

Affidavit #1 of D. Phillips  
Sworn on July 10, 2025

No. KAM-S-S-63512  
KAMLOOPS REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ROYAL BANK OF CANADA

PLAINTIFF

AND:

JORDAN SUPERMARKET LTD.  
ZAHRA DIVBANDI

DEFENDANTS

**A F F I D A V I T**

I, David Phillips, of 6<sup>th</sup> Floor, 885 West Georgia Street, Vancouver, British Columbia, MAKE OATH AND SAY THAT:

1. I am a Senior Manager, Special Loans and Advisory Services of the Applicant with conduct of the files relating to the within action and as such have personal knowledge of the matters and facts herein deposed to except where stated to be based on information and belief and where so stated do verily believe the same to be true. I am authorized to make this Affidavit on behalf of the Plaintiff.
2. I am a custodian of records of Royal Bank of Canada.
3. Attached hereto and marked as **Exhibit "A"** is a true and correct copy of the demand loan ending in 3006 which is formerly a Visa Account number ending in 2828. Exhibit "A" was made and kept in the usual and ordinary course of the Plaintiff's business. Exhibit "A" has been in the Bank's records since the Visa account was issued to the Defendant, Jordan Supermarket Ltd.
4. Attached hereto and marked as **Exhibit "B"** is a true and correct copy of the loan history issued by the Plaintiff with respect to the aforementioned demand loan.
5. The amount outstanding under the demand loan is accurately reflected in Part 1 paragraph 6 of the Notice of Civil Claim, as of the date set forth in that paragraph, with the interest rate set forth in that paragraph.
6. Attached hereto and marked as **Exhibit "C"** is a true and correct copy of a Royal Bank of Canada Credit Agreement dated December 8, 2023. The Agreement was for two credit facilities—a line of credit and a term loan. Exhibit "C" was made and kept in the

usual and ordinary course of the Plaintiff's business. It is the usual and ordinary course of the Plaintiff's business to record in Exhibit "C" the issuance of a credit line to the Defendant herein at the time the Credit Agreement was issued. Exhibit "C" has been in the Bank's records since the credit line was issued to the Defendant, Jordan Supermarket Ltd.

7. Attached hereto and marked as **Exhibit "D"** is a true and correct copy of a History Report pertaining to the Defendant, Jordan Supermarket Ltd.'s Credit Agreement Facility #1, the non-revolving term loan, with the Plaintiff. Exhibit "D" was made and kept in electronic format in the usual and ordinary course of the Plaintiff's business. It is in the usual and ordinary course of the Plaintiff's business to record in Exhibit "D" the increases and decreases to the line of credit as they occurred or very soon thereafter.

8. The amount outstanding under the Credit Agreement Facility #1 is accurately reflected in part 1 paragraph 10 of the Notice of Civil Claim, as of the date set forth in that paragraph, with the interest rate set forth in that paragraph.

9. Attached hereto and marked as **Exhibit "E"** is a true and correct copy of a History Report pertaining to the Defendant, Jordan Supermarket Ltd.'s Credit Agreement Facility #2, revolving demand facility, with the Plaintiff. Exhibit "E" was made and kept in electronic format in the usual and ordinary course of the Plaintiff's business. It is in the usual and ordinary course of the Plaintiff's business to record in Exhibit "E" the increases and decreases to the line of credit as they occurred or very soon thereafter.

10. The amount outstanding under the Royal Bank of Canada Credit Agreement Facility #2 is accurately reflected in Part 1 paragraph 8 of the Notice of Civil Claim, as of the date set forth in that paragraph, with the interest rate set forth in that paragraph.

11. Attached hereto and marked as **Exhibit "F"** is a true and correct copy of the Guarantee executed by the Defendant, Zahra Divbandi, and dated December 8, 2023 for the debts and obligations of Jordan Supermarket Ltd. to the Plaintiff. The Guarantee is limited to the sum of \$661,500.00 plus interest accruing after demand. Exhibit "F" was made and kept in the usual and ordinary course of the Plaintiff's business. Exhibit "F" has been in the Bank's records since its execution. The balance owing on the guarantee as set forth in paragraph 16 of the Notice of Civil Claim is correct.

12. Demand in writing for payment of the indebtedness of the Defendants was made by the Plaintiff, through its solicitors, on or about June 12, 2024. Attached hereto and marked as **Exhibit "G"** is a copy of the demand letter and the Registered mail tracking.

13. On February 18, 2025 the Plaintiff gave notice to the Defendants that they would no longer have access to accounts beginning March 20, 2025. Attached hereto and marked as **Exhibit "H"** is a copy of the demand letter

14. To my own personal knowledge, the statement of facts contained in Part 1 of the Notice of Civil Claim are true and correct.



1804.888.2522  
1804.888.2104  
Yanconover, SC 408 497  
PO Box 1119  
1025 West Georgia Street, Suite 800  
Fulton & Company Law Corporation  
Attorney & Solicitor  
Aron P. Hochman

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Profile Details

Overview

Opportunities/Offers

Comments

Details

Address/Phone

Business Author/ies

Financials

Glance

Accounts

Account Details

Add Other Asset

Add Other Liability

CASPER

Strategies

Strategy

Contacts

Tools and Calculators

What if Protection Tool

Business Account Review Tool

Account Details [Clear Client Profile](#)

View Details For: DEMAND - 07010 94103943 006

\* Required Information

Details for Demand 07010 - 94103943 - 006

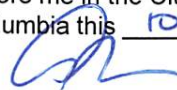
Details

Current Details		Interest Details	
Balance:	\$118,215.62	Rate:	19.99%
Original Proceeds:	\$102,839.63	Term:	0 years 0 months
Original Amortization:	0 years 0 months	Rule:	Fixed (Non-Personal)
		Method:	Interest Only
		Account:	000-00000-000000000000000000
		Date:	May 21, 2025
		Frequency:	Monthly

Payment Details		Account Details	
Principal and Interest:		Opened:	Aug 20, 2024
Insurance:		Short Name:	JORDAN SUPER*VI
Total Regular Payment:		Account Manager:	974
Frequency:		Status:	Non-Accrual
Account:		RFA Exist:	No
Due Date:			

10:29 AM 5/20/2025

This is Exhibit "A" referred to in the Affidavit of David Phillips sworn before me in the City of Vancouver in the Province of British Columbia this 10 day of July, 2025



\_\_\_\_\_  
A Commissioner for taking Affidavits in and for the Province of British Columbia



**RBC ROYAL BANK**  
**Customer Support Functions Centre**

**History Report**

TRANS	EFF. DATE	TRAN CD	LOAN NO.	SECAF	IDI	COST AMOUNT	OR FIELD NAME	PRINCIPAL AMOUNT	OUTSTANDING BALANCE	INTEREST OWING	EFF. INT. RATE
DATE	ENTREE	C/	NO. REP.			MONTANT DU COUT	MONTANT DU PRINCIPAL	OR OLD VALUE	OR NEW VALUE	INTERETS DUS	TAUX D'INT
OPER	VIG.	OPER	PRET.			OU NOM DE LA ZONE	OU ANCIENNE VALEUR	OU NOUVELLE VALEUR			EN VIGUEUR
082024		NEW	2470144	59495350				102,839.63-	102,839.63-	0.00	19.990000
082024		267		59495350		BR LEVEL BR TEXT			0 VISA ENDING IN 282		
082024		271		59495350		LN STATUS			05		
082024		275				COLLECTION IND			4		
082124		961				RESPON CODE			00000000000704097		
						ORIGINAL PMT			4		
						CURRENT PMT			204		
082124		275		XXXXXXXXXX		COLLECTION IND			1		
082124		UNC	2601240			(I) 56.32-			102,839.63-	56.32	19.990000
092324		UNC	2602010			(I) 1,745.99-			102,839.63-	1,802.31	19.990000
092724		961				CURRENT PMT			400		
102124		UNC	2602053			(I) 1,689.67-			102,839.63-	3,491.98	19.990000
112124		UNC	2601308			(I) 1,745.99-			102,839.63-	5,237.97	19.990000
122324		UNC	2601964			(I) 1,689.67-			102,839.63-	6,927.64	19.990000

JORDAN SUPER\*VI 94103943 006 DEMAND FX 19.990000 JAN 15/25 07010 9934

This is Exhibit "B" referred to in the Affidavit of David Phillips sworn before me in the City of Vancouver in the Province of British Columbia this 10 day of July, 2025

A Commissioner for taking Affidavits in and for the Province of British Columbia

JORDAN SUPER\*VI 94103943 006 DEMAND FX 19.990000 FEB 15/25 07010 7837

TRANS	EFF. DATE	TRAN. LOAN CD	TRC. NO.	SECAF ID	COST AMOUNT OR FIELD NAME	PRINCIPAL AMOUNT OR OLD VALUE	OUTSTANDING BALANCE OR NEW VALUE	INTEREST OWING INTERESTS DUS	EFF. INT. RATE FAUX D'INT EN VIGUEUR
012125		UNC	2601337		(I)1,746.00-		102,839.63-	8,673.64	19.990000

JORDAN SUPER\*VT 94103943 006 DEMAND FX 19.990000 MAR 15/25 07010 8058

TRANS DATE	EFF. DATE	TRAN CD	LOAN NO.	SECAP ID	COST AMOUNT	PRINCIPAL AMOUNT	OUTSTANDING BALANCE	INTEREST OWING	EFF. INT. RATE
DATE	DATE	CD	TRC. NO.		OR FIELD NAME	OR OLD VALUE	OR NEW VALUE	INTERETS DUS	TAUX D'INT
OPER	VIG.	OPER	PRET.		OU NOM DE LA ZONE	OU ANCIENNE VALEUR	OU NOUVELLE VALEUR		EN VIGUEUR
022125		UNC	2601263		(I)1,745.99-		102,839.63-	10,419.63	19.990000

JORDAN SUPER\*VI 94103943 006 DEMAND FX 19.990000 APR 15/25 07010 9547

TRANS DATE	EFF. DATE	TRAN/LOAN CD	TRC. NO. NO. REP.	SECAP ID	COST AMOUNT OR FIELD NAME	PRINCIPAL AMOUNT OR OLD VALUE	OUTSTANDING BALANCE OR NEW VALUE	INTEREST OWING INTERETS DUS	EFF. INT. RATE TAUX D'INT EN VIGUEUR
032125		UNC	2601314		(I)1,577.02-		102,839.63-	11,996.65	19.990000

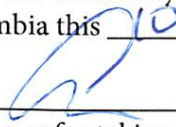
JORDAN SUPER\*VI 94103943 006 DEMAND FX 19.990000 MAY 15/25 07010 9267

TRANS DATE	EFF. DATE	TRAN CD	LOAN TRC. NO.	SECAF ID	COST AMOUNT OR FIELD NAME	PRINCIPAL AMOUNT OR OLD VALUE	OUTSTANDING BALANCE OR NEW VALUE	INTEREST OWING INTERETS DUS	EFF. INT. RATE EN
042125		UNC	2602341		(I)1,745.99-		102,839.63-	13,742.64	19.990000

OR FIELD NAME MONTANT DU COUT OU NOM DE LA ZONE  
 OR OLD VALUE MONTANT DU PRINCIPAL OU ANCIENNE VALEUR  
 OR NEW VALUE OU NOUVELLE VALEUR

EN VIGUEUR

This is Exhibit "C" referred to in the Affidavit of David Phillips  
sworn before me in the City of Vancouver in the Province of  
British Columbia this 10 day of July, 2025

  
\_\_\_\_\_  
A Commissioner for taking Affidavits in and for the Province of  
British Columbia



**ROYAL BANK OF CANADA CREDIT AGREEMENT**

**DATE: December 8, 2023**

<b>BORROWER:</b> JORDAN SUPERMARKET LTD.	<b>SRF:</b> 398317347
<b>ADDRESS (Street, City/Town, Province, Postal Code)</b> 2030 MARINE DR SUITE 105 NORTH VANCOUVER, BC V7P 1V7	

Royal Bank of Canada (the "Bank") hereby confirms to the undersigned (the "Borrower") the following credit facilities (the "Credit Facilities"), banking services and other products subject to the terms and conditions set forth below and in the standard terms provided herewith (collectively the "Agreement"). The Credit Facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

**CREDIT FACILITIES**

**Facility #1 Non-revolving term loan in the amount of \$461,481.00 by way of:**

Variable or fixed rate loans to be determined at the time of Borrowing. Repayable by consecutive payments to be determined at drawdown based on a 60 month amortization. Payment amount, type and frequency are to be determined at drawdown. All outstanding principal and interest is payable in full at the end of the term selected by the Borrower. If a fixed rate term is selected by the Borrower, the amount eligible for prepayment is to be determined at the time of Borrowing.

The specific interest, prepayment and repayment terms for Borrowings under this facility will be agreed to between the Borrower and the Bank at the time of drawdown by way of a Borrowing Request substantially in the form of Schedule "A" provided by the Borrower and accepted by the Bank.

**Facility #2 Revolving demand facility in the amount of \$100,000.00, available by way of RBP based loans.**

Minimum retained balance \$0.00

Revolved by the Bank in increments of \$5,000.00

Interest rate: RBP + 3.09% per annum. Interest payable monthly, in arrears, on the same day each month as determined by the Bank.

Margined: Yes [ ] No [X]

**OTHER FACILITIES**

The Credit Facilities are in addition to the following facilities (the "Other Facilities"). The Other Facilities will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and any such separate agreement, the terms of the separate agreement will govern.

- a) Credit Card to a maximum amount of \$100,000.00.

**SECURITY**

Security for the Borrowings and all other obligations of the Borrower to the Bank, including without limitation any amounts outstanding under any Leases, if applicable, (collectively, the "Security"), shall include:

- a) General security agreement on the Bank's form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$661,500.00 signed by Zahra Divbandi;
- c) Postponement and assignment of claim on the Bank's form 918 signed by Zahra Divbandi.

\* Registered trademark of Royal Bank of Canada.

## **FEES**

Facility #2 management fee of \$50.00 payable in arrears on the same day each month.

Renewal Fee:

If the Bank renews or extends any term facility or term loan beyond its maturity date, an additional review fee may be payable in connection with any such renewal in such amount as the Bank may determine and notify the Borrower.

## **REPORTING REQUIREMENTS**

The Borrower will provide to the Bank:

- a) annual compilation engagement financial statements for the Borrower, within 90 days of each fiscal year end;
- b) biennial personal statement of affairs for all Guarantors, who are individuals, within 90 days of the end of every second fiscal year of the Borrower, commencing with the fiscal year ending in 2024;
- c) such other financial and operating statements and reports as and when the Bank may reasonably require.

## **OTHER INFORMATION/REQUIREMENTS**

- a) In no event will the Credit Facilities or any part thereof be available unless the Bank has received evidence, satisfactory to the Bank, that the Borrower has received an equity injection in a minimum amount of \$410,000.00.
- b) In no event will the Credit Facilities or any part thereof be available unless a satisfactory visit and inspection of the Borrower's premises, properties and assets, including any equipment financed, has been completed by the Bank, or its representatives.

## **BUSINESS LOAN INSURANCE PLAN**

The Borrower hereby acknowledges that the Bank has offered it group creditor insurance coverage on the Borrowings under the Business Loan Insurance Plan and the Borrower hereby acknowledges that it is the Borrower's responsibility to apply for any new or increased insurance amount for the Borrowings that may be eligible.

If the Borrower decides to apply for insurance on the Borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE). If the Borrower has existing uninsured Borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new Borrowings, it hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such Borrowings, and that all such Borrowings are not insured under the Policy as at the date of acceptance of this Agreement.

If the Borrower has Business Loan Insurance Plan coverage on previously approved Borrowings, such coverage will be applied automatically to all new Borrowings eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. This Agreement cannot be used to waive coverage on new Borrowings eligible for Business Loan Insurance Plan coverage if Business Loan Insurance Plan coverage is in effect on the Borrower's existing Borrowings. If the Borrower does not want Business Loan Insurance Plan coverage to apply to any new Borrowings, a different loan account number will need to be set up and all uninsured loans attached to it.

If the Borrower has existing Borrowings to which Business Loan Insurance Plan coverage applies, and any new Borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage to apply to any new Borrowings. If the Borrower decides not to apply for additional Business Loan Insurance Plan coverage in respect of any new Borrowings (if eligible), the Borrower hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for additional Business Loan Insurance Plan coverage on such new Borrowings and that such new Borrowings are not insured under the Policy as at the date the Borrower executes this Agreement.

If there are any discrepancies between the insurance information in this Agreement and the Business Loan Insurance Plan documents regarding the Borrowings, the Business Loan Insurance Plan documents govern.

Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The

• Registered trademark of Royal Bank of Canada.

premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

**STANDARD TERMS**

The following standard terms have been provided to the Borrower:

- Form 472 (12/2022) Royal Bank of Canada Credit Agreement – Standard Terms
- Form 473 (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms
- Form 473A (06/2021) Royal Bank of Canada Credit Agreement – RBC Covarity Terms and Conditions
- Form 473B (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms

**ACCEPTANCE**

This Agreement is open for acceptance until January 7, 2024, after which date it will be null and void, unless extended by the Bank in its sole discretion.

**ROYAL BANK OF CANADA**



Per: \_\_\_\_\_  
Title: Vice President

**RBC Contact: NARI JEONG**

/jn

**CONFIRMATION & ACCEPTANCE**

The Borrower (i) confirms that it has received a copy of the Royal Bank of Canada Credit Agreement Standard Terms, Form 472, as well as all other standard terms which are hereinabove shown as having been delivered to the Borrower, all of which are incorporated in and form an integral part of this Agreement; and (ii) accepts and agrees to be bound by the terms and conditions of this Agreement including all terms and conditions contained in such standard terms.

Confirmed, accepted and agreed this 2023-12-08 day of \_\_\_\_\_, 20\_\_\_\_.

**JORDAN SUPERMARKET LTD.**

e-Signed by ZAHARA DIVBANDI  
Per: \_\_\_\_\_ on 2023-12-08 19:43:24 GMT  
Name:  
Title: **ZAHARA DIVBANDI**

Per: **DIRECTOR**  
Name:  
Title:

I/We have the authority to bind the Borrower

Attachments:

- Schedule – Borrowing Request

\* Registered trademark of Royal Bank of Canada.

**ROYAL BANK OF CANADA CREDIT AGREEMENT – SCHEDULE “A”  
BORROWING REQUEST STANDARD FORM**

In support of the Royal Bank of Canada Credit Agreement dated December 8, 2023 the Borrower hereby requests the following be established under Facility # 1:

Date of Borrowing	12/08/2023		
Amount of Borrowing:	\$ 461,481		
Amortization (in months):	60 MONTHS		
Selected Term: (Borrowing repayable in full on the last day of the Term)	2 YEARS FIXED		
Payment Amount:	\$ 9,175.88		
Payment Frequency:	weekly <input type="checkbox"/>	bi-weekly <input type="checkbox"/>	
	semi-monthly <input type="checkbox"/>	monthly <input checked="" type="checkbox"/>	
	quarterly <input type="checkbox"/>	semi-annual <input type="checkbox"/>	annual <input type="checkbox"/>
Selected Interest Rate (per annum):	7.17 % <input checked="" type="checkbox"/>	RBP +	% <input type="checkbox"/>
Selected Payment Type:	Blended (Principal and Interest) <input checked="" type="checkbox"/>  If variable interest rate selected with blended payments, the payment amount is subject to annual adjustment to ensure amortization	Principal plus Interest <input type="checkbox"/>	
First Payment Due Date:	JANUARY 8 2024		
Amount Eligible for Prepayment of FRT Loan:	0% <input checked="" type="checkbox"/>	10%	<input type="checkbox"/>

Dated this 2023-12-08 day of \_\_\_\_\_, 20\_\_\_\_.

**JORDAN SUPERMARKET LTD.**  
e-Signed by ZAHARA DIVBANDI

Per: \_\_\_\_\_ on 2023-12-08 19:43:28 GMT

Name: **ZAHARA DIVBANDI**  
Title:

Per: DIRECTOR

Name:  
Title:

I/We have the authority to bind the Borrower

**SRF# 398317347**

The following set of standard terms is deemed to be included in and forms an integral part of the Royal Bank of Canada Loan Agreement which refers to standard terms with this document version date, receipt of which has been duly acknowledged by the Borrower. Terms defined elsewhere in this Agreement and not otherwise defined below have the meaning given to such terms as so defined. The Borrower agrees and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

#### GENERAL

This Agreement amends and restates, without novation, any existing credit or loan agreement between the Borrower and the Bank and any amendments thereto, (other than existing agreements for Other Facilities). Any credit facility existing under any such credit or loan agreement which is secured by security under section 427 of the *Bank Act* (Canada) (or any successor to such provision) is deemed to be continued and renewed, without novation, under the Credit Facilities. Any amount owing by the Borrower to the Bank under any such credit or loan agreement is deemed to be a Borrowing under this Agreement. This Agreement is in addition to, and not in replacement of, agreements for Other Facilities. Any and all Security that has been delivered to the Bank and which is included as Security in this Agreement shall remain in full force and effect, is expressly reserved by the Bank and shall apply in respect of all obligations of the Borrower under the Credit Facilities. The Bank expressly reserves all Security granted to the Bank by the Borrower to secure the Borrower's existing debt towards the Bank, should the execution of this Agreement effect a novation of said debt. Unless otherwise provided, all dollar amounts are in Canadian currency.

#### CONDITIONS PRECEDENT

In no event will the Credit Facilities or any part thereof be available unless the Bank has received:

- a) a duly executed copy of this Agreement;
- b) the Security provided for herein, in form and substance, and executed and registered to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

#### AVAILABILITY

**Revolving facilities:** The Borrower may borrow, convert, repay and reborrow up to the amount of each revolving facility (subject to Margin where applicable) provided each facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

**Non-revolving facilities:** The Borrower may borrow up to the amount of each non-revolving facility provided these facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

#### LOAN REVOLVEMENT

If the Credit Facilities include a revolving demand facility by way of RBP and/or RBUSBR based loans, the Borrower shall establish a current account in Canadian currency, and, where RBUSBR based loans are made available, in US currency (each a "General Account") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank to ascertain the balance of any General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- b) where the facility is indicated to be Bank revolved, if such position is a credit balance, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- c) where this facility is indicated to be Borrower revolved, if such position is a credit balance, the Bank will apply repayments on such facility only if so advised and directed by the Borrower;
- d) Overdrafts and Bank revolved facilities by way of RBP Loans, or RBUSBR Loans, are not available on the same General Account.

#### REPAYMENT

- a) Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in or pursuant to this Agreement and shall be paid in the currency of the Borrowing. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day.
- b) Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment.
- c) In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand including, without limitation, an amount equal to the face amount of all LCs and LGs, if applicable, which are unmatured or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such Borrowings.
- d) Where any Borrowings are repayable by scheduled blended payments of principal and interest, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding with any balance of such Borrowings being due and payable as and when specified in this Agreement. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be.
- e) Borrowings repayable by way of scheduled payments of principal plus interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement.
- f) For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the maturity date of the applicable Borrowings shall automatically be amended accordingly.
- g) Without limiting the right of the Bank to terminate or demand payment of or to cancel or restrict availability of any unused portion of any revolving demand tender loan facility, Borrowings by way of tender loans shall be repaid (i) if the tender is not accepted, by returning the relevant draft, or certified cheque, if applicable, to the Bank for cancellation or (ii) if the tender is accepted, by returning the relevant draft, or certified cheque, if applicable, once letters of guarantee or performance bonds are arranged. In the event such draft, or certified cheque, if applicable, is presented for payment, the amount of the draft, or certified cheque, if applicable, will be converted to an RBP based loan with an interest rate of RBP plus 5% per annum.
- h) Should the Bank demand immediate repayment in full of any amounts outstanding under any term facility due to an Event of Default, the Borrower shall immediately repay all principal sums outstanding under such facility and all other obligations in connection with any such term facility.
- i) Except for Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the rate of RBP plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%, or, in the case of an amount in US currency if applicable, RBUSBR plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity, demand

and judgement. For Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the same rate as the interest rate applicable to the principal amount of the Borrowings as specified in this Agreement.

- j) In the case of any reducing term loan and/or reducing term facility (“Reducing Term Loan/Facility”), provided that nothing contained in this paragraph shall confer any right of renewal or extension upon the Borrower, the Borrower and the Bank agree that, at the Bank’s option, the Bank may provide a letter (“Renewal Letter”) to the Borrower setting out the terms upon which the Bank is prepared to extend the Reducing Term Loan/Facility. In the event that the Bank provides a Renewal Letter to the Borrower and the Reducing Term Loan/Facility is not repaid on or before the maturity date of the applicable Reducing Term Loan/Facility, then at the Bank’s option the Reducing Term Loan/Facility shall be automatically renewed on the terms set out in the Renewal Letter and the terms of this Agreement shall be amended accordingly.

#### PREPAYMENT

Where Borrowings under any term facility are by way of RBP and/or RBUSBR based loans, the Borrower may prepay such Borrowings in whole or in part at any time without fee or premium.

Where Borrowings under any term facility are at a fixed interest rate, provided an Event of Default shall not have occurred and be continuing, the Borrower may prepay such Borrowings on a non-cumulative basis up to the percentage indicated in this Agreement of the outstanding principal balance on the day of prepayment, without fee or premium, once per year during the 12 month period from each anniversary date of the Borrowing. Any prepayment of the Borrowing prior to the maturity date, in whole or in part (in excess of any prepayment explicitly permitted in this Agreement), requires an amendment of the terms of this Agreement. An amendment to permit such a prepayment requires the Bank’s prior written consent. The Bank may provide its consent to an amendment to permit a prepayment upon satisfaction by the Borrower of any conditions the Bank may reasonably impose, including, without limitation, the Borrower’s agreement to pay the Prepayment Fee as defined below.

The Prepayment Fee will be calculated by the Bank as the sum of:

- a) the greater of:
- (i) the amount equal to three (3) months’ interest payable on the amount of the fixed rate term facility Borrowing being prepaid, calculated at the interest rate applicable to the fixed rate term facility Borrowing on the date of prepayment; and
  - (ii) the present value of the cash flow associated with the difference between the Bank’s original cost of funds for the fixed rate term facility Borrowing and the current cost of funds for a fixed rate term loan with a term substantially similar to the remaining term and an amortization period substantially similar to the remaining amortization period of the fixed rate term facility Borrowing, each as determined by the Bank on the date of such prepayment;

plus:

- b) Foregone margin over the remainder of the term of the fixed rate term facility Borrowing. Foregone margin is defined as the present value of the difference between the Bank’s original cost of funds for the fixed rate term facility Borrowing and the interest that would have been charged to the Borrower over the remaining term of the fixed rate term facility Borrowing;

plus:

- c) a processing fee.

The Prepayment Fee shall also be payable by the Borrower in the event the Bank demands repayment of the outstanding fixed rate term facility Borrowing on the occurrence of an Event of Default. The Borrower’s obligation to pay the Prepayment Fee will be in addition to any other amounts then owing by the Borrower to the Bank, will form part of the Borrowings outstanding and will be secured by the Security described herein.

The prepayment of any Borrowings under a term facility will be made in the reverse order of maturity.

#### EVIDENCE OF INDEBTEDNESS

The Bank shall maintain accounts and records (the “Accounts”) evidencing the Borrowings made available to the Borrower by the Bank under this Agreement. The Bank shall record the principal amount of such Borrowings, the payment of principal and interest on account of the Borrowings, and all other amounts becoming due to the Bank under this Agreement. The Accounts constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement. The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any bank account of the Borrower for all amounts payable under this Agreement, including, but not limited to, the repayment of principal and the payment of interest, fees and all charges for the keeping of such bank accounts.

#### CALCULATION AND PAYMENT OF INTEREST AND FEES

- a) The Borrower shall pay interest on each Overdraft, RBP and/or RBUSBR based loan monthly in arrears on the same day of each month as determined by the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- b) The Borrower shall pay interest on each fixed and/or variable rate term facility in arrears at the applicable rate on such date as agreed upon between the Bank and the Borrower. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- c) The Borrower shall pay an LC fee on the date of issuance of any LC calculated on the face amount of the LC issued, based upon the number of days in the term and a year of 365 days. If applicable, fees for LCs issued in US currency shall be paid in US currency.
- d) The Borrower shall pay LG fees in advance on a quarterly basis calculated on the face amount of the LG issued and based on the number of days in the upcoming quarter or remaining term thereof and a year of 365 days. LG fees are non-refundable. If applicable, fees for LGs issued in US currency shall be paid in US currency.
- e) Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity, demand and judgement.
- f) The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by Applicable Law. In no event shall the effective interest rate payable by the Borrower under any facility be less than zero.

- g) The annual rates of interest or fees to which the rates calculated in accordance with this Agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

#### FEES, COSTS AND EXPENSES

The Borrower agrees to pay the Bank all fees stipulated in this Agreement and all fees charged by the Bank relating to the documentation or registration of this Agreement and the Security. In addition, the Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by the Bank in connection with the preparation, negotiation, documentation and registration of this Agreement and any Security and the administration, operation, termination, enforcement or protection of its rights in connection with this Agreement and the Security. The Borrower shall indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank if any facility under the Credit Facilities is repaid or prepaid other than on its Maturity Date. The determination by the Bank of such loss, cost or expense shall be conclusive and binding for all purposes and shall include, without limitation, any loss incurred by the Bank in liquidating or redeploying deposits acquired to make or maintain any facility.

#### GENERAL COVENANTS

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower:

- a) will pay all sums of money when due under the terms of this Agreement;
- b) will immediately advise the Bank of any event which constitutes or which, with notice, lapse of time or both, would constitute a breach of any covenant or other term or condition of this Agreement or any Security or an Event of Default;
- c) will file all material tax returns which are or will be required to be filed by it, pay or make provision for payment of all material taxes (including interest and penalties) and Potential Prior-Ranking Claims, which are or will become due and payable and provide adequate reserves for the payment of any tax, the payment of which is being contested;
- d) will give the Bank 30 days prior notice in writing of any intended change in its ownership structure or composition and will not make or facilitate any such changes without the prior written consent of the Bank;
- e) will comply with all Applicable Laws, including, without limitation, all Environmental and Health and Safety Laws;
- f) will immediately advise the Bank of any action requests or violation notices received concerning the Borrower and hold the Bank harmless from and against any losses, costs or expenses which the Bank may suffer or incur for any environment related liabilities existent now or in the future with respect to the Borrower;
- g) will deliver to the Bank such financial and other information as the Bank may reasonably request from time to time, including, but not limited to, the reports and other information set out under this Agreement;
- h) will immediately advise the Bank of any unfavourable change in its financial position which may adversely affect its ability to pay or perform its obligations in accordance with the terms of this Agreement;
- i) will keep its assets fully insured against such perils and in such manner as would be customarily insured by Persons carrying on a similar business or owning similar assets and, in addition, for any buildings located in areas prone to flood and/or earthquake, will insure and keep fully insured such buildings against such perils;
- j) except for Permitted Encumbrances, will not, without the prior written consent of the Bank, grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest or other encumbrance affecting any of its properties, assets or other rights;
- k) will not, without the prior written consent of the Bank, sell, transfer, convey, lease or otherwise dispose of any of its properties or assets other than in the ordinary course of business and on commercially reasonable terms;
- l) will not, without the prior written consent of the Bank, guarantee or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other Person, except as may be provided for herein;
- m) will not, without the prior written consent of the Bank, merge, amalgamate, or otherwise enter into any other form of combination with any other Person;
- n) will permit the Bank or its representatives, from time to time, i) to visit and inspect the Borrower's premises, properties and assets and examine and obtain copies of the Borrower's records or other information, ii) to collect information from any person regarding any Potential Prior-Ranking Claims and iii) to discuss the Borrower's affairs with the auditors, counsel and other professional advisers of the Borrower. The Borrower hereby authorizes and directs any such third party to provide to the Bank or its representatives all such information, records or documentation requested by the Bank; and
- o) will not use the proceeds of any Credit Facility for the benefit or on behalf of any Person other than the Borrower.

#### GENERAL INDEMNITY

The Borrower hereby agrees to indemnify and hold the Bank and its directors, officers, employees and agents harmless from and against any and all claims, suits, actions, demands, debts, damages, costs, losses, obligations, judgements, charges, expenses and liabilities of any nature which are suffered, incurred or sustained by, imposed on or asserted against any such Person as a result of, in connection with or arising out of i) any breach of any term or condition of this Agreement or any Security or any other agreement delivered to the Bank by the Borrower or any Guarantor if applicable or any Event of Default, ii) the Bank acting upon instructions given or agreements made by electronic transmission of any type, iii) the presence of Contaminants at, on or under or the discharge or likely discharge of Contaminants from, any properties now or previously used by the Borrower and iv) the breach of or non compliance with any Applicable Law by the Borrower or any Guarantor.

#### AMENDMENTS AND WAIVERS

Save and except for any waiver or extension of the deadline for acceptance of this Agreement at the Bank's sole discretion, which may be communicated in writing, verbally, or by conduct, no amendment or waiver of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower and the Bank. No failure or delay, on the part of the Bank, in exercising any right or power hereunder or under any Security or any other agreement delivered to the Bank shall operate as a waiver thereof. Each Guarantor, if applicable, agrees that the amendment or waiver of any provision of this Agreement (other than agreements, covenants or representations expressly made by any Guarantor herein, if any) may be made without and does not require the consent or agreement of, or notice to, any Guarantor.

#### SUCCESSORS AND ASSIGNS

This Agreement shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The Borrower shall not be entitled to assign or transfer any rights or obligations hereunder, without the consent in writing of the Bank.

#### GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period

to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate, including, without limitation, the application of accrual accounting. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

#### SEVERABILITY

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement and such invalid provision shall be deemed to be severable.

#### DEFAULT BY LAPSE OF TIME

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower in default thereof.

#### SET-OFF

The Bank is authorized (but not obligated), at any time and without notice, to apply any credit balance (whether or not then due) in any account in the name of the Borrower, or to which the Borrower is beneficially entitled (in any currency) at any branch or agency of the Bank in or towards satisfaction of the indebtedness of the Borrower due to the Bank under the Credit Facilities and the other obligations of the Borrower under this Agreement. For that purpose, the Bank is irrevocably authorized to use all or any part of any such credit balance to buy such other currencies as may be necessary to effect such application.

#### CONSENT OF DISCLOSURE

The Borrower hereby grants permission to any Person having information in such Person's possession relating to any Potential Prior-Ranking Claim, to release such information to the Bank (upon its written request), solely for the purpose of assisting the Bank to evaluate the financial condition of the Borrower.

#### JOINT AND SEVERAL / SOLIDARY

Where more than one Person is liable as Borrower, for any obligation under this Agreement, then the liability of each such Person for such obligation is joint and several (in Quebec, solidary) with each other such Person.

#### EVENTS OF DEFAULT

Without affecting or limiting the right of the Bank to terminate or demand payment of, or to cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, each of the following shall constitute an "Event of Default" which shall entitle the Bank, in its sole discretion, to cancel any Credit Facilities, demand immediate repayment in full of any amounts outstanding under any term facility, together with outstanding accrued interest and any other indebtedness under or with respect to any term facility, and to realize on all or any portion of any Security:

- a) failure of the Borrower to pay any principal, interest or other amount when due pursuant to this Agreement;
- b) failure of the Borrower, or any Guarantor if applicable, to observe any covenant, term or condition or provision contained in this Agreement, the Security or any other agreement delivered to the Bank or in any documentation relating hereto or thereto;
- c) the Borrower, or any Guarantor if applicable, is unable to pay its debts as such debts become due, or is, or is adjudged or declared to be, or admits to being, bankrupt or insolvent;
- d) if any proceeding is taken to effect a compromise or arrangement with the creditors of the Borrower, or any Guarantor if applicable, or to have the Borrower, or any Guarantor if applicable, declared bankrupt or wound up, or to have a receiver appointed for any part of the assets or operations of the Borrower, or any Guarantor if applicable, or if any encumbrancer takes possession of any part thereof;
- e) if in the opinion of the Bank there is a material adverse change in the financial condition, ownership structure or composition or operation of the Borrower, or any Guarantor if applicable;
- f) if any representation or warranty made by the Borrower in any document relating hereto or under any Security shall be false in any material respect; or
- g) if the Borrower, or any Guarantor if applicable, defaults in the payment of any other indebtedness, whether owing to the Bank or to any other Person, or defaults in the performance or observance of any agreement in respect of such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated.

#### LETTERS OF CREDIT AND/OR LETTERS OF GUARANTEE

Borrowings made by way of LCs and/or LGs will be subject to the following terms and conditions:

- a) each LC and/or LG shall expire on a Business Day and shall have a term of not more than 365 days;
- b) at least 2 Business Days prior to the issue of an LC and/or LG, the Borrower shall execute a duly authorized application with respect to such LC and/or LG and each LC and/or LG shall be governed by the terms and conditions of the relevant application for such contract. If there is any inconsistency at any time between the terms of this Agreement and the terms of the application for LC and/or LG, the terms of the application for the LC and/or LG shall govern; and
- c) an LC and/or LG may not be revoked prior to its expiry date unless the consent of the beneficiary of the LC and/or LG has been obtained.
- d) LC and/or LG fees and drawings will be charged to the Borrower's accounts.

#### FEF CONTRACTS

Bank makes no formal commitment herein to enter into any FEF Contract and the Bank may, at any time and at all times, in its sole and absolute discretion, accept or reject any request by the Borrower to enter into a FEF Contract. Should the Bank make FEF Contracts available to the Borrower, the Borrower agrees, with the Bank as follows:

- a) the Borrower shall promptly issue or countersign and return a confirmation or acknowledgement of the terms of each such FEF Contract as required by the Bank;
- b) the Borrower shall, if required by the Bank, promptly enter into a Foreign Exchange and Options Master Agreement or such other agreement in form and substance satisfactory to the Bank to govern the FEF Contract(s);
- c) in the event of demand for payment under the Agreement, the Bank may terminate all or any FEF Contracts. If the agreement governing any FEF Contract does not contain provisions governing termination, any such termination shall be effected in accordance with customary market practice. The Bank's determination of amounts owing under any terminated FEF Contract shall be conclusive in the absence of manifest error. The Bank shall apply any amount owing by the Bank to the Borrower on termination of any FEF Contract against the Borrower's obligations to the Bank under the Agreement and any amount owing to the Bank by the Borrower on such termination shall be added to the Borrower's obligations to the Bank under the Agreement and secured by the Security;

- d) the Borrower shall pay all required fees in connection with any FEF Contracts and indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank in relation to any FEF Contract;
- e) any rights of the Bank herein in respect of any FEF Contract are in addition to and not in limitation of or substitution for any rights of the Bank under any agreement governing such FEF Contract. In the event that there is any inconsistency at any time between the terms hereof and any agreement governing such FEF Contract, the terms of such agreement shall prevail;
- f) in addition to any security which may be held at any time in respect of any FEF Contract, upon request by the Bank from time to time, the Borrower will deliver to the Bank such security as is acceptable to the Bank as continuing collateral security for the Borrower's obligations to the Bank in respect of FEF Contracts; and
- g) the Borrower will enter each FEF Contract as principal, and only for purposes of hedging currency risk arising in the ordinary course of the Borrower's business and not for purposes of speculation. The Borrower understands and hereby acknowledges the risks associated with each FEF Contract.

#### EXCHANGE RATE FLUCTUATIONS

If, for any reason, the amount of Borrowings and/or Leases if applicable, outstanding under any facility in a currency other than Canadian currency, when converted to the Equivalent Amount in Canadian currency, exceeds the amount available under such facility, the Borrower shall immediately repay such excess or shall secure such excess to the satisfaction of the Bank.

#### LANGUAGE

The parties hereto have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. Les parties ont expressément demandé que la présente convention et tous les documents y afférents, y compris les avis, soient rédigés en langue anglaise.

#### WHOLE AGREEMENT

This Agreement and any documents or instruments referred to in, or delivered pursuant to, or in connection with, this Agreement constitute the whole and entire agreement between the Borrower and the Bank with respect to the Credit Facilities.

#### GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province in which the branch of the Bank, which is the Borrower's branch of account, is located, and the laws of Canada applicable therein, as the same may from time to time be in effect. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

#### NOTICES

Any notice or demand to be given by the Bank shall be given in writing by way of a letter addressed to the Borrower. If the letter is sent by telecopier, it shall be deemed received on the date of transmission, provided such transmission is sent prior to 5:00 p.m. on a day on which the Borrower's business is open for normal business, and otherwise on the next such day. If the letter is sent by ordinary mail to the address of the Borrower, it shall be deemed received on the date falling five (5) days following the date of the letter, unless the letter is hand-delivered to the Borrower, in which case the letter shall be deemed to be received on the date of delivery. The Borrower must advise the Bank at once about any changes in the Borrower's address.

#### COUNTERPART EXECUTION

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

#### ELECTRONIC MAIL AND FAX TRANSMISSION

The Bank is entitled to rely on any agreement, document or instrument provided to the Bank by the Borrower or any Guarantor as applicable, by way of electronic mail or fax transmission as though it were an original document. The Bank is further entitled to assume that any communication from the Borrower received by electronic mail or fax transmission is a reliable communication from the Borrower.

#### ELECTRONIC IMAGING

The parties hereto agree that, at any time, the Bank may convert paper records of this Agreement and all other documentation delivered to the Bank (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of the Bank's normal business practices. The parties agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.

#### CONFIDENTIALITY

This Agreement and all of its terms are confidential ("Confidential Information"). The Borrower shall keep the Confidential Information confidential and will not disclose the Confidential Information, or any part thereof, to any Person other than the Borrower's directors, officers, employees, agents, advisors, contractors, consultants and other representatives of the Borrower who need to know the Confidential Information for the purpose of this Agreement, who shall be informed of the confidential nature of the Confidential Information and who agree or are otherwise bound to treat the Confidential Information consistent with the terms of this Agreement. Without limiting the generality of the foregoing, the Borrower shall not issue any press release or make any other public announcement or filing with respect to the Confidential Information without the Bank's prior written consent.

#### DEFINITIONS

For the purpose of this Agreement, if applicable, the following terms and phrases shall have the following meanings:

"**Applicable Laws**" means, with respect to any Person, property, transaction or event, all present or future applicable laws, statutes, regulations, rules, policies, guidelines, rulings, interpretations, directives (whether or not having the force of law), orders, codes, treaties, conventions, judgements, awards, determinations and decrees of any governmental, quasi-governmental, regulatory, fiscal or monetary body or agency or court of competent jurisdiction in any applicable jurisdiction;

"**Borrowing**" means each use of a Credit Facility, excluding Leases, and all such usages outstanding at any time are "Borrowings";

"**Business Day**" means a day, excluding Saturday, Sunday and any other day which shall be a legal holiday in Canada or any Province thereof, or a day on which banking institutions are closed throughout Canada;

**"Business Loan Insurance Plan"** means the optional group creditor insurance coverage, underwritten by RBC Life Insurance Company, and offered in connection with eligible loan products offered by the Bank;

**"Capital Expenditures"** means, for any fiscal period, any amounts accrued or paid in respect of any purchase or other acquisition for value of capital assets and, for greater certainty, excludes amounts expended in respect of the normal repair and maintenance of capital assets utilized in the ordinary course of business;

**"Contaminant"** includes, without limitation, any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental and Health and Safety Law;

**"Corporate Distributions"** means any payments to any shareholder, director or officer, or to any associate or holder of subordinated debt, or to any shareholder, director or officer of any associate or holder of subordinated debt, including, without limitation, bonuses, dividends, interest, salaries or repayment of debt or making of loans to any such Person, but excluding salaries to officers or other employees in the ordinary course of business;

**"Current Assets"** means, at any time, those assets ordinarily realizable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year;

**"Current Liabilities"** means, at any time, amounts payable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year (the operating cycle must correspond with that used for current assets);

**"Current Ratio"** means the ratio of Current Assets to Current Liabilities;

**"Debt Service Coverage"** means, for any fiscal period, the ratio of EBITDA to the total of Interest Expense and scheduled principal payments in respect of Funded Debt;

**"EBITDA"** means, for any fiscal period, net income from continuing operations (excluding extraordinary gains or losses) plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during, and depreciation, depletion and amortization expenses deducted for, the period;

**"Environmental Activity"** means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater;

**"Environmental and Health and Safety Laws"** means all Applicable Laws relating to the environment or occupational health and safety, or any Environmental Activity;

**"Equivalent Amount"** means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through the Bank in Toronto, in accordance with normal banking procedures;

**"Equity"** means the total of share capital (excluding preferred shares redeemable within one year) contributed surplus and retained earnings plus Postponed Debt;

**"Financial Assistance"** means any form of direct or indirect financial assistance of any other Person by means of a loan, guarantee or otherwise or any obligations (contingent or otherwise) intended to enable another Person to incur or pay any debt or comply with any agreements related thereto or to otherwise assure or protect creditors of another Person against loss in respect of debt or any other obligations of such other Person;

**"Fixed Charge Coverage"** means, for any fiscal period, the ratio of EBITDA plus payments under operating leases less cash income taxes, Corporate Distributions and Unfunded Capital Expenditures to Fixed Charges;

**"Fixed Charges"** means, for any fiscal period, the total of Interest Expense, scheduled principal payments in respect of Funded Debt and payments under operating leases;

**"Foreign Exchange Forward Contract"** or **"FEF Contract"** means a currency exchange transaction or agreement or any option with respect to any such transaction now existing or hereafter entered into between the Borrower and the Bank.

**"Funded Debt"** means, at any time for the fiscal period then ended, all obligations for borrowed money which bears interest or to which interest is imputed plus, without duplication, all obligations for the deferred payment of the purchase of property, all capital lease obligations and all indebtedness secured by purchase money security interests, but excluding Postponed Debt;

**"Guarantor"** means any Person who has guaranteed the obligations of the Borrower under this Agreement;

**"Lease"** means an advance of credit by the Bank to the Borrower by way of a Master Lease Agreement, Master Leasing Agreement, Leasing Schedule, Equipment Lease, Conditional Sales Contract, or pursuant to an Interim Funding Agreement or an Agency Agreement, in each case issued to the Borrower;

**"Interest Expense"** means, for any fiscal period, the aggregate cost of advances of credit outstanding during that period including, without limitation, interest charges, capitalized interest, the interest component of capital leases, fees payable in respect of letters of credit and letters of guarantee and discounts incurred and fees payable in respect of bankers' acceptances.

**"Investment"** means the acquisition (whether for cash, property, services, securities or otherwise) of shares, bonds, notes, debentures, partnership or other property interests or other securities of any other Person or any agreement to make any such acquisition;

**"Letter of Credit"** or **"LC"** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of paying suppliers of goods;

**"Letter of Guarantee"** or **"LG"** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of providing security to a third party that the Borrower or a person designated by the Borrower will perform a contractual obligation owed to such third party;

**“Margin” or “Margined”** means that the availability of Borrowings under the credit facilities will be based on the Borrower’s level of accounts receivable, inventory and Potential Prior Ranking Claims as determined by reference to regular reports provided to the Bank by the Borrower;

**“Overdraft”** means advances of credit by way of debit balances in the Borrower’s current account;

**“Permitted Encumbrances”** means, in respect of the Borrower:

- a) liens arising by operation of law for amounts not yet due or delinquent, minor encumbrances on real property such as easements and rights of way which do not materially detract from the value of such property, and security given to municipalities and similar public authorities when required by such authorities in connection with the operations of the Borrower in the ordinary course of business; and
- b) Security granted in favour of the Bank;

**“Person”** includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof including Canada Revenue Agency, and any other incorporated or unincorporated entity;

**“Policy”** means the Business Loan Insurance Plan policy 52000 and 53000, issued by RBC Life Insurance Company to the Bank;

**“Postponed Debt”** means indebtedness that is fully postponed and subordinated, both as to principal and interest, on terms satisfactory to the Bank, to the obligations owing to the Bank hereunder;

**“Potential Prior-Ranking Claims”** means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Security or otherwise in priority to any claim by the Bank for repayment of any amounts owing under this Agreement;

**“RBP” and “Royal Bank Prime”** each means the annual rate of interest announced by the Bank from time to time as being a reference rate then in effect for determining interest rates on commercial loans made in Canadian currency in Canada;

**“RBUSBR” and “Royal Bank US Base Rate”** each means the annual rate of interest announced by the Bank from time to time as a reference rate then in effect for determining interest rates on commercial loans made in US currency in Canada;

**“Release”** includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning;

**“Tangible Net Worth”** means the total of Equity less intangibles, deferred charges, leasehold improvements, deferred tax credits and unsecured advances to related parties. For the purpose hereof, intangibles are assets lacking physical substance;

**“Total Liabilities”** means all liabilities exclusive of deferred tax liabilities and Postponed Debt;

**“Unfunded Capital Expenditures”** means Capital Expenditures not funded by either bank debt or equity proceeds.

**“US”** means United States of America.

JORDAN SUPERMAR		94103943 002		DEMAND		7.170000		JAN 15/24		07010		7378			
TRANS	EFF.	TRAN	LOAN	SECAF	ID	COST	AMOUNT	PRINCIPAL	AMOUNT	OUTSTANDING	BALANCE	INTEREST	OWING	EFF.	INT.
DATE	ENTREE	CD	TRC.NO.			OR	FIELD	OR	OLD	OR	NEW	INTERETS	DUS	RATE	
OPER	VIG.	OPER	PRET.			MONTANT	DU	MONTANT	DU	SOLDE	OU	NOUVELLE	VALEUR	EN	VIGUEUR
						OU	NOM	OU	ANCIENNE	VALEUR	OU	NOUVELLE	VALEUR		
121123	120823	NEW	2505031	58723053				461,481.00-		461,481.00-		0.00		7.170000	
121123		262		58723053	REG	PYT		9,176.76		9,175.88					
121223		961			RESPON	CODE				00000000000704022					
					888	SEG	CODE			0					
					999	ORIGINAL	FMI			505					
					999	CURRENT	FMI			400					
010824		961			400	CURRENT	FMI			204					
010824		PYT	2601103			(I)	2,810.23	6,365.65		455,115.35-		0.00		7.170000	

This is Exhibit "D" referred to in the Affidavit of David Phillips sworn before me in the City of Vancouver in the Province of British Columbia this 10 day of July, 2025

A Commissioner for taking Affidavits in and for the Province of British Columbia







JORDAN SUPERMAR		94103943 002		DEMAND		FX		7.170000		MAR 15/25		07010		8057	
TRANS	EFF.	TRAN	LOAN	SECAF	ID	COST	AMOUNT	PRINCIPAL	AMOUNT	OUTSTANDING	BALANCE	INTEREST	OWING	EFF.	INT.
DATE	DATE	CD	TRC	NO.		OR	FIELD	NAME	OR	OLD	VALUE	INTERETS	DUS	RATE	
DATE	ENTREE	C/	NO	REP.		MONTANT	DU	COUT	MONTANT	DU	PRINCIPAL	SOLDE		TAUX	D'INT
OPER	VIG.	OPER	PRET.			OU	NOM	DE	LA	ZONE	OU	NOUVELLE	VALEUR	EN	
															VIGUEUR
											442,091.23-				

JORDAN SUPERMAR		94103943 002		DEMAND		FX		7.170000		APR 15/25		07010		9546					
TRANS	EFF.	TRAN	LOAN	SECAF ID	COST AMOUNT	PRINCIPAL AMOUNT	OUTSTANDING BALANCE	INTEREST OWING	EFF.	INT.	DATE	CD	TRC.NO.	OR FIELD NAME	OR OLD VALUE	OR NEW VALUE	INTERETS DUS	RATE	TAUX D'INT
DATE	ENTREE	C/	NO.REP.		MONTANT DU COUT	MONTANT DU PRINCIPAL	SOLDE		EN	VIGUEUR	OPER	VIG.	OPER	PRET.	OU ANCIENNE VALEUR	OU NOUVELLE VALEUR			
																442,091.23-			



JORDAN SUPERMAR		94103943 002		DEMAND		FX		7.170000		JUN 15/25		07010		8450	
TRANS	EFF.	TRAN	LOAN	SECAF	ID	COST	AMOUNT	PRINCIPAL	AMOUNT	OUTSTANDING	BALANCE	INTEREST	OWING	EFF.	INT.
DATE	DATE	CD	TRC.	NO.	OR	FIELD	NAME	OR	OLD	VALUE	OR	NEW	DUS	RATE	
DATE	ENTREE	C/	NO.	REP.	MONTANT	DU	COUT	MONTANT	DU	PRINCIPAL	SOLDE	OU	NOUVELLE	TAUX	D'INT
OPER	VIG.	OPER	PRET.	OU	NOM	DE	LA	ZONE	OU	ANCIENNE	VALEUR	OU	NOUVELLE	EN	EN
															VIGUEUR
											442,091.23-				



**RBC ROYAL BANK**  
**Customer Support Functions Centre**

**History Report**

JORDAN SUP		94103943 001		RCL		RP		3.090000		JAN 15/24		07010		7377	
TRANS DATE OPER	EFF. DATE	TRAN CD	LOAN TRC NO.	SECAF ID	COST AMOUNT OR FIELD NAME	PRINCIPAL AMOUNT OR OLD VALUE	OUTSTANDING BALANCE OR NEW VALUE	INTEREST OWING INTERETS DUS	EFF. RATE	INT. TAUX D'INT EN					
					MONTANT DU COUT OU NOM DE LA ZONE	MONTANT DU PRINCIPAL OU ANCIENNE VALEUR	OU NOUVELLE VALEUR								
121123		NEW	2501827	59023782				0.00	10.290000						
121123		275		59023782	REVOL IN IND	3	5								
121223		961			RESPON CODE		00000000000704022								
					SEG CODE	888	0								
					ORIGINAL PMI	999	505								
					CURRENT PMI	999	400								
121223		NTF	2553500	YYYYYY			10,000.00-	0.00	10.290000						
121323		NTF	2362939	YYYYYY			40,000.00-	2.82	10.290000						
121323	121223	POP	2424057	YYYYYY			40,000.00-	0.00	10.290000						
121423		NTF	2512938	YYYYYY			80,000.00-	11.28	10.290000						
121523	121423	POP	2424442	YYYYYY			50,000.00-	11.28	10.290000						
121523		NTF	2505744	YYYYYY			40,000.00-	25.37	10.290000						
121823	121523	POP	1945424	YYYYYY			20,000.00	25.37	10.290000						
121823		NTF	2025936	YYYYYY			4,000.00-	84.58	10.290000						
121823		NTF	2055544	YYYYYY			10,000.00-	84.58	10.290000						
121823		NTF	2290139	YYYYYY			6,000.00-	84.58	10.290000						
121823		NTF	2291614	YYYYYY			3,000.00-	84.58	10.290000						
121923	121823	AUG	2425635	YYYYYY			7,000.00-	84.58	10.290000						
122123		CAP	0000000		CAPITALIZATION		100,169.15-	169.15	10.290000						

This is Exhibit "E" referred to in the Affidavit of David Phillips sworn before me in the City of Vancouver, in the Province of British Columbia this 10 day of July, 2025

*[Signature]*

A Commissioner for Taking Affidavits in and for the Province of British Columbia



JORDAN SUP		94103943 001		RCL		RP		3.090000		JUL 15/24		07010		9472	
TRANS DATE	EFF. DATE	TRAN CD	LOAN TRC. NO.	SECAF ID	COST AMOUNT OR FIELD NAME	PRINCIPAL AMOUNT OR OLD VALUE	OUTSTANDING BALANCE OR NEW VALUE	INTEREST OWING	EFF. RATE	INT. RATE	TAUX D'INT EN	VIGUEUR			
OPER DATE	ENTREE C/	OPER. PRET.	NO. REP.		MONTANT DU COUT OU NOM DE LA ZONE	MONTANT DU PRINCIPAL, SOLDE OU ANCIENNE VALEUR	OU NOUVELLE VALEUR	INTERETS DUS							
012224		CAP	0000000		CAPITALIZATION		100,902.14-	902.14	10.290000						
012224		COP	2601241		(I) 902.14		100,000.00-	0.00	10.290000						
021324	021224	POP	2424900	YYYYYY		10,000.00	90,000.00-	592.02	10.290000						
021324		NTF	2522122	YYYYYY		10,000.00-	100,000.00-	617.40	10.290000						
021424	021324	POP	2424118	YYYYYY		5,000.00	95,000.00-	617.40	10.290000						
021524	021424	POP	2424287	YYYYYY		5,000.00	90,000.00-	644.18	10.290000						
021924		NTF	1903222	YYYYYY		9,900.00-	99,900.00-	771.04	10.290000						
022124	022024	POP	2424085	YYYYYY		10,000.00	89,900.00-	799.21	10.290000						
022124		CAP	0000000		CAPITALIZATION		90,724.55-	824.55	10.290000						
022124		COP	2600906		(I) 824.55		89,900.00-	0.00	10.290000						
022224	022124	POP	2424701	YYYYYY		5,000.00	84,900.00-	0.00	10.290000						
022724	022624	POP	2425102	YYYYYY		5,000.00	79,900.00-	119.67	10.290000						
030824	030724	POP	2424197	YYYYYY		5,000.00	74,900.00-	344.93	10.290000						
031124	030824	AUG	1944607	YYYYYY		10,000.00-	84,900.00-	366.04	10.290000						
031524		961			RESPON CODE	00000000000704022	00000000000704097								
						0	3								
032024	031924	AUG	2423553	YYYYYY		5,000.00-	89,900.00-	629.33	10.290000						
032124		CAP	0000000		CAPITALIZATION		90,580.01-	680.01	10.290000						
032124		COP	2600930		(I) 680.01		89,900.00-	0.00	10.290000						
032724		260		39208655	LN OFF NO	220	974								
032824		961			RESPON CODE	00000000000704097	00000000000704097								
						3	4								
040124	032824	AUG	1700117	YYYYYY		5,000.00-	94,900.00-	177.42	10.290000						



.....



JORDAN SUP		94103943 001		RCL		RP		3.090000		JAN 15/25		07010		9931	
TRANS DATE	EFF. DATE	TRAN CD	LOAN TRC. NO.	SECAF ID	COST AMOUNT OR FIELD NAME	PRINCIPAL AMOUNT OR OLD VALUE	OUTSTANDING BALANCE OR NEW VALUE	INTEREST OWING	EFF. INT. RATE	OPER DATE	ENTREE C/	NO. REP.	OPER VIG.	TAUX D'INT EN	VIGUEUR
					MONTANT DU COUT OU NOM DE LA ZONE	MONTANT DU PRINCIPAL OU ANCIENNE VALEUR	OU NOUVELLE VALEUR	INTERETS DUS							
072224		CAP	0000000		CAPITALIZATION		85,724.80-	724.80	10.040000						
072224		COP	2601261		(I) 724.80		85,000.00-	0.00	10.040000						
082124		CAP	0000000		CAPITALIZATION		85,685.71-	685.71	9.790000						
082124		COP	2600938		(I) 685.71		85,000.00-	0.00	9.790000						
092324		CAP	0000000		CAPITALIZATION		85,741.88-	741.88	9.540000						
092324		COP	2601279		(I) 741.88		85,000.00-	0.00	9.540000						
092724		961			CURRENT PMI	204	400								
102124		CAP	0000000		CAPITALIZATION		85,622.06-	622.06	9.540000						
102124		COP	2601325		(I) 622.06		85,000.00-	0.00	9.540000						
112124		CAP	0000000		CAPITALIZATION		85,656.10-	656.10	9.040000						
112124		COP	2600946		(I) 656.10		85,000.00-	0.00	9.040000						
122324		CAP	0000000		CAPITALIZATION		85,660.86-	660.86	8.540000						
122324		COP	2601254		(I) 660.86		85,000.00-	0.00	8.540000						
010925	122324	XCOP	2521801	38657222	(I) 660.86-		85,660.86-	660.86	8.540000						
010925		275			COLLECTION IND							4			
011025		275		ÿÿÿÿÿÿ	COLLECTION IND							1			


JORDAN SUP		94103943 001		RCL		RP		3.090000		FEB 15/25		07010		7835	
TRANS	EFF.	TRAN	LOAN	SECAF	ID	COST	AMOUNT	PRINCIPAL	AMOUNT	OUTSTANDING	BALANCE	INTEREST	OWING	EFF.	INT.
DATE	DATE	CD	TRC.NO.	OR	FIELD	NAME	OR	OLD	VALUE	OR	NEW	VALUE	INTERETS	DUS	RATE
DATE	ENTREE	C/	NO.REP.	MONTANT	DU	COUT	OU	ANCIENNE	VALEUR	OU	NOUVELLE	VALEUR	TAUX	D'INT	EN
OPER	VIG.	OPER	PRET.	OU	NOM	DE	LA	ZONE	OU	ANCIENNE	VALEUR	OU	NOUVELLE	VALEUR	VIGEUR
012125		CAP	0000000	CAPITALIZATION						86,242.09-		1,242.09		8.540000	

JORDAN SUP		94103943 001		RCL		RP		3.090000		MAR 15/25		07010		8056	
TRANS DATE	EFF. DATE	TRAN CD	LOAN TRC. NO.	SECAF ID	COST AMOUNT OR FIELD NAME	PRINCIPAL AMOUNT OR OLD VALUE	OUTSTANDING BALANCE OR NEW VALUE	INTEREST OWING INTERETS DUS	EFF. INT. RATE	DATE ENTREE	C/ NO. REP.	TAUX D'INT EN	OPER VIG.	OPER PRET.	VIGUEUR
					MONTANT DU COUT OU NOM DE LA ZONE	MONTANT DU PRINCIPAL OU ANCIENNE VALEUR									
022125					CAPITALIZATION		86,854.62-	1,854.62	8.290000						



JORDAN SUP		94103943 001		RCL		RP		3.090000		MAY 15/25		07010		9265	
TRANS DATE	EFF. DATE	TRAN CD	LOAN TRC. NO.	SECAF ID	COST AMOUNT	OR FIELD NAME	PRINCIPAL AMOUNT	OR OLD VALUE	OUTSTANDING BALANCE	OR NEW VALUE	INTEREST OWING	INTERETS DUS	EFF. RATE	INT. RATE	
OPER DATE	VIG. DATE	ENTREE C/	OPER NO. REP.	NO. REP.	OU NOM DE LA ZONE	OU ANCIENNE VALEUR	OU NOUVELLE VALEUR	OU ANCIENNE VALEUR	OU NOUVELLE VALEUR	OU ANCIENNE VALEUR	OU NOUVELLE VALEUR	OU ANCIENNE VALEUR	OU NOUVELLE VALEUR	OU ANCIENNE VALEUR	OU NOUVELLE VALEUR
042125			CAP	0000000	CAPITALIZATION				87,999.03-		2,999.03		8.040000		

This is Exhibit "F" referred to in the Affidavit of  
David Phillips sworn before me in the City of  
Vancouver in the Province of British Columbia this  
10 day of July, 2025

  
\_\_\_\_\_  
A Commissioner for taking Affidavits in and for the  
Province of British Columbia



## Royal Bank of Canada Guarantee and Postponement of Claim

**SRF:**  
398317347

**BRANCH ADDRESS:**  
2885 BARNET HWY  
UNIT 110  
COQUITLAM, BC  
V3B 1C1

**BORROWER:**  
JORDAN SUPERMARKET LTD.

**TO: ROYAL BANK OF CANADA**

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **JORDAN SUPERMARKET LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$661,500.00 Six Hundred Sixty-One Thousand Five Hundred Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

- (1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.
- (2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.
- (3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.
- (4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.
- (5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

- (6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.
- (7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.
- (8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.
- (9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.
- (10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.
- (11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.
- (12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.
- (13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.
- (14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.
- (15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.
- (16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the **Province of British Columbia** ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other

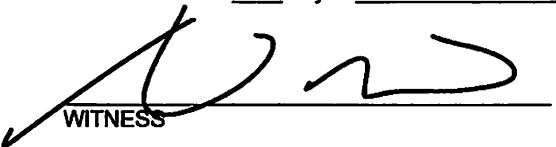
jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(Applicable  
in all  
P.P.S.A  
Provinces.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 2023-12-08 day of \_\_\_\_\_.

  
WITNESS

e-Signed by ZAHARA DIVBANDI  
on 2023-12-08 19:43:40 GMT  
ZAHRA DIVBANDI

Insert the full name and address of guarantor (Undersigned above).

<u>Full name and address</u>
ZAHRA DIVBANDI
1728 MCGOWAN AVE, NORTH VANCOUVER, BC V7P 2X4

This is Exhibit "G" referred to in the Affidavit of David Phillips sworn before me in the City of Vancouver in the Province of British Columbia this \_\_\_\_\_ day of July, 2025

\_\_\_\_\_  
A  
Commissioner for taking Affidavits in and for the  
Province of British Columbia

June 12, 2024

**REGULAR AND REGISTERED MAIL**

**JORDAN SUPERMARKET LTD.**  
1589 Garden Avenue  
North Vancouver, BC V7P 3A5

*In reply refer to*  
Hal R. Hicks, Partner  
E: [hhicks@fultonco.com](mailto:hhicks@fultonco.com)  
File: 66950-3871

**JORDAN SUPERMARKET LTD.**  
2030 Marine Drive, Suite 105  
North Vancouver, BC V7P 1V7

**Re: Royal Bank of Canada  
Indebtedness in the Name of Jordan Supermarket Ltd.**

---

We are the solicitors for Royal Bank of Canada.

We are advised by our client that you are indebted to them as follows:

1. Visa
  - (a) Total balance owing as at June 5, 2024 \$99,400.45
  - (b) Plus interest after June 5, 2024, at the per diem rate of \$54.44;
2. Credit Line
  - (a) Total balance owing as at June 5, 2024 \$85,359.44
  - (b) Plus interest after June 5, 2024, at the per diem rate of \$23.96;
3. Term Loan
  - (a) Total balance owing as at June 5, 2024 \$449,820.32
  - (b) Plus interest after June 5, 2024, at the per diem rate of \$86.84;

(hereinafter collectively referred to as the "Indebtedness").

We also enclose a Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* with respect to the Indebtedness.

This is formal demand pursuant to the above-listed accounts that you do pay the full sum of the Indebtedness, plus costs of issuing this demand and any other professional and legal fees and disbursements incurred, within ten (10) days of the date of this correspondence or we are instructed to take whatever remedies are available to our client to collect this sum.

Your payment should be made by way of certified cheque or bank draft delivered and payable to Fulton & Company LLP "In Trust", 300 – 350 Lansdowne Street, Kamloops, BC V2C 1Y1. Before you send payment, please contact this office for the amount of outstanding professional and legal fees.

My firm only represents Royal Bank of Canada in this matter. Accordingly, no one at my firm is in a position to provide you with legal advice. Your interests in this matter will not be protected by my firm or any of its members, and if you wish to protect those interests, you are urged to obtain your own independent legal representation.

Please direct all further inquiries to the writer's attention.

Yours very truly,

FULTON & COMPANY LLP

Per:



HAL HICKS\*  
*\*Law Corporation*

/rjb

E. & O.E.

cc: Client

**NOTICE OF INTENTION TO ENFORCE SECURITY**  
(Subsection 244(1))

To: Jordan Supermarket Ltd. (the "Debtor")

TAKE NOTICE THAT:

1. Royal Bank of Canada, a secured creditor, intends to enforce its security on the property of the Debtor described below:
  - (a) all of the Debtor's present and after-acquired property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions, and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money, and Securities now owned or hereafter owned or acquired by or on behalf of the Debtor (including such as may be returned to or repossessed by the Debtor) and in all proceeds and renewals thereof, accretions thereto, and substitutions therefor (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of the Debtor:
    - (i) all inventory of whatever kind and wherever situate;
    - (ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures, and vehicles of whatsoever nature or kind;
    - (iii) all Accounts and book debts and generally all debts, dues, claims, choses in action, and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing, or accruing or growing due to or owned by or which may hereafter become due, owing, or accruing or growing due to or owned by the Debtor ("Debts");
    - (iv) all deeds, documents, writings, papers, books of account, and other books relating to or being records of Debts, Chattel Paper, or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged, or made payable;
    - (v) all contractual rights and insurance claims; and
    - (vi) all patents, industrial designs, trade-marks, trade secrets, and know-how including, without limitation, environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software, and all other forms of intellectual and

industrial property, and any registrations or applications for registration of any of the foregoing (collectively "Intellectual Property").

2. The security that is to be enforced is in the form of a general security agreement dated December 8, 2023, perfected by registration in the Personal Property Security Registry for the Province of British Columbia on November 20, 2023 under Base Registration No. 917573P.
3. The total amount of direct indebtedness secured by the security is \$634,580.21 as of June 6, 2024.
4. The secured creditor will not have the right to enforce the security until after the expiry of a 10-day period following the sending of this notice unless the Debtor consents to an earlier enforcement.

Dated at Kamloops, British Columbia on June 12, 2024.

ROYAL BANK OF CANADA



---

Hal R. Hicks  
Solicitor for Royal Bank of Canada

# Fulton.

June 12, 2024

**REGULAR AND REGISTERED MAIL**

**ZAHRA DIVBANDI**  
1728 McGowan Avenue  
North Vancouver, BC V7P 2X4

*In reply refer to*  
Hal R. Hicks, Partner  
E: [hhicks@fultonco.com](mailto:hhicks@fultonco.com)  
File: 66950-3871

**Re: Royal Bank of Canada  
Indebtedness in the Name of Jordan Supermarket Ltd.**

---

We are the solicitors for Royal Bank of Canada.

We are advised by our client that Jordan Supermarket Ltd. is indebted to our client in the sum of \$634,580.21 as of June 6, 2024 (hereinafter referred to as the "Indebtedness").

By your guarantee and postponement of claim dated December 8, 2023 limited to the amount of \$661,500.00 (the "Guarantee"), you did guarantee repayment to Royal Bank of Canada of the indebtedness of Jordan Supermarket Ltd. from demand plus interest thereon at Royal Bank of Canada's prime interest rate plus 5.00% per annum.

We enclose a copy of our demand letter to Jordan Supermarket Ltd.

This is formal demand pursuant to the Guarantee that you pay the full sum of the Indebtedness, plus costs of issuing this demand and any other professional and legal fees and disbursements incurred, forthwith within ten (10) days of the date of this correspondence or we are instructed to take whatever remedies are available to our client to collect this sum.

Your payment should be made by way of certified cheque or bank draft delivered and payable to Fulton & Company LLP "in trust", 300-350 Lansdowne Street, Kamloops, BC V2C 1Y1. Before you send payment, please contact this office for the amount of outstanding professional and legal fees.

My firm only represents Royal Bank of Canada in this matter. Accordingly, no one at my firm is in a position to provide you with legal advice. Your interests in this matter will not be protected by my firm or any of its members, and if you wish to protect those interests, you are urged to obtain your own independent legal representation.

Please direct all further inquiries to the writer's attention.

Yours very truly,

FULTON & COMPANY LLP

Per:



HAL HICKS\*  
*\*Law Corporation*

/rjb

E. & O.E.

cc: Client

# Fulton.

June 12, 2024

**REGULAR AND REGISTERED MAIL**

**JORDAN SUPERMARKET LTD.**  
1589 Garden Avenue  
North Vancouver, BC V7P 3A5

*In reply refer to*  
Hal R. Hicks, Partner  
E: [hhicks@fultonco.com](mailto:hhicks@fultonco.com)  
File: 66950-3871

**JORDAN SUPERMARKET LTD.**  
2030 Marine Drive, Suite 105  
North Vancouver, BC V7P 1V7

**Re: Royal Bank of Canada  
Indebtedness in the Name of Jordan Supermarket Ltd.**

---

We are the solicitors for Royal Bank of Canada.

We are advised by our client that you are indebted to them as follows:

1. Visa
  - (a) Total balance owing as at June 5, 2024 \$99,400.45
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2. Credit Line
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Please direct all further inquiries to the writer's attention.

Yours very truly,

FULTON & COMPANY LLP

Per:



HAL HICKS\*  
\*Law Corporation

/rjb

E. & O.E.

cc: Client

**NOTICE OF INTENTION TO ENFORCE SECURITY**  
(Subsection 244(1))

To: Jordan Supermarket Ltd. (the "Debtor")

TAKE NOTICE THAT:

1. Royal Bank of Canada, a secured creditor, intends to enforce its security on the property of the Debtor described below:
  - (a) all of the Debtor's present and after-acquired property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions, and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money, and Securities now owned or hereafter owned or acquired by or on behalf of the Debtor (including such as may be returned to or repossessed by the Debtor) and in all proceeds and renewals thereof, accretions thereto, and substitutions therefor (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of the Debtor:
    - (i) all inventory of whatever kind and wherever situate;
    - (ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures, and vehicles of whatsoever nature or kind;
    - (iii) all Accounts and book debts and generally all debts, dues, claims, choses in action, and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing, or accruing or growing due to or owned by or which may hereafter become due, owing, or accruing or growing due to or owned by the Debtor ("Debts");
    - (iv) all deeds, documents, writings, papers, books of account, and other books relating to or being records of Debts, Chattel Paper, or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged, or made payable;
    - (v) all contractual rights and insurance claims; and
    - (vi) all patents, industrial designs, trade-marks, trade secrets, and know-how including, without limitation, environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software, and all other forms of intellectual and

industrial property, and any registrations or applications for registration of any of the foregoing (collectively "**Intellectual Property**").

2. The security that is to be enforced is in the form of a general security agreement dated December 8, 2023, perfected by registration in the Personal Property Security Registry for the Province of British Columbia on November 20, 2023 under Base Registration No. 917573P.
3. The total amount of direct indebtedness secured by the security is \$634,580.21 as of June 6, 2024.
4. The secured creditor will not have the right to enforce the security until after the expiry of a 10-day period following the sending of this notice unless the Debtor consents to an earlier enforcement.

Dated at Kamloops, British Columbia on June 12, 2024.

ROYAL BANK OF CANADA



---

Hal R. Hicks  
Solicitor for Royal Bank of Canada

# Fulton.

February 18, 2025

BY EMAIL zholeksa@watsongoepel.com & kiyan@fulcrumlaw.ca

Jordan Supermarket Ltd.  
c/o Registered Office  
105 – 2030 Marine Drive  
North Vancouver, BC V7P 1V7

*In reply refer to*  
Hal Hicks, Partner  
E: hhicks@fultonco.com  
File: 066950-3871

Zahra Divbandi  
1728 McGowan Avenue  
North Vancouver, BC V7P 2X4

**Re: Royal Bank of Canada v. Jordan Supermarket Ltd. et al  
SCBC Court File No. KAM-S-S-63512 Kamloops Registry**

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As you are aware, we are the solicitors for Royal Bank of Canada (“RBC”). We confirm that your file was forwarded to us by RBC and that we have commenced an action against you.

**We hereby give notice that you will no longer have access to your accounts with RBC beginning March 20, 2025.** Accordingly, you should make alternate arrangements for your day-to-day banking needs inclusive of ensuring any pre-authorized debits are moved elsewhere as they will no longer be honoured after March 20, 2025.

My firm only represents RBC in this matter. Accordingly, no one at my firm is in a position to provide you with legal advice. In the result your interests in this matter will not be protected by my firm or any of its members, and if you wish to protect those interests you are urged to obtain your own independent legal representation.

Please direct all further inquiries to the writer's attention.

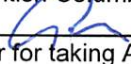
Yours very truly,

Fulton & Company LLP

  
Per: HAL HICKS\*  
\*Law Corporation

HRH/amb  
cc client

This is Exhibit "H" referred to in the Affidavit of David Phillips sworn before me in the City of Vancouver in the Province of British Columbia this 10 day of July, 2025

  
\_\_\_\_\_  
Commissioner for taking Affidavits in and for the Province of British Columbia

No. KAM-S-S-63512  
KAMLOOPS REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ROYAL BANK OF CANADA

PLAINTIFF

AND:

JORDAN SUPERMARKET LTD.

ZAHRA DIVBANDI

DEFENDANTS

---

**AFFIDAVIT**

---

FILE NO. 66950-3871

GDM/amb

**FULTON & COMPANY LLP**  
Lawyers & Trade-mark Agents  
300 – 350 Lansdowne Street  
Kamloops, B.C. V2C 1Y1  
Phone: (250) 372-5542