is a true copy of the 266 Albert Assignment of Rents. The 266 Albert Assignment of Rents was registered as Instrument No. AL266818 on July 7, 2023. Attached as [Exhibit "21"](#) is a true copy of the Notice of Assignment of Rents.

23. Attached as [Exhibit "22"](#) is a true copy of the Parcel Register for 266 Albert Street East, Sault Ste. Marie with a currency date of January 14, 2025.

**VI. LOAN NO. 725681-PR-5 re 182-184 Woodward Avenue, Sault Ste. Marie**

24. The Caisse (as lender), B4R (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on July 4, 2023 (the "**182-184 Woodward**

**Loan Agreement**”). Attached as [Exhibit “23”](#) is a true copy of the 182-184 Woodward Loan Agreement.

25. Pursuant to the 182-184 Woodward Loan Agreement, the Caisse advanced a loan in the total principal amount of \$325,000.00, for a term of three (3) years, from the date of disbursement together with interest at 6.300% per annum calculated monthly and not in advance. The loan was disbursed on July 10, 2023.

**(a) Security**

26. The Caisse holds security against B4R. Among others, the Caisse has entered into the following security agreements with B4R:

- (i) a Charge/Mortgage registered on July 10, 2023 as Instrument No. AL266850 over lands legally described as LT 2 PL 161 ST. MARY’S; CITY OF SAULT STE. MARIE, being PIN 31538-0059 LT and municipally known as 184 Woodward Avenue, Sault Ste. Marie, Ontario (the “**182-184 Woodward Collateral Mortgage**”). Attached as [Exhibit “24”](#) is a true copy of the 182-184 Woodward Collateral Mortgage;
- (ii) an Assignment of Rents in respect of 182-184 Woodward Avenue, Sault Ste. Marie dated July 6, 2023 (the “**182-184 Woodward Assignment of Rents**”). Attached as [Exhibit “25”](#) is a true copy of the 182-184 Woodward Assignment of Rents. The 182-184 Woodward Assignment of Rents was registered as Instrument No. AL266851 on July 10, 2023.

Attached as [Exhibit “26”](#) is a true copy of the Notice of Assignment of Rents.

27. Attached as [Exhibit “27”](#) is a true copy of the Parcel Register for 182-184 Woodward Avenue, Sault Ste. Marie with a currency date of January 14, 2025.

**VII. GUARANTEE re 725681 Loans**

28. Mr. Mongeon-Lambert provided a personal guarantee in favour of the Caisse dated July 4, 2023, limited to the amount of \$1,098,000.00 in principal and interest, together with all fees and interest in respect of all indebtedness, liabilities and obligations of B4R (the “**725681 Guarantee**”). The 725681 Guarantee encompassed the five loans related to 270 Albert, 36 Cathcart, 660 Queen, 266 Albert and 182-184 Woodward (collectively the “**725681 Loans**”). Attached as [Exhibit “28”](#) is a true copy of the General Guarantee and Postponement of Claim signed by Mr. Mongeon-Lambert.

**VIII. LOAN NO. 725792-PR-1**

29. The Caisse (as lender), 154 (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on December 18, 2023 (the “**First Loan Agreement**”). Attached as [Exhibit “29”](#) is a true copy of the First Loan Agreement.
30. Pursuant to the First Loan Agreement, the Caisse advanced a loan in the total principal amount of \$1,372,000.00, for a term of two (2) years, from the date of

disbursement together with interest at 7.130% per annum calculated monthly and not in advance. The loan was disbursed on December 21, 2023.

**(a) Security**

31. The Caisse holds security against 154. Among others, the Caisse has entered into the following security agreements with 154:

- (i) a Charge/Mortgage registered on December 21, 2023 as Instrument No. AL274295 over lands legally described as LT 29 PL 17553 ST. MARY'S; SAULT STE. MARIE, being PIN 31576-0056 LT and municipally known as 156 Central Park Avenue, Sault Ste. Marie, Ontario (the "**156 Central Park Collateral Mortgage**"). Attached as [Exhibit "30"](#) is a true copy of the 156 Central Park Collateral Mortgage;
- (ii) an Assignment of Rents in respect of 156 Central Park Avenue, Sault Ste. Marie dated December 18, 2023 (the "**156 Central Park Assignment of Rents**"). Attached as [Exhibit "31"](#) is a true copy of the 156 Central Park Assignment of Rents. A Notice of Assignment of Rents was registered on title as Instrument No. AL274296 on December 21, 2023. Attached as [Exhibit "32"](#) is a true copy of the Notice of Assignment of Rents for 156 Central Park Avenue, Sault Ste. Marie;
- (iii) a Charge/Mortgage registered on December 21, 2023 as Instrument No. AL274298 over lands legally described as PT LT 68-70 PL 12983 ST. MARY'S AS IN T287009, SAULT STE. MARIE, being PIN 31576-0200 LT

and municipally known as 167 John Street, Sault Ste. Marie, Ontario (the “**167 John Collateral Mortgage**”). Attached as [Exhibit “33”](#) is a true copy of the 167 John Collateral Mortgage;

- (iv) an Assignment of Rents in respect of 167 John Street, Sault Ste. Marie dated December 18, 2023 (the “**167 John Assignment of Rents**”). Attached as [Exhibit “34”](#) is a true copy of the 167 John Assignment of Rents. A Notice of Assignment of Rents was registered on title as Instrument No. AL274299 on December 21, 2023. Attached as [Exhibit “35”](#) is a true copy of the Notice of Assignment of Rents for 167 John Street, Sault Ste. Marie;
- (v) a Charge/Mortgage registered on December 21, 2023 as Instrument No. SD489892 over lands legally described as LT 194 PLAN 47S CITY OF SUDBURY, being PIN 02133 - 0165 LT and municipally known as 306 Kathleen Street, Sudbury, Ontario (the “**306 Kathleen Collateral Mortgage**”). Attached as [Exhibit “36”](#) is a true copy of the 306 Kathleen Collateral Mortgage;
- (vi) an Assignment of Rents in respect of 306 Kathleen Street, Sudbury dated December 18, 2023 (the “**306 Kathleen Assignment of Rents**”). Attached as [Exhibit “37”](#) is a true copy of the 306 Kathleen Assignment of Rents. A Notice of Assignment of Rents was registered on title as Instrument No. SD489893 on December 21, 2023. Attached as [Exhibit](#)

[“38”](#) is a true copy of the Notice of Assignment of Rents for 306 Kathleen Street, Sudbury;

- (vii) a Charge/Mortgage registered on December 21, 2023 as Instrument No. AL274305 over lands legally described as LT 65 PL 1749 KORAH AS AMENDED BY T66031; SAULT STE. MARIE, being PIN 31580-0072 LT and municipally known as 36 Wallace Terrace, Sault Ste. Marie, Ontario (the “**36 Wallace Collateral Mortgage**”). Attached as [Exhibit “39”](#) is a true copy of the 36 Wallace Collateral Mortgage;
- (viii) an Assignment of Rents in respect of 36 Wallace Terrace, Sault Ste. Marie dated December 18, 2023 (the “**36 Wallace Assignment of Rents**”). Attached as [Exhibit “40”](#) is a true copy of the 36 Wallace Assignment of Rents. A Notice of Assignment of Rents was registered on title as Instrument No. AL274306 on December 21, 2023. Attached as [Exhibit “41”](#) is a true copy of the Notice of Assignment of Rents for 36 Wallace, Sault Ste. Marie;
- (ix) a Charge/Mortgage registered on December 21, 2023 as Instrument No. AL274290 over lands legally described as PT LT 7 BLK 18 PL 285 ST. MARY'S AS IN T338828; SAULT STE. MARIE, being PIN 31548-0137 LT and municipally known as 4 Lansdowne Avenue, Sault Ste. Marie, Ontario (the “**4 Lansdowne Collateral Mortgage**”). Attached as [Exhibit “42”](#) is a true copy of the 4 Lansdowne Collateral Mortgage;

- (x) an Assignment of Rents in respect of 4 Lansdowne Avenue, Sault Ste. Marie dated December 18, 2023 (the “**4 Lansdowne Assignment of Rents**”). Attached as [Exhibit “43”](#) is a true copy of the 4 Lansdowne Assignment of Rents. A Notice of Assignment of Rents was registered on title as Instrument No. AL274291 on December 21, 2023. Attached as [Exhibit “44”](#) is a true copy of the Notice of Assignment of Rents for 4 Lansdowne Avenue, Sault Ste. Marie.
32. Attached collectively as [Exhibit “45”](#) are true copies of the Parcel Registers for 156 Central Park Avenue, Sault Ste. Marie; 167 John Street, Sault Ste. Marie; 306 Kathleen Street, Sudbury; and 4 Lansdowne Avenue Sault Ste. Marie with currency dates of January 16, 2025 and 36 Wallace Terrace, Sault Ste. Marie with a currency date of February 17, 2025.
33. The personal property security of the Caisse was perfected on December 20, 2023 by registration against 154 as related to the applicable personal property of 154 in the provincial registry maintained under the *Personal Property Security Act (Ontario)*, R.S.O. 1990, c P.10 (the “**Ontario PPSA**”) under File No. 501370389 and Registration No. 20231220 1031 1901 5442 (with respect to the 156 Central Park Assignment of Rents, 167 John Assignment of Rents, 306 Kathleen Assignment of Rents, 36 Wallace Assignment of Rents, and 4 Lansdowne Assignment of Rents).

Attached as [Exhibit “46”](#) is a true copy of the Ontario PPSA search against 154, with a file currency date of February 17, 2025.

**IX. LOAN NO. 725792-PR-2**

34. The Caisse (as lender), 154 (as borrower), and Mr. Mongeon-Lambert (as guarantor) entered into a Loan Agreement on December 18, 2023 (the “**Second Loan Agreement**”). Attached as [Exhibit “47”](#) is a true copy of the Second Loan Agreement.
35. Pursuant to the Second Loan Agreement, the Caisse advanced a loan in the total principal amount of \$1,313,500.00, for a term of two (2) years, from the date of disbursement together with interest at 7.130% per annum calculated monthly and not in advance. The loan was disbursed on December 21, 2023.

**(a) Security**

36. The Caisse holds security against 154. Among others, the Caisse has entered into the following security agreements with 154:
- (i) a Charge/Mortgage registered on December 21, 2023 as Instrument No. AL274313 over lands legally described as PT LT 31-32 PL H494 ST. MARY'S AS IN T312250; SAULT STE. MARIE, being PIN 31523-0402 LT and municipally known as 13 Ferguson Avenue, Sault Ste. Marie, Ontario (the “**13 Ferguson Collateral Mortgage**”). As of January 17, 2025, 13 Ferguson Avenue has been transferred to a new buyer and the 13 Ferguson Collateral Mortgage has been discharged. Attached as [Exhibit](#)

[“48”](#) is a true copy of the 13 Ferguson Collateral Mortgage, which has since been discharged;

- (ii) an Assignment of Rents in respect of 13 Ferguson Avenue, Sault Ste. Marie dated December 18, 2023 (the “**13 Ferguson Assignment of Rents**”). Attached as [Exhibit “49”](#) is a true copy of the 13 Ferguson Assignment of Rents. A Notice of Assignment of Rents was registered on title as Instrument No. AL274314 on December 21, 2023. Attached as [Exhibit “50”](#) is a true copy of the Notice of Assignment of Rents for 13 Ferguson Avenue, Sault Ste. Marie;
- (iii) a Charge/Mortgage registered on December 22, 2023 as Instrument No. AL274364 over lands legally described as LT 28 PL 310 ST. MARY'S; SAULT STE. MARIE, being PIN 31541-0202 LT and municipally known as 157 Church Street, Sault Ste. Marie, Ontario (the “**157 Church Collateral Mortgage**”). Attached as [Exhibit “51”](#) is a true copy of the 157 Church Collateral Mortgage;
- (iv) an Assignment of Rents in respect of 157 Church Street, Sault Ste. Marie dated December 19, 2023 (the “**157 Church Assignment of Rents**”). Attached as [Exhibit “52”](#) is a true copy of the 157 Church Assignment of Rents. A Notice of Assignment of Rents was registered on title as Instrument No. AL274365 on December 22, 2023. Attached as [Exhibit “53”](#) is a true copy of the Notice of Assignment of Rents for 157 Church Street, Sault Ste. Marie;

- (v) a Charge/Mortgage registered on December 21, 2023 as Instrument No. SD489903 over lands legally described as PT LT 11 PLAN 1SC IN S104803; S/T S35559 CITY OF SUDBURY, being PIN 02135-0014 LT and municipally known as 252 Bloor Street, Sudbury, Ontario (the “**252 Bloor Collateral Mortgage**”). Attached as [Exhibit “54”](#) is a true copy of the 252 Bloor Collateral Mortgage;
- (vi) an Assignment of Rents in respect of 252 Bloor Street, Sudbury dated December 18, 2023 (the “**252 Bloor Assignment of Rents**”). Attached as [Exhibit “55”](#) is a true copy of the 252 Bloor Assignment of Rents. A Notice of Assignment of Rents was registered on title as Instrument No. SD489904 on December 21, 2023. Attached as [Exhibit “56”](#) is a true copy of the Notice of Assignment of Rents for 252 Bloor Street, Sudbury;
- (vii) a Charge/Mortgage registered on December 21, 2023 as Instrument No. AL274317 over lands legally described as LT 10 BLK 29 PL 2872 KORAH; PT LT 9 BLK 29 PL 2872 KORAH AS IN T205118; PT LANE BLK 29 PL 2872 KORAH CLOSED BY T220708 PT 3 & 8 1R4824; S/T T221042, T223412E; SAULT STE. MARIE, being PIN 31592-0006 LT and municipally known as 651 Wallace Terrace, Sault Ste. Marie, Ontario (the “**651 Wallace Collateral Mortgage**”). Attached as [Exhibit “57”](#) is a true copy of the 651 Wallace Collateral Mortgage;
- (viii) an Assignment of Rents in respect of 651 Wallace Terrace, Sault Ste. Marie dated December 18, 2023 (the “**651 Wallace Assignment of**

Rents”). Attached as [Exhibit “58”](#) is a true copy of the 651 Wallace Assignment of Rents. A Notice of Assignment of Rents was registered on title as Instrument No. AL274318 on December 21, 2023. Attached as [Exhibit “59”](#) is a true copy of the Notice of Assignment of Rents for 651 Wallace Terrace, Sault Ste. Marie.

37. Attached collectively as [Exhibit “60”](#) are true copies of the Parcel Registers for 13 Ferguson Avenue, Sault Ste. Marie; 157 Church Street, Sault Ste. Marie; 252 Bloor Street, Sudbury; and 651 Wallace Terrace Sault Ste. Marie with currency dates of February 18, 2025 and January 16, 2025 respectively.
38. The personal property security of the Caisse was perfected on December 20, 2023 by registration against 154 as related to the applicable personal property of 154 in the provincial registry maintained under the *Personal Property Security Act (Ontario)*, R.S.O. 1990, c P.10 (the “**Ontario PPSA**”) under File No. 501370371 and Registration No. 20231220 1031 1902 3796 (with respect to the 13 Ferguson Assignment of Rents, 157 Church Assignment of Rents, 252 Bloor Assignment of Rents, and 651 Wallace Assignment of Rents). Attached previously as [Exhibit “46”](#) is a true copy of the Ontario PPSA search against 154, with a file currency date of February 17, 2025.

**X. GUARANTEE re 725792 Loans**

39. Mr. Mongeon-Lambert provided a personal guarantee in favour of the Caisse dated December 12, 2023, limited to the amount of \$2,685,000.00 in principal and interest, together with all fees and interest in respect of all indebtedness, liabilities and

obligations of 154 (the “**725792 Guarantee**”). The 725792 Guarantee encompassed the First Loan Agreement (725792-PR-1) and Second Loan Agreement (725792-PR-2) (collectively the “**725792 Loans**”). Attached collectively as [Exhibit “61”](#) is a true copy of the General Guarantee and Postponement of Claim signed by Mr. Mongeon-Lambert.

**XI. DEFAULTS, DEMANDS AND NOTICE OF INTENTION TO ENFORCE**

40. Numerous events of default under the 725681 Loans and 725792 Loans have occurred.
41. B4R’s defaults are existing and continuing, including, but not limited to the defaults described below:
  - (a) B4R has failed to make prompt payment of the amounts due under the 725681 Loans; and
  - (b) B4R has failed to maintain property and casualty insurance policies as provided for in Article 6 of the loan agreements. As a result, the Caisse has been forced to obtain its own property insurance pending the Receiver’s appointment in order to secure the loan portfolio. Attached as [Exhibit “62”](#) is a true copy of my email dated February 13, 2025 to our legal counsel (Gowlings, as defined below) advising that the existing property insurance policies for the properties have, or will soon, lapse.

42. On February 5, 2025, Gowling WLG (Canada) LLP (“**Gowlings**”), acting on behalf of the Caisse, issued the following to B4R and Mr. Mongeon-Lambert as the Guarantor:

- (a) A demand for payment (the “**Demand Letter**”) of the total indebtedness owing as of January 31, 2025 plus interest and legal costs to the Caisse as set out in Schedule “B” to the Demand Letter by the deadline of February 15, 2025; and
- (b) a Notice of Intention to Enforce Security on the property of B4R pursuant to section 244(1) of the BIA (the “**BIA 244 Notice**”).

Attached as [Exhibit "63"](#) is a true copy of the Demand Letter and BIA 244 Notice along with covering email and Canada Post registered mail delivery confirmations.

43. 154’s defaults are existing and continuing, including, but not limited to the defaults described below:

- (a) 154 has failed to make prompt payment of the amounts due under the 725792 Loans; and
- (b) 154 has failed to maintain property and casualty insurance policies as provided for in Article 6 of the loan agreements. As a result, the Caisse has been forced to obtain its own property insurance pending the Receiver’s appointment in order to secure the loan portfolio. Attached previously as [Exhibit “62”](#) is a true copy of my email dated February 13, 2025 to our legal

counsel (Gowlings, as defined above) advising that the existing property insurance policies for the properties have, or will soon, lapse.

44. On February 5, 2025, Gowlings acting on behalf of the Caisse, issued the following to 154 and Mr. Mongeon-Lambert as the Guarantor:
- (a) A demand for payment (the “**Demand Letter**”) of the total indebtedness owing as of January 31, 2025 plus interest and legal costs to the Caisse as set out in Schedule “B” to the Demand Letter by the deadline of February 15, 2025; and
  - (b) a Notice of Intention to Enforce Security on the property of B4R pursuant to section 244(1) of the BIA (the “**BIA 244 Notice**”).

Attached as [Exhibit "64"](#) is a true copy of the Demand Letter and BIA 244 Notice along with covering email and Canada Post registered mail delivery confirmations.

## **XII. NEED FOR A RECEIVER**

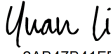
45. As of January 31, 2025, the aggregate indebtedness of B4R due and owing to the Caisse was \$217,165.34 for the 270 Albert Collateral Mortgage (Loan No. 725681-PR-1) plus \$114,615.40 for the 36 Cathcart Collateral Mortgage (Loan No. 725681-PR-2) plus \$204,095.93 for the 660 Queen Collateral Mortgage (Loan No. 725681-PR-3) plus \$241,299.08 for the 266 Albert Collateral Mortgage (Loan No. 725681-PR-4) plus \$326,759.16 for the 182-184 Woodward Collateral Mortgage (Loan No. 725681-PR-5) totalling \$1,103,934.91 in addition to ongoing accrual of interest at

the rate as set out in each Loan Agreement excluding additional legal fees, disbursements and HST (the “**Indebtedness**”).

46. As of January 31, 2025, the aggregate indebtedness of 154 due and owing to the Caisse was \$1,382,478.48 for Loan No. 725792-PR-1 plus \$931,519.20 for Loan No. 725792-PR-2 totalling \$2,313,997.68 in addition to ongoing accrual of interest at the rate as set out in each Loan Agreement excluding additional legal fees, disbursements and HST (the “**Indebtedness**”).
47. Neither B4R nor 154 are able to pay the Indebtedness owing on their respective loans.
48. The statutory notice periods provided for under the Demand Letters and BIA 244 Notices have all expired.
49. The Caisse has lost confidence in the management of B4R and 154 for all of the reasons detailed in this affidavit.
50. Neither B4R nor 154 has the ability to fund ongoing mortgage payments and this is eroding the value of the Caisse’s security position due to the accrual of the Indebtedness without meaningful repayment of the 725681 Loans and the 725792 Loans.
51. The Caisse has suffered and is expected to continue to suffer substantial prejudice as a result of B4R and 154’s failure to properly operate the Businesses. The appointment of the Receiver is necessary to preserve the value of the businesses and the Caisse’s collateral.



This is **Exhibit "1"** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**



## Corporate Profile / Profil corporatif

<b>Date and time of Corporate Profile (YYYY-MM-DD)</b>	2025-02-14 11:51 AM	<b>(AAAA-MM-JJ) Date et heure du Profil corporatif</b>
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CORPORATE INFORMATION		RENSEIGNEMENTS CORPORATIFS
<b>Corporate name</b>	<b>Dénomination</b>	
	B4R Property Group - SSM inc.	
<b>Corporation number</b>	1282752-2	<b>Numéro de société ou d'organisation</b>
<b>Business number</b>	771489663RC0001	<b>Numéro d'entreprise</b>
<b>Governing legislation</b>	<b>Régime législatif</b>	
	Canada Business Corporations Act (CBCA) - 2021-03-14 Loi canadienne sur les sociétés par actions (LCSA) - 2021-03-14	
<b>Status</b>	<b>Statut</b>	
	Active Active	

REGISTERED OFFICE ADDRESS	ADRESSE DU SIÈGE
	G100 - 1 Hunter Street East Hamilton ON L8N 3W1 Canada

ANNUAL FILINGS	DÉPÔTS ANNUELS		
<b>Anniversary date (MM-DD)</b>	03-14	<b>(MM-JJ) Date anniversaire</b>	
<b>Filing period (MM-DD)</b>	03-14 to/au 05-13	<b>(MM-JJ) Période de dépôt</b>	
<b>Status of annual filings</b>	<b>Statut des dépôts annuels</b>		
	Not due	2025	N'est pas dû
	Filed	2024	Déposé
	Filed	2023	Déposé
<b>Date of last annual meeting (YYYY-MM-DD)</b>	2024-03-31	<b>(AAAA-MM-JJ) Date de la dernière assemblée annuelle</b>	
<b>Type</b>	<b>Type</b>		
	Non-distributing corporation with 50 or fewer shareholders Société n'ayant pas fait appel au public et comptant 50 actionnaires ou moins		

DIRECTORS		ADMINISTRATEURS
Minimum number	1	Nombre minimal
Maximum number	1	Nombre maximal
Current number	1	Nombre actuel
Alexandre Mongeon-Lambert	118 Avenue de Glenbrook Crescent, Pointe-Claire QC H9R 3X8, Canada	

INDIVIDUALS WITH SIGNIFICANT CONTROL		PERSONNES AYANT UN CONTRÔLE IMPORTANT
Current	1	Actuel
<b>ALEXANDRE MONGEON-LAMBERT</b>		
118 Avenue de Glenbrook Crescent, Pointe-Claire, Quebec, H9R 3X8, Canada		
Type of interest or control	Has control in fact over the corporation without owning any shares / Ne détient pas d'actions, mais exerce un contrôle de fait sur la société	Type d'intérêt ou de contrôle
This individual holds the shares	Not applicable / Sans objet	Ce particulier détient les actions
This individual is an individual with significant control over the corporation	Not applicable / Sans objet	Ce particulier possède un contrôle important de la société
This individual holds	Not applicable / Sans objet	Ce particulier détient
Start date (YYYY-MM-DD)	2021-03-14	(AAAA-MM-JJ) Date de début

CORPORATE HISTORY		HISTORIQUE CORPORATIF
Corporate name history (YYYY-MM-DD)		(AAAA-MM-JJ) Historique de la dénomination
2021-03-14 to present / à maintenant	B4R Property Group - SSM inc.	
Certificates issued (YYYY-MM-DD)		(AAAA-MM-JJ) Certificats émis
Certificate of Incorporation	2021-03-14	Certificat de constitution en société
Amendments details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed.		Seuls les renseignements concernant les modifications effectuées après 2010-03-20 sont disponibles. Certains certificats émis avant 2000 pourraient ne pas être listés.
Documents filed (YYYY-MM-DD)		(AAAA-MM-JJ) Documents déposés

The Corporate Profile sets out the most recent information filed with and accepted by Corporations Canada as of the date and time set out on the Profile.

Le Profil corporatif fait état des renseignements fournis et acceptés par Corporations Canada à la date et à l'heure indiquées dans le profil.




Government  
of Canada

Gouvernement  
du Canada

[Canada.ca](#) → [Innovation, Science and Economic Development Canada](#) → [Corporations Canada](#)

→ [Search for a Federal Corporation](#)

## Federal Corporation Information - 1282752-2

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

### Note

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

[Order copies of corporate documents](#)

### Corporation Number

1282752-2

### Business Number (BN)

771489663RC0001

### Corporate Name

B4R Property Group - SSM inc.


### Status

Active

### Governing Legislation

*Canada Business Corporations Act - 2021-03-14*

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

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

## Registered Office Address

G100 - 1 Hunter Street East  
Hamilton ON L8N 3W1  
Canada

### Note

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

## Directors

**Minimum** 1

**Maximum** 1

Alexandre Mongeon-Lambert  
118 Avenue de Glenbrook Crescent  
Pointe-Claire QC H9R 3X8  
Canada

### **i** Note

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

## Individuals with significant control

**Current individuals with significant control:** 1

ALEXANDRE MONGEON-LAMBERT

118 Avenue de Glenbrook Crescent  
Pointe-Claire QC H9R 3X8  
Canada

**Type of interest or control:**

Has control in fact over the corporation without owning any shares

**This individual holds the shares:**

Not applicable

**This individual is an individual with significant control over the corporation:**

Not applicable

**This individual holds:**

Not applicable

**Start date (YYYY-MM-DD):**

2021-03-14

### **i** Note

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

# Annual Filings

**Anniversary Date (MM-DD)**

03-14

**Date of Last Annual Meeting**

2024-03-31

**Annual Filing Period (MM-DD)**

03-14 to 05-13

**Type of Corporation**

Non-distributing corporation with 50 or fewer shareholders

**Status of Annual Filings**

2025 - Not due

2024 - Filed

2023 - Filed

# Corporate History

**Corporate Name History**

2021-03-14 to Present

B4R Property Group - SSM inc.

**Certificates and Filings****Certificate of Incorporation**

2021-03-14

Order copies of corporate documents

Start New Search

[Return to Search Results](#)

**Date Modified:**

2024-11-29

This is **Exhibit “2”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**



## Corporate Profile / Profil corporatif

<b>Date and time of Corporate Profile (YYYY-MM-DD)</b>	2025-02-14 11:53 AM	<b>(AAAA-MM-JJ) Date et heure du Profil corporatif</b>
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CORPORATE INFORMATION		RENSEIGNEMENTS CORPORATIFS	
<b>Corporate name</b>		<b>Dénomination</b>	
	15465737 Canada Inc.		
<b>Corporation number</b>	1546573-7	<b>Numéro de société ou d'organisation</b>	
<b>Business number</b>	719637415RC0001	<b>Numéro d'entreprise</b>	
<b>Governing legislation</b>		<b>Régime législatif</b>	
	<i>Canada Business Corporations Act (CBCA) - 2023-10-23</i> <i>Loi canadienne sur les sociétés par actions (LCSA) - 2023-10-23</i>		
<b>Status</b>		<b>Statut</b>	
	Active		
	Active		

REGISTERED OFFICE ADDRESS	ADRESSE DU SIÈGE
	1 Hunter Street East Hamilton ON L8N 3W1 Canada

ANNUAL FILINGS		DÉPÔTS ANNUELS	
<b>Anniversary date (MM-DD)</b>	10-23	<b>(MM-JJ) Date anniversaire</b>	
<b>Filing period (MM-DD)</b>	10-23 to/au 12-22	<b>(MM-JJ) Période de dépôt</b>	
<b>Status of annual filings</b>		<b>Statut des dépôts annuels</b>	
	Not due 2025	N'est pas dû	
	Overdue 2024	En retard	
<b>Date of last annual meeting (YYYY-MM-DD)</b>	Not available / Pas disponible	<b>(AAAA-MM-JJ) Date de la dernière assemblée annuelle</b>	
<b>Type</b>		<b>Type</b>	
	Not available		
	Pas disponible		

DIRECTORS		ADMINISTRATEURS
Minimum number	1	Nombre minimal
Maximum number	10	Nombre maximal
Current number	1	Nombre actuel
ALEXANDRE MONGEON-LAMBERT	1 Hunter Street East, Hamilton ON L8N 3W1, Canada	

INDIVIDUALS WITH SIGNIFICANT CONTROL	PERSONNES AYANT UN CONTRÔLE IMPORTANT
No information has been filed. Aucun renseignement n'a été déposé.	

CORPORATE HISTORY	HISTORIQUE CORPORATIF
<b>Corporate name history (YYYY-MM-DD)</b>	<b>(AAAA-MM-JJ) Historique de la dénomination</b>
2023-10-23 to present / à maintenant	15465737 Canada Inc.
<b>Certificates issued (YYYY-MM-DD)</b>	<b>(AAAA-MM-JJ) Certificats émis</b>
Certificate of Incorporation	2023-10-23 Certificat de constitution en société
Amendments details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed.	Seuls les renseignements concernant les modifications effectuées après 2010-03-20 sont disponibles. Certains certificats émis avant 2000 pourraient ne pas être listés.
<b>Documents filed (YYYY-MM-DD)</b>	<b>(AAAA-MM-JJ) Documents déposés</b>

<p>The Corporate Profile sets out the most recent information filed with and accepted by Corporations Canada as of the date and time set out on the Profile.</p>	<p>Le Profil corporatif fait état des renseignements fournis et acceptés par Corporations Canada à la date et à l'heure indiquées dans le profil.</p>
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of Canada

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du Canada

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## Federal Corporation Information - 1546573-7

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

### Note

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

[Order copies of corporate documents](#)

### Corporation Number

1546573-7

### Business Number (BN)

719637415RC0001

### Corporate Name

15465737 Canada Inc.


### Status

Active

### Governing Legislation

*Canada Business Corporations Act - 2023-10-23*

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

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

## Registered Office Address

1 Hunter Street East  
Hamilton ON L8N 3W1  
Canada

### Note

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

## Directors

**Minimum** 1

**Maximum** 10

ALEXANDRE MONGEON-LAMBERT

1 Hunter Street East

Hamilton ON L8N 3W1

Canada

### **i** Note

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

## Individuals with significant control

No information has been filed.

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

### **i** Note

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

## Annual Filings

### **Anniversary Date (MM-DD)**

10-23

### **Date of Last Annual Meeting**

Not available

### **Annual Filing Period (MM-DD)**

10-23 to 12-22

### **Type of Corporation**

Not available

### **Status of Annual Filings**

2025 - Not due

2024 - Overdue

## Corporate History

### Corporate Name History

2023-10-23 to Present

15465737 Canada Inc.

### Certificates and Filings

#### Certificate of Incorporation

2023-10-23

[Order copies of corporate documents](#)

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#### Date Modified:

2024-11-29

This is **Exhibit “3”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**LOAN AGREEMENT (SOLE PROPRIETORSHIP,  
PARTNERSHIP, CORPORATION)**

BETWEEN: **CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**  
**40, RUE ELM UNIT 166, SUDBURY, ON P3C 1S8**  
hereinafter referred to as "THE FINANCIAL INSTITUTION"

AND: **B4R PROPERTY GROUP - SSM INC.**  
**1 HUNTER STREET EAST, HAMILTON, ON L8N 3W1**

(if a legal person, herein acting and represented by **ALEXANDRE MONGEON-LAMBERT**, duly authorized for the purposes of the present contract in virtue of a resolution dated as of 2021-03-14, or by law, a unanimous shareholder agreement or other act)

hereinafter referred to as "THE BORROWER"

**THE PARTIES HERETO AGREE AS FOLLOWS:**

- 1. LOAN**  
The Financial Institution hereby agrees to extend to the Borrower a loan in the amount of **\$216,000.00** (hereinafter referred to as "the loan" or "the financing"). Such loan shall be used solely for the purposes agreed to by the parties.
- 2. INTEREST**  
**Fixed rate:** The loan shall bear interest, before as well as after maturity, default or judgment at the rate of **6.300%** per annum calculated **monthly** and not in advance. All of the interest accrued on the thirtieth day before the first payment must be paid on that date. If the payment frequency is weekly, the interest accrued must be paid on the seventh day before the first payment.  
Any interest unpaid at maturity shall itself bear interest at the rate applicable to the loan. It may be compounded but remains payable at any times.
- 3. DISBURSEMENT**  
The loan shall be disbursed in a single disbursement to be made by **2023-12-25**, at the latest, failing which the Financial Institution may refuse to make any other disbursement.
- 4. REPAYMENT**  
The Borrower undertakes to repay the loan as follows:  
by means of **36** equal and consecutive **monthly** payments of **\$1,336.99** each **of principal and interest**, with the first payment to be made on **the 30th day following the disbursement** and the other payments to be made successively until **the expiry of the 3 years term beginning on the date of the disbursement** inclusively, at which date any balance of principal, interest, costs and accessories due shall become payable.  
These repayment terms and conditions are determined on the basis of an amortization period of **30 year(s)**.

The above-mentioned interest rate and amount of payments do not take into account the cost of life insurance and disability insurance, if applicable. If the Borrower or its representative(s) \_\_\_\_\_, or one or some of them, opted for \_\_\_\_\_, the cost of insurance shall be calculated by applying to the loan balance an additional rate of \_\_\_\_\_% per annum which shall be treated as interest, subject to the provisions of the insurance policy in force at the Financial Institution.

If the repayment terms and conditions are for principal and interest, the amount of the payments, including the cost of any life insurance and disability insurance the Borrower has taken out, shall be \$\_\_\_\_\_.

- 5. APPROPRIATION OF PAYMENTS**  
All payments received by the Financial Institution as loan repayment shall be applied first to the accrued interest as well as to the payment of life insurance and disability insurance costs, if applicable, and then to the repayment of the principal. The payments shall be applied to the principal only when all interest and insurance expenses will have been paid in full, starting with the oldest.
- 6. CONDITIONS**

**Generic conditions**

  - No change shall be made to the project without the Financial Institution's prior written consent.
  - The Borrower agrees to hold its main operating account at the Financial Institution and to carry out its current transactions through that account.
  - Property and casualty insurance**
  - The Borrower shall at all times maintain an insurance policy, including the following coverage (fire, theft, vandalism) and other risks, with proceeds payable to the Financial Institution:
    - loss of rental income as a result of a claim
    - all-risk and civil liability insurance**
  - In the event of an assumption of financing due to a sale or other disposal of the property encumbered by a charge or security, the acquiring party must be approved by the Financial Institution.

**Conditions applicable to financing of assets**

  - The Borrower shall provide the Financial Institution with a copy of a professional appraisal report on **270 Albert St E, Sault Ste. Marie ON P6A 2J4** from a well-known and recognized firm retained by the Financial Institution, i.e., **2755149 Ontario Inc.**. The report shall be to the Financial Institution's satisfaction.
  - The Borrower shall not further mortgage the property without the Financial Institution's prior consent.
  - The first disbursement shall be made no later than **2023-12-25**.
  - Certified Plan of Survey and other documents required**
  - The Borrower shall provide, in a form satisfactory to the Financial Institution:
    - Obtain written confirmation/consent of 2755149 Ontario Inc. allowing the Caisse to use the Professional appraisal report for the building located at 270 Albert St E, Sault Ste. Marie ON P6A 2J4, as if the report was addressed to the Caisse**
  - Title insurance on the property located at **270 Albert St E, Sault Ste. Marie ON P6A 2J4** shall be required.
- 7. FINANCIAL INSTITUTION'S PRIOR AUTHORIZATION**  
The Borrower shall not do, make or execute any of the following transactions or operations without obtaining the Financial Institution's prior written consent:
  - modify the nature of its business.
  - if the Borrower is a partnership or corporation, take part into any operation that results in a change in the person(s) directly or indirectly controlling it.
  - Control is currently in the hands of **Alexandre Mongeon-Lambert**.

The obligation to obtain the Financial Institution's prior consent in writing for the above-mentioned transactions and operations henceforth applies to any other financing the Financial Institution has extended to the Borrower; this obligation shall continue to apply to such other financing, even though the financing extended hereunder has been discharged.

## 8. PERIODIC REVIEW AND RENEWAL

So that the Financial Institution can proceed with the periodic review or renewal of the financing, the Borrower must provide the Financial Institution with the following document(s):

- **All information and documents that may reasonably be requested (such as financial statements, periodic reports, invoices or other supporting documents, lists of residential leases or copies of commercial leases, personal balance sheet of any credit-related guarantor).**

These documents are in addition to any other documents that must be provided to the Financial Institution hereunder.

Regardless of the format of documents or the means to transmit them, including email and facsimile, the Borrower agrees that these documents are corporate documents, that they were created in the normal course of business of the Borrower's enterprise and that they will be admissible as proof for any legal proceedings. Furthermore, if the Borrower, or a representative or employee of the Borrower, remits or transmits documents to the Financial Institution, any information contained therein will be considered to have been verified and validated by the Borrower and to be accurate and complete, the Borrower assuming responsibility with its representatives or employees at fault, as the case may be, for any deficiencies, errors, missing information or inaccuracies contained therein. In addition, the Borrower acknowledges that the Financial Institution may require the loan amounts to be repaid immediately.

## 9. SECURITY

The performance of the Borrower's obligations stipulated herein or arising herefrom must always be secured by the following security interest and charges:

- a **first** priority ranking collateral charge/mortgage of land registered against a property located at **270 ALBERT ST E, SAULT STE. MARIE, ON, P6A 2J4** and owned by **B4R PROPERTY GROUP - SSM INC.** in the amount of **\$270,000.00** together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the *Personal Property Security Act* of Ontario
- a guarantee from **ALEXANDRE MONGEON-LAMBERT** for the amount of **\$1,098,000.00**
  - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution

## 10. COSTS

- Upon the execution of this Agreement, the Borrower shall pay the Financial Institution all costs, fees, expenses related to the analysis of the credit application and opening of the file payable to the Financial Institution in the amount of **\$3,871.00** which charges are not refundable even if the financing is not disbursed. These charges are over and above the other fees payable by the Borrower (professional fees, if any, registration fees, etc.).

## 11. OTHER CONDITIONS

### (a) Disbursement

The disbursement shall be conditional on the charges and security required by the Financial Institution being in effect to its satisfaction, that the secured assets are insured pursuant to the security contracts, that the supporting documentation required by the Financial Institution has been provided and that the pre-conditions stipulated herein have been duly met.

### (b) Debit authorization

Any amount payable by the Borrower may be debited from one of its accounts with the Financial Institution, or from its variable or revolving credit, if applicable.

### (c) Prepayment of the loan

**Fixed-rate loan:** The Borrower may at any time reimburse the loan before maturity in part or in full, provided that it pays the Financial Institution a penalty equal to the greater of:

- An amount equal to three months' interest on the amount prepaid, at the interest rate then applicable on the loan; or
- An amount equal to the interest calculated on the amount prepaid, until the loan expiry date, at an interest rate corresponding to the difference between: (i) the interest rate then applicable to the loan, and (ii) the rate of return of fixed-term Government of Canada bonds with a term of one year if, at the time of the payment, less than 24 months remain until the loan term expiry date, 2 years if from 24 to 36 months, 3 years if from 36 to 48 months, 4 years if from 48 to 60 months, and 5 years if 60 months or over are left. The rates of return of the said bonds are those established, on the date of prepayment, by the Bloomberg pricing system or, failing that, by another system or entity chosen by the Financial Institution. They are quoted on the Financial Institution's website, if applicable.

However, if the payment is made less than three months before the loan term expires, the penalty shall not exceed the interest at the rate then applicable to the loan, calculated on the amount prepaid from the date of prepayment to the loan term expiry date.

A prepayment shall not release the Borrower from its obligation to continue making the payments herein specified.

### (d) Accounting terms

Unless otherwise specified, the accounting terms used herein, if applicable, have the meaning given to them under Canadian generally accepted accounting principles by the Canadian Institute of Chartered Accountants.

### (e) Assigns, Joint and Several Liability

The Financial Institution's indebtedness is indivisible and may be claimed in full against each of the Borrower's heirs, estate trustees and successors and any guarantor, if applicable.

If the term "Borrower" designates more than one person, each person shall be jointly and severally liable for the performance of the obligations stipulated herein, in any document pertaining hereto and any amendment or renewal agreement for the financing granted herein.

If the financing is guaranteed, the obligations of the guarantor(s) are joint and several.

### (f) Applicable laws

This loan and any document pertaining thereto are governed by the laws in force in the Province of Ontario; any dispute regarding their interpretation or execution may only be brought before the courts of Ontario.

### (g) Charges

The Borrower shall pay the Financial Institution the charges related to the analysis of the credit application and opening of the file and to draft the security documents payable to the Financial Institution, if applicable, as well as the charges for monthly management, monthly or annual follow-up and periodic review. The Borrower will also pay the fees for credit availability, increased control, late document submission, notification, extension, renewal, third-party assumption in case of disposal of the secured property, release and discharge, if applicable, when the financing stipulated hereunder has been completely repaid.

In the event sufficient funds are unavailable in the account from which the loan payments are to be withdrawn, when such payment is due, the Financial Institution may, subject to its rights and remedies, request that the Borrower pay the applicable fees in order to compensate the Financial Institution for reasonable expenses it incurred in attempting to withdraw the said payment. The Borrower may at any time inquire of the Financial Institution to ascertain the applicable fees.

The Borrower acknowledges that it has been informed of these fees and that they may be modified from time to time by the Financial Institution, as can the charges mentioned elsewhere herein, if applicable. The Borrower shall also pay other charges that could become applicable to the financing, pursuant to the fee policy then in effect at the Financial Institution. The Borrower authorizes the Financial Institution to debit its account(s) for the amount of the charges stipulated herein.

### (h) Other documents

The Borrower and any guarantor must sign any other document the Financial Institution may require to give full effect to the obligations stipulated herein.

### (i) Business day

The expression "business day" means any day, except for Saturday, Sunday and any other statutory holiday or day on which banking institutions are closed across Canada.

## 12. DEFAULT

The Borrower shall be in default in any of the following cases:

- (i) It fails to respect any of the obligations provided for herein, under any offer to finance having resulted in this agreement, in any security agreement, in any other related document, and any other credit or security agreement signed with the Financial Institution;
- (ii) If a statement, representation or guarantee made in relation with this loan is false or misleading;

(iii) If the Borrower or any person standing as guarantor on the loan or having granted any security interest goes bankrupt or is insolvent or files a proposal that is rejected or annulled, or if the property provided as security is seized by a creditor, trustee, liquidator or other party, is the subject of a notice of exercise of default or enforcement remedies, a notice of withdrawal of authorization to collect debts or rent, of a seizure or other remedy by another creditor, if the Borrower is subject to garnishment or a similar proceeding and the Financial Institution is subject to or affected by such seizure, or the Borrower stops operating its enterprise.

The Borrower shall also be in default if it does not fulfill an obligation to its other creditors.

If the Borrower is in default, the Financial Institution may, subject to its other rights and remedies, demand full and immediate repayment of the amounts loaned, interest accrued and any other amount payable by the Borrower hereunder and by virtue of any credit contract signed with the Financial Institution. Failure by the Financial Institution to avail itself of any of these rights will not be interpreted as a waiver of such rights.

The Financial Institution may also, at its sole discretion, grant extensions, waive guarantees, make compromises or arrangements and, in general, deal with the Borrower without affecting its rights and remedies against guarantors, if applicable.

**13. OTHER MENTIONS**

Signed at Montreal, on Jul 4, 2023



Signature of the Financial Institution's representative  
**OLIVIA LI**



[Alexandre Mongeon-Lambert \(Jul 4, 2023 19:55 EDT\)](#)  
Signature of the Borrower or its representative  
**ALEXANDRE MONGEON-LAMBERT**

Signature of co-Borrower

Signature of the Borrower or its representative

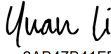
Signature of the witness

Signature of the Borrower or its representative

Signature of the witness

Signature of the Borrower or its representative

This is **Exhibit “4”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31543 - 0292 LT *Interest/Estate* Fee Simple  
*Description* LT 5 RCP H644 ST. MARY'S T/W & S/T T283586; SAULT STE. MARIE  
*Address* 270 ALBERT STREET EAST  
 SAULT STE. MARIE

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

*Name* B4R PROPERTY GROUP - SSM INC.  
*Address for Service* G100-1 Hunter St. E.  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.  
 This document is not authorized under Power of Attorney by this party.

<b>Chargee(s)</b>	<i>Capacity</i>	<i>Share</i>
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<i>Name</i> CAISSE DESJARDINS ONTARIO CREDIT UNION INC.		
<i>Address for Service</i> 40 Elm St. Unit 166, Sudbury, ON, P3C 1S8		

**Provisions**

<i>Principal</i>	\$270,000.00	<i>Currency</i>	CDN
<i>Calculation Period</i>			
<i>Balance Due Date</i>			
<i>Interest Rate</i>	Prime + 10%		
<i>Payments</i>			
<i>Interest Adjustment Date</i>			
<i>Payment Date</i>	on demand		
<i>First Payment Date</i>			
<i>Last Payment Date</i>			
<i>Standard Charge Terms</i>	201909		
<i>Insurance Amount</i>	Full insurable value		
<i>Guarantor</i>	Alexandre Mongeon-Lambert		

**Signed By**

Kaitlen Anne Martin	217 Adolphus street Cornwall K6H 3S5	acting for Chargor(s)	Signed 2023 07 07
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Tel 613-935-5919  
 Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION	217 Adolphus street Cornwall K6H 3S5		2023 07 07
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Tel 613-935-5919  
 Fax 613-935-7420

**Fees/Taxes/Payment**

<i>Statutory Registration Fee</i>	\$69.00
<i>Total Paid</i>	\$69.00

**File Number**

*Chargor Client File Number :* 5232  
*Chargee Client File Number :* 725681

This is **Exhibit “5”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

*Yuan Li*

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40 ELM ST, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**B4R PROPERTY GROUP - SSM INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **270 ALBERT ST E, SAULT STE. MARIE, ON, P6A 2J4**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:


- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on July 6, 2023.

  
 \_\_\_\_\_  
 Signature of Witness

  
 \_\_\_\_\_  
 Alexandre Mongeon-Lambert (Jul 6, 2023 14:08 EDT)  
 Signature of Member

\_\_\_\_\_  
 Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “6”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31543 - 0292 LT  
*Description* LT 5 RCP H644 ST. MARY'S T/W & S/T T283586; SAULT STE. MARIE  
*Address* 270 ALBERT STREET EAST  
 SAULT STE. MARIE

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* B4R PROPERTY GROUP - SSM INC.  
*Address for Service* G100-1 Hunter St. E.  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

<b>Party To(s)</b>	<b>Capacity</b>	<b>Share</b>
--------------------	-----------------	--------------

<i>Name</i>	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.
<i>Address for Service</i>	40 Elm St. Unit 166, Sudbury, ON, P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, AL266813 registered on 2023/07/07 to which this notice relates is deleted

Schedule: See Schedules

**Signed By**

Kaitlen Anne Martin	217 Adolphus street Cornwall K6H 3S5	acting for Applicant(s)	Signed	2023 07 07
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Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Kaitlen Anne Martin	217 Adolphus street Cornwall K6H 3S5	acting for Party To(s)	Signed	2023 07 07
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Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION	217 Adolphus street Cornwall K6H 3S5		2023 07 07
---------------------------------------	--	--	------------

Tel 613-935-5919

Fax 613-935-7420

**Fees/Taxes/Payment**

<i>Statutory Registration Fee</i>	\$69.00
<i>Total Paid</i>	\$69.00

**File Number**

<i>Applicant Client File Number :</i>	5232
<i>Party To Client File Number :</i>	725681

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40 ELM ST, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**B4R PROPERTY GROUP - SSM INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

**FOR VALUABLE CONSIDERATION**, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **270 ALBERT ST E, SAULT STE. MARIE, ON, P6A 2J4**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:

- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at \_\_\_\_\_, on \_\_\_\_\_.

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Signature of Member

\_\_\_\_\_  
Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “7”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

PROPERTY DESCRIPTION: LT 5 RCP H644 ST. MARY'S T/W & S/T T283586; SAULT STE. MARIE

270 Albert Street East, Sault Ste. Marie

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2005/11/21

OWNERS' NAMES

B4R PROPERTY GROUP - SSM INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/11/18 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2005/11/21 **</p>						
T283586	1987/12/16	TRANSFER		*** COMPLETELY DELETED ***	ZALEWSKI, ADA MAXINE	
T283587	1987/12/16	CHARGE		*** COMPLETELY DELETED ***	ROYAL TRUST CORPORATION OF CANADA	
T283588	1987/12/16	ASSIGNMENT GENERAL		*** COMPLETELY DELETED ***		
		REMARKS: RENTS, T283587				
LT260876	2005/12/01	TRANSFER		*** COMPLETELY DELETED *** ZALEWSKI, ADA MAXINE	FITZ SIMMONS, ROBERT JOSEPH FITZ SIMMONS, PATRICIA DOROTHY	
		REMARKS: PLANNING ACT STATEMENTS.				
AL47281	2008/12/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL TRUST CORPORATION OF CANADA		
		REMARKS: RE: T283587				
AL81401	2011/01/12	APL OF SURV-LAND		*** COMPLETELY DELETED *** FITZ SIMMONS, ROBERT JOSEPH	FITZ SIMMONS, PATRICIA DOROTHY	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND  
REGISTRY  
OFFICE #1

31543-0292 (LT)

PREPARED FOR Jennifer2  
ON 2025/01/14 AT 10:19:18

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AL81417	2011/01/12	TRANSFER		*** COMPLETELY DELETED *** FITZ SIMMONS, PATRICIA DOROTHY	NICHOLSON, PAUL DAVID	
	REMARKS: PLANNING ACT STATEMENTS					
AL81418	2011/01/12	CHARGE		*** COMPLETELY DELETED *** NICHOLSON, PAUL DAVID	ROYAL BANK OF CANADA	
AL129393	2014/03/17	CHARGE		*** COMPLETELY DELETED *** NICHOLSON, PAUL DAVID	THE TORONTO-DOMINION BANK	
AL226827	2021/04/22	TRANSFER	\$139,500	NICHOLSON, PAUL DAVID	B4R PROPERTY GROUP - SSM INC.	C
	REMARKS: PLANNING ACT STATEMENTS.					
AL226828	2021/04/22	CHARGE		*** COMPLETELY DELETED *** B4R PROPERTY GROUP - SSM INC.	RUPKE, ERIC SMITH, LESLIE	
AL226829	2021/04/22	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** B4R PROPERTY GROUP - SSM INC.	RUPKE, ERIC SMITH, LESLIE	
	REMARKS: AL226828					
AL229563	2021/06/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
	REMARKS: AL81418.					
AL243055	2022/02/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
	REMARKS: AL129393.					
AL266813	2023/07/07	CHARGE	\$270,000	B4R PROPERTY GROUP - SSM INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL266814	2023/07/07	NO ASSGN RENT GEN		B4R PROPERTY GROUP - SSM INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
	REMARKS: AL266813					
AL266842	2023/07/07	DISCH OF CHARGE		*** COMPLETELY DELETED *** RUPKE, ERIC SMITH, LESLIE		
	REMARKS: AL226828.					

This is **Exhibit “8”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**LOAN AGREEMENT (SOLE PROPRIETORSHIP, PARTNERSHIP, CORPORATION)**

BETWEEN: **CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**  
**40, RUE ELM UNIT 166, SUDBURY, ON P3C 1S8**  
**hereinafter referred to as "THE FINANCIAL INSTITUTION"**

AND: **B4R PROPERTY GROUP - SSM INC.**  
**1 HUNTER STREET EAST, HAMILTON, ON L8N 3W1**

(if a legal person, herein acting and represented by **ALEXANDRE MONGEON-LAMBERT**, duly authorized for the purposes of the present contract in virtue of a resolution dated as of 2021-03-14, or by law, a unanimous shareholder agreement or other act)

**hereinafter referred to as "THE BORROWER"**

**THE PARTIES HERETO AGREE AS FOLLOWS:**

- 1. LOAN**  
 The Financial Institution hereby agrees to extend to the Borrower a loan in the amount of **\$114,000.00** (hereinafter referred to as "the loan" or "the financing"). Such loan shall be used solely for the purposes agreed to by the parties.
- 2. INTEREST**  
**Fixed rate:** The loan shall bear interest, before as well as after maturity, default or judgment at the rate of **6.300%** per annum calculated **monthly** and not in advance. All of the interest accrued on the thirtieth day before the first payment must be paid on that date. If the payment frequency is weekly, the interest accrued must be paid on the seventh day before the first payment.  
 Any interest unpaid at maturity shall itself bear interest at the rate applicable to the loan. It may be compounded but remains payable at any times.
- 3. DISBURSEMENT**  
 The loan shall be disbursed in a single disbursement to be made by **2023-12-25**, at the latest, failing which the Financial Institution may refuse to make any other disbursement.
- 4. REPAYMENT**  
 The Borrower undertakes to repay the loan as follows:  
 by means of **36** equal and consecutive **monthly** payments of **\$705.63** each of **principal and interest**, with the first payment to be made on **the 30th day following the disbursement** and the other payments to be made successively until **the expiry of the 3 years term beginning on the date of the disbursement** inclusively, at which date any balance of principal, interest, costs and accessories due shall become payable.  
 These repayment terms and conditions are determined on the basis of an amortization period of **30 year(s)**.

The above-mentioned interest rate and amount of payments do not take into account the cost of life insurance and disability insurance, if applicable. If the Borrower or its representative(s) \_\_\_\_\_, or one or some of them, opted for \_\_\_\_\_, the cost of insurance shall be calculated by applying to the loan balance an additional rate of \_\_\_\_\_% per annum which shall be treated as interest, subject to the provisions of the insurance policy in force at the Financial Institution.

If the repayment terms and conditions are for principal and interest, the amount of the payments, including the cost of any life insurance and disability insurance the Borrower has taken out, shall be \$\_\_\_\_\_.

- 5. APPROPRIATION OF PAYMENTS**  
 All payments received by the Financial Institution as loan repayment shall be applied first to the accrued interest as well as to the payment of life insurance and disability insurance costs, if applicable, and then to the repayment of the principal. The payments shall be applied to the principal only when all interest and insurance expenses will have been paid in full, starting with the oldest.
- 6. CONDITIONS**  
**Generic conditions**
  - No change shall be made to the project without the Financial Institution's prior written consent.
  - The Borrower agrees to hold its main operating account at the Financial Institution and to carry out its current transactions through that account.
  - **Property and casualty insurance**
  - The Borrower shall at all times maintain an insurance policy, including the following coverage (fire, theft, vandalism) and other risks, with proceeds payable to the Financial Institution:
    - loss of rental income as a result of a claim
    - **all-risk and civil liability insurance**
  - In the event of an assumption of financing due to a sale or other disposal of the property encumbered by a charge or security, the acquiring party must be approved by the Financial Institution.**Conditions applicable to financing of assets**
  - The Borrower shall provide the Financial Institution with a copy of a professional appraisal report on **36 Cathcart St, Sault Ste. Marie ON P6A 1E1** from a well-known and recognized firm retained by the Financial Institution, i.e., **2755149 Ontario Inc.**. The report shall be to the Financial Institution's satisfaction.
  - The Borrower shall not further mortgage the property without the Financial Institution's prior consent.
  - The first disbursement shall be made no later than **2023-12-25**.
  - **Certified Plan of Survey and other documents required**
  - The Borrower shall provide, in a form satisfactory to the Financial Institution:
    - **Obtain written confirmation/consent of 2755149 Ontario Inc. allowing the Caisse to use the Professional appraisal report for the building located at 36 Cathcart St, Sault Ste. Marie ON P6A 1E1, as if the report was addressed to the Caisse**
  - Title insurance on the property located at **36 Cathcart St, Sault Ste. Marie ON P6A 1E1** shall be required.
- 7. FINANCIAL INSTITUTION'S PRIOR AUTHORIZATION**  
 The Borrower shall not do, make or execute any of the following transactions or operations without obtaining the Financial Institution's prior written consent:
  - modify the nature of its business.
  - if the Borrower is a partnership or corporation, take part into any operation that results in a change in the person(s) directly or indirectly controlling it.
  - Control is currently in the hands of **Alexandre Mongeon-Lambert**.
 The obligation to obtain the Financial Institution's prior consent in writing for the above-mentioned transactions and operations henceforth applies to any other financing the Financial Institution has extended to the Borrower; this obligation shall continue to apply to such other financing, even though the financing extended hereunder has been discharged.

## 8. PERIODIC REVIEW AND RENEWAL

So that the Financial Institution can proceed with the periodic review or renewal of the financing, the Borrower must provide the Financial Institution with the following document(s):

- **All information and documents that may reasonably be requested (such as financial statements, periodic reports, invoices or other supporting documents, lists of residential leases or copies of commercial leases, personal balance sheet of any credit-related guarantor).**

These documents are in addition to any other documents that must be provided to the Financial Institution hereunder.

Regardless of the format of documents or the means to transmit them, including email and facsimile, the Borrower agrees that these documents are corporate documents, that they were created in the normal course of business of the Borrower's enterprise and that they will be admissible as proof for any legal proceedings. Furthermore, if the Borrower, or a representative or employee of the Borrower, remits or transmits documents to the Financial Institution, any information contained therein will be considered to have been verified and validated by the Borrower and to be accurate and complete, the Borrower assuming responsibility with its representatives or employees at fault, as the case may be, for any deficiencies, errors, missing information or inaccuracies contained therein. In addition, the Borrower acknowledges that the Financial Institution may require the loan amounts to be repaid immediately.

## 9. SECURITY

The performance of the Borrower's obligations stipulated herein or arising herefrom must always be secured by the following security interest and charges:

- a **first** priority ranking collateral charge/mortgage of land registered against a property located at **36 CATHCART ST., SAULT STE. MARIE, ON, P6A 1E1** and owned by **B4R PROPERTY GROUP - SSM INC.** in the amount of **\$200,000.00** together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the *Personal Property Security Act* of Ontario
- a guarantee from **ALEXANDRE MONGEON-LAMBERT** for the amount of **\$1,098,000.00**
  - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution

## 10. OTHER CONDITIONS

### (a) Disbursement

The disbursement shall be conditional on the charges and security required by the Financial Institution being in effect to its satisfaction, that the secured assets are insured pursuant to the security contracts, that the supporting documentation required by the Financial Institution has been provided and that the pre-conditions stipulated herein have been duly met.

### (b) Debit authorization

Any amount payable by the Borrower may be debited from one of its accounts with the Financial Institution, or from its variable or revolving credit, if applicable.

### (c) Prepayment of the loan

**Fixed-rate loan:** The Borrower may at any time reimburse the loan before maturity in part or in full, provided that it pays the Financial Institution a penalty equal to the greater of:

- An amount equal to three months' interest on the amount prepaid, at the interest rate then applicable on the loan; or
- An amount equal to the interest calculated on the amount prepaid, until the loan expiry date, at an interest rate corresponding to the difference between: (i) the interest rate then applicable to the loan, and (ii) the rate of return of fixed-term Government of Canada bonds with a term of one year if, at the time of the payment, less than 24 months remain until the loan term expiry date, 2 years if from 24 to 36 months, 3 years if from 36 to 48 months, 4 years if from 48 to 60 months, and 5 years if 60 months or over are left. The rates of return of the said bonds are those established, on the date of prepayment, by the Bloomberg pricing system or, failing that, by another system or entity chosen by the Financial Institution. They are quoted on the Financial Institution's website, if applicable.

However, if the payment is made less than three months before the loan term expires, the penalty shall not exceed the interest at the rate then applicable to the loan, calculated on the amount prepaid from the date of prepayment to the loan term expiry date.

A prepayment shall not release the Borrower from its obligation to continue making the payments herein specified.

### (d) Accounting terms

Unless otherwise specified, the accounting terms used herein, if applicable, have the meaning given to them under Canadian generally accepted accounting principles by the Canadian Institute of Chartered Accountants.

### (e) Assigns, Joint and Several Liability

The Financial Institution's indebtedness is indivisible and may be claimed in full against each of the Borrower's heirs, estate trustees and successors and any guarantor, if applicable.

If the term "Borrower" designates more than one person, each person shall be jointly and severally liable for the performance of the obligations stipulated herein, in any document pertaining hereto and any amendment or renewal agreement for the financing granted herein.

If the financing is guaranteed, the obligations of the guarantor(s) are joint and several.

### (f) Applicable laws

This loan and any document pertaining thereto are governed by the laws in force in the Province of Ontario; any dispute regarding their interpretation or execution may only be brought before the courts of Ontario.

### (g) Charges

The Borrower shall pay the Financial Institution the charges related to the analysis of the credit application and opening of the file and to draft the security documents payable to the Financial Institution, if applicable, as well as the charges for monthly management, monthly or annual follow-up and periodic review. The Borrower will also pay the fees for credit availability, increased control, late document submission, notification, extension, renewal, third-party assumption in case of disposal of the secured property, release and discharge, if applicable, when the financing stipulated hereunder has been completely repaid.

In the event sufficient funds are unavailable in the account from which the loan payments are to be withdrawn, when such payment is due, the Financial Institution may, subject to its rights and remedies, request that the Borrower pay the applicable fees in order to compensate the Financial Institution for reasonable expenses it incurred in attempting to withdraw the said payment. The Borrower may at any time inquire of the Financial Institution to ascertain the applicable fees.

The Borrower acknowledges that it has been informed of these fees and that they may be modified from time to time by the Financial Institution, as can the charges mentioned elsewhere herein, if applicable. The Borrower shall also pay other charges that could become applicable to the financing, pursuant to the fee policy then in effect at the Financial Institution. The Borrower authorizes the Financial Institution to debit its account(s) for the amount of the charges stipulated herein.

### (h) Other documents

The Borrower and any guarantor must sign any other document the Financial Institution may require to give full effect to the obligations stipulated herein.

### (i) Business day

The expression "business day" means any day, except for Saturday, Sunday and any other statutory holiday or day on which banking institutions are closed across Canada.

## 11. DEFAULT

The Borrower shall be in default in any of the following cases:

- (i) It fails to respect any of the obligations provided for herein, under any offer to finance having resulted in this agreement, in any security agreement, in any other related document, and any other credit or security agreement signed with the Financial Institution;
- (ii) If a statement, representation or guarantee made in relation with this loan is false or misleading;
- (iii) If the Borrower or any person standing as guarantor on the loan or having granted any security interest goes bankrupt or is insolvent or files a proposal that is rejected or annulled, or if the property provided as security is seized by a creditor, trustee, liquidator or other party, is the subject of a notice of exercise of default or enforcement remedies, a notice of withdrawal of authorization to collect debts or rent, of a seizure or other remedy by another creditor, if the Borrower is subject to garnishment or a similar proceeding and the Financial Institution is subject to or affected by such seizure, or the Borrower stops operating its enterprise.

The Borrower shall also be in default if it does not fulfill an obligation to its other creditors.

If the Borrower is in default, the Financial Institution may, subject to its other rights and remedies, demand full and immediate repayment of the amounts loaned, interest accrued and any other amount payable by the Borrower hereunder and by virtue of any credit contract signed with the Financial Institution. Failure by the Financial Institution to avail itself of any of these rights will not be interpreted as a waiver of such rights.

The Financial Institution may also, at its sole discretion, grant extensions, waive guarantees, make compromises or arrangements and, in general, deal with the Borrower without affecting its rights and remedies against guarantors, if applicable.

**12. OTHER MENTIONS**

Signed at Montreal, on Jul 4, 2023



Signature of the Financial Institution's representative  
**OLIVIA LI**



Alexandre Mongeon-Lambert (Jul 4, 2023 19:55 EDT)

Signature of the Borrower or its representative  
**ALEXANDRE MONGEON-LAMBERT**

Signature of co-Borrower

Signature of the Borrower or its representative

Signature of the witness

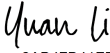
Signature of the Borrower or its representative

Signature of the witness

Signature of the Borrower or its representative

This is **Exhibit “9”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31574 - 0190 LT *Interest/Estate* Fee Simple  
*Description* LT 16 PL 1784 KORAH; SAULT STE. MARIE  
*Address* 36 CATHCART STREET  
 SAULT STE. MARIE

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

*Name* B4R PROPERTY GROUP - SSM INC.  
*Address for Service* G100-1 Hunter St. E.  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

**Chargee(s)** *Capacity* *Share*

*Name* CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
*Address for Service* 40 Elm St. Unit 166, Sudbury, ON, P3C 1S8

**Provisions**

*Principal* \$200,000.00 *Currency* CDN  
*Calculation Period*  
*Balance Due Date*  
*Interest Rate* Prime + 10%  
*Payments*  
*Interest Adjustment Date*  
*Payment Date* on demand  
*First Payment Date*  
*Last Payment Date*  
*Standard Charge Terms* 201909  
*Insurance Amount* Full insurable value  
*Guarantor* Alexandre Mongeon-Lambert

**Signed By**

Kaitlen Anne Martin 217 Adolphus street acting for Signed 2023 07 07  
 Cornwall  
 K6H 3S5  
 Chargor(s)

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 217 Adolphus street 2023 07 10  
 Cornwall  
 K6H 3S5

Tel 613-935-5919

Fax 613-935-7420

**Fees/Taxes/Payment**

*Statutory Registration Fee* \$69.00  
*Total Paid* \$69.00

**File Number**

*Chargor Client File Number :* 5233  
*Chargee Client File Number :* 725681

This is **Exhibit "10"** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40 ELM ST, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**B4R PROPERTY GROUP - SSM INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **36 CATHCART ST., SAULT STE. MARIE, ON, P6A 1E1**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:


- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on July 6, 2023.


\_\_\_\_\_  
Signature of Witness

  
\_\_\_\_\_  
Alexandre Mongeon-Lambert (Jul 6, 2023 14:12 EDT)  
Signature of Member

\_\_\_\_\_  
Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “11”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31574 - 0190 LT  
*Description* LT 16 PL 1784 KORAH; SAULT STE. MARIE  
*Address* 36 CATHCART STREET  
 SAULT STE. MARIE

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* B4R PROPERTY GROUP - SSM INC.  
*Address for Service* G100-1 Hunter St. E.  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

**Party To(s)***Capacity**Share*

*Name* CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
*Address for Service* 40 Elm St. Unit 166, Sudbury, ON, P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, AL266848 registered on 2023/07/10 to which this notice relates is deleted

Schedule: See Schedules

**Signed By**

Kaitlen Anne Martin 217 Adolphus street acting for Signed 2023 07 07  
 Cornwall Applicant(s)  
 K6H 3S5

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Kaitlen Anne Martin 217 Adolphus street acting for Signed 2023 07 07  
 Cornwall Party To(s)  
 K6H 3S5

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 217 Adolphus street 2023 07 10  
 Cornwall  
 K6H 3S5

Tel 613-935-5919

Fax 613-935-7420

**Fees/Taxes/Payment**

*Statutory Registration Fee* \$69.00

*Total Paid* \$69.00

**File Number**

*Applicant Client File Number :* 5233

*Party To Client File Number :* 725681

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40 ELM ST, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**B4R PROPERTY GROUP - SSM INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

**FOR VALUABLE CONSIDERATION**, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **36 CATHCART ST., SAULT STE. MARIE, ON, P6A 1E1**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:

- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at \_\_\_\_\_, on \_\_\_\_\_.

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Signature of Member

\_\_\_\_\_  
Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit "12"** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

*Yuan Li*

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

PROPERTY DESCRIPTION: LT 16 PL 1784 KORAH; SAULT STE. MARIE

36 Cathcart Street, Sault Ste. Marie

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2005/09/26

OWNERS' NAMES

B4R PROPERTY GROUP - SSM INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/09/23 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2005/09/26 **</p>						
J1784	1901/11/30	PLAN SUBDIVISION				C
T108871	1970/06/15	TRANSFER		*** COMPLETELY DELETED ***	DUPONT, MARGUERITE MARIE	
AL149579	2015/08/18	TRANSMISSION-LAND		*** COMPLETELY DELETED *** DUPONT, MARGUERITE MARIE	DUPONT, ANDRE GUY	
AL149826	2015/08/21	TRANS PERSONAL REP		*** COMPLETELY DELETED *** DUPONT, ANDRE GUY	LASLO, CATHERINE MARY	
REMARKS: PLANNING ACT STATEMENTS.						
AL215240	2020/08/06	TRANSMISSION-LAND		*** COMPLETELY DELETED *** LASLO, CATHERINE MARY LASLO, CATHY	CLARGO, KARI LASLO, CATHERINE MARY - ESTATE	
AL226247	2021/04/09	TRANS PERSONAL REP	\$85,000	CLARGO, KARI	B4R PROPERTY GROUP - SSM INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
AL226746	2021/04/21	CHARGE		*** COMPLETELY DELETED ***		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.


LAND  
 REGISTRY  
 OFFICE #1

31574-0190 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AL226747	2021/04/21	NO ASSGN RENT GEN		B4R PROPERTY GROUP - SSM INC. *** COMPLETELY DELETED *** B4R PROPERTY GROUP - SSM INC.	FRANCO, ALFREDO  FRANCO, ALFREDO	
		REMARKS: AL226746.				
AL266848	2023/07/10	CHARGE	\$200,000	B4R PROPERTY GROUP - SSM INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL266849	2023/07/10	NO ASSGN RENT GEN		B4R PROPERTY GROUP - SSM INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
		REMARKS: AL266848 RENTS				
AL266866	2023/07/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** FRANCO, ALFREDO		
		REMARKS: AL226746.				

This is **Exhibit "13"** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**LOAN AGREEMENT (SOLE PROPRIETORSHIP,  
PARTNERSHIP, CORPORATION)**

BETWEEN: **CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

**40, RUE ELM UNIT 166, SUDBURY, ON P3C 1S8**

hereinafter referred to as "THE FINANCIAL INSTITUTION"

AND: **B4R PROPERTY GROUP - SSM INC.**

**1 HUNTER STREET EAST, HAMILTON, ON L8N 3W1**

(if a legal person, herein acting and represented by **ALEXANDRE MONGEON-LAMBERT**, duly authorized for the purposes of the present contract in virtue of a resolution dated as of 2021-03-14, or by law, a unanimous shareholder agreement or other act)

hereinafter referred to as "THE BORROWER"

**THE PARTIES HERETO AGREE AS FOLLOWS:**

**1. LOAN**

The Financial Institution hereby agrees to extend to the Borrower a loan in the amount of **\$203,000.00** (hereinafter referred to as "the loan" or "the financing"). Such loan shall be used solely for the purposes agreed to by the parties.

**2. INTEREST**

**Fixed rate:** The loan shall bear interest, before as well as after maturity, default or judgment at the rate of **6.300%** per annum calculated **monthly** and not in advance.

All of the interest accrued on the thirtieth day before the first payment must be paid on that date. If the payment frequency is weekly, the interest accrued must be paid on the seventh day before the first payment.

Any interest unpaid at maturity shall itself bear interest at the rate applicable to the loan. It may be compounded but remains payable at any times.

**3. DISBURSEMENT**

The loan shall be disbursed in a single disbursement to be made by **2023-12-25**, at the latest, failing which the Financial Institution may refuse to make any other disbursement.

**4. REPAYMENT**

The Borrower undertakes to repay the loan as follows:

by means of **36** equal and consecutive **monthly** payments of **\$1,256.52** each **of principal and interest**, with the first payment to be made on **the 30th day following the disbursement** and the other payments to be made successively until **the expiry of the 3 years term beginning on the date of the disbursement** inclusively, at which date any balance of principal, interest, costs and accessories due shall become payable.

These repayment terms and conditions are determined on the basis of an amortization period of **30 year(s)**.

The above-mentioned interest rate and amount of payments do not take into account the cost of life insurance and disability insurance, if applicable. If the Borrower or its representative(s) \_\_\_\_\_, or one or some of them, opted for \_\_\_\_\_, the cost of insurance shall be calculated by applying to the loan balance an additional rate of \_\_\_\_\_% per annum which shall be treated as interest, subject to the provisions of the insurance policy in force at the Financial Institution.

If the repayment terms and conditions are for principal and interest, the amount of the payments, including the cost of any life insurance and disability insurance the Borrower has taken out, shall be \$\_\_\_\_\_.

**5. APPROPRIATION OF PAYMENTS**

All payments received by the Financial Institution as loan repayment shall be applied first to the accrued interest as well as to the payment of life insurance and disability insurance costs, if applicable, and then to the repayment of the principal. The payments shall be applied to the principal only when all interest and insurance expenses will have been paid in full, starting with the oldest.

**6. CONDITIONS**

**Generic conditions**

- No change shall be made to the project without the Financial Institution's prior written consent.
- The Borrower agrees to hold its main operating account at the Financial Institution and to carry out its current transactions through that account.
- **Property and casualty insurance**
- The Borrower shall at all times maintain an insurance policy, including the following coverage (fire, theft, vandalism) and other risks, with proceeds payable to the Financial Institution:
  - loss of rental income as a result of a claim
  - **all-risk and civil liability insurance**
- In the event of an assumption of financing due to a sale or other disposal of the property encumbered by a charge or security, the acquiring party must be approved by the Financial Institution.

**Conditions applicable to financing of assets**

- The Borrower shall provide the Financial Institution with a copy of a professional appraisal report on **660 Queen St W, Sault Ste. Marie ON P6A 1A9** from a well-known and recognized firm retained by the Financial Institution, i.e., **2755149 Ontario Inc.**. The report shall be to the Financial Institution's satisfaction.
- The Borrower shall not further mortgage the property without the Financial Institution's prior consent.
- The first disbursement shall be made no later than **2023-12-25**.
- **Certified Plan of Survey and other documents required**
- The Borrower shall provide, in a form satisfactory to the Financial Institution:
  - **Obtain written confirmation/consent of 2755149 Ontario Inc. allowing the Caisse to use the Professional appraisal report for the building located at 660 Queen St W, Sault Ste. Marie ON P6A 1A9, as if the report was addressed to the Caisse**
- Title insurance on the property located at **660 Queen St W, Sault Ste. Marie ON P6A 1A9** shall be required.

**7. FINANCIAL INSTITUTION'S PRIOR AUTHORIZATION**

The Borrower shall not do, make or execute any of the following transactions or operations without obtaining the Financial Institution's prior written consent:

- modify the nature of its business.
- if the Borrower is a partnership or corporation, take part into any operation that results in a change in the person(s) directly or indirectly controlling it.
- Control is currently in the hands of **Alexandre Mongeon-Lambert**.

The obligation to obtain the Financial Institution's prior consent in writing for the above-mentioned transactions and operations henceforth applies to any other financing the Financial Institution has extended to the Borrower; this obligation shall continue to apply to such other financing, even though the financing extended hereunder has been discharged.

## 8. PERIODIC REVIEW AND RENEWAL

So that the Financial Institution can proceed with the periodic review or renewal of the financing, the Borrower must provide the Financial Institution with the following document(s):

- **All information and documents that may reasonably be requested (such as financial statements, periodic reports, invoices or other supporting documents, lists of residential leases or copies of commercial leases, personal balance sheet of any credit-related guarantor).**

These documents are in addition to any other documents that must be provided to the Financial Institution hereunder.

Regardless of the format of documents or the means to transmit them, including email and facsimile, the Borrower agrees that these documents are corporate documents, that they were created in the normal course of business of the Borrower's enterprise and that they will be admissible as proof for any legal proceedings. Furthermore, if the Borrower, or a representative or employee of the Borrower, remits or transmits documents to the Financial Institution, any information contained therein will be considered to have been verified and validated by the Borrower and to be accurate and complete, the Borrower assuming responsibility with its representatives or employees at fault, as the case may be, for any deficiencies, errors, missing information or inaccuracies contained therein. In addition, the Borrower acknowledges that the Financial Institution may require the loan amounts to be repaid immediately.

## 9. SECURITY

The performance of the Borrower's obligations stipulated herein or arising herefrom must always be secured by the following security interest and charges:

- a **first** priority ranking collateral charge/mortgage of land registered against a property located at **660 QUEEN ST. W, SAULT STE. MARIE, ON, P6A 1A9** and owned by **B4R PROPERTY GROUP - SSM INC.** in the amount of **\$280,000.00** together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the *Personal Property Security Act* of Ontario
- a guarantee from **ALEXANDRE MONGEON-LAMBERT** for the amount of **\$1,098,000.00**
  - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution

## 10. OTHER CONDITIONS

### (a) Disbursement

The disbursement shall be conditional on the charges and security required by the Financial Institution being in effect to its satisfaction, that the secured assets are insured pursuant to the security contracts, that the supporting documentation required by the Financial Institution has been provided and that the pre-conditions stipulated herein have been duly met.

### (b) Debit authorization

Any amount payable by the Borrower may be debited from one of its accounts with the Financial Institution, or from its variable or revolving credit, if applicable.

### (c) Prepayment of the loan

**Fixed-rate loan:** The Borrower may at any time reimburse the loan before maturity in part or in full, provided that it pays the Financial Institution a penalty equal to the greater of:

- An amount equal to three months' interest on the amount prepaid, at the interest rate then applicable on the loan; or
- An amount equal to the interest calculated on the amount prepaid, until the loan expiry date, at an interest rate corresponding to the difference between: (i) the interest rate then applicable to the loan, and (ii) the rate of return of fixed-term Government of Canada bonds with a term of one year if, at the time of the payment, less than 24 months remain until the loan term expiry date, 2 years if from 24 to 36 months, 3 years if from 36 to 48 months, 4 years if from 48 to 60 months, and 5 years if 60 months or over are left. The rates of return of the said bonds are those established, on the date of prepayment, by the Bloomberg pricing system or, failing that, by another system or entity chosen by the Financial Institution. They are quoted on the Financial Institution's website, if applicable.

However, if the payment is made less than three months before the loan term expires, the penalty shall not exceed the interest at the rate then applicable to the loan, calculated on the amount prepaid from the date of prepayment to the loan term expiry date.

A prepayment shall not release the Borrower from its obligation to continue making the payments herein specified.

### (d) Accounting terms

Unless otherwise specified, the accounting terms used herein, if applicable, have the meaning given to them under Canadian generally accepted accounting principles by the Canadian Institute of Chartered Accountants.

### (e) Assigns, Joint and Several Liability

The Financial Institution's indebtedness is indivisible and may be claimed in full against each of the Borrower's heirs, estate trustees and successors and any guarantor, if applicable.

If the term "Borrower" designates more than one person, each person shall be jointly and severally liable for the performance of the obligations stipulated herein, in any document pertaining hereto and any amendment or renewal agreement for the financing granted herein.

If the financing is guaranteed, the obligations of the guarantor(s) are joint and several.

### (f) Applicable laws

This loan and any document pertaining thereto are governed by the laws in force in the Province of Ontario; any dispute regarding their interpretation or execution may only be brought before the courts of Ontario.

### (g) Charges

The Borrower shall pay the Financial Institution the charges related to the analysis of the credit application and opening of the file and to draft the security documents payable to the Financial Institution, if applicable, as well as the charges for monthly management, monthly or annual follow-up and periodic review. The Borrower will also pay the fees for credit availability, increased control, late document submission, notification, extension, renewal, third-party assumption in case of disposal of the secured property, release and discharge, if applicable, when the financing stipulated hereunder has been completely repaid.

In the event sufficient funds are unavailable in the account from which the loan payments are to be withdrawn, when such payment is due, the Financial Institution may, subject to its rights and remedies, request that the Borrower pay the applicable fees in order to compensate the Financial Institution for reasonable expenses it incurred in attempting to withdraw the said payment. The Borrower may at any time inquire of the Financial Institution to ascertain the applicable fees.

The Borrower acknowledges that it has been informed of these fees and that they may be modified from time to time by the Financial Institution, as can the charges mentioned elsewhere herein, if applicable. The Borrower shall also pay other charges that could become applicable to the financing, pursuant to the fee policy then in effect at the Financial Institution. The Borrower authorizes the Financial Institution to debit its account(s) for the amount of the charges stipulated herein.

### (h) Other documents

The Borrower and any guarantor must sign any other document the Financial Institution may require to give full effect to the obligations stipulated herein.

### (i) Business day

The expression "business day" means any day, except for Saturday, Sunday and any other statutory holiday or day on which banking institutions are closed across Canada.

## 11. DEFAULT

The Borrower shall be in default in any of the following cases:

- (i) It fails to respect any of the obligations provided for herein, under any offer to finance having resulted in this agreement, in any security agreement, in any other related document, and any other credit or security agreement signed with the Financial Institution;
- (ii) If a statement, representation or guarantee made in relation with this loan is false or misleading;
- (iii) If the Borrower or any person standing as guarantor on the loan or having granted any security interest goes bankrupt or is insolvent or files a proposal that is rejected or annulled, or if the property provided as security is seized by a creditor, trustee, liquidator or other party, is the subject of a notice of exercise of default or enforcement remedies, a notice of withdrawal of authorization to collect debts or rent, of a seizure or other remedy by another creditor, if the Borrower is subject to garnishment or a similar proceeding and the Financial Institution is subject to or affected by such seizure, or the Borrower stops operating its enterprise.

The Borrower shall also be in default if it does not fulfill an obligation to its other creditors.

If the Borrower is in default, the Financial Institution may, subject to its other rights and remedies, demand full and immediate repayment of the amounts loaned, interest accrued and any other amount payable by the Borrower hereunder and by virtue of any credit contract signed with the Financial Institution. Failure by the Financial Institution to avail itself of any of these rights will not be interpreted as a waiver of such rights.

The Financial Institution may also, at its sole discretion, grant extensions, waive guarantees, make compromises or arrangements and, in general, deal with the Borrower without affecting its rights and remedies against guarantors, if applicable.

**12. OTHER MENTIONS**

Signed at Montreal, on Jul 4, 2023



Signature of the Financial Institution's representative  
**OLIVIA LI**



[Alexandre Mongeon-Lambert \(Jul 4, 2023 19:54 EDT\)](#)

Signature of the Borrower or its representative  
**ALEXANDRE MONGEON-LAMBERT**

Signature of co-Borrower

Signature of the Borrower or its representative

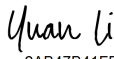
Signature of the witness

Signature of the Borrower or its representative

Signature of the witness

Signature of the Borrower or its representative

This is **Exhibit “14”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31578 - 0256 LT *Interest/Estate* Fee Simple  
*Description* PCL 401 SEC AWS; W 1/2 OF W 1/2 LT 3 N/S SUPERIOR ST PL TOWN PLOT OF ST. MARY'S EXCEPT PT 7 1R1946; SAULT STE. MARIE  
*Address* 660 QUEEN STREET WEST  
 SAULT STE. MARIE

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

*Name* B4R PROPERTY GROUP - SSM INC.  
*Address for Service* G100-1 Hunter St. E.  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.  
 This document is not authorized under Power of Attorney by this party.

**Chargee(s)** *Capacity* *Share*

*Name* CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
*Address for Service* 40 Elm St. Unit 166, Sudbury, ON, P3C 1S8

**Provisions**

*Principal* \$280,000.00 *Currency* CDN  
*Calculation Period*  
*Balance Due Date*  
*Interest Rate* Prime + 10%  
*Payments*  
*Interest Adjustment Date*  
*Payment Date* on demand  
*First Payment Date*  
*Last Payment Date*  
*Standard Charge Terms* 201909  
*Insurance Amount* Full insurable value  
*Guarantor* Alexandre Mongeon-Lambert

**Signed By**

Kaitlen Anne Martin 217 Adolphus street acting for Signed 2023 07 07  
 Cornwall  
 K6H 3S5  
 Chargor(s)

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 217 Adolphus street 2023 07 07  
 Cornwall  
 K6H 3S5

Tel 613-935-5919

Fax 613-935-7420


**Fees/Taxes/Payment**

*Statutory Registration Fee* \$69.00  
*Total Paid* \$69.00

**File Number**

*Chargor Client File Number :* 5234  
*Chargee Client File Number :* 725681

This is **Exhibit "15"** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40 ELM ST, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**B4R PROPERTY GROUP - SSM INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **660 QUEEN ST. W, SAULT STE. MARIE, ON, P6A 1A9**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:


- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on July 6, 2023.


  
 \_\_\_\_\_  
 Signature of Witness

  
 \_\_\_\_\_  
 Alexandre Mongeon-Lambert (Jul 6, 2023 14:14 EDT)  
 Signature of Member

\_\_\_\_\_  
 Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit "16"** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31578 - 0256 LT  
*Description* PCL 401 SEC AWS; W 1/2 OF W 1/2 LT 3 N/S SUPERIOR ST PL TOWN PLOT OF ST. MARY'S EXCEPT PT 7 1R1946; SAULT STE. MARIE  
*Address* 660 QUEEN STREET WEST  
 SAULT STE. MARIE

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* B4R PROPERTY GROUP - SSM INC.  
*Address for Service* G100-1 Hunter St. E.  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.  
 This document is not authorized under Power of Attorney by this party.

<b>Party To(s)</b>	<b>Capacity</b>	<b>Share</b>
--------------------	-----------------	--------------

<i>Name</i>	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.
<i>Address for Service</i>	40 Elm St. Unit 166, Sudbury, ON, P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.  
 This notice may be deleted by the Land Registrar when the registered instrument, AL266815 registered on 2023/07/07 to which this notice relates is deleted  
 Schedule: See Schedules

**Signed By**

Kaitlen Anne Martin	217 Adolphus street Cornwall K6H 3S5	acting for Applicant(s)	Signed	2023 07 07
---------------------	--	----------------------------	--------	------------

Tel 613-935-5919  
 Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Kaitlen Anne Martin	217 Adolphus street Cornwall K6H 3S5	acting for Party To(s)	Signed	2023 07 07
---------------------	--	---------------------------	--------	------------

Tel 613-935-5919  
 Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION	217 Adolphus street Cornwall K6H 3S5			2023 07 07
---------------------------------------	--	--	--	------------

Tel 613-935-5919  
 Fax 613-935-7420

**Fees/Taxes/Payment**

<i>Statutory Registration Fee</i>	\$69.00
<i>Total Paid</i>	\$69.00

**File Number**

*Applicant Client File Number :* 5234  
*Party To Client File Number :* 725681

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40 ELM ST, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**B4R PROPERTY GROUP - SSM INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

**FOR VALUABLE CONSIDERATION**, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **660 QUEEN ST. W, SAULT STE. MARIE, ON, P6A 1A9**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:

- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at \_\_\_\_\_, on \_\_\_\_\_.


\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Signature of Member

\_\_\_\_\_  
Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “17”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

PROPERTY DESCRIPTION: PCL 401 SEC AWS; W 1/2 OF W 1/2 LT 3 N/S SUPERIOR ST PL TOWN PLOT OF ST. MARY'S EXCEPT PT 7 1R1946; SAULT STE. MARIE

PROPERTY REMARKS:

660 Queen Street West, Sault Ste, Marie

ESTATE/QUALIFIER:

FEE SIMPLE  
ABSOLUTE

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2005/11/21

OWNERS' NAMES

B4R PROPERTY GROUP - SSM INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/11/18 **						
LT187206	1993/04/30	TRANS POWER SALE		*** COMPLETELY DELETED ***	GILKES, ROBERT DENNIS GILKES, BRIDIE	
	REMARKS: AMENDED UNDER LT221692					
LT193654	1994/05/13	CHARGE		*** COMPLETELY DELETED ***	HOUSEHOLD TRUST COMPANY	
AL31587	2008/03/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** HOUSEHOLD TRUST COMPANY		
	REMARKS: RE: LT193654					
AL146106	2015/06/01	TRANSFER		*** COMPLETELY DELETED *** GILKES, BRIDIE	HUGHES, JENNIFER	
	REMARKS: PLANNING ACT STATEMENTS.					
AL161877	2016/07/07	TRANSFER		*** COMPLETELY DELETED *** HUGHES, JENNIFER	ADAMS, JOY LOUISE	
	REMARKS: PLANNING ACT STATEMENTS.					
AL161878	2016/07/07	CHARGE		*** COMPLETELY DELETED *** ADAMS, JOY LOUISE	CANADIAN WESTERN TRUST COMPANY	
AL181667	2017/12/11	NO SEC INTEREST		*** COMPLETELY DELETED *** 2035881 ONTARIO INC.		
AL183448	2018/02/12	CHARGE	\$62,400	ADAMS, JOY LOUISE	NORTHERN CREDIT UNION LIMITED	C
AL183749	2018/02/22	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN WESTERN TRUST COMPANY		
	REMARKS: AL161878.					
AL226239	2021/04/09	TRANSFER	\$115,000	ADAMS, JOY LOUISE	B4R PROPERTY GROUP - SSM INC.	C
	REMARKS: PLANNING ACT STATEMENTS.					

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND  
REGISTRY  
OFFICE #1


31578-0256 (LT)

PREPARED FOR Jennifer2  
ON 2025/01/14 AT 10:43:38

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
AL226744	2021/04/21	CHARGE		*** COMPLETELY DELETED *** B4R PROPERTY GROUP - SSM INC.	RUPKE, ERIC SMITH, LESLIE	
AL226745	2021/04/21	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** B4R PROPERTY GROUP - SSM INC.	RUPKE, ERIC SMITH, LESLIE	
		REMARKS: AL226744.				
AL235792	2021/09/20	DISCHARGE INTEREST		*** COMPLETELY DELETED *** 2035881 ONTARIO INC.		
		REMARKS: AL181667.				
AL235793	2021/09/20	NO SEC INTEREST		*** COMPLETELY DELETED *** 2035881 ONTARIO INC.		
AL266815	2023/07/07	CHARGE	\$280,000	B4R PROPERTY GROUP - SSM INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL266816	2023/07/07	NO ASSGN RENT GEN		B4R PROPERTY GROUP - SSM INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
		REMARKS: AL266815				
AL266843	2023/07/07	DISCH OF CHARGE		*** COMPLETELY DELETED *** RUPKE, ERIC SMITH, LESLIE		
		REMARKS: AL226744.				
AL267849	2023/08/01	DISCHARGE INTEREST		*** COMPLETELY DELETED *** 2035881 ONTARIO INC.		
		REMARKS: AL235793.				
AL267850	2023/08/01	NO SEC INTEREST	\$12,400	2035881 ONTARIO INC.		C

This is **Exhibit “18”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**LOAN AGREEMENT (SOLE PROPRIETORSHIP, PARTNERSHIP, CORPORATION)**

BETWEEN: **CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**  
**40, RUE ELM UNIT 166, SUDBURY, ON P3C 1S8**  
**hereinafter referred to as "THE FINANCIAL INSTITUTION"**

AND: **B4R PROPERTY GROUP - SSM INC.**  
**1 HUNTER STREET EAST, HAMILTON, ON L8N 3W1**

(if a legal person, herein acting and represented by **ALEXANDRE MONGEON-LAMBERT**, duly authorized for the purposes of the present contract in virtue of a resolution dated as of 2021-03-14, or by law, a unanimous shareholder agreement or other act)

**hereinafter referred to as "THE BORROWER"**

**THE PARTIES HERETO AGREE AS FOLLOWS:**

- 1. LOAN**  
 The Financial Institution hereby agrees to extend to the Borrower a loan in the amount of **\$240,000.00** (hereinafter referred to as "the loan" or "the financing"). Such loan shall be used solely for the purposes agreed to by the parties.
- 2. INTEREST**  
**Fixed rate:** The loan shall bear interest, before as well as after maturity, default or judgment at the rate of **6.300%** per annum calculated **monthly** and not in advance. All of the interest accrued on the thirtieth day before the first payment must be paid on that date. If the payment frequency is weekly, the interest accrued must be paid on the seventh day before the first payment.  
 Any interest unpaid at maturity shall itself bear interest at the rate applicable to the loan. It may be compounded but remains payable at any times.
- 3. DISBURSEMENT**  
 The loan shall be disbursed in a single disbursement to be made by **2023-12-25**, at the latest, failing which the Financial Institution may refuse to make any other disbursement.
- 4. REPAYMENT**  
 The Borrower undertakes to repay the loan as follows:  
 by means of **36** equal and consecutive **monthly** payments of **\$1,485.54** each **of principal and interest**, with the first payment to be made on **the 30th day following the disbursement** and the other payments to be made successively until **the expiry of the 3 years term beginning on the date of the disbursement** inclusively, at which date any balance of principal, interest, costs and accessories due shall become payable.  
 These repayment terms and conditions are determined on the basis of an amortization period of **30 year(s)**.

The above-mentioned interest rate and amount of payments do not take into account the cost of life insurance and disability insurance, if applicable. If the Borrower or its representative(s) \_\_\_\_\_, or one or some of them, opted for \_\_\_\_\_, the cost of insurance shall be calculated by applying to the loan balance an additional rate of \_\_\_\_\_% per annum which shall be treated as interest, subject to the provisions of the insurance policy in force at the Financial Institution.

If the repayment terms and conditions are for principal and interest, the amount of the payments, including the cost of any life insurance and disability insurance the Borrower has taken out, shall be \$\_\_\_\_\_.

- 5. APPROPRIATION OF PAYMENTS**  
 All payments received by the Financial Institution as loan repayment shall be applied first to the accrued interest as well as to the payment of life insurance and disability insurance costs, if applicable, and then to the repayment of the principal. The payments shall be applied to the principal only when all interest and insurance expenses will have been paid in full, starting with the oldest.
- 6. CONDITIONS**

**Generic conditions**

  - No change shall be made to the project without the Financial Institution's prior written consent.
  - The Borrower agrees to hold its main operating account at the Financial Institution and to carry out its current transactions through that account.
  - **Property and casualty insurance**
  - The Borrower shall at all times maintain an insurance policy, including the following coverage (fire, theft, vandalism) and other risks, with proceeds payable to the Financial Institution:
    - loss of rental income as a result of a claim
    - **all-risk and civil liability insurance**
  - In the event of an assumption of financing due to a sale or other disposal of the property encumbered by a charge or security, the acquiring party must be approved by the Financial Institution.

**Conditions applicable to financing of assets**

  - The Borrower shall provide the Financial Institution with a copy of a professional appraisal report on **266 Albert St E, Sault Ste. Marie ON P6A 2J4** from a well-known and recognized firm retained by the Financial Institution, i.e., **2755149 Ontario Inc.**. The report shall be to the Financial Institution's satisfaction.
  - The Borrower shall not further mortgage the property without the Financial Institution's prior consent.
  - The first disbursement shall be made no later than **2023-12-25**.
  - **Certified Plan of Survey and other documents required**
  - The Borrower shall provide, in a form satisfactory to the Financial Institution:
    - **Obtain written confirmation/consent of 2755149 Ontario Inc. allowing the Caisse to use the Professional appraisal report for the building located at 266 Albert St E, Sault Ste. Marie ON P6A 2J4, as if the report was addressed to the Caisse**
  - Title insurance on the property located at **266 Albert St E, Sault Ste. Marie ON P6A 2J4** shall be required.
- 7. FINANCIAL INSTITUTION'S PRIOR AUTHORIZATION**  
 The Borrower shall not do, make or execute any of the following transactions or operations without obtaining the Financial Institution's prior written consent:
  - modify the nature of its business.
  - if the Borrower is a partnership or corporation, take part into any operation that results in a change in the person(s) directly or indirectly controlling it.
  - Control is currently in the hands of **Alexandre Mongeon-Lambert**.
 The obligation to obtain the Financial Institution's prior consent in writing for the above-mentioned transactions and operations henceforth applies to any other financing the Financial Institution has extended to the Borrower; this obligation shall continue to apply to such other financing, even though the financing extended hereunder has been discharged.

## 8. PERIODIC REVIEW AND RENEWAL

So that the Financial Institution can proceed with the periodic review or renewal of the financing, the Borrower must provide the Financial Institution with the following document(s):

- **All information and documents that may reasonably be requested (such as financial statements, periodic reports, invoices or other supporting documents, lists of residential leases or copies of commercial leases, personal balance sheet of any credit-related guarantor).**

These documents are in addition to any other documents that must be provided to the Financial Institution hereunder.

Regardless of the format of documents or the means to transmit them, including email and facsimile, the Borrower agrees that these documents are corporate documents, that they were created in the normal course of business of the Borrower's enterprise and that they will be admissible as proof for any legal proceedings. Furthermore, if the Borrower, or a representative or employee of the Borrower, remits or transmits documents to the Financial Institution, any information contained therein will be considered to have been verified and validated by the Borrower and to be accurate and complete, the Borrower assuming responsibility with its representatives or employees at fault, as the case may be, for any deficiencies, errors, missing information or inaccuracies contained therein. In addition, the Borrower acknowledges that the Financial Institution may require the loan amounts to be repaid immediately.

## 9. SECURITY

The performance of the Borrower's obligations stipulated herein or arising herefrom must always be secured by the following security interest and charges:

- a **first** priority ranking collateral charge/mortgage of land registered against a property located at **B4R PROPERTY GROUP - SSM INC.** and owned by **266 ALBERT ST. E, SAULT STE. MARIE, ON, P6A 2J4** in the amount of **\$300,000.00** together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the *Personal Property Security Act* of Ontario
- a guarantee from **ALEXANDRE MONGEON-LAMBERT** for the amount of **\$1,098,000.00**
  - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution

## 10. OTHER CONDITIONS

### (a) Disbursement

The disbursement shall be conditional on the charges and security required by the Financial Institution being in effect to its satisfaction, that the secured assets are insured pursuant to the security contracts, that the supporting documentation required by the Financial Institution has been provided and that the pre-conditions stipulated herein have been duly met.

### (b) Debit authorization

Any amount payable by the Borrower may be debited from one of its accounts with the Financial Institution, or from its variable or revolving credit, if applicable.

### (c) Prepayment of the loan

**Fixed-rate loan:** The Borrower may at any time reimburse the loan before maturity in part or in full, provided that it pays the Financial Institution a penalty equal to the greater of:

- An amount equal to three months' interest on the amount prepaid, at the interest rate then applicable on the loan; or
- An amount equal to the interest calculated on the amount prepaid, until the loan expiry date, at an interest rate corresponding to the difference between: (i) the interest rate then applicable to the loan, and (ii) the rate of return of fixed-term Government of Canada bonds with a term of one year if, at the time of the payment, less than 24 months remain until the loan term expiry date, 2 years if from 24 to 36 months, 3 years if from 36 to 48 months, 4 years if from 48 to 60 months, and 5 years if 60 months or over are left. The rates of return of the said bonds are those established, on the date of prepayment, by the Bloomberg pricing system or, failing that, by another system or entity chosen by the Financial Institution. They are quoted on the Financial Institution's website, if applicable.

However, if the payment is made less than three months before the loan term expires, the penalty shall not exceed the interest at the rate then applicable to the loan, calculated on the amount prepaid from the date of prepayment to the loan term expiry date.

A prepayment shall not release the Borrower from its obligation to continue making the payments herein specified.

### (d) Accounting terms

Unless otherwise specified, the accounting terms used herein, if applicable, have the meaning given to them under Canadian generally accepted accounting principles by the Canadian Institute of Chartered Accountants.

### (e) Assigns, Joint and Several Liability

The Financial Institution's indebtedness is indivisible and may be claimed in full against each of the Borrower's heirs, estate trustees and successors and any guarantor, if applicable.

If the term "Borrower" designates more than one person, each person shall be jointly and severally liable for the performance of the obligations stipulated herein, in any document pertaining hereto and any amendment or renewal agreement for the financing granted herein.

If the financing is guaranteed, the obligations of the guarantor(s) are joint and several.

### (f) Applicable laws

This loan and any document pertaining thereto are governed by the laws in force in the Province of Ontario; any dispute regarding their interpretation or execution may only be brought before the courts of Ontario.

### (g) Charges

The Borrower shall pay the Financial Institution the charges related to the analysis of the credit application and opening of the file and to draft the security documents payable to the Financial Institution, if applicable, as well as the charges for monthly management, monthly or annual follow-up and periodic review. The Borrower will also pay the fees for credit availability, increased control, late document submission, notification, extension, renewal, third-party assumption in case of disposal of the secured property, release and discharge, if applicable, when the financing stipulated hereunder has been completely repaid.

In the event sufficient funds are unavailable in the account from which the loan payments are to be withdrawn, when such payment is due, the Financial Institution may, subject to its rights and remedies, request that the Borrower pay the applicable fees in order to compensate the Financial Institution for reasonable expenses it incurred in attempting to withdraw the said payment. The Borrower may at any time inquire of the Financial Institution to ascertain the applicable fees.

The Borrower acknowledges that it has been informed of these fees and that they may be modified from time to time by the Financial Institution, as can the charges mentioned elsewhere herein, if applicable. The Borrower shall also pay other charges that could become applicable to the financing, pursuant to the fee policy then in effect at the Financial Institution. The Borrower authorizes the Financial Institution to debit its account(s) for the amount of the charges stipulated herein.

### (h) Other documents

The Borrower and any guarantor must sign any other document the Financial Institution may require to give full effect to the obligations stipulated herein.

### (i) Business day

The expression "business day" means any day, except for Saturday, Sunday and any other statutory holiday or day on which banking institutions are closed across Canada.

## 11. DEFAULT

The Borrower shall be in default in any of the following cases:

- If it fails to respect any of the obligations provided for herein, under any offer to finance having resulted in this agreement, in any security agreement, in any other related document, and any other credit or security agreement signed with the Financial Institution;
- If a statement, representation or guarantee made in relation with this loan is false or misleading;
- If the Borrower or any person standing as guarantor on the loan or having granted any security interest goes bankrupt or is insolvent or files a proposal that is rejected or annulled, or if the property provided as security is seized by a creditor, trustee, liquidator or other party, is the subject of a notice of exercise of default or enforcement remedies, a notice of withdrawal of authorization to collect debts or rent, of a seizure or other remedy by another creditor, if the Borrower is subject to garnishment or a similar proceeding and the Financial Institution is subject to or affected by such seizure, or the Borrower stops operating its enterprise.

The Borrower shall also be in default if it does not fulfill an obligation to its other creditors.

If the Borrower is in default, the Financial Institution may, subject to its other rights and remedies, demand full and immediate repayment of the amounts loaned, interest accrued and any other amount payable by the Borrower hereunder and by virtue of any credit contract signed with the Financial Institution. Failure by the Financial Institution to avail itself of any of these rights will not be interpreted as a waiver of such rights.

The Financial Institution may also, at its sole discretion, grant extensions, waive guarantees, make compromises or arrangements and, in general, deal with the Borrower without affecting its rights and remedies against guarantors, if applicable.

**12. OTHER MENTIONS**

Signed at Montreal, on Jul 4, 2023



Signature of the Financial Institution's representative  
**OLIVIA LI**



Alexandre Mongeon-Lambert (Jul 4, 2023 19:52 EDT)

Signature of the Borrower or its representative  
**ALEXANDRE MONGEON-LAMBERT**

Signature of co-Borrower

Signature of the Borrower or its representative

Signature of the witness


Signature of the Borrower or its representative

Signature of the witness

Signature of the Borrower or its representative

This is **Exhibit “19”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31543 - 0294 LT *Interest/Estate* Fee Simple  
*Description* LT 6 RCP H644 ST. MARY'S T/W & S/T T340528; SAULT STE. MARIE  
*Address* 266 ALBERT STREET E  
 SAULT STE. MARIE

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

*Name* B4R PROPERTY GROUP - SSM INC.  
*Address for Service* G100-1 Hunter St. E.  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

<b>Chargee(s)</b>	<b>Capacity</b>	<b>Share</b>
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<i>Name</i>	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.
<i>Address for Service</i>	40 Elm St. Unit 166, Sudbury, ON, P3C 1S8

**Provisions**

<i>Principal</i>	\$300,000.00	<i>Currency</i>	CDN
<i>Calculation Period</i>			
<i>Balance Due Date</i>			
<i>Interest Rate</i>	prime + 10%		
<i>Payments</i>			
<i>Interest Adjustment Date</i>			
<i>Payment Date</i>	on demand		
<i>First Payment Date</i>			
<i>Last Payment Date</i>			
<i>Standard Charge Terms</i>	201909		
<i>Insurance Amount</i>	Full insurable value		
<i>Guarantor</i>	Alexandre Mongeon-Lambert		

**Signed By**

Kaitlen Anne Martin	217 Adolphus street Cornwall K6H 3S5	acting for Chargor(s)	Signed 2023 07 07
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Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION	217 Adolphus street Cornwall K6H 3S5	2023 07 07
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Tel 613-935-5919

Fax 613-935-7420

**Fees/Taxes/Payment**

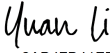
<i>Statutory Registration Fee</i>	\$69.00
<i>Total Paid</i>	\$69.00

**File Number**

<i>Chargor Client File Number :</i>	5235
<i>Chargee Client File Number :</i>	725681

This is **Exhibit “20”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40 ELM ST, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**B4R PROPERTY GROUP - SSM INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **266 ALBERT ST. E, SAULT STE. MARIE, ON, P6A 2J4**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:

- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on July 6, 2023.

Signature of Witness

Alexandre Mongeon-Lambert (Jul 6, 2023 14:23 EDT)


Signature of Member

Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “21”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31543 - 0294 LT  
*Description* LT 6 RCP H644 ST. MARY'S T/W & S/T T340528; SAULT STE. MARIE  
*Address* 266 ALBERT STREET E  
 SAULT STE. MARIE

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* B4R PROPERTY GROUP - SSM INC.  
*Address for Service* G100-1 Hunter St. E.  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

<b>Party To(s)</b>	<b>Capacity</b>	<b>Share</b>
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<i>Name</i>	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.
<i>Address for Service</i>	40 Elm St. Unit 166, Sudbury, ON, P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, AL266817 registered on 2023/07/07 to which this notice relates is deleted

Schedule: See Schedules

**Signed By**

Kaitlen Anne Martin	217 Adolphus street Cornwall K6H 3S5	acting for Applicant(s)	Signed	2023 07 07
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Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Kaitlen Anne Martin	217 Adolphus street Cornwall K6H 3S5	acting for Party To(s)	Signed	2023 07 07
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Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION	217 Adolphus street Cornwall K6H 3S5		2023 07 07
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Tel 613-935-5919

Fax 613-935-7420

**Fees/Taxes/Payment**

<i>Statutory Registration Fee</i>	\$69.00
<i>Total Paid</i>	\$69.00

**File Number**

<i>Applicant Client File Number :</i>	5235
<i>Party To Client File Number :</i>	725681

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40 ELM ST, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**B4R PROPERTY GROUP - SSM INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

**FOR VALUABLE CONSIDERATION**, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **266 ALBERT ST. E, SAULT STE. MARIE, ON, P6A 2J4**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:

- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at \_\_\_\_\_, on \_\_\_\_\_.

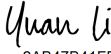
\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Signature of Member

\_\_\_\_\_  
Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit "22"** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

PROPERTY DESCRIPTION: LT 6 RCP H644 ST. MARY'S T/W & S/T T340528; SAULT STE. MARIE

266 Albert Street East, Sault Ste. Marie

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2005/11/21

OWNERS' NAMES

B4R PROPERTY GROUP - SSM INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/11/18 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2005/11/21 **</p>						
T340528	1992/10/15	TRANSFER		*** COMPLETELY DELETED ***	LABAY, DENNIS ROBERT LABAY, PAUL STEPHEN	
T340529	1992/10/15	CHARGE		*** COMPLETELY DELETED ***	ASCU COMMUNITY CREDIT UNION LIMITED	
T462329	2005/11/08	TRANSFER		*** COMPLETELY DELETED ***	LABAY, DENNIS ROBERT	
AL141696	2015/01/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMMUNITY FIRST CREDIT UNION LIMITED		
REMARKS: T340529.						
AL232658	2021/07/30	TRANSFER	\$190,025	LABAY, DENNIS ROBERT	B4R PROPERTY GROUP - SSM INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
AL232659	2021/07/30	CHARGE		*** COMPLETELY DELETED *** B4R PROPERTY GROUP - SSM INC.	OLYMPIA TRUST COMPANY	

LAND  
 REGISTRY  
 OFFICE #1

31543-0294 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
AL232660	2021/07/30	NO ASSGN RENT GEN <i>REMARKS: AL232659</i>		*** COMPLETELY DELETED *** B4R PROPERTY GROUP - SSM INC.	OLYMPIA TRUST COMPANY	
AL260861	2023/01/25	CHARGE		*** COMPLETELY DELETED *** B4R PROPERTY GROUP - SSM INC.	LIFT CAPITAL INCORPORATED ROTHER, DANNY	
AL260862	2023/01/25	NO ASSGN RENT GEN <i>REMARKS: AL260861.</i>		*** COMPLETELY DELETED *** B4R PROPERTY GROUP - SSM INC.	LIFT CAPITAL INCORPORATED ROTHER, DANNY	
AL261105	2023/01/31	DISCH OF CHARGE <i>REMARKS: AL232659.</i>		*** COMPLETELY DELETED *** OLYMPIA TRUST COMPANY		
AL266817	2023/07/07	CHARGE	\$300,000	B4R PROPERTY GROUP - SSM INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL266818	2023/07/07	NO ASSGN RENT GEN <i>REMARKS: AL266817.</i>		B4R PROPERTY GROUP - SSM INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL266911	2023/07/11	DISCH OF CHARGE <i>REMARKS: AL260861.</i>		*** COMPLETELY DELETED *** LIFT CAPITAL INCORPORATED ROTHER, DANNY		
AL273598	2023/12/05	NO SEC INTEREST	\$7,700	2035881 ONTARIO INC.		C

This is **Exhibit “23”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**LOAN AGREEMENT (SOLE PROPRIETORSHIP, PARTNERSHIP, CORPORATION)**

BETWEEN: **CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**  
**40, RUE ELM UNIT 166, SUDBURY, ON P3C 1S8**  
 hereinafter referred to as "THE FINANCIAL INSTITUTION"

AND: **B4R PROPERTY GROUP - SSM INC.**  
**1 HUNTER STREET EAST, HAMILTON, ON L8N 3W1**

(if a legal person, herein acting and represented by **ALEXANDRE MONGEON-LAMBERT**, duly authorized for the purposes of the present contract in virtue of a resolution dated as of 2021-03-14, or by law, a unanimous shareholder agreement or other act)

hereinafter referred to as "THE BORROWER"

**THE PARTIES HERETO AGREE AS FOLLOWS:**

- LOAN**  
 The Financial Institution hereby agrees to extend to the Borrower a loan in the amount of **\$325,000.00** (hereinafter referred to as "the loan" or "the financing"). Such loan shall be used solely for the purposes agreed to by the parties.
- INTEREST**  
**Fixed rate:** The loan shall bear interest, before as well as after maturity, default or judgment at the rate of **6.300%** per annum calculated **monthly** and not in advance. All of the interest accrued on the thirtieth day before the first payment must be paid on that date. If the payment frequency is weekly, the interest accrued must be paid on the seventh day before the first payment.  
 Any interest unpaid at maturity shall itself bear interest at the rate applicable to the loan. It may be compounded but remains payable at any times.
- DISBURSEMENT**  
 The loan shall be disbursed in a single disbursement to be made by **2023-06-25**, at the latest, failing which the Financial Institution may refuse to make any other disbursement.
- REPAYMENT**  
 The Borrower undertakes to repay the loan as follows:  
 by means of **36** equal and consecutive **monthly** payments of **\$2,011.67** each of **principal and interest**, with the first payment to be made on **the 30th day following the disbursement** and the other payments to be made successively until **the expiry of the 3 years term beginning on the date of the disbursement** inclusively, at which date any balance of principal, interest, costs and accessories due shall become payable.  
 These repayment terms and conditions are determined on the basis of an amortization period of **30 year(s)**.

The above-mentioned interest rate and amount of payments do not take into account the cost of life insurance and disability insurance, if applicable. If the Borrower or its representative(s) \_\_\_\_\_, or one or some of them, opted for \_\_\_\_\_, the cost of insurance shall be calculated by applying to the loan balance an additional rate of \_\_\_\_\_% per annum which shall be treated as interest, subject to the provisions of the insurance policy in force at the Financial Institution.

If the repayment terms and conditions are for principal and interest, the amount of the payments, including the cost of any life insurance and disability insurance the Borrower has taken out, shall be \$\_\_\_\_\_.

- APPROPRIATION OF PAYMENTS**  
 All payments received by the Financial Institution as loan repayment shall be applied first to the accrued interest as well as to the payment of life insurance and disability insurance costs, if applicable, and then to the repayment of the principal. The payments shall be applied to the principal only when all interest and insurance expenses will have been paid in full, starting with the oldest.
- CONDITIONS**

**Generic conditions**

  - No change shall be made to the project without the Financial Institution's prior written consent.
  - The Borrower agrees to hold its main operating account at the Financial Institution and to carry out its current transactions through that account.
  - Property and casualty insurance**
  - The Borrower shall at all times maintain an insurance policy, including the following coverage (fire, theft, vandalism) and other risks, with proceeds payable to the Financial Institution:
    - loss of rental income as a result of a claim
    - all-risk and civil liability insurance**
  - In the event of an assumption of financing due to a sale or other disposal of the property encumbered by a charge or security, the acquiring party must be approved by the Financial Institution.

**Conditions applicable to financing of assets**

  - The Borrower shall provide the Financial Institution with a copy of a professional appraisal report on **182-184 Woodward Avenue, Sault Ste. Marie ON P6A 3T7** from a well-known and recognized firm retained by the Financial Institution, i.e., **2755149 Ontario Inc.**. The report shall be to the Financial Institution's satisfaction.
  - The Borrower shall not further mortgage the property without the Financial Institution's prior consent.
  - The first disbursement shall be made no later than **2023-06-25**.
  - Certified Plan of Survey and other documents required**
  - The Borrower shall provide, in a form satisfactory to the Financial Institution:
    - Obtain written confirmation/consent of 2755149 Ontario Inc. allowing the Caisse to use the Professional appraisal report for the building located at 182-184 Woodward Avenue, Sault Ste. Marie ON P6A 3T7, as if the report was addressed to the Caisse**
  - Title insurance on the property located at **182-184 Woodward Avenue, Sault Ste. Marie ON P6A 3T7** shall be required.
- FINANCIAL INSTITUTION'S PRIOR AUTHORIZATION**  
 The Borrower shall not do, make or execute any of the following transactions or operations without obtaining the Financial Institution's prior written consent:
  - modify the nature of its business.
  - if the Borrower is a partnership or corporation, take part into any operation that results in a change in the person(s) directly or indirectly controlling it.
  - Control is currently in the hands of **Alexandre Mongeon-Lambert**.
 The obligation to obtain the Financial Institution's prior consent in writing for the above-mentioned transactions and operations henceforth applies to any other financing the Financial Institution has extended to the Borrower; this obligation shall continue to apply to such other financing, even though the financing extended hereunder has been discharged.

## 8. PERIODIC REVIEW AND RENEWAL

So that the Financial Institution can proceed with the periodic review or renewal of the financing, the Borrower must provide the Financial Institution with the following document(s):

- **All information and documents that may reasonably be requested (such as financial statements, periodic reports, invoices or other supporting documents, lists of residential leases or copies of commercial leases, personal balance sheet of any credit-related guarantor).**

These documents are in addition to any other documents that must be provided to the Financial Institution hereunder.

Regardless of the format of documents or the means to transmit them, including email and facsimile, the Borrower agrees that these documents are corporate documents, that they were created in the normal course of business of the Borrower's enterprise and that they will be admissible as proof for any legal proceedings. Furthermore, if the Borrower, or a representative or employee of the Borrower, remits or transmits documents to the Financial Institution, any information contained therein will be considered to have been verified and validated by the Borrower and to be accurate and complete, the Borrower assuming responsibility with its representatives or employees at fault, as the case may be, for any deficiencies, errors, missing information or inaccuracies contained therein. In addition, the Borrower acknowledges that the Financial Institution may require the loan amounts to be repaid immediately.

## 9. SECURITY

The performance of the Borrower's obligations stipulated herein or arising herefrom must always be secured by the following security interest and charges:

- a **first** priority ranking collateral charge/mortgage of land registered against a property located at **182-184 WOODWARD AVE., SAULT STE. MARIE, ON, P6A 3T7** and owned by **B4R PROPERTY GROUP - SSM INC.** in the amount of **\$475,000.00** together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the *Personal Property Security Act* of Ontario
- a guarantee from **ALEXANDRE MONGEON-LAMBERT** for the amount of **\$1,098,000.00**
  - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution

## 10. OTHER CONDITIONS

### (a) Disbursement

The disbursement shall be conditional on the charges and security required by the Financial Institution being in effect to its satisfaction, that the secured assets are insured pursuant to the security contracts, that the supporting documentation required by the Financial Institution has been provided and that the pre-conditions stipulated herein have been duly met.

### (b) Debit authorization

Any amount payable by the Borrower may be debited from one of its accounts with the Financial Institution, or from its variable or revolving credit, if applicable.

### (c) Prepayment of the loan

**Fixed-rate loan:** The Borrower may at any time reimburse the loan before maturity in part or in full, provided that it pays the Financial Institution a penalty equal to the greater of:

- An amount equal to three months' interest on the amount prepaid, at the interest rate then applicable on the loan; or
- An amount equal to the interest calculated on the amount prepaid, until the loan expiry date, at an interest rate corresponding to the difference between: (i) the interest rate then applicable to the loan, and (ii) the rate of return of fixed-term Government of Canada bonds with a term of one year if, at the time of the payment, less than 24 months remain until the loan term expiry date, 2 years if from 24 to 36 months, 3 years if from 36 to 48 months, 4 years if from 48 to 60 months, and 5 years if 60 months or over are left. The rates of return of the said bonds are those established, on the date of prepayment, by the Bloomberg pricing system or, failing that, by another system or entity chosen by the Financial Institution. They are quoted on the Financial Institution's website, if applicable.

However, if the payment is made less than three months before the loan term expires, the penalty shall not exceed the interest at the rate then applicable to the loan, calculated on the amount prepaid from the date of prepayment to the loan term expiry date.

A prepayment shall not release the Borrower from its obligation to continue making the payments herein specified.

### (d) Accounting terms

Unless otherwise specified, the accounting terms used herein, if applicable, have the meaning given to them under Canadian generally accepted accounting principles by the Canadian Institute of Chartered Accountants.

### (e) Assigns, Joint and Several Liability

The Financial Institution's indebtedness is indivisible and may be claimed in full against each of the Borrower's heirs, estate trustees and successors and any guarantor, if applicable.

If the term "Borrower" designates more than one person, each person shall be jointly and severally liable for the performance of the obligations stipulated herein, in any document pertaining hereto and any amendment or renewal agreement for the financing granted herein.

If the financing is guaranteed, the obligations of the guarantor(s) are joint and several.

### (f) Applicable laws

This loan and any document pertaining thereto are governed by the laws in force in the Province of Ontario; any dispute regarding their interpretation or execution may only be brought before the courts of Ontario.

### (g) Charges

The Borrower shall pay the Financial Institution the charges related to the analysis of the credit application and opening of the file and to draft the security documents payable to the Financial Institution, if applicable, as well as the charges for monthly management, monthly or annual follow-up and periodic review. The Borrower will also pay the fees for credit availability, increased control, late document submission, notification, extension, renewal, third-party assumption in case of disposal of the secured property, release and discharge, if applicable, when the financing stipulated hereunder has been completely repaid.

In the event sufficient funds are unavailable in the account from which the loan payments are to be withdrawn, when such payment is due, the Financial Institution may, subject to its rights and remedies, request that the Borrower pay the applicable fees in order to compensate the Financial Institution for reasonable expenses it incurred in attempting to withdraw the said payment. The Borrower may at any time inquire of the Financial Institution to ascertain the applicable fees.

The Borrower acknowledges that it has been informed of these fees and that they may be modified from time to time by the Financial Institution, as can the charges mentioned elsewhere herein, if applicable. The Borrower shall also pay other charges that could become applicable to the financing, pursuant to the fee policy then in effect at the Financial Institution. The Borrower authorizes the Financial Institution to debit its account(s) for the amount of the charges stipulated herein.

### (h) Other documents

The Borrower and any guarantor must sign any other document the Financial Institution may require to give full effect to the obligations stipulated herein.

### (i) Business day

The expression "business day" means any day, except for Saturday, Sunday and any other statutory holiday or day on which banking institutions are closed across Canada.

## 11. DEFAULT

The Borrower shall be in default in any of the following cases:

- It fails to respect any of the obligations provided for herein, under any offer to finance having resulted in this agreement, in any security agreement, in any other related document, and any other credit or security agreement signed with the Financial Institution;
- If a statement, representation or guarantee made in relation with this loan is false or misleading;
- If the Borrower or any person standing as guarantor on the loan or having granted any security interest goes bankrupt or is insolvent or files a proposal that is rejected or annulled, or if the property provided as security is seized by a creditor, trustee, liquidator or other party, is the subject of a notice of exercise of default or enforcement remedies, a notice of withdrawal of authorization to collect debts or rent, of a seizure or other remedy by another creditor, if the Borrower is subject to garnishment or a similar proceeding and the Financial Institution is subject to or affected by such seizure, or the Borrower stops operating its enterprise.

The Borrower shall also be in default if it does not fulfill an obligation to its other creditors.

If the Borrower is in default, the Financial Institution may, subject to its other rights and remedies, demand full and immediate repayment of the amounts loaned, interest accrued and any other amount payable by the Borrower hereunder and by virtue of any credit contract signed with the Financial Institution. Failure by the Financial Institution to avail itself of any of these rights will not be interpreted as a waiver of such rights.

The Financial Institution may also, at its sole discretion, grant extensions, waive guarantees, make compromises or arrangements and, in general, deal with the Borrower without affecting its rights and remedies against guarantors, if applicable.

**12. OTHER MENTIONS**

Signed at Montreal, on Jul 4, 2023



Signature of the Financial Institution's representative  
**OLIVIA LI**

  
Alexandre Mongeon-Lambert (Jul 4, 2023 19:53 EDT)

Signature of the Borrower or its representative  
**ALEXANDRE MONGEON-LAMBERT**

Signature of co-Borrower

Signature of the Borrower or its representative

Signature of the witness

Signature of the Borrower or its representative

Signature of the witness

Signature of the Borrower or its representative

This is **Exhibit "24"** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31538 - 0059 LT *Interest/Estate* Fee Simple  
*Description* LT 2 PL 161 ST. MARY'S; CITY OF SAULT STE. MARIE  
*Address* 184 WOODWARD AVENUE  
 SAULT STE. MARIE

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

*Name* B4R PROPERTY GROUP - SSM INC.  
*Address for Service* G100-1 Hunter St. E.  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

<b>Chargee(s)</b>	<b>Capacity</b>	<b>Share</b>
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<i>Name</i> CAISSE DESJARDINS ONTARIO CREDIT UNION INC.		
<i>Address for Service</i> 40 Elm St. Unit 166, Sudbury, ON, P3C 1S8		

**Provisions**

<i>Principal</i>	\$475,000.00	<i>Currency</i>	CDN
<i>Calculation Period</i>			
<i>Balance Due Date</i>			
<i>Interest Rate</i>	PRIME + 10%		
<i>Payments</i>			
<i>Interest Adjustment Date</i>			
<i>Payment Date</i>	on demand		
<i>First Payment Date</i>			
<i>Last Payment Date</i>			
<i>Standard Charge Terms</i>	201909		
<i>Insurance Amount</i>	Full insurable value		
<i>Guarantor</i>	Alexandre Mongeon-Lambert		

**Signed By**

Kaitlen Anne Martin	217 Adolphus street Cornwall K6H 3S5	acting for Chargor(s)	Signed 2023 07 07
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Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION	217 Adolphus street Cornwall K6H 3S5		2023 07 10
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Tel 613-935-5919

Fax 613-935-7420

**Fees/Taxes/Payment**

<i>Statutory Registration Fee</i>	\$69.00
<i>Total Paid</i>	\$69.00


**File Number**

*Chargor Client File Number :* 5236

*Chargee Client File Number :* 725681

This is **Exhibit "25"** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40 ELM ST, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**B4R PROPERTY GROUP - SSM INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **182-184 WOODWARD AVE., SAULT STE. MARIE, ON, P6A 3T7**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:


- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on July 6, 2023.

  
 \_\_\_\_\_  
 Signature of Witness

  
 \_\_\_\_\_  
 Alexandre Mongeon-Lambert (Jul 6, 2023 14:24 EDT)  
 Signature of Member

\_\_\_\_\_  
 Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit "26"** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

*Yuan Li*

2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31538 - 0059 LT  
*Description* LT 2 PL 161 ST. MARY'S; CITY OF SAULT STE. MARIE  
*Address* 184 WOODWARD AVENUE  
 SAULT STE. MARIE

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* B4R PROPERTY GROUP - SSM INC.  
*Address for Service* G100-1 Hunter St. E.  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

<b>Party To(s)</b>	<b>Capacity</b>	<b>Share</b>
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<i>Name</i>	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.
<i>Address for Service</i>	40 Elm St. Unit 166, Sudbury, ON, P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, AL266850 registered on 2023/07/10 to which this notice relates is deleted

Schedule: See Schedules

**Signed By**

Kaitlen Anne Martin	217 Adolphus street Cornwall K6H 3S5	acting for Applicant(s)	Signed	2023 07 07
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Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Kaitlen Anne Martin	217 Adolphus street Cornwall K6H 3S5	acting for Party To(s)	Signed	2023 07 07
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Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION	217 Adolphus street Cornwall K6H 3S5	2023 07 10
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Tel 613-935-5919

Fax 613-935-7420

**Fees/Taxes/Payment**

<i>Statutory Registration Fee</i>	\$69.00
<i>Total Paid</i>	\$69.00

**File Number**

<i>Applicant Client File Number :</i>	5236
<i>Party To Client File Number :</i>	725681

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40 ELM ST, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**B4R PROPERTY GROUP - SSM INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

**FOR VALUABLE CONSIDERATION**, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **182-184 WOODWARD AVE., SAULT STE. MARIE, ON, P6A 3T7**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:

- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at \_\_\_\_\_, on \_\_\_\_\_.

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Signature of Member

\_\_\_\_\_  
Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “27”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

*Yuan Li*

2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

PROPERTY DESCRIPTION: LT 2 PL 161 ST. MARY'S; CITY OF SAULT STE. MARIE

182-184 Woodward Avenue, Sault Ste. Marie

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2005/12/19

OWNERS' NAMES

B4R PROPERTY GROUP - SSM INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/12/16 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2005/12/19 **</p>						
RY161	1888/01/07	PLAN SUBDIVISION				C
	REMARKS: RY161=	PL161				
T429562	2002/05/31	TRANSFER		*** COMPLETELY DELETED ***	BOUDREAU, JACQUES JOSEPH	
T451331	2004/09/16	CHARGE		*** COMPLETELY DELETED ***	ROYAL BANK OF CANADA	
AL8079	2006/10/13	CHARGE		*** COMPLETELY DELETED *** BOUDREAU, JACQUES JOSEPH	YOLMEN HOLDINGS	
AL8080	2006/10/13	APL (GENERAL)		*** COMPLETELY DELETED *** NAPHAN, PATRICIA BEATRICE		
	REMARKS: REMOVE	S/T INTEREST IN T371301				
AL25268	2007/10/25	CHARGE		*** COMPLETELY DELETED *** BOUDREAU, JACQUES JOSEPH	THE BANK OF NOVA SCOTIA	
AL25799	2007/11/01	DISCH OF CHARGE		*** COMPLETELY DELETED ***		

LAND  
REGISTRY  
OFFICE #1

31538-0059 (LT)

PREPARED FOR Jennifer2  
ON 2025/01/14 AT 10:58:44

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
AL26834	2007/11/21	DISCH OF CHARGE		YOLMEN HOLDINGS  *** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
AL61795	2009/10/30	TRANSFER		*** COMPLETELY DELETED *** BOUDREAU, JACQUES JOSEPH	VIOTTO, ROSARIO CAICCO, JAMES ANTHONY	
AL61796	2009/10/30	CHARGE		*** COMPLETELY DELETED *** VIOTTO, ROSARIO CAICCO, JAMES ANTHONY	COMMUNITY FIRST CREDIT UNION LIMITED	
AL67703	2010/03/18	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE BANK OF NOVA SCOTIA		
AL104629	2012/06/29	TRANSFER		*** COMPLETELY DELETED *** CAICCO, JAMES ANTHONY VIOTTO, ROSARIO	STEVENSON, SELENA KATHLEEN STEVENSON, JEREMY JOSEPH	
AL105624	2012/07/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMMUNITY FIRST CREDIT UNION LIMITED		
AL234309	2021/08/27	TRANSFER	\$198,500	STEVENSON, JEREMY JOSEPH STEVENSON, SELENA KATHLEEN	B4R PROPERTY GROUP - SSM INC.	C
AL234310	2021/08/27	CHARGE		*** COMPLETELY DELETED *** B4R PROPERTY GROUP - SSM INC.	VALCU, GABRIELA VALCU, ANDREI	
AL234311	2021/08/27	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** B4R PROPERTY GROUP - SSM INC.	VALCU, GABRIELA VALCU, ANDREI	
AL245614	2022/03/31	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** VALCU, GABRIELA	DOMENICHINI, DENNIS	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

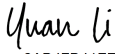
LAND  
 REGISTRY  
 OFFICE #1

31538-0059 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				VALCU, ANDREI	DOMENICHINI, JESSICA	
AL266850	2023/07/10	CHARGE	\$475,000	B4R PROPERTY GROUP - SSM INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL266851	2023/07/10	NO ASSGN RENT GEN		B4R PROPERTY GROUP - SSM INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL266857	2023/07/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** DOMENICHINI, DENNIS DOMENICHINI, JESSICA		

This is **Exhibit “28”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

## GENERAL GUARANTEE AND POSTPONEMENT OF CLAIM

### PART I - GUARANTEE

In consideration of CAISSE DESJARDINS ONTARIO CREDIT UNION INC.'s

(the "Financial Institution") agreement to finance B4R PROPERTY GROUP - SSM INC.

(the "Member") and for such other valuable consideration, the receipt and sufficiency of which is hereby accepted, the undersigned, \_\_\_\_\_

ALEXANDRE MONGEON-LAMBERT (the "Guarantor") covenants to jointly and severally guarantee all of the financial obligations

of the Member to the Financial Institution, whether present or future, direct or indirect, whether matured or not, (the "Obligations"), provided that the Guarantor's

liability herein shall be limited to the payment by the Guarantor of an amount which shall not exceed \_\_\_\_\_

one million ninety-eight thousand dollars (\$ 1,098,000.00) in principal and interest, together with all fees and interests applicable

thereto, at the same rate as that charged to the Member, from the date upon which the Financial Institution provides the Member with a demand for payment.

#### IT IS FURTHER CONVENANTED AS FOLLOWS:

- 1. CHANGES IN PARTIES.** This guarantee shall be a continuing guarantee and the Guarantor's liability shall not be discharged or otherwise released as a result of a change in the name or capacity of the Member or the Guarantor or as a result of the death of either of them. This guarantee shall further secure all amounts that become owing to the Financial Institution and any arrears owing to the Financial Institution. Furthermore, the Guarantor's liability shall not be discharged as a result of any merger or amalgamation of the Financial Institution with another financial institution and this continuing guarantee shall remain valid in favour of the entity that would result from such merger or amalgamation.
- 2. SUFFICIENT CONSIDERATION.** This guarantee has been given for valuable consideration.
- 3. OTHER OBLIGATIONS OF MEMBER.** The Guarantor is liable to the Financial Institution for all of the Member's Obligations, including all interest, legal fees, costs and expenses which may be incurred by the Financial Institution in order to collect any amounts from the Guarantor; interest shall be calculated at the same rate as stipulated in the Member's Obligations.
- 4. ADDITIONAL COVENANTS.** The Guarantor is not released from his or her obligations contained herein simply because the Financial Institution may, from time to time grant time and other indulgences, may vary, amend, renew or otherwise modify the terms of the Member's Obligations, including agreeing to accept or accepting any compromise which may result in the Member's discharge and the Financial Institution is hereby relieved of any obligation to so notify the Guarantor.

All advances, renewals and credits made or granted by the Financial Institution purportedly to or for the Member after the bankruptcy or insolvency of the Member but before the Financial Institution has received written notice thereof, shall be deemed to form part of the Obligations, and all advances, renewals and credits obtained from the Financial Institution purportedly by or on behalf of the Member shall be deemed to form part of the Obligations, notwithstanding any lack or limitation of power, incapacity or disability of the Member, or any irregularity, defect or lack of formality in the obtaining of such advances, renewals or credits, whether or not the Financial Institution had knowledge thereof; and any such advance, renewal or credit which may not be recoverable from the Guarantor as guarantor shall be recoverable from the Guarantor as borrower in respect thereof and shall be paid to the Financial Institution on demand, with interest and other charges applicable thereto.

- 5. REMEDIES.** The Financial Institution can demand payment from the Guarantor notwithstanding that it may not have attempted to obtain such payment from the Member, another guarantor or any other person which may have provided a security or a guarantee. The Financial Institution is not required to demand payment from all guarantors (when there is more than one); the Financial Institution may choose to demand payment solely from the Guarantor or from any other or all other guarantors.
- 6. ACCEPTANCE OF ACCOUNT BY GUARANTOR.** The Guarantor shall be bound by any account settled between the Member and the Financial Institution, and if no such account has been so settled immediately before demand of payment under this guarantee, any account stated by the Financial Institution shall be accepted by the Guarantor as conclusive evidence of the amount which at the date of the account so stated is due by the Member to the Financial Institution or remains unpaid by the Member to the Financial Institution.
- 7. DEMAND FOR PAYMENT.** Upon receipt of a demand for payment, the Guarantor shall immediately pay the amount owing to the Financial Institution. Furthermore, if the Member fails to make a payment to the Financial Institution, the Financial Institution may accelerate and demand payment of all future sums which may not yet have been owing and demand that the Guarantor pay same forthwith.
- 8. EXTENT OF GUARANTEE.** The guarantee contained in this Part I - Guarantee shall remain a valid and a continuing general guarantee for all of the Obligations, notwithstanding the occasional, total or partial payment of the Member's debts and will continue to bind the Guarantor and his successors and assigns unless and until the Guarantor has provided the Financial Institution twenty (20) days' prior written notice of its intent to terminate this guarantee. Such notice shall have no effect upon and shall not discharge the Guarantor's liability herein for any debts contracted by the Member prior to the expiry of the said twenty (20) days' notice.

The Guarantor covenants and agrees that should the Financial Institution receive from the Guarantor any payments for the whole or any part of the Obligations contemplated by this Part I - Guarantee, the Guarantor shall not attempt to claim such payments from the Member as long as any debts and Obligations of the Member to the Financial Institution remain outstanding. The Guarantor continues to be liable to the Financial Institution, notwithstanding any discharge, up to the amount indicated herein, if any, less any amounts paid by the Guarantor to the Financial Institution on account of any of the Member's Obligations. Should the Financial Institution be required to place a value on the security it holds, whether or not it is required to hold same, the Obligations of the Member to the Financial Institution shall not be diminished in any way.

The Guarantor covenants to review the Member's financial condition from time to time and hereby relieves the Financial Institution from any obligation or liability therefor.

- 9. ADDITIONAL GUARANTORS.** If there is more than one Guarantor, they all accept to jointly and severally guarantee all of the Member's Obligations.
- 10. OTHER GUARANTEES.** This guarantee is not a substitute for but is rather an addition to any other guarantee which the Financial Institution holds or may hold as security for the Member's Obligations.

**PART II - SUBROGATION AND POSTPONEMENT OF CLAIM**

**11. SUBROGATION AND POSTPONEMENT OF CLAIM.** The Guarantor covenants that all indebtedness and liability, present and future, of the Member to the Guarantor are hereby assigned to the Financial Institution and postponed to the Member's Obligations to the Financial Institution.

All monies received by the Guarantor in respect of any indebtedness or liability owed to him or her by the Member shall be received in trust for the Financial Institution and forthwith upon receipt shall be paid over to the Financial Institution, without in any way limiting or lessening the Guarantor's liability hereunder. The Guarantor covenants and undertakes that it will not discharge or release the Member of and from any indebtedness or liability that may be owed to him or her by the Member, without the Financial Institution's prior written consent. The Guarantor covenants and undertakes to ensure that said indebtedness or liability does not expire as a result of any legislated limitation period, to refrain from assigning or transferring in any manner, in whole or in part, its rights under said indebtedness or liability to any party other than the Financial Institution and to refrain from requiring security or any other acknowledgement regarding such indebtedness or liability unless done for the purpose of remitting to the Financial Institution any amount owing to the Guarantor by the Member and, in such case, said indebtedness and liability are effectively transferred to the Financial Institution without any other formality being required.

In the event that the Member is involved in liquidation or bankruptcy proceedings (whether voluntary or not), proceeds with a bulk sale of all or part of its assets, makes a proposal for the benefit of its creditors, any dividend or other amount payable to or for the order of the Guarantor with respect to the said indebtedness or liability owed to it by the Member is effectively transferred to the Financial Institution, which shall be entitled to receive same upon presentation of this guarantee and that shall be sufficient authority to effectively direct payment thereof to the Financial Institution. The Guarantor covenants and undertakes to execute any further documents, take any further action which may be desirable in order to give full effect to this guarantee and every part hereof.

**12. TERMINATION.** Provided the Member has no further Obligations to the Financial Institution, this Part II - Subrogation and Postponement of Claim can be terminated by the Guarantor (or by his or her estate following his or her death) by providing the Financial Institution with notice thereof in writing.

**13. PARTS I AND II INDEPENDENT.** Part II - Subrogation and Postponement of Claim shall be independent of Part I - Guarantee and shall remain in full force and effect notwithstanding that the liability of the Guarantor may be released or discharged under Part I - Guarantee or as a result of the Financial Institution having received a notice pursuant to section 8 herein.

**PART III - INTERPRETATION**

**14. GOVERNING LAW.** This General Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

**15. RECEIPT.** The Guarantor acknowledges receipt of this General Guarantee and Postponement of Claim.


**16. ENUREMENT.** This General Guarantee and Postponement of Claim shall enure to the benefit of and be binding upon the Guarantor and its respective heirs, executors, administrators, successors, legal representatives and permitted assigns and shall enure to the benefit of and be binding upon the Financial Institution, its successors and legal representatives.

**17. ENTIRE AGREEMENT.** Any agreement between the Financial Institution and the Guarantor diminishing the liability of the Guarantor under this General Guarantee and Postponement of Claim, altering any term of this guarantee or imposing any condition against the operation of any such term is of no further force or effect. Any representation made by the Financial Institution having such effect is waived. The Guarantor warrants that there are no agreements, representations or conditions that have been relied upon by the Guarantor that are not expressed in this General Guarantee and Postponement of Claim. This General Guarantee and Postponement of Claim may not be amended or modified in any respect except by written instrument signed by the parties hereto. Any schedules referred to herein are incorporated herein by reference and form part of this General Guarantee and Postponement of Claim.

**18. SEVERABILITY.** If any article, section or any portion of any section of this General Guarantee and Postponement of Claim is determined to be unenforceable or invalid for any reason whatsoever, that unenforceability or invalidity shall not affect the enforceability or validity of the remaining portions of this General Guarantee and Postponement of Claim and such unenforceable or invalid article, section or portion thereof shall be severed from the remainder of this General Guarantee and Postponement of Claim.

**19. NOTICE.** No action may be taken against the Guarantor unless a demand for payment has been made. Immediately upon demand being made upon the Guarantor, the Guarantor shall pay to the Financial Institution the amount demanded. For the purpose of this General Guarantee and Postponement of Claim, demand made hereunder shall be sufficiently given or made for all purposes if delivered personally to the Guarantor or if sent by ordinary first class mail within Canada, postage prepaid. All such demands shall be deemed to have been received when hand delivered or transmitted, if mailed, 48 hours after 12:01 a.m., on the day following the day of the mailing thereof.

Signed at Montreal, in Ontario, on Jul 4, 2023.

  
Alexandre Mongeon-Lambert (Jul 4, 2023 19:50 EDT)

Signature of Guarantor or representative

**ALEXANDRE MONGEON-LAMBERT**

Name (print)

**118 GLENBROOK, POINTE CLAIRE, QC, H9R 3X8**

Address

Signature of Guarantor or representative

Name (print)

Address

Signature of Guarantor or representative

Name (print)

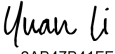
Address

Signature of Guarantor or representative

Name (print)

Address

This is **Exhibit “29”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**LOAN AGREEMENT (SOLE PROPRIETORSHIP,  
PARTNERSHIP, CORPORATION)**

BETWEEN: **CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**  
**40, RUE ELM UNIT 166, SUDBURY, ON P3C 1S8**

hereinafter referred to as "THE FINANCIAL INSTITUTION"

AND: **15465737 CANADA INC.**  
**1 HUNTER STREET EAST, HAMILTON, ON L8N 3W1**

(if a legal person, herein acting and represented by **ALEXANDRE MONGEON-LAMBERT**, duly authorized for the purposes of the present contract in virtue of a resolution dated as of 2023-10-23, or by law, a unanimous shareholder agreement or other act)

hereinafter referred to as "THE BORROWER"

**THE PARTIES HERETO AGREE AS FOLLOWS:**

**1. LOAN**

The Financial Institution hereby agrees to extend to the Borrower a loan in the amount of **\$1,372,000.00** (hereinafter referred to as "the loan" or "the financing"). Such loan shall be used solely for the purposes agreed to by the parties.

**2. INTEREST**

**Fixed rate:** The loan shall bear interest, before as well as after maturity, default or judgment at the rate of **7.130%** per annum calculated **monthly** and not in advance.

All of the interest accrued on the thirtieth day before the first payment must be paid on that date. If the payment frequency is weekly, the interest accrued must be paid on the seventh day before the first payment.

Any interest unpaid at maturity shall itself bear interest at the rate applicable to the loan. It may be compounded but remains payable at any times.

**3. DISBURSEMENT**

The loan shall be disbursed in a single disbursement to be made by **2024-04-30**, at the latest, failing which the Financial Institution may refuse to make any other disbursement.

**4. REPAYMENT**

The Borrower undertakes to repay the loan as follows:

by means of **24** equal and consecutive **monthly** payments of **\$9,811.09** each of **principal and interest**, with the first payment to be made on the **30th day following the disbursement** and the other payments to be made successively until **the expiry of the 2 years term beginning on the date of the disbursement** inclusively, at which date any balance of principal, interest, costs and accessories due shall become payable.

These repayment terms and conditions are determined on the basis of an amortization period of **25 year(s)**.

The above-mentioned interest rate and amount of payments do not take into account the cost of life insurance and disability insurance, if applicable. If the Borrower or its representative(s) \_\_\_\_\_, or one or some of them, opted for \_\_\_\_\_, the cost of insurance shall be calculated by applying to the loan balance an additional rate of \_\_\_\_\_% per annum which shall be treated as interest, subject to the provisions of the insurance policy in force at the Financial Institution.

If the repayment terms and conditions are for principal and interest, the amount of the payments, including the cost of any life insurance and disability insurance the Borrower has taken out, shall be \$\_\_\_\_\_.

**5. APPROPRIATION OF PAYMENTS**

All payments received by the Financial Institution as loan repayment shall be applied first to the accrued interest as well as to the payment of life insurance and disability insurance costs, if applicable, and then to the repayment of the principal. The payments shall be applied to the principal only when all interest and insurance expenses will have been paid in full, starting with the oldest.

**6. CONDITIONS**

**Generic conditions**

- No change shall be made to the project without the Financial Institution's prior written consent.
- The Borrower agrees to hold its main operating account at the Financial Institution and to carry out its current transactions through that account.
- The Borrower shall at all times maintain a civil liability insurance policy for a minimum of **\$2,000,000.00**.
- In the event of an assumption of financing due to a sale or other disposal of the property encumbered by a charge or security, the acquiring party must be approved by the Financial Institution.

**Conditions applicable to financing of assets**

- The amount of financing determined above shall be limited to:
  - **80%** of the lesser of the cost of acquisition and the fair market value of the property.
- The Borrower shall provide the Financial Institution with a copy of a professional appraisal report on **306 Kathleen Street, Sudbury, ON P3C 2M2** from a well-known and recognized firm retained by the Financial Institution, i.e., **David Kelly - 2755149 Ontario Inc.** The report shall be to the Financial Institution's satisfaction.
- The Borrower shall not further mortgage the property without the Financial Institution's prior consent.
- **Obtain 13 signed rental agreement or tenant acknowledgement for a total of annual rent of \$188,568.**
- The last disbursement shall be made no later than **2024-04-30**.
- The Financial Institution requires:
  - **ANY/ALL PROPERTIES TAXES WILL HAVE TO BE PAID IN FULL PRIOR TO DISBURSEMENT OF THE LOAN.**
- Title insurance on the property located at **36 Wallace Terr, Sault Ste. Marie, ON P6C 1K1** shall be required.

#### Other conditions

- **The Borrower shall provide the Caisse with a copy of a professional appraisal report on 4 Lansdowne Avenue, Sault Ste. Marie, ON P6B 1K3 from a recognized firm commissioned by the Caisse, i.e. David Kelly - 2755149 Ontario Inc. The report shall be to the Caisse's satisfaction.**

**The Borrower shall provide the Caisse with a copy of a professional appraisal report on 156 Central Park Ave., Sault Ste. Marie, ON P6A 1K6 from a recognized firm commissioned by the Caisse, i.e. David Kelly - 2755149 Ontario Inc. The report shall be to the Caisse's satisfaction.**

**The Borrower shall provide the Caisse with a copy of a professional appraisal report on 36 Wallace Terr, Sault Ste. Marie, ON P6C 1K1 from a recognized firm commissioned by the Caisse, i.e. David Kelly - 2755149 Ontario Inc. The report shall be to the Caisse's satisfaction.**

**The Borrower shall provide the Caisse with a copy of a professional appraisal report on 167 John St. Sault Ste. Marie, ON P6C 1K1 from a recognized firm commissioned by the Caisse, i.e. David Kelly - 2755149 Ontario Inc. The report shall be to the Caisse's satisfaction.**

**Title insurance for the property located at 4 Lansdowne Avenue, Sault Ste. Marie, ON P6B 1K3 will be required.**

**Title insurance for the property located at 156 Central Park Ave., Sault Ste. Marie, ON P6A 1K6 will be required.**

**Title insurance for the property located at 306 Kathleen Street, Sudbury, ON P3C 2M2 will be required.**

**Title insurance for the property located at 167 John St. Sault Ste. Marie, ON P6C 1K1 will be required.**

#### 7. FINANCIAL INSTITUTION'S PRIOR AUTHORIZATION

The Borrower shall not do, make or execute any of the following transactions or operations without obtaining the Financial Institution's prior written consent:

- if the Borrower is a partnership or corporation, take part into any operation that results in a change in the person(s) directly or indirectly controlling it.
- Control is currently in the hands of **ALEXANDRE MONGEON-LAMBERT**.

The obligation to obtain the Financial Institution's prior consent in writing for the above-mentioned transactions and operations henceforth applies to any other financing the Financial Institution has extended to the Borrower; this obligation shall continue to apply to such other financing, even though the financing extended hereunder has been discharged.

#### 8. PERIODIC REVIEW AND RENEWAL

So that the Financial Institution can proceed with the periodic review or renewal of the financing slated for **2024-04-30**, the Borrower must provide the Financial Institution with the following document(s) before **2024-04-30**:

- its **in the form of a notice to reader** annual financial statements as at **2023-12-31**.
- the recent **in the form of a notice to reader** annual financial statements for the following businesses: **12961407 Canada Inc., 14208650 Canada Inc., 14208650 Canada Inc., 12634279 Canada Inc.**
- the income tax returns for the last year of **ALEXANDRE MONGEON-LAMBERT**.
- an income and expense statement for each of the Borrower's rental properties dated as of **2023-12-31**.
- an organization chart detailing the relationship between the Borrower and the related party organizations and any other related parties.
- the recent signed personal balance sheets of **ALEXANDRE MONGEON-LAMBERT (NEXT ONE 2026)** every 3 year(s).

These documents are in addition to any other documents that must be provided to the Financial Institution hereunder.

Regardless of the format of documents or the means to transmit them, including email and facsimile, the Borrower agrees that these documents are corporate documents, that they were created in the normal course of business of the Borrower's enterprise and that they will be admissible as proof for any legal proceedings. Furthermore, if the Borrower, or a representative or employee of the Borrower, remits or transmits documents to the Financial Institution, any information contained therein will be considered to have been verified and validated by the Borrower and to be accurate and complete, the Borrower assuming responsibility with its representatives or employees at fault, as the case may be, for any deficiencies, errors, missing information or inaccuracies contained therein. In addition, the Borrower acknowledges that the Financial Institution may require the loan amounts to be repaid immediately.

#### 9. SECURITY

The performance of the Borrower's obligations stipulated herein or arising herefrom must always be secured by the following security interest and charges:

- a first priority ranking collateral charge/mortgage of land registered against a property located at **156 CENTRAL PARK AVE., SAULT STE MARIE, ON, P6A 1K6** and owned by **15465737 CANADA INC.** in the amount of **\$300,000.00** together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the *Personal Property Security Act* of Ontario
- a specific security interest attaching the following present, future and after-acquired property:
  - a first ranking security interest on other current and future goods: **Universality of present and future equipment, movable property and machinery used to operate the building located at 156 CENTRAL PARK AVE., SAULT STE MARIE, ON, P6A 1K6 and 167 JOHN ST., SAULT STE MARIE, ON, P6A 1P2 and 306 KATHLEEN ST., SUDBURY, ON, P3C 2M2 and 36 WALLACE TERR. SAULT STE MARIE, ON, P6C 1K1 and 4 LANSDOWNE AVE., SAULT STE MARIE, ON, P6B 1K3**
  - a security interest of the same rank on insurance benefits covering the assets and debts listed above or that are part of the assets described above as well as all other compensation to which the Borrower may be entitled if said assets are damaged, lost, destroyed or otherwise affected, or if the said debts cannot be collected in whole or in part, including benefits for loss of income or equipment breakdown, if applicable
  - of the same rank on debts, instruments or monies from the lease, sale or other disposal of the secured assets
- a guarantee from **ALEXANDRE MONGEON-LAMBERT** for the amount of **\$2,685,000.00**
  - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution
- A first priority ranking collateral charge/mortgage of land registered against a property located at **167 JOHN ST., SAULT STE MARIE, ON, P6A 1P2** and owned by **15465737 CANADA INC.** in the amount of **\$375,000.00** together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the *Personal Property Security Act* of Ontario.
  - A first priority ranking collateral charge/mortgage of land registered against a property located at **306 KATHLEEN ST., SUDBURY, ON, P3C 2M2** and owned by **15465737 CANADA INC.** in the amount of **\$420,000.00** together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the *Personal Property Security Act* of Ontario.
  - A first priority ranking collateral charge/mortgage of land registered against a property located at **36 WALLACE TERR. SAULT STE MARIE, ON, P6C 1K1** and owned by **15465737 CANADA INC.** in the amount of **\$440,000.00** together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the *Personal Property Security Act* of Ontario.
  - A first priority ranking collateral charge/mortgage of land registered against a property located at **4 LANSDOWNE AVE., SAULT STE MARIE, ON, P6B 1K3** and owned by **15465737 CANADA INC.** in the amount of **\$440,000.00** together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the *Personal Property Security Act* of Ontario.

## 10. COSTS

- Upon the execution of this Agreement, the Borrower shall pay the Financial Institution all costs, fees, expenses related to the analysis of the credit application and opening of the file as well as to the drafting of charges and security payable to the Financial Institution in the amount of **\$4,025.00** which charges are not refundable even if the financing is not disbursed. These charges are over and above the other fees payable by the Borrower (professional fees, if any, registration fees, etc.).

## 11. OTHER CONDITIONS

### (a) Disbursement

The disbursement shall be conditional on the charges and security required by the Financial Institution being in effect to its satisfaction, that the secured assets are insured pursuant to the security contracts, that the supporting documentation required by the Financial Institution has been provided and that the pre-conditions stipulated herein have been duly met.

### (b) Debit authorization

Any amount payable by the Borrower may be debited from one of its accounts with the Financial Institution, or from its variable or revolving credit, if applicable.

### (c) Prepayment of the loan

**Fixed-rate loan:** The Borrower may at any time reimburse the loan before maturity in part or in full, provided that it pays the Financial Institution a penalty equal to the greater of:

- An amount equal to three months' interest on the amount prepaid, at the interest rate then applicable on the loan; or
- An amount equal to the interest calculated on the amount prepaid, until the loan expiry date, at an interest rate corresponding to the difference between: (i) the interest rate then applicable to the loan, and (ii) the rate of return of fixed-term Government of Canada bonds with a term of one year if, at the time of the payment, less than 24 months remain until the loan term expiry date, 2 years if from 24 to 36 months, 3 years if from 36 to 48 months, 4 years if from 48 to 60 months, and 5 years if 60 months or over are left. The rates of return of the said bonds are those established, on the date of prepayment, by the Bloomberg pricing system or, failing that, by another system or entity chosen by the Financial Institution. They are quoted on the Financial Institution's website, if applicable.

However, if the payment is made less than three months before the loan term expires, the penalty shall not exceed the interest at the rate then applicable to the loan, calculated on the amount prepaid from the date of prepayment to the loan term expiry date.

A prepayment shall not release the Borrower from its obligation to continue making the payments herein specified.

### (d) Accounting terms

Unless otherwise specified, the accounting terms used herein, if applicable, have the meaning given to them under Canadian generally accepted accounting principles by the Canadian Institute of Chartered Accountants.

### (e) Assigns, Joint and Several Liability

The Financial Institution's indebtedness is indivisible and may be claimed in full against each of the Borrower's heirs, estate trustees and successors and any guarantor, if applicable.

If the term "Borrower" designates more than one person, each person shall be jointly and severally liable for the performance of the obligations stipulated herein, in any document pertaining hereto and any amendment or renewal agreement for the financing granted herein.

If the financing is guaranteed, the obligations of the guarantor(s) are joint and several.

### (f) Applicable laws

This loan and any document pertaining thereto are governed by the laws in force in the Province of Ontario; any dispute regarding their interpretation or execution may only be brought before the courts of Ontario.

### (g) Charges

The Borrower shall pay the Financial Institution the charges related to the analysis of the credit application and opening of the file and to draft the security documents payable to the Financial Institution, if applicable, as well as the charges for monthly management, monthly or annual follow-up and periodic review. The Borrower will also pay the fees for credit availability, increased control, late document submission, notification, extension, renewal, third-party assumption in case of disposal of the secured property, release and discharge, if applicable, when the financing stipulated hereunder has been completely repaid.

In the event sufficient funds are unavailable in the account from which the loan payments are to be withdrawn, when such payment is due, the Financial Institution may, subject to its rights and remedies, request that the Borrower pay the applicable fees in order to compensate the Financial Institution for reasonable expenses it incurred in attempting to withdraw the said payment. The Borrower may at any time inquire of the Financial Institution to ascertain the applicable fees.

The Borrower acknowledges that it has been informed of these fees and that they may be modified from time to time by the Financial Institution, as can the charges mentioned elsewhere herein, if applicable. The Borrower shall also pay other charges that could become applicable to the financing, pursuant to the fee policy then in effect at the Financial Institution. The Borrower authorizes the Financial Institution to debit its account(s) for the amount of the charges stipulated herein.

### (h) Other documents

The Borrower and any guarantor must sign any other document the Financial Institution may require to give full effect to the obligations stipulated herein.

### (i) Business day

The expression "business day" means any day, except for Saturday, Sunday and any other statutory holiday or day on which banking institutions are closed across Canada.

## 12. DEFAULT

The Borrower shall be in default in any of the following cases:

- (i) It fails to respect any of the obligations provided for herein, under any offer to finance having resulted in this agreement, in any security agreement, in any other related document, and any other credit or security agreement signed with the Financial Institution;
- (ii) If a statement, representation or guarantee made in relation with this loan is false or misleading;
- (iii) If the Borrower or any person standing as guarantor on the loan or having granted any security interest goes bankrupt or is insolvent or files a proposal that is rejected or annulled, or if the property provided as security is seized by a creditor, trustee, liquidator or other party, is the subject of a notice of exercise of default or enforcement remedies, a notice of withdrawal of authorization to collect debts or rent, of a seizure or other remedy by another creditor, if the Borrower is subject to garnishment or a similar proceeding and the Financial Institution is subject to or affected by such seizure, or the Borrower stops operating its enterprise.

The Borrower shall also be in default if it does not fulfill an obligation to its other creditors.

If the Borrower is in default, the Financial Institution may, subject to its other rights and remedies, demand full and immediate repayment of the amounts loaned, interest accrued and any other amount payable by the Borrower hereunder and by virtue of any credit contract signed with the Financial Institution. Failure by the Financial Institution to avail itself of any of these rights will not be interpreted as a waiver of such rights.

The Financial Institution may also, at its sole discretion, grant extensions, waive guarantees, make compromises or arrangements and, in general, deal with the Borrower without affecting its rights and remedies against guarantors, if applicable.

## 13. OTHER MENTIONS

Signed at virtually, on December 18, 2023



Signature of the Financial Institution's representative  
**OLIVIA LI**

  
Alexandre Mongeon-Lambert (Dec 18, 2023 16:13 EST)

Signature of the Borrower or its representative  
**ALEXANDRE MONGEON-LAMBERT**

Signature of co-Borrower

Signature of the Borrower or its representative

Signature of the witness

Signature of the Borrower or its representative

Signature of the witness

Signature of the Borrower or its representative

This is **Exhibit “30”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31576 - 0056 LT *Interest/Estate* Fee Simple  
*Description* LT 29 PL 17553 ST. MARY'S; SAULT STE. MARIE  
*Address* 156 CENTRAL PARK AVE  
 SAULT STE. MARIE

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

*Name* 15465737 CANADA INC.  
*Address for Service* G100 - 1 Hunter Street East  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

<b>Chargee(s)</b>	<i>Capacity</i>	<i>Share</i>
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<i>Name</i> CAISSE DESJARDINS ONTARIO CREDIT UNION INC.		
<i>Address for Service</i> 40 Elm St, Unit 166, Sudbury, ON, P3C 1S8		

**Statements**

The text added or imported if any, is legible and relates to the parties in this document.

**Provisions**

<i>Principal</i>	\$300,000.00	<i>Currency</i>	CDN
<i>Calculation Period</i>			
<i>Balance Due Date</i>			
<i>Interest Rate</i>	Prime + 10%		
<i>Payments</i>			
<i>Interest Adjustment Date</i>			
<i>Payment Date</i>			
<i>First Payment Date</i>			
<i>Last Payment Date</i>			
<i>Standard Charge Terms</i>	201909		
<i>Insurance Amount</i>	Full insurable value		
<i>Guarantor</i>			

**Signed By**

Milena Cardinal	902 Second Street West, Suite G101 Cornwall K6J1H7	acting for Chargor(s)	Signed	2023 12 21
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Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION	902 Second Street West, Suite G101 Cornwall K6J1H7			2023 12 21
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Tel 613-935-5919

Fax 613-935-7420

**Fees/Taxes/Payment**

<i>Statutory Registration Fee</i>	\$69.95
<i>Total Paid</i>	\$69.95

**File Number**

Chargor Client File Number : 5821

Chargee Client File Number : 725792

This is **Exhibit “31”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40, ELM STREET, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**15465737 CANADA INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **156 CENTRAL PARK AVE., SAULT STE MARIE, ON, P6A 1K6**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

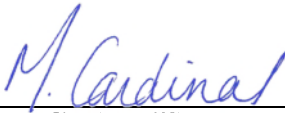
This Assignment may be enforced upon the occurrence of the following acts or events of default:

- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on December 18, 2023.



Signature of Witness

  
Alexandre Mongeon-Lambert (Dec 18, 2023 16:12 EST)


Signature of Member

\_\_\_\_\_  
Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “32”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31576 - 0056 LT  
*Description* LT 29 PL 17553 ST. MARY'S; SAULT STE. MARIE  
*Address* 156 CENTRAL PARK AVE  
 SAULT STE. MARIE

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* 15465737 CANADA INC.  
*Address for Service* G100 - 1 Hunter Street East  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

<b>Party To(s)</b>	<b>Capacity</b>	<b>Share</b>
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<i>Name</i>	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.
<i>Address for Service</i>	40 Elm St. Suite 166 Greater Sudbury, ON P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, AL274295 registered on 2023/12/21 to which this notice relates is deleted

**Signed By**

Milena Cardinal	902 Second Street West, Suite G101 Cornwall K6J1H7	acting for Applicant(s)	Signed	2023 12 20
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Tel 613-935-5919  
 Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Milena Cardinal	902 Second Street West, Suite G101 Cornwall K6J1H7	acting for Party To(s)	Signed	2023 12 20
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Tel 613-935-5919  
 Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION	902 Second Street West, Suite G101 Cornwall K6J1H7			2023 12 21
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Tel 613-935-5919  
 Fax 613-935-7420


**Fees/Taxes/Payment**

<i>Statutory Registration Fee</i>	\$69.95
<i>Total Paid</i>	\$69.95

**File Number**

*Applicant Client File Number* : 5821  
*Party To Client File Number* : 725792

This is **Exhibit “33”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

PIN 31576 - 0200 LT Interest/Estate Fee Simple  
Description PT LT 68-70 PL 12983 ST. MARY'S AS IN T287009, SAULT STE. MARIE  
Address 167 JOHN STREET  
SAULT STE. MARIE

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 15465737 CANADA INC.  
Address for Service G100 - 1 Hunter Street East  
Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.  
This document is not authorized under Power of Attorney by this party.

**Chargee(s)** Capacity Share

Name CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
Address for Service 40 Elm St. Suite 166  
Greater Sudbury, ON P3C 1S8

**Statements**

The text added or imported if any, is legible and relates to the parties in this document.

**Provisions**

Principal \$375,000.00 Currency CDN  
Calculation Period  
Balance Due Date  
Interest Rate Prime + 10%  
Payments  
Interest Adjustment Date  
Payment Date  
First Payment Date  
Last Payment Date  
Standard Charge Terms 201909  
Insurance Amount Full insurable value  
Guarantor

**Signed By**

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
Chargor(s)  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 902 Second Street West, Suite G101 2023 12 21  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

**Fees/Taxes/Payment**

Statutory Registration Fee \$69.95  
Total Paid \$69.95


**File Number**

Chargor Client File Number : 5824

Chargee Client File Number : 725792

This is **Exhibit “34”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40, ELM STREET, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**15465737 CANADA INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **167 JOHN ST., SAULT STE MARIE, ON, P6A 1P2**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:


- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on December 23, 2023.

  
 \_\_\_\_\_  
 Signature of Witness


  
 \_\_\_\_\_  
 Alexandre Mongeon-Lambert (Dec 18, 2023 16:09 EST)  
 Signature of Member

\_\_\_\_\_  
 Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “35”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31576 - 0200 LT  
*Description* PT LT 68-70 PL 12983 ST. MARY'S AS IN T287009, SAULT STE. MARIE  
*Address* 167 JOHN STREET  
 SAULT STE. MARIE

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* 15465737 CANADA INC.  
*Address for Service* G100 - 1 Hunter Street East  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

**Party To(s)***Capacity**Share*

*Name* CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
*Address for Service* 40 Elm St. Suite 166  
 Greater Sudbury, ON P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, AL274298 registered on 2023/12/21 to which this notice relates is deleted

**Signed By**

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
 Applicant(s)  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
 Party To(s)  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 902 Second Street West, Suite G101 2023 12 21  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

**Fees/Taxes/Payment**

*Statutory Registration Fee* \$69.95  
*Total Paid* \$69.95

**File Number**

*Applicant Client File Number* : 5824  
*Party To Client File Number* : 725792

This is **Exhibit “36”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

PIN 02133 - 0165 LT Interest/Estate Fee Simple  
Description LT 194 PLAN 47S CITY OF SUDBURY  
Address 306 KATHLEEN STREET  
SUDBURY

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 15465737 CANADA INC.  
Address for Service G100 - 1 Hunter Street East  
Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

**Chargee(s)** Capacity Share

Name CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
Address for Service 40 Elm St. Suite 166  
Greater Sudbury, ON P3C 1S8

**Statements**

The text added or imported if any, is legible and relates to the parties in this document.

**Provisions**

Principal \$420,000.00 Currency CDN  
Calculation Period  
Balance Due Date  
Interest Rate Prime + 10%  
Payments  
Interest Adjustment Date  
Payment Date  
First Payment Date  
Last Payment Date  
Standard Charge Terms 201909  
Insurance Amount Full insurable value  
Guarantor

**Signed By**

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
Chargor(s)  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 902 Second Street West, Suite G101 2023 12 21  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

**Fees/Taxes/Payment**

Statutory Registration Fee \$69.95  
Total Paid \$69.95

**File Number**

Chargor Client File Number : 5822

Chargee Client File Number : 725792

This is **Exhibit “37”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40, ELM STREET, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**15465737 CANADA INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **306 KATHLEEN ST., SUDBURY, ON, P3C 2M2**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:

- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on December 18, 2023.

  
 \_\_\_\_\_  
 Signature of Witness

  
 \_\_\_\_\_  
 Alexandre Mongenot Lambert (Dec 18, 2023 16:11 EST)  
 Signature of Member

\_\_\_\_\_  
Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “38”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

*Yuan Li*

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 02133 - 0165 LT  
*Description* LT 194 PLAN 47S CITY OF SUDBURY  
*Address* 306 KATHLEEN STREET  
 SUDBURY

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* 15465737 CANADA INC.  
*Address for Service* G100 - 1 Hunter Street East  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

<b>Party To(s)</b>	<b>Capacity</b>	<b>Share</b>
--------------------	-----------------	--------------

<i>Name</i>	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.
<i>Address for Service</i>	40 Elm St. Suite 166 Greater Sudbury, ON P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, SD489892 registered on 2023/12/21 to which this notice relates is deleted

**Signed By**

Milena Cardinal	902 Second Street West, Suite G101 Cornwall K6J1H7	acting for Applicant(s)	Signed	2023 12 20
-----------------	--	-------------------------	--------	------------

Tel 613-935-5919  
 Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Milena Cardinal	902 Second Street West, Suite G101 Cornwall K6J1H7	acting for Party To(s)	Signed	2023 12 20
-----------------	--	------------------------	--------	------------

Tel 613-935-5919  
 Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION	902 Second Street West, Suite G101 Cornwall K6J1H7			2023 12 21
---------------------------------------	--	--	--	------------

Tel 613-935-5919  
 Fax 613-935-7420

**Fees/Taxes/Payment**

<i>Statutory Registration Fee</i>	\$69.95
<i>Total Paid</i>	\$69.95

**File Number**

*Applicant Client File Number* : 5822  
*Party To Client File Number* : 725792

This is **Exhibit “39”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

PIN 31580 - 0072 LT Interest/Estate Fee Simple  
Description LT 65 PL 1749 KORAH AS AMENDED BY T66031; SAULT STE. MARIE  
Address 36 WALLACE TERRACE  
SAULT STE. MARIE

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 15465737 CANADA INC.  
Address for Service G100 - 1 Hunter Street East  
Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.  
This document is not authorized under Power of Attorney by this party.

**Chargee(s)** Capacity Share

Name CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
Address for Service 40 Elm St. Suite 166  
Greater Sudbury, ON P3C 1S8

**Statements**

The text added or imported if any, is legible and relates to the parties in this document.

**Provisions**

Principal \$440,000.00 Currency CDN  
Calculation Period  
Balance Due Date  
Interest Rate Prime + 10%  
Payments  
Interest Adjustment Date  
Payment Date  
First Payment Date  
Last Payment Date  
Standard Charge Terms 201909  
Insurance Amount Full insurable value  
Guarantor

**Signed By**

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
Chargor(s)  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 902 Second Street West, Suite G101 2023 12 21  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

**Fees/Taxes/Payment**

Statutory Registration Fee \$69.95  
Total Paid \$69.95


**File Number**

Chargor Client File Number : 5823

Chargee Client File Number : 725792

This is **Exhibit “40”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40, ELM STREET, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**15465737 CANADA INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **36 WALLACE TERR., SAULT STE MARIE, ON, P6C 1K1**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:


- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on December 18, 2023.

  
 \_\_\_\_\_  
 Signature of Witness


  
 \_\_\_\_\_  
 Alexandre Mongeon-Lambert (Dec 18, 2023 16:10 EST)  
 Signature of Member

\_\_\_\_\_  
Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “41”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31580 - 0072 LT  
*Description* LT 65 PL 1749 KORAH AS AMENDED BY T66031; SAULT STE. MARIE  
*Address* 36 WALLACE TERRACE  
 SAULT STE. MARIE

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* 15465737 CANADA INC.  
*Address for Service* G100 - 1 Hunter Street East  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

**Party To(s)***Capacity**Share*

*Name* CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
*Address for Service* 40 Elm St. Suite 166  
 Greater Sudbury, ON P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, AL274305 registered on 2023/12/21 to which this notice relates is deleted

**Signed By**

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
 Applicant(s)  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
 Party To(s)  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 902 Second Street West, Suite G101 2023 12 21  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

**Fees/Taxes/Payment**

*Statutory Registration Fee* \$69.95  
*Total Paid* \$69.95

**File Number**

*Applicant Client File Number* : 5823  
*Party To Client File Number* : 725792

This is **Exhibit “42”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

*Yuan Li*

2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

PIN 31548 - 0137 LT Interest/Estate Fee Simple  
Description PT LT 7 BLK 18 PL 285 ST. MARY'S AS IN T338828; SAULT STE. MARIE  
Address 4 LANSDOWNE AVENUE  
SAULT STE. MARIE

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 15465737 CANADA INC.  
Address for Service G100 - 1 Hunter Street East  
Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.  
This document is not authorized under Power of Attorney by this party.

**Chargee(s)** Capacity Share

Name CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
Address for Service 40 Elm St. Suite 166  
Greater Sudbury, ON P3C 1S8

**Statements**

The text added or imported if any, is legible and relates to the parties in this document.

**Provisions**

Principal \$440,000.00 Currency CDN  
Calculation Period  
Balance Due Date  
Interest Rate Prime + 10%  
Payments  
Interest Adjustment Date  
Payment Date  
First Payment Date  
Last Payment Date  
Standard Charge Terms 201909  
Insurance Amount Full insurable value  
Guarantor

**Signed By**

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
Chargor(s)  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 902 Second Street West, Suite G101 2023 12 21  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

**Fees/Taxes/Payment**

Statutory Registration Fee \$69.95  
Total Paid \$69.95


**File Number**

Chargor Client File Number : 5839

Chargee Client File Number : 725792

This is **Exhibit “43”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40, ELM STREET, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**15465737 CANADA INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **4 LANSDOWNE AVE., SAULT STE MARIE, ON, P6B 1K3**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:


- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on December 18, 2023.

  
 \_\_\_\_\_  
 Signature of Witness

  
 \_\_\_\_\_  
 Alexandre Mongeon-Lambert (Dec 18, 2023 16:13 EST)  
 Signature of Member

\_\_\_\_\_  
 Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “44”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31548 - 0137 LT  
*Description* PT LT 7 BLK 18 PL 285 ST. MARY'S AS IN T338828; SAULT STE. MARIE  
*Address* 4 LANSDOWNE AVENUE  
 SAULT STE. MARIE

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* 15465737 CANADA INC.  
*Address for Service* G100 - 1 Hunter Street East  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

**Party To(s)***Capacity**Share*

*Name* CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
*Address for Service* 40 Elm St. Suite 166  
 Greater Sudbury, ON P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, AL274290 registered on 2023/12/21 to which this notice relates is deleted

**Signed By**

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
 Applicant(s)  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
 Party To(s)  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 902 Second Street West, Suite G101 2023 12 21  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

**Fees/Taxes/Payment**


*Statutory Registration Fee* \$69.95  
*Total Paid* \$69.95

**File Number**

*Applicant Client File Number* : 5839  
*Party To Client File Number* : 725792

This is **Exhibit “45”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

PROPERTY DESCRIPTION: LT 29 PL 17553 ST. MARY'S; SAULT STE. MARIE

156 Central Park Avenue, Sault Ste. Marie

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2005/11/21

OWNERS' NAMES

15465737 CANADA INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/11/18 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2005/11/21 **</p>						
RY17553	1910/11/16	PLAN SUBDIVISION				C
T346359	1993/05/12	CHARGE		*** COMPLETELY DELETED ***	TRANS CANADA CREDIT CORPORATION	
REMARKS: DISCHARGED BY T379775, DELETED 2008/12/05						
T353714	1994/01/12	AGR AM CH		*** COMPLETELY DELETED ***		
REMARKS: T346359 DISCHARGED BY T379775, DELETED 2008/12/05						
T378844	1996/08/30	TRANSFER		*** COMPLETELY DELETED ***	RIVET, DANIEL V.	
T379775	1996/09/27	DISCH OF CHARGE		*** COMPLETELY DELETED ***		
REMARKS: T346359						
AL69304	2010/04/27	TRANSMISSION-LAND		*** COMPLETELY DELETED *** RIVET, DANIEL V.	RIVET, RUDY RIVET, DANIEL V. - ESTATE	

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD	
AL69305	2010/04/27	TRANS PERSONAL REP		*** COMPLETELY DELETED *** RIVET, RUDY	RIVET, DANIEL JOSEPH RIVET, GAIL		
AL69306	2010/04/27	CHARGE		*** COMPLETELY DELETED *** RIVET, DANIEL JOSEPH RIVET, GAIL	ZARATTINI, ANGELIKA ZARATTINI, CARLO		
AL73267	2010/07/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** ZARATTINI, ANGELIKA ZARATTINI, CARLO			
		REMARKS: AL69306.					
AL73268	2010/07/08	CHARGE		*** COMPLETELY DELETED *** RIVET, DANIEL JOSEPH RIVET, GAIL	THE CANADA TRUST COMPANY		
AL74372	2010/07/30	TRANSFER		*** COMPLETELY DELETED *** RIVET, DANIEL JOSEPH RIVET, GAIL	YAREMA, BRIAN		
		REMARKS: PLANNING ACT STATEMENTS					
AL74373	2010/07/30	CHARGE		*** COMPLETELY DELETED *** YAREMA, BRIAN	CIBC MORTGAGES INC., TRADING AS FIRSTLINE MORTGAGES		
AL74377	2010/07/30	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** YAREMA, BRIAN	CIBC MORTGAGES INC., TRADING AS FIRSTLINE MORTGAGES		
		REMARKS: AL74373.					
AL85970	2011/05/13	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE CANADA TRUST COMPANY			
		REMARKS: AL73268.					
AL204686	2019/10/04	TRANSFER		*** COMPLETELY DELETED *** YAREMA, BRIAN	BORDIN, RILEY		
		REMARKS: PLANNING ACT STATEMENTS.					
AL213847	2020/07/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGES INC., TRADING AS FIRSTLINE MORTGAGES			
		REMARKS: AL74373.					
AL214646	2020/07/24	CHARGE		*** COMPLETELY DELETED *** BORDIN, RILEY	MANULIFE BANK OF CANADA		

LAND  
REGISTRY  
OFFICE #1

31576-0056 (LT)

PREPARED FOR Jennifer2  
ON 2025/01/16 AT 11:06:19

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
AL238600	2021/11/05	TRANSFER		*** COMPLETELY DELETED *** BORDIN, RILEY	MACPHERSON, JOSHUA PAUL MACPHERSON, ROOKSBY DUNCAN	
		REMARKS: PLANNING ACT STATEMENTS.				
AL238601	2021/11/05	CHARGE		*** COMPLETELY DELETED *** MACPHERSON, JOSHUA PAUL MACPHERSON, ROOKSBY DUNCAN	THE BANK OF NOVA SCOTIA	
AL238834	2021/11/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** MANULIFE BANK OF CANADA		
		REMARKS: AL214646.				
AL253373	2022/08/19	TRANSFER		*** COMPLETELY DELETED *** MACPHERSON, JOSHUA PAUL MACPHERSON, ROOKSBY DUNCAN	12961407 CANADA INC.	
		REMARKS: PLANNING ACT STATEMENTS.				
AL253374	2022/08/19	CHARGE		*** COMPLETELY DELETED *** 12961407 CANADA INC.	OLYMPIA TRUST COMPANY PILON, CLAUDE	
AL253375	2022/08/19	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 12961407 CANADA INC.	OLYMPIA TRUST COMPANY PILON, CLAUDE	
		REMARKS: AL253374.				
AL255053	2022/09/20	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE BANK OF NOVA SCOTIA		
		REMARKS: AL238601.				
AL274294	2023/12/21	TRANSFER	\$2	12961407 CANADA INC.	15465737 CANADA INC.	C
AL274295	2023/12/21	CHARGE	\$300,000	15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL274296	2023/12/21	NO ASSGN RENT GEN		15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
		REMARKS: AL274295				
AL274368	2023/12/22	DISCH OF CHARGE		*** COMPLETELY DELETED *** OLYMPIA TRUST COMPANY PILON, CLAUDE		
		REMARKS: AL253374.				

LAND  
REGISTRY  
OFFICE #1

31576-0200 (LT)

PAGE 1 OF 2  
PREPARED FOR Jennifer2  
ON 2025/01/16 AT 11:10:34

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

PROPERTY DESCRIPTION: PT LT 68-70 PL 12983 ST. MARY'S AS IN T287009, SAULT STE. MARIE

461 John Street, Sault Ste. Marie

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2005/11/21

OWNERS' NAMES

15465737 CANADA INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/11/18 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2005/11/21 **</p>						
RY12983	1905/10/05	PLAN SUBDIVISION				C
T287009	1988/04/29	TRANSFER		*** COMPLETELY DELETED ***	DELUCA, OSVALDO JOHN DELUCA, ISABELLE THERESA	
T442985	2003/11/14	CHARGE		*** COMPLETELY DELETED ***	ROYAL BANK OF CANADA	
AL37390	2008/06/24	APL (GENERAL)		*** COMPLETELY DELETED *** PACI, LIBERO C.		
REMARKS: DELETE S/T INTEREST IN T/N						
AL39598	2008/07/30	TRANSFER		*** COMPLETELY DELETED *** DELUCA, ISABELLE THERESA DELUCA, OSVALDO JOHN	DELUCA, PAUL	
AL39599	2008/07/30	CHARGE		*** COMPLETELY DELETED *** DELUCA, PAUL	CIBC MORTGAGES INC., TRADING AS FIRSTLINE MORTGAGES	

LAND  
REGISTRY  
OFFICE #1

31576-0200 (LT)

PREPARED FOR Jennifer2  
ON 2025/01/16 AT 11:10:34

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AL39604	2008/07/30	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** DELUCA, PAUL	CIBC MORTGAGES INC., TRADING AS FIRSTLINE MORTGAGES	
AL40752	2008/08/20	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
	REMARKS: RE: T442985					
AL116369	2013/04/19	TRANS POWER SALE		*** COMPLETELY DELETED *** CIBC MORTGAGES INC., TRADING AS FIRSTLINE MORTGAGES	CALVERT, MARIA CATENA INGRAM, PAUL ROBERT	
	REMARKS: AL39599.					
AL145049	2015/05/01	TRANSFER		*** COMPLETELY DELETED *** CALVERT, MARIA CATENA INGRAM, PAUL ROBERT	LINDSAY, STEVEN PATRICK LINDSAY, CLARA	
	REMARKS: PLANNING ACT STATEMENTS.					
AL255190	2022/09/22	TRANSFER		*** COMPLETELY DELETED *** LINDSAY, STEVEN PATRICK LINDSAY, CLARA	14208650 CANADA INC.	
	REMARKS: PLANNING ACT STATEMENTS.					
AL255191	2022/09/22	CHARGE		*** COMPLETELY DELETED *** 14208650 CANADA INC.	OLYMPIA TRUST COMPANY	
AL255192	2022/09/22	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 14208650 CANADA INC.	OLYMPIA TRUST COMPANY	
	REMARKS: AL255191					
AL274297	2023/12/21	TRANSFER	\$2	14208650 CANADA INC.	15465737 CANADA INC.	C
AL274298	2023/12/21	CHARGE	\$375,000	15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL274299	2023/12/21	NO ASSGN RENT GEN		15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
	REMARKS: AL274298					
AL274369	2023/12/22	DISCH OF CHARGE		*** COMPLETELY DELETED *** OLYMPIA TRUST COMPANY		
	REMARKS: AL255191.					

PROPERTY DESCRIPTION: LT 194 PLAN 47S CITY OF SUDBURY

306 Kathleen Street, Sudbury

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK 8

PIN CREATION DATE:

1993/04/05

OWNERS' NAMES

15465737 CANADA INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p><b>**EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1993/04/05 ON THIS PIN**</b></p> <p><b>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1993/04/05**</b></p> <p><b>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1993/01/31 **</b></p> <p><b>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</b></p> <p><b>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *</b></p> <p><b>** AND ESCHEATS OR FORFEITURE TO THE CROWN.</b></p> <p><b>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF</b></p> <p><b>** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY</b></p> <p><b>** CONVENTION.</b></p> <p><b>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</b></p> <p><b>**DATE OF CONVERSION TO LAND TITLES: 1993/04/05 **</b></p>						
S88595	1985/11/15	NOTICE		*** COMPLETELY DELETED ***		
S92646	1987/06/30	TRANSFER		*** COMPLETELY DELETED ***	ALLEN, ANTHONY ROBERT DONNELLY, COLLEEN DALE ANDERSON, RAY SMITH	
S92647	1987/06/30	CHARGE		*** COMPLETELY DELETED ***	GUARANTY TRUST COMPANY OF CANADA	
S92648	1987/06/30	ASSIGNMENT GENERAL		*** COMPLETELY DELETED ***		
LT787212	1994/06/28	DISCHARGE INTEREST		*** COMPLETELY DELETED *** CENTRA GAS ONTARIO INC		
		REMARKS: NOTICE 88595				
LT787900	1994/07/04	TRANSFER		*** COMPLETELY DELETED ***		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
LT787901	1994/07/04	CHARGE		ALLEN, ANTHONY ROBERT DONNELLY, COLLEEN DALE ANDERSON, RAY SMITH  *** COMPLETELY DELETED *** FORTIN, DEAN FORTIN, JULIE	FORTIN, DEAN FORTIN, JULIE  CAISSE POPULAIRE ST.JEAN DE BREBEUF	
LT789877	1994/08/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** CENTRAL GUARANTY TRUST COMPANY		
		<i>REMARKS: RE: S92647 NOTICE S92648</i>				
LT861522	1998/03/16	TRANS POWER SALE		*** COMPLETELY DELETED *** CAISSE POPULAIRE ST. JEAN DE BREBEUF (SUDBURY) LIMITEE	CHAMBERLAND, LAURIAT CHAMBERLAND, SALLY	
		<i>REMARKS: PURSUANT TO POWER OF SALE CONTAINED IN CHARGE LT787901</i>				
LT861523	1998/03/16	CHARGE		*** COMPLETELY DELETED *** CHAMBERLAND, LAURIAT CHAMBERLAND, SALLY	CAISSE POPULAIRE ST.JEAN DE BREBEUF (SUDBURY) LIMITEE	
LT877765	1999/03/05	CHARGE		*** COMPLETELY DELETED *** CHAMBERLAND, LAURIAT CHAMBERLAND, SALLY	CAISSE POPULAIRE ST.JEAN DE BREBEUF (SUDBURY) LIMITEE	
LT877874	1999/03/09	DISCH OF CHARGE		*** COMPLETELY DELETED *** CAISSE POPULAIRE ST.JEAN DE BREBEUF (SUDBURY) LIMITEE		
		<i>REMARKS: RE: LT861523</i>				
LT917906	2001/09/07	TRANSFER		*** COMPLETELY DELETED *** CHAMBERLAND, LAURIAT CHAMBERLAND, SALLY	CHAMBERLAND, LAURIAT	
SD101801	2007/12/21	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** CAISSE POPULAIRE ST.JEAN DE BREBEUF (SUDBURY) LIMITEE	THE TORONTO-DOMINION BANK	
		<i>REMARKS: RE;LT877765</i>				
SD371682	2019/02/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
		<i>REMARKS: LT877765.</i>				
SD450247	2022/05/06	TRANSFER		*** COMPLETELY DELETED *** CHAMBERLAND, LAURIAT	KNOLL, STEVEN WILLIAMS, AMY	

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SD458966	2022/08/25	TRANSFER		*** COMPLETELY DELETED *** KNOLL, STEVEN WILLIAMS, AMY	14175883 CANADA INC.	
SD459071	2022/08/26	APL CH NAME OWNER		*** COMPLETELY DELETED *** 14175883 CANADA INC.	12961407 CANADA INC.	
SD467159	2022/12/08	CHARGE		*** COMPLETELY DELETED *** 12961407 CANADA INC.	OLYMPIA TRUST COMPANY	
SD467160	2022/12/08	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 12961407 CANADA INC.	OLYMPIA TRUST COMPANY	
	REMARKS: SD467159					
SD489891	2023/12/21	TRANSFER	\$2	12961407 CANADA INC.	15465737 CANADA INC.	C
SD489892	2023/12/21	CHARGE	\$420,000	15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
SD489893	2023/12/21	NO ASSGN RENT GEN		15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
	REMARKS: SD489892					
SD491333	2024/01/26	DISCH OF CHARGE		*** COMPLETELY DELETED *** OLYMPIA TRUST COMPANY		
	REMARKS: SD467159.					

PROPERTY DESCRIPTION: PT LT 7 BLK 18 PL 285 ST. MARY'S AS IN T338828; SAULT STE. MARIE

4 Lansdowne Avenue, Sault Ste. Marie

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2005/11/21

OWNERS' NAMES

15465737 CANADA INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/11/18 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2005/11/21 **</p>						
RY285	1888/03/29	PLAN SUBDIVISION				C
T338828	1992/08/26	TRANSFER		*** COMPLETELY DELETED ***	DEJAK, JANEZ DEJAK, ANNA	
AL137042	2014/09/25	APL OF SURV-LAND		*** COMPLETELY DELETED *** DEJAK, JANEZ	DEJAK, ANNA	
AL137150	2014/09/26	TRANSFER		*** COMPLETELY DELETED *** DEJAK, ANNA	FRANZISI, SALVATORE MORO-FRANZISI, MARIA	
REMARKS: PLANNING ACT STATEMENTS.						
AL137151	2014/09/26	CHARGE		*** COMPLETELY DELETED *** FRANZISI, SALVATORE MORO-FRANZISI, MARIA	MCAP SERVICE CORPORATION	
AL251983	2022/07/26	TRANSFER		*** COMPLETELY DELETED *** FRANZISI, SALVATORE	12961407 CANADA INC.	

LAND  
REGISTRY  
OFFICE #1

31548-0137 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				MORO-FRANZISI, MARIA		
AL252585	2022/08/04	CHARGE		*** COMPLETELY DELETED *** 12961407 CANADA INC.	MCEWEN, MARY MCEWEN, DEREK	
AL252586	2022/08/04	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 12961407 CANADA INC.	MCEWEN, MARY MCEWEN, DEREK	
				REMARKS: AL252585		
AL254056	2022/09/01	DISCH OF CHARGE		*** COMPLETELY DELETED *** MCAP SERVICE CORPORATION		
				REMARKS: AL137151.		
AL274289	2023/12/21	TRANSFER	\$2	12961407 CANADA INC.	15465737 CANADA INC.	C
AL274290	2023/12/21	CHARGE	\$440,000	15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL274291	2023/12/21	NO ASSGN RENT GEN		15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
				REMARKS: AL274290		
AL274308	2023/12/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** MCEWEN, MARY MCEWEN, DEREK		
				REMARKS: AL252585.		

PROPERTY DESCRIPTION: LT 65 PL 1749 KORAH AS AMENDED BY T66031; SAULT STE. MARIE

36 Wallace Terrace, Sault Ste. Marie

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2005/09/26

OWNERS' NAMES

15465737 CANADA INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE: 2005/09/23 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2005/09/26 **</p>						
J1749	1901/11/14	PLAN SUBDIVISION				C
T280212	1987/09/01	AGREEMENT REMARKS: DEVELOPMENT			THE CORPORATION OF THE CITY OF SAULT STE. MARIE	C
T280610	1987/09/15	CHARGE		*** COMPLETELY DELETED ***	GUARANTY TRUST COMPANY OF CANADA	
T364351	1995/02/02	TRANSFER OF CHARGE REMARKS: MULTI		*** DELETED AGAINST THIS PROPERTY ***	THE TORONTO-DOMINION BANK	
T398838	1998/09/01	TRANSFER CORRECTIONS: 'THIS INSTRUMENT' WAS DELETED FROM PROPERTY 31543-0245 IN ERROR AND WAS RE-INSTATED ON 2008/01/22 BY COLETTE PREVOST.		*** DELETED AGAINST THIS PROPERTY ***	ARMSTRONG, RONALD GERALD ARMSTRONG, JACK BISHOP KEITH	
T407413	1999/08/25	AGR AM CH REMARKS: T280610		*** COMPLETELY DELETED ***		
LT261377	2005/12/16	TRANS POWER SALE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK	BEDNARZ, JAMES	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
		<i>REMARKS: T280610</i>				
LT261378	2005/12/16	CHARGE		*** COMPLETELY DELETED *** BEDNARZ, JAMES	THE TORONTO-DOMINION BANK	
AL20002	2007/07/30	CHARGE		*** COMPLETELY DELETED *** BEDNARZ, JAMES	THE TORONTO-DOMINION BANK	
AL24212	2007/10/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
		<i>REMARKS: RE: LT261378</i>				
AL66855	2010/02/26	TRANSFER		*** COMPLETELY DELETED *** BEDNARZ, JAMES	DUPUIS, RONALD DAVID DUPUIS, LYNN AMY	
		<i>REMARKS: PLANNING ACT STATEMENTS</i>				
AL66856	2010/02/26	CHARGE		*** COMPLETELY DELETED *** DUPUIS, RONALD DAVID DUPUIS, LYNN AMY	CIBC MORTGAGES INC. TRADING AS FIRSTLINE MORTGAGES	
AL66865	2010/02/26	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** DUPUIS, RONALD DAVID DUPUIS, LYNN AMY	CIBC MORTGAGES INC. TRADING AS FIRSTLINE MORTGAGES	
		<i>REMARKS: AL66856</i>				
AL66866	2010/02/26	NO SEC INTEREST		*** COMPLETELY DELETED *** CIBC MORTGAGES INC. TRADING AS FIRSTLINE MORTGAGES		
AL68643	2010/04/09	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
		<i>REMARKS: AL20002.</i>				
AL84349	2011/04/01	TRANSFER		*** COMPLETELY DELETED *** DUPUIS, LYNN AMY DUPUIS, RONALD DAVID	HALLARAN, JESSE AARON NICASTRO, CARRIE	
		<i>REMARKS: PLANNING ACT STATEMENTS</i>				
AL84350	2011/04/01	CHARGE		*** COMPLETELY DELETED *** HALLARAN, JESSE AARON NICASTRO, CARRIE	COMPUTERSHARE TRUST COMPANY OF CANADA	
AL85018	2011/04/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGES INC. TRADING AS FIRSTLINE MORTGAGES		
		<i>REMARKS: AL66856.</i>				

LAND  
REGISTRY  
OFFICE #1

31580-0072 (LT)

PREPARED FOR LRO Staff  
ON 2025/02/18 AT 09:17:52

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AL95279	2011/11/23	APL (GENERAL)		*** COMPLETELY DELETED *** CIBC MORTGAGES INC., TRADING AS FIRSTLINE MORTGAGES		
		<i>REMARKS: DISCHARGE OF AL66866</i>				
AL95281	2011/11/23	APL (GENERAL)		*** COMPLETELY DELETED *** CIBC MORTGAGES INC., TRADING AS FIRSTLINE MORTGAGES		
		<i>REMARKS: DISCHARGE OF AL66865</i>				
AL131768	2014/05/23	TRANSFER		*** COMPLETELY DELETED *** HALLARAN, JESSE AARON NICASTRO, CARRIE	KERR, JAMES KERR, NICOLE	
		<i>REMARKS: PLANNING ACT STATEMENTS.</i>				
AL131769	2014/05/23	CHARGE		*** COMPLETELY DELETED *** KERR, JAMES KERR, NICOLE	THE TORONTO-DOMINION BANK	
AL134980	2014/08/07	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		
		<i>REMARKS: AL84350.</i>				
AL197480	2019/04/01	TRANSFER		*** COMPLETELY DELETED *** KERR, JAMES KERR, NICOLE	PACI, ADAM	
		<i>REMARKS: PLANNING ACT STATEMENTS.</i>				
AL197481	2019/04/01	CHARGE		*** COMPLETELY DELETED *** PACI, ADAM	BANK OF MONTREAL	
AL198192	2019/04/25	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
		<i>REMARKS: AL131769.</i>				
AL232324	2021/07/27	TRANSFER		*** COMPLETELY DELETED *** PACI, ADAM	GRANT, MITCHELL JAMES GRANT, DESTINY NICOLLE	
		<i>REMARKS: PLANNING ACT STATEMENTS.</i>				
AL232325	2021/07/27	CHARGE		*** COMPLETELY DELETED *** GRANT, MITCHELL JAMES GRANT, DESTINY NICOLLE	THE TORONTO-DOMINION BANK	
AL243777	2022/02/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** BANK OF MONTREAL		
		<i>REMARKS: AL197481.</i>				

LAND  
REGISTRY  
OFFICE #1

31580-0072 (LT)


PREPARED FOR LRO Staff  
ON 2025/02/18 AT 09:17:52

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AL253404	2022/08/22	TRANSFER		*** COMPLETELY DELETED *** GRANT, MITCHELL JAMES GRANT, DESTINY NICOLLE	14208650 CANADA INC.	
AL253405	2022/08/22	CHARGE		*** COMPLETELY DELETED *** 14208650 CANADA INC.	OLYMPIA TRUST COMPANY	
AL253406	2022/08/22	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 14208650 CANADA INC.	OLYMPIA TRUST COMPANY	
		<i>REMARKS: AL253405</i>				
AL254362	2022/09/07	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
		<i>REMARKS: AL232325.</i>				
AL271197	2023/10/13	NO SEC INTEREST	\$8,000	2035881 ONTARIO INC.		C
AL274304	2023/12/21	TRANSFER	\$2	14208650 CANADA INC.	15465737 CANADA INC.	C
AL274305	2023/12/21	CHARGE	\$440,000	15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL274306	2023/12/21	NO ASSGN RENT GEN		15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
		<i>REMARKS: AL274305 THIS DOCUMENT WAS RE-INSTATED ON 2025/02/18 AT 09:16 BY DOUPE, SAMANTHA.</i>				
AL275242	2024/01/26	DISCH OF CHARGE		*** COMPLETELY DELETED *** OLYMPIA TRUST COMPANY		
		<i>REMARKS: AL253405.</i>				
AL290342	2025/02/18	LR'S ORDER		LAND REGISTRAR, ALGOMA LAND REGISTRY OFFICE		C
		<i>REMARKS: REINSTATE AL274306</i>				

This is **Exhibit “46”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**



PERSONAL PROPERTY SECURITY REGISTRATION  
SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for :                   Gowling WLG (Canada) LLP - Hamilton - Co  
Reference :                      KDrouin  
Docket :                         G10021889  
Search ID :                      1015068  
Date Processed :                2/18/2025 10:00:07 AM  
Report Type :                  PPSA Electronic Response  
Search Conducted on :         15465737 Canada Inc.  
Search Type :                  Business Debtor

DISCLAIMER :  
This report has been generated using data provided by the Personal  
Property Registration Branch, Ministry of Government Services,  
Government of Ontario. No liability is undertaken regarding its correctness,  
completeness, or the interpretation and use that are made of it.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

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

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 15465737 Canada Inc.

FILE CURRENCY: February 17, 2025

RESPONSE CONTAINS: APPROXIMATELY 2 FAMILIES and 9 PAGES.

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

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY  
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER  
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS  
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE  
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 15465737 Canada Inc.

FILE CURRENCY: February 17, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 1 OF 9

SEARCH : BD : 15465737 CANADA INC.

00 FILE NUMBER : 501370371 EXPIRY DATE : 20DEC 2033 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20231220 1031 1902 3796 REG TYP: P PPSA REG PERIOD: 10  
02 IND DOB : IND NAME:  
03 BUS NAME: 15465737 CANADA INC.  
OCN :  
04 ADDRESS : 1 HUNTER STREET EAST  
CITY : HAMILTON PROV: ON POSTAL CODE: L8N 3W1  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
09 ADDRESS : 40, RUE ELM, UNIT 166  
CITY : SUDBURY PROV: ON POSTAL CODE: P3C 1S8  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X X  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 UNIVERSALITY OF PRESENT AND FUTURE EQUIPMENT, MOVABLE PROPERTY AND  
14 MACHINERY USED TO OPERATE THE BUILDING LOCATED AT 13 FERGUSON AVE.,  
15 SAULT STE MARIE, ON, P6B 3J3. UNIVERSALITY OF PRESENT AND FUTURE  
16 AGENT: ESC CORPORATE SERVICES LTD.  
17 ADDRESS : 201-1325 POLSON DR.  
CITY : VERNON PROV: BC POSTAL CODE: V1T 8H2

CONTINUED

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

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 15465737 Canada Inc.

FILE CURRENCY: February 17, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 2 OF 9

SEARCH : BD : 15465737 CANADA INC.

00 FILE NUMBER : 501370371 EXPIRY DATE : 20DEC 2033 STATUS :  
01 CAUTION FILING : PAGE : 002 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20231220 1031 1902 3796 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 EQUIPMENT, MOVABLE PROPERTY AND MACHINERY USED TO OPERATE THE  
14 BUILDING LOCATED AT 157 CHURCH ST., SAULT STE MARIE, ON, P6A 3H7.  
15 UNIVERSALITY OF PRESENT AND FUTURE EQUIPMENT, MOVABLE PROPERTY AND  
16 AGENT:

17 ADDRESS :  
CITY : PROV: POSTAL CODE:

CONTINUED

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

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 15465737 Canada Inc.

FILE CURRENCY: February 17, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 3 OF 9

SEARCH : BD : 15465737 CANADA INC.

00 FILE NUMBER : 501370371 EXPIRY DATE : 20DEC 2033 STATUS :  
01 CAUTION FILING : PAGE : 003 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20231220 1031 1902 3796 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 MACHINERY USED TO OPERATE THE BUILDING LOCATED AT 252 BLOOR ST.,  
14 SUDBURY, ON, P3C 2L3. UNIVERSALITY OF PRESENT AND FUTURE  
15 EQUIPMENT, MOVABLE PROPERTY AND MACHINERY USED TO OPERATE THE  
16 AGENT:

17 ADDRESS :  
CITY : PROV: POSTAL CODE:

CONTINUED

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

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 15465737 Canada Inc.

FILE CURRENCY: February 17, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 4 OF 9

SEARCH : BD : 15465737 CANADA INC.

00 FILE NUMBER : 501370371 EXPIRY DATE : 20DEC 2033 STATUS :  
01 CAUTION FILING : PAGE : 004 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20231220 1031 1902 3796 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 BUILDING LOCATED AT 651 WALLACE TERR., SAULT STE MARIE, ON, P6C 1M1.

14

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

END OF FAMILY

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

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 15465737 Canada Inc.

FILE CURRENCY: February 17, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 2 ENQUIRY PAGE : 5 OF 9

SEARCH : BD : 15465737 CANADA INC.

00 FILE NUMBER : 501370389 EXPIRY DATE : 20DEC 2033 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 5 MV SCHEDULE ATTACHED :  
REG NUM : 20231220 1031 1901 5442 REG TYP: P PPSA REG PERIOD: 10  
02 IND DOB : IND NAME:  
03 BUS NAME: 15465737 CANADA INC.  
OCN :  
04 ADDRESS : 1 HUNTER STREET EAST  
CITY : HAMILTON PROV: ON POSTAL CODE: L8N 3W1  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
09 ADDRESS : 40, RUE ELM, UNIT 166  
CITY : SUDBURY PROV: ON POSTAL CODE: P3C 1S8  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X X  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 UNIVERSALITY OF PRESENT AND FUTURE EQUIPMENT, MOVABLE PROPERTY AND  
14 MACHINERY USED TO OPERATE THE BUILDING LOCATED AT 156 CENTRAL PARK  
15 AVE., SAULT STE MARIE, ON, P6A 1K6. UNIVERSALITY OF PRESENT AND  
16 AGENT: ESC CORPORATE SERVICES LTD.  
17 ADDRESS : 201-1325 POLSON DR.  
CITY : VERNON PROV: BC POSTAL CODE: V1T 8H2

CONTINUED

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

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 15465737 Canada Inc.

FILE CURRENCY: February 17, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 2 ENQUIRY PAGE : 6 OF 9

SEARCH : BD : 15465737 CANADA INC.

00 FILE NUMBER : 501370389 EXPIRY DATE : 20DEC 2033 STATUS :  
01 CAUTION FILING : PAGE : 002 OF 5 MV SCHEDULE ATTACHED :  
REG NUM : 20231220 1031 1901 5442 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 FUTURE EQUIPMENT, MOVABLE PROPERTY AND MACHINERY USED TO OPERATE THE  
14 BUILDING LOCATED AT 167 JOHN ST., SAULT STE MARIE, ON, P6A 1P2.

15 UNIVERSALITY OF PRESENT AND FUTURE EQUIPMENT, MOVABLE PROPERTY AND

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

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

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 15465737 Canada Inc.

FILE CURRENCY: February 17, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 2 ENQUIRY PAGE : 7 OF 9

SEARCH : BD : 15465737 CANADA INC.

00 FILE NUMBER : 501370389 EXPIRY DATE : 20DEC 2033 STATUS :  
01 CAUTION FILING : PAGE : 003 OF 5 MV SCHEDULE ATTACHED :  
REG NUM : 20231220 1031 1901 5442 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 MACHINERY USED TO OPERATE THE BUILDING LOCATED AT 306 KATHLEEN ST.,  
14 SUDBURY, ON, P3C 2M2. UNIVERSALITY OF PRESENT AND FUTURE  
15 EQUIPMENT, MOVABLE PROPERTY AND MACHINERY USED TO OPERATE THE  
16 AGENT:

17 ADDRESS :  
CITY : PROV: POSTAL CODE:

CONTINUED

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

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 15465737 Canada Inc.

FILE CURRENCY: February 17, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 2 ENQUIRY PAGE : 8 OF 9

SEARCH : BD : 15465737 CANADA INC.

00 FILE NUMBER : 501370389 EXPIRY DATE : 20DEC 2033 STATUS :  
01 CAUTION FILING : PAGE : 004 OF 5 MV SCHEDULE ATTACHED :  
REG NUM : 20231220 1031 1901 5442 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 BUILDING LOCATED AT 36 WALLACE TERR. SAULT STE MARIE, ON, P6C 1K1.  
14 UNIVERSALITY OF PRESENT AND FUTURE EQUIPMENT, MOVABLE PROPERTY AND  
15 MACHINERY USED TO OPERATE THE BUILDING LOCATED AT 4 LANSLOWNE AVE.,

16 AGENT:

17 ADDRESS :  
CITY : PROV: POSTAL CODE:

CONTINUED

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

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 15465737 Canada Inc.

FILE CURRENCY: February 17, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 2 ENQUIRY PAGE : 9 OF 9

SEARCH : BD : 15465737 CANADA INC.

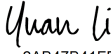
00 FILE NUMBER : 501370389 EXPIRY DATE : 20DEC 2033 STATUS :  
01 CAUTION FILING : PAGE : 005 OF 5 MV SCHEDULE ATTACHED :  
REG NUM : 20231220 1031 1901 5442 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12  
GENERAL COLLATERAL DESCRIPTION  
13 SAULT STE MARIE, ON, P6B 1K3.  
14  
15  
16 AGENT:  
17 ADDRESS :  
CITY : PROV: POSTAL CODE:  
LAST SCREEN

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

This is **Exhibit “47”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**LOAN AGREEMENT (SOLE PROPRIETORSHIP,  
PARTNERSHIP, CORPORATION)**

BETWEEN: **CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**  
**40, RUE ELM UNIT 166, SUDBURY, ON P3C 1S8**

hereinafter referred to as "THE FINANCIAL INSTITUTION"

AND: **15465737 CANADA INC.**  
**1 HUNTER STREET EAST, HAMILTON, ON L8N 3W1**

(if a legal person, herein acting and represented by **ALEXANDRE MONGEON-LAMBERT**, duly authorized for the purposes of the present contract in virtue of a resolution dated as of 2023-10-23, or by law, a unanimous shareholder agreement or other act)

hereinafter referred to as "THE BORROWER"

**THE PARTIES HERETO AGREE AS FOLLOWS:**

**1. LOAN**

The Financial Institution hereby agrees to extend to the Borrower a loan in the amount of **\$1,313,500.00** (hereinafter referred to as "the loan" or "the financing"). Such loan shall be used solely for the purposes agreed to by the parties.

**2. INTEREST**

**Fixed rate:** The loan shall bear interest, before as well as after maturity, default or judgment at the rate of **7.130%** per annum calculated **monthly** and not in advance.

All of the interest accrued on the thirtieth day before the first payment must be paid on that date. If the payment frequency is weekly, the interest accrued must be paid on the seventh day before the first payment.

Any interest unpaid at maturity shall itself bear interest at the rate applicable to the loan. It may be compounded but remains payable at any times.

**3. DISBURSEMENT**

The loan shall be disbursed in a single disbursement to be made by **2024-04-30**, at the latest, failing which the Financial Institution may refuse to make any other disbursement.

**4. REPAYMENT**

The Borrower undertakes to repay the loan as follows:

by means of **24** equal and consecutive **monthly** payments of **\$9,392.76** each of **principal and interest**, with the first payment to be made on the **30th day following the disbursement** and the other payments to be made successively until **the expiry of the 2 years term beginning on the date of the disbursement** inclusively, at which date any balance of principal, interest, costs and accessories due shall become payable.

These repayment terms and conditions are determined on the basis of an amortization period of **25 year(s)**.

The above-mentioned interest rate and amount of payments do not take into account the cost of life insurance and disability insurance, if applicable. If the Borrower or its representative(s) \_\_\_\_\_, or one or some of them, opted for \_\_\_\_\_, the cost of insurance shall be calculated by applying to the loan balance an additional rate of \_\_\_\_\_% per annum which shall be treated as interest, subject to the provisions of the insurance policy in force at the Financial Institution.

If the repayment terms and conditions are for principal and interest, the amount of the payments, including the cost of any life insurance and disability insurance the Borrower has taken out, shall be \$\_\_\_\_\_.

**5. APPROPRIATION OF PAYMENTS**

All payments received by the Financial Institution as loan repayment shall be applied first to the accrued interest as well as to the payment of life insurance and disability insurance costs, if applicable, and then to the repayment of the principal. The payments shall be applied to the principal only when all interest and insurance expenses will have been paid in full, starting with the oldest.

**6. CONDITIONS**

**Generic conditions**

- No change shall be made to the project without the Financial Institution's prior written consent.
- The Borrower agrees to hold its main operating account at the Financial Institution and to carry out its current transactions through that account.
- The Borrower shall at all times maintain a civil liability insurance policy for a minimum of **\$2,000,000.00**.
- In the event of an assumption of financing due to a sale or other disposal of the property encumbered by a charge or security, the acquiring party must be approved by the Financial Institution.

**Conditions applicable to financing of assets**

- The amount of financing determined above shall be limited to:
  - **80%** of the lesser of the cost of acquisition and the fair market value of the property.
- The Borrower shall provide the Financial Institution with a copy of a professional appraisal report on **13 Ferguson Avenue, Sault Ste. Marie, ON P6A 2J4** from a well-known and recognized firm retained by the Financial Institution, i.e., **David Kelly - 2755149 Ontario Inc.** The report shall be to the Financial Institution's satisfaction.
- The Borrower shall not further mortgage the property without the Financial Institution's prior consent.
- **Obtained 12 leases and or tenant acknowledgment for a total annual rent of \$181,056**
- The last disbursement shall be made no later than **2024-04-30**.
- The Financial Institution requires:
  - **ANY/ALL PROPERTIES TAXES WILL HAVE TO BE PAID IN FULL PRIOR TO DISBURSEMENT OF THE LOAN.**
- Title insurance on the property located at **157 Church Street, Sault Ste. Marie, ON P6A 3H7** shall be required.

#### Other conditions

- **The Borrower shall provide the Caisse with a copy of a professional appraisal report on 252 Bloor St. Sudbury, ON P6C 1K1 from a recognized firm commissioned by the Caisse, i.e. David Kelly - 2755149 Ontario Inc. The report shall be to the Caisse's satisfaction.**

**The Borrower shall provide the Caisse with a copy of a professional appraisal report on 651 Wallace Terrace, Sault Ste. Marie, ON P6C 1M1 from a recognized firm commissioned by the Caisse, i.e. David Kelly - 2755149 Ontario Inc. The report shall be to the Caisse's satisfaction.**

**The Borrower shall provide the Caisse with a copy of a professional appraisal report on 157 Church Street, Sault Ste. Marie, ON P6A 3H7 from a recognized firm commissioned by the Caisse, i.e. David Kelly - 2755149 Ontario Inc. The report shall be to the Caisse's satisfaction.**

**Title insurance for the property located at 252 Bloor St. Sudbury, ON P6C 1K1 will be required.**

**Title insurance for the property located at 651 Wallace Terrace, Sault Ste. Marie, ON P6C 1M1 will be required.**

**Title insurance for the property located at 13 Ferguson Avenue, Sault Ste. Marie, ON P6A 2J4 will be required.**

#### 7. FINANCIAL INSTITUTION'S PRIOR AUTHORIZATION

The Borrower shall not do, make or execute any of the following transactions or operations without obtaining the Financial Institution's prior written consent:

- if the Borrower is a partnership or corporation, take part into any operation that results in a change in the person(s) directly or indirectly controlling it.
- Control is currently in the hands of **ALEXANDRE MONGEON-LAMBERT**.

The obligation to obtain the Financial Institution's prior consent in writing for the above-mentioned transactions and operations henceforth applies to any other financing the Financial Institution has extended to the Borrower; this obligation shall continue to apply to such other financing, even though the financing extended hereunder has been discharged.

#### 8. PERIODIC REVIEW AND RENEWAL

So that the Financial Institution can proceed with the periodic review or renewal of the financing slated for **2024-04-30**, the Borrower must provide the Financial Institution with the following document(s) before **2024-04-30**:

- its **in the form of a notice to reader** annual financial statements as at **2023-12-31**.
- the recent **in the form of a notice to reader** annual financial statements for the following businesses: **12961407 Canada Inc., 14208650 Canada Inc., 14208650 Canada Inc., 12634279 Canada Inc.**
- the income tax returns for the last year of **ALEXANDRE MONGEON-LAMBERT**.
- an income and expense statement for each of the Borrower's rental properties dated as of **2023-12-31**.
- an organization chart detailing the relationship between the Borrower and the related party organizations and any other related parties.
- the recent signed personal balance sheets of **ALEXANDRE MONGEON-LAMBERT(NEXT ONE 2026)** every 3 year(s).

These documents are in addition to any other documents that must be provided to the Financial Institution hereunder.

Regardless of the format of documents or the means to transmit them, including email and facsimile, the Borrower agrees that these documents are corporate documents, that they were created in the normal course of business of the Borrower's enterprise and that they will be admissible as proof for any legal proceedings. Furthermore, if the Borrower, or a representative or employee of the Borrower, remits or transmits documents to the Financial Institution, any information contained therein will be considered to have been verified and validated by the Borrower and to be accurate and complete, the Borrower assuming responsibility with its representatives or employees at fault, as the case may be, for any deficiencies, errors, missing information or inaccuracies contained therein. In addition, the Borrower acknowledges that the Financial Institution may require the loan amounts to be repaid immediately.

#### 9. SECURITY

The performance of the Borrower's obligations stipulated herein or arising herefrom must always be secured by the following security interest and charges:

- a **first** priority ranking collateral charge/mortgage of land registered against a property located at **13 FERGUSON AVE., SAULT STE MARIE, ON, P6B 3J3** and owned by **15465737 CANADA INC.** in the amount of **\$630,000.00** together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the *Personal Property Security Act* of Ontario
- a **specific security interest attaching the following present, future and after-acquired property**:
  - a **first** ranking security interest on other current and future goods: **Universality of present and future equipment, movable property and machinery used to operate the building located at 13 FERGUSON AVE., SAULT STE MARIE, ON, P6B 3J3 and 157 CHURCH ST., SAULT STE MARIE, ON, P6A 3H7 and 252 BLOOR ST., SUDBURY, ON, P3C 2L3 and 651 WALLACE TERR., SAULT STE MARIE, ON, P6C 1M1**
  - a security interest of the same rank on insurance benefits covering the assets and debts listed above or that are part of the assets described above as well as all other compensation to which the Borrower may be entitled if said assets are damaged, lost, destroyed or otherwise affected, or if the said debts cannot be collected in whole or in part, including benefits for loss of income or equipment breakdown, if applicable
  - of the same rank on debts, instruments or monies from the lease, sale or other disposal of the secured assets
- a guarantee from **ALEXANDRE MONGEON-LAMBERT** for the amount of **\$2,685,000.00**
  - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution
- **A first priority ranking collateral charge/mortgage of land registered against a property located at 157 CHURCH ST., SAULT STE MARIE, ON, P6A 3H7 and owned by 15465737 CANADA INC. in the amount of \$360,000.00 together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the Personal Property Security Act of Ontario.**
  - **A first priority ranking collateral charge/mortgage of land registered against a property located at 252 BLOOR ST., SUDBURY, ON, P3C 2L3 and owned by 15465737 CANADA INC. in the amount of \$570,000.00 together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the Personal Property Security Act of Ontario.**
  - **A first priority ranking collateral charge/mortgage of land registered against a property located at 651 WALLACE TERR., SAULT STE MARIE, ON, P6C 1M1 and owned by 15465737 CANADA INC. in the amount of \$380,000.00 together with an assignment of rents and of insurance proceeds in respect thereto which such assignment shall be subject to a security interest in favour of the Financial Institution and duly registered pursuant to the Personal Property Security Act of Ontario.**

#### 10. COSTS

- Upon the execution of this Agreement, the Borrower shall pay the Financial Institution all costs, fees, expenses related to the analysis of the credit application and opening of the file as well as to the drafting of charges and security payable to the Financial Institution in the amount of **\$4,025.00** which charges are not refundable even if the financing is not disbursed. These charges are over and above the other fees payable by the Borrower (professional fees, if any, registration fees, etc.).

## 11. OTHER CONDITIONS

### (a) Disbursement

The disbursement shall be conditional on the charges and security required by the Financial Institution being in effect to its satisfaction, that the secured assets are insured pursuant to the security contracts, that the supporting documentation required by the Financial Institution has been provided and that the pre-conditions stipulated herein have been duly met.

### (b) Debit authorization

Any amount payable by the Borrower may be debited from one of its accounts with the Financial Institution, or from its variable or revolving credit, if applicable.

### (c) Prepayment of the loan

**Fixed-rate loan:** The Borrower may at any time reimburse the loan before maturity in part or in full, provided that it pays the Financial Institution a penalty equal to the greater of:

- An amount equal to three months' interest on the amount prepaid, at the interest rate then applicable on the loan; or
- An amount equal to the interest calculated on the amount prepaid, until the loan expiry date, at an interest rate corresponding to the difference between: (i) the interest rate then applicable to the loan, and (ii) the rate of return of fixed-term Government of Canada bonds with a term of one year if, at the time of the payment, less than 24 months remain until the loan term expiry date, 2 years if from 24 to 36 months, 3 years if from 36 to 48 months, 4 years if from 48 to 60 months, and 5 years if 60 months or over are left. The rates of return of the said bonds are those established, on the date of prepayment, by the Bloomberg pricing system or, failing that, by another system or entity chosen by the Financial Institution. They are quoted on the Financial Institution's website, if applicable.

However, if the payment is made less than three months before the loan term expires, the penalty shall not exceed the interest at the rate then applicable to the loan, calculated on the amount prepaid from the date of prepayment to the loan term expiry date.

A prepayment shall not release the Borrower from its obligation to continue making the payments herein specified.

### (d) Accounting terms

Unless otherwise specified, the accounting terms used herein, if applicable, have the meaning given to them under Canadian generally accepted accounting principles by the Canadian Institute of Chartered Accountants.

### (e) Assigns, Joint and Several Liability

The Financial Institution's indebtedness is indivisible and may be claimed in full against each of the Borrower's heirs, estate trustees and successors and any guarantor, if applicable.

If the term "Borrower" designates more than one person, each person shall be jointly and severally liable for the performance of the obligations stipulated herein, in any document pertaining hereto and any amendment or renewal agreement for the financing granted herein.

If the financing is guaranteed, the obligations of the guarantor(s) are joint and several.

### (f) Applicable laws

This loan and any document pertaining thereto are governed by the laws in force in the Province of Ontario; any dispute regarding their interpretation or execution may only be brought before the courts of Ontario.

### (g) Charges

The Borrower shall pay the Financial Institution the charges related to the analysis of the credit application and opening of the file and to draft the security documents payable to the Financial Institution, if applicable, as well as the charges for monthly management, monthly or annual follow-up and periodic review. The Borrower will also pay the fees for credit availability, increased control, late document submission, notification, extension, renewal, third-party assumption in case of disposal of the secured property, release and discharge, if applicable, when the financing stipulated hereunder has been completely repaid.

In the event sufficient funds are unavailable in the account from which the loan payments are to be withdrawn, when such payment is due, the Financial Institution may, subject to its rights and remedies, request that the Borrower pay the applicable fees in order to compensate the Financial Institution for reasonable expenses it incurred in attempting to withdraw the said payment. The Borrower may at any time inquire of the Financial Institution to ascertain the applicable fees.

The Borrower acknowledges that it has been informed of these fees and that they may be modified from time to time by the Financial Institution, as can the charges mentioned elsewhere herein, if applicable. The Borrower shall also pay other charges that could become applicable to the financing, pursuant to the fee policy then in effect at the Financial Institution. The Borrower authorizes the Financial Institution to debit its account(s) for the amount of the charges stipulated herein.

### (h) Other documents

The Borrower and any guarantor must sign any other document the Financial Institution may require to give full effect to the obligations stipulated herein.

### (i) Business day

The expression "business day" means any day, except for Saturday, Sunday and any other statutory holiday or day on which banking institutions are closed across Canada.

## 12. DEFAULT

The Borrower shall be in default in any of the following cases:

- (i) It fails to respect any of the obligations provided for herein, under any offer to finance having resulted in this agreement, in any security agreement, in any other related document, and any other credit or security agreement signed with the Financial Institution;
- (ii) If a statement, representation or guarantee made in relation with this loan is false or misleading;
- (iii) If the Borrower or any person standing as guarantor on the loan or having granted any security interest goes bankrupt or is insolvent or files a proposal that is rejected or annulled, or if the property provided as security is seized by a creditor, trustee, liquidator or other party, is the subject of a notice of exercise of default or enforcement remedies, a notice of withdrawal of authorization to collect debts or rent, of a seizure or other remedy by another creditor, if the Borrower is subject to garnishment or a similar proceeding and the Financial Institution is subject to or affected by such seizure, or the Borrower stops operating its enterprise.

The Borrower shall also be in default if it does not fulfill an obligation to its other creditors.

If the Borrower is in default, the Financial Institution may, subject to its other rights and remedies, demand full and immediate repayment of the amounts loaned, interest accrued and any other amount payable by the Borrower hereunder and by virtue of any credit contract signed with the Financial Institution. Failure by the Financial Institution to avail itself of any of these rights will not be interpreted as a waiver of such rights.

The Financial Institution may also, at its sole discretion, grant extensions, waive guarantees, make compromises or arrangements and, in general, deal with the Borrower without affecting its rights and remedies against guarantors, if applicable.

## 13. OTHER MENTIONS

Signed at virtually, on December 18, 2023



Signature of the Financial Institution's representative  
**OLIVIA LI**



Alexandre Mongeon-Lambert (Dec 18, 2023 16:07 EST)

Signature of the Borrower or its representative  
**ALEXANDRE MONGEON-LAMBERT**

Signature of co-Borrower



Signature of the witness

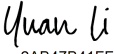
Signature of the Borrower or its representative

Signature of the Borrower or its representative

Signature of the witness

Signature of the Borrower or its representative

This is **Exhibit “48”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

PIN 31523 - 0402 LT Interest/Estate Fee Simple  
Description PT LT 31-32 PL H494 ST. MARY'S AS IN T312250; SAULT STE. MARIE  
Address 13 FERGUSON AVENUE  
SAULT STE. MARIE

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 15465737 CANADA INC.  
Address for Service G100 -1 Hunter Street East  
Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.  
This document is not authorized under Power of Attorney by this party.

**Chargee(s)** Capacity Share

Name CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
Address for Service 40 Elm St. Suite 166  
Greater Sudbury, ON P3C 1S8

**Statements**

The text added or imported if any, is legible and relates to the parties in this document.

**Provisions**

Principal \$630,000.00 Currency CDN  
Calculation Period  
Balance Due Date  
Interest Rate Prime + 10%  
Payments  
Interest Adjustment Date  
Payment Date  
First Payment Date  
Last Payment Date  
Standard Charge Terms 201909  
Insurance Amount Full insurable value  
Guarantor

**Signed By**

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
Chargor(s)  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 902 Second Street West, Suite G101 2023 12 21  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

**Fees/Taxes/Payment**

Statutory Registration Fee \$69.95  
Total Paid \$69.95

**File Number**

Chargor Client File Number : 5825

Chargee Client File Number : 725792

This is **Exhibit “49”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

*Yuan Li*

2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40 ELM ST, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**15465737 CANADA INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **13 FERGUSON AVE., SAULT STE MARIE, ON, P6B 3J3**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:


- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on December 18, 2023.

  
 \_\_\_\_\_  
 Signature of Witness


  
 \_\_\_\_\_  
 Alexandre Mongeon-Lambert (Dec 18, 2023 16:07 EST)  
 Signature of Member

\_\_\_\_\_  
 Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “50”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31523 - 0402 LT  
*Description* PT LT 31-32 PL H494 ST. MARY'S AS IN T312250; SAULT STE. MARIE  
*Address* 13 FERGUSON AVENUE  
 SAULT STE. MARIE

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* 15465737 CANADA INC.  
*Address for Service* G100 -1 Hunter Street East  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.  
 This document is not authorized under Power of Attorney by this party.

<b>Party To(s)</b>	<b>Capacity</b>	<b>Share</b>
--------------------	-----------------	--------------

<i>Name</i>	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.
<i>Address for Service</i>	40 Elm St. Suite 166 Greater Sudbury, ON P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.  
 This notice may be deleted by the Land Registrar when the registered instrument, AL274313 registered on 2023/12/21 to which this notice relates is deleted

**Signed By**

Milena Cardinal	902 Second Street West, Suite G101 Cornwall K6J1H7	acting for Applicant(s)	Signed	2023 12 20
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Tel 613-935-5919  
 Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Milena Cardinal	902 Second Street West, Suite G101 Cornwall K6J1H7	acting for Party To(s)	Signed	2023 12 20
-----------------	--	------------------------	--------	------------

Tel 613-935-5919  
 Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION	902 Second Street West, Suite G101 Cornwall K6J1H7			2023 12 21
---------------------------------------	--	--	--	------------

Tel 613-935-5919  
 Fax 613-935-7420

**Fees/Taxes/Payment**

<i>Statutory Registration Fee</i>	\$69.95
<i>Total Paid</i>	\$69.95

**File Number**

*Applicant Client File Number :* 5825  
*Party To Client File Number :* 725792

This is **Exhibit “51”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

*Yuan Li*

2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

PIN 31541 - 0202 LT Interest/Estate Fee Simple  
Description LT 28 PL 310 ST. MARY'S; SAULT STE. MARIE  
Address 157 CHURCH STREET  
SAULT STE. MARIE

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 15465737 CANADA INC.  
Address for Service G100 -1 Hunter Street East  
Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

**Chargee(s)** Capacity Share

Name CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
Address for Service 40 Elm St. Suite 166  
Greater Sudbury, ON P3C 1S8

**Statements**

The text added or imported if any, is legible and relates to the parties in this document.

**Provisions**

Principal \$360,000.00 Currency CDN  
Calculation Period  
Balance Due Date  
Interest Rate Prime + 10%  
Payments  
Interest Adjustment Date  
Payment Date  
First Payment Date  
Last Payment Date  
Standard Charge Terms 201909  
Insurance Amount Full insurable value  
Guarantor

**Signed By**

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
Chargor(s)  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 902 Second Street West, Suite G101 2023 12 20  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

**Fees/Taxes/Payment**

Statutory Registration Fee \$69.95  
Total Paid \$69.95

**File Number**

Chargor Client File Number : 5826

Chargee Client File Number : 725792

This is **Exhibit “52”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40, ELM STREET, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**15465737 CANADA INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **157 CHURCH ST., SAULT STE MARIE, ON, P6A 3H7**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:

- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on December 18, 2023.

Signature of Witness

Alexandre Mongeon-Lambert (Dec 19, 2023 09:38 EST)

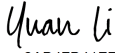
Signature of Member

Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “53”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31541 - 0202 LT  
*Description* LT 28 PL 310 ST. MARY'S; SAULT STE. MARIE  
*Address* 157 CHURCH STREET  
 SAULT STE. MARIE

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* 15465737 CANADA INC.  
*Address for Service* G100 -1 Hunter Street East  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

**Party To(s)***Capacity**Share*

*Name* CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
*Address for Service* 40 Elm St. Suite 166  
 Greater Sudbury, ON P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, AL274364 registered on 2023/12/22 to which this notice relates is deleted

**Signed By**

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
 Applicant(s)  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
 Party To(s)  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 902 Second Street West, Suite G101 2023 12 22  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

**Fees/Taxes/Payment**

*Statutory Registration Fee* \$69.95  
*Total Paid* \$69.95

**File Number**

*Applicant Client File Number* : 5826  
*Party To Client File Number* : 725792

This is **Exhibit “54”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 02135 - 0014 LT *Interest/Estate* Fee Simple  
*Description* PT LT 11 PLAN 1SC IN S104803; S/T S35559 CITY OF SUDBURY  
*Address* 252 BLOOR STREET  
 SUDBURY

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

*Name* 15465737 CANADA INC.  
*Address for Service* G100 - 1 Hunter Street East  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

**Chargee(s)** *Capacity* *Share*

*Name* CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
*Address for Service* 40 Elm St. Suite 166  
 Greater Sudbury, ON P3C 1S8

**Statements**

The text added or imported if any, is legible and relates to the parties in this document.

**Provisions**

*Principal* \$570,000.00 *Currency* CDN  
*Calculation Period*  
*Balance Due Date*  
*Interest Rate* Prime + 10%  
*Payments*  
*Interest Adjustment Date*  
*Payment Date*  
*First Payment Date*  
*Last Payment Date*  
*Standard Charge Terms* 201909  
*Insurance Amount* Full insurable value  
*Guarantor*

**Signed By**

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
 Cornwall  
 K6J1H7  
 Chargor(s)

Tel 613-935-5919  
 Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 902 Second Street West, Suite G101 2023 12 21  
 Cornwall  
 K6J1H7

Tel 613-935-5919  
 Fax 613-935-7420

**Fees/Taxes/Payment**


*Statutory Registration Fee* \$69.95  
*Total Paid* \$69.95

**File Number**

Chargor Client File Number : 5820

Chargee Client File Number : 725792

This is **Exhibit “55”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40, ELM ST, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**15465737 CANADA INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **252 BLOOR ST., SUDBURY, ON, P3C 2L3**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:

- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on December, 18 2023.

  
 \_\_\_\_\_  
 Signature of Witness

  
 Alexandre Mongeon-Lambert (Dec 18, 2023 16:07 EST)  
 \_\_\_\_\_  
 Signature of Member

\_\_\_\_\_  
 Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “56”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

*Yuan Li*

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 02135 - 0014 LT  
*Description* PT LT 11 PLAN 1SC IN S104803; S/T S35559 CITY OF SUDBURY  
*Address* 252 BLOOR STREET  
 SUDBURY

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* 15465737 CANADA INC.  
*Address for Service* G100 - 1 Hunter Street East  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

**Party To(s)***Capacity**Share*

*Name* CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
*Address for Service* 40 Elm St. Suite 166  
 Greater Sudbury, ON P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, SD489903 registered on 2023/12/21 to which this notice relates is deleted

**Signed By**

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
 Applicant(s)  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
 Party To(s)  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 902 Second Street West, Suite G101 2023 12 21  
 Cornwall  
 K6J1H7

Tel 613-935-5919

Fax 613-935-7420


**Fees/Taxes/Payment**

*Statutory Registration Fee* \$69.95  
*Total Paid* \$69.95

**File Number**

*Applicant Client File Number* : 5820  
*Party To Client File Number* : 725792

This is **Exhibit “57”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31592 - 0006 LT *Interest/Estate* Fee Simple  
*Description* LT 10 BLK 29 PL 2872 KORAH; PT LT 9 BLK 29 PL 2872 KORAH AS IN T205118; PT LANE BLK 29 PL 2872 KORAH CLOSED BY T220708 PT 3 & 8 1R4824; S/T T221042, T223412E; SAULT STE. MARIE  
*Address* 651 WALLACE TERRACE  
SAULT STE. MARIE

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

*Name* 15465737 CANADA INC.  
*Address for Service* G100 -1 Hunter Street East  
Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.  
This document is not authorized under Power of Attorney by this party.

**Chargee(s)** *Capacity* *Share*

*Name* CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
*Address for Service* 40 Elm St. Suite 166  
Greater Sudbury, ON P3C 1S8

**Statements**

The text added or imported if any, is legible and relates to the parties in this document.

**Provisions**

*Principal* \$380,000.00 *Currency* CDN  
*Calculation Period*  
*Balance Due Date*  
*Interest Rate* Prime + 10%  
*Payments*  
*Interest Adjustment Date*  
*Payment Date*  
*First Payment Date*  
*Last Payment Date*  
*Standard Charge Terms* 201909  
*Insurance Amount* Full insurable value  
*Guarantor*

**Signed By**

Milena Cardinal 902 Second Street West, Suite G101 acting for Signed 2023 12 20  
Chargor(s)  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION 902 Second Street West, Suite G101 2023 12 21  
Cornwall  
K6J1H7

Tel 613-935-5919  
Fax 613-935-7420

**Fees/Taxes/Payment**

Statutory Registration Fee	\$69.95
Total Paid	\$69.95

**File Number**

Chargor Client File Number :	5840
Chargee Client File Number :	725792

This is **Exhibit “58”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ASSIGNMENT OF RENTS****CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Name of financial institution

**40, ELM STREET, UNIT 166, SUDBURY, ON, P3C 1S8**

Address of financial institution

hereinafter referred to as "THE FINANCIAL INSTITUTION"

**15465737 CANADA INC.**

Name of member

**1 HUNTER STREET EAST, HAMILTON, ON, L8N 3W1**

Address of member

hereinafter referred to as "THE MEMBER"

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant as follows:

**1. DESCRIPTION OF PROPERTY**

This Assignment of rents relates to certain real property bearing the following legal description: \_\_\_\_\_

and municipally known as **651 WALLACE TERR., SAULT STE MARIE, ON, P6C 1M1**

(hereinafter referred to as "THE PROPERTY").

**2. ASSIGNMENT**

The Member hereby assigns to the Financial Institution the Property and rights described in this Assignment, and in particular:

- (a) all rents payable to the Member or for the Member's benefit from time to time under any lease of the whole or any part of the Property;
- (b) the benefit of all covenants, agreements and provisos contained in the leases on the part of the tenants, as well as the reversion of the leases, whether existing on the date of this Assignment or arising at any time in the future.

**3. ASSIGNMENT OF RENTS**

- (1) This Assignment shall be held by the Financial Institution as a general and continuing security for the fulfillment of all obligations of the Member to the Financial Institution, whether present or future, direct or indirect, absolute or contingent, matured or not and however arising. This Assignment is given in addition to and not in substitution for any other security interest of any nature or kind previously given to and still held by the Financial Institution.
- (2) The Financial Institution shall not be bound to collect any rent hereby assigned to it, or to collect, dispose of, realize or enforce any of the security given to it by the Member. The Financial Institution shall not be liable or accountable for any failure to enforce or to realize the security or for any loss or damage resulting from the negligence of the Financial Institution, or any of its employees or agents, in the collection of the rents or the collection, disposition or realization or enforcement of any security.
- (3) For greater certainty, the amount secured under this Assignment shall be deemed to include all interest, collection, seizure and realization expenses, receivership fees and all legal fees relating to collection, seizure and realization, all levies, taxes and liens that must be paid, satisfied or otherwise discharged in order to seize or realize the assets subject to this Assignment, and all other costs, fees and amounts payable under the terms of this Assignment (and any renewal or extension thereof), in addition to the principal amount advanced.

**4. DUTIES AND RIGHTS OF THE FINANCIAL INSTITUTION**

- (1) Nothing in this Assignment shall make the Financial Institution responsible for the collection of rents payable under any lease or for the performance of any covenant, term or condition contained in any such lease.
- (2) The Financial Institution shall be liable to account only for rents actually received by it, less reasonable collection charges. The Financial Institution may, in its sole discretion, apply any rent received hereunder to the repayment of the principal amount, interest and costs.
- (3) The Financial Institution shall not be construed as being a mortgagee in possession of the Property by reason of the assignment of rents provided for herein.
- (4) No lease of any part or the whole of the Property shall be deemed to have priority over the rights of the Financial Institution under any charge granted to it by the Member by reason only of the assignment of rents provided for herein, or the collection of any rent under that assignment.
- (5) Where the Financial Institution enforces this security or otherwise receives payment under or by virtue of this Assignment, the Member shall remain liable to the Financial Institution for any deficiency or balance outstanding after such amount has been applied to the indebtedness secured hereunder.

**5. DUTIES OF THE MEMBER**

Upon request by the Financial Institution, the Member shall:

- (a) assign to the Financial Institution, as additional security for the due performance of the Member's obligations, any present or future lease of the whole or any part of the Property which may be granted by the Member; and
- (b) deliver to the Financial Institution executed copies of all such leases.

Despite any such assignment, the Member shall perform and comply with all of the lessor's covenants under the terms of the leases, and the rights and remedies of the Financial Institution shall not be in any way delayed or prejudiced by the assignment or by any act of the Member with respect thereto.

**6. ACTS AND EVENTS OF DEFAULT**

This Assignment may be enforced upon the occurrence of the following acts or events of default:

- (a) where the Member fails to pay any indebtedness or otherwise perform any obligation secured by this Assignment, or fails to comply with any term or condition of this Assignment;
- (b) where a proceeding in bankruptcy, receivership or insolvency is instituted by or against the Member, or if any execution or attachment is levied against any proceeds payable under the insurance policy; or
- (c) where the Property is in danger of being destroyed or where any lease of the whole or part of the Property is in danger of being terminated for any reason.

**7. ENUREMENT**

This Assignment shall be binding on the Member and the heirs, executors, administrators, successors and assigns of such Member and shall enure to the benefit of the Financial Institution and its successors and assigns.

Signed at virtually, on December 18, 2023.

  
 \_\_\_\_\_  
 Signature of Witness

  
 \_\_\_\_\_  
 Alexandre Mongeon-Lambert (Dec 18, 2023 16:08 EST)  
 Signature of Member

\_\_\_\_\_  
 Signature of Member

If the Member is a corporation, the signing officer(s) has/have authority to bind it.

This is **Exhibit “59”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**Properties**

*PIN* 31592 - 0006 LT  
*Description* LT 10 BLK 29 PL 2872 KORAH; PT LT 9 BLK 29 PL 2872 KORAH AS IN T205118; PT LANE BLK 29 PL 2872 KORAH CLOSED BY T220708 PT 3 & 8 1R4824; S/T T221042, T223412E; SAULT STE. MARIE  
*Address* 651 WALLACE TERRACE  
 SAULT STE. MARIE

**Applicant(s)**

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

*Name* 15465737 CANADA INC.  
*Address for Service* G100 -1 Hunter Street East  
 Hamilton ON L8N 3W1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.  
 This document is not authorized under Power of Attorney by this party.

<b>Party To(s)</b>	<b>Capacity</b>	<b>Share</b>
--------------------	-----------------	--------------

<i>Name</i>	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.
<i>Address for Service</i>	40 Elm St. Suite 166 Greater Sudbury, ON P3C 1S8

**Statements**

The applicant applies for the entry of a notice of general assignment of rents.  
 This notice may be deleted by the Land Registrar when the registered instrument, AL274317 registered on 2023/12/21 to which this notice relates is deleted

**Signed By**

Milena Cardinal	902 Second Street West, Suite G101 Cornwall K6J1H7	acting for Applicant(s)	Signed	2023 12 20
-----------------	--	----------------------------	--------	------------

Tel 613-935-5919  
 Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

Milena Cardinal	902 Second Street West, Suite G101 Cornwall K6J1H7	acting for Party To(s)	Signed	2023 12 20
-----------------	--	---------------------------	--------	------------

Tel 613-935-5919  
 Fax 613-935-7420

I have the authority to sign and register the document on behalf of all parties to the document.

**Submitted By**

CARDINAL LAW PROFESSIONAL CORPORATION	902 Second Street West, Suite G101 Cornwall K6J1H7			2023 12 21
---------------------------------------	--	--	--	------------

Tel 613-935-5919  
 Fax 613-935-7420

**Fees/Taxes/Payment**

<i>Statutory Registration Fee</i>	\$69.95
<i>Total Paid</i>	\$69.95

**File Number**

*Applicant Client File Number :* 5840  
*Party To Client File Number :* 725792

This is **Exhibit “60”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

*Yuan Li*

2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

LAND  
REGISTRY  
OFFICE #1

31523-0402 (LT)

PAGE 1 OF 2  
PREPARED FOR Jennifer2  
ON 2025/02/18 AT 11:23:10

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

PROPERTY DESCRIPTION: PT LT 31-32 PL H494 ST. MARY'S AS IN T312250; SAULT STE. MARIE

13 Ferguson Avenue, Sault Ste. Marie

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2005/10/24

OWNERS' NAMES

1001091448 ONTARIO INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/10/21 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2005/10/24 **</p>						
T312250	1990/03/30	TRANSFER		*** COMPLETELY DELETED ***	SCHOENBERGER, HERBERT SCHOENBERGER, JULIA	
AL90907	2011/08/29	TRANSFER		*** COMPLETELY DELETED *** SCHOENBERGER, HERBERT SCHOENBERGER, JULIA	CARTER, JAMES DENNIS CARTER, JAMES ARTHUR	
AL90908	2011/08/29	CHARGE		*** COMPLETELY DELETED *** CARTER, JAMES DENNIS CARTER, JAMES ARTHUR	CIBC MORTGAGES INC. TRADING AS FIRSTLINE MORTGAGES	
AL141913	2015/01/23	TRANSFER		*** COMPLETELY DELETED *** CARTER, JAMES ARTHUR CARTER, JAMES DENNIS	CARTER, JAMES ARTHUR BERNABUCCI, SARAH-LEE JEANNE	
AL141914	2015/01/23	CHARGE		*** COMPLETELY DELETED *** CARTER, JAMES ARTHUR BERNABUCCI, SARAH-LEE JEANNE	CIBC MORTGAGES INC.	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND  
 REGISTRY  
 OFFICE #1

31523-0402 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AL142713	2015/02/19	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGES INC. TRADING AS FIRSTLINE MORTGAGES		
	REMARKS: AL90908.					
AL235346	2021/09/14	TRANSFER		*** COMPLETELY DELETED *** BERNABUCCI, SARAH-LEE JEANNE CARTER, JAMES ARTHUR	12977729 CANADA INC.	
	REMARKS: PLANNING ACT STATEMENTS.					
AL235347	2021/09/14	CHARGE		*** COMPLETELY DELETED *** 12977729 CANADA INC.	2384805 ONTARIO INC.	
AL235348	2021/09/14	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 12977729 CANADA INC.	2384805 ONTARIO INC.	
	REMARKS: AL235347					
AL236870	2021/10/07	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGES INC.		
	REMARKS: AL141914.					
AL274312	2023/12/21	TRANSFER		*** COMPLETELY DELETED *** 12977729 CANADA INC.	15465737 CANADA INC.	
AL274313	2023/12/21	CHARGE	\$630,000	15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL274314	2023/12/21	NO ASSGN RENT GEN		15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
	REMARKS: AL274313					
AL274348	2023/12/22	DISCH OF CHARGE		*** COMPLETELY DELETED *** 2384805 ONTARIO INC.		
	REMARKS: AL235347.					
AL289359	2025/01/17	TRANSFER	\$460,000	15465737 CANADA INC.	1001091448 ONTARIO INC.	C
	REMARKS: PLANNING ACT STATEMENTS.					
AL289360	2025/01/17	CHARGE	\$360,000	1001091448 ONTARIO INC.	ROYAL BANK OF CANADA	C
AL289361	2025/01/17	NO ASSGN RENT GEN		1001091448 ONTARIO INC.	ROYAL BANK OF CANADA	C
	REMARKS: CHARGE AL289360					

PROPERTY DESCRIPTION: LT 28 PL 310 ST. MARY'S; SAULT STE. MARIE

157 Church Street, Sault Ste. Marie

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2005/11/21

OWNERS' NAMES

15465737 CANADA INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/11/18 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2005/11/21 **</p>						
RY310	1888/03/27	PLAN SUBDIVISION				C
REMARKS: H62=PLAN 310						
T290365	1988/07/29	TRANSFER		*** COMPLETELY DELETED ***	DEMARCO, RINALDO DEMARCO, AVANINA	
T429284	2002/05/22	CHARGE		*** COMPLETELY DELETED ***	ROYAL BANK OF CANADA	
AL18616	2007/07/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
REMARKS: RE: T429284						
AL20159	2007/07/31	TRANSFER		*** COMPLETELY DELETED *** DEMARCO, AVANINA DEMARCO, RINALDO	MACDOUGALL, ELLEN	
AL20160	2007/07/31	CHARGE		*** COMPLETELY DELETED *** MACDOUGALL, ELLEN	CIBC MORTGAGES INC. TRADING AS FIRSTLINE MORTGAGES	

LAND  
REGISTRY  
OFFICE #1

31541-0202 (LT)

PREPARED FOR Jennifer2  
ON 2025/01/16 AT 10:57:50

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AL95727	2011/12/01	TRANSFER		*** COMPLETELY DELETED *** MACDOUGALL, ELLEN	OBERHOLZER, JESSICA WISSELL, JESSE	
		<i>REMARKS: PLANNING ACT STATEMENTS</i>				
AL95728	2011/12/01	CHARGE		*** COMPLETELY DELETED *** OBERHOLZER, JESSICA WISSELL, JESSE	ROYAL BANK OF CANADA	
AL96849	2011/12/29	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGES INC. TRADING AS FIRSTLINE MORTGAGES		
		<i>REMARKS: AL20160.</i>				
AL167799	2016/12/02	CHARGE		*** COMPLETELY DELETED *** OBERHOLZER, JESSICA WISSELL, JESSE	ROYAL BANK OF CANADA	
AL167840	2016/12/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		<i>REMARKS: AL95728.</i>				
AL239921	2021/12/01	TRANSFER		*** COMPLETELY DELETED *** OBERHOLZER, JESSICA WISSELL, JESSE	12977729 CANADA INC.	
		<i>REMARKS: PLANNING ACT STATEMENTS.</i>				
AL239922	2021/12/01	CHARGE		*** COMPLETELY DELETED *** 12977729 CANADA INC.	COTTRELL, DIANE	
AL239923	2021/12/01	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 12977729 CANADA INC.	COTTRELL, DIANE	
		<i>REMARKS: AL239922</i>				
AL241390	2022/01/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		<i>REMARKS: AL167799.</i>				
AL260031	2023/01/05	CHARGE		*** COMPLETELY DELETED *** 12977729 CANADA INC.	LIFT CAPITAL INCORPORATED ROTHER, DANNY	
AL260032	2023/01/05	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 12977729 CANADA INC.	LIFT CAPITAL INCORPORATED ROTHER, DANNY	

LAND  
 REGISTRY  
 OFFICE #1

31541-0202 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
AL260113	2023/01/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** COTTRELL, DIANE		
AL274363	2023/12/22	TRANSFER	\$2	12977729 CANADA INC.	15465737 CANADA INC.	C
AL274364	2023/12/22	CHARGE	\$360,000	15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL274365	2023/12/22	NO ASSGN RENT GEN		15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL274464	2024/01/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** LIFT CAPITAL INCORPORATED ROTHER, DANNY		

PROPERTY DESCRIPTION: PT LT 11 PLAN 1SC IN S104803; S/T S35559 CITY OF SUDBURY

252 Bloor Street, Sudbury

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK 20

PIN CREATION DATE:

1993/04/05

OWNERS' NAMES

15465737 CANADA INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
	2000/07/29	THE NOTATION OF THE	"BLOCK IMPLEMENTATION DATE" OF 1993/04/05 ON THIS PIN**			
		**WAS REPLACED WITH THE	"PIN CREATION DATE" OF 1993/04/05**			
		** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND	DELETED INSTRUMENTS SINCE 1993/02/22 **			
		**SUBJECT, ON FIRST REGISTRATION UNDER THE	LAND TITLES ACT, TO:			
		**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *			
		**	AND ESCHEATS OR FORFEITURE TO THE CROWN.			
		**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF			
		**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY			
		**	CONVENTION.			
		**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.			
		**DATE OF CONVERSION TO	LAND TITLES: 1993/04/05 **			
S103916	1991/12/27	CHARGE		*** COMPLETELY DELETED ***	NICKEL CENTRE CREDIT UNION LIMITED	
S104803	1992/05/25	TRANSFER		*** COMPLETELY DELETED ***	RENZELLA, MICHAEL BRUNO	
S104804	1992/05/25	CHARGE		*** COMPLETELY DELETED ***	BANK OF MONTREAL	
S106667	1993/03/23	DISCH OF CHARGE		*** COMPLETELY DELETED ***	NICKEL CENTRE CREDIT UNION LIMITED	
		REMARKS: RE: S103916				
SD70239	2007/01/19	TRANSFER		*** COMPLETELY DELETED ***	KNIGHT, TRACY	
		REMARKS: PLANNING ACT STATEMENTS				

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SD70240	2007/01/19	CHARGE		*** COMPLETELY DELETED *** KNIGHT, TRACY	FIRST NATIONAL FINANCIAL GP CORPORATION	
SD71409	2007/02/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** BANK OF MONTREAL		
	REMARKS: RE: S104804					
SD254373	2013/07/09	TRANSFER		*** COMPLETELY DELETED *** KNIGHT, TRACY	1860329 ONTARIO LIMITED	
SD254374	2013/07/09	CHARGE		*** COMPLETELY DELETED *** 1860329 ONTARIO LIMITED	SCOTIA MORTGAGE CORPORATION	
SD254375	2013/07/09	CHARGE		*** COMPLETELY DELETED *** 1860329 ONTARIO LIMITED	KNIGHT, TRACY	
SD266308	2014/01/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** FIRST NATIONAL FINANCIAL GP CORPORATION		
	REMARKS: SD70240.					
SD369542	2019/01/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** KNIGHT, TRACY		
	REMARKS: SD254375.					
SD386373	2019/11/04	TRANSFER		*** COMPLETELY DELETED *** 1860329 ONTARIO LIMITED	VOYCEY, LEONARD	
	REMARKS: PLANNING ACT STATEMENTS.					
SD386374	2019/11/04	CHARGE		*** COMPLETELY DELETED *** VOYCEY, LEONARD	CAISSE POPULAIRE VOYAGEURS INC.	
SD390664	2020/01/15	DISCH OF CHARGE		*** COMPLETELY DELETED *** SCOTIA MORTGAGE CORPORATION		
	REMARKS: SD254374.					
SD463494	2022/10/21	TRANSFER		*** COMPLETELY DELETED *** VOYCEY, LEONARD	14208650 CANADA INC.	
	REMARKS: PLANNING ACT STATEMENTS.					
SD463495	2022/10/21	CHARGE		*** COMPLETELY DELETED *** 14208650 CANADA INC.	BARTELEN, TYLER NICKOLAUS	
SD463496	2022/10/21	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 14208650 CANADA INC.	BARTELEN, TYLER NICKOLAUS	
	REMARKS: SD463495.					

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND  
 REGISTRY  
 OFFICE #53

02135-0014 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SD489699	2023/12/19	DISCH OF CHARGE		*** COMPLETELY DELETED *** CAISSE POPULAIRE VOYAGEURS INC.		
	REMARKS: SD386374.					
SD489902	2023/12/21	TRANSFER	\$2	14208650 CANADA INC.	15465737 CANADA INC.	C
SD489903	2023/12/21	CHARGE	\$570,000	15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
SD489904	2023/12/21	NO ASSGN RENT GEN		15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
	REMARKS: SD489903					
SD490103	2024/01/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** BARTELEN, TYLER NICKOLAUS		
	REMARKS: SD463495.					
SD494135	2024/03/25	NO SEC INTEREST	\$8,400	2035881 ONTARIO INC.		C
SD509468	2024/11/27	APL GOVT ORDER		CITY OF GREATER SUDBURY		C

LAND  
REGISTRY  
OFFICE #1

31592-0006 (LT)

PAGE 1 OF 3  
PREPARED FOR Jennifer2  
ON 2025/01/16 AT 10:18:48

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

PROPERTY DESCRIPTION: LT 10 BLK 29 PL 2872 KORAH; PT LT 9 BLK 29 PL 2872 KORAH AS IN T205118; PT LANE BLK 29 PL 2872 KORAH CLOSED BY T220708 PT 3 & 8 1R4824; S/T T221042, T223412E; SAULT STE. MARIE

651 Wallace Terrace, Sault Ste. Marie

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2005/08/22

OWNERS' NAMES

15465737 CANADA INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/08/19 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2005/08/22 **</p>						
J2872	1903/07/25	PLAN SUBDIVISION				C
REMARKS: J2872=PL 2872						
T205118	1979/09/26	TRANSFER		*** COMPLETELY DELETED ***	BERLINGUETTE, MAURICE EDWARD BERLINGUETTE, LYNN JEAN	
T221042	1981/07/24	TRANSFER EASEMENT			BELL CANADA	C
1R4824	1981/10/27	PLAN REFERENCE				C
T223412	1981/11/06	TRANSFER		*** COMPLETELY DELETED ***	BERLINGUETTE, MAURICE EDWARD BERLINGUETTE, LYNN JEAN	
REMARKS: AMENDED BY T419483						
T223412E	1981/11/06	TRANSFER EASEMENT			THE CORPORATION OF THE CITY OF SAULT STE. MARIE THE PUBLIC UTILITIES COMMISSION OF THE CITY OF SAULT STE. MARIE	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
T419484	2001/02/14	CHARGE		*** COMPLETELY DELETED ***	ROYAL BANK OF CANADA	
AL68538	2010/04/08	CERT LIEN HD ACT		*** COMPLETELY DELETED *** THE DISTRICT OF SAULT STE. MARIE SOCIAL SERVICES ADMINISTRATION BOARD		
AL76955	2010/09/27	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
	<i>REMARKS: T419484.</i>					
AL131431	2014/05/14	APL OF SURV-LAND		*** COMPLETELY DELETED *** BERLINGUETTE, MAURICE EDWARD	BERLINGUETTE, LYNN JEAN	
AL131432	2014/05/14	CHARGE		*** COMPLETELY DELETED *** BERLINGUETTE, LYNN JEAN	THE SCOTIA MORTGAGE CORPORATION	
AL152250	2015/10/16	TRANSFER		*** COMPLETELY DELETED *** BERLINGUETTE, LYNN JEAN	2477985 ONTARIO LTD	
	<i>REMARKS: PLANNING ACT STATEMENTS.</i>					
AL152251	2015/10/16	CHARGE		*** COMPLETELY DELETED *** 2477985 ONTARIO LTD	ROYAL BANK OF CANADA	
AL155155	2015/12/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE SCOTIA MORTGAGE CORPORATION		
	<i>REMARKS: AL131432.</i>					
AL196878	2019/03/13	CHARGE		*** COMPLETELY DELETED *** 2477985 ONTARIO LTD	ROYAL BANK OF CANADA	
AL197737	2019/04/09	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
	<i>REMARKS: AL152251.</i>					
AL202721	2019/08/20	DIS LIEN HD ACT		*** COMPLETELY DELETED *** THE DISTRICT OF SAULT STE. MARIE SOCIAL SERVICES ADMINISTRATION BOARD		
	<i>REMARKS: AL68538.</i>					
AL237760	2021/10/26	TRANSFER		*** COMPLETELY DELETED *** 2477985 ONTARIO LTD	12977729 CANADA INC.	
	<i>REMARKS: PLANNING ACT STATEMENTS.</i>					
AL237761	2021/10/26	CHARGE		*** COMPLETELY DELETED ***		

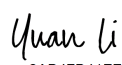
LAND  
 REGISTRY  
 OFFICE #1

31592-0006 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
AL237762	2021/10/26	NO ASSGN RENT GEN		12977729 CANADA INC.  *** COMPLETELY DELETED *** 12977729 CANADA INC.	STIGTER, ARIS O'BRIEN, CHRISTOPHER  STIGTER, ARIS O'BRIEN, CHRISTOPHER	
		REMARKS: AL237761				
AL239430	2021/11/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: AL196878.				
AL274316	2023/12/21	TRANSFER	\$2	12977729 CANADA INC.	15465737 CANADA INC.	C
AL274317	2023/12/21	CHARGE	\$380,000	15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
AL274318	2023/12/21	NO ASSGN RENT GEN		15465737 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
		REMARKS: AL274317				
AL274351	2023/12/22	DISCH OF CHARGE		*** COMPLETELY DELETED *** STIGTER, ARIS O'BRIEN, CHRISTOPHER		
		REMARKS: AL237761.				

This is **Exhibit “61”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:  
  
2AB47B41FF4641A...

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

## GENERAL GUARANTEE AND POSTPONEMENT OF CLAIM

### PART I - GUARANTEE

In consideration of CAISSE DESJARDINS ONTARIO CREDIT UNION INC.'s  
(the "Financial Institution") agreement to finance 15465737 CANADA INC.  
(the "Member") and for such other valuable consideration, the receipt and sufficiency of which is hereby accepted, the undersigned, ALEXANDRE MONGEON-LAMBERT  
(the "Guarantor") covenants to jointly and severally guarantee all of the financial obligations of the Member to the Financial Institution, whether present or future, direct or indirect, whether matured or not, (the "Obligations"), provided that the Guarantor's liability herein shall be limited to the payment by the Guarantor of an amount which shall not exceed two million six hundred eighty-five thousand  
dollars (\$ 2,685,000.00) in principal and interest, together with all fees and interests applicable thereto, at the same rate as that charged to the Member, from the date upon which the Financial Institution provides the Member with a demand for payment.

#### IT IS FURTHER CONVENANTED AS FOLLOWS:

- CHANGES IN PARTIES.** This guarantee shall be a continuing guarantee and the Guarantor's liability shall not be discharged or otherwise released as a result of a change in the name or capacity of the Member or the Guarantor or as a result of the death of either of them. This guarantee shall further secure all amounts that become owing to the Financial Institution and any arrears owing to the Financial Institution. Furthermore, the Guarantor's liability shall not be discharged as a result of any merger or amalgamation of the Financial Institution with another financial institution and this continuing guarantee shall remain valid in favour of the entity that would result from such merger or amalgamation.
- SUFFICIENT CONSIDERATION.** This guarantee has been given for valuable consideration.
- OTHER OBLIGATIONS OF MEMBER.** The Guarantor is liable to the Financial Institution for all of the Member's Obligations, including all interest, legal fees, costs and expenses which may be incurred by the Financial Institution in order to collect any amounts from the Guarantor; interest shall be calculated at the same rate as stipulated in the Member's Obligations.
- ADDITIONAL COVENANTS.** The Guarantor is not released from his or her obligations contained herein simply because the Financial Institution may, from time to time grant time and other indulgences, may vary, amend, renew or otherwise modify the terms of the Member's Obligations, including agreeing to accept or accepting any compromise which may result in the Member's discharge and the Financial Institution is hereby relieved of any obligation to so notify the Guarantor.

All advances, renewals and credits made or granted by the Financial Institution purportedly to or for the Member after the bankruptcy or insolvency of the Member but before the Financial Institution has received written notice thereof, shall be deemed to form part of the Obligations, and all advances, renewals and credits obtained from the Financial Institution purportedly by or on behalf of the Member shall be deemed to form part of the Obligations, notwithstanding any lack or limitation of power, incapacity or disability of the Member, or any irregularity, defect or lack of formality in the obtaining of such advances, renewals or credits, whether or not the Financial Institution had knowledge thereof; and any such advance, renewal or credit which may not be recoverable from the Guarantor as guarantor shall be recoverable from the Guarantor as borrower in respect thereof and shall be paid to the Financial Institution on demand, with interest and other charges applicable thereto.

- REMEDIES.** The Financial Institution can demand payment from the Guarantor notwithstanding that it may not have attempted to obtain such payment from the Member, another guarantor or any other person which may have provided a security or a guarantee. The Financial Institution is not required to demand payment from all guarantors (when there is more than one); the Financial Institution may choose to demand payment solely from the Guarantor or from any other or all other guarantors.
- ACCEPTANCE OF ACCOUNT BY GUARANTOR.** The Guarantor shall be bound by any account settled between the Member and the Financial Institution, and if no such account has been so settled immediately before demand of payment under this guarantee, any account stated by the Financial Institution shall be accepted by the Guarantor as conclusive evidence of the amount which at the date of the account so stated is due by the Member to the Financial Institution or remains unpaid by the Member to the Financial Institution.
- DEMAND FOR PAYMENT.** Upon receipt of a demand for payment, the Guarantor shall immediately pay the amount owing to the Financial Institution. Furthermore, if the Member fails to make a payment to the Financial Institution, the Financial Institution may accelerate and demand payment of all future sums which may not yet have been owing and demand that the Guarantor pay same forthwith.
- EXTENT OF GUARANTEE.** The guarantee contained in this Part I - Guarantee shall remain a valid and a continuing general guarantee for all of the Obligations, notwithstanding the occasional, total or partial payment of the Member's debts and will continue to bind the Guarantor and his successors and assigns unless and until the Guarantor has provided the Financial Institution twenty (20) days' prior written notice of its intent to terminate this guarantee. Such notice shall have no effect upon and shall not discharge the Guarantor's liability herein for any debts contracted by the Member prior to the expiry of the said twenty (20) days' notice.

The Guarantor covenants and agrees that should the Financial Institution receive from the Guarantor any payments for the whole or any part of the Obligations contemplated by this Part I - Guarantee, the Guarantor shall not attempt to claim such payments from the Member as long as any debts and Obligations of the Member to the Financial Institution remain outstanding. The Guarantor continues to be liable to the Financial Institution, notwithstanding any discharge, up to the amount indicated herein, if any, less any amounts paid by the Guarantor to the Financial Institution on account of any of the Member's Obligations. Should the Financial Institution be required to place a value on the security it holds, whether or not it is required to hold same, the Obligations of the Member to the Financial Institution shall not be diminished in any way.

The Guarantor covenants to review the Member's financial condition from time to time and hereby relieves the Financial Institution from any obligation or liability therefor.

- ADDITIONAL GUARANTORS.** If there is more than one Guarantor, they all accept to jointly and severally guarantee all of the Member's Obligations.
- OTHER GUARANTEES.** This guarantee is not a substitute for but is rather an addition to any other guarantee which the Financial Institution holds or may hold as security for the Member's Obligations.

**PART II - SUBROGATION AND POSTPONEMENT OF CLAIM**

**11. SUBROGATION AND POSTPONEMENT OF CLAIM.** The Guarantor covenants that all indebtedness and liability, present and future, of the Member to the Guarantor are hereby assigned to the Financial Institution and postponed to the Member's Obligations to the Financial Institution.

All monies received by the Guarantor in respect of any indebtedness or liability owed to him or her by the Member shall be received in trust for the Financial Institution and forthwith upon receipt shall be paid over to the Financial Institution, without in any way limiting or lessening the Guarantor's liability hereunder. The Guarantor covenants and undertakes that it will not discharge or release the Member of and from any indebtedness or liability that may be owed to him or her by the Member, without the Financial Institution's prior written consent. The Guarantor covenants and undertakes to ensure that said indebtedness or liability does not expire as a result of any legislated limitation period, to refrain from assigning or transferring in any manner, in whole or in part, its rights under said indebtedness or liability to any party other than the Financial Institution and to refrain from requiring security or any other acknowledgement regarding such indebtedness or liability unless done for the purpose of remitting to the Financial Institution any amount owing to the Guarantor by the Member and, in such case, said indebtedness and liability are effectively transferred to the Financial Institution without any other formality being required.

In the event that the Member is involved in liquidation or bankruptcy proceedings (whether voluntary or not), proceeds with a bulk sale of all or part of its assets, makes a proposal for the benefit of its creditors, any dividend or other amount payable to or for the order of the Guarantor with respect to the said indebtedness or liability owed to it by the Member is effectively transferred to the Financial Institution, which shall be entitled to receive same upon presentation of this guarantee and that shall be sufficient authority to effectively direct payment thereof to the Financial Institution. The Guarantor covenants and undertakes to execute any further documents, take any further action which may be desirable in order to give full effect to this guarantee and every part hereof.

**12. TERMINATION.** Provided the Member has no further Obligations to the Financial Institution, this Part II - Subrogation and Postponement of Claim can be terminated by the Guarantor (or by his or her estate following his or her death) by providing the Financial Institution with notice thereof in writing.

**13. PARTS I AND II INDEPENDENT.** Part II - Subrogation and Postponement of Claim shall be independent of Part I - Guarantee and shall remain in full force and effect notwithstanding that the liability of the Guarantor may be released or discharged under Part I - Guarantee or as a result of the Financial Institution having received a notice pursuant to section 8 herein.

**PART III - INTERPRETATION**

**14. GOVERNING LAW.** This General Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

**15. RECEIPT.** The Guarantor acknowledges receipt of this General Guarantee and Postponement of Claim.

**16. ENUREMENT.** This General Guarantee and Postponement of Claim shall enure to the benefit of and be binding upon the Guarantor and its respective heirs, executors, administrators, successors, legal representatives and permitted assigns and shall enure to the benefit of and be binding upon the Financial Institution, its successors and legal representatives.

**17. ENTIRE AGREEMENT.** Any agreement between the Financial Institution and the Guarantor diminishing the liability of the Guarantor under this General Guarantee and Postponement of Claim, altering any term of this guarantee or imposing any condition against the operation of any such term is of no further force or effect. Any representation made by the Financial Institution having such effect is waived. The Guarantor warrants that there are no agreements, representations or conditions that have been relied upon by the Guarantor that are not expressed in this General Guarantee and Postponement of Claim. This General Guarantee and Postponement of Claim may not be amended or modified in any respect except by written instrument signed by the parties hereto. Any schedules referred to herein are incorporated herein by reference and form part of this General Guarantee and Postponement of Claim.

**18. SEVERABILITY.** If any article, section or any portion of any section of this General Guarantee and Postponement of Claim is determined to be unenforceable or invalid for any reason whatsoever, that unenforceability or invalidity shall not affect the enforceability or validity of the remaining portions of this General Guarantee and Postponement of Claim and such unenforceable or invalid article, section or portion thereof shall be severed from the remainder of this General Guarantee and Postponement of Claim.

**19. NOTICE.** No action may be taken against the Guarantor unless a demand for payment has been made. Immediately upon demand being made upon the Guarantor, the Guarantor shall pay to the Financial Institution the amount demanded. For the purpose of this General Guarantee and Postponement of Claim, demand made hereunder shall be sufficiently given or made for all purposes if delivered personally to the Guarantor or if sent by ordinary first class mail within Canada, postage prepaid. All such demands shall be deemed to have been received when hand delivered or transmitted, if mailed, 48 hours after 12:01 a.m., on the day following the day of the mailing thereof.

Signed at Pointe-Claire, in Ontario, on 12-12-2023



Signature of Guarantor or representative

**ALEXANDRE MONGEON-LAMBERT**

Name (print)

**118 AV DE GLENBROOK CRES. POINTE-CLAIRE, QC, H9R 3X8**

Address

Signature of Guarantor or representative

Name (print)

Address

Signature of Guarantor or representative

Name (print)

Address

Signature of Guarantor or representative

Name (print)

Address

This is **Exhibit “62”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

*Yuan Li*

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Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

---

**From:** Julie Chenard <julie.a.chenard@desjardins.com>  
**Sent:** February 13, 2025 10:31 AM  
**To:** Sarsh, Bart; Mowat, Caroline; Drouin, Kayla  
**Cc:** Viau, Francois; Julie Chenard; Magali Joubert  
**Subject:** Alexandre Mongeon Lambert's file

**This message originated from outside of Gowling WLG. | Ce message provient de l'extérieur de Gowling WLG.**

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Good Morning

For the entire real estate portfolio belonging to Mr. Alexandre Mongeon Lambert under his various entities linked to Desjardins Entreprises, I officially mandate you to take advantage of all-risk insurance on each of the buildings that we hold to benefit from our debt insurance since we have no confirmation from the client whether he holds all-risk insurance on his buildings for which we hold a mortgage guarantee.

Thank you,



**Julie Chenard**

Directrice de comptes  
Prêts spéciaux, Entreprises

514 281-7000, poste 5461900  
1 866 866-7000, poste 5461900  
Cellulaire : 819-588-5658

Gestion des risques, Mouvement Desjardins  
1 Complexe Desjardins  
36e Sud  
Montréal, Qc  
H5B 1B2

Pour toutes correspondances :

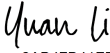
Prêts spéciaux, Entreprises  
Gestion des risques,  
Mouvement Desjardins  
100, rue des Commandeurs, RC Ouest  
Lévis QC G6V 7N5

Faites bonne impression et imprimez seulement au besoin!

Ce courriel est confidentiel, peut être protégé par le secret professionnel et est adressé exclusivement au destinataire. Il est strictement interdit à toute autre personne de diffuser, distribuer ou reproduire ce message. Si vous l'avez reçu par erreur, veuillez immédiatement le détruire et aviser l'expéditeur. Merci.

This is **Exhibit “63”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

February 5, 2025

**PRIVATE AND CONFIDENTIAL**

**Bart Sarsh\***  
**\*Bart Sarsh Professional Corporation**  
Direct +1 905 540 3242  
Bart.Sarsh@gowlingwlg.com  
File no. G10020789

**BY REGISTERED MAIL & EMAIL**

**B4R Property Group – SSM Inc.**  
1 Hunter Street East, Unit 100G  
Hamilton, ON L8N 3W1  
**Attention: Alexandre Mongeon-Lambert**

**Alexandre Mongeon-Lambert**  
118 Av De Glenbrook Crescent  
Pointe-Claire, QC H9R 3X8

**Alexandre Mongeon-Lambert**  
1 Hunter Street East, Unit 100G  
Hamilton, ON L8N 3W1

Email: [mongeon.lambert@outlook.com](mailto:mongeon.lambert@outlook.com)

Dear Mr. Mongeon-Lambert:

**Re: Caisse Desjardins Ontario Credit Union Inc. credit facilities extended to B4R Property Group – SSM Inc. (the “Borrower”), guaranteed by Alexandre Mongeon-Lambert (the “Guarantor”)**

We are counsel to Caisse Desjardins Ontario Credit Union Inc. (the “Lender”).

We are writing to you in connection with the following:

- (i) the Loan Agreement dated July 4, 2023 with loan number 725681-PR-1 among the Borrower, as borrower, and the Lender, as lender;
- (ii) the Loan Agreement dated July 4, 2023 with loan number 725681-PR-2 among the Borrower, as borrower, and the Lender, as lender;
- (iii) the Loan Agreement dated July 4, 2023 with loan number 725681-PR-3 among the Borrower, as borrower, and the Lender, as lender;
- (iv) the Loan Agreement dated July 4, 2023 with loan number 725681-PR-4 among the Borrower, as borrower, and the Lender, as lender;
- (v) the Loan Agreement dated July 4, 2023 with loan number 725681-PR5 among the Borrower, as borrower, and the Lender, as lender;

(collectively, with each as modified, amended, supplemented, revised, restated, and replaced from time to time, the “**Loan Agreements**”).

Capitalized terms used and not otherwise defined have the meanings given to them in the Loan Agreements.

The Borrower is in default under the Loan Agreements and the other Credit Documents (as defined below). The existing and continuing defaults known to the Lender are listed in **Schedule “A”** to this letter.

According to the Lender’s records, the Borrower is indebted or otherwise liable to the Lender for the amounts set out in **Schedule “B”** to this letter as of January 31, 2025 (the amount owing from time to time by the Borrower to the Lender, the “**Indebtedness**”).

The Guarantor has guaranteed the repayment of the Indebtedness pursuant to a guarantee agreement (the “**Guarantee**”).

The Lender demands payment in full of the Indebtedness from the Borrower and the Guarantor. Interest on the Indebtedness has accrued and will continue to accrue to the date of payment at the rate set out in each of the Loan Agreements and the other Credit Documents (as defined below), as applicable. The exact amount of the Indebtedness and interest which will have accrued to any date of payment shall be obtained by contacting the Lender. You will also be required to pay the Lender’s legal and other expenses in connection with the Indebtedness.

This letter constitutes a demand for payment and acceleration of payment under the terms and conditions of the Loan Agreements and the terms and conditions of all security held by the Lender directly or indirectly for any of the Indebtedness, including all loan agreements, promissory notes, the guarantees and other agreements governing the Indebtedness (collectively, the “**Credit Documents**”), and is made without prejudice to (a) the Lender’s right to make such further and other demands as it shall see fit for any other indebtedness or under any other security, and (b) the Lender’s right to provide further and other notices of default.

Unless payment or arrangements satisfactory to the Lender for payment of the Indebtedness are made by no later than **4:00 p.m. on February 15, 2025** (Toronto time), the Lender may take any further steps that it deems necessary to recover payment of the Indebtedness. These steps may include (i) the enforcement of its security by way of the appointment of an interim receiver, court appointed receiver and manager, a private receiver and manager, or an agent under its security; and (ii) the enforcement of any real property security by way of rights of power of sale. The Lender expressly reserves the right to take any steps it deems advisable to protect the Lender’s position prior to that date.

We also enclose a notice of intention to enforce security issued by the Lender under section 244(1) of the *Bankruptcy and Insolvency Act* (Canada) for the Borrower.

The Lender expressly reserves its rights and remedies with respect to any defaults that shall now exist or hereafter arise under the Loan Agreements and the other Credit Documents.

Sincerely,

**Gowling WLG (Canada) LLP**



**Bart Sarsh\***

BS:CM:bp

Encl

## **SCHEDULE “A”**

### **LIST OF DEFAULTS**

1. The Borrower has failed to make prompt payment of the amounts due under Loan Number 725681-PR-1;
2. The Borrower has failed to make prompt payment of the amounts due under Loan Number 725681-PR-2;
3. The Borrower has failed to make prompt payment of the amounts due under Loan Number 725681-PR-3;
4. The Borrower has failed to make prompt payment of the amounts due under Loan Number 725681-PR-4;
5. The Borrower has failed to make prompt payment of the amounts due under Loan Number 725681-PR-5;

**AMOUNT OF INDEBTEDNESS OWING AS OF January 31, 2025\***

<b>Loan Number 725681-PR-1</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$217,165.34
Applicable interest rate	6.30%

<b>Loan Number 725681-PR-2</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$114,615.40
Applicable interest rate	6.30%

<b>Loan Number 725681-PR-3</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$204,095.93
Applicable interest rate	6.30%

<b>Loan Number 725681-PR-4</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$241,299.08
Applicable interest rate	6.30%

<b>Loan Number 725681-PR-5</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$326,759.16
Applicable interest rate	6.30%

\*Interest on the Indebtedness has accrued and will continue to accrue to the date of payment at the rate set out in the Loan Agreements and the other Credit Documents, as applicable. The exact amount of the Indebtedness and interest which will have accrued to any date of payment shall be obtained by contacting the Lender. You will also be required to pay the Lender's legal and other expenses in connection with the Indebtedness.

**BANKRUPTCY AND INSOLVENCY ACT**

**FORM 86**

**Notice of Intention to Enforce Security**

(Rule 124)

**TO: B4R Property Group – SSM Inc., an insolvent person**

Take notice that:


1. Caisse Desjardins Ontario Credit Union Inc., a secured creditor, intends to enforce its security against the following property of the insolvent persons listed above:

All of the property, assets, and undertaking charged by the security described in paragraph 2 of this Notice.

2. The security that is to be enforced is in the form of:  
See Schedule "A".
3. The total amount of indebtedness secured by the security as of January 31, 2025 is:  
See Schedule "B".
4. The secured creditor will not have the right to enforce the security until after the expiration of the ten (10) day period after this notice is sent unless the insolvent person(s) each consent to an earlier enforcement.

DATED at Hamilton, Ontario, this 5<sup>th</sup> day of February, 2025

**CAISSE DESJARDINS ONTARIO CREDIT  
UNION INC.  
BY ITS COUNSEL  
GOWLING WLG (CANADA) LLP**

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

**BART SARSH**

**ACKNOWLEDGMENT OF RECEIPT AND CONSENT**

The undersigned, for and on behalf of B4R Property Group – SSM Inc., acknowledges receipt of the present notice under s. 244(1) of the *Bankruptcy and Insolvency Act*, declares having not signed nor filed a notice of intention under the *Bankruptcy and Insolvency Act* and consents to the immediate enforcement of Caisse Desjardins Ontario Credit Union Inc.'s security against the assets mentioned in this notice.

**B4R PROPERTY GROUP – SSM INC.**

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

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

I have authority to bind the corporation

**SCHEDULE "A"**  
**SECURITY DOCUMENTS**

Loan Number 725681-PR-1

- a) Charge/Mortgage in the amount of \$270,000.00 registered against the property located at 270 Albert Street East, Sault Ste. Marie, Ontario on July 7, 2023 as Instrument No. AL266813;
- b) Notice of Assignment of Rents registered against the property municipally known as 270 Albert Street East, Sault Ste. Marie, Ontario on July 7, 2023 as Instrument No. AL266814;
- c) Guarantee from Alexandre Mongeon-Lambert for the amount of \$1,098,000.00 dated July 4, 2023;
- d) All other security granted to Caisse Desjardins Ontario Credit Union Inc., or any of its predecessors, not otherwise listed above.

Loan Number 725681-PR-2

- a) Charge/Mortgage in the amount of \$200,000.00 registered against the property located at 36 Cathcart Street, Sault Ste. Marie, Ontario on July 10, 2023 as Instrument No. AL266848;
- b) Notice of Assignment of Rents registered against the property municipally known as 36 Cathcart Street, Sault Ste. Marie, Ontario on July 10, 2023 as Instrument No. AL266849;
- c) Guarantee from Alexandre Mongeon-Lambert for the amount of \$1,098,000.00 dated July 4, 2023;
- d) All other security granted to Caisse Desjardins Ontario Credit Union Inc., or any of its predecessors, not otherwise listed above.

Loan Number 725681-PR-3

- a) Charge/Mortgage in the amount of \$280,000.00 registered against the property located at 660 Queen Street West, Sault Ste. Marie, Ontario on July 7, 2023 as Instrument No. AL266815;
- b) Notice of Assignment of Rents registered against the property municipally known as 660 Queen Street West, Sault Ste. Marie, Ontario on July 7, 2023 as Instrument No. AL266816;
- c) Guarantee from Alexandre Mongeon-Lambert for the amount of \$1,098,000.00 dated July 4, 2023;
- d) All other security granted to Caisse Desjardins Ontario Credit Union Inc., or any of its predecessors, not otherwise listed above.

Loan Number 725681-PR-4

- a) Charge/Mortgage in the amount of \$300,000.00 registered against the property located at 266 Albert Street East, Sault Ste. Marie, Ontario on July 7, 2023 as Instrument No. AL266817;
- b) Notice of Assignment of Rents registered against the property municipally known as 266 Albert Street East, Sault Ste. Marie, Ontario on July 7, 2023 as Instrument No. AL266818;
- c) Guarantee from Alexandre Mongeon-Lambert for the amount of \$1,098,000.00 dated July 4, 2023;
- d) All other security granted to Caisse Desjardins Ontario Credit Union Inc., or any of its predecessors, not otherwise listed above.

Loan Number 725681-PR-5

- a) Charge/Mortgage in the amount of \$475,000.00 registered against the property located at 182-184 Woodward Avenue, Sault Ste. Marie, Ontario on July 10, 2023 as Instrument No. AL266850;
- b) Notice of Assignment of Rents registered against the property municipally known as 182-184 Woodward Avenue, Sault Ste. Marie, Ontario on July 10, 2023 as Instrument No. AL266851;
- c) Guarantee from Alexandre Mongeon-Lambert for the amount of \$1,098,000.00 dated July 4, 2023;
- d) All other security granted to Caisse Desjardins Ontario Credit Union Inc., or any of its predecessors, not otherwise listed above.

**SCHEDULE "B"**

**AMOUNT OF INDEBTEDNESS OWING AS OF January 31, 2025\***

<b>Loan Number 725681-PR-1</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$217,165.34
Applicable interest rate	6.30%

<b>Loan Number 725681-PR-2</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$114,615.40
Applicable interest rate	6.30%

<b>Loan Number 725681-PR-3</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$204,095.93
Applicable interest rate	6.30%

<b>Loan Number 725681-PR-4</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$241,299.08
Applicable interest rate	6.30%

<b>Loan Number 725681-PR-5</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$326,759.16
Applicable interest rate	6.3%

\*Interest on the Indebtedness has accrued and will continue to accrue to the date of payment at the rate set out in the Loan Agreements and the other Credit Documents, as applicable. The exact amount of the Indebtedness and interest which will have accrued to any date of payment shall be obtained by contacting the Lender. You will also be required to pay the Lender's legal and other expenses in connection with the Indebtedness

---

**From:** Drouin, Kayla  
**Sent:** February 5, 2025 10:49 AM  
**To:** mongeon.lambert@outlook.com  
**Cc:** Sarsh, Bart; caroline.mowat@gowlingwlg.com  
**Subject:** G10020789 - Desjardins re B4R Property Group-SSM Inc / Mongeon-Lambert - Demand and NITES  
**Attachments:** 2025-02-05 Demand Letter and NITES re B4R Property (66468280.2).pdf

Good morning,

Please find attached correspondence from Mr. Sarsh of even date.

We look forward to hearing from you.

Regards,

Kayla Drouin  
*Legal Administrative Assistant*  
T +1 905 540 8208 x23686  
kayla.drouin@gowlingwlg.com



Gowling WLG (Canada) LLP  
One Main Street West  
Hamilton ON L8P 4Z5  
Canada



[gowlingwlg.com](http://gowlingwlg.com)

[Gowling WLG](http://Gowling WLG) | 1,500+ legal professionals worldwide

**REGISERTED MAIL**  
KAYLA DROUIN  
FEBRUARY 5, 2025  
File # G10020789

1. **B4R Property Group – SSM Inc.**  
1 Hunter Street East, Unit 100G  
Hamilton, ON L8N 3W1

*1683*  
R RN 862 201 640 CA

**Attention: Alexandre Mongeon-Lambert**

2. **Alexandre Mongeon-Lambert**  
118 Av De Glenbrook Crescent  
Pointe-Claire, QC H9R 3X8

*1683*  
R RN 862 201 843 CA

3. **Alexandre Mongeon-Lambert**  
1 Hunter Street East, Unit 100G  
Hamilton, ON L8N 3W1

*1683*  
R RN 862 201 830 CA



*3*

**Tracking number:**

RN862201640CA

**Delivered****Shipping service:** Lettermail**Sender:** Unavailable**Delivery standard:** Feb. 10**Reason for delivery standard date change:** Item was received by Canada Post after cut-off time.**Latest updates**

Date	Time	Location	Progress	Post office
Feb. 7	10:51 am		Signature available	
Feb. 7	10:51 am	HAMILTON,ON	Delivered	
Feb. 7	8:57 am	HAMILTON,ON	Item out for delivery	
Feb. 7	6:18 am	HAMILTON,ON	Item processed	
Feb. 7	12:33 am	STONEY CREEK,ON	Item processed	
Feb. 7	12:01 am		Expected delivery date updated	
Feb. 6	7:27 pm	STONEY CREEK,ON	Item processed	
Feb. 5	5:08 pm	HAMILTON,ON	Item accepted at the Post Office	

**Features and options**

Signature Required

Date: 2025/02/13

Dear Sir or Madam

Please find below the scanned delivery date and signature of the recipient of the item identified below:

Item Number RN862201640CA

Product Name Lettermail

Reference Number 1 Not Applicable

Reference Number 2 Not Applicable

Delivery Date (yyyy/mm/dd) 2025-02-07

Signatory Name NICOLE G100

Signature

A handwritten signature in black ink is written over a large, semi-transparent watermark of the Canada Post logo. The logo features the words "CANADA POSTES" and "POST CANADA" in a light blue font, with a red maple leaf in the center. The signature is a cursive-style name that appears to be "NICOLE G100".

Yours sincerely,

Customer Relationship Network

1-888-550-6333.

(From outside Canada 1 416 979-3033)

*This copy confirms to the delivery date and signature of the individual who accepted and signed for the item in question. This information has been extracted from the Canadapost data warehouse*

**Tracking number:**

RN862201843CA

**Delivered****Shipping service:** Lettermail**Sender:** Unavailable**Delivery standard:** Feb. 12**Reason for delivery standard date change:** Item was received by Canada Post after cut-off time.**Latest updates**

Date	Time	Location	Progress	Post office
Feb. 10	1:35 pm		Signature available	
Feb. 10	1:35 pm	POINTE-CLAIRE, QC	Delivered	
Feb. 10	10:54 am	POINTE-CLAIRE, QC	Item out for delivery	
Feb. 10	6:39 am	POINTE-CLAIRE, QC	Item processed	
Feb. 7	12:01 am		Expected delivery date updated	
Feb. 6	10:41 pm	STONEY CREEK, ON	Item in transit	
Feb. 6	7:41 pm	STONEY CREEK, ON	Item processed	
Feb. 5	5:08 pm	HAMILTON, ON	Item accepted at the Post Office	

**Features and options**

Signature Required

Date: 2025/02/13

Dear Sir or Madam

Please find below the scanned delivery date and signature of the recipient of the item identified below:

Item Number RN862201843CA

Product Name Lettermail

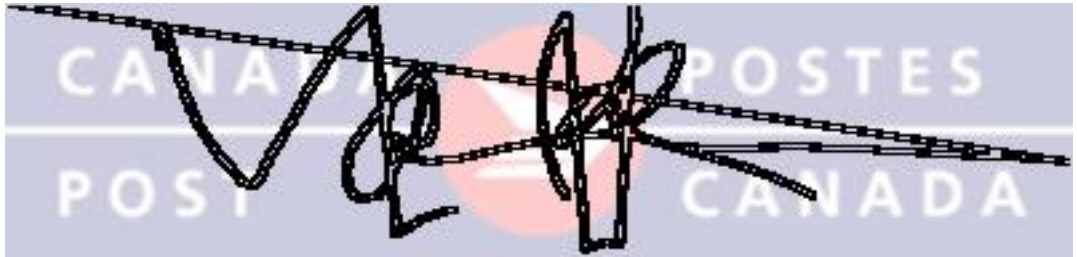
Reference Number 1 Not Applicable

Reference Number 2 Not Applicable

Delivery Date (yyyy/mm/dd) 2025-02-10

Signatory Name VALERIE BOISCELLE

Signature

A handwritten signature in black ink is written over a light blue watermark of the Canada Post logo. The signature is cursive and appears to read 'VALERIE BOISCELLE'. The watermark consists of the words 'CANADA POSTES' and 'POST CANADA' arranged around a red maple leaf symbol.

Yours sincerely,

Customer Relationship Network

1-888-550-6333.

(From outside Canada 1 416 979-3033)

*This copy confirms to the delivery date and signature of the individual who accepted and signed for the item in question. This information has been extracted from the Canadapost data warehouse*

**Tracking number:**

RN862201830CA

**Delivered****Shipping service:** Lettermail**Sender:** Unavailable**Delivery standard:** Feb. 10**Reason for delivery standard date change:** Item was received by Canada Post after cut-off time.**Latest updates**

Date	Time	Location	Progress	Post office
Feb. 7	10:51 am		Signature available	
Feb. 7	10:51 am	HAMILTON,ON	Delivered	
Feb. 7	8:57 am	HAMILTON,ON	Item out for delivery	
Feb. 7	6:20 am	HAMILTON,ON	Item processed	
Feb. 7	12:34 am	STONEY CREEK,ON	Item processed	
Feb. 7	12:02 am		Expected delivery date updated	
Feb. 6	7:27 pm	STONEY CREEK,ON	Item processed	
Feb. 5	5:08 pm	HAMILTON,ON	Item accepted at the Post Office	

**Features and options**

Signature Required



Date: 2025/02/13

Dear Sir or Madam

Please find below the scanned delivery date and signature of the recipient of the item identified below:

Item Number RN862201830CA

Product Name Lettermail

Reference Number 1 Not Applicable

Reference Number 2 Not Applicable

Delivery Date (yyyy/mm/dd) 2025-02-07

Signatory Name NICOLE G100

Signature

A handwritten signature in black ink, appearing to read "NICOLE G100", is written over a large, semi-transparent watermark of the Canada Post logo. The watermark consists of the words "CANADA" and "POSTES" in the top half, and "POST" and "CANADA" in the bottom half, with a red stylized arrow in the center.

---

Yours sincerely,

Customer Relationship Network


1-888-550-6333.

(From outside Canada 1 416 979-3033)

*This copy confirms to the delivery date and signature of the individual who accepted and signed for the item in question. This information has been extracted from the Canadapost data warehouse*

This is **Exhibit "64"** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

February 5, 2025

**PRIVATE AND CONFIDENTIAL**

**Bart Sarsh\***  
**\*Bart Sarsh Professional Corporation**  
Direct +1 905 540 3242  
Bart.Sarsh@gowlingwlg.com  
File no. G10021889

**BY REGISTERED MAIL & EMAIL**

**15465737 Canada Inc.**  
1 Hunter Street East, Unit 100G  
Hamilton, ON L8N 3W1  
**Attention: Alexandre Mongeon-Lambert**

**Alexandre Mongeon-Lambert**  
118 Av De Glenbrook Crescent  
Pointe-Claire, QC H9R 3X8

**Alexandre Mongeon-Lambert**  
1 Hunter Street East, Unit 100G  
Hamilton, ON L8N 3W1

Email: mongeon.lambert@outlook.com

Dear Mr. Mongeon-Lambert:

**Re: Caisse Desjardins Ontario Credit Union Inc. credit facilities extended to 15465737 Canada Inc. (the “Borrower”), guaranteed by Alexandre Mongeon-Lambert (the “Guarantor”)**

We are counsel to Caisse Desjardins Ontario Credit Union Inc. (the “**Lender**”).

We are writing to you in connection with the following:

- (i) the Loan Agreement dated December 18, 2023 with loan number 725792-PR-1 among the Borrower, as borrower, and the Lender, as lender;
- (ii) the Loan Agreement dated December 18, 2023 with loan number 725792-PR-2 among the Borrower, as borrower, and the Lender, as lender;

(collectively, with each as modified, amended, supplemented, revised, restated, and replaced from time to time, the “**Loan Agreements**”).

Capitalized terms used and not otherwise defined have the meanings given to them in the Loan Agreements.

The Borrower is in default under the Loan Agreements and the other Credit Documents (as defined below). The existing and continuing defaults known to the Lender are listed in **Schedule “A”** to this letter.

According to the Lender's records, the Borrower is indebted or otherwise liable to the Lender for the amounts set out in **Schedule "B"** to this letter as of January 31, 2025 (the amount owing from time to time by the Borrower to the Lender, the "**Indebtedness**").

The Guarantor has guaranteed the repayment of the Indebtedness pursuant to a multiple guarantee agreements (the "**Guarantee**").

The Lender demands payment in full of the Indebtedness from the Borrower and the Guarantor. Interest on the Indebtedness has accrued and will continue to accrue to the date of payment at the rate set out in each of the Loan Agreements and the other Credit Documents (as defined below), as applicable. The exact amount of the Indebtedness and interest which will have accrued to any date of payment shall be obtained by contacting the Lender. You will also be required to pay the Lender's legal and other expenses in connection with the Indebtedness.

This letter constitutes a demand for payment and acceleration of payment under the terms and conditions of the Loan Agreements and the terms and conditions of all security held by the Lender directly or indirectly for any of the Indebtedness, including all loan agreements, promissory notes, the guarantees and other agreements governing the Indebtedness (collectively, the "**Credit Documents**"), and is made without prejudice to (a) the Lender's right to make such further and other demands as it shall see fit for any other indebtedness or under any other security, and (b) the Lender's right to provide further and other notices of default.

Unless payment or arrangements satisfactory to the Lender for payment of the Indebtedness are made by no later than **4:00 p.m. on February 15, 2025** (Toronto time), the Lender may take any further steps that it deems necessary to recover payment of the Indebtedness. These steps may include (i) the enforcement of its security by way of the appointment of an interim receiver, court appointed receiver and manager, a private receiver and manager, or an agent under its security; and (ii) the enforcement of any real property security by way of rights of power of sale. The Lender expressly reserves the right to take any steps it deems advisable to protect the Lender's position prior to that date.

We also enclose a notice of intention to enforce security issued by the Lender under section 244(1) of the *Bankruptcy and Insolvency Act* (Canada) for the Borrower.

The Lender expressly reserves its rights and remedies with respect to any defaults that shall now exist or hereafter arise under the Loan Agreements and the other Credit Documents.

Sincerely,

**Gowling WLG (Canada) LLP**



**Bart Sarsh\***  
BS:CM:bp  
Encl

## **SCHEDULE “A”**

### **LIST OF DEFAULTS**

1. The Borrower has failed to make prompt payment of the amounts due under Loan Number 725792-PR-1;
2. The Borrower has failed to make prompt payment of the amounts due under Loan Number 725792-PR-2;

**AMOUNT OF INDEBTEDNESS OWING AS OF January 31, 2025\***

<b>Loan Number 725792-PR-1</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$1,382,478.48
Applicable interest rate	7.130%

<b>Loan Number 725792-PR-2</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$931,519.20
Applicable interest rate	7.130%

\*Interest on the Indebtedness has accrued and will continue to accrue to the date of payment at the rate set out in the Loan Agreements and the other Credit Documents, as applicable. The exact amount of the Indebtedness and interest which will have accrued to any date of payment shall be obtained by contacting the Lender. You will also be required to pay the Lender's legal and other expenses in connection with the Indebtedness.

**BANKRUPTCY AND INSOLVENCY ACT**

**FORM 86**

**Notice of Intention to Enforce Security**

(Rule 124)

**TO: 15465737 Canada Inc., an insolvent person**

Take notice that:


1. Caisse Desjardins Ontario Credit Union Inc., a secured creditor, intends to enforce its security against the following property of the insolvent persons listed above:

All of the property, assets, and undertaking charged by the security described in paragraph 2 of this Notice.

2. The security that is to be enforced is in the form of:  
See Schedule "A".
3. The total amount of indebtedness secured by the security as of January 31, 2025 is:  
See Schedule "B".
4. The secured creditor will not have the right to enforce the security until after the expiration of the ten (10) day period after this notice is sent unless the insolvent person(s) each consent to an earlier enforcement.

DATED at Hamilton, Ontario, this 5<sup>th</sup> day of February, 2025

**CAISSE DESJARDINS ONTARIO CREDIT  
UNION INC.  
BY ITS COUNSEL  
GOWLING WLG (CANADA) LLP**

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

**BART SARSH**

**ACKNOWLEDGMENT OF RECEIPT AND CONSENT**

The undersigned, for and on behalf of 15465737 Canada Inc., acknowledges receipt of the present notice under s. 244(1) of the *Bankruptcy and Insolvency Act*, declares having not signed nor filed a notice of intention under the *Bankruptcy and Insolvency Act* and consents to the immediate enforcement of Caisse Desjardins Ontario Credit Union Inc.'s security against the assets mentioned in this notice.

**15465737 CANADA INC.**

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

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

I have authority to bind the corporation

**SCHEDULE "A"**  
**SECURITY DOCUMENTS**

Loan Number 725792-PR-1

- a) Charge/Mortgage in the amount of \$300,000.00 registered against the property located at 156 Central Park Avenue, Sault Ste. Marie, Ontario on December 21, 2023 as Instrument No. AL274295;
- b) Notice of Assignment of Rents registered against the property municipally known as 156 Central Park Avenue, Sault Ste. Marie, Ontario on December 21, 2023 as Instrument No. AL274296;
- c) Charge/Mortgage in the amount of \$375,000.00 registered against the property located at 167 John Street, Sault Ste. Marie, Ontario on December 21, 2023 as Instrument No. AL274298;
- d) Notice of Assignment of Rents registered against the property municipally known as 167 John Street, Sault Ste. Marie, Ontario on December 21, 2023 as Instrument No. AL274299;
- e) Charge/Mortgage in the amount of \$420,000.00 registered against the property located at 306 Kathleen Street, Sudbury, Ontario on December 21, 2023 as Instrument No. SD489892;
- f) Notice of Assignment of Rents registered against the property municipally known as 306 Kathleen Street, Sudbury, Ontario on December 21, 2023 as Instrument No. SD489893;
- g) Charge/Mortgage in the amount of \$440,000.00 registered against the property located at 36 Wallace Terrace, Sault Ste. Marie, Ontario on December 21, 2023 as Instrument No. AL274305;
- h) *Notice of Assignment of Rents registered against the property municipally known as 36 Wallace Terrace, Sault Ste. Marie, Ontario on December 21, 2023 as Instrument No. AL274306;*
- i) Charge/Mortgage in the amount of \$440,000.00 registered against the property located at 4 Lansdowne Avenue, Sault Ste. Marie, Ontario on December 21, 2023 as Instrument No. AL274290;
- j) Notice of Assignment of Rents registered against the property municipally known as 4 Lansdowne Avenue, Sault Ste. Marie, Ontario on December 21, 2023 as Instrument No. AL274291;
- k) Guarantee from Alexandre Mongeon-Lambert for the amount of \$2,685,000.00 dated December 12, 2023;
- l) All other security granted to Caisse Desjardins Ontario Credit Union Inc., or any of its predecessors, not otherwise listed above.

Loan Number 725792-PR-2

- a) Charge/Mortgage in the amount of \$630,000.00 registered against the property located at 13 Ferguson Avenue, Sault Ste. Marie, Ontario on December 21, 2023 as Instrument No. AL274313;
- b) Notice of Assignment of Rents registered against the property municipally known as 13 Ferguson Avenue, Sault Ste. Marie, Ontario on December 21, 2023 as Instrument No. AL274314;
- c) Charge/Mortgage in the amount of \$360,000.00 registered against the property located at 157 Church Street, Sault Ste. Marie, Ontario on December 22, 2023 as Instrument No. AL274364;
- d) Notice of Assignment of Rents registered against the property municipally known as 157 Church Street, Sault Ste. Marie, Ontario on December 22, 2023 as Instrument No. AL274365;
- e) Charge/Mortgage in the amount of \$570,000.00 registered against the property located at 22 Bloor Street, Sudbury, Ontario on December 21, 2023 as Instrument No. SD489903;
- f) Notice of Assignment of Rents registered against the property municipally known as 252 Bloor Street, Sudbury, Ontario on December 21, 2023 as Instrument No. SD489904;
- g) Charge/Mortgage in the amount of \$380,000.00 registered against the property located at 651 Wallace Terrace, Sault Ste. Marie, Ontario on December 21, 2023 as Instrument No. AL274317;
- h) Notice of Assignment of Rents registered against the property municipally known as 651 Wallace Terrace, Sault Ste. Marie, Ontario on December 21, 2023 as Instrument No. AL274318;
- i) Guarantee from Alexandre Mongeon-Lambert for the amount of \$2,685,000.00 dated December 12, 2023;
- j) All other security granted to Caisse Desjardins Ontario Credit Union Inc., or any of its predecessors, not otherwise listed above.

**SCHEDULE "B"**

**AMOUNT OF INDEBTEDNESS OWING AS OF January 31, 2025\***

<b>Loan Number 725792-PR-1</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$1,382,478.48
Applicable interest rate	7.130%

<b>Loan Number 725792-PR-2</b>	
<b>January 31, 2025</b>	
Outstanding indebtedness	\$931,519.20
Applicable interest rate	7.130%

\*Interest on the Indebtedness has accrued and will continue to accrue to the date of payment at the rate set out in the Loan Agreements and the other Credit Documents, as applicable. The exact amount of the Indebtedness and interest which will have accrued to any date of payment shall be obtained by contacting the Lender. You will also be required to pay the Lender's legal and other expenses in connection with the Indebtedness

---

**From:** Drouin, Kayla  
**Sent:** February 5, 2025 11:24 AM  
**To:** mongeon.lambert@outlook.com  
**Cc:** Sarsh, Bart; caroline.mowat@gowlingwlg.com  
**Subject:** G10021889- Desjardins re 15465737 Canada Inc / Mongeon-Lambert - Demand an NITES  
**Attachments:** 2025-02-05 Demand Letter and NITES re 15465737 Canada Inc(66470480.2).pdf

Good morning,

Please find attached correspondence from Mr. Sarsh of even date.

We look forward to hearing from you.

Regards,

Kayla Drouin  
*Legal Administrative Assistant*  
T +1 905 540 8208 x23686  
kayla.drouin@gowlingwlg.com



Gowling WLG (Canada) LLP  
One Main Street West  
Hamilton ON L8P 4Z5  
Canada



[gowlingwlg.com](http://gowlingwlg.com)

[Gowling WLG](#) | 1,500+ legal professionals worldwide

**REGISERTED MAIL**  
KAYLA DROUIN  
FEBRUARY 5, 2025  
File # G10021889

1683

1. **15465737 Canada Inc.**  
1 Hunter Street East, Unit 100G  
Hamilton, ON L8N 3W1  
**Attention: Alexandre Mongeon-Lambert**

R RN 862 201 809 CA

2. **Alexandre Mongeon-Lambert**  
118 Av De Glenbrook Crescent  
Pointe-Claire, QC H9R 3X8

1683  
R RN 862 201 826 CA

3. **Alexandre Mongeon-Lambert**  
1 Hunter Street East, Unit 100G  
Hamilton, ON L8N 3W1

1683  
R RN 862 201 812 CA



3

**Tracking number:**

RN862201809CA

**Delivered****Shipping service:** Lettermail**Sender:** Unavailable**Delivery standard:** Feb. 10**Reason for delivery standard date change:** Item was received by Canada Post after cut-off time.**Latest updates**

Date	Time	Location	Progress	Post office
Feb. 7	10:50 am		Signature available	
Feb. 7	10:50 am	HAMILTON,ON	Delivered	
Feb. 7	8:56 am	HAMILTON,ON	Item out for delivery	
Feb. 7	6:18 am	HAMILTON,ON	Item processed	
Feb. 7	12:33 am	STONEY CREEK,ON	Item processed	
Feb. 7	12:01 am		Expected delivery date updated	
Feb. 6	7:27 pm	STONEY CREEK,ON	Item processed	
Feb. 5	5:08 pm	HAMILTON,ON	Item accepted at the Post Office	

**Features and options**

Signature Required



Date: 2025/02/13

Dear Sir or Madam

Please find below the scanned delivery date and signature of the recipient of the item identified below:

Item Number RN862201809CA

Product Name Lettermail

Reference Number 1 Not Applicable

Reference Number 2 Not Applicable

Delivery Date (yyyy/mm/dd) 2025-02-07

Signatory Name NICOLE G100

Signature



Yours sincerely,

Customer Relationship Network

1-888-550-6333.

(From outside Canada 1 416 979-3033)

*This copy confirms to the delivery date and signature of the individual who accepted and signed for the item in question. This information has been extracted from the Canadapost data warehouse*

**Tracking number:**

RN862201826CA

**Delivered****Shipping service:** Lettermail**Sender:** Unavailable**Delivery standard:** Feb. 12**Reason for delivery standard date change:** Item was received by Canada Post after cut-off time.**Latest updates**

Date	Time	Location	Progress	Post office
Feb. 10	1:35 pm		Signature available	
Feb. 10	1:35 pm	POINTE- CLAIRE, QC	Delivered	
Feb. 10	10:54 am	POINTE- CLAIRE, QC	Item out for delivery	
Feb. 10	6:39 am	POINTE- CLAIRE, QC	Item processed	
Feb. 7	12:02 am		Expected delivery date updated	
Feb. 6	10:42 pm	STONE CREEK, ON	Item in transit	
Feb. 6	7:42 pm	STONE CREEK, ON	Item processed	
Feb. 5	5:08 pm	HAMILTON, ON	Item accepted at the Post Office	

**Features and options**

Signature Required

Date: 2025/02/13

Dear Sir or Madam

Please find below the scanned delivery date and signature of the recipient of the item identified below:

Item Number RN862201826CA

Product Name Lettermail

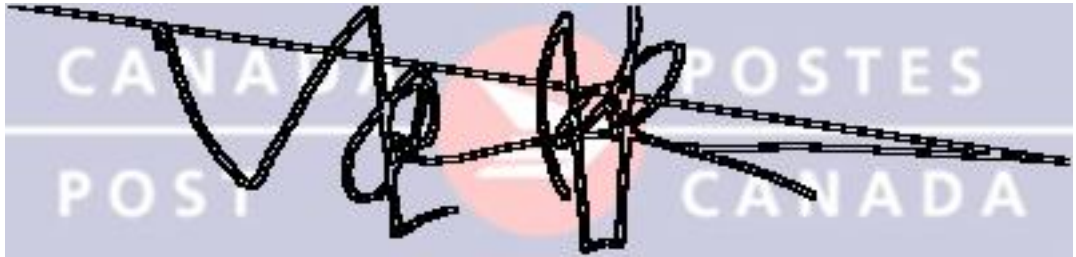
Reference Number 1 Not Applicable

Reference Number 2 Not Applicable

Delivery Date (yyyy/mm/dd) 2025-02-10

Signatory Name VALERIE BOISCELLE

Signature

A handwritten signature in black ink is written over a light blue background. The background features the Canada Post logo, which includes the words "CANADA POSTES" and "POST CANADA" in white capital letters, and a red circular emblem with a white arrow pointing to the right. The signature is a cursive-style name that appears to be "Valerie Boiscelle".

Yours sincerely,

Customer Relationship Network

1-888-550-6333.

(From outside Canada 1 416 979-3033)

*This copy confirms to the delivery date and signature of the individual who accepted and signed for the item in question. This information has been extracted from the Canadapost data warehouse*

**Tracking number:**

RN862201812CA

**Delivered****Shipping service:** Lettermail**Sender:** Unavailable**Delivery standard:** Feb. 10**Reason for delivery standard date change:** Item was received by Canada Post after cut-off time.**Latest updates**

Date	Time	Location	Progress	Post office
Feb. 7	10:51 am		Signature available	
Feb. 7	10:51 am	HAMILTON,ON	Delivered	
Feb. 7	8:57 am	HAMILTON,ON	Item out for delivery	
Feb. 7	6:17 am	HAMILTON,ON	Item processed	
Feb. 7	12:33 am	STONEY CREEK,ON	Item processed	
Feb. 7	12:02 am		Expected delivery date updated	
Feb. 6	7:26 pm	STONEY CREEK,ON	Item processed	
Feb. 5	5:08 pm	HAMILTON,ON	Item accepted at the Post Office	

**Features and options**

Signature Required

Date: 2025/02/13

Dear Sir or Madam

Please find below the scanned delivery date and signature of the recipient of the item identified below:

Item Number RN862201812CA

Product Name Lettermail

Reference Number 1 Not Applicable

Reference Number 2 Not Applicable

Delivery Date (yyyy/mm/dd) 2025-02-07

Signatory Name NICOLE G100

Signature

A handwritten signature in black ink is written over a light blue background. The background features a large, semi-transparent watermark of the Canada Post logo, which includes the words "CANADA POSTES" and "POST CANADA" arranged around a red circular emblem with a white stylized "P". The signature is a cursive-style name that appears to be "NICOLE G100".

---

Yours sincerely,

Customer Relationship Network


1-888-550-6333.

(From outside Canada 1 416 979-3033)

*This copy confirms to the delivery date and signature of the individual who accepted and signed for the item in question. This information has been extracted from the Canadapost data warehouse*

This is **Exhibit “65”** referred to in the Affidavit of Julie Chenard affirmed before me at the City of Hamilton, in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

  
2AB47B41FF4641A...

---

Commissioner for Taking Affidavits  
(or as may be)

**Yuan Li (LSO No. 210049)**

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

and

B4R PROPERTY GROUP - SSM INC., 15465737 CANADA INC. and  
ALEXANDRE MONGEON-LAMBERT

Respondents

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

**RECEIVER'S CONSENT TO ACT**

BDO Canada Limited consents to act as the court-appointed receiver and manager over all of the assets, undertakings and property of B4R Property Group - SSM INC. and 15465737 Canada Inc. in accordance with the Appointment Order sought and included in the Application Record.

Dated at Hamilton, Ontario this 24<sup>th</sup> day of February, 2025.

**BDO CANADA LIMITED**, solely in its capacity as proposed Receiver of the Property, and not in its personal capacity

Per: 

Name: Chris Mazur, CIRP, LIT

Title: Partner and Senior Vice-President

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

-and-

Court File No.

B4R PROPERTY GROUP - SSM INC., 15465737  
CANADA INC. and ALEXANDRE MONGEON-  
LAMBERT

Applicant

Respondents

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT  
HAMILTON

**RECEIVER'S CONSENT TO ACT**

**GOWLING WLG (CANADA) LLP**

Barristers & Solicitors  
One Main Street West  
Hamilton, ON L8P 4Z5

**Bart Sarsh (LSO No. 59208N)**

Tel: 905-540-3242  
Bart.Sarsh@gowlingwlg.com

**Caroline Mowat (LSO No. 70393W)**

Tel: 905-540-3248  
Caroline.Mowat@gowlingwlg.com

Lawyers for the Applicant

**File Number: G10020789 & G10021889**

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

- and -

Court File No.  
B4R PROPERTY GROUP - SSM INC., 15465737  
CANADA INC. and ALEXANDRE MONGEON-LAMBERT  
Respondents

Applicant

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT  
HAMILTON

**AFFIDAVIT OF JULIE CHENARD  
(Affirmed March 6, 2025)**

**GOWLING WLG (CANADA) LLP**  
Barristers & Solicitors  
One Main Street West  
Hamilton, ON L8P 4Z5

**Bart Sarsh (LSO No. 59208N)**  
Tel: 905-540-3242  
Bart.Sarsh@gowlingwlg.com

**Caroline Mowat (LSO No. 70393W)**  
Tel: 905-540-3248  
Caroline.Mowat@gowlingwlg.com

Lawyers for the Applicant

Email for parties served:

**File Numbers: G10020789 and G10021889**

# TAB C

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE ) THURSDAY, THE 27<sup>TH</sup>  
JUSTICE )  
DAY OF MARCH, 2025

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

and

B4R PROPERTIES GROUP - SSM INC., 15465737 CANADA INC. and  
ALEXANDRE MONGEON-LAMBERT

Respondents

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

**APPOINTMENT ORDER**

**THIS APPLICATION** made by the Applicant, Caisse Desjardins Ontario Credit Union Inc. (the “**Caisse**”), for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing BDO Canada Limited (“**BDO**”) as receiver and manager (in such capacities, the “**Receiver**”) without security, of all of the assets, undertakings and properties of B4R Properties Group - SSM INC. (“**B4R**”) and 15465737 Canada Inc. (“**154**”) (collectively referred to as the “**Borrowers**” or the “**Debtors**”) acquired for or used in relation to a business carried on

by the Debtors, was heard this day by videoconference at 45 Main Street East, Hamilton, Ontario.

**ON READING** the Affidavit of Julie Chenard affirmed March 6, 2025 and the exhibits thereto and on hearing the submissions of counsel for the Applicant and counsel for the other parties listed on the Participant Information Sheet, with no one else appearing for the parties listed on the Service List although duly served as appears from the Affidavits of Service, filed, and on reading the Consent of BDO to act as the Receiver, filed,

#### **SERVICE**

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

#### **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, BDO is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof as detailed in Schedule "A" hereto (the "**Properties**").

#### **RECEIVER'S POWERS**

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Properties and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and

authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Properties and any and all proceeds, receipts and disbursements arising out of or from the Properties;
- (b) to receive, preserve, and protect the Properties, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Properties to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Properties, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Properties or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Properties, including advertising and soliciting offers in respect of the Properties or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (k) to sell, convey, transfer, lease or assign the Properties or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$300,000 provided that the aggregate consideration for all such transactions does not exceed \$1,500,000; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.
- (l) to apply for any vesting order or other orders necessary to convey the Properties or any part or parts thereof to a Purchaser or Purchasers thereof, free and clear of any liens or encumbrances affecting such Properties;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Properties and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Properties against title to any of the Properties;

- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (p) to enter into agreements with any Trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any Properties owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall

forthwith advise the Receiver of the existence of any Properties in such Person's possession or control, shall grant immediate and continued access to the Properties to the Receiver, and shall deliver all such Properties to the Receiver upon the Receiver's request.

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

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

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

7. **THIS COURT ORDERS** any and all financial institutions, banks, and their affiliates, shall produce to the Receiver any and all Records, banking documents related to the Debtors, any transaction supporting document and any of the Debtors' records in its possession or control, having regard to the limitations of the financial institutions' retention and storage policies and practices, notwithstanding that any disclosure may include "personal property" about third parties as defined in the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended.

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

such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

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

#### **NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTIES**

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

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

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

registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

### **NO INTERFERENCE WITH THE RECEIVER**

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

### **CONTINUATION OF SERVICES**

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

## **RECEIVER TO HOLD FUNDS**

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

## **EMPLOYEES**

15. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors’ behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

## **PIPEDA AND CASL**

16. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for

the Properties and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Properties (each, a “**Sale**”). Each prospective Purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The Purchaser of any Properties shall be entitled to continue to use the personal information provided to it, and related to the Properties purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

17. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of cause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

18. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Properties that might be environmentally

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

#### **LIMITATION ON THE RECEIVER’S LIABILITY**

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

#### **RECEIVER’S ACCOUNTS**

20. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and

charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver's Charge**”) on the Properties, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings in the initial amount of \$800,000, and that the Receiver’s Charge shall form a first charge on the Properties in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

#### **FUNDING OF THE RECEIVERSHIP**

23. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount

does not exceed \$1,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Properties shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

## SERVICE AND NOTICE

27. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/B4RPropertiesGroup-et-al>.

28. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

**GENERAL**

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

30. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a Trustee in bankruptcy of the Debtors.

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

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

33. **THIS COURT ORDERS** that the Applicant shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial

indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

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

35. **THIS COURT ORDERS** that this Order and all of its provisions shall take effect as of 12:01 am on the date of this Order and shall be immediately enforceable without the need for further entry or filing notwithstanding Rule 59.05. In accordance with *Rules* 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or application for leave to appeal is brought to an appellate court.

Date of issuance

\_\_\_\_\_ *(to be completed by registrar)*

\_\_\_\_\_ *(Signature of judge, officer or registrar)*

## **SCHEDULE "A"**

### Legal descriptions of the Properties:

1. LT 5 RCP H644 ST. MARY'S T/W & S/T T283586; SAULT STE. MARIE, being PIN 31543-0292 LT and municipally known as 270 Albert Street East, Sault Ste. Marie, Ontario
2. LT 16 PL 1784 KORAH; SAULT STE. MARIE, being PIN 31574-0190 LT and municipally known as 36 Cathcart Street, Sault Ste. Marie, Ontario
3. PCL 401 SEC AWS; W 1/2 OF W 1/2 LT 3 N/S SUPERIOR ST PL TOWN PLOT OF ST. MARY'S EXCEPT PT 7 1R1946; SAULT STE. MARIE, being PIN 31578-0256 LT and municipally known as 660 Queen Street West, Sault Ste. Marie, Ontario
4. LT 6 RCP H644 ST. MARY'S T/W & S/T T340528; SAULT STE. MARIE, being PIN 31543-0294 LT and municipally known as 266 Albert Street East, Sault Ste. Marie, Ontario
5. LT 2 PL 161 ST. MARY'S; CITY OF SAULT STE. MARIE, being PIN 31538-0059 LT and municipally known as 184 Woodward Avenue, Sault Ste. Marie, Ontario
6. LT 29 PL 17553 ST. MARY'S; SAULT STE. MARIE, being PIN 31576-0056 LT and municipally known as 156 Central Park Avenue, Sault Ste. Marie, Ontario
7. PT LT 68-70 PL 12983 ST. MARY'S AS IN T287009, SAULT STE. MARIE, being PIN 31576-0200 LT and municipally known as 167 John Street, Sault Ste. Marie, Ontario
8. LT 194 PLAN 47S CITY OF SUDBURY, being PIN 02133-0165 LT and municipally known as 306 Kathleen Street, Sudbury, Ontario
9. LT 65 PL 1749 KORAH AS AMENDED BY T66031; SAULT STE. MARIE, being PIN 31580-0072 LT and municipally known as 36 Wallace Terrace, Sault Ste. Marie, Ontario
10. PT LT 7 BLK 18 PL 285 ST. MARY'S AS IN T338828; SAULT STE. MARIE, being PIN 31548-0137 LT and municipally known as 4 Lansdowne Avenue, Sault Ste. Marie, Ontario
11. LT 28 PL 310 ST. MARY'S; SAULT STE. MARIE, being PIN 31541-0202 LT and municipally known as 157 Church Street, Sault Ste. Marie, Ontario
12. PT LT 11 PLAN 1SC IN S104803; S/T S35559 CITY OF SUDBURY, being PIN 02135-0014 LT and municipally known as 252 Bloor Street, Sudbury, Ontario
13. LT 10 BLK 29 PL 2872 KORAH; PT LT 9 BLK 29 PL 2872 KORAH AS IN T205118; PT LANE BLK 29 PL 2872 KORAH CLOSED BY T220708 PT 3 & 8 1R4824; S/T T221042, T223412E; SAULT STE. MARIE, being PIN 31592-0006 LT and municipally known as 651 Wallace Terrace, Sault Ste. Marie, Ontario

**SCHEDULE “B”**  
**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

**THIS IS TO CERTIFY** that BDO Canada Limited, the receiver (the “**Receiver**”) of the assets, undertakings and properties B4R Properties Group - SSM INC. (“**B4R**”) and 15465737 Canada Inc. (“**154**”) (collectively referred to as the “**Borrowers**” or the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the “**Properties**”) appointed by Order of the Ontario Superior Court of Justice (the “**Court**”) dated the 27<sup>th</sup> day of March, 2025, (the “**Order**”) made in an action having Court file number CV-25-00089290-0000, has received as such Receiver from the holder of this certificate (the “**Lender**”) the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$ \_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.

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

2. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Properties, in priority to the security interests of any other person, but subject to the

priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Properties in respect of its remuneration and expenses.

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

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

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

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

DATED the \_\_\_\_\_, day of \_\_\_\_\_, 20\_\_\_\_.

**BDO Canada Limited**, solely in its capacity as Receiver of the Properties, and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

- and -

Court File No. CV-25-00089290-0000  
B4R PROPERTIES GROUP - SSM INC., 15465737  
CANADA INC. and ALEXANDRE MONGEON-LAMBERT

Applicant

Respondents

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT  
HAMILTON

**APPOINTMENT ORDER**

**GOWLING WLG (CANADA) LLP**

Barristers & Solicitors  
One Main Street West  
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Caroline.Mowat@gowlingwlg.com

Lawyers for the Applicant

**File Numbers: G10020789 and G10021889**

# TAB D



**THIS MOTION APPLICATION** made by the ~~Plaintiff~~<sup>2</sup>Applicant, Caisse Desjardins Ontario Credit Union Inc. (the "Caisse"), for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing ~~\*\*Press F11 to insert (name of receiver)\*\*~~~~\*\*\*\*Press F11 to insert (name of receiver)\*\*~~BDO Canada Limited ("BDO") as receiver ~~[and manager]~~ (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of ~~\*\*Press F11 to insert (name of debtor)\*\*~~~~\*\*\*\*Press F11 to insert (name of debtor)\*\*~~B4R Properties Group - SSM INC. ("B4R") and 15465737 Canada Inc. ("154") (collectively referred to as the "**Borrowers**" or the "**DebtorDebtors**") acquired for, or used in relation to a business carried on by the ~~Debtor~~Debtors, was heard this day by videoconference at 45 Main Street E. East, Hamilton, Ontario.

**ON READING** the Affidavit of ~~\*\*Press F11 to insert (name)\*\*~~~~\*\*\*\*Press F11 to insert (name)\*\*~~ (sworn/affirmed)(sworn/affirmed) ~~\*\*Press F11 to insert (date)\*\*~~~~\*\*\*\*Press F11 to insert (date)\*\*~~Julie Chenard affirmed March 6, 2025 and the ~~Exhibits~~exhibits thereto and on hearing the submissions of counsel for ~~\*\*Press F11 to insert (names)\*\*~~~~\*\*\*\*Press F11 to insert (names)\*\*~~the Applicant and counsel for the other parties listed on the Participant Information Sheet, with no one else appearing for ~~\*\*Press F11 to insert (name)\*\*~~~~\*\*\*\*Press F11 to insert (name)\*\*~~the parties listed on the Service List although duly served as appears from the ~~Affidavit~~Affidavits of Service ~~of~~ ~~\*\*Press F11 to insert (name)\*\*~~~~\*\*\*\*Press F11 to insert (name)\*\*~~ (sworn/affirmed)(sworn/affirmed)

<sup>2</sup> ~~Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".~~

~~\*\*Press F11 to insert (date)\*\*~~~~\*\*\*\*Press F11 to insert (date)\*\*~~, filed, and on reading the Consent of ~~\*\*Press F11 to insert (name of receiver)\*\*~~~~\*\*\*\*Press F11 to insert (name of receiver)\*\*~~BDO to act as the Receiver, filed,

## SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of MotionApplication and the MotionApplication Record is hereby abridged and validated<sup>3</sup> so that this motionapplication is properly returnable today and hereby dispenses with further service thereof.

## APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~\*\*Press F11 to insert (name of receiver)\*\*~~~~\*\*\*\*Press F11 to insert (name of receiver)\*\*~~BDO is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the DebtorDebtors acquired for, or used in relation to a business carried on by the DebtorDebtors, including all proceeds thereof as detailed in Schedule "A" hereto (the "PropertyProperties").

## RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the PropertyProperties and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly

<sup>3</sup>~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the ~~Property~~Properties and any and all proceeds, receipts and disbursements arising out of or from the ~~Property~~Properties;
- (b) to receive, preserve, and protect the ~~Property~~Properties, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of ~~Property~~Properties to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the ~~Debtor~~Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the ~~Debtor~~Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the ~~Debtor~~Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the ~~Debtor~~Debtors and to exercise all remedies of the ~~Debtor~~Debtors in collecting such monies, including, without limitation, to enforce any security held by the ~~Debtor~~Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the ~~Debtor~~Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the ~~Property~~Properties, whether in the Receiver's name or in the name and on behalf of the ~~Debtor~~Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the ~~Debtor~~Debtors, the ~~Property~~Properties or the Receiver, and to settle or compromise any such proceedings.<sup>4</sup> The authority hereby conveyed shall extend to such appeals or applications for

~~<sup>4</sup>This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the ~~Property~~Properties, including advertising and soliciting offers in respect of the ~~Property~~Properties or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the ~~Property~~Properties or any part or parts thereof out of the ordinary course of business,

- (i) without the approval of this Court in respect of any transaction not exceeding \$~~\*\*Press F11 to insert (amount)\*\*~~~~\*\*\*\*Press F11 to insert (amount)\*\*~~,300,000 provided that the aggregate consideration for all such transactions does not exceed \$~~\*\*Press F11 to insert (amount)\*\*~~~~\*\*\*\*Press F11 to insert (amount)\*\*~~1,500,000; and

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

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, ~~for~~ section 31 of the Ontario *Mortgages*

Act, as the case may be,<sup>5</sup> shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (l) to apply for any vesting order or other orders necessary to convey the ~~Property~~Properties or any part or parts thereof to a Purchaser or Purchasers thereof, free and clear of any liens or encumbrances affecting such ~~Property~~Properties;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the ~~Property~~Properties and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the ~~Property~~Properties against title to any of the ~~Property~~Properties;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the ~~Debtor~~Debtors;
- (p) to enter into agreements with any Trustee in bankruptcy appointed in respect of the ~~Debtor~~Debtors, including, without limiting the generality of

~~<sup>5</sup> If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

the foregoing, the ability to enter into occupation agreements for any ~~property~~Properties owned or leased by the ~~Debtor~~Debtors;

- (q) to exercise any shareholder, partnership, joint venture or other rights which the ~~Debtor~~Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

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

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

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate

access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7.     **THIS COURT ORDERS** any and all financial institutions, banks, and their affiliates, shall produce to the Receiver any and all Records, banking documents related to the Debtors, any transaction supporting document and any of the Debtors' records in its possession or control, having regard to the limitations of the financial institutions' retention and storage policies and practices, notwithstanding that any disclosure may include "personal property" about third parties as defined in the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended.

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

**NO PROCEEDINGS AGAINST THE RECEIVER**

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

**NO PROCEEDINGS AGAINST THE ~~DEBTOR~~DEBTORS OR THE ~~PROPERTY~~PROPERTIES**

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

**NO EXERCISE OF RIGHTS OR REMEDIES**

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

### **NO INTERFERENCE WITH THE RECEIVER**

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

### **CONTINUATION OF SERVICES**

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

### **RECEIVER TO HOLD FUNDS**

14. ~~43.~~ **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the

making of this Order from any source whatsoever, including without limitation the sale of all or any of the ~~Property~~Properties and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

## **EMPLOYEES**

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

## **PIPEDA AND CASL**

16. ~~15.~~ **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the ~~Property~~Properties and to their advisors, but only to the extent desirable

or required to negotiate and attempt to complete one or more sales of the ~~Property~~Properties (each, a “Sale”). Each prospective Purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The Purchaser of any ~~Property~~Properties shall be entitled to continue to use the personal information provided to it, and related to the ~~Property~~Properties purchased, in a manner which is in all material respects identical to the prior use of such information by the ~~Debtor~~Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

17. THIS COURT ORDERS that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of cause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

## LIMITATION ON ENVIRONMENTAL LIABILITIES

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

## LIMITATION ON THE RECEIVER’S LIABILITY

19. ~~17.~~ **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner*

*Protection Program Act.* Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

## RECEIVER'S ACCOUNTS

20. ~~18.~~ **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver's Charge**”) on the ~~Property~~Properties, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings in the initial amount of \$800,000, and that the Receiver's Charge shall form a first charge on the ~~Property~~Properties in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.<sup>6</sup>

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

22. ~~20.~~ **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the

<sup>6</sup>~~Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

### **FUNDING OF THE RECEIVERSHIP**

23. ~~21.~~ **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$~~\*\*Press F11 to insert (amount)\*\*~~~~\*\*\*\*Press F11 to insert (amount)\*\*~~1,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the ~~Property~~Properties shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

#### **SERVICE AND NOTICE**

27. ~~25.~~ **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ~~'<@>'~~ <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turaround-services/current-engagements/B4RPropertiesGroup-et-al.>

28. ~~26.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the ~~Debtor~~Debtors's creditors or other interested parties at their respective addresses as last shown on the records of the ~~Debtor~~Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

#### **GENERAL**

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

30. ~~28.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a Trustee in bankruptcy of the ~~Debtor~~Debtors.

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

effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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

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

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

35. **THIS COURT ORDERS** that this Order and all of its provisions shall take effect as of 12:01 am on the date of this Order and shall be immediately enforceable without the need for further entry or filing notwithstanding Rule 59.05. In accordance with *Rules*

77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or application for leave to appeal is brought to an appellate court.

Date of issuance

(to be completed by registrar)

(Signature of judge, officer or registrar)

## SCHEDULE "A"

### Legal descriptions of the Properties:

1. LT 5 RCP H644 ST. MARY'S T/W & S/T T283586; SAULT STE. MARIE, being PIN 31543-0292 LT and municipally known as 270 Albert Street East, Sault Ste. Marie, Ontario
2. LT 16 PL 1784 KORAH; SAULT STE. MARIE, being PIN 31574-0190 LT and municipally known as 36 Cathcart Street, Sault Ste. Marie, Ontario
3. PCL 401 SEC AWS; W 1/2 OF W 1/2 LT 3 N/S SUPERIOR ST PL TOWN PLOT OF ST. MARY'S EXCEPT PT 7 1R1946; SAULT STE. MARIE, being PIN 31578-0256 LT and municipally known as 660 Queen Street West, Sault Ste. Marie, Ontario
4. LT 6 RCP H644 ST. MARY'S T/W & S/T T340528; SAULT STE. MARIE, being PIN 31543-0294 LT and municipally known as 266 Albert Street East, Sault Ste. Marie, Ontario
5. LT 2 PL 161 ST. MARY'S; CITY OF SAULT STE. MARIE, being PIN 31538-0059 LT and municipally known as 184 Woodward Avenue, Sault Ste. Marie, Ontario
6. LT 29 PL 17553 ST. MARY'S; SAULT STE. MARIE, being PIN 31576-0056 LT and municipally known as 156 Central Park Avenue, Sault Ste. Marie, Ontario
7. PT LT 68-70 PL 12983 ST. MARY'S AS IN T287009, SAULT STE. MARIE, being PIN 31576-0200 LT and municipally known as 167 John Street, Sault Ste. Marie, Ontario
8. LT 194 PLAN 47S CITY OF SUDBURY, being PIN 02133-0165 LT and municipally known as 306 Kathleen Street, Sudbury, Ontario
9. LT 65 PL 1749 KORAH AS AMENDED BY T66031; SAULT STE. MARIE, being PIN 31580-0072 LT and municipally known as 36 Wallace Terrace, Sault Ste. Marie, Ontario
10. PT LT 7 BLK 18 PL 285 ST. MARY'S AS IN T338828; SAULT STE. MARIE, being PIN 31548-0137 LT and municipally known as 4 Lansdowne Avenue, Sault Ste. Marie, Ontario
11. LT 28 PL 310 ST. MARY'S; SAULT STE. MARIE, being PIN 31541-0202 LT and municipally known as 157 Church Street, Sault Ste. Marie, Ontario
12. PT LT 11 PLAN 1SC IN S104803; S/T S35559 CITY OF SUDBURY, being PIN 02135-0014 LT and municipally known as 252 Bloor Street, Sudbury, Ontario
13. LT 10 BLK 29 PL 2872 KORAH; PT LT 9 BLK 29 PL 2872 KORAH AS IN T205118; PT LANE BLK 29 PL 2872 KORAH CLOSED BY T220708 PT 3 & 8 1R4824; S/T T221042, T223412E; SAULT STE. MARIE, being PIN 31592-0006 LT and municipally known as 651 Wallace Terrace, Sault Ste. Marie, Ontario

**SCHEDULE “B”**

**RECEIVER CERTIFICATE**

CERTIFICATE NO. ~~\*\*Press F11 to insert (number)\*\*~~~~\*\*\*\*Press F11 to insert (number)\*\*~~ \_\_\_\_\_

AMOUNT \$ ~~\*\*Press F11 to insert (amount)\*\*~~~~\*\*\*\*Press F11 to insert (amount)\*\*~~ \_\_\_\_\_

~~1.~~ **THIS IS TO CERTIFY** that ~~\*\*Press F11 to insert (name of receiver)\*\*~~~~\*\*\*\*Press F11 to insert (name of receiver)\*\*~~ BDO Canada Limited, the receiver (the “**Receiver**”) of the assets, undertakings and properties ~~\*\*Press F11 to insert (name of debtor)\*\*~~~~\*\*\*\*Press F11 to insert (name of debtor)\*\*~~ B4R Properties Group - SSM INC. (“B4R”) and 15465737 Canada Inc. (“154”) (collectively referred to as the “**Borrowers**” or the “**Debtors**”) acquired for, or used in relation to a business carried on by the ~~Debtor~~ Debtors, including all proceeds thereof (collectively, the “**Property Properties**”) appointed by Order of the Ontario Superior Court of Justice (~~Commercial List~~) (the “**Court**”) dated the ~~\*\*Press F11 to insert (day)\*\*~~~~\*\*\*\*Press F11 to insert (day)\*\*~~ 27<sup>th</sup> day of ~~\*\*Press F11 to insert (month)\*\*~~~~\*\*\*\*Press F11 to insert (month)\*\*~~ March, 2025, ~~20~~~~\*\*Press F11 to insert (year)\*\*~~~~\*\*\*\*Press F11 to insert (year)\*\*~~ (the “**Order**”) made in an action having Court file number ~~\*\*Press F11 to insert (court file number)\*\*~~~~\*\*\*\*Press F11 to insert (court file number)\*\*~~ CV-CL~~\*\*Press F11 to insert (court file number)\*\*~~~~\*\*\*\*Press F11 to insert (court file number)\*\*~~ 25-00089290-0000, has received as such Receiver from the holder of this certificate (the “**Lender**”) the principal sum of \$~~\*\*Press F11 to insert (amount)\*\*~~~~\*\*\*\*Press F11 to insert (amount)\*\*~~ \_\_\_\_\_, being part of the total principal sum of \$~~\*\*Press F11 to insert (amount)\*\*~~~~\*\*\*\*Press F11 to insert (amount)\*\*~~ \_\_\_\_\_

~~(amount)\*\*~~ \_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.

1. ~~2.~~ The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the ~~\*\*Press F11 to insert (day)\*\*~~~~\*\*Press F11 to insert (day)\*\*~~ \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of ~~\*\*Press F11 to insert (rate)\*\*~~~~\*\*Press F11 to insert (rate)\*\*~~ \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of ~~\*\*Press F11 to insert (bank)\*\*~~~~\*\*Press F11 to insert (bank)\*\*~~ \_\_\_\_\_ from time to time.

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

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

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

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

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

DATED the \_\_\_\_\_, day of ~~October~~ \_\_\_\_\_, ~~2024~~20\_\_\_\_\_.

~~\*\*Press F11 to insert (name of receiver)\*\*~~**BDO**  
**Canada Limited**, solely in its capacity as  
Receiver of the ~~Property~~Properties, and not in  
its personal capacity

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

Name: ~~\*\*Press F11 to insert (name)\*\*~~

Title: ~~\*\*Press F11 to insert (title)\*\*~~

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

- and -

Court File No. CV-25-00089290-0000  
B4R PROPERTIES GROUP - SSM INC., 15465737  
CANADA INC. and ALEXANDRE MONGEON-LAMBERT  
~~Respondent~~ Respondents

Applicant

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
  
PROCEEDING COMMENCED AT  
HAMILTON

**APPOINTMENT ORDER**

**GOWLING WLG (CANADA) LLP**  
Barristers & Solicitors  
One Main Street West  
Hamilton, ON L8P 4Z5

**Bart Sarsh (LSO No. 59208N)**  
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Lawyers for the Applicant

**File Numbers: G10020789 and G10021889**

Document comparison by Workshare Compare on March 10, 2025 12:37:17 PM

Input:	
Document 1 ID	file:///S:/Bankruptcy Precedents/Precedents from Korson (Desjardins)/Model Receivership Order Form (for comparison).docx
Description	Model Receivership Order Form (for comparison)
Document 2 ID	file:///C:/Users/pearsobe/Downloads/Appointment Order (word) - Applicant - Desjardins (re B4R & 154) - 10-Mar-2025.docx
Description	Appointment Order (word) - Applicant - Desjardins (re B4R & 154) - 10-Mar-2025
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Moved to	0
Style changes	0
Format changes	0
Total changes	432

CAISSE DESJARDINS ONTARIO CREDIT UNION

- and -

Court File No. CV-25-00089290-0000  
B4R PROPERTY GROUP - SSM INC., 15465737  
CANADA INC. and ALEXANDRE MONGEON-LAMBERT

Applicant

Respondents

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT  
HAMILTON

**APPLICATION RECORD**

**GOWLING WLG (CANADA) LLP**

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