

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

BETWEEN:

**BANK OF MONTREAL**

Applicant

- and -

**TRUE NORTH FREIGHT SOLUTIONS INC. and NORTH SHORE LOGISTICS INC.**

Respondents

**THIRD REPORT OF BDO CANADA LIMITED, IN ITS CAPACITY**

**COURT-APPOINTED RECEIVER**

**March 18, 2026**

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## INTRODUCTION AND PURPOSE OF THIS REPORT

### Introduction

1. Until early May 2024, True North Freight Solutions Inc. ("**True North**") and North Shore Logistics Inc. ("**North Shore**" and together with True North, the "**Debtors**") carried on business as logistics delivery companies. The Debtors operated a fleet of approximately 445 freight trucks and trailers (collectively, the "**Vehicles**") that serviced customers in the United States and Canada. The Debtors carried on business from the property municipally known as 11553 Tenth Line, Halton Hills, Ontario (the "**Real Property**"), which was owned by 1000088317 Ontario Inc. ("**8317**"), a company related to the Debtors.
2. Mrs. Manpreet Bal ("**Bal**") and Mr. Harvinder Randhawa ("**Randhawa**") are the sole directors and officers of the Debtors.
3. On April 12, 2024, on an application made by Bank of Montreal ("**BMO**"), BDO Canada Limited ("**BDO**") was appointed as interim receiver (in such capacity, the "**Interim Receiver**") of True North, North Shore and 8317 pursuant to an order of the Honourable Madam Justice Steele of the Ontario Superior Court of Justice (Commercial List) (the "**Court**").
4. Pursuant to bankruptcy orders issued by the Ontario Superior Court of Justice in Bankruptcy and Insolvency on May 6, 2024, the Debtors were adjudged bankrupt and BDO was appointed as Licensed Insolvency Trustee in Bankruptcy (in such capacity, the "**Trustee**").
5. On May 10, 2024, BDO, in its capacity as Interim Receiver, issued its report which set out, among other things, the circumstances leading to BDO's appointment as Interim Receiver and Trustee of the Debtors and BDO's initial findings on the Debtors' financial position. A copy of the Pre-Filing report was appended to the First Report of the Receiver (which can be found on the Receiver's case website).
6. On May 16, 2024 (the "**Date of Appointment**"), BDO was appointed as receiver (in such capacity, the "**Receiver**"), without security, over all of the assets, undertakings and property of the Debtors, pursuant to an order of the Honourable Mr. Justice Osborne (the "**Receivership Order**"). A copy of the Receivership Order is attached hereto as **Appendix "A"**.
7. On May 21, 2024, MNP Ltd. ("**MNP**") was appointed as receiver over the property, assets and undertakings of 8317, including the Real Property, on an application by Business Development Bank of Canada, which holds a first charge against the Real Property.

8. On June 14, 2024, pursuant to orders of the Honourable Mr. Justice Black, (collectively, the “**June 14 Orders**”), the Court:
- (a) authorized the Receiver to enter into an Auction Agreement with Ritchie Brothers (“**Ritchie Bros.**” or the “**Auctioneer**”) for the sale of the Vehicles;
  - (b) issued a vesting order, vesting in successful purchasers at the auction(s) the right, title and interest in the assets purchased at an auction (the “**Vesting Order**”); and
  - (c) approved the transfer of title in certain vehicles held in the name of 7927959 Canada Corp. (“**792**”) to the Debtors and authorized the Receiver to sell same pursuant to the terms of the Vesting Order.

Copies of the June 14 Orders are attached hereto as **Appendix “B” and Appendix “C”**.

9. On February 20, 2025, pursuant to the orders of the Honourable Madam Justice Steel (collectively, the “**February 20 Orders**”), the Court, among other things:
- (a) authorized and directed the Receiver to distribute the net sale from the sale of the Debtors’ vehicles sold by the Auctioneer prior to December 31, 2024; and
  - (b) required RBC Bank (Georgia), N.A. (the “**Georgia Bank**”) to:
    - (i) freeze all bank accounts associated with the Debtors held at Georgia Bank;
    - (ii) provide the Receiver all bank statements and supporting information in respect of the Georgia Bank account; and
    - (iii) remit to the Receiver all funds in the RBC account.

Copies of the February Orders are collectively attached hereto as **Appendix “D” and Appendix “E”**. Attached as **Appendix “F”** is a copy of the Receiver’s Second Report to the Court dated January 23, 2025 (the “**Second Report**”), without appendices, which was filed in support of the February 20, 2025 motion.

## **Background**

10. This report and all other Court materials and orders issued and filed in these receivership proceedings are available on the Receiver’s case website at: <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/truenorthfreightsolutionsinc> and will remain available on the website for a period of six (6) months following the Receiver’s discharge.

## Purpose<sup>1</sup>

11. The purpose of this third report of the Receiver (the “**Third Report**”) is to:

- (a) update the Court on the Receiver’s activities since the Second Report, including:
  - (i) the Receiver’s investigation and settlement of Popular Tire Sales and Services Inc. (“**Popular Tire**”) claim to the Disputed Vehicles and related proceedings;
  - (ii) the Receiver’s continued sale of the Vehicles;
  - (iii) the receipt of funds and bank statements from Georgia Bank;
  - (iv) the Receiver’s receipts and disbursements to March 14, 2026;
  - (v) the Receiver’s fees and disbursements and those of its legal counsel, Chaitons LLP (“**Chaitons**”); and
- (b) provide evidentiary support for the Receiver’s request that this Court make an order:
  - (i) approving this Third Report including the activities of the Receiver set out herein;
  - (ii) approving the Minutes of Settlement between the Receiver and Popular Tire, vesting title in and to the Disputed Vehicles in the Disputed Vehicles Purchaser (as defined below) and distributing proceeds from the sale of the Disputed Vehicles as follows: (i) \$90,000 to Daimler; and (ii) \$34,000 to BMO, as described in greater detail below;
  - (iii) authorizing and directing the Receiver to distribute the net auction proceeds in accordance with **Schedule “2”** to this Third Report;
  - (iv) approving the Receiver’s interim statements of receipts and disbursements from January 13, 2025 to March 14, 2026; and
  - (v) approving the Receiver’s fees and disbursements and those of its legal counsel, as set out in this Third Report.

## Disclaimer

12. In preparing this Report, the Receiver has relied upon the limited unaudited financial information, the Debtors’ books and records, and other information provided to it (collectively, the

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<sup>1</sup> Any term not otherwise defined in this section, shall have the meaning ascribed to such terms in the body of this Report.

**“Information”**). The Receiver has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided, and in consideration of the nature of the evidence provided to this Court, in relation to the relief sought therein. The Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Auditing Standards (**“GAAS”**) pursuant to the Chartered Professional Accountants of Canada Handbook and, as such, the Receiver expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information. An examination of the Debtors’ financial forecasts in accordance with the Chartered Professional Accountants of Canada Handbook has not been performed. Future-oriented financial information reported on or relied upon in this Report is based upon assumptions regarding future events; actual results achieved may vary from forecast and such variations may be material.

13. BDO assumes no responsibility or liability for loss or damage occasioned by any party as a result of the circulation, publication, re-production or use of this Report. Any use which any party, other than the Court, makes of this Report or any reliance on or a decision made based upon it is the responsibility of such party.
14. Unless otherwise noted, all monetary amounts contained in this Report are expressed in Canadian dollars.

#### **ACTIVITIES OF THE RECEIVER**

15. Since the filing of the Second Report, the Receiver and its counsel have:
  - (a) with the assistance of bailiffs and the Auctioneer, located, repossessed and sold 23 Vehicles and Missing Vehicles;
  - (b) arranged for insurance over all Vehicles in the possession of the Receiver until the Vehicles could be released or sold;
  - (c) investigated the retention and sale of two of the Missing Vehicles by Popular Tire and commenced proceedings for the return of these vehicles;
  - (d) negotiated a settlement of the Receiver’s claims against Popular Tire and related parties in connection with the Missing Vehicles retained by Popular Tire;
  - (e) worked with US legal counsel to freeze the Debtors’ accounts with RBC Georgia and to receive the balance of the funds in those accounts and the bank account statements;
  - (f) reviewed the RBC Georgia bank statements to understand the nature of the transactions processed through these bank accounts;

- (g) retained the services of a collection agency to collect the Debtors' accounts receivables;
- (h) commenced an action against a customer for recovery of unpaid invoices;
- (i) coordinated the retrieval of Vehicles located in Canada and the USA, at repair shops or abandoned in parking lots;
- (j) negotiated the release of Vehicles and *Repair and Storage Lien Act* ("**RSLA**") claims of various repair shops;
- (k) continued discussions with Canada Revenue Agency ("**CRA**") and responded to various information requests in respect of source deductions and HST trust audits;
- (l) corresponded with various stakeholders; and
- (m) prepared this Third Report.

#### **POPULAR TIRE AND THE DISPUTED VEHICLES**

16. Following its appointment as Trustee, BDO served all of the Debtors' known creditors, including Popular Tire, with the bankruptcy notice and a copy of the proof of claim. The bankruptcy notice expressly stated that "creditors must prove their claim against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate" (the "**Bankruptcy Notice**"). Popular Tire was also added to the service list in this receivership proceeding.
17. No proof of claim was filed by Popular Tire in the Debtors' estate.
18. In or around May 2025, the Receiver learned that Popular Tire was in possession of the following Missing Vehicles belonging to the Debtors:
  - (a) Vin No. 3AKJHHDRXKSKN4477 ("**Vehicle KN4477**"); and
  - (b) Vin No. 3AKJHHDR7PSNY7338 ("**Vehicle NY7338**", and collectively, the "**Disputed Vehicles**").
19. In or around May 2024, the Receiver was advised by Daimler Truck Financial Services Canada Corp. ("**Daimler**"), which holds a security interest in one of the Disputed Vehicles, that Popular Tire commenced an application under section 23 of the *Repair and Storage Liens Act* for an order, among other things, requiring that any liens or encumbrances over the Disputed Vehicles be discharged (the "**Disputed Vehicle Application**").

20. Notwithstanding the fact that Popular Tire had notice of this receivership and the Debtors' bankruptcy, it did not give notice to BDO that it was in possession of the Disputed Vehicles and did not serve any materials on BDO in connection with the Disputed Vehicle Application.
21. On June 27, 2025, counsel for the Receiver sent a letter to counsel for Popular Tire demanding, among other things, the immediate return of the Disputed Vehicles.
22. The Receiver did not receive a response to its correspondence dated June 27, 2025. As a consequence, the Receiver advised Popular Tire of its intention to bring a motion in this receivership proceeding for an order, among other things: (i) requiring Popular Tire to return the Disputed Vehicles to the Receiver; or (ii) to pay to the Receiver the fair market value of the Disputed Vehicles and scheduled a case conference before the Court returnable on August 8, 2025. Daimler, which holds the first ranking security interest in one of the Disputed Vehicles consented to fund the costs of the Receiver's recovery efforts for the Disputed Vehicles.
23. Shortly prior to the case conference, counsel for Popular Tire advised the Receiver that it sold the Disputed Vehicles to Air & Oceanland Inc. (the "**Disputed Vehicles Purchaser**") for the following purchase price:
  - (a) Vehicle NY7338 - \$65,000.00 + HST
  - (b) Vehicle KN4477- \$37,000.00 + HST

Popular Tire also advised that the Disputed Vehicles Purchaser was refusing to void the sale transaction.

24. After prolonged discussions and two court appearances, Popular Tire agreed to allow the Receiver's representative to inspect the Disputed Vehicles at Popular Tire's cost. The inspection was conducted by Ritchie Bros at these vehicles' respective locations. Following the completion of the inspection, the Receiver concluded that the purchase price received by Popular Tire for Vehicle NY7338 was below market value and proceeded to negotiate a settlement with Popular Tire.
25. The Receiver and Popular Tire agreed to settle the Receiver's claim to the Disputed Vehicles pursuant to the terms of the Minutes of Settlement dated January 2026, a copy of which is attached hereto as **Appendix "G"**. The following is the summary of the salient terms of the Minutes of Settlement:
  - (a) Popular Tire shall pay to the Receiver the sum of \$124,000 (inclusive of HST) as payment for the Disputed Vehicles;

- (b) Following receipt of the proceeds for the Disputed Vehicles, the Receiver shall bring a motion for an order: (i) approving the settlement; and (ii) vesting title to the Disputed Vehicles in the Disputed Vehicles Purchaser free and clear of all liens, claims and encumbrances; (the “**Motion**”);
- (c) Popular Tire shall contribute \$5,000 towards the costs of the Motion; and
- (d) If the relief sought on the Motion is not approved, the Disputed Vehicles will be returned to the Receiver and the proceeds from the Minutes of Settlement will be returned to Popular Tire.

26. The Receiver recommends that the Court approve the proposed settlement with Popular Tire. The purchase price is in line with the appraised values for the Disputed Vehicles and is fair and reasonable in the circumstances. There are no guarantees that the Auctioneer would be able to obtain the same purchase price for the Disputed Vehicles at an auction. The claims of any creditors to the Disputed Vehicles will be satisfied from the proceeds in the order of priorities as particularized below.

27. In addition to BMO’s general security interest, searches on the Personal Property Security Registration (“**PPSR**”) against the Disputed Vehicles disclose the following registrations:

<b>Disputed Vehicle</b>	<b>Registered Security Interest</b>
Vehicle NY7338	1) A registration in favour of Daimler Truck Financial Services Canada Corporation registered on June 10, 2022; and  2) A registration in favour of Bodkin, a Division of Bennington Financial Corp. (“ <b>Bodkin</b> ”) registered on October 30, 2024
Vehicle KN4477	A registration in favour of 10826774 Canada Inc. o/a Vision Tool Tech registered on April 25, 2024 (“ <b>Vision Tool</b> ”)

Copies of the PPSR searches for the Disputed Vehicles dated March 18, 2026 are collectively attached hereto as **Appendix “H”**.

28. The Receiver has reviewed Daimler’s claim in connection with Vehicle NY7338 and is satisfied that: (i) Daimler holds a properly registered and perfected purchase money security interest (“**PMSI**”) in this vehicle; and (ii) the amounts owing to Daimler by the Debtors for this vehicle exceed the net sale proceeds of this vehicle. Daimler has also paid the costs of recovery of the Disputed Vehicles, not including the cost of this motion, in the amount of \$18,033.67 inclusive of HST and disbursements. As a consequence, the Receiver recommends that the net sale proceeds for this vehicle in the amount of \$90,000 be distributed to Daimler. The cost allocation of the Minutes of Settlement between two vehicles is consistent with the appraised values of same.

29. Pursuant to a letter dated March 16, 2026, counsel for the Receiver wrote to Bodkin to advise it of the Receiver's recommended course of action and invited Bodkin to advise if it intends to oppose the relief sought. A copy of this letter is attached hereto as **Appendix "I"**.
30. The Receiver recommends that the net sale proceeds for Vehicle KN4477 be distributed to BMO, as the senior secured creditor of the Debtors for the following reasons:
  - (a) BMO holds a first ranking general security interest in all of the Debtors' property;
  - (b) Vision Tool had registered multiple registrations against a number of the Debtors' vehicles shortly prior to BDO's appointment as Receiver and Trustee;
  - (c) On May 13, 2024, BDO in its capacity as Trustee sent the Bankruptcy Notice to Vision Tool. Vision Tool did not file a Proof of Claim with BDO; and
  - (d) It appears that Vision Tool was served with and did not respond to the Disputed Vehicles Application.

#### **SECURED CREDITORS**

31. As described in greater detail in the First Report, BMO was the senior secured creditor of the Debtors. Pursuant to a credit agreement dated January 13, 2022, BMO provided True North: i) a \$13.0 million demand revolving line of credit; ii) two non-revolving term facilities totaling \$7.5 million; iii) a \$1 million treasury risk line; and iv) corporate credits cards with limits totaling \$300,000. In addition, BMO also entered into certain equipment leases with True North and North Shore between February 10, 2021 and September 20, 2021.
32. As security for its obligations to BMO, True North provided security in favour of BMO, including, without limitation, a general security agreement dated February 24, 2023 (the "**True North GSA**") and certain security under section 427 of the Bank Act.
33. The obligations of True North to BMO were guaranteed by, among others, North Shore, which guarantee was secured by, among other things, a general security agreement granted by North Shore in favour of BMO dated February 24, 2023 (the "**North Shore GSA**"). Registrations in respect of the True North GSA and the North Shore GSA were made pursuant to the *Personal Property Security Act* (Ontario) ("**PPSA**").
34. The Receiver obtained an opinion from its legal counsel, Chaitons which concluded that, subject to the usual assumptions and qualifications, the BMO security, including the North Shore GSA and the True North GSA, are valid and enforceable against the Debtors' personal property.

35. Since the appointment of BDO as Trustee, BDO has corresponded with the parties who registered a security interest against the Debtors' assets and has invited them to submit a proof of claim. BDO has also worked with its legal counsel to review the proofs of claim filed. A summary of the security review and the Receiver's action items with respect to the Secured Claims was included in the Receiver's Second Report.

#### **RECENT VEHICLE AUCTION PROCEEDS**

36. The Vesting Order authorized the Receiver to engage Ritchie Bros. to sell the Vehicles at its auctions. Twenty three vehicles were recovered and sold by the Receiver at auctions held between January 2025 and February 2026.
37. In total, the gross proceeds from the sale of the 23 Vehicles were \$610,500 as detailed in **Schedule "1"** attached hereto. Selling costs totaled \$112,250.85 and were comprised of commissions of 6.5% (\$39,682.50), refurbishment (\$8,239.68) & haulage (\$45,850.76), bailiff fees (\$9,522.46), other costs (\$6,189.13) and HST paid on disbursements (\$2,766.11).

#### **PROPOSED DISTRIBUTIONS TO PMSI HOLDERS**

38. **Schedule "1"** to this Report summarizes the net auction proceeds received for each of the 23 Vehicles sold by the Receiver and includes the following items:
- (a) Insurance Costs: the Receiver insured all Vehicles in its possession until the auction proceeds paid to the Receiver. The insurance costs incurred by the estate based upon actual insurance costs incurred by specific Vehicle.
  - (b) Net Proceeds – representing the amount paid to the Receiver by Ritchie Bros. for each Vehicle sold by them.
  - (c) Bailiff Costs – represents the amount paid by the Receiver to a third party bailiff who was able to locate and retrieve certain Missing Vehicles.
  - (d) Payout – representing the payout amounts provided by the PMSI holders.
  - (e) Net distribution – is calculated as: i) the lessor of a) the net auction proceeds and b) the buyout figure less ii) the cost of insurance and bailiff costs (where the auction proceeds are less than the payout amount).
  - (f) RSLA – to the extent the Receiver is aware of a lien registered pursuant to the RSLA, it has been identified.

39. The Receiver seeks to distribute the net sale proceeds from the recently sold vehicles in the amounts listed at **Schedule “2”** to those parties who hold properly perfected PMSIs. Distributions of the proceeds from the balance of the vehicles will be addressed at a later date. The following is a summary of the PPSA registrations against these vehicles. Copies of the PPSA searches for these vehicles are collectively attached hereto as **Appendix “J”**.

Vehicle Description and Vin Number	PPSA Registrants	Recommended Distribution Recipient
3AKJHHDR2NSNA8828	A registration in favour of BMO in respect of a PMSI registered on February 11, 2021 Registrations in favour of Vision Tool in respect of claims under the <i>Repair Storage and Lien Act</i> (Ontario) (“ <b>RSLA</b> ”) each registered on May 2, 2024	BMO
3HSDWTZR9NN387611	A registration in favour of Concentra, a Division of Bennington Financial Corp. (“ <b>Concentra</b> ”) in respect of a PMSI registered on August 27, 2021	Concentra
3H3V532K4NJ017044	A registration in favour of CWB National Leasing Inc. (“ <b>CWB</b> ”) in respect of a PMSI registered on March 17, 2021	CWB
3H3V532C3KR289249	A registration in favour of De Lage Landen Financial Services Canada Inc. (“ <b>Delage</b> ”) in respect of a PMSI registered on July 17, 2024	Delage
1GRAA0621KW120986	A registration in favour of HSBC Bank Canada (“ <b>HSBC</b> ”) in respect of a PMSI registered on February 22, 2022	HSBC
3H3V532K2NJ161191	A registration in favour of HSBC in respect of a PMSI registered on November 23, 2021	HSBC
3H3V532K7NJ541238	A registration in favour of HSBC in respect of a PMSI registered on November 23, 2021	HSBC
3H3V532K8NJ541233	A registration in favour of HSBC in respect of a PMSI registered on November 23, 2021	HSBC
3H3V532K5NJ161184	A registration in favour of HSBC in respect of a PMSI registered on November 23, 2021	HSBC
3H3V532K0NJ541243	A registration in favour of HSBC in respect of a PMSI registered on November 23, 2021, amended March 17, 2025	HSBC
3H3V532K4NJ541228	A registration in favour of HSBC in respect of a PMSI registered on November 23, 2021 A registration in favour of 2763170 Ontario Inc. (“ <b>276</b> ”) in respect of a claim under the RSLA registered on April 28, 2024	HSBC
3H3V532K0NJ161187	A registration in favour of HSBC in respect of a PMSI registered on November 23, 2021	HSBC
3H3V532K7NJ161185	A registration in favour of HSBC in respect of a PMSI registered on November 23, 2021	HSBC
3H3V532K7NJ541241	A registration in favour of HSBC in respect of a PMSI registered on November 23, 2021	HSBC

40. The Receiver is advised by Chaitons that it has completed the review of the secured claims of HSBC, Concentra, CWB, Delage and BMO and has concluded that these parties hold properly perfected PMSIs in the respective vehicles identified above.
41. With the exception of vehicles bearing VIN Numbers 3AKJHHDR2NSNA8828 (“**Vehicle 8828**”) and 3H3V532K4NJ541228 (“**Vehicle 1228**”), the applicable PMSI holders are the only parties holding a registered security interest in those vehicles.

42. The Receiver's agent retrieved Vehicle 8828 in or around December 2024 from a location of Vision Tool's affiliate. The Receiver sent a letter dated March 18, 2026 advising Vision Tool about the distribution of the net proceeds and invited Vision Tool to file proof of claim. As referenced above, unless the Receiver receives evidence from Vision Tool in advance of the hearing of this motion on March 31, 2026 that supports an RSLA claim in favour of Vision Tool, the Receiver recommends that the net sale proceeds from the sale of this vehicle be distributed to BMO which holds a properly perfected PMSI in this vehicle.
43. The Receiver's agent received Vehicle 1228 from 276, which carries on business as Oyster Repair Services in or around April 2025. The Receiver sent a letter dated March 18, 2026 advising it about the distribution of the net proceeds and invited Oyster Repair Services to file a proof of claim. Unless the Receiver receives evidence from Oyster Repair Services in advance of the hearing of this motion on March 31, 2026 that supports an RSLA claim in favour of Oyster Repair Services, the Receiver recommends that the net sale proceeds from the sale of this vehicle be distributed to HSBC which holds a properly perfected PMSI in this vehicle. Copies of the Receiver's correspondence dated March 18, 2026 are collectively attached hereto as **Appendix "K"**.
44. The Receiver proposes to distribute to the parties identified above the lesser of (i) the amount currently outstanding in respect of each of the vehicles subject to their security; and (ii) the auction proceeds received less the insurance cost as set out in **Schedule "2"** hereto.
45. The proceeds associated with three (3) Vehicle sales which are included in **Schedule 1** and **Schedule 2**, totaling \$46,516.25, are expected but have not yet been received from the Auctioneer. These Vehicles bear the following VIN numbers: (i) 3H3V532K0NJ161187 ("**Vehicle 1187**"); (ii) 3H3V532K4NJ017044 ("**Vehicle 7044**"); and (iii) 2DM421A49HB153301 . The Receiver will make distributions in respect of Vehicle 1187 and Vehicle 7044 once the proceeds are received.

#### **ACCOUNTS RECEIVABLE COLLECTIONS**

46. As more fully discussed in the First Report and Second Report the accounts receivables listings produced by the Debtors and provided to the Lender were significantly overstated.
47. Upon its appointment, the Receiver sent demand letters to all customers and made collection calls. Various customers indicated that they made payments and were able to provide proof of payment. Based on the Receiver's investigation, it appears that a number of these payments made after the appointment of the Interim Receiver have been diverted by the Debtors' principals.
48. The Receiver has retained the services of a collection agency to assist in collecting the outstanding receivables. For certain larger receivables, the Receiver has requested its counsel to pursue these accounts.

49. To date, the Receiver has collected \$547,865 from receivables. Approximately \$884,763.55 have been paid directly to the Receiver and the balance, \$124,000, has been sent directly by customers to the Debtors' former BMO operating account which was changed to a "deposit only" bank account.

#### **REMAINING SOURCES OF REALIZATION**

50. At the date of this report, the remaining assets to be realized include:
- (a) Accounts receivable for which the Receiver has engaged a third-party collection agency or its counsel to pursue.
  - (b) Real property in Edmonton – the Receiver understands that the mortgagor has sold all three (3) properties. The Receiver is advised that the funds will be paid into court and released to Receiver, once counsel to the first-ranking mortgagor's bill of costs and the property management expenses are taxed. The estimated surplus funds are approximately \$53,000.

#### **PRIORITY CLAIMS**

51. In addition to claims of PMSI holders and Court-ordered charges, the following claims may rank in priority to BMO's security against the Debtors' assets (collectively, the "**Priority Claims**"):
- (a) Source deductions – CRA completed its trust examination of the Debtors' source deductions accounts. CRA has filed a property claim relating to the outstanding source deductions of North Shore in the amount of \$43,397.93. CRA has not yet filed property claims relating to the outstanding source deductions of True North.
  - (b) WEPPA Claims - True North had 36 employees ("**Former Employees**"). All but six (6) Former Employees have filed their proofs of claim for WEPPA. North Shore had 5 employees. All but two (2) employees have filed their proofs of claim for WEPPA. The estimated secured claim pursuant to section 81.4 of the BIA for True North and North Shore is \$58,144.02 and \$6,000, respectively.

#### **PROFESSIONAL FEES**

52. Paragraph 22 of the Receivership Order provided a first priority charge on the assets for the Receiver's fees and costs and those of the Receiver's counsel in priority to all other security interest, trusts, liens, charges and encumbrances.
53. The Receiver and the Receiver's counsel have maintained detailed records of their professional time and disbursements since the Date of Appointment.

54. The Receiver's professional fees incurred for services rendered from January 1, 2025 to February 20, 2026, amount to \$202,185.30, inclusive of disbursements in the amount of \$9,845.30 and HST of \$26,284.09. These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by the Receiver's professionals is detailed in **Appendix "L"**. The Receiver is requesting that the Court approve its total fees and disbursements, exclusive of applicable taxes, in the amount of \$228,469.39.
55. The fees of the Receiver's counsel, Chaitons, for services rendered from January 1, 2025 to February 28, 2026, total \$80,957.44, inclusive of disbursements in the amount of \$5,053.91 and HST of \$9,138.03. These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by Chaitons' professionals is detailed in **Appendix "M"**. The Receiver is requesting that the Court approve the Receiver's counsel's total fees and disbursements, exclusive of taxes, in the amount of \$80,957.44.
56. The Receiver has reviewed Chaitons accounts and has determined that the services have been duly authorized and duly rendered and that the charges are reasonable given the circumstances.

#### **RECEIVER'S INTERIM STATEMENTS OF RECEIPTS AND DISBURSEMENTS**

57. The Receiver's combined interim statements of receipts and disbursements for True North and North Shore for the period from the Date of Appointment to March 14, 2026 (the "**Interim R&D**") are summarized in the chart below. The detailed Interim R&D is attached hereto as **Appendix "N"**.
58. At the date of this Third Report, the Receiver holds \$2,480,256.89 in its trust accounts.
59. As set out in the Interim R&D, the majority of receipts relate to gross auction proceeds related to the Vehicles (\$4,034,322.02) and the collection of receivables (\$884,763.55).
60. The larger expenses incurred by the Receiver to date relate to the following:
  - (a) Commissions paid to the Auctioneer in the amount of \$332,535.75;
  - (b) Receiver's fees and disbursements in the amount of \$817,440.00
  - (c) Legal fees and disbursements in the amount of \$204,431.68;
  - (d) Insurance over all Vehicles including those encumbered by the Vehicle Financiers in the amount of \$143,302.20;
  - (e) Occupancy rent settlement payment to MNP in the amount of \$100,000 + HST; and
  - (f) Various expenses incurred by the Auctioneer included haulage and refurbishment costs.

**Interim Receipts and Disbursements**

Receipts	
Sale of Trucks/Trailers	\$ 4,034,322.02
Accounts receivable	884,763.55
Advance from secured creditors	150,000.00
Cash in bank	324,569.80
HST Refund	154,804.69
Interest allocation	120,070.29
<b>Total Receipts</b>	<b>5,668,530.35</b>
Disbursements	
Receiver's fees and disbursements	817,440.00
Commissions	332,535.75
Legal fees	204,431.68
Insurance	143,302.20
HST ITCS	202,911.42
Auctioneer expenses (refurb)	123,421.93
Occupation rent	100,000.00
Other	246,461.60
<b>Total Disbursements</b>	<b>2,170,504.58</b>
Net receipts before distributions	3,498,025.77
Distributions to Secured Creditors	1,017,768.88
<b>Net Receipts over Distributions</b>	<b>2,480,256.89</b>

61. The Receiver requests approval of the Interim R&D.

**SUMMARY AND RECOMMENDATIONS**

62. Based on the foregoing, the Receiver respectfully requests that the Court grant an Order(s) granting the relief set out in paragraph 12 hereto.

All of which is respectfully submitted this 18<sup>th</sup> day of March 2026

**BDO CANADA LIMITED**

Per:



Name: Josie Parisi, CPA, CA, CBV, CIRP, LIT  
Title: Senior Vice President

## Schedule "1" – Summary of Auction Proceeds Since December 24, 2025

PMSI Holder or PPSA Registrant	VIN #	Gross Proceeds (\$)	Commission (\$)	Other Costs + HST(\$ [1])	Bailiff Costs (\$ [2])	Net Proceeds (\$)	Notes
Bank of Montreal (GSA)	2DM421A49HB153301	7,750.00	503.75	-	3,064.18	4,182.07	[3]
Bank of Montreal (GSA)	1DW1A5320JBA05052	20,500.00	1,332.50	705.57	-	18,461.93	
Bank of Montreal (PMSI)	3AKJHHDR2NSNA8828	47,500.00	3,087.50	583.31	-	43,829.19	
Bank of Montreal (GSA)	5V8VC5321HM710503	18,500.00	1,202.50	1,496.57	-	15,800.93	
Bank of Montreal (GSA)	3H3V532K2NJ161210	30,000.00	1,950.00	1,801.90	-	26,248.10	
Bank of Montreal (GSA)	1UYVS2533GM380910	8,750.00	568.75	753.94	-	7,427.31	
Bank of Montreal (GSA)	1GRAA0620JW110593	34,000.00	2,210.00	2,352.67	-	29,437.33	
Bank of Montreal (GSA)	1UYVS2534EM745804	10,000.00	650.00	560.71	-	8,789.29	
Bank of Montreal (GSA)	5V8VC532XHM710449	19,500.00	1,267.50	6,895.62	-	11,336.88	
Bank of Montreal (GSA)	1DW1A5322JBA05022	19,000.00	1,235.00	11,991.29	-	5,773.71	
Concentra Bank (Bennington)	3HSDWTZR9NN387611	57,000.00	3,705.00	3,356.08	-	49,938.92	
CWB National Leasing Inc.	3H3V532K4NJ017044	21,000.00	1,365.00	0.00	2,859.35	16,775.65	[3]
Delage Landen Financial Services	3H3V532C3KR289249	20,000.00	1,300.00	2,040.72	-	16,659.28	
HSBC Bank Canada	1GRAA0621KW120986	41,000.00	2,665.00	863.09	-	37,471.91	
HSBC Bank Canada	3H3V532K2NJ161191	31,000.00	2,015.00	1,649.12	-	27,335.88	
HSBC Bank Canada	3H3V532K7NJ541238	33,000.00	2,145.00	1,973.43	-	28,881.57	
HSBC Bank Canada	3H3V532K8NJ541233	31,000.00	2,015.00	779.02	-	28,205.98	
HSBC Bank Canada	3H3V532K5NJ161184	31,000.00	2,015.00	1,575.67	-	27,409.33	
HSBC Bank Canada	3H3V532K0NJ541243	29,000.00	1,885.00	7,672.65	-	19,442.35	
HSBC Bank Canada	3H3V532K4NJ541228	30,000.00	1,950.00	835.30	-	27,214.70	
HSBC Bank Canada	3H3V532K0NJ161187	21,000.00	1,365.00	0.00	3,598.93	16,036.07	[3]
HSBC Bank Canada	3H3V532K7NJ161185	25,000.00	1,625.00	10,778.87	-	12,596.13	
HSBC Bank Canada	3H3V532K7NJ541241	25,000.00	1,625.00	4,380.36	-	18,994.64	
		\$ 610,500.00	39,682.50	63,045.89	9,522.46	\$ 498,249.15	

[1] Represents costs incurred by Ritchie Bros.

[2] Represents costs incurred by a Bailiff.

[3] The auction proceeds for these vehicles have not yet been received.

## Schedule "2" – Proposed Distributions

Secured Creditor	VIN #	Net Proceeds (\$)	Insurance paid by Receiver (\$)	Payout provided by financier (\$)	Net Distribution to Financier (\$)	RSLA	Notes
Bank of Montreal (PMSI)	3AKJHHDR2NSNA8828	43,829.19	619.25	72,487.91	43,209.94	No	
Concentra Bank (Bennington)	3HSDWTZR9NN387611	49,938.92	1,864.39	88,523.81	48,074.52	No	
CWB National Leasing Inc.	3H3V532K4NJ017044	16,775.65	199.80	Unknown	N/A	No	[1]
Delage Landen Financial Services	3H3V532C3KR289249	16,659.28	199.80	7,372.48	7,372.48	No	
HSBC Bank Canada	1GRAA0621KW120986	37,471.91	408.23	87,430.70	37,063.68	No	
HSBC Bank Canada	3H3V532K2NJ161191	27,335.88	619.25	33,356.40	26,716.63	No	
HSBC Bank Canada	3H3V532K7NJ541238	28,881.57	619.25	33,356.40	28,262.32	No	
HSBC Bank Canada	3H3V532K8NJ541233	28,205.98	2,232.36	33,356.40	25,973.62	No	
HSBC Bank Canada	3H3V532K5NJ161184	27,409.33	619.25	33,356.40	26,790.08	No	
HSBC Bank Canada	3H3V532K0NJ541243	19,442.35	199.80	33,356.40	19,242.55	No	
HSBC Bank Canada	3H3V532K4NJ541228	27,214.70	199.80	33,356.40	27,014.90	No	
HSBC Bank Canada	3H3V532K0NJ161187	16,036.07	199.80	33,356.40	15,836.27	No	[1]
HSBC Bank Canada	3H3V532K7NJ161185	12,596.13	199.80	33,356.40	12,396.33	No	
HSBC Bank Canada	3H3V532K7NJ541241	18,994.64	199.80	33,356.40	18,794.84	No	
		370,791.60	8,380.59	556,022.50	336,748.16		

[1] The auction proceeds for these vehicles have not yet been received.

# APPENDIX A

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE ) THURSDAY, THE 16<sup>TH</sup>  
 )  
JUSTICE OSBORNE ) DAY OF MAY, 2024  
 )

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**TRUE NORTH FREIGHT SOLUTIONS INC. and NORTH SHORE LOGISTICS INC.**

Respondents

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

**ORDER  
(appointing Receiver)**

**THIS APPLICATION**, made by Bank of Montreal (“**BMO**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”), appointing BDO Canada Limited (“**BDO**”) as receiver (in such capacity, the “**Receiver**”), without security, of all the assets, undertakings and properties of True North Freight Solutions Inc. and North Shore Logistics Inc. (collectively, the “**Debtors**”) acquired for, or used in relation to a

business carried on by the Debtors and all proceeds thereof (collectively, the “**Property**”), was heard this day by judicial videoconference via Zoom.

**ON READING** the affidavit of Rachel Gillespie sworn May 6, 2024 and the exhibits thereto, and on hearing the submissions of counsel for BMO and such other counsel as were present, no one appearing for any other stakeholder although duly served as appears from the affidavits of service of Samantha Hans and Calvin Horsten, as filed, and on reading the consent of BDO to act as the Receiver,

### **SERVICE**

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

### **APPOINTMENT**

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

### **RECEIVER’S POWERS**

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
  - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act* or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;
- (l) to investigate, and report to this Court on, intercompany payments, transactions and other arrangements between any of the Debtors and other Persons, including, without limitation, other companies and entities that are affiliates of any of the Debtors, that appear to the Receiver to be out of the ordinary course of business. All Persons shall be required to provide any and all information and documents related to the Debtors requested by the Receiver in connection with such investigations;
- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the

Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

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

continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

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

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that, upon receiving a request by the Receiver, the Ministry of Transportation, Service Ontario, and/or any other government department, ministry or agency responsible for vehicle registration in any other Province or Territory of Canada, are hereby directed to provide the Receiver with details relating to any transfer of ownership of any of the Property, including, without limitation, the identities of the parties to the transfer, the consideration paid and any other details reasonably incidental thereto.

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

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

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

#### **NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY**

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

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

11. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver or affecting the Property are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in

respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

#### **NO INTERFERENCE WITH THE RECEIVER**

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

#### **CONTINUATION OF SERVICES**

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

#### **RECEIVER TO HOLD FUNDS**

14. **THIS COURT ORDERS** that all funds, monies, cheques, instruments and other forms of payments received or collected by the Receiver from and after the making of this Order from any

source whatsoever, including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

15. **THIS COURT ORDERS** that all proceeds generated from the auction sale conducted by Ritchie Bros. Auctioneers (Canada) Ltd. (“**Ritchie Bros**”) in respect of the vehicles identified in **Schedule “B”** hereto (collectively, the “**Vehicles**”), less any commission, costs and expenses properly payable to Ritchie Bros under the auction agreement in respect of the Vehicles, shall be paid by Ritchie Bros to the Receiver forthwith.

#### **EMPLOYEES**

16. **THIS COURT ORDERS** that all employees of the Debtors, if any, shall remain the employees of the Debtors until such time as the Receiver, on the Debtors’ behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

#### **PIPEDA AND ANTI-SPAM LEGISLATION**

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

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

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

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

#### **LIMITATION ON THE RECEIVER’S LIABILITY**

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

#### **RECEIVER’S ACCOUNTS**

20. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise

ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver’s Charge**”) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver’s Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

#### **FUNDING OF THE RECEIVERSHIP**

23. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

#### **SERVICE AND NOTICE**

27. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the "**Rules**") this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol and shall be accessible by selecting the Debtors' names from the engagement list at the following URL: <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/trueNorthFreightSolutionsInc>.

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

personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

## **GENERAL**

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

30. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

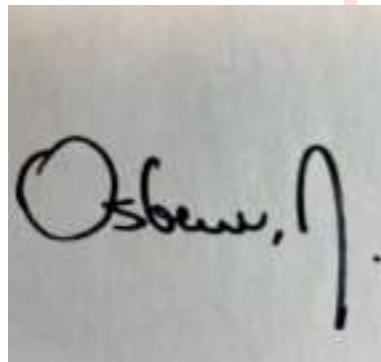
31. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals,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

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

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

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

35. **THIS COURT ORDERS** that this Order is effective from the date it is made and is enforceable without the need for entry or filing.



2024.05.

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## SCHEDULE "A"

### RECEIVER CERTIFICATE

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "**Receiver**") of all the assets, undertakings and properties of True North Freight Solutions Inc. and North Shore Logistics Inc. (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**"), appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 16<sup>th</sup> day of May, 2024 (the "**Order**") made in an application having Court file number CV-24-00719689-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$250,000 which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

BDO CANADA LIMITED, solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity

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

Name:

Title:

**SCHEDULE "B"****VEHICLES SOLD BY RITCHIE BROS. AUCTIONEERS (CANADA) LTD.**

<b>Lot#</b>	<b>Description</b>	<b>Eq ID</b>	<b>S/N</b>
163	2019 Freightliner Cascadia 126	427	3AKJHHDR1KSJJ3877
166	2019 Freightliner Cascadia 126	432	3AKJHHDR5KSKA3187
168	2019 Freightliner Cascadia 126	429	3AKJHHDR7KSKA3191
195	2019 Volvo VNL 6x4 TTT	428	4V4NC9EH9KN900891
5219	2018 Freightliner Cascadia 126	420	3AKJHHDR3JSJD9939
5220	2018 Freightliner Cascadia 126	423	3AKJHHDR2JSJJ4101
5221	2018 Freightliner Cascadia 126	422	3AKJHHDR7JSJM0483
5222	2018 Freightliner Cascadia 126	424	3AKJHHDR0JSJJ3982
5271	2017 Volvo VNL 6x4 TTT	419	4V4NC9EH6HN951127
5274	2016 Volvo VNL 6x4 TTT	401	4V4NC9EH1GN929437
5275	2016 Volvo VNL 6x4 TTT	409	4V4NC9EH8GN947448
5283	2015 Volvo VNL 6x4 TTT	414	4V4NC9EH8FN189531
5292	Volvo VNL 6x4 TTT	418	4V4NC9EH4EN153270
5297	Volvo VNL 6x4 TTT	417	4V4NC9EH5CN555084
5298	Volvo VNL 6x4 TTT	406	4V4NC9EH0CN561357
5300	Volvo VNL 6x4 TTT	415	4V4NC9EJ5CN552401
5303	Volvo VNL 6x4 TTT	421	4V4NC9EH3AN285818

**BANK OF MONTREAL**

Applicant

- and -

**TRUE NORTH FREIGHT SOLUTIONS  
SHORE LOGISTICS INC.**

Respondents

Court File

**ON  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL DIVISION)**

**Proceedings commenced**

**OF  
(appointed)**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Steve L. Graff – LSO # 31**  
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**Samantha Hans – LSO #**  
Tel: (437) 880-6105  
Email: [shans@airdberlis.com](mailto:shans@airdberlis.com)

*Lawyers for Bank of Montreal*

# APPENDIX B

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE MR. ) FRIDAY, THE 14<sup>TH</sup> DAY  
JUSTICE W.D. BLACK ) OF JUNE, 2024

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**TRUE NORTH FREIGHT SOLUTIONS INC. and NORTH SHORE  
LOGISTICS INC.**

Respondents

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

**APPROVAL AND VESTING ORDER  
Auction Services Agreement**

**THIS MOTION** made by BDO Canada Limited (“**BDO**”) in its capacity as receiver (the “**Receiver**”) over the property, assets and undertakings (the “**Property**”) of True North Freight Solutions Inc. (“**True North**”) and North Shore Logistics Inc. (collectively, the “**Debtors**”) for an Order:

1. validating the service of the Receiver’s Notice of Motion and Motion Record;

2. approving the Pre-Filing Report of BDO Canada Limited dated May 10, 2024 (the “**Pre-Filing**”, the First Report of the Receiver dated June 11, 2024 (the “**First Report**”) and the activities of BDO in its capacity as Interim Receiver and Receiver described therein;
3. ordering Talka Credit Union (“**Talka**”) to provide certain information requested by the Receiver as particularized in the First Report;
4. authorizing the Receiver to enter into the Auction Services Agreement between Ritchie Bros. Auctioneers (Canada) Ltd. (the “**Auctioneer**”) and the Receiver (the “**Auction Agreement**”) substantially in the form attached as Appendix K to the First Report;
5. authorizing the Auctioneer to conduct the auctions referenced in and in accordance with the terms of the Auction Agreement;
6. vesting in each purchaser at such auction (each a “**Purchaser**”), upon the delivery by the Auctioneer of a bill of sale to such Purchaser, the Debtors’ and the Receiver’s right, title and interest in and to the property purchased by such respective Purchaser at the auction (in each case, the “**Purchased Assets**”), free and clear of any claims and encumbrances; and
7. transferring title in and to the assets listed at **Schedule “A”** hereto from 7927959 Canada Corp. (“**792**”) and authorizing the Receiver to sell these assets pursuant to the terms of the Auction Agreement,

was heard this day by video-conference.

**ON READING** the First Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver and such other counsel as present at the hearing,

1. **THIS COURT ORDERS AND DECLARES** that the execution of the Auction Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Auction (as defined in the Auction Agreement).

2. **THIS COURT ORDERS AND DECLARES** that upon: (i) the Auctioneer completing a sale to a Purchaser at the Auction (as defined in the Auction Agreement) of one or more of the Equipment (as defined in the Auction Agreement) (which Purchaser, for greater certainty, may include the Auctioneer); (ii) receipt by the Auctioneer from such Purchaser of the purchase price determined at the Auction; and (iii) delivery by the Auctioneer to such Purchaser (or, in the case such Purchaser is the Auctioneer, upon delivery by the Receiver to the Auctioneer) of a bill of sale or similar evidence of purchase and sale (each, a “**Purchaser Bill of Sale**”), all the Debtors’, the Trustee’s (as defined below), and the Receiver’s right, title and interest in and to the Purchased Assets purchased by such Purchaser at the Auction and described in such Purchaser Bill of Sale shall vest absolutely in such Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”), including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the assignment in bankruptcy of the Debtors on May 6, 2024 and the appointment of BDO Canada Limited as licensed insolvency trustee (in such capacity, the “**Trustee**”) of the Debtors’ bankruptcy estate by the Office of the Superintendent of Bankruptcy; (ii) any encumbrances or charges created by the Order of The Honourable Mr. Justice Osborne made May 16, 2024 (the “**Receivership Order**”); and (iii) all charges, security

interests or claims evidenced by registrations pursuant to the Personal Property Security Act (Ontario) or any other personal property registry system, and, for greater certainty, this Court orders that all the Claims affecting or relating to such Purchased Assets are hereby expunged and discharged as against such Purchased Assets.

3. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets payable to the Receiver from the Auction shall stand in the place and stead of the Purchased Assets sold at the Auction, and that from and after the delivery of a Purchaser Bill of Sale all Claims shall attach to such net proceeds from the sale of the Purchased Assets sold at the Auction and described in such Purchaser Bill of Sale with the same priority as they had with respect to such Purchased Assets immediately prior to their sale at the Auction, as if such Purchased Assets had not been sold at the Auction and remained in the possession or control of the person having that possession or control immediately prior to their sale at the Auction.

4. **THIS COURT ORDERS** that, notwithstanding:

- a. the pendency of these proceedings;
- b. any applications for a bankruptcy order now or hereafter issued pursuant to the Bankruptcy and Insolvency Act (Canada) in respect of the Debtors and any bankruptcy order issued pursuant to any such applications; and
- c. any assignment in bankruptcy made in respect of the Debtor,

the vesting of each of the Purchased Assets in its respective Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that is now or that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

5. **THIS COURT ORDERS** that title to the assets listed at **Schedule "A"** hereto shall be and hereby is transferred from 7927959 Canada Corp. to True North and that the Receiver is

hereby authorized and directed to include these assets in the Auction Agreement and to sell these assets at the Auction pursuant to the terms of the Auction Agreement.

**GENERAL**

6. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any other Canadian and foreign court, tribunal, regulatory or administrative body ("**Judicial Bodies**") to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All Judicial Bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its respective agents in carrying out the terms of this Order.



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## Schedule A

### 25 TRACTORS

S No	V.I.N.	Make	Model	Year
1	4V4NC9EH1GN929437	VOLVO	VVN	2016
2	4V4NC9GH97N444914	VOLVO	VVN	2007
3	4V4NC9EH0CN561357	VOLVO	VVN	2012
4	4V4NC9EH8GN947448	VOLVO	VVN	2016
5	4V4NC9EH8FN189531	VOLVO	VVN	2015
6	4V4NC9EJ5CN552401	VOLVO	VVN	2012
7	4V4NC9EH8CN555967	VOLVO	VVN	2012
8	4V4NC9EH5CN555084	VOLVO	VVN	2012
9	4V4NC9EH4EN153270	VOLVO	VVN	2014
10	4V4NC9EH6HN951127	VOLVO	VVN	2017
11	3AKJHHDR3JSJD9939	FRHT	FM2	2018
12	4V4NC9EH3AN285818	VOLVO	VVN	2010
13	3AKJHHDR7JSJM0483	FRHT	FM2	2018
14	3AKJHHDR2JSJJ4101	FRHT	FM2	2018
15	3AKJHHDR0JSJJ3982	FRHT	FM2	2018
16	3AKJHHDR7JSJM0502	FRHT	FM2	2018
17	3AKJHHDR3KSJJ3878	FRHT	FM2	2019
18	3AKJHHDR1KSJJ3877	FRHT	FM2	2019
19	4V4NC9EH9KN900891	VOLVO	VVN	2019
20	3AKJHHDR7KSKA3191	FRHT	FM2	2019
21	4V4NC9EH0KN900889	VOLVO	VVN	2019
22	3AKJHHDR7KSKA3188	FRHT	FM2	2019
23	3AKJHHDR5KSKA3187	FRHT	FM2	2019
24	3AKJHHDR2KSKC6071	FRHT	FM2	2019
25	3AKJHHDR3KSKA3186	FRHT	FM2	2019

**35 Type - 53" Dry Vans**

S No	V.I.N.	Make	Model	Year
1	1DW1A53288B037609	STOUGHTON	ZGP	2008
2	5V8VCS321GM600517	VANGUARD	VXP	2016
3	5V8VCS323GM600518	VANGUARD	VXP	2016
4	5V8VCS328GM600515	VANGUARD	VXP	2016
5	5V8VCS32XGM600516	VANGUARD	VXP	2016
6	5V8VCS326GM601405	VANGUARD	VXP	2016
7	5V8VCS324GM601404	VANGUARD	VXP	2016
8	5V8VCS322GM601403	VANGUARD	VXP	2016
9	5V8VCS32XGM601407	VANGUARD	VXP	2016
10	1DW1A5323JBA05059	STOUGHTON	ZGP	2018
11	1DW1A5321JBA05058	STOU	ZGP	2018
12	1DW1A5326JBA05041	STOU	ZGP	2018
13	1DW1A5321JBA05061	STOU	ZGP	2018
14	1DW1A5322JBA05022	STOU	ZGP	2018
15	1DW1A5328JBA05039	STOU	ZGP	2018
16	1DW1A532XJBA05043	STOU	ZGP	2018
17	1DW1A5325JBA05046	STOU	ZGP	2018
18	2DM421A49HB153301	DI-MOND	TRA	2017
19	2DM421A40HB153302	DI-MOND	TRA	2017
20	2DM421A46HB153305	DI-MOND		2017
21	2DM421A42HB153303	DIMOND	TRA	2017
22	1DW1A5328JS778719	STOUGHTON	ZGP	2018
23	1DW1A5324JBA05037	STOUGHTON	ZGP	2018
24	1DW1A5328JBA05056	STOUGHTON	ZGP	2018
25	1DW1A5329JBA05051	STOUGHTON	ZGP	2018
26	1DW1A5320JBA05052	STOUGHTON	ZGP	2018
27	1DW1A5328JBA05025	STOUGHTON	ZGP	2018
28	1DW1A5325JBA05015	STOUGHTON	ZGP	2018
29	1DW1A5326JBA05055	STOUGHTON	ZGP	2018
30	1DW1A5320JBA05049	STOUGHTON	ZGP	2018
31	5V8VCS329HM710507	VANGUARD	VXP	2017
32	527SR5323JM012607	CIMC	COO	2018
33	527SR532XJM012071	CIMC	COO	2018
34	527SR5325JM012074	CIMC	COO	2018
35	527SR5320JM012077	CIMC	COO	2018

1UYVS2532EM903816 UTIL 14  
 1UYVS2533GM380910 UTIL 16

BANK OF MONTREAL  
Applicant

-and-

TRUE NORTH FREIGHT

Court F

**ONTARIO**  
**SUPERIOR COURT**  
**(COMMERCIAL)**  
  
PROCEEDING CO  
TORONTO

**APPROVAL AND V**  
**(Auction Service**  
**(June 14,**

**CHAITONS LLP**  
5000 Yonge Street, 10th Floor  
Toronto, Ontario M2N 7E9

**Maya Poliak (LSO #54100A)**  
Tel: (416) 218-1161  
E-mail: maya@chaitons.com

**Lawyers for the Receiver**

# APPENDIX C

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE MR. ) FRIDAY, THE 14<sup>TH</sup> DAY  
JUSTICE W.D. BLACK ) OF JUNE, 2024

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**TRUE NORTH FREIGHT SOLUTIONS INC. and NORTH SHORE  
LOGISTICS INC.**

Respondents

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

**ORDER  
(Ancillary Relief)**

**THIS MOTION** made by BDO Canada Limited (“**BDO**”) in its capacity as receiver (the “**Receiver**”) over the property, assets and undertakings (the “**Property**”) of True North Freight Solutions Inc. (“**True North**”) and North Shore Logistics Inc. (collectively, the “**Debtors**”) for an Order:

1. validating the service of the Receiver’s Notice of Motion and Motion Record;
2. approving the Pre-Filing Report of BDO Canada Limited dated May 10, 2024 (the “**Pre-Filing**”, the First Report of the Receiver dated June 11, 2024 (the “**First**”

**Report**”) and the activities of BDO in its capacity as Interim Receiver and Receiver described therein;

3. ordering Talka Credit Union (“**Talka**”) to provide the information requested by the Receiver, as particularized below;
4. authorizing the Receiver to enter into the Auction Services Agreement between Ritchie Bros. Auctioneers (Canada) Ltd. (the “**Auctioneer**”) and the Receiver (the “**Auction Agreement**”) substantially in the form attached as Appendix K to the First Report;
5. authorizing the Auctioneer to conduct the auctions referenced in and in accordance with the terms of the Auction Agreement;
6. vesting in each purchaser at such auction (each a “**Purchaser**”), the Debtors’ and the Receiver’s right, title and interest in and to the property purchased by such respective Purchaser at the auction (in each case, the “**Purchased Assets**”), free and clear of any claims and encumbrances; and
7. transferring title in and to the assets listed at **Schedule “A”** hereto from 7927959 Canada Corp. (“**792**”) and authorizing the Receiver to sell these assets pursuant to the terms of the Auction Agreement,

was heard this day by video-conference.

**ON READING** the First Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver and such other counsel as present at the hearing,

## **SERVICE**

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

## **APPROVAL OF ACTIVITIES**

2. **THIS COURT ORDERS** that the Pre-Filing Report and the First Report, and the actions and activities of the Receiver described therein be and are hereby approved, provided, however, that only BDO Canada Limited, in its personal capacity and only with respect to its own liability, shall be entitled to rely on or utilize in any way such approval.

## **TALKA CREDIT UNION**

3. **THIS COURT ORDERS** Talka Credit Union to provide to the Receiver:
- a. the name and contact information of the member that cashed the cheques belonging to True North which can be identified as follows:
    - i. Cheque #202098 from Nordan Express Inc. in the amount of \$4,400; and
    - ii. Cheque #31547 from Cascades Container Board in the amount of \$51,076.36.;
  - b. advise if this member or any other members of Talka have any other business arrangements with the Debtors, their employees, directors or officers;
  - c. advise of any other deposits of the Debtors' cheques made with Talka and provide the Receiver with all documents evidencing same, including evidence of payments made by Talka's member(s) to the Debtors' or any party purporting to represent them;
  - d. advise on what steps Talka undertook to verify that the person that endorsed the cheques deposited by Talka's member had the requisite authority to do so; and

- e. provide the name and contact information for the recipient of the deposited funds from Talka's member, advise how the payments were made (i.e. via cheque or a bank draft) and provide evidence of same.



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BANK OF MONTREAL  
Applicant

-and-

TRUE NORTH FREIGHT

Court F

**ONTARIO**  
**SUPERIOR COURT**  
**(COMMERCIAL)**  
  
PROCEEDING CO  
TORONTO

**ORDERS**  
**(Ancillary)**  
**(June 14, 2017)**

**CHAITONS LLP**  
5000 Yonge Street, 10th Floor  
Toronto, Ontario M2N 7E9

**Maya Poliak** (LSO #54100A)  
Tel: (416) 218-1161  
E-mail: maya@chaitons.com

**Lawyers for the Receiver**

# APPENDIX D

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE MADAM ) THURSDAY, THE 20<sup>TH</sup>  
 )  
JUSTICE STEELE ) DAY OF FEBRUARY, 2025  
 )

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**TRUE NORTH FREIGHT SOLUTIONS INC. and NORTH SHORE  
LOGISTICS INC.**

Respondents

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

**ORDER  
(Distributions and Ancillary Relief)**

**THIS MOTION** made by BDO Canada Limited (“**BDO**”) in its capacity as receiver (the “**Receiver**”) over the property, assets and undertakings (the “**Property**”) of True North Freight Solutions Inc. (“**True North**”) and North Shore Logistics Inc. (collectively, the “**Debtors**”) for an Order:

1. validating the service of the Receiver’s Notice of Motion and Motion Record;
2. approving the Second Report of the Receiver dated January 23, 2025 (the “**Second Report**”) and the Supplement to the Second Report dated February 19, 2025 (the “**Supplement**”), and the activities of BDO in its capacity as Receiver described therein;

3. authorizing and directing the Receiver to distribute the net auction proceeds in accordance with **Schedule “A”** hereto;
4. declaring that Bank of Montreal has priority over BVD Capital Corporation and BVD Equipment Finance Inc. (collectively, “**BVD**”) in and to the net proceeds from the sale of the BVD Equipment (as defined in the Second Report);
5. declaring that Bank of Montreal has priority over Coast Capital Equipment Finance Ltd and/or Travellers Leasing Ltd. (collectively, “**Coast**”) in and to the net proceeds from the sale of the Disputed Vehicles (as defined in the Second Report);
6. requiring RBC Bank (Georgia), N.A. (the “**Georgia Bank**”) to, *inter alia*, comply with the terms of the Receivership Order dated May 16, 2024;
7. approving the Receiver’s interim statements of receipts and disbursements from the Date of Appointment to January 13, 2025, attached as Appendix W to the Second Report (the “**Interim R&D**”); and
8. approving the Receiver’s professional fees and disbursements and those of its legal counsel, as set out in this Second Report,

was heard this day by video-conference.

**ON READING** the Second Report, the Supplement and the appendices thereto and on hearing the submissions of counsel for the Receiver and such other counsel as present at the hearing,

### **SERVICE AND DEFINITIONS**

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

### **APPROVAL OF ACTIVITIES**

2. **THIS COURT ORDERS** that the Second Report and the Supplement, and the actions

and activities of the Receiver described therein be and are hereby approved, provided, however, that only BDO Canada Limited, in its personal capacity and only with respect to its own liability, shall be entitled to rely on or utilize in any way such approval.

## **DISTRIBUTIONS**

3. **THIS COURT ORDERS** that the Receiver is authorized and directed to distribute the net sale proceeds from the sale of the vehicles listed at **Schedule A** hereto in accordance with **Schedule A** hereto.

## **PROFESSIONAL FEES AND DISBURSEMENTS**

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, Chaitons LLP, as set out in the Second Report, the affidavits of Josie Parisi sworn January 23, 2025, and the affidavit of Laura Culleton sworn January 23, 2025 (the “**Fee Affidavits**”) are hereby approved.

5. **THIS COURT ORDERS** that the Interim R&D be and hereby is approved.

## **GENERAL**

6. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

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

8. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.

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## SCHEDULE A

### Distribution to PMSI Holders

Summary of Vehicles Sold and Net Auction Proceeds									
Secured Lender	VIN#	Date of Sale	Days Insured	Net Proceeds	Payout	Insurance paid by Receiver	Net Distribution to Financier	SLA	RSLA
Bank Of Montreal	4V4WC9EG8NN291972	2024-07-19	74	\$ 95,326.20	70,063.81	526.00	\$ 70,063.81		
Bank Of Montreal	4V4WC9EGXNN291973	2024-07-19	74	92,521.20	70,063.81	526.00	70,063.81		
Bank Of Montreal / New Millenium Tire Centre	1FUJHHDHXNLNB3898	2024-07-19	74	69,158.00	86,051.90	526.00	68,632.00	YES	
Blueshore Transport Finance Ltd.	4V4NC9EH3LN242146	2024-07-19	74	57,926.20	50,641.08	526.00	50,641.08		
Blueshore Transport Finance Ltd.	4V4NC9EH5LN242147	2024-10-04	151	38,758.69	50,641.08	1,073.33	37,685.37		
Bodkin, A Division Of Bennington Financial Corp.	4V4NC9EH2LN210790	2024-07-19	74	45,170.61	13,602.14	526.00	13,602.14		
Bodkin, A Division Of Bennington Financial Corp.	4V4NC9EH4LN210791	2024-07-19	74	58,011.51	13,602.14	526.00	13,602.14		
Bodkin, A Division Of Bennington Financial Corp.	4V4NC9EH6LN210792	2024-07-19	74	55,931.33	13,602.14	526.00	13,602.14		
Coast Capital Equipment Finance Ltd./BVD Capital	1DW1A5324JBA05023	2024-06-26	51	18,620.90	Unknown	362.51	N/A		
CWB National Leasing Inc. / Mahan Singh	1GRAA0620JW110593	2024-12-27	235	29,610.37	23,239.74	1,670.41	23,239.74		
CWB National Leasing Inc. / Mahan Singh	1UYVS2534EM745804	2024-12-27	235	8,789.29	-	1,670.41	-		
Delage Landen Financial Service Canada Inc.	3H3V532C4KR289244	2024-10-04	151	21,595.21	7,372.48	1,073.33	7,372.48		
Delage Landen Financial Service Canada Inc.	3H3V532C2KR289243	2024-10-04	151	21,893.40	7,372.48	1,073.33	7,372.48		
Delage Landen Financial Service Canada Inc.	3H3V532CXKR289250	2024-10-04	151	20,660.21	7,372.48	1,073.33	7,372.48		
Delage Landen Financial Service Canada Inc.	3H3V532C8KR289246	2024-10-04	151	21,127.71	7,372.48	1,073.33	7,372.48		
Delage Landen Financial Service Canada Inc.	3H3V532C6KR289245	2024-10-04	151	23,465.21	7,372.48	1,073.33	7,372.48		
Delage Landen Financial Service Canada Inc.	3H3V532C9KR877026	2024-10-04	151	17,855.21	7,372.48	1,073.33	7,372.48		
Delage Landen Financial Service Canada Inc.	3H3V532CXKR289247	2024-10-09	156	20,336.05	7,372.48	1,108.87	7,372.48		
HSBC Bank Canada	1GRAA062XKW121022	2024-07-19	74	47,045.19	87,430.70	526.00	46,519.19		
HSBC Bank Canada	1GRAA0627KW121060	2024-07-19	74	49,850.19	87,430.70	526.00	49,324.19		
HSBC Bank Canada	3H3V532K2NJ161188	2024-07-19	74	29,280.19	33,356.40	526.00	28,754.19		
HSBC Bank Canada	3H3V532K4NJ161189	2024-07-19	74	30,215.19	33,356.40	526.00	29,689.19		
HSBC Bank Canada	3H3V532K2NJ541230	2024-07-19	74	29,280.19	33,356.40	526.00	28,754.19		
HSBC Bank Canada	3H3V532KXNJ541234	2024-07-19	74	29,280.19	33,356.40	526.00	28,754.19		
HSBC Bank Canada	3H3V532K2NJ541227	2024-07-19	74	29,280.19	33,356.40	526.00	28,754.19		
HSBC Bank Canada	3H3V532K6NJ541229	2024-07-19	74	29,280.19	33,356.40	526.00	28,754.19		
HSBC Bank Canada	3H3V532K3NJ541236	2024-09-11	128	28,205.98	33,356.40	909.84	27,296.14		
HSBC Bank Canada	3H3V532K5NJ541240	2024-09-11	128	31,150.19	33,356.40	909.84	30,240.35		
HSBC Bank Canada	3H3V532K0NJ161190	2024-09-11	128	28,397.40	33,356.40	909.84	27,487.56		
HSBC Bank Canada	1GRAA0622KW120995	2024-10-09	156	38,101.05	87,430.70	1,108.87	36,992.18		
HSBC Bank Canada	3H3V532K1NJ541235	2024-10-15	162	26,335.98	33,356.40	1,151.52	25,184.46		
HSBC Bank Canada	3H3V532K7NJ161185	2024-12-27	235	12,596.13	33,356.40	1,670.41	10,925.72		
Meridian One Cap Credit Corp.	3H3V532K3NJ543035	2024-07-19	74	30,215.19	38,697.00	526.00	29,689.19		
Meridian One Cap Credit Corp.	1DW1A5323JBA05045	2024-10-04	151	16,269.29	43,560.39	1,073.33	15,195.97		
Meridian One Cap Credit Corp.	3H3V532K8NJ543029	2024-10-09	156	24,569.27	38,697.00	1,108.87	23,460.40		
Meridian One Cap Credit Corp.	3H3V532KXNJ543033	2024-10-09	156	24,569.27	38,697.00	1,108.87	23,460.40		
Mitsubishi HC Capital Canada Leasing, Inc.	3H3V532K4RJ071224	2024-07-01	56	31,998.68	77,042.63	398.06	31,600.63		
BMO Asset / Mercedes-Benz	3AKJHHD3KSKN4479	2024-10-23	170	20,938.64	-	1,208.38	-		
BMO Asset/Mercedes-Benz Financial Services	3AKJHHD1KSKN4478	2024-10-04	151	27,932.74	-	1,073.33	-		
BMO Asset / Coast Capital	3HSDWTZR5NN387363	2024-07-19	74	61,272.15	N/A	526.00	-		
BMO Asset / Coast Capital	3HSDWTZR0NN387366	2024-07-19	74	57,362.65	N/A	526.00	-		
BMO Asset / Coast Capital	3HSDWTZR9NN387365	2024-07-19	74	57,205.02	N/A	526.00	-		
BMO Asset / Coast Capital	3HSDWTZR7NN387364	2024-07-19	74	28,238.41	N/A	526.00	-		
Wells Fargo Equipment Finance Company	4V4NC9EH8LN242143	2024-10-04	151	38,650.21	20,723.53	1,073.33	20,723.53		
Wells Fargo Equipment Finance Company	4V4NC9EH8KN900820	2024-10-04	151	31,264.00	7,953.33	1,073.33	7,953.33		
Wells Fargo Equipment Finance Company	4V4NC9EHXLN242144	2024-10-25	172	35,348.23	23,788.55	1,222.60	23,788.55		
Wells Fargo Equipment Finance Company	4V4NC9EH4LN242141	2024-11-06	184	35,456.16	19,647.05	1,307.90	19,647.05		
<b>Total</b>				<b>\$ 1,676,345.54</b>	<b>\$ 1,381,134.17</b>	<b>\$ 40,153.85</b>	<b>\$ 1,035,688.57</b>		

BANK OF MONTREAL  
Applicant

-and-

TRUE NORTH FREIGHT

Court File

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL DIVISION)**  
  
PROCEEDING COMMENCED BY  
TORONTO

**ORDERS**  
**(Distribution and Assets)**

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**Lawyers for BDO Canada Limited**  
**Court-Appointed Receiver**

# APPENDIX E

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE MADAM ) THURSDAY, THE 20<sup>TH</sup>  
 )  
JUSTICE STEELE ) DAY OF FEBRUARY, 2025  
 )

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**TRUE NORTH FREIGHT SOLUTIONS INC. and NORTH SHORE  
LOGISTICS INC.**

Respondents

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

**ORDER**

**(Re: U.S. Bank)**

**THIS MOTION** made by BDO Canada Limited (“**BDO**”) in its capacity as receiver (the “**Receiver**”) over the property, assets and undertakings (the “**Property**”) of True North Freight Solutions Inc. (“**True North**”) and North Shore Logistics Inc. (collectively, the “**Debtors**”) for an Order, *inter alia*, requiring RBC Bank (Georgia), N.A., as well as any affiliates (collectively, the “**Bank**”) to:

1. comply with the terms of the Receivership Order dated May 16, 2024, enclosed as **Schedule “A”** hereto (the “**Receivership Order**”);

2. freeze any and all of the Debtors' accounts with the Bank, including but not limited to Routing #063216608 Bank Account #503666243 (collectively, the "**RBC Accounts**");
3. provide to the Receiver all bank statements, together with copies of all deposits, wires or cheques and other supporting information and any other information requested by the Receiver (collectively, the "**Banking Information**") in respect of the RBC Accounts; and
4. remit, transmit and turnover to the Receiver all funds in the RBC Accounts,

was heard this day by judicial videoconference via zoom at 330 University Avenue, Toronto, Ontario.

**ON READING** the Second Report of the Receiver dated January 23, 2025 and the Supplemental Report dated February 19, 2025 and the appendices thereto, and on hearing the submissions of counsel for the Receiver and such other counsel as present at the hearing,

1. **THIS COURT HEREBY ORDERS** that Bank is hereby authorized and directed to immediately:
  - a. comply with the terms of the Receivership Order in all respects;
  - b. freeze any and all of the RBC Accounts, except as necessary to satisfy the requirements of sub-paragraph c & d below;
  - c. provide to the Receiver the Banking Information ; and
  - d. remit, transmit and turnover to the Receiver all funds in the RBC Accounts.
2. **THIS COURT HEREBY FURTHER ORDERS** that this order shall be immediately enforceable, without any further notice or delay and shall not be subject to any stay.
3. **THIS COURT HEREBY FURTHER ORDERS** that the Receiver is authorized and directed to take any and all steps it deems necessary and appropriate to effectuate this order and the terms hereof, including without limitation, to engage counsel in the United States of America

or otherwise and to obtain any further orders implementing this order and/or seeking to compel compliance with the terms of this order in the courts of the United States of America or otherwise.

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BANK OF MONTREAL  
Applicant

-and-

TRUE NORTH FREIGHT

Court File

**ONTARIO  
SUPERIOR COURT  
(COMMERCIAL)**

PROCEEDING COMMENCED  
TORONTO

**ORDINARY  
(US Bank Act)**

**CHAITONS LLP**  
5000 Yonge Street, 10th Floor  
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**Lawyers for BDO Canada Limited**  
**Court-Appointed Receiver**

# APPENDIX F

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**BETWEEN:**

**BANK OF MONTREAL**

Applicant

- and -

**TRUE NORTH FREIGHT SOLUTIONS INC. and NORTH SHORE LOGISTICS INC.**

Respondents

**SECOND REPORT OF BDO CANADA LIMITED, IN ITS CAPACITY**

**COURT-APPOINTED RECEIVER**

**January 24, 2025**

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## INTRODUCTION AND PURPOSE OF THIS REPORT

### Introduction

1. Until early May 2024, True North Freight Solutions Inc. ("**True North**") and North Shore Logistics Inc. ("**North Shore**" and together with True North, the "**Debtors**") carried on business as logistics delivery companies. The Debtors operated a fleet of approximately 445 freight trucks and trailers (collectively, the "**Vehicles**") that serviced customers in the United States and Canada. The Debtors carried on business from the property municipally known as 11553 Tenth Line, Halton Hills, Ontario (the "**Real Property**"), which was owned by 1000088317 Ontario Inc. ("**8317**"), a company related to the Debtors.
2. Before they stopped carrying on business, the Debtors employed approximately 190 employees and subcontractors, approximately 150 of whom were truck drivers. Most of the truck drivers were incorporated subcontractors and not employees of the Debtors.
3. Mrs. Manpreet Bal ("**Bal**") and Mr. Harvinder Randhawa ("**Randhawa**") are the sole directors and officers of the Debtors.
4. On April 12, 2024, BDO Canada Limited ("**BDO**"), pursuant to an application made by the Bank of Montreal ("**BMO**" or the "**Bank**"), was appointed as interim receiver (in such capacity, the "**Interim Receiver**") of True North, North Shore and 8317 pursuant to an order of the Honourable Madam Justice Steele of the Ontario Superior Court of Justice (Commercial List) (the "**Court**").
5. Pursuant to bankruptcy orders issued by the Ontario Superior Court of Justice in Bankruptcy and Insolvency on May 6, 2024, the Debtors were adjudged bankrupt and BDO was appointed as Licensed Insolvency Trustee in Bankruptcy (in such capacity, the "**Trustee**").
6. On May 10, 2024, BDO, in its capacity as Interim Receiver, issued its report which set out, among other things, the circumstances leading to BDO's appointment as Interim Receiver and Trustee of the Debtors and BDO's initial findings on the Debtors' financial position. A copy of the Pre-Filing report was appended to the First Report of the Receiver.

7. On May 16, 2024 (the “**Date of Appointment**”), pursuant to an application made by BMO, BDO was appointed as receiver (in such capacity, the “**Receiver**”), without security, over all of the assets, undertakings and property of the Debtors, pursuant to an order of the Honourable Mr. Justice Osborne (the “**Receivership Order**”). A copy of the Receivership Order is attached hereto as **Appendix “A”**.
8. On May 21, 2024, MNP Ltd. (“**MNP**”) was appointed as receiver over the property, assets and undertakings of 8317, including the Real Property, on an application by Business Development Bank of Canada, which holds a first charge against the Real Property.
9. On June 14, 2024, pursuant to orders of the Honourable Mr. Justice Black, (collectively, the “**June 14 Orders**”), the Court:
  - (a) authorized the Receiver to enter into an Auction Agreement with Ritchie Brothers (“**Ritchie Bros.**” or the “**Auctioneer**”);
  - (b) issued a vesting order, vesting in successful purchasers at the auction(s) the right, title and interest in the purchased assets (the “**Vesting Order**”);
  - (c) approved the transfer of title in certain vehicles held in the name of 7927959 Canada Corp. (“**792**”) to the Debtors and authorized the Receiver to sell same pursuant to the terms of the Vesting Order (the “**792 Vehicles**”); and
  - (d) ordered Talka Credit Union (“**Talka**”) to comply with the Receiver’s information request.
10. Copies of the June 14 Orders are attached hereto as **Appendix “B” and Appendix “C”**.
11. The Receiver served and filed its First Report to the Court dated June 11, 2024 (the “**First Report**”) in support of the June 14, 2024 motion. A copy of the First Report, without appendices, is attached hereto as **Appendix “D”**.

## **Background**

12. This report and all other Court materials and orders issued and filed in these receivership proceedings are available on the Receiver’s case website at: <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/truenorthfreightsolutionsinc> and will remain available on the website for a period of six (6) months following the Receiver’s discharge.
13. Any terms not otherwise defined herein shall have the meanings ascribed to them in the Receiver’s First Report.

## Purpose

14. The purpose of this second report of the Receiver (the "**Second Report**") is to:
- (a) update the Court on the Receiver's activities since the First Report, including:
    - (i) the Receiver's sale of the Vehicles;
    - (ii) release of the Vehicles to holders of Purchase Money Security Interests ("**PMSI**") in the released Vehicles;
    - (iii) review of the various creditors' security interests in the Vehicles;
    - (iv) the Receiver's receipts and disbursements to December 31, 2024;
    - (v) the Receiver's fees and disbursements and those of its legal counsel, Chaitons LLP ("**Chaitons**"); and
  - (b) support the Receiver's request that this Court make an order(s):
    - (i) approving this Second Report including the activities of the Receiver set out herein;
    - (ii) authorizing and directing the Receiver to distribute the net auction proceeds to the lenders holding valid and enforceable PMSIs against the applicable Vehicles sold (collectively, the "**Vehicle Financiers**" and each a "**Vehicle Financier**") in accordance with **Schedule "4"** to this Report;
    - (iii) declaring that BVD Capital Corporation and BVD Equipment Finance Inc. (collectively, "**BVD Equipment**") do not have valid PMSIs in the BVD Vehicles (as defined below) and that their security interest(s) in the BVD Vehicles rank behind BMO;
    - (iv) declaring that Coast Capital Equipment Finance Ltd. ("**Coast**") and/or Travelers (as defined below) do not have valid PMSIs in the Disputed Vehicles (as defined below) and that its/their security interest in the Disputed Vehicles rank behind BMO;
    - (v) requiring Randhawa, Bal, Parmjit Bal and Jagdeep Randhawa to provide all bank statements, cancelled cheques and details of wires/transfers to and from the account (the "**Banking Information**") in respect of any and all of the RBC Bank (Georgia) N.A. bank accounts including but not limited to Routing #063216608 Bank Account #503666243 (the "**RBC Bank NA Account(s)**") from the date opened until now;

- (vi) requiring Randhawa, Bal, Parmjit Bal and Jagdeep Randhawa to immediately pay to the Receiver any funds in the RBC Bank NA Account(s);
- (vii) requiring RBC Bank (Georgia) N.A. to cooperate with the Receiver, freeze the RBC Bank NA Account(s) and to provide all Banking Information in respect of the RBC Bank (Georgia) NA Account(s);
- (viii) requiring RBC Bank (Georgia) N.A. to pay to the Receiver any funds in the RBC Bank NA Account(s);
- (ix) approving the Receiver's interim statements of receipts and disbursements from the Date of Appointment to January 13, 2025; and
- (x) approving the Receiver's fees and disbursements and those of its legal counsel, as set out in this Second Report.

### **Disclaimer**

15. In preparing this Second Report, the Receiver has relied upon the limited unaudited financial information, the Debtors' books and records, and other information provided to it (collectively, the "**Information**"). The Receiver has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided, and in consideration of the nature of the evidence provided to this Court, in relation to the relief sought therein. The Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Auditing Standards ("**GAAS**") pursuant to the Chartered Professional Accountants of Canada Handbook and, as such, the Receiver expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information. An examination of the Debtors' financial forecasts in accordance with the Chartered Professional Accountants of Canada Handbook has not been performed. Future-oriented financial information reported on or relied upon in this Second Report is based upon assumptions regarding future events; actual results achieved may vary from forecast and such variations may be material.
16. BDO assumes no responsibility or liability for loss or damage occasioned by any party as a result of the circulation, publication, re-production or use of this Second Report. Any use which any party, other than the Court, makes of this Second Report or any reliance on or a decision made based upon it is the responsibility of such party.
17. Unless otherwise noted, all monetary amounts contained in this Second Report are expressed in Canadian dollars.

## ACTIVITIES OF THE RECEIVER

18. Since its appointment, the Receiver has:

- (a) arranged for insurance over all Vehicles in the possession of the Receiver until the Vehicles could be released or sold;
- (b) valued the Vehicles;
- (c) worked with various Vehicle Financiers to facilitate repossession of certain Vehicles;
- (d) assisted various customers to retrieve their goods which were held in certain of the Debtors' trailers (the "**Third-Party Goods**") located at either Ritchie Bros location or at the Real Property;
- (e) facilitated legal counsel with security reviews;
- (f) engaged a bailiff to assist in locating the Missing Equipment (as defined in the First Report);
- (g) entered into settlement negotiations with MNP in respect of occupation rent claimed as owing;
- (h) worked with the auctioneer to sell the Vehicles;
- (i) coordinated the retrieval of various Vehicles located in the USA, at customer locations and at repair shops;
- (j) negotiated the release of Vehicles and *Repair and Storage Lien Act* ("**RSLA**") claims of various repair shops;
- (k) assisted with and attended at the examinations of Parmjit Bal, Bal, Randhawa, and Jagdeep Randhawa conducted by BMO's counsel;
- (l) assisted with and attended at an examination of Steve Bender as representative of BNY Capital Inc. conducted by counsel for the Receiver;
- (m) retained the services of a collection agency to collect the Debtors' accounts receivables;
- (n) continued discussions with Canada Revenue Agency ("**CRA**") and responded to various information requests in respect of source deductions and HST trust audits;

- (o) filed proofs of claims in the bankruptcies of Randhawa, Parmjit Bal, Bal, Inderjeet Sekhon and North Star Logistics, all of whom are parties related to the Debtors;
- (p) corresponded with various stakeholders; and
- (q) prepared this Second report.

## SECURED CREDITORS

19. As described in greater detail in the First Report, BMO was the senior secured creditor of the Debtors. Pursuant to a credit agreement dated January 13, 2022, BMO provided True North: i) a \$13.0 million demand revolving line of credit; ii) two non-revolving term facilities totaling \$7.5 million; iii) a \$1 million treasury risk line; and iv) corporate credits cards with limits totaling \$300,000. In addition, BMO entered into certain equipment leases with True North and North Shore between February 10, 2021 and September 20, 2021.
  20. As security for its obligations to BMO, True North provided security in favour of BMO, including, without limitation, a general security agreement dated February 24, 2023 (the “**True North GSA**”) and certain security under section 427 of the Bank Act. Registration in respect of the True North GSA was made pursuant to the *Personal Property Security Act* (Ontario) (“**PPSA**”).
  21. The obligations of True North to BMO were guaranteed by, among others, North Shore and 8317. North Shore and 8317 also provided security in favour of BMO, including, without limitation:
    - (a) a general security agreement granted by North Shore in favour of BMO dated February 24, 2023 (the “**North Shore GSA**”);
    - (b) a general security agreement granted by 8317 in favour of BMO dated February 24, 2023 (the “**8317 GSA**”); and
    - (c) a charge/mortgage against the Real Property owned by 8317 in the principal amount of \$17.8 million.
- Registration in respect of the North Shore GSA and 8317 GSA were made pursuant to the PPSA.
22. The Receiver obtained an opinion from its legal counsel, Chaitons which concluded that, subject to the usual assumptions and qualifications, the BMO security, including the North Shore GSA and the True North GSA, is valid and enforceable against the Debtors’ personal property.

23. Since the appointment of BDO as Trustee, BDO has corresponded with all of the parties who have registered a security interest against the Debtors' assets and has invited them to submit a proof of claim. BDO has also worked with its legal counsel to review the proofs of claim filed. A summary of the security review and the Receiver's action items with respect to the Secured Claims is enclosed with this Report as **Schedule "1"**.
24. As the Receiver advised in the First Report and as summarized in Schedule "1" hereto, the Receiver ascertained that a number of the Vehicle Financiers held properly registered PMSIs against the vehicles that they financed. The Receiver performed an analysis to ascertain whether there was any equity beyond the claims of the Vehicle Financiers in those vehicles and engaged in discussions with the Vehicle Financiers holding PMSIs as to whether they wished to include the Vehicles subject to their PMSIs in the Receiver's auctions or to repossess those Vehicles.

### **VEHICLES IDENTIFIED AND RECOVERED**

25. The Receiver prepared an inventory of the Vehicles which was compiled based upon information provided by Randhawa and Bal, various Vehicle Financiers, former employees, customers, PPSA searches, and Vehicles physically located at the Real Property.
26. As summarized in **Schedule "2"**, the Receiver identified 448 Vehicles that were leased, owned or financed by the Debtors. Of these Vehicles:
  - (a) 137 were repossessed by the Vehicle Financiers who held PMSIs in those vehicles. This category includes Vehicles located either at the Real Property or at third-party locations (i.e. customers, repair shops, USA parking lots, etc.). Prior to releasing the Vehicles to Vehicle Financiers, the Receiver calculated the equity, if any, in the Vehicles. The Receiver released Vehicles with minimal or no equity to the respective Vehicle Financiers holding PMSIs in those Vehicles. The Receiver required the Vehicle Financiers to provide an accounting of the sale proceeds and, should the sale proceeds exceed amounts owing to the Vehicle Financiers, that the excess, if any, was to be remitted to the Receiver;
  - (b) 128 Vehicles were sold via various auctions conducted by Ritchie Bros. pursuant to the terms of the Vesting Order. The Receiver currently holds the net auction proceeds in its trust account;
  - (c) 9 Vehicles are currently either held by Ritchie Bros. pending auction or have been sold and the proceeds not yet paid to the Receiver;

- (d) 22 Vehicles were repossessed by certain Vehicle Financiers prior to the receivership; and
- (e) 152 Vehicles could not be recovered by the Receiver. The various affected Vehicle Financiers were advised that the Receiver could not locate these Vehicles. Where the Receiver was aware of the possible location of certain Vehicles, the Vehicle Financiers were advised of same. At the request of certain Vehicle Financiers, the Receiver arranged for a bailiff to locate and recover Vehicles associated with those financiers at their cost. Other Vehicle Financiers engaged their own bailiffs. The Receiver also used the Debtors' GPS database to understand the last known location of the Vehicles. GPS coordinates were provided to the bailiffs to assist in their efforts to locate the Vehicles.

### **VEHICLE AUCTION PROCEEDS**

- 27. The following Vehicle Financiers authorized the Receiver to sell the Vehicles subject to their PMSIs at the auctions: BMO, Blueshore Transport Finance Ltd., Bodkin, a division of Bennington Corp, Delage Landen Financial Services Canada Inc., HSBC Bank Canada, Meridian Onecap Credit Corp. and Wells Fargo Equipment Finance Company. The Receiver also included the 792 Vehicles in the auctions and those Vehicles that do not appear to be subject to PMSIs based on the PPSA reviews.
- 28. The Vesting Order authorized the Receiver to engage Ritchie Bros. to sell the Vehicles at auction. In total, the gross proceeds from the sale of the 128 Vehicles were \$3,606,000, as detailed in **Schedule "3"** attached hereto. Selling costs totaled \$385,640 and were comprised of commissions of 6.5% (\$246,334), refurbishment (\$14,309), haulage (\$96,580), other costs (\$12,533) and HST paid on disbursements (\$15,885).

### **PROPOSED DISTRIBUTIONS TO PMSI HOLDERS**

- 29. Most of the Vehicle Financiers filed proofs of claim with the Receiver and provided their respective payout statements. The Receiver requested its counsel review the proofs of claims received. As particularized in **Schedule "1"**, the Receiver's counsel opined that a number of Vehicle Financiers held valid PMSIs which ranked in priority to BMO's security interest.
- 30. **Schedule "3"** to this Report summarizes the net auction proceeds received for each Vehicle and includes the following items:
  - (a) Insurance Costs: the Receiver insured all Vehicles in its possession until they were either released to Vehicle Financiers or the auction proceeds paid to the Receiver. The insurance costs incurred by the estate are estimated at \$7.17 per day per Vehicle.

- (b) Net Proceeds – representing the amount paid to the Receiver by Ritchie Bros. for each Vehicle sold by them.
- (c) Payout – representing the payout amounts provided by the Vehicle Financiers.
- (d) Net Distribution to Vehicle Financier – is calculated as: i) the lessor of a) the net auction proceeds and b) the buyout figure less ii) the cost of insurance (where the auction proceeds are less than the payout amount).
- (e) RSLA – to the extent the Receiver is aware of a lien registered pursuant to the RSLA, it has been identified.

31. **Schedule “1”** identifies the Vehicles that counsel for the Receiver has determined are subject to PMSIs. The Receiver proposes to distribute to PMSI holders the lesser of (i) the amount currently outstanding in respect of each of the Vehicles subject to their security; and (ii) the auction proceeds received less the insurance cost as set out in **Schedule “4”** hereto.

## **DISPUTED VEHICLE AND OTHER VEHICLE PROCEEDS**

### Coast and Disputed Vehicles

32. As described in the First Report, Coast filed a proof of claim in connection with 42 Vehicles in the Receiver’s possession (the **“Original Coast POC”**). The Receiver, with the assistance of counsel, reviewed the Original Coast POC and has confirmed that Coast holds properly registered PMSIs in those Vehicles. Coast, on the consent of the Receiver, repossessed 41 of those Vehicles and one of the Vehicles was sold by the Receiver at an auction. The Receiver proposes to distribute net sale proceeds from that vehicle to Coast in the amount set out in **Schedule “4”** hereto.
33. In early August 2024, counsel for Coast inquired with respect to the status of the following four vehicles that were leased by Coast to Kanman Logistics Inc. (**“Kanman”**), the predecessor to North Shore (collectively, the **“Disputed Vehicles”**):

3HSDWTZR7NN387364

3HSDWTZR0NN387366

3HSDWTZR9NN387365

3HSDWTZR5NN387363

34. The Disputed Vehicles were sold by the Receiver at an auction pursuant to the terms of the Vesting Order. The sale of the Disputed Vehicles generated net sale proceeds in the amount of \$204,078.23 (the **“Disputed Vehicle Proceeds”**).

35. By email dated August 9, 2024, counsel for Coast provided the Receiver's counsel with a copy of Coast's proof of claim and supporting documents in connection with its claim for priority to the Disputed Vehicle Proceeds. A copy of the email correspondence together with all attachments is attached hereto as **Appendix "E"**.
36. In support of its claim to the Disputed Vehicles Proceeds, counsel for Coast provided to the Receiver a copy of the Master Lease Agreement between Kanman and Coast dated August 26, 2021. Attached hereto as **Appendix "F"** is the PPSA search for Kanman, that discloses that Travelers Leasing Ltd. ("**Travelers**"), an affiliate of Coast, registered a financing statement against the Disputed Vehicles on August 19, 2021 naming Kanman as the Debtor.
37. Kanman changed its name to North Shore on November 4, 2021. Attached hereto as **Appendix "G"** is a copy of North Shore's corporate profile search which discloses the date of the name change.
38. On January 31, 2023, Coast entered into a new Master Lease Agreement with North Shore as the debtor (the "**New Coast Agreement**") and registered financing statements against 55 other vehicles (that did not include the Disputed Vehicles) naming North Shore as the debtor on the registrations. The Receiver has reviewed the PPSA search against North Shore, a copy of which is attached hereto as **Appendix "H"** and notes that neither Coast nor Travelers registered a financing change statement with respect to the Disputed Vehicles.
39. Section 48(3) of the PPSA provides that:

#### **CHANGE OF DEBTOR NAME**

48 (3) Where a security interest is perfected by registration and the secured party learns that the name of the debtor has changed, the security interest in the collateral becomes unperfected thirty days after the secured party learns of the change of name and the new name of the debtor unless the secured party registers a financing change statement or takes possession of the collateral within such thirty days.

40. As evidenced by the New Coast Agreement, Coast was aware as early as March 2023 that Kanman has changed its name to North Shore. Based on the review of the PPSA searches described above and in consultation with its legal counsel, the Receiver has determined that Coast's and/or Travelers' security interest in the Disputed Vehicles has become unperfected as early as March 2023.

41. Counsel for the Receiver was provided with a copy of the PPSA registration by Coast against the Disputed Vehicles that named Kanman and North Shore as debtors registered on November 13, 2024 (the “**New Coast Registration**”). A copy of the registration is attached hereto as **Appendix “I”**.
42. On September 5, 2024, counsel for the Receiver sent an email to counsel for Coast outlining the Receiver’s position with respect to the Disputed Vehicles and advised Coast’s counsel that the Receiver intends to bring a motion for an order, among other things, authorizing the distribution of the Disputed Vehicles Proceeds to BMO. Attached hereto as **Appendix “J”** is a copy of the September 5, 2024 email.
43. Counsel for Coast advised that it intends to object to this relief.
44. The registration of BMO’s general security interest against North Shore’s personal property predates the New Coast Registration. The Receiver seeks an order declaring that Coast and/or Travelers do not have a PMSI in the Disputed Vehicles and that BMO has a security interest in the Disputed Vehicles that ranks ahead of Coast and/or Travelers.

#### BVD Vehicles

45. Included in **Schedule “3”** are 15 Vehicles (the “**BVD Vehicles**”) that are subject to registrations in favour of BVD Equipment. Prior to October 21, 2024, the Receiver had requested, on multiple occasions, that BVD Equipment file a proof of claim if it wished to assert a claim to the sale proceeds from the sale of the BVD Vehicles subject to their registrations. No response was received by the Receiver to these requests.
46. On October 21, 2024, counsel to the Receiver sent a letter to BVD Capital, a copy of which is attached hereto as **Appendix “K”**, wherein it advised BVD Equipment, among other things, that:
  - (a) The Vehicles subject to BVD Equipment’s registrations have been sold;
  - (b) That the Receiver intends to bring a motion to approve a distribution of the net sale proceeds;
  - (c) If BVD Equipment wishes to assert a claim to the net sale proceeds, it needs to do so by October 25, 2024; and
  - (d) If BVD Equipment does not file its proof of claim by the requested deadline, the Receiver will recommend that the net sale proceeds be distributed to BMO.

47. In response to the October 21, 2024 letter, counsel for BVD Equipment filed with the Receiver a proof of claim on behalf of BVD Petroleum Inc. (“**BVD Petroleum**”) for an unsecured claim against the Debtors’ assets. A copy of this proof of claim, without exhibits, is attached hereto as **Appendix “L”**. No proof of claim has been filed by BVD Equipment.
48. By email dated October 29, 2024, counsel for the Receiver advised counsel for BVD Equipment and BVD Petroleum that if BVD Equipment wishes to assert a secured claim against the Debtors’ assets, it needs to do so by November 1, 2024.
49. To date, the Receiver has not received any proof of claim from BVD Equipment. Accordingly, the Receiver seeks an order declaring that BVD Equipment does not have a PMSI in the BVD Vehicles and that BMO has a security interest in the BVD Vehicles that ranks ahead of BVD Equipment.

Mahan Singh Enterprises Inc. and Canadian Western Bank

50. Two vehicles were sold at an auction by the Receiver that were owned by Mahan Singh Enterprises Inc. (“**MSEI**”), a company owned and controlled by Randhawa’s spouse, Jagdeep Randhawa (“**Jagdeep**”). Jagdeep released her company’s interest in these vehicles by executing the surrender documents attached hereto as **Appendix “M”** and **Appendix “N”**. Attached hereto as **Appendix “O”** is CWB’s PPSA registration against the second vehicle, which discloses that Canadian Western Bank (“**CWB**”) registered a security interest against that vehicle. CWB has advised the Receiver that:
  - (a) there are no amounts owing to them by the Debtors in connection with the vehicle 1UYVS2534EM745804; and
  - (b) it is owed approximately \$26,123 in connection with the other vehicle (VIN# 1GRAA0620JW110593). On January 11, 2025, the Receiver requested that CWB file its proof of claim in connection with that vehicle. CWB advised of their position that MSEI did not have the right to surrender the vehicle and opposed the sale of the vehicle. If necessary, the Receiver will report on its review of CWB’s proof of claim in a supplemental report.

Mercedes Benz Financial Services Canada Corporation

51. Two Vehicles that were sold at an auction by the Receiver were subject to registrations in favour of Mercedes Benz Financial Services Canada Corporation (“**Mercedes**”). The Receiver requested Mercedes to file a proof of claim in respect of these vehicles and was provided with the discharges attached as **Appendix “P”** and **Appendix “Q”**. Based on the foregoing, the Receiver understands Mercedes no longer has a claim in these vehicles.

Balance of Net Proceeds

52. As set out in greater detail below, the Receiver is continuing to, among other things, work with Canada Revenue Agency to ascertain the Debtors' liabilities for priority payables. Until this review is completed, the Receiver will not be seeking to distribute the remainder of the net sale proceeds.

### **LEASED PREMISES**

53. As described above, the Debtors carried on business from the Real Property which was owned by a related party, 8317. On May 22, 2024, MNP, in its capacity as receiver of 8317, wrote to the Receiver and provided a purported lease agreement between True North and 8317. MNP advised that the lease provides for monthly rent of \$150,000 plus HST and escalating to \$180,000 plus HST, and that True North was responsible for property taxes, security, maintenance, utilities, and insurance at the Real Property (the "**Monthly Occupancy Costs**").
54. As set out in greater detail in the First Report, BDO, in its capacity as Trustee, did not agree that it was in occupation of the Real Property or liable for payment of the Monthly Occupancy Costs. Out of abundance of caution, BDO disclaimed the lease for the Real Property on June 10, 2024.
55. On June 27, 2024, BDO advised MNP that the Receiver had removed all of the Debtors' Vehicles from the Real Property and that all that remained were third-party vehicles to which the Trustee had no interest. As a courtesy, BDO offered to assist MNP in corresponding with the parties whose vehicles remained on the Real Property. MNP insisted that BDO still remained in occupation and demanded occupation costs in the amount of \$211,536 plus HST.
56. Initially, MNP in its capacity as receiver of 8317 took the position that BDO in its capacity as Trustee had occupied the Real Property and was required to pay the Monthly Occupancy Costs from May 6, 2024 to the date the lease was disclaimed. In August 2024, MNP communicated its view that BDO was responsible for Monthly Occupancy Costs until all Vehicles were removed from the Real Property and that BDO was also responsible for clean-up costs.
57. As a result of MNP's views regarding BDO's requirement to pay Monthly Occupancy Costs, the Receiver contacted all parties having Vehicles located on the Real Property and advised them that BDO no longer had access to the Real Property and that any arrangements to access the Real Property to remove their Vehicles would need to be coordinated with MNP.
58. After protracted negotiations between BDO and MNP, the parties agreed to settle the issue of Monthly Occupancy Costs by payment by BDO to MNP of a lump sum in the amount of \$100,000 plus HST. The settlement has since been paid by the BDO.

### **THIRD PARTY GOODS**

59. Several Vehicle Financiers experienced challenges with removing their Vehicles from the Real Property because their trailers contained Third-Party Goods. To the extent the Receiver could

identify the owner of the goods, they were contacted and the Receiver attempted to arrange for the delivery of the goods which would allow the Vehicle Financiers to take possession of empty trailers. However, due to the lack of books and records which made it difficult to identify who the goods belonged to or the unwillingness of customers to accept/pay for the delivery and settle the outstanding accounts receivable in a number of circumstances, the Third-Party Goods remained in the trailers. As a result, it was left to the Vehicle Financiers to determine how to proceed with the removal of the Vehicles that had been released to them. Where the Vehicles containing Third-Party Goods were located at Ritchie Bros., the Receiver engaged Ritchie Bros. to coordinate the removal and disposal of the goods in order to enable the Receiver to sell the Vehicles at auction.

## **MACROTECH SALE**

60. As more fully described in the First Report, the Receiver learned that on November 15, 2023 True North sold 28 vehicles (the “**Macrotech Vehicles**”) to Macrotech for a total purchase price of \$500,000. The Receiver has confirmed that payment of \$500,000 was made by Macrotech to True North. Notwithstanding the sale, it appears that ownership of these vehicles was not transferred to Macrotech.
61. A number of the vehicles sold to Macrotech were subsequently immediately leased back to True North through equipment lessors. These equipment lessors have been allowed to repossess the vehicles subject to their security. A number of these vehicles were also sold or transferred to 792 by the Debtors. Pursuant to the terms of the June 14 Orders, title to the vehicles transferred by the Debtors to 792 was transferred back to the Debtors and these vehicles were sold by the Receiver.
62. BMO advised the Receiver that it did not approve the sale of the Macrotech Vehicles to Macrotech nor did it release its security interest in the Macrotech Vehicles. BMO further advised the Receiver that it intended to assert a priority claim to these vehicles.
63. Macrotech has requested that the Receiver release its interest in ten (10) Macrotech Vehicles. Seven of these vehicles are in the possession of Macrotech and three (3) are under the Receiver’s control and located at one of Ritchie Bros. properties. Following negotiations between the Receiver and Macrotech, and with BMO’s consent, the parties agreed that:
  - (a) Macrotech would not claim an ownership or any other interest in the Macrotech Vehicles located at Ritchie Bros., or net sale proceeds therefrom;
  - (b) Macrotech will pay the Receiver the sum of \$35,000 as consideration for the Receiver’s consent to allow Macrotech to sell the remaining Macrotech Vehicles in its possession; and

- (c) the Receiver will facilitate Macrotech's sale of the remaining Macrotech Vehicles in its possession by transferring ownership of those vehicles to Macrotech.

64. On January 20, 2025, Macrotech paid the settlement funds to the Receiver.

### **MODULAR TRAILERS**

65. Pursuant to the terms of the contract dated January 10, 2022, True North leased two modular trailers from William Scotsman of Canada, Inc. ("**Willscot**"). A copy of the contract is attached hereto as **Appendix "R"**.

66. At the time of the Receiver's appointment, the modular trailers were located at the Real Property. The Receiver understands that the trailers were used by the Debtors as an office. The Receiver is advised by MNP that the trailers were connected to hydro.

67. The Receiver has reviewed the PPSA searches for the Debtors and notes that Willscot did not register a security interest in the modular trailers. Based on this review, the Receiver understands that BMO would have a first ranking security interest in the trailers.

68. The Receiver requested that MNP include the trailers in the sale brochure for the sale of the Real Property and advise potential purchasers that the trailers are being sold separately. The Real Property has now been sold, and the Receiver was advised by MNP that no value of the purchase price was allocated to these trailers.

69. The Receiver is considering the appropriate steps to take with respect to the trailers, including, the possibility of repossessing same and the cost of such repossession. The Receiver will report further to the Court once a determination has been made.

### **ACCOUNTS RECEIVABLE COLLECTIONS**

70. The accounts receivable listings for True North and North Shore showed receivables of \$9.2 million and \$5.0 million, respectively. As reported in the Interim Receiver's report, the largest balances on the receivable listings were not true receivables but rather a number of "plug" accounts. For instance, True North's receivable listing included an account called "Opening Balance Difference 2021" in the amount of \$6.0 million. North Shore's receivable listing included an account called "Closing Balance as on Dec 2021" in the amount of \$3.6 million.

71. The Receiver sent demand letters to all customers and made collection calls. The Receiver's efforts resulted in collections of approximately \$423,865. Various customers indicated that they made payments and were able to provide proof of payment. Based on the Receiver's investigation, it appears that a number of these payments made after the appointment of the Interim Receiver have been diverted by the Debtors' principals.

72. For certain deliveries which occurred just prior to the receivership, the Receiver could not locate proofs of delivery which customers require prior to making payment. Randhawa and Bal stated at their examinations that these documents are located at either the Debtors' location or in the Debtors' e-mails. The Receiver has conducted a detailed review of same and could not locate any proofs of delivery.
73. To date, the Receiver has collected approximately \$547,865 from receivables. Approximately \$423,865 have been paid directly to the Receiver and the balance, \$124,000, has been sent directly by customers to the Debtors' former BMO operating account which was changed to a "deposit only" bank account.
74. The Receiver has retained the services of a collection agency to assist in collecting the outstanding receivables.

#### **TALKA CREDIT UNION**

75. On May 16, 2024, the Receiver became aware that certain of the Debtors' customer cheques were deposited at Talka. The Receiver wrote to Talka and requested that the accounts be placed to "Deposit Only". On May 17, 2024, Talka wrote to the Receiver and stated that the Debtors did not have accounts at Talka. After being provided with evidence that cheques belonging to the Debtors were cashed at Talka, Talka advised the Receiver that: *"The account is a third-party cash chequing account and does not belong to True North Freight. True North Freight would have engaged the services of our member to provide them with cash. In return, the cheque was processed through our member's business account"*.
76. The Receiver is aware that 7 cheques belonging to True North totaling approximately \$74,000 were deposited by Talka's member into its account with Talka. By letters dated May 23, 2024 and May 28, 2024, counsel for the Receiver wrote to Talka and demanded that Talka provide certain information to the Receiver.
77. On May 30, 2024, counsel for the Receiver had a call with counsel for Talka. On this call, Talka's counsel advised that it was prepared to comply with the Receiver's request provided that the Receiver obtain an order of the Court requiring Talka to do so.
78. Pursuant to the June 14 Orders, on June 25, 2024, counsel for Talka provided the correspondence attached hereto as **Appendix "S"**, wherein it set out the information regarding these deposits. In its correspondence, Talka identified that the funds belonging to the Debtors were deposited in the account of BNY Capital Inc. ("**BNY Capital**") whose principal was Steven Bender ("**Bender**").
79. On November 6, 2024, counsel for the Receiver examined Bender. During his examination, Bender deposed as follows:

- (a) BNY Capital is in the business of cashing cheques which are brought to them by various agents. All cheques are deposited electronically online into their account with Talka;
- (b) BNY Capital deposited 8 cheques belonging to True North into their account totaling \$73,676.36; and
- (c) All cheques belonging to True North were provided to BNY Capital by an agent named Sunny Dhingra. Based on the information provided by Bender, it appears that Mr. Dhingra operates a business called "Check Cashing Canada" which carries on business from 7470 Airport Road, Mississauga, Ontario.

Transcripts from this examination can be made available upon request.

- 80. The Receiver is considering the next steps for recovery of the cheques deposited into BNY Capital's account and will provide further updates to the Court.

#### **THE DEBTORS' US ACCOUNTS**

- 81. Based upon discussions with the Debtors' customers and cancelled cheques provided by customers, the Receiver became aware that the Debtors had bank account(s) with a USA domiciled financial institution, RBC Bank (Georgia) N.A. On September 10, 2024, the Receiver wrote to RBC Bank (Georgia) N.A. and requested that: i) the bank account(s) be frozen, ii) all funds in the bank account(s) be remitted to the Receiver and iii) that the copies of the bank statements for the last 24 months be provided to the Receiver. A copy of the RBC Bank (Georgia) N.A. correspondence is attached hereto as **Appendix "T"**.
- 82. On September 12, 2024, the Receiver received an email from RBC Bank (Georgia) N.A. advising as follows:  
  
*"Unfortunately it is the position of RBC Bank (Georgia), N.A. that as a bank chartered and operating out the United States, and therefore subject to US privacy laws, we cannot enforce or take direction on this Receivership without an order from a court here in the States directing us to do so."*
- 83. The Receiver seeks an order of the Court ordering and directing RBC Bank NA to freeze the RBC Bank NA Account(s), pay to the Receiver all monies in the RBC Bank NA Account(s) and to provide all Banking Information in respect of the RBC Bank BA Account(s).
- 84. Once the order sought is granted, the Receiver will consult with U.S. counsel to determine if the Order needs to be domesticated in the U.S.

## EXAMINATION OF RANDHAWA AND BAL

85. On July 22 and July 23, 2024, the Receiver examined Mr. and Mrs. Randhawa and Mr. and Mrs. Bal, respectively. At the examinations, Randhawa returned 8 computers which had been in his control since the date of the Debtors' bankruptcies. Transcripts from the examinations can be made available as requested.
86. Randhawa, Bal and Parmjit Bal, and other related parties, have each filed for bankruptcy

## REMAINING SOURCES OF REALIZATION

87. At the date of this report, the remaining assets to be realized include:
- (a) Vehicles - 10 Vehicles are to be sold at auction.
  - (b) Accounts receivable for which the Receiver has engaged a third-party collection agency.
  - (c) Real property in Edmonton – the Receiver understands that the mortgagor has sold one (1) of the three (3) properties. No amounts from the sale of this property are expected to be paid to the estate as the first-ranking mortgagor has cross collateralized all properties. Accordingly, it is not expected that any proceeds will be paid to the Receiver until the first-ranking mortgagor's debts are fully repaid.

## PRIORITY CLAIMS

88. In addition to claims of PMSI holders and Court-ordered charges, the following claims may rank in priority to BMO's security against the Debtors' assets (collectively, the "**Priority Claims**"):
- (a) Source deductions - CRA has not completed its trust examinations of the Debtors' source deductions accounts. The Receiver has provided CRA all requested information.
  - (b) WEPPA Claims - True North had 36 employees ("**Former Employees**"). All but eight (8) Former Employees have filed their proofs of claim for WEPPA. North Shore had 5 employees. All but 2 employees have filed their proofs of claim for WEPPA. The estimated secured claim pursuant to section 81.4 of the BIA for True North and North Shore is \$54,144.02 and \$6,000, respectively.

## PROFESSIONAL FEES

89. Paragraph 22 of the Receivership Order provided a first priority charge on the assets for the Receiver's fees and costs and those of the Receiver's counsel in priority to all other security interest, trusts, liens, charges and encumbrances.

90. The Receiver and the Receiver's counsel have maintained detailed records of their professional time and disbursements since the Date of Appointment.
91. The Receiver's professional fees incurred for services rendered from April 1, 2024 to December 31, 2024, amount to \$663,440.00, plus disbursements in the amount of \$5,204.44 (exclusive of applicable taxes). These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by the Receiver's professionals is detailed in **Appendix "U"**. The Receiver is requesting that the Court approve its total fees and disbursements, exclusive of applicable taxes, in the amount of \$755,567.84.
92. The fees of the Receiver's counsel, Chaitons, for services rendered from May 13, 2021 to December 31, 2024, total \$138,148.50, plus disbursements in the amount of \$5,367.36 (exclusive of applicable taxes). These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by Chaitons' professionals is detailed in **Appendix "V"**. The Receiver is requesting that the Court approve the Receiver's counsel's total fees and disbursements, exclusive of taxes, in the amount of \$143,515.85.
93. The Receiver has reviewed Chaitons accounts and has determined that the services have been duly authorized and duly rendered and that the charges are reasonable given the circumstances.

#### **RECEIVER'S INTERIM STATEMENTS OF RECEIPTS AND DISBURSEMENTS**

94. The Receiver's combined interim statements of receipts and disbursements for True North and North Shore for the period from the Date of Appointment to January 13, 2025 (the "**Interim R&D**") are summarized in the chart below. The detailed Interim R&D is attached hereto as **Appendix "W"**.
95. At the date of this Second Report, the Receiver holds \$3,456,411.05 in its trust accounts.
96. As set out in the Interim R&D, the majority of receipts relate to gross auction proceeds related to the Vehicles (\$3,606,000) and the collection of receivables (\$423,865).
97. The larger expenses incurred by the Receiver to date relate to the following:
  - (a) Commissions paid to the Auctioneer in the amount of \$246,333.75;
  - (b) Legal fees and disbursements in the amount of \$132,692.87;
  - (c) Insurance over all Vehicles including those encumbered by the Vehicle Financiers in the amount of \$130,720;
  - (d) Occupancy rent settlement payment to MNP in the amount of \$100,000 + HST; and

- (e) Various expenses incurred by the Auctioneer which included haulage and refurbishment costs.

**Interim Receipts and Disbursements**

Receipts

Sale of Trucks/Trailers	\$ 3,606,000.00
Accounts receivable	423,864.90
Advance from secured creditors	150,000.00
Cash in bank	133,273.26
Interest	52,015.55
Other	16,659.28
<b>TOTAL RECEIPTS</b>	<b>4,381,812.99</b>

Disbursements

Commission	246,333.75
Legal fees/disbursements	132,692.87
Insurance	130,720.40
Occupation Rent	100,000.00
Auctioneer expense	123,421.93
Computer services	46,868.45
HST paid on disbursements	45,056.95
Other costs	100,307.59
<b>TOTAL DISBURSEMENTS</b>	<b>925,401.94</b>
<b>Net Receipts over disbursements</b>	<b>3,456,411.05</b>

98. The Receiver requests approval of the Interim R&D.

**SUMMARY AND RECOMMENDATIONS**

99. Based on the foregoing, the Receiver respectfully requests that the Court grant an Order(s) granting the relief set out in paragraph 14 hereto.

All of which is respectfully submitted this 24<sup>th</sup> day of January 2025

**BDO CANADA LIMITED**

Per:



Name: Josie Parisi, CPA, CA, CBV, CIRP, LIT  
Title: Senior Vice President

## Schedule 1 – PPSA Summary and Security Opinion<sup>1</sup>

Secured Creditor	Nature of Security Claim	Opinion
Mercedes Benz Financial Service Canada Corporation/  Daimler Truck Financial Services Canada Corporation	A purchase money security interest (“ <b>PMSI</b> ”) with respect to 16 Vehicles	PMSIs were validly perfected.
De Lage Landen Financial Services Canada	PMSIs with respect to 10 Vehicles	PMSIs were validly perfected.
TFG Financial Corporation	PMSIs with respect to 10 Vehicles	PMSIs were validly perfected.
Bodkin, a division of Bennington Financial Corp. (“ <b>Bodkin</b> ”)	PMSIs with respect to 3 vehicles	PMSIs were properly perfected.
Meridian Onecap Credit Corp. (“ <b>Meridian</b> ”)	PMSIs with respect to 20 vehicles	PMSIs were validly perfected.
LBEL Inc.	A PMSI with respect to one vehicle	The PMSI was validly perfected.
LBC Capital Inc.	PMSIs with respect to 6 vehicles	PMSIs were validly perfected.
BMO	A general security interest against all of the Debtors’ properties, together with registrations against certain specific vehicles (the “ <b>BMO Vehicles</b> ”)	BMO has a first ranking security interest against the BMO Vehicles. In addition BMO has a general security interest against all the Debtors assets.

<sup>1</sup> The information in this Schedule 1 was compiled from the Debtors PPSA search and information provided by the Vehicle Financiers. Certain differences exist between Schedule 1 and Schedule 2 as a result primarily of late discharges, Vehicles registered against associated companies and other registrations against predecessor entities.

Coast Capital Equipment Finance Ltd. (" <b>Coast</b> ")	PMSIs with respect to 49 vehicles	The Receiver is in possession of 33 vehicles subject to Coast's security. Of these vehicles, 28 are also subject to a security interest in favour of BVD Capital Corporation (" <b>BVD</b> ") which was registered prior to Coast's registration. Coast provided the Receiver with documents evidencing that BVD has surrendered its secured claims to these vehicles.
Blue Shore Transport Finance (" <b>Blue Shore</b> ")	PMSIs with respect to 2 vehicles	PMSIs were validly perfected.
CLE Capital Inc. and Mitsubishi HC Capital Canada Leasing Inc.	PMSIs with respect to 10 vehicles	PMSIs were validly perfected.
Toyota Credit Canada Inc.	A PMSI with respect to one vehicle	The PMSI was validly perfected.
R&S Trailer Leasing Limited (o/a Breadner Trailers) (" <b>Breadner</b> ")	PMSIs with respect to 42 vehicles	PMSIs were validly perfected.  Ten of the vehicles over which Breadner asserted a PMSI had mistakes in the VIN Numbers. The registrations were made against the correct Debtor name. On consultation with BMO, the Receiver did not challenge the PMSIs with respect to those particular vehicles.
Concentra Bank/Concentra a division of Bennington Financial Corp.	A PMSI with respect to one vehicle	The PMSI was validly perfected.
CWB National Leasing Inc.	PMSIs with respect to 16 vehicles	CWB claims a security interest in one vehicle. The Receiver has requested that CWB file a proof of claim with respect to this vehicle.
The Bank of Nova Scotia	PMSIs with respect to 4 vehicles	PMSIs were validly perfected.
VFS Canada Inc.	PMSIs with respect to 15 vehicles	PMSIs were validly perfected.
HSBC Bank of Canada	PMSIs with respect to 32 vehicles	PMSIs were validly perfected.

## Schedule "2" – Vehicle Summary

Summary of Vehicles						
Secured Creditor	Per Company records, PPSA and proof of claims	Released to/ repossessed by Financier or abandoned	Sold via auction	To be sold via auction	Repossessed prior to Receivership	Not recovered by Receiver
Bank of Montreal (7927959 Canada Corp)	50	0	44	1	0	5
Bank of Montreal (Coast Capital/Kanman)	4	0	4	0	0	0
Bank of Montreal (GSA)	42	0	22	0	0	20
Bank of Montreal (Mercedes)	1	0	1	0	0	0
Bank of Montreal (PMSI)	5	0	3	1	0	1
Bank of Nova Scotia (car)	6	0	0	0	0	6
Bennington Financial	2	1	0	0	0	1
Blueshore Transport Finance	2	0	2	0	0	0
Bodkin, a division of Bennington Financial	3	0	3	0	0	0
BVD Capital Corporation	22	0	15	1	0	6
BMW Canada Inc. (car)	4	0	0	0	0	4
Canadian Western Bank	21	11	0	0	0	10
Canadian Western Bank (Manhan Singh)	2	0	2	0	0	0
CLE Capital Inc.	1	1	0	0	0	0
Coast Capital Equipment Finance	55	41	1	0	0	13
Concentra Bank, a division of Bennington	1	0	0	1	0	0
Daimler Truck Financial Services	11	9	0	0	0	2
DeLage Landen Financial Service Canada Inc	10	3	7	0	0	0
Ford Credit Canada (car)	3	0	0	0	0	3
HSBC Bank Canada	32	0	14	5	0	13
LBC Capital Inc.	6	4	0	0	0	2
LBEL Inc.	1	1	0	0	0	0
Mercedes-Benz Financial Services	8	4	1	0	0	3
Meridian One Cap Credit Corp.	20	10	4	0	0	6
Mitsubishi HC Capital Canada Leasing	9	5	1	0	0	3
PNC Vendor Finance Corporation Canada	9	0	0	0	0	9
R&S Trailer Leasing (O/A Breadner Trailers)	48	32	0	0	0	16
Royal Bank of Canada	2	0	0	0	0	2
TFG Financial Corporation	12	11	0	0	0	1
Toronto Dominion Bank	7	0	0	0	7	0
Toyota Credit (car)	1	0	0	0	0	1
Unknown	25	4	0	0	0	21
VFS Canada	14	0	0	0	13	1
VW Credit Canada (car)	2	0	0	0	0	2
Well Fargo Equipment Finance Company	7	0	4	0	2	1
<b>Total vehicles</b>	<b>448</b>	<b>137</b>	<b>128</b>	<b>9</b>	<b>22</b>	<b>152</b>

### Schedule "3" – Summary of all Auction Proceeds

PMSI Holder or PPSA Registrant	VIN #	Gross Proceeds \$	Commission \$	Other Costs + HST	Net Proceeds \$
Bank of Montreal (GSA)	3AKJHHDR5KSKA3187	31,000	3,100	172	27,728
Bank of Montreal (GSA)	3AKJHHDR7KSKA3191	29,000	2,900	172	25,928
Bank of Montreal (GSA)	4V4NC9EH9KN900891	46,000	4,600	172	41,228
Bank of Montreal (GSA)	3AKJHHDR3JSJD9939	35,000	3,500	313	31,187
Bank of Montreal (GSA)	3AKJHHDR2JSJJ4101	26,000	2,600	172	23,228
Bank of Montreal (GSA)	3AKJHHDR7JSJM0483	22,500	2,250	172	20,078
Bank of Montreal (GSA)	3AKJHHDR0JSJJ3982	23,500	2,350	172	20,978
Bank of Montreal (GSA)	4V4NC9EH1GN929437	18,500	1,850	172	16,478
Bank of Montreal (GSA)	4V4NC9EH8GN947448	14,000	1,400	309	12,291
Bank of Montreal (GSA)	4V4NC9EH8FN189531	12,500	1,250	172	11,078
Bank of Montreal (GSA)	4V4NC9EH4EN153270	7,000	700	172	6,128
Bank of Montreal (GSA)	4V4NC9EH5CN555084	4,000	400	172	3,428
Bank of Montreal (GSA)	4V4NC9EH0CN561357	3,500	350	172	2,978
Bank of Montreal (GSA)	4V4NC9EJ5CN552401	3,500	350	172	2,978
Bank of Montreal (GSA)	4V4NC9EH3AN285818	3,250	325	309	2,616
Bank of Montreal (GSA)	3AKJHHDR1KJJ3877	40,000	4,000	251	35,749
Bank of Montreal (GSA)	4V4NC9EH6HN951127	22,000	2,200	251	19,549
Bank of Montreal (GSA)	3AKJHHDR3KSKA3186	33,000	2,145	566	30,289
Bank of Montreal (GSA)	3AKJHHDR2KSKC6071	37,000	2,405	905	33,690
Bank of Montreal (GSA)	3AKJHHDR3KJJ3878	37,000	2,405	1,052	33,543
Bank of Montreal (GSA)	3AKJHHDR7JSJM0502	41,000	2,665	566	37,769
Bank of Montreal (GSA)	4V4NC9EH8CN555967	3,750	244	1,470	2,036
Bank of Montreal (GSA)	2DM421A40HB153302	15,000	975	768	13,257
Bank of Montreal (GSA)	2DM421A42HB153303	14,500	943	626	12,931
Bank of Montreal (GSA)	2DM421A46HB153305	12,000	780	626	10,594
Bank of Montreal (GSA)	5V8VC5321GM600517	13,000	845	626	11,529
Bank of Montreal (GSA)	5V8VC5328GM600515	12,500	813	626	11,061
Bank of Montreal (GSA)	5V8VC5324GM601404	12,500	813	626	11,061
Bank of Montreal (GSA)	5V8VC532XGM601407	12,000	780	626	10,594
Bank of Montreal (GSA)	5V8VC5322GM601403	13,000	845	626	11,529
Bank of Montreal (GSA)	1DW1A53288B037609	5,000	325	626	4,049
Bank of Montreal (GSA)	5V8VC5329HMT710507	15,000	975	1,581	12,444
Bank of Montreal (GSA)	4V4NC9EH0KN900889	36,500	2,373	1,222	32,905
Bank of Montreal (GSA)	3AKJHHDR7KSKA3188	19,500	1,268	3,272	14,961
Bank of Montreal (GSA)	1DW1A5328JS778719	20,500	1,333	706	18,462
Bank of Montreal (GSA)	1DW1A5324JBA05037	20,500	1,333	706	18,462
Bank of Montreal (GSA)	1DW1A5328JBA05056	19,500	1,268	626	17,606
Bank of Montreal (GSA)	1DW1A5329JBA05051	19,500	1,268	626	17,606
Bank of Montreal (GSA)	1DW1A5325JBA05015	20,500	1,333	706	18,462
Bank of Montreal (GSA)	1DW1A5320JBA05049	21,000	1,365	706	18,929
Bank of Montreal (GSA)	1DW1A5326JBA05055	19,500	1,268	1,462	16,771
Bank of Montreal (GSA)	1DW1A5323JBA05059	22,500	1,463	959	20,079
BANK OF MONTREAL (PMSI)	4V4WC9EG8NN291972	103,000	6,695	979	95,326
BANK OF MONTREAL (PMSI)	4V4WC9EGXNN291973	100,000	6,500	979	92,521
BANK OF MONTREAL (PMSI)	1FUJHHDRXNLNB3898	75,000	4,875	967	69,158
BLUESHORE TRANSPORT FINANCE LTD.	4V4NC9EH3LN242146	63,000	4,095	979	57,926
BLUESHORE TRANSPORT FINANCE LTD.	4V4NC9EH5LN242147	42,500	2,763	979	38,759
BODKIN, A DIVISION OF BENNINGTON	4V4NC9EH6LN210792	61,000	3,965	1,104	55,931
BODKIN, A DIVISION OF BENNINGTON	4V4NC9EH4LN210791	63,000	4,095	893	58,012
BODKIN, A DIVISION OF BENNINGTON	4V4NC9EH2LN210790	50,000	3,250	1,579	45,171

### Schedule "3" – Summary of all Auction Proceeds

PMSI Holder or PPSA Registrant	VIN #	Gross Proceeds \$	Commission \$	Other Costs + HST	Net Proceeds \$
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC5323HM710504	16,500	1,073	487	14,940
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC5321HM710453	16,500	1,073	487	14,940
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC5328HM710451	16,500	1,073	487	14,940
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC5327HM710439	16,500	1,073	487	14,940
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC5325HM710505	16,500	1,073	487	14,940
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC5326HM710433	17,000	1,105	487	15,408
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC532CXHM710452	17,000	1,105	975	14,920
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC5329HM710457	17,000	1,105	561	15,334
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC5326HM710450	17,500	1,138	487	15,875
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC5323HM710454	17,000	1,105	487	15,408
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC5328HM710501	14,500	943	1,581	11,977
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC5327HM710456	14,000	910	984	12,106
COAST CAPITAL EQUIPMENT FINANCE LTD.	1DW1A5324JBA05023	20,000	1,300	79	18,621
DELAGE LANDEN FINANCIAL SERVICES CANADA INC.	3H3V532C4KR289244	24,000	1,560	845	21,595
DELAGE LANDEN FINANCIAL SERVICES CANADA INC.	3H3V532C2KR289243	23,500	1,528	79	21,893
DELAGE LANDEN FINANCIAL SERVICES CANADA INC.	3H3V532CXKR289250	23,000	1,495	845	20,660
DELAGE LANDEN FINANCIAL SERVICES CANADA INC.	3H3V532C8KR289246	23,500	1,528	845	21,128
DELAGE LANDEN FINANCIAL SERVICES CANADA INC.	3H3V532C6KR289245	26,000	1,690	845	23,465
DELAGE LANDEN FINANCIAL SERVICES CANADA INC.	3H3V532C9KR877026	20,000	1,300	845	17,855
HSBC BANK CANADA	1GRAA062XKW121022	51,000	3,315	640	47,045
HSBC BANK CANADA	1GRAA0627KW121060	54,000	3,510	640	49,850
HSBC BANK CANADA	3H3V532K2NJ161188	32,000	2,080	640	29,280
HSBC BANK CANADA	3H3V532K4NJ161189	33,000	2,145	640	30,215
HSBC BANK CANADA	3H3V532K2NJ541230	32,000	2,080	640	29,280
HSBC BANK CANADA	3H3V532KXNJ541234	32,000	2,080	640	29,280
HSBC BANK CANADA	3H3V532K2NJ541227	32,000	2,080	640	29,280
HSBC BANK CANADA	3H3V532K6NJ541229	32,000	2,080	640	29,280
HSBC BANK CANADA	3H3V532K3NJ541236	31,000	2,015	779	28,206
HSBC BANK CANADA	3H3V532K5NJ541240	34,000	2,210	640	31,150
HSBC BANK CANADA	3H3V532K0NJ161190	31,000	2,015	588	28,397
MERIDIAN ONECAP CREDIT CORP.	3H3V532K3NJ543035	33,000	2,145	640	30,215
MERIDIAN ONECAP CREDIT CORP.	1DW1A5323JBA05045	18,000	1,170	561	16,269
MITSUBISHI HC CAPITAL CANADA LEASING, INC.	3H3V532K4RJ071224	36,000	2,340	1,661	31,999
BMO (GSA)	3AKJHHDR1LSLR6332	49,000	3,185	1,465	44,350
BMO (GSA)	4V4NC9EH5LN230127	62,000	4,030	1,126	56,844
BMO (GSA)	4V4NC9EH7LN230128	63,000	4,095	1,159	57,746
BMO (GSA)	4V4NC9EH1LN230125	61,000	3,965	1,159	55,876
BMO (GSA)	5V8VC5321HM710517	17,000	1,105	487	15,408
BMO (GSA)	5V8VC5326HM710514	17,500	1,138	487	15,875
BMO (GSA)	5V8VC5322HM710512	18,000	1,170	487	16,343
BMO (GSA)	5V8VC5320HM710511	18,000	1,170	487	16,343
BMO (GSA)	5V8VC5328HM710515	17,500	1,138	626	15,736
BMO (GSA)	5V8VC5325HM710438	17,500	1,138	487	15,875
BMO (GSA)	5V8VC532XHM710516	15,500	1,008	487	14,005
BMO (GSA)	5V8VC5325HM710519	16,500	1,073	487	14,940
BMO (GSA)	5V8VC5320HM710508	16,500	1,073	487	14,940
BMO (GSA)	5V8VC5329HM710510	17,000	1,105	634	15,261
BMO (GSA)	5V8VC5324HM710513	16,500	1,073	487	14,940
BMO (GSA)	3AKJHHDR3LSLR6333	38,000	2,470	777	34,753
BMO (GSA)	3H3V532K6NJ161212	30,000	1,950	640	27,410
BMO (GSA)	3H3V532K3NJ161216	30,000	1,950	640	27,410
BMO (GSA)	3H3V532K9NJ161186	30,000	1,950	640	27,410
BMO (GSA)	3H3V532K4NJ161211	32,000	2,080	779	29,141

### Schedule "3" – Summary of all Auction Proceeds

PMSI Holder or PPSA Registrant	VIN #	Gross Proceeds \$	Commission \$	Other Costs + HST	Net Proceeds \$
Mercedes-Benz Financial Services/BMO (GSA)	3AKJHHDR1KSKN4478	31,000	2,015	1,052	27,933
BMO Asset/Coast Capital (Kanman)	3HSDWTZR5NN387363	66,500	4,323	905	61,272
BMO Asset/Coast Capital (Kanman)	3HSDWTZR0NN387366	62,500	4,063	1,075	57,363
BMO Asset/Coast Capital (Kanman)	3HSDWTZR9NN387365	62,500	4,063	1,232	57,205
BMO Asset/Coast Capital (Kanman)	3HSDWTZR7NN387364	31,000	2,015	747	28,238
WELLS FARGO EQUIPMENT FINANCE COMPANY	4V4NC9EH8LN242143	42,500	2,763	1,087	38,650
WELLS FARGO EQUIPMENT FINANCE COMPANY	4V4NC9EH8KN900820	34,500	2,243	993	31,264
DELAGE LANDEN FINANCIAL SERVICES CANADA INC.	3H3V532CXKR289247	24,000	1,560	2,104	20,336
BMO (GSA)	1DW1A5328JBA05025	19,000	1,235	1,897	15,868
BVD CAPITAL CORPORATION/BMO(GSA)	5V8VC5328HM710434	20,000	1,300	2,104	16,596
HSBC BANK CANADA	1GRAA0622KW120995	43,000	2,795	2,104	38,101
BMO (GSA)	3H3V532KXNJ161214	29,000	1,885	1,977	25,138
MERIDIAN ONECAP CREDIT CORP.	3H3V532K8NJ543029	28,000	1,820	1,611	24,569
MERIDIAN ONECAP CREDIT CORP.	3H3V532KXNJ543033	28,000	1,820	1,611	24,569
WELLS FARGO EQUIPMENT FINANCE COMPANY	4V4NC9EHXLN242144	39,500	2,568	1,584	35,348
WELLS FARGO EQUIPMENT FINANCE COMPANY	4V4NC9EH4LN242141	39,500	2,568	1,476	35,456
HSBC BANK CANADA	3H3V532K1NJ541235	29,000	1,885	779	26,336
Mercedes-Benz Financial Services/BMO (GSA)	3AKJHHDR3KSKN4479	23,000	1,495	566	20,939
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC5327HM710506	15,500	1,008	3,970	10,523
BMO (GSA)	5V8VC5326GM601405	16,000	1,040	6,592	8,368
CWB/MAHAN SINGH ENTERPRISES INC./BMO (GSA)	1GRAA0620JW110593	34,000	2,210	2,353	29,437
CWB/MAHAN SINGH ENTERPRISES INC./BMO (GSA)	1UYVS2534EM745804	10,000	650	561	8,789
HSBC BANK CANADA	3H3V532K7NJ161185	25,000	1,625	10,779	12,596
BMO (GSA)	1DW1A5322JBA05022	19,000	1,235	11,991	5,774
BVD CAPITAL CORPORATION/ BMO (GSA)	5V8VC532XHM710449	19,500	1,268	6,896	11,337
<b>Total</b>		<b>\$ 3,606,000</b>	<b>246,334</b>	<b>139,307</b>	<b>3,220,360</b>

## Schedule "4" – Proposed Distribution to PMSI Financiers

### Summary of Vehicles Sold and Net Auction Proceeds

Secured Lender	VIN#	Days Insured	Net Proceeds	Payout	Insurance paid by Receiver	Net Distribution to Financier
1 Bank Of Montreal	4V4WC9EG8NN291972	74	\$ 95,326.20	70,063.81	526.00	\$ 70,063.81
2 Bank Of Montreal	4V4WC9EGXNN291973	74	92,521.20	70,063.81	526.00	70,063.81
3 Bank Of Montreal / New Millenium Tire Centre	1FUJHHDRXNLNB3898	74	69,158.00	86,051.90	526.00	68,632.00
4 Blueshore Transport Finance Ltd.	4V4NC9EH3LN242146	74	57,926.20	50,641.08	526.00	50,641.08
5 Blueshore Transport Finance Ltd.	4V4NC9EH5LN242147	151	38,758.69	50,641.08	1,073.33	37,685.37
6 Bodkin, A Division Of Bennington Financial Corp.	4V4NC9EH2LN210790	74	45,170.61	13,602.14	526.00	13,602.14
7 Bodkin, A Division Of Bennington Financial Corp.	4V4NC9EH4LN210791	74	58,011.51	13,602.14	526.00	13,602.14
8 Bodkin, A Division Of Bennington Financial Corp.	4V4NC9EH6LN210792	74	55,931.33	13,602.14	526.00	13,602.14
12 Delage Landen Financial Service Canada Inc.	3H3V532C4KR289244	151	21,595.21	7,372.48	1,073.33	7,372.48
13 Delage Landen Financial Service Canada Inc.	3H3V532C2KR289243	151	21,893.40	7,372.48	1,073.33	7,372.48
14 Delage Landen Financial Service Canada Inc.	3H3V532CXKR289250	151	20,660.21	7,372.48	1,073.33	7,372.48
15 Delage Landen Financial Service Canada Inc.	3H3V532C8KR289246	151	21,127.71	7,372.48	1,073.33	7,372.48
16 Delage Landen Financial Service Canada Inc.	3H3V532C6KR289245	151	23,465.21	7,372.48	1,073.33	7,372.48
17 Delage Landen Financial Service Canada Inc.	3H3V532C9KR877026	151	17,855.21	7,372.48	1,073.33	7,372.48
18 Delage Landen Financial Service Canada Inc.	3H3V532CXKR289247	156	20,336.05	7,372.48	1,108.87	7,372.48
19 HSBC Bank Canada	1GRAA0622KW121022	74	47,045.19	87,430.70	526.00	46,519.19
20 HSBC Bank Canada	1GRAA0627KW121060	74	49,850.19	87,430.70	526.00	49,324.19
21 HSBC Bank Canada	3H3V532K2NJ161188	74	29,280.19	33,356.40	526.00	28,754.19
22 HSBC Bank Canada	3H3V532K4NJ161189	74	30,215.19	33,356.40	526.00	29,689.19
23 HSBC Bank Canada	3H3V532K2NJ541230	74	29,280.19	33,356.40	526.00	28,754.19
24 HSBC Bank Canada	3H3V532KXNJ541234	74	29,280.19	33,356.40	526.00	28,754.19
25 HSBC Bank Canada	3H3V532K2NJ541227	74	29,280.19	33,356.40	526.00	28,754.19
26 HSBC Bank Canada	3H3V532K6NJ541229	74	29,280.19	33,356.40	526.00	28,754.19
27 HSBC Bank Canada	3H3V532K3NJ541236	128	28,205.98	33,356.40	909.84	27,296.14
28 HSBC Bank Canada	3H3V532K5NJ541240	128	31,150.19	33,356.40	909.84	30,240.35
29 HSBC Bank Canada	3H3V532K0NJ161190	128	28,397.40	33,356.40	909.84	27,487.56
30 HSBC Bank Canada	1GRAA0622KW120995	156	38,101.05	87,430.70	1,108.87	36,992.18
31 HSBC Bank Canada	3H3V532K1NJ541235	162	26,335.98	33,356.40	1,151.52	25,184.46
32 HSBC Bank Canada	3H3V532K7NJ161185	235	12,596.13	33,356.40	1,670.41	10,925.72
33 Meridian One Cap Credit Corp.	3H3V532K3NJ543035	74	30,215.19	38,697.00	526.00	29,689.19
34 Meridian One Cap Credit Corp.	1DW1A5323JBA05045	151	16,269.29	43,560.39	1,073.33	15,195.97
35 Meridian One Cap Credit Corp.	3H3V532K8NJ543029	156	24,569.27	38,697.00	1,108.87	23,460.40
36 Meridian One Cap Credit Corp.	3H3V532KXNJ543033	156	24,569.27	38,697.00	1,108.87	23,460.40
37 Mitsubishi HC Capital Canada Leasing, Inc.	3H3V532K4RJ071224	56	31,998.68	77,042.63	398.06	31,600.63
38 BMO Asset / Mercedes-Benz	3AKJHHDR3KSKN4479	170	20,938.64	-	1,208.38	-
39 BMO Asset/Mercedes-Benz Financial Services	3AKJHHDR1KSKN4478	151	27,932.74	-	1,073.33	-
44 Wells Fargo Equipment Finance Company	4V4NC9EH8LN242143	151	38,650.21	20,723.53	1,073.33	20,723.53
45 Wells Fargo Equipment Finance Company	4V4NC9EH8KN900820	151	31,264.00	7,953.33	1,073.33	7,953.33
46 Wells Fargo Equipment Finance Company	4V4NC9EHXLN242144	172	35,348.23	23,788.55	1,222.60	23,788.55
47 Wells Fargo Equipment Finance Company	4V4NC9EH4LN242141	184	35,456.16	19,647.05	1,307.90	19,647.05
<b>Total</b>			<b>\$ 1,676,345.54</b>	<b>1,357,894.43</b>	<b>40,153.85</b>	<b>\$ 1,012,448.83</b>

# APPENDIX G

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**TRUE NORTH FREIGHT SOLUTIONS INC. and  
NORTH SHORE LOGISTICS INC.**

Respondents

**MINUTES OF SETTLEMENT**

**WHEREAS** on April 12, 2024, BDO Canada Limited (“**BDO**”) was appointed as interim receiver over the Respondents. On May 6, 2024, the Respondents were adjudged bankrupt and BDO was appointed as Licensed Insolvency Trustee in Bankruptcy (the “**Trustee**”).

**AND WHEREAS** on May 16, 2024, pursuant to an application made by the Bank of Montreal, BDO was appointed as Receiver over the property, assets and undertakings of the Respondents.

**AND WHEREAS** Popular Tire Sales and Services Inc. (“**Popular Tire**”) registered a lien against the Vehicles (as defined below) and took possession of same.

**AND WHEREAS** Popular Tire sold the Vehicles without notice to or the consent of the Trustee to Air & Oceanland Inc. (“**A&O**”).

**AND WHEREAS** the Trustee brought a motion for an order, among other things, requiring Popular Tire to return the Vehicles to the Trustee or reimburse the Trustee for the market value of the Vehicles (the “**Motion**”).

**AND WHEREAS** BDO and Popular Tire have agreed to settle the Motion on the terms set out in these Minutes.

**NOW THEREFORE** the parties hereto agree as follows:

1. Popular Tire shall forthwith pay to Chaitons LLP, as counsel for BDO: (i) \$124,000.00 (inclusive of HST) (the “**Vehicle Payment**”) as payment for the vehicles bearing VIN Numbers 2023 Freightliner FM2 VIN 3AKJHHDR7PSNY7338 and 2019 Freightliner VIN 3AKJHHDRXKSKN4477 (collectively, the “**Vehicles**”); and (ii) \$500.00 as reimbursement to the Trustee of inspection costs for the Vehicles (collectively, the “**Vehicle Payments**”).
2. Following receipt of the Vehicle Payments, BDO shall bring a motion in True North’s receivership proceeding on notice to all parties with an interest in the Vehicles or proceeds therefrom (the “**Motion**”) before the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) for an order: (i) approving the settlement contemplated by this Agreement; and (ii) vesting title to the Vehicles in A&O free and clear of all liens, claims and encumbrances (the “**Order**”).
3. Concurrent with the execution of this agreement, Popular Tire shall pay to Chaitons LLP \$5,000 (inclusive of HST) as contribution to the costs of the Motion. Payment of the costs, together with the Vehicle Payments, shall be made pursuant to the wire instructions attached as **Schedule “A”** to this Agreement.
4. The Vehicle Payments shall be held by Chaitons LLP in trust pending the final resolution of the Motion. If the Order is not approved by the Court:
  - a. The Vehicles shall be returned to BDO within two (2) business days of the date of the Court issuing its decision rejecting the relief sought by the Receiver on the Motion in full and final satisfaction of all claims between BDO and Popular Tire in True North’s receivership and bankruptcy proceedings in connection with or relating to the Vehicles or the Vehicle Payments ; and
  - b. The Vehicle Payments will be returned to Popular Tire within two (2) business days of the Vehicles being returned.

5. Popular Tire agrees that any claims, actions, interest or damages that it may have or have had against the Vehicles or the Vehicle Payments are hereby irrevocably released and that Popular Tire shall not assert a claim against the Vehicle Payments, or any portion thereof.

**DATED at Toronto, Ontario this day of January, 2026**

**BDO CANADA LIMITED in its capacity as  
Court-appointed Receiver and Licensed  
Insolvency Trustee of True North Freight  
Inc. and North Shore Logistics Inc.**

Parisi,  
Josie

Digitally signed by Parisi, Josie  
DN: cn=Parisi, Josie,  
ou=Toronto Insolvency  
Date: 2026.01.23 15:10:48 -  
05'00'

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

I have the authority to bind the corporation.

**POPULAR TIRES AND SERVICES INC.**

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

E-SIGNED by Balwant Sandhu  
on 2026-01-23 14:33:43 GMT

I have the authority to bind the corporation.

## **SCHEDULE A**

### **BY DIRECT DEPOSIT OR WIRE TRANSFER**

Chaitons LLP in Trust  
5000 Yonge Street, 10th Floor  
Toronto, ON M2N 7E9

Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2

Bank #: 001  
Transit #: 24892  
Account #: 1029662

SWIFT CODE (required for international wire transfers): BOFMCAM2

# APPENDIX H



PERSONAL PROPERTY SECURITY REGISTRATION  
SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for : Chaitons LLP  
Docket : 87423  
Search ID : 1074981  
Date Processed : 3/18/2026 9:34:18 AM  
Report Type : PPSA Electronic Response  
Search Conducted on : 3AKJHHR7PSNY7338  
Search Type : Motor Vehicle

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE  
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT  
OF THE FOLLOWING:

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 17, 2026

RESPONSE CONTAINS: APPROXIMATELY 2 FAMILIES and 13 PAGES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY  
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER  
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS  
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE  
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 17, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 1 OF 13

SEARCH : MV : 3AKJHHR7PSNY7338

00 FILE NUMBER : 510574203 EXPIRY DATE : 30OCT 2030 STATUS :  
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :  
REG NUM : 20241030 1404 1462 6920 REG TYP: P PPSA REG PERIOD: 6  
02 IND DOB : IND NAME:  
03 BUS NAME: 8493766 CANADA INC.  
OCN :  
04 ADDRESS : 12 COVINA RD  
CITY : BRAMPTON PROV: ON POSTAL CODE: L6X5L2  
05 IND DOB : IND NAME:  
06 BUS NAME: 8493766 CANADA INC.  
OCN :  
07 ADDRESS : 24 DUKE RD  
CITY : BRAMPTON PROV: ON POSTAL CODE: L6T3K2

08 SECURED PARTY/LIEN CLAIMANT :  
BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.  
09 ADDRESS : 102-1465 NORTH SERVICE RD E  
CITY : OAKVILLE PROV: ON POSTAL CODE: L6H1A7  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X 29OCT2030  
YEAR MAKE MODEL V.I.N.  
11 2023 FREIGHTLINER FM2 3AKJHHR7PSNY7338  
12

GENERAL COLLATERAL DESCRIPTION

13 PURSUANT TO LEASE AGREEMENT 50031509, ALL PRESENT AND FUTURE  
14 EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 50031509 TOGETHER WITH ALL  
15 ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,  
16 AGENT: BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.  
17 ADDRESS : 102-1465 NORTH SERVICE RD E  
CITY : OAKVILLE PROV: ON POSTAL CODE: L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 17, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 2 OF 13

SEARCH : MV : 3AKJHHR7PSNY7338

00 FILE NUMBER : 510574203 EXPIRY DATE : 30OCT 2030 STATUS :  
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :  
REG NUM : 20241030 1404 1462 6920 REG TYP: P PPSA REG PERIOD: 6  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE,  
14 ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY  
15 DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS,  
16 AGENT: BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.  
17 ADDRESS : 102-1465 NORTH SERVICE RD E  
CITY : OAKVILLE PROV: ON POSTAL CODE: L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHDR7PSNY7338

FILE CURRENCY: March 17, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 3 OF 13

SEARCH : MV : 3AKJHHDR7PSNY7338

00 FILE NUMBER : 510574203 EXPIRY DATE : 30OCT 2030 STATUS :  
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :  
REG NUM : 20241030 1404 1462 6920 REG TYP: P PPSA REG PERIOD: 6  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS,  
14 ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF  
15 TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY  
16 AGENT: BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.  
17 ADDRESS : 102-1465 NORTH SERVICE RD E  
CITY : OAKVILLE PROV: ON POSTAL CODE: L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 17, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 4 OF 13

SEARCH : MV : 3AKJHHR7PSNY7338

00 FILE NUMBER : 510574203 EXPIRY DATE : 30OCT 2030 STATUS :  
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :  
REG NUM : 20241030 1404 1462 6920 REG TYP: P PPSA REG PERIOD: 6  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR  
14 COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF  
15 THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE (1)  
16 AGENT: BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.  
17 ADDRESS : 102-1465 NORTH SERVICE RD E  
CITY : OAKVILLE PROV: ON POSTAL CODE: L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHDR7PSNY7338

FILE CURRENCY: March 17, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 5 OF 13

SEARCH : MV : 3AKJHHDR7PSNY7338

00 FILE NUMBER : 510574203 EXPIRY DATE : 30OCT 2030 STATUS :  
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :  
REG NUM : 20241030 1404 1462 6920 REG TYP: P PPSA REG PERIOD: 6  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12  
GENERAL COLLATERAL DESCRIPTION  
13 2023 FREIGHTLINER FM2 TRUCK  
14  
15  
16 AGENT: BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.  
17 ADDRESS : 102-1465 NORTH SERVICE RD E  
CITY : OAKVILLE PROV: ON POSTAL CODE: L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHDR7PSNY7338

FILE CURRENCY: March 17, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 2 ENQUIRY PAGE : 6 OF 13

SEARCH : MV : 3AKJHHDR7PSNY7338

FILE NUMBER 510574203

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 01 OF 006 MV SCHED: 20241121 1705 1462 8332

21 REFERENCE FILE NUMBER : 510574203

22 AMEND PAGE: NO PAGE: CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME: 8493766 CANADA INC.

25 OTHER CHANGE:

26 REASON: CHANGE IN COLLATERAL

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11 2022 VOLVO 760 4V4NC9EH5NN294770

12

13 PURSUANT TO LEASE AGREEMENT 50031509, ALL PRESENT AND FUTURE

14 EQUIPMENT ENCOMPASSED BY LEASE

15 AGREEMENT 50031509 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES,

16 NAME : BENNINGTON FINANCIAL CORP.

17 ADDRESS : 1465 NORTH SERVICE RD. E

CITY : OAKVILLE PROV : ON POSTAL CODE : L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHDR7PSNY7338

FILE CURRENCY: March 17, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 2 ENQUIRY PAGE : 7 OF 13

SEARCH : MV : 3AKJHHDR7PSNY7338

FILE NUMBER 510574203

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 02 OF 006 MV SCHED: 20241121 1705 1462 8332  
21 REFERENCE FILE NUMBER : 510574203  
22 AMEND PAGE: NO PAGE: CHANGE: A AMNDMNT REN YEARS: CORR PER:  
23 REFERENCE DEBTOR/ IND NAME:  
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :  
CONS. MV DATE OF NO FIXED  
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13 ACCESSIONS, REPLACEMENTS,

14 SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL

15 PROCEEDS OF EVERY TYPE, ITEM OR KIND IN

16 NAME : BENNINGTON FINANCIAL CORP.

17 ADDRESS : 1465 NORTH SERVICE RD. E

CITY : OAKVILLE PROV : ON POSTAL CODE : L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 17, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 2 ENQUIRY PAGE : 8 OF 13

SEARCH : MV : 3AKJHHR7PSNY7338

FILE NUMBER 510574203

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 03 OF 006 MV SCHED: 20241121 1705 1462 8332

21 REFERENCE FILE NUMBER : 510574203

22 AMEND PAGE: NO PAGE: CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13 ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH

14 COLLATERAL INCLUDING WITHOUT

15 LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL

16 NAME : BENNINGTON FINANCIAL CORP.

17 ADDRESS : 1465 NORTH SERVICE RD. E

CITY : OAKVILLE PROV : ON POSTAL CODE : L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 17, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 2 ENQUIRY PAGE : 9 OF 13

SEARCH : MV : 3AKJHHR7PSNY7338

FILE NUMBER 510574203

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 04 OF 006 MV SCHED: 20241121 1705 1462 8332

21 REFERENCE FILE NUMBER : 510574203

22 AMEND PAGE: NO PAGE: CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13 PAPER, CONTRACT RIGHTS, ACCOUNTS,

14 RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND

15 MONEY AND ALL PROCEEDS OF

16 NAME : BENNINGTON FINANCIAL CORP.

17 ADDRESS : 1465 NORTH SERVICE RD. E

CITY : OAKVILLE PROV : ON POSTAL CODE : L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 17, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 2 ENQUIRY PAGE : 10 OF 13

SEARCH : MV : 3AKJHHR7PSNY7338

FILE NUMBER 510574203

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 05 OF 006 MV SCHED: 20241121 1705 1462 8332

21 REFERENCE FILE NUMBER : 510574203

22 AMEND PAGE: NO PAGE: CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13 PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER

14 PAYMENT THAT INDEMNIFIES OR

15 COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE

16 NAME : BENNINGTON FINANCIAL CORP.

17 ADDRESS : 1465 NORTH SERVICE RD. E

CITY : OAKVILLE PROV : ON POSTAL CODE : L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 17, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 2 ENQUIRY PAGE : 11 OF 13

SEARCH : MV : 3AKJHHR7PSNY7338

FILE NUMBER 510574203

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 06 OF 006 MV SCHED: 20241121 1705 1462 8332

21 REFERENCE FILE NUMBER : 510574203

22 AMEND PAGE: NO PAGE: CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFeree:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13 PROCEEDS OF THE COLLATERAL INCLUDING

14 BUT NOT LIMITED TO THE FOLLOWING ONE (1) 2022 VOLVO 760

15

16 NAME : BENNINGTON FINANCIAL CORP.

17 ADDRESS : 1465 NORTH SERVICE RD. E

CITY : OAKVILLE PROV : ON POSTAL CODE : L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHDR7PSNY7338

FILE CURRENCY: March 17, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 2 ENQUIRY PAGE : 12 OF 13

SEARCH : MV : 3AKJHHDR7PSNY7338

FILE NUMBER 510574203

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 01 OF 001 MV SCHED: 20260317 1705 1462 7630  
21 REFERENCE FILE NUMBER : 510574203  
22 AMEND PAGE: NO PAGE: CHANGE: F PRT DSC REN YEARS: CORR PER:  
23 REFERENCE DEBTOR/ IND NAME:  
24 TRANSFEROR: BUS NAME: 8493766 CANADA INC.

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :  
CONS. MV DATE OF NO FIXED  
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE  
10  
11 2023 FREIGHTLINER FM2 3AKJHHDR7PSNY7338

12

13 (1) 2023 FREIGHTLINER FM2 TRUCK

14

15

16 NAME : BENNINGTON FINANCIAL CORP.

17 ADDRESS : 1465 NORTH SERVICE RD. E

CITY : OAKVILLE PROV : ON POSTAL CODE : L6H1A7

END OF FAMILY

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 17, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 2 ENQUIRY PAGE : 13 OF 13

SEARCH : MV : 3AKJHHR7PSNY7338

00 FILE NUMBER : 783859464 EXPIRY DATE : 10JUN 2028 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :  
REG NUM : 20220610 1123 1532 0160 REG TYP: P PPSA REG PERIOD: 06  
02 IND DOB : IND NAME:  
03 BUS NAME: NORTH SHORE LOGISTICS INC.  
OCN :  
04 ADDRESS : 34 WINDMILL BLVD  
CITY : BRAMPTON PROV: ON POSTAL CODE: L6Y3E4  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
DAIMLER TRUCK FINANCIAL SERVICES CANADA CORPORATION  
09 ADDRESS : 2680 MATHESON BLVD. E. STE 202  
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W0A5  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X  
YEAR MAKE MODEL V.I.N.  
11 2023 FREIGHTLINER CASCADIA 3AKJHHR7PSNY7338  
12

GENERAL COLLATERAL DESCRIPTION

13  
14  
15

16 AGENT: D + H LIMITED PARTNERSHIP  
17 ADDRESS : 2 ROBERT SPECK PARKWAY, 15TH FLOOR  
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4Z 1H8  
LAST SCREEN

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*



PERSONAL PROPERTY SECURITY REGISTRATION  
SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for : Chaitons LLP  
Docket : 87423  
Search ID : 1074980  
Date Processed : 3/18/2026 9:34:18 AM  
Report Type : PPSA Electronic Response  
Search Conducted on : 3AKJHHDRXKSKN4477  
Search Type : Motor Vehicle

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE  
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT  
OF THE FOLLOWING:

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHRXKSKN4477

FILE CURRENCY: March 17, 2026

RESPONSE CONTAINS: APPROXIMATELY 1 FAMILIES and 3 PAGES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY  
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER  
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS  
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE  
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHRXKSKN4477

FILE CURRENCY: March 17, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 1 ENQUIRY PAGE : 1 OF 3

SEARCH : MV : 3AKJHHRXKSKN4477

00 FILE NUMBER : 504773703 EXPIRY DATE : 25APR 2026 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 2 MV SCHEDULE ATTACHED :  
REG NUM : 20240425 1223 2758 4050 REG TYP: R RSLA REG PERIOD: 01  
02 IND DOB : IND NAME:  
03 BUS NAME: TRUE NORTH FREIGHT SOLUTIONS INC.  
OCN :  
04 ADDRESS : 2720 NORTH PARK DRIVE UNIT 54  
CITY : BRAMPTON PROV: ON POSTAL CODE: L6S 0E9  
05 IND DOB : IND NAME:  
06 BUS NAME: TRUE NORTH FREIGHT SOLUTIONS INC.  
OCN :  
07 ADDRESS : 11553 10TH LINE  
CITY : GEORGETOWN PROV: ON POSTAL CODE: L7G 4S7

08 SECURED PARTY/LIEN CLAIMANT :  
10826774 CANADA INC. O/A VISION TOOL TECH  
09 ADDRESS : 7505 KIMBLE STREET  
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L5S 1A7  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X 6614  
YEAR MAKE MODEL V.I.N.  
11 2019 FREIGHTLINER FM2 3AKJHHRXKSKN4477  
12

GENERAL COLLATERAL DESCRIPTION

13 COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES,  
14 EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS  
15 THEREOF INCLUDING INSURANCE DISBURSEMENTS. 24-12022  
16 AGENT: BDSL -24-12022  
17 ADDRESS : 162 GUELPH ST UNIT 106  
CITY : GEORGETOWN PROV: ON POSTAL CODE: L7G 5X7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHRXKSKN4477

FILE CURRENCY: March 17, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 1 ENQUIRY PAGE : 2 OF 3

SEARCH : MV : 3AKJHHRXKSKN4477

00 FILE NUMBER : 504773703 EXPIRY DATE : 25APR 2026 STATUS :  
01 CAUTION FILING : PAGE : 002 OF 2 MV SCHEDULE ATTACHED :  
REG NUM : 20240425 1223 2758 4050 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME: MERCEDES-BENZ FINANCIAL SERVICES CANADA CORP.  
OCN :  
04 ADDRESS : 500-2680 MATHESON BLVD E  
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 0A5  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.

11  
12  
GENERAL COLLATERAL DESCRIPTION  
13  
14  
15

16 AGENT:  
17 ADDRESS :  
CITY : PROV: POSTAL CODE:

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHRXKSKN4477

FILE CURRENCY: March 17, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 1 ENQUIRY PAGE : 3 OF 3

SEARCH : MV : 3AKJHHRXKSKN4477

FILE NUMBER 504773703

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 001 OF 1 MV SCHED: 20250424 1047 2758 8515  
21 REFERENCE FILE NUMBER : 504773703  
22 AMEND PAGE: NO PAGE: CHANGE: B RENEWAL REN YEARS: 01 CORR PER:  
23 REFERENCE DEBTOR/ IND NAME:  
24 TRANSFEROR: BUS NAME: TRUE NORTH FREIGHT SOLUTIONS INC.

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :  
CONS. MV DATE OF NO FIXED  
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

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13

14

15

16 NAME : BDSL-24-12022

17 ADDRESS : 162 GUELPH ST UNIT 106

CITY : GEORGETOWN PROV : ON POSTAL CODE : L7G 5X7

LAST SCREEN

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

# APPENDIX I

March 16, 2026

VIA EMAIL TO [executiveoffice@benningtonfinancial.ca](mailto:executiveoffice@benningtonfinancial.ca);  
[marinar@benningtonfinancial.ca](mailto:marinar@benningtonfinancial.ca)

**BODKIN, a division of BENNINGTON FINANCIAL CORP.**  
102-1465 North Service Road E  
Oakville, ON L6H 1A7

Att: Marina Ryskin

**Re: Bank of Montreal v. True North Freight Solutions Inc. et al.**  
**Court File No. CV-24-00718318-00CL**

Dear Ms. Ryskin

We are counsel for BDO Canada Limited (“**BDO**”) in its capacity as Court-appointed Receiver (the “**Receiver**”) and insolvency trustee of True North Freight Solutions Inc. (“**True North**”) and North Shore Logistics Inc. (“**North Shore**”, and together with True North, the “**Debtors**”). Information pertaining to the Debtors’ insolvency proceedings is available on the Receiver’s website at [www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/truenorthfreightsolutionsinc](http://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/truenorthfreightsolutionsinc).

Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated June 14, 2024 (the “**Order**”), the Court authorized and directed the Receiver to sell vehicles leased or owned by the Debtors and to transfer title to those vehicles to the purchasers free and clear of all liens and encumbrances.

The Receiver has located the following vehicle: 2023 Freightliner FM2, VIN 3AKJHHDR7PSNY7338 and has arranged for the transfer of same. Attached please find the PPSA search in respect of this vehicle which discloses the following two registrations:

- 1) a registration in favour of Daimler Truck Financial Services Canada Corporation (“**Daimler**”) registered on June 10, 2022; and
- 2) a registration in favour of Bodkin, a Division of Bennington Financial Corp. registered on October 30, 2024.

The net sale proceeds of the vehicle are not sufficient to satisfy Daimler’s claims in full. The Receiver will bring a motion on March 31, 2026 for an order, among other things, approving the settlement relating to the transfer of this vehicle and authorizing the Receiver to distribute net sale proceeds from the sale of this vehicle to Daimler.



Please advise as soon as possible if you intend to oppose the relief sought or to assert a claim to this vehicle in priority to Daimler's claim.

Yours truly,  
CHAITONS LLP

A handwritten signature in black ink, appearing to read "Maya Poliak", written over a horizontal dashed line.

Maya Poliak  
PARTNER  
encl.

cc: Josie Parisi, BDO Canada Limited



PERSONAL PROPERTY SECURITY REGISTRATION  
SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for : Chaitons LLP  
Docket : 87423  
Search ID : 1074397  
Date Processed : 3/16/2026 12:15:52 PM  
Report Type : PPSA Electronic Response  
Search Conducted on : 3AKJHHR7PSNY7338  
Search Type : Motor Vehicle

DISCLAIMER :

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MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE  
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT  
OF THE FOLLOWING:

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 15, 2026

RESPONSE CONTAINS: APPROXIMATELY 2 FAMILIES and 12 PAGES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY  
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER  
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS  
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE  
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHDR7PSNY7338

FILE CURRENCY: March 15, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 1 OF 12

SEARCH : MV : 3AKJHHDR7PSNY7338

00 FILE NUMBER : 510574203 EXPIRY DATE : 30OCT 2030 STATUS :  
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :  
REG NUM : 20241030 1404 1462 6920 REG TYP: P PPSA REG PERIOD: 6  
02 IND DOB : IND NAME:  
03 BUS NAME: 8493766 CANADA INC.  
OCN :  
04 ADDRESS : 12 COVINA RD  
CITY : BRAMPTON PROV: ON POSTAL CODE: L6X5L2  
05 IND DOB : IND NAME:  
06 BUS NAME: 8493766 CANADA INC.  
OCN :  
07 ADDRESS : 24 DUKE RD  
CITY : BRAMPTON PROV: ON POSTAL CODE: L6T3K2

08 SECURED PARTY/LIEN CLAIMANT :  
BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.  
09 ADDRESS : 102-1465 NORTH SERVICE RD E  
CITY : OAKVILLE PROV: ON POSTAL CODE: L6H1A7  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X 29OCT2030  
YEAR MAKE MODEL V.I.N.  
11 2023 FREIGHTLINER FM2 3AKJHHDR7PSNY7338  
12

GENERAL COLLATERAL DESCRIPTION

13 PURSUANT TO LEASE AGREEMENT 50031509, ALL PRESENT AND FUTURE  
14 EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 50031509 TOGETHER WITH ALL  
15 ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,  
16 AGENT: BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.  
17 ADDRESS : 102-1465 NORTH SERVICE RD E  
CITY : OAKVILLE PROV: ON POSTAL CODE: L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 15, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 2 OF 12

SEARCH : MV : 3AKJHHR7PSNY7338

00 FILE NUMBER : 510574203 EXPIRY DATE : 30OCT 2030 STATUS :  
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :  
REG NUM : 20241030 1404 1462 6920 REG TYP: P PPSA REG PERIOD: 6  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE,  
14 ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY  
15 DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS,  
16 AGENT: BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.  
17 ADDRESS : 102-1465 NORTH SERVICE RD E  
CITY : OAKVILLE PROV: ON POSTAL CODE: L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHDR7PSNY7338

FILE CURRENCY: March 15, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 3 OF 12

SEARCH : MV : 3AKJHHDR7PSNY7338

00 FILE NUMBER : 510574203 EXPIRY DATE : 30OCT 2030 STATUS :  
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :  
REG NUM : 20241030 1404 1462 6920 REG TYP: P PPSA REG PERIOD: 6  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS,  
14 ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF  
15 TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY  
16 AGENT: BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.  
17 ADDRESS : 102-1465 NORTH SERVICE RD E  
CITY : OAKVILLE PROV: ON POSTAL CODE: L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 15, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 4 OF 12

SEARCH : MV : 3AKJHHR7PSNY7338

00 FILE NUMBER : 510574203 EXPIRY DATE : 30OCT 2030 STATUS :  
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :  
REG NUM : 20241030 1404 1462 6920 REG TYP: P PPSA REG PERIOD: 6  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR  
14 COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF  
15 THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE (1)  
16 AGENT: BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.  
17 ADDRESS : 102-1465 NORTH SERVICE RD E  
CITY : OAKVILLE PROV: ON POSTAL CODE: L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHDR7PSNY7338

FILE CURRENCY: March 15, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 5 OF 12

SEARCH : MV : 3AKJHHDR7PSNY7338

00 FILE NUMBER : 510574203 EXPIRY DATE : 30OCT 2030 STATUS :  
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :  
REG NUM : 20241030 1404 1462 6920 REG TYP: P PPSA REG PERIOD: 6  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12  
GENERAL COLLATERAL DESCRIPTION  
13 2023 FREIGHTLINER FM2 TRUCK  
14  
15  
16 AGENT: BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.  
17 ADDRESS : 102-1465 NORTH SERVICE RD E  
CITY : OAKVILLE PROV: ON POSTAL CODE: L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHDR7PSNY7338

FILE CURRENCY: March 15, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 2 ENQUIRY PAGE : 6 OF 12

SEARCH : MV : 3AKJHHDR7PSNY7338

FILE NUMBER 510574203

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 01 OF 006 MV SCHED: 20241121 1705 1462 8332

21 REFERENCE FILE NUMBER : 510574203

22 AMEND PAGE: NO PAGE: CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME: 8493766 CANADA INC.

25 OTHER CHANGE:

26 REASON: CHANGE IN COLLATERAL

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11 2022 VOLVO 760 4V4NC9EH5NN294770

12

13 PURSUANT TO LEASE AGREEMENT 50031509, ALL PRESENT AND FUTURE

14 EQUIPMENT ENCOMPASSED BY LEASE

15 AGREEMENT 50031509 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES,

16 NAME : BENNINGTON FINANCIAL CORP.

17 ADDRESS : 1465 NORTH SERVICE RD. E

CITY : OAKVILLE PROV : ON POSTAL CODE : L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 15, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 2 ENQUIRY PAGE : 7 OF 12

SEARCH : MV : 3AKJHHR7PSNY7338

FILE NUMBER 510574203

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 02 OF 006 MV SCHED: 20241121 1705 1462 8332

21 REFERENCE FILE NUMBER : 510574203

22 AMEND PAGE: NO PAGE: CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13 ACCESSIONS, REPLACEMENTS,

14 SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL

15 PROCEEDS OF EVERY TYPE, ITEM OR KIND IN

16 NAME : BENNINGTON FINANCIAL CORP.

17 ADDRESS : 1465 NORTH SERVICE RD. E

CITY : OAKVILLE PROV : ON POSTAL CODE : L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 15, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 2 ENQUIRY PAGE : 8 OF 12

SEARCH : MV : 3AKJHHR7PSNY7338

FILE NUMBER 510574203

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 03 OF 006 MV SCHED: 20241121 1705 1462 8332

21 REFERENCE FILE NUMBER : 510574203

22 AMEND PAGE: NO PAGE: CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13 ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH

14 COLLATERAL INCLUDING WITHOUT

15 LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL

16 NAME : BENNINGTON FINANCIAL CORP.

17 ADDRESS : 1465 NORTH SERVICE RD. E

CITY : OAKVILLE PROV : ON POSTAL CODE : L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 15, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 2 ENQUIRY PAGE : 9 OF 12

SEARCH : MV : 3AKJHHR7PSNY7338

FILE NUMBER 510574203

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 04 OF 006 MV SCHED: 20241121 1705 1462 8332

21 REFERENCE FILE NUMBER : 510574203

22 AMEND PAGE: NO PAGE: CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13 PAPER, CONTRACT RIGHTS, ACCOUNTS,

14 RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND

15 MONEY AND ALL PROCEEDS OF

16 NAME : BENNINGTON FINANCIAL CORP.

17 ADDRESS : 1465 NORTH SERVICE RD. E

CITY : OAKVILLE PROV : ON POSTAL CODE : L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHDR7PSNY7338

FILE CURRENCY: March 15, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 2 ENQUIRY PAGE : 10 OF 12

SEARCH : MV : 3AKJHHDR7PSNY7338

FILE NUMBER 510574203

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 05 OF 006 MV SCHED: 20241121 1705 1462 8332

21 REFERENCE FILE NUMBER : 510574203

22 AMEND PAGE: NO PAGE: CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13 PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER

14 PAYMENT THAT INDEMNIFIES OR

15 COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE

16 NAME : BENNINGTON FINANCIAL CORP.

17 ADDRESS : 1465 NORTH SERVICE RD. E

CITY : OAKVILLE PROV : ON POSTAL CODE : L6H1A7

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 15, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 2 ENQUIRY PAGE : 11 OF 12

SEARCH : MV : 3AKJHHR7PSNY7338

FILE NUMBER 510574203

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 06 OF 006 MV SCHED: 20241121 1705 1462 8332

21 REFERENCE FILE NUMBER : 510574203

22 AMEND PAGE: NO PAGE: CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13 PROCEEDS OF THE COLLATERAL INCLUDING

14 BUT NOT LIMITED TO THE FOLLOWING ONE (1) 2022 VOLVO 760

15

16 NAME : BENNINGTON FINANCIAL CORP.

17 ADDRESS : 1465 NORTH SERVICE RD. E

CITY : OAKVILLE PROV : ON POSTAL CODE : L6H1A7

END OF FAMILY

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3AKJHHR7PSNY7338

FILE CURRENCY: March 15, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 2 ENQUIRY PAGE : 12 OF 12

SEARCH : MV : 3AKJHHR7PSNY7338

00 FILE NUMBER : 783859464 EXPIRY DATE : 10JUN 2028 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :  
REG NUM : 20220610 1123 1532 0160 REG TYP: P PPSA REG PERIOD: 06  
02 IND DOB : IND NAME:  
03 BUS NAME: NORTH SHORE LOGISTICS INC.  
OCN :  
04 ADDRESS : 34 WINDMILL BLVD  
CITY : BRAMPTON PROV: ON POSTAL CODE: L6Y3E4  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
DAIMLER TRUCK FINANCIAL SERVICES CANADA CORPORATION  
09 ADDRESS : 2680 MATHESON BLVD. E. STE 202  
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W0A5  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X  
YEAR MAKE MODEL V.I.N.  
11 2023 FREIGHTLINER CASCADIA 3AKJHHR7PSNY7338  
12

GENERAL COLLATERAL DESCRIPTION

13  
14  
15

16 AGENT: D + H LIMITED PARTNERSHIP  
17 ADDRESS : 2 ROBERT SPECK PARKWAY, 15TH FLOOR  
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4Z 1H8  
LAST SCREEN

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

# APPENDIX J



PERSONAL PROPERTY SECURITY REGISTRATION  
SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for : Chaitons LLP  
Docket : 88888 (MP)  
Search ID : 1074685  
Date Processed : 3/17/2026 10:36:37 AM  
Report Type : PPSA Electronic Response  
Search Conducted on : 3H3V532C3KR289249  
Search Type : Motor Vehicle

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE  
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT  
OF THE FOLLOWING:

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3H3V532C3KR289249

FILE CURRENCY: March 16, 2026

RESPONSE CONTAINS: APPROXIMATELY 1 FAMILIES and 4 PAGES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY  
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER  
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS  
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE  
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3H3V532C3KR289249

FILE CURRENCY: March 16, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 1 ENQUIRY PAGE : 1 OF 4

SEARCH : MV : 3H3V532C3KR289249

00 FILE NUMBER : 507376206 EXPIRY DATE : 17JUL 2031 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 4 MV SCHEDULE ATTACHED : X  
REG NUM : 20240717 1744 1532 9380 REG TYP: P PPSA REG PERIOD: 07  
02 IND DOB : IND NAME:  
03 BUS NAME: TRUE NORTH FREIGHT SOLUTIONS INC.  
OCN :  
04 ADDRESS : 66 CITADEL CRES  
CITY : BRAMPTON PROV: ON POSTAL CODE: L6P 1X8  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.  
09 ADDRESS : 5046 MAINWAY, UNIT 1  
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 5Z1  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X X  
YEAR MAKE MODEL V.I.N.  
11 2019 HYUNDAI DRY VAN 3H3V532C1KR289248  
12 2019 HYUNDAI DRY VAN 3H3V532C3KR289249

GENERAL COLLATERAL DESCRIPTION

13 ALL PERSONAL PROPERTY OF THE DEBTOR DESCRIBED HEREIN BY VEHICLE  
14 IDENTIFICATION NUMBER OR SERIAL NUMBER, AS APPLICABLE, WHEREVER  
15 SITUATED, TOGETHER WITH ALL PARTS AND ACCESSORIES RELATING THERETO,  
16 AGENT: D + H LIMITED PARTNERSHIP  
17 ADDRESS : 2 ROBERT SPECK PARKWAY, 15TH FLOOR  
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4Z 1H8

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3H3V532C3KR289249

FILE CURRENCY: March 16, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 1 ENQUIRY PAGE : 2 OF 4

SEARCH : MV : 3H3V532C3KR289249

00 FILE NUMBER : 507376206 EXPIRY DATE : 17JUL 2031 STATUS :  
01 CAUTION FILING : PAGE : 002 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20240717 1744 1532 9380 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11 2019 HYUNDAI DRY VAN 3H3V532C4KR289244  
12 2019 HYUNDAI DRY VAN 3H3V532C6KR289245

GENERAL COLLATERAL DESCRIPTION

13 ALL ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO OR THEREON, ALL  
14 REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS OF ALL OR ANY  
15 PART OF THE FOREGOING AND ALL PROCEEDS IN ANY FORM DERIVED

16 AGENT:

17 ADDRESS :  
CITY : PROV: POSTAL CODE:

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3H3V532C3KR289249

FILE CURRENCY: March 16, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 1 ENQUIRY PAGE : 3 OF 4

SEARCH : MV : 3H3V532C3KR289249

00 FILE NUMBER : 507376206 EXPIRY DATE : 17JUL 2031 STATUS :  
01 CAUTION FILING : PAGE : 003 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20240717 1744 1532 9380 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11 2019 HYUNDAI DRY VAN 3H3V532C8KR289246  
12 2019 HYUNDAI DRY VAN 3H3V532C9KR877026

GENERAL COLLATERAL DESCRIPTION  
13 THEREFROM.

14

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3H3V532C3KR289249

FILE CURRENCY: March 16, 2026

FAMILY : 1 OF 1 ENQUIRY PAGE : 4 OF 4

00 REF: 507376206 01 PAGE: 004 OF 4 REG NUM: 20240717 1744 1532 9380

YEAR (===== MAKE =====) (===== MODEL =====) (===== V.I.N. =====)

41	2019 HYUNDAI	DRY VAN	3H3V532CXKR289247
42	2019 HYUNDAI	DRY VAN	3H3V532CXKR289250
43	2019 HYUNDAI	DRY VAN	3H3V532C2KR289243

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LAST SCREEN

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*



PERSONAL PROPERTY SECURITY REGISTRATION  
SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for : Chaitons LLP  
Docket : 88888 (MP)  
Search ID : 1074676  
Date Processed : 3/17/2026 10:27:54 AM  
Report Type : PPSA Electronic Response  
Search Conducted on : 3H3V532K7NJ161185  
Search Type : Motor Vehicle

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE  
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT  
OF THE FOLLOWING:

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3H3V532K7NJ161185

FILE CURRENCY: March 16, 2026

RESPONSE CONTAINS: APPROXIMATELY 1 FAMILIES and 7 PAGES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY  
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER  
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS  
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE  
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3H3V532K7NJ161185

FILE CURRENCY: March 16, 2026

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 1 ENQUIRY PAGE : 1 OF 7

SEARCH : MV : 3H3V532K7NJ161185

00 FILE NUMBER : 514262466 EXPIRY DATE : 17MAR 2030 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 3 MV SCHEDULE ATTACHED : X  
REG NUM : 20250317 1408 1590 2077 REG TYP: P PPSA REG PERIOD: 5  
02 IND DOB : IND NAME:  
03 BUS NAME: NORTH SHORE LOGISTICS INC.  
OCN :  
04 ADDRESS : 10 GILLINGHAM DRIVE, SUITE 304  
CITY : BRAMPTON PROV: ON POSTAL CODE: L6X 5A5  
05 IND DOB : IND NAME:  
06 BUS NAME: KANMAN LOGISTICS INC.  
OCN :  
07 ADDRESS : 10 GILLINGHAM DRIVE, SUITE 304  
CITY : BRAMPTON PROV: ON POSTAL CODE: L6X 5A5

08 SECURED PARTY/LIEN CLAIMANT :

HSBC BANK CANADA  
09 ADDRESS : 70 YORK STREET, 4TH FLOOR  
CITY : TORONTO PROV: ON POSTAL CODE: M5J 1S9  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X  
YEAR MAKE MODEL V.I.N.  
11 2022 HYUNDAI HYCUBE 3H3V532K5NJ161184  
12 2022 HYUNDAI HYCUBE 3H3V532K7NJ161185

GENERAL COLLATERAL DESCRIPTION

13 PURSUANT TO SECTIONS 30(6) AND 52(2) OF THE PERSONAL PROPERTY  
14 SECURITY ACT, THIS IS A RE-REGISTRATION OF FILE NO. 778456836, WHICH  
15 WAS INADVERTENTLY DISCHARGED ON JULY 26, 2024.  
16 AGENT: CHAITONS LLP (LL/87423)  
17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR  
CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3H3V532K7NJ161185

FILE CURRENCY: March 16, 2026

FAMILY : 1 OF 1 ENQUIRY PAGE : 2 OF 7

00 REF: 514262466 01 PAGE: 002 OF 3 REG NUM: 20250317 1408 1590 2077

YEAR (===== MAKE =====) (===== MODEL =====) (===== V.I.N. =====)

41	2022	HYUNDAI	HYCUBE	3H3V532K0NJ161187
42	2022	HYUNDAI	HYCUBE	3H3V532K2NJ161191
43	2022	HYUNDAI	HYCUBE	3H3V532K1NJ161215
44	2022	HYUNDAI	HYCUBE	3H3V532K4NJ541228
45	2022	HYUNDAI	HYCUBE	3H3V532K4NJ541231
46	2022	HYUNDAI	HYCUBE	3H3V532K6NJ541232
47	2022	HYUNDAI	HYCUBE	3H3V532K8NJ541233
48	2022	HYUNDAI	HYCUBE	3H3V532K1NJ541235
49	2022	HYUNDAI	HYCUBE	3H3V532K5NJ541237
50	2022	HYUNDAI	HYCUBE	3H3V532K7NJ541238
51	2022	HYUNDAI	HYCUBE	3H3V532K9NJ541239
52	2022	HYUNDAI	HYCUBE	3H3V532K7NJ541241
53	2022	HYUNDAI	HYCUBE	3H3V532K9NJ541242
54	2022	HYUNDAI	HYCUBE	3H3V532K0NJ541243
55	2022	HYUNDAI	HYCUBE	3H3V532K2NJ161188
56	2022	HYUNDAI	HYCUBE	3H3V532K4NJ161189

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3H3V532K7NJ161185

FILE CURRENCY: March 16, 2026

FAMILY : 1 OF 1 ENQUIRY PAGE : 3 OF 7

00 REF: 514262466 01 PAGE: 003 OF 3 REG NUM: 20250317 1408 1590 2077

YEAR (===== MAKE =====) (===== MODEL =====) (===== V.I.N. =====)

41	2022	HYUNDAI	HYCUBE	3H3V532K0NJ161190
42	2022	HYUNDAI	HYCUBE	3H3V532K2NJ541227
43	2022	HYUNDAI	HYCUBE	3H3V532K6NJ541229
44	2022	HYUNDAI	HYCUBE	3H3V532K2NJ541230
45	2022	HYUNDAI	HYCUBE	3H3V532KXNJ541234
46	2022	HYUNDAI	HYCUBE	3H3V532K3NJ541236
47	2022	HYUNDAI	HYCUBE	3H3V532K5NJ541240

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\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3H3V532K7NJ161185

FILE CURRENCY: March 16, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 1 ENQUIRY PAGE : 4 OF 7

SEARCH : MV : 3H3V532K7NJ161185

FILE NUMBER 514262466

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 001 OF 2 MV SCHED: X 20250403 1519 1590 5190

21 REFERENCE FILE NUMBER : 514262466

22 AMEND PAGE: NO PAGE: CHANGE: F PRT DSC REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME: NORTH SHORE LOGISTICS INC.

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :  
CONS. MV DATE OF NO FIXED  
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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11 2022 HYUNDAI HYCUBE 3H3V532K2NJ541227

12 2022 HYUNDAI HYCUBE 3H3V532K5NJ161184

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16 NAME : CHAITONS LLP (LL/87423)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV : ON POSTAL CODE : M2N 7E9

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3H3V532K7NJ161185

FILE CURRENCY: March 16, 2026

FAMILY : 1 OF 1 ENQUIRY PAGE : 5 OF 7

00 REF: 514262466 01 PAGE: 002 OF 2 REG NUM: 20250403 1519 1590 5190

YEAR (===== MAKE =====) (===== MODEL =====) (===== V.I.N. =====)

41	2022	HYUNDAI	HYCUBE	3H3V532K7NJ161185
42	2022	HYUNDAI	HYCUBE	3H3V532K2NJ161188
43	2022	HYUNDAI	HYCUBE	3H3V532K4NJ161189
44	2022	HYUNDAI	HYCUBE	3H3V532K0NJ161190
45	2022	HYUNDAI	HYCUBE	3H3V532K2NJ161191
46	2022	HYUNDAI	HYCUBE	3H3V532K6NJ541229
47	2022	HYUNDAI	HYCUBE	3H3V532K2NJ541230
48	2022	HYUNDAI	HYCUBE	3H3V532KXNJ541234
49	2022	HYUNDAI	HYCUBE	3H3V532K1NJ541235
50	2022	HYUNDAI	HYCUBE	3H3V532K3NJ541236
51	2022	HYUNDAI	HYCUBE	3H3V532K7NJ541238
52	2022	HYUNDAI	HYCUBE	3H3V532K5NJ541240

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\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3H3V532K7NJ161185

FILE CURRENCY: March 16, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 1 ENQUIRY PAGE : 6 OF 7

SEARCH : MV : 3H3V532K7NJ161185

FILE NUMBER 514262466

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 001 OF 1 MV SCHED: 20250407 1054 1590 5535  
21 REFERENCE FILE NUMBER : 514262466  
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:  
23 REFERENCE DEBTOR/ IND NAME:  
24 TRANSFEROR: BUS NAME: NORTH SHORE LOGISTICS INC.

25 OTHER CHANGE:

26 REASON: REMOVE KANMAN LOGISTICS INC. AS DEBTOR.

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :  
CONS. MV DATE OF NO FIXED  
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CHAITONS LLP (LL/87423)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV : ON POSTAL CODE : M2N 7E9

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: MOTOR VEHICLE

CONDUCTED ON: 3H3V532K7NJ161185

FILE CURRENCY: March 16, 2026

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 1 ENQUIRY PAGE : 7 OF 7

SEARCH : MV : 3H3V532K7NJ161185

FILE NUMBER 514262466

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 001 OF 1 MV SCHED: 20250910 0913 1590 6321  
21 REFERENCE FILE NUMBER : 514262466  
22 AMEND PAGE: NO PAGE: CHANGE: F PRT DSC REN YEARS: CORR PER:  
23 REFERENCE DEBTOR/ IND NAME:  
24 TRANSFEROR: BUS NAME: NORTH SHORE LOGISTICS INC.

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :  
CONS. MV DATE OF NO FIXED  
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE  
10  
11 2022 HYUNDAI HYCUBE 3H3V532K7NJ541241

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16 NAME : CHAITONS LLP (LL/87423)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV : ON POSTAL CODE : M2N 7E9

LAST SCREEN

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*



**ON**

**Prepared for**  
**PPSA CANADA INC**

Search Criterion	<b>3H3V532K0NJ161187</b>
Type	Serial Number
Date	2026-01-21 00:00:00
File Currency	2026-01-20
Main ID	2880386
Province	Ontario
Results	1 Registration
Exact Count	1 Registration

**Disclaimer**

PPSACanada's Easy to Read Search Summary ("PPSACanada's EasyView") has been produced based on the search criteria you supplied. PPSACanada does not warrant the accuracy, reliability, or currency of the information retrieved from the database maintained by the Province of Ontario Ministry of Government Services Personal Property Security Registry. Users wishing to rely upon this information should consult directly with a legal professional for the accuracy, reliability, or currency of the information provided by the Province of Ontario Ministry of Government Services Personal Property Security Registry with consideration at the time of purchasing PPSACanada's EasyView to assume all liability and you further indemnify PPSACanada and its agents, employees, and representatives from all claims, damages, and costs related to the content of PPSACanada's EasyView. Users wishing to rely upon this information should consult directly with a legal professional. Any information or results were made subsequent to the currency date of the search, but prior to the date the search was conducted. Please also note that the order of registration, are not necessarily indicative of the order of priority. No liability is undertaken by PPSACanada regarding the completeness or accuracy of information that may be made of PPSACanada's EasyView.

## REFERENCE LISTS

### EXACT MATCH SERIAL NUMBERED COLLATERAL

All serial numbered collateral items listed here are INCLUDED in this search result, ACTIVE, and are EXACT matches to the search criteria. In Ontario, please verify serial numbered collateral status by reading Amendment Reasons in the Change History.

Serial Numbered Goods Details						Secured Party Details
Family Match	Status	Serial Number	Year	Make/Model	Type	Secured Party Name
Exact	Active	3H3V532KONJ161187	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA

### SUMMARY OF INCLUDED REGISTRATIONS

These listed registrations are included in this search result. This list is sorted first by the registration match type and then chronologically. Registrations are provided as a 'Family' view with parent and child registrations combined. Please see the Change History section for Parties, collateral, and notations that were added or changed after registration are accompanied by the child registration/change history.

Match Type	Reg. #	Reg. Date	Expiry Date	Status	Reference #	Debtor Count	Secured Party Count
Exact	20250317 1408 1590 2077	2025-03-17	2030-03-17	Active		2	1

### EXACT MATCH REGISTRATIONS

#### REGISTRATION 1

Base Information	Debtor List	Secured Party List
<b>Reg. #:</b> 20250317 1408 1590 2077 <b>Type:</b> PPSA Registration <b>Date:</b> 2025-03-17 <b>Expiry:</b> 2030-03-17 <b>Period:</b> 5 <b>File #:</b> 514262466	<b>NORTH SHORE LOGISTICS INC.</b> 10 GILLINGHAM DRIVE, SUITE 304, BRAMPTON, ON, L6X 5A5 Debtor, Active	<b>HSBC BANK CANADA</b> 70 YORK STREET, 4TH FLOOR, TORONTO, ON, M5J 1S9 Secured Party, Active
	<b>KANMAN LOGISTICS INC.</b> 10 GILLINGHAM DRIVE, SUITE 304, BRAMPTON, ON, L6X 5A5 Debtor, Active	

Match: Exact

Status: Active

### Ontario Collateral Classifications

Equipment, Other, Motor Vehicle

#### Serial Numbered Collateral

Reg. #	Status	Type	Year	Make and Model	Serial #
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K0NJ161187
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K1NJ161215
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K4NJ541228
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K4NJ541231
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K6NJ541232
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K8NJ541233
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K5NJ541237
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K9NJ541239
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K9NJ541242
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K0NJ541243
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K2NJ541227
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K5NJ161184
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K7NJ161185
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K2NJ161188
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K4NJ161189
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K0NJ161190
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K2NJ161191
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K6NJ541229
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K2NJ541230
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532KXNJ541234
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K1NJ541235
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K3NJ541236
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K7NJ541238
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K5NJ541240
20250910 0913 1590 6321	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K7NJ541241

#### General Collateral

Reg. #	Description
20250317 1408 1590 2077	PURSUANT TO SECTIONS 30(6) AND 52(2) OF THE PERSONAL PROPERTY SECURITY ACT, THIS IS A RE-REGISTRATION OF FILE NO. 77 ON JULY 26, 2024.

#### Change History

Reg. #	Date	Change Code	Ref. Debtor	Amendment Reason
20250403 1519 1590 5190	2025-04-03	Partial Discharge	NORTH SHORE LOGISTICS INC.	

20250407 1054 1590 5535	2025-04-07	Amendment	NORTH SHORE LOGISTICS INC.	REMOVE KANMAN LOGISTICS INC. AS DEBTOR.
20250910 0913 1590 6321	2025-09-10	Partial Discharge	NORTH SHORE LOGISTICS INC.	

**\*\* END OF REGISTRATIONS \*\***

## REFERENCE LISTS

### ACTIVE DEBTORS

All debtor parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted alphanumerically by name. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

#### Debtor Party Details

Family Match	Type	Name	Address
Exact	Debtor	KANMAN LOGISTICS INC.	10 GILLINGHAM DRIVE, SUITE 304, BRAMPTON, ON, L6X 5A5
Exact	Debtor	NORTH SHORE LOGISTICS INC.	10 GILLINGHAM DRIVE, SUITE 304, BRAMPTON, ON, L6X 5A5

### ACTIVE SECURED PARTIES

All secured parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted by chronologically by registration. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

#### Secured Party Details

Family Match	Type	Name	Address
Exact	Secured Party	HSBC BANK CANADA	70 YORK STREET, 4TH FLOOR, TORONTO, ON, M5J 1S9

### ACTIVE SERIAL NUMBERED COLLATERAL

All serial numbered collateral items listed here are INCLUDED in this search result and ACTIVE. This list is sorted by serial number. In Ontario, please verify serial numbered collateral status by reading Amendment Reasons in the Change History.

#### Serial Numbered Goods Details

Serial Numbered Goods Details						Secured Party Details
Family Match	Status	Serial Number	Year	Make/Model	Type	Secured Party Name
Exact	Active	3H3V532K0NJ161187	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA

Exact	Active	3H3V532K0NJ541243	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K1NJ161215	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K4NJ541228	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K4NJ541231	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K5NJ541237	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K6NJ541232	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K8NJ541233	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K9NJ541239	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K9NJ541242	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA

**\*\* END OF SUMMARY REPORT \*\***



**ON**

**Prepared for**  
**PPSA CANADA INC**

Search Criterion	<b>2DM421A43HB153301</b>
Type	Serial Number
Date	2026-01-21 00:00:00
File Currency	2026-01-20
Main ID	2880387
Province	Ontario
Results	1 Registration
Exact Count	No Exact Matches

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## REFERENCE LISTS

### SUMMARY OF INCLUDED REGISTRATIONS

These listed registrations are included in this search result. This list is sorted first by the registration match type and then chronological. Registrations are provided as a 'Family' view with parent and child registrations combined. Please see the Change History section for Parties, collateral, and notations that were added or changed after registration are accompanied by the child registration/change

Match Type	Reg. #	Reg. Date	Expiry Date	Status	Reference #	Debtor Count	Secured Party Count
Similar	20240508 1200 1793 0014	2024-05-08		Active		1	1

### SIMILAR MATCH REGISTRATIONS

#### REGISTRATION 1

Base Information	Debtor List	Secured Party List
<b>Reg. #:</b> 20240508 1200 1793 0014 <b>Type:</b> PPSA Registration <b>Date:</b> 2024-05-08 <b>Period:</b> 5 <b>File #:</b> 505202913 <b>Match:</b> Similar <b>Status:</b> Active	7927959 CANADA CORP. 4 EVERGLADE DRIVE, BRAMPTON, ON, L6P0R2 Debtor, Active	BANK OF MONTREAL 100 KING STREET WEST, 18TH FLOOR, TORONTO, ON, M Secured Party, Active

#### Ontario Collateral Classifications

Equipment, Other, Motor Vehicle

#### Serial Numbered Collateral

Reg. #	Status	Type	Year	Make and Model	Serial #
20240508 1200 1793 0014	Active	Motor Vehicle	2007	VOLVO VVN	4V4NC9GH97N444914

20240508	1200	1793	0014	Active	Motor Vehicle	2016	VANGUARD VXP	5V8VC5323GM600518
20240508	1200	1793	0014	Active	Motor Vehicle	2016	VANGUARD VXP	5V8VC532XGM600516
20240508	1200	1793	0014	Active	Motor Vehicle	2016	VANGUARD VXP	5V8VC532XGM601407
20240508	1200	1793	0014	Active	Motor Vehicle	2018	STOUGHTON ZGP	1DW1A5323JBA05059
20240508	1200	1793	0014	Active	Motor Vehicle	2018	STOU ZGP	1DW1A5326JBA05041
20240508	1200	1793	0014	Active	Motor Vehicle	2018	STOU ZGP	1DW1A5322JBA05022
20240508	1200	1793	0014	Active	Motor Vehicle	2018	STOU ZGP	1DW1A5325JBA05046
20240508	1200	1793	0014	Active	Motor Vehicle	2017	DI-MOND TRA	2DM421A49HB153301
20240508	1200	1793	0014	Active	Motor Vehicle	2017	DI-MOND TRA	2DM421A40HB153302
20240508	1200	1793	0014	Active	Motor Vehicle	2018	STOUGHTON ZGP	1DW1A5328JS778719
20240508	1200	1793	0014	Active	Motor Vehicle	2018	STOUGHTON ZGP	1DW1A5320JBA05052
20240508	1200	1793	0014	Active	Motor Vehicle	2018	STOUGHTON ZGP	1DW1A5328JBA05025
20240508	1200	1793	0014	Active	Motor Vehicle	2018	STOUGHTON ZGP	1DW1A5326JBA05055
20240508	1200	1793	0014	Active	Motor Vehicle	2018	CIMC COO	527SR5323JM012607
20240627	1214	1793	5223	Remove	Motor Vehicle	2012	VOLVO VVN	4V4NC9EH0CN561357
20240627	1214	1793	5223	Remove	Motor Vehicle	2012	VOLVO VVN	4V4NC9EJ5CN552401
20240627	1214	1793	5223	Remove	Motor Vehicle	2012	VOLVO VVN	4V4NC9EH5CN555084
20240627	1214	1793	5223	Remove	Motor Vehicle	2014	VOLVO VVN	4V4NC9EH4EN153270
20240627	1214	1793	5223	Remove	Motor Vehicle	2019	FRHT FM2	3AKJHHR5KSKA3187
20240729	0821	1793	8270	Remove	Motor Vehicle	2018	FRHT FM2	3AKJHHR7JSJM0502
20240729	0821	1793	8270	Remove	Motor Vehicle	2019	FRHT FM2	3AKJHHR2KSKC6071
20240801	1703	1793	8789	Remove	Motor Vehicle	2012	VOLVO VVN	4V4NC9EH8CN555967
20240801	1703	1793	8789	Remove	Motor Vehicle	2019	FRHT FM2	3AKJHHR3KSJJ3878
20240801	1703	1793	8789	Remove	Motor Vehicle	2019	FRHT FM2	3AKJHHR3KSKA3186
20240801	1703	1793	8789	Remove	Motor Vehicle	2008	STOUGHTON ZGP	1DW1A53288B037609
20240801	1703	1793	8789	Remove	Motor Vehicle	2016	VANGUARD VXP	5V8VC5321GM600517
20240801	1703	1793	8789	Remove	Motor Vehicle	2016	VANGUARD VXP	5V8VC5328GM600515
20240801	1703	1793	8789	Remove	Motor Vehicle	2016	VANGUARD VXP	5V8VC5324GM601404
20240801	1703	1793	8789	Remove	Motor Vehicle	2016	VANGUARD VXP	5V8VC5322GM601403
20240801	1703	1793	8789	Remove	Motor Vehicle	2017	DIMOND TRA	2DM421A46HB153305
20240801	1703	1793	8789	Remove	Motor Vehicle	2017	DIMOND TRA	2DM421A42HB153303
20240801	1703	1793	8789	Remove	Motor Vehicle	2018	STOUGHTON ZGP	1DW1A5328JBA05056
20240801	1703	1793	8789	Remove	Motor Vehicle	2018	STOUGHTON ZGP	1DW1A5329JBA05051
20240801	1703	1793	8789	Remove	Motor Vehicle	2018	STOUGHTON ZGP	1DW1A5325JBA05015
20240801	1703	1793	8789	Remove	Motor Vehicle	2018	STOUGHTON ZGP	1DW1A5324JBA05037
20240827	1046	1793	1071	Remove	Motor Vehicle	2018	STOUGHTON ZGP	1DW1A5320JBA05049
20240912	1653	1793	2650	Remove	Motor Vehicle	2017	VANGUARD VXP	5V8VC5329HM710507
20241106	1105	1793	7477	Remove	Motor Vehicle	2016	VANGUARD VXP	5V8VC5326GM601405
20250312	0814	1793	7904	Remove	Motor Vehicle	2018	STOUGHTON ZGP	1DW1A5321JBA05058
20250312	0814	1793	7904	Remove	Motor Vehicle	2018	STOU ZGP	DW1A5321JBA05061
20250312	0814	1793	7904	Remove	Motor Vehicle	2018	STOU ZGP	1DW1A5328JBA05039
20250312	0814	1793	7904	Remove	Motor Vehicle	2018	STOU ZGP	1DW1A532XJBA05043
20250312	0814	1793	7904	Remove	Motor Vehicle	2018	CIMC COO	527SR532XJM012071

20250312 0814 1793 7904	Remove	Motor Vehicle	2018	CIMC COO	527SR5325JM012074
20250312 0814 1793 7904	Remove	Motor Vehicle	2018	CIMC COO	527SR5320JM012077
20250312 1010 1793 7912	Remove	Motor Vehicle	2018	STOU ZGP	1DW1A5321JBA05061
20250321 0831 1793 8710	Remove	Motor Vehicle	2019	VOLVO VVN	4V4NC9EH0KN900889
20250710 1136 1793 2693	Remove	Motor Vehicle	2019	FRHT FM2	3AKJHHR7KSKA3188

### Change History

Reg. #	Date	Change Code	Ref. Debtor
20240627 1214 1793 5223	2024-06-27	Partial Discharge	7927959 CANADA CORP.
20240729 0821 1793 8270	2024-07-29	Partial Discharge	7927959 CANADA CORP.
20240801 1703 1793 8789	2024-08-01	Partial Discharge	7927959 CANADA CORP.
20240827 1046 1793 1071	2024-08-27	Partial Discharge	7927959 CANADA CORP.
20240912 1653 1793 2650	2024-09-12	Partial Discharge	7927959 CANADA CORP.
20241106 1105 1793 7477	2024-11-06	Partial Discharge	7927959 CANADA CORP.
20250312 0814 1793 7904	2025-03-12	Partial Discharge	7927959 CANADA CORP.
20250312 1010 1793 7912	2025-03-12	Partial Discharge	7927959 CANADA CORP.
20250321 0831 1793 8710	2025-03-21	Partial Discharge	7927959 CANADA CORP.
20250710 1136 1793 2693	2025-07-10	Partial Discharge	7927959 CANADA CORP.

**\*\* END OF REGISTRATIONS \*\***

### REFERENCE LISTS

#### ACTIVE DEBTORS

All debtor parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted alphanumerically by name. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

#### Debtor Party Details

Family Match	Type	Name	Address	Re	File
Similar	Debtor	7927959 CANADA CORP.	4 EVERGLADE DRIVE, BRAMPTON, ON, L6P0R2		505

#### ACTIVE SECURED PARTIES

All secured parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted by chronologically by registration. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

## Secured Party Details

Family Match	Type	Name	Address
Similar	Secured Party	BANK OF MONTREAL	100 KING STREET WEST, 18TH FLOOR, TORONTO, ON, M5X1A1

## ACTIVE SERIAL NUMBERED COLLATERAL

All serial numbered collateral items listed here are INCLUDED in this search result and ACTIVE. This list is sorted by serial number. In Ontario, please verify serial numbered collateral status by reading Amendment Reasons in the Change History.

## Serial Numbered Goods Details

Family Match	Status	Serial Number	Year	Make/Model	Type	Secured Party Name
Similar	Active	1DW1A5320JBA05052	2018	STOUGHTON ZGP	Motor Vehicle	BANK OF MONTREAL
Similar	Active	1DW1A5322JBA05022	2018	STOU ZGP	Motor Vehicle	BANK OF MONTREAL
Similar	Active	1DW1A5323JBA05059	2018	STOUGHTON ZGP	Motor Vehicle	BANK OF MONTREAL
Similar	Active	1DW1A5325JBA05046	2018	STOU ZGP	Motor Vehicle	BANK OF MONTREAL
Similar	Active	1DW1A5326JBA05041	2018	STOU ZGP	Motor Vehicle	BANK OF MONTREAL
Similar	Active	1DW1A5326JBA05055	2018	STOUGHTON ZGP	Motor Vehicle	BANK OF MONTREAL
Similar	Active	1DW1A5328JBA05025	2018	STOUGHTON ZGP	Motor Vehicle	BANK OF MONTREAL
Similar	Active	1DW1A5328JS778719	2018	STOUGHTON ZGP	Motor Vehicle	BANK OF MONTREAL
Similar	Active	2DM421A40HB153302	2017	DI-MOND TRA	Motor Vehicle	BANK OF MONTREAL
Similar	Active	2DM421A49HB153301	2017	DI-MOND TRA	Motor Vehicle	BANK OF MONTREAL
Similar	Active	4V4NC9GH97N444914	2007	VOLVO VVN	Motor Vehicle	BANK OF MONTREAL
Similar	Active	527SR5323JM012607	2018	CIMC COO	Motor Vehicle	BANK OF MONTREAL
Similar	Active	5V8VC5323GM600518	2016	VANGUARD VXP	Motor Vehicle	BANK OF MONTREAL
Similar	Active	5V8VC532XGM600516	2016	VANGUARD VXP	Motor Vehicle	BANK OF MONTREAL
Similar	Active	5V8VC532XGM601407	2016	VANGUARD VXP	Motor Vehicle	BANK OF MONTREAL

**\*\* END OF SUMMARY REPORT \*\***



**ON**

**Prepared for**  
**PPSA CANADA INC**

Search Criterion	<b>3H3V532K4NJ017044</b>
Type	Serial Number
Date	2026-01-21 00:00:00
File Currency	2026-01-20
Main ID	2880388
Province	Ontario
Results	1 Registration
Exact Count	1 Registration

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## REFERENCE LISTS

### EXACT MATCH SERIAL NUMBERED COLLATERAL

All serial numbered collateral items listed here are INCLUDED in this search result, ACTIVE, and are EXACT matches to the search criteria. In Ontario, please verify serial numbered collateral status by reading Amendment Reasons in the Change History.

Serial Numbered Goods Details						Secured Party Details
Family Match	Status	Serial Number	Year	Make/Model	Type	Secured Party Name
Exact	Active	3H3V532K4NJ017044	2022	HYUNDAI COMPOSITE	Motor Vehicle	CWB NATIONAL LEASING INC.

### SUMMARY OF INCLUDED REGISTRATIONS

These listed registrations are included in this search result. This list is sorted first by the registration match type and then chronologically. Registrations are provided as a 'Family' view with parent and child registrations combined. Please see the Change History section for Parties, collateral, and notations that were added or changed after registration are accompanied by the child registration/change history.

Match Type	Reg. #	Reg. Date	Expiry Date	Status	Reference #	Debtor Count	Secured Party Count
Exact	20210317 1719 6005 0764	2021-03-17	2027-03-17	Active		1	1

### EXACT MATCH REGISTRATIONS

#### REGISTRATION 1

Base Information	Debtor List	Secured Party List
<b>Reg. #:</b> 20210317 1719 6005 0764 <b>Type:</b> PPSA Registration <b>Date:</b> 2021-03-17 <b>Expiry:</b> 2027-03-17 <b>Period:</b> 6 <b>File #:</b> 770668551	TRUE NORTH FREIGHT SOLUTIONS INC. 66 CITADEL CRESCENT,, BRAMPTON, ON, L6P 1X8 Debtor, Active	CWB NATIONAL LEASING INC. 1525 BUFFALO PLACE (3047156), WINNIPEG, MB, R3T 1... Secured Party, Active

**Match:** Exact  
**Status:** Active

### Ontario Collateral Classifications

Equipment, Motor Vehicle

### Serial Numbered Collateral

Reg. #	Status	Type	Year	Make and Model	Serial #
20210317 1719 6005 0764	Active	Motor Vehicle	2022	HYUNDAI COMPOSITE	3H3V532K1NJ017048
20210317 1719 6005 0764	Active	Motor Vehicle	2022	HYUNDAI COMPOSITE	3H3V532K4NJ017044
20210317 1719 6005 0764	Active	Motor Vehicle	2022	FREIGHTLINER CASCADIA	1FUJHHDR2NLMX0713
20210319 1551 6005 0816	Add	Motor Vehicle	2022	FREIGHTLINER CASCADIA	1FUJHHDR4NLMX0714
20210324 1805 6005 0918	Remove	Motor Vehicle	2022	FREIGHTLINER CASCADIA	1FUJHHDR2NLMX0714
20210324 1809 6005 0919	Add	Motor Vehicle	2022	FREIGHTLINER CASCADIA	1FUJHHDR4NLMX0714
20240924 0815 6005 5963	Remove	Motor Vehicle	2022	FREIGHTLINER CASCADIA	1FUJHHDR0NLMX0712

### General Collateral

Reg. #	Status	Description
20210317 1719 6005 0764		AGREEMENT NUMBER 3047156, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS C THEREFROM..
20210324 1805 6005 0918	Remove	AGREEMENT NUMBER 3047156 REMOVING SERIAL NUMBER 1FUJHHDR2NLMX0714 AND ADDING SERIAL NUMBER 1FU

### Change History

Reg. #	Date	Change Code	Ref. Debtor	Amendment Reason
20210319 1551 6005 0816	2021-03-19	Amendment	TRUE NORTH FREIGHT SOLUTIONS INC.	ADDING ASSET
20210324 1805 6005 0918	2021-03-24	Partial Discharge	TRUE NORTH FREIGHT SOLUTIONS INC.	
20210324 1809 6005 0919	2021-03-24	Amendment	TRUE NORTH FREIGHT SOLUTIONS INC.	AGREEMENT NUMBER 3047156. ADDING SERIAL NUMB FREIGHTLINER, CASCADIA, 2022, SN-1FUJHHDR4NLMX0
20240924 0815 6005 5963	2024-09-24	Partial Discharge	TRUE NORTH FREIGHT SOLUTIONS INC.	

**\*\* END OF REGISTRATIONS \*\***

REFERENCE LISTS

## ACTIVE DEBTORS

All debtor parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted alphanumerically by name. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

### Debtor Party Details

Family Match	Type	Name	Address
Exact	Debtor	TRUE NORTH FREIGHT SOLUTIONS INC.	66 CITADEL CRESCENT,, BRAMPTON, ON, L6P 1X8

## ACTIVE SECURED PARTIES

All secured parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted by chronologically by registration. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

### Secured Party Details

Family Match	Type	Name	Address
Exact	Secured Party	CWB NATIONAL LEASING INC.	1525 BUFFALO PLACE (3047156), WINNIPEG, MB, R3T 1L9

## ACTIVE SERIAL NUMBERED COLLATERAL

All serial numbered collateral items listed here are INCLUDED in this search result and ACTIVE. This list is sorted by serial number. In Ontario, please verify serial numbered collateral status by reading Amendment Reasons in the Change History.

### Serial Numbered Goods Details

Family Match	Status	Serial Number	Year	Make/Model	Type	Secured Party Name
Exact	Active	1FUJHHDR2NLMX0713	2022	FREIGHTLINER CASCADIA	Motor Vehicle	CWB NATIONAL LEASING INC.
Exact	Add	1FUJHHDR4NLMX0714	2022	FREIGHTLINER CASCADIA	Motor Vehicle	CWB NATIONAL LEASING INC.
Exact	Add	1FUJHHDR4NLMX0714	2022	FREIGHTLINER CASCADIA	Motor Vehicle	CWB NATIONAL LEASING INC.
Exact	Active	3H3V532K1NJ017048	2022	HYUNDAI COMPOSITE	Motor Vehicle	CWB NATIONAL LEASING INC.
Exact	Active	3H3V532K4NJ017044	2022	HYUNDAI COMPOSITE	Motor Vehicle	CWB NATIONAL LEASING INC.

**\*\* END OF SUMMARY REPORT \*\***



**ON**

**Prepared for**  
**PPSA CANADA INC**

Search Criterion

**1GRAA0621KW120986**

Type

Serial Number

Date

2024-12-24 00:00:00

File Currency

2024-12-23

Main ID

2591819

Province

Ontario

Results

0 Registrations

Exact Count

No Exact Matches

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NO MATCHES FOUND

**\*\* END OF SUMMARY REPORT \*\***



**ON**

**Prepared for**

**PPSA CANADA INC**

Search Criterion

**3H3V532K5NJ161184**

Type

Serial Number

Date

2025-01-20 00:00:00

File Currency

2025-01-19

Main ID

2606587

Province

Ontario

Results

0 Registrations

Exact Count

No Exact Matches

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NO MATCHES FOUND

**\*\* END OF SUMMARY REPORT \*\***



**ON**

**Prepared for**  
**PPSA CANADA INC**

Search Criterion	<b>3H3V532K2NJ161191</b>
Type	Serial Number
Date	2025-01-20 00:00:00
File Currency	2025-01-19
Main ID	2606588
Province	Ontario
Results	0 Registrations
Exact Count	No Exact Matches

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NO MATCHES FOUND

**\*\* END OF SUMMARY REPORT \*\***



**ON**

**Prepared for**  
**PPSA CANADA INC**

Search Criterion

**3H3V532K8NJ541233**

Type

Serial Number

Date

2025-01-20 00:00:00

File Currency

2025-01-19

Main ID

2606591

Province

Ontario

Results

0 Registrations

Exact Count

No Exact Matches

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NO MATCHES FOUND

**\*\* END OF SUMMARY REPORT \*\***



**ON**

**Prepared for**  
**PPSA CANADA INC**

Search Criterion

**3HSDWTZR9NN387611**

Type

Serial Number

Date

2024-12-24 00:00:00

File Currency

2024-12-23

Main ID

2591820

Province

Ontario

Results

1 Registration

Exact Count

1 Registration

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## REFERENCE LISTS

### EXACT MATCH SERIAL NUMBERED COLLATERAL

All serial numbered collateral items listed here are INCLUDED in this search result, ACTIVE, and are EXACT matches to the search criteria. In Ontario, please verify serial numbered collateral status by reading Amendment Reasons in the Change History.

Serial Numbered Goods Details						Secured Party Details
Family Match	Status	Serial Number	Year	Make/Model	Type	Secured Party Name
Exact	Active	3HSDWTZR9NN387611	2022	INTERNATIONAL RH613	Motor Vehicle	CONCENTRA BANK
Exact	Active	3HSDWTZR9NN387611	2022	INTERNATIONAL RH613	Motor Vehicle	CONCENTRA A DIVISION OF BENNINGTON FINANCIAL CORP.
Exact	Add	3HSDWTZR9NN387611	2022	INTERNATIONAL RH613	Motor Vehicle	CONCENTRA BANK
Exact	Add	3HSDWTZR9NN387611	2022	INTERNATIONAL RH613	Motor Vehicle	CONCENTRA A DIVISION OF BENNINGTON FINANCIAL CORP.

### SUMMARY OF INCLUDED REGISTRATIONS

These listed registrations are included in this search result. This list is sorted first by the registration match type and then chronologically. Registrations are provided as a 'Family' view with parent and child registrations combined. Please see the Change History section for Parties, collateral, and notations that were added or changed after registration are accompanied by the child registration/change history.

Match Type	Reg. #	Reg. Date	Expiry Date	Status	Reference #	Debtor Count	Secured Party Count
Exact	20210827 1702 1462 1356	2021-08-27	2027-08-27	Active		3	2

### EXACT MATCH REGISTRATIONS

#### REGISTRATION 1

Base Information	Debtor List	Secured Party List
<b>Reg. #:</b> 20210827 1702 1462 1356 <b>Type:</b> PPSA Registration <b>Date:</b> 2021-08-27 <b>Expiry:</b> 2027-08-27	<b>KANMAN LOGISTICS INC</b> 10 GILLINGHAM DRIVE, BRAMPTON, ON, L6X5A5 Debtor, Active	<b>CONCENTRA BANK</b> C/O COMM LEASING, BOX 3030, REGINA, SK, S4P3G8 Secured Party, Active
	<b>NORTH SHORE LOGISTICS INC.</b> 10 GILLINGHAM DRIVE, BRAMPTON, ON, L6X5A5	<b>CONCENTRA A DIVISION OF BENNINGTON CORP.</b>

**Period:** 6

Debtor, Active, Reg #: 20240326 1707 1462 2575

102-1465 NORTH SERVICE RD E, OAKVILLE, ON, L6H187

**File #:** 775858518

Secured Party, Active, Reg #: 20240326 1707 1462 2575

**Match:** Exact

KANMAN LOGISTICS INC

**Status:** Active

10 GILLINGHAM DRIVE, BRAMPTON, ON, L6X5A5

Debtor, Active, Reg #: 20240326 1707 1462 2575

### Ontario Collateral Classifications

Consumer Goods, Inventory, Equipment, Other, Motor Vehicle, No Fixed Date

### Serial Numbered Collateral

Reg. #	Status	Type	Year	Make and Model	Serial #
20210827 1702 1462 1356	Active	Motor Vehicle	2022	INTERNATIONAL RH613	3HSDWTZR9NN387611
20240326 1707 1462 2575	Add	Motor Vehicle	2022	INTERNATIONAL RH613	3HSDWTZR9NN387611

### General Collateral

Reg. #	Description
20210827 1702 1462 1356	INCLUDING ALL ACCESSORIES AND ATTACHMENTS PROCEEDS INCLUDING BUT NOT LIMITED TO GOODS, CHATTEL PAPER, INVESTMENT INSTRUMENTS, MONEY, INTANGIBLES, INSURANCE AND ALL OTHER PROCEEDS ARISING DIRECTLY OR INDIRECTLY FROM THE DISPOSITION OR DESTRUCTION OF OR DEALING WITH THE COLLATERAL COLLATERAL CLASSIFICATION - EQUIPMENT
20240326 1707 1462 2575	PURSUANT TO LEASE AGREEMENT 49001175, 79001116 ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EVIDENCE PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE 2022 INTERNATIONAL RH613 3HSDWTZR9NN387611

### Change History

Reg. #	Date	Change Code	Ref. Debtor	Amendment Reason
20240326 1707 1462 2575	2024-03-26	Amendment	NORTH SHORE LOGISTICS INC.	LEGAL NAME CHANGE FROM KANMAN LOGISTICS INC. TO NORTH SHORE LOGISTICS INC.

**\*\* END OF REGISTRATIONS \*\***

REFERENCE LISTS

## ACTIVE DEBTORS

All debtor parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted alphanumerically by name. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

### Debtor Party Details

Family Match	Type	Name	Address	F
Exact	Debtor	KANMAN LOGISTICS INC	10 GILLINGHAM DRIVE, BRAMPTON, ON, L6X5A5	7
Exact	Debtor	KANMAN LOGISTICS INC	10 GILLINGHAM DRIVE, BRAMPTON, ON, L6X5A5	7
Exact	Debtor	NORTH SHORE LOGISTICS INC.	10 GILLINGHAM DRIVE, BRAMPTON, ON, L6X5A5	7

## ACTIVE SECURED PARTIES

All secured parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted by chronologically by registration. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

### Secured Party Details

Family Match	Type	Name	Address
Exact	Secured Party	CONCENTRA BANK	C/O COMM LEASING, BOX 3030, REGINA, SK, S4P3G8
Exact	Secured Party	CONCENTRA A DIVISION OF BENNINGTON FINANCIAL CORP.	102-1465 NORTH SERVICE RD E, OAKVILLE, ON, L6H187

## ACTIVE SERIAL NUMBERED COLLATERAL

All serial numbered collateral items listed here are INCLUDED in this search result and ACTIVE. This list is sorted by serial number. In Ontario, please verify serial numbered collateral status by reading Amendment Reasons in the Change History.

### Serial Numbered Goods Details

Family Match	Status	Serial Number	Year	Make/Model	Type	Secured Party Name
Exact	Active	3HSDWTZR9NN387611	2022	INTERNATIONAL RH613	Motor Vehicle	CONCENTRA BANK
Exact	Active	3HSDWTZR9NN387611	2022	INTERNATIONAL RH613	Motor Vehicle	CONCENTRA A DIVISION OF BENNINGTON FINANCIAL CORP.
Exact	Add	3HSDWTZR9NN387611	2022	INTERNATIONAL RH613	Motor Vehicle	CONCENTRA BANK
Exact	Add	3HSDWTZR9NN387611	2022	INTERNATIONAL RH613	Motor Vehicle	CONCENTRA A DIVISION OF BENNINGTON FINANCIAL CORP.

**\*\* END OF SUMMARY REPORT \*\***



**ON**

**Prepared for**

**PPSA CANADA INC**

Search Criterion

**3AKJHHDR2NSNA8828**

Type

Serial Number

Date

2024-12-24 00:00:00

File Currency

2024-12-23

Main ID

2591821

Province

Ontario

Results

4 Registrations

Exact Count

4 Registrations

**Disclaimer**

PPSACanada's Easy to Read Search Summary ("PPSACanada's EasyView") has been produced based on the search criteria you supplied. PPSACanada does not warrant the accuracy, reliability, or currency of the information retrieved from the database maintained by the Province of Ontario Ministry of Government Services Personal Property Security Registry. Users are advised to exercise caution and make their own independent verification of the information provided by the Province of Ontario Ministry of Government Services Personal Property Security Registry with consideration at the time of purchasing PPSACanada's EasyView to assume all liability and you further indemnify PPSACanada and its affiliates from any claims, damages, or losses related to the content of PPSACanada's EasyView. Users wishing to rely upon this information should consult directly with a legal professional. Registrations made subsequent to the currency date of the search, but prior to the date the search was conducted. Please also note that the order of registration, are not necessarily indicative of the order of priority. No liability is undertaken by PPSACanada regarding the completeness or accuracy of the information provided. PPSACanada's EasyView is provided as a service and should not be relied upon for legal purposes. PPSACanada's EasyView is provided as a service and should not be relied upon for legal purposes. No liability is undertaken by PPSACanada regarding the completeness or accuracy of the information provided.

## REFERENCE LISTS

### EXACT MATCH SERIAL NUMBERED COLLATERAL

All serial numbered collateral items listed here are INCLUDED in this search result, ACTIVE, and are EXACT matches to the search criteria. In Ontario, please verify serial numbered collateral status by reading Amendment Reasons in the Change History.

Serial Numbered Goods Details						Secured Party Details
Family Match	Status	Serial Number	Year	Make/Model	Type	Secured Party Name
Exact	Active	3AKJHHDR2NSNA8828	2022	FREIGHTLINER FM2	Motor Vehicle	10826774 CANADA INC. O/A VISION TOOL TECH
Exact	Active	3AKJHHDR2NSNA8828	2022	FREIGHTLINER FM2	Motor Vehicle	10826774 CANADA INC. O/A VISION TOOL TECH
Exact	Active	3AKJHHDR2NSNA8828	2022	FREIGHTLINER FM2	Motor Vehicle	10826774 CANADA INC. O/A VISION TOOL TECH
Exact	Active	3AKJHHDR2NSNA8828	2022	FREIGHTLINER CASCADIA	Motor Vehicle	BANK OF MONTREAL

### SUMMARY OF INCLUDED REGISTRATIONS

These listed registrations are included in this search result. This list is sorted first by the registration match type and then chronologically. Registrations are provided as a 'Family' view with parent and child registrations combined. Please see the Change History section for Parties, collateral, and notations that were added or changed after registration are accompanied by the child registration/change history.

Match Type	Reg. #	Reg. Date	Expiry Date	Status	Reference #	Debtor Count	Secured Party Count
Exact	20210211 1602 1901 0889	2021-02-11	2027-02-11	Active		1	1
Exact	20240502 1503 2758 4191	2024-05-02	2025-05-02	Active		4	1
Exact	20240502 1525 2758 4192	2024-05-02	2025-05-02	Active		4	1
Exact	20240502 1533 2758 4193	2024-05-02	2025-05-02	Active		4	1

### EXACT MATCH REGISTRATIONS

#### REGISTRATION 1

Base Information	Debtor List	Secured Party List
<b>Reg. #:</b> 20240502 1503 2758 4191 <b>Type:</b> RSLA Registration	TRUE NORTH FREIGHT SOLUTIONS INC. 2720 NORTH PARK DRIVE UNIT 54, BRAMPTON, ON, L6S 0E9 Debtor, Active	10826774 CANADA INC. O/A VISION TOOL TECH 7505 KIMBLE STREET, MISSISSAUGA, ON, L5S 1A7 Secured Party, Active

**Date:** 2024-05-02  
**Expiry:** 2025-05-02  
**Period:** 1  
**File #:** 505027188  
**Match:** Exact  
**Status:** Active

TRUE NORTH FREIGHT SOLUTIONS INC.  
11553 10TH LINE, GEORGETOWN, ON, L7G 4S7  
Debtor, Active

TRUE NORTH FREIGHT SOLUTIONS INC.  
66 CITADEL CRESCENT, BRAMPTON, ON, L6P 1X8  
Debtor, Active

BANK OF MONTREAL O/A EQUIPMENT LEASING  
CANADA  
5750 EXPLORER DR. 3RD FLR, MISSISSAUGA, ON, L4W 0B1  
Debtor, Active

### Ontario Collateral Classifications

Motor Vehicle, Principal Amount: \$4590

### Serial Numbered Collateral

Reg. #	Status	Type	Year	Make and Model	Serial #
20240502 1503 2758 4191	Active	Motor Vehicle	2022	FREIGHTLINER FM2	3AKJHHR2NSNA8828

### General Collateral

Reg. #	Description
20240502 1503 2758 4191	COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONAL INSURANCE DISBURSEMENTS. 24-12070

## REGISTRATION 2

Base Information	Debtor List	Secured Party List
<b>Reg. #:</b> 20240502 1525 2758 4192 <b>Type:</b> RSLA Registration <b>Date:</b> 2024-05-02 <b>Expiry:</b> 2025-05-02 <b>Period:</b> 1 <b>File #:</b> 505027917 <b>Match:</b> Exact <b>Status:</b> Active	TRUE NORTH FREIGHT SOLUTIONS INC. 2720 NORTH PARK DRIVE UNIT 54, BRAMPTON, ON, L6S 0E9 Debtor, Active	10826774 CANADA INC. O/A VISION TOOL 7505 KIMBLE STREET, MISSISSAUGA, ON, L5S 1A7 Secured Party, Active
	TRUE NORTH FREIGHT SOLUTIONS INC. 11553 10TH LINE, GEORGETOWN, ON, L7G 4S7 Debtor, Active	
	TRUE NORTH FREIGHT SOLUTIONS INC. 66 CITADEL CRESCENT, BRAMPTON, ON, L6P 1X8	

Debtor, Active

BANK OF MONTREAL O/A EQUIPMENT LEASING  
CANADA  
5750 EXPLORER DR. 3RD FLR, MISSISSAUGA, ON, L4W 0B1  
Debtor, Active

### Ontario Collateral Classifications

Motor Vehicle, Principal Amount: \$1735

### Serial Numbered Collateral

Reg. #	Status	Type	Year	Make and Model	Serial #
20240502 1525 2758 4192	Active	Motor Vehicle	2022	FREIGHTLINER FM2	3AKJHHR2NSNA8828

### General Collateral

Reg. #	Description
20240502 1525 2758 4192	COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONAL INSURANCE DISBURSEMENTS. 24-12070

## REGISTRATION 3

### Base Information

Reg. #: 20240502 1533 2758 4193

Type: RSLA Registration

Date: 2024-05-02

Expiry: 2025-05-02

Period: 1

File #: 505028187

Match: Exact

Status: Active

### Debtor List

TRUE NORTH FREIGHT SOLUTIONS INC.  
2720 NORTH PARK DRIVE UNIT 54, BRAMPTON, ON, L6S 0E9  
Debtor, Active

TRUE NORTH FREIGHT SOLUTIONS INC.  
11553 10TH LINE, GEORGETOWN, ON, L7G 4S7  
Debtor, Active

TRUE NORTH FREIGHT SOLUTIONS INC.  
66 CITADEL CRESCENT, BRAMPTON, ON, L6P 1X8  
Debtor, Active

### Secured Party List

10826774 CANADA INC. O/A VISION TOOL  
7505 KIMBLE STREET, MISSISSAUGA, ON, L5S 1A7  
Secured Party, Active

BANK OF MONTREAL O/A EQUIPMENT LEASING  
FINANCE  
5750 EXPLORER DR. 3RD FLR, MISSISSAUGA, ON, L4W 0B1  
Debtor, Active

**Ontario Collateral Classifications**

Motor Vehicle, Principal Amount: \$5212

**Serial Numbered Collateral**

Reg. #	Status	Type	Year	Make and Model	Serial #
20240502 1533 2758 4193	Active	Motor Vehicle	2022	FREIGHTLINER FM2	3AKJHHDR2NSNA8828

**General Collateral**

Reg. #	Description
20240502 1533 2758 4193	COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONAL INSURANCE DISBURSEMENTS. 24-12070

**REGISTRATION 4**

Base Information	Debtor List	Secured Party List
<b>Reg. #:</b> 20210211 1602 1901 0889 <b>Type:</b> PPSA Registration <b>Date:</b> 2021-02-11 <b>Expiry:</b> 2027-02-11 <b>Period:</b> 6 <b>File #:</b> 769837698 <b>Match:</b> Exact <b>Status:</b> Active	TRUE NORTH FREIGHT SOLUTIONS INC. 66 CITADEL CRESCENT, BRAMPTON, ON, L6P 1X8 Debtor, Active	BANK OF MONTREAL 5750 EXPLORER DRIVE, 2ND FLOOR, MISSISSAUGA, ON, Secured Party, Active

**Ontario Collateral Classifications**

Inventory, Equipment, Accounts, Other, Motor Vehicle

**Serial Numbered Collateral**

Reg. #	Status	Type	Year	Make and Model	Serial #
20210211 1602 1901 0889	Active	Motor Vehicle	2022	FREIGHTLINER CASCADIA	3AKJHHDR2NSNA8828
20210211 1602 1901 0889	Active	Motor Vehicle	2022	FREIGHTLINER CASCADIA	3AKJHHDR0NSNA8827

**\*\* END OF REGISTRATIONS \*\***

## REFERENCE LISTS

### ACTIVE DEBTORS

All debtor parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted alphanumerically by name. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

#### Debtor Party Details

Family Match	Type	Name	Address
Exact	Debtor	BANK OF MONTREAL O/A EQUIPMENT LEASING CANADA	5750 EXPLORER DR. 3RD FLR, MISSISSAUGA, ON, L4W 0B1
Exact	Debtor	BANK OF MONTREAL O/A EQUIPMENT LEASING CANADA	5750 EXPLORER DR. 3RD FLR, MISSISSAUGA, ON, L4W 0B1
Exact	Debtor	BANK OF MONTREAL O/A EQUIPMENT LEASING FINANCE	5750 EXPLORER DR. 3RD FLR, MISSISSAUGA, ON, L4W 0B1
Exact	Debtor	TRUE NORTH FREIGHT SOLUTIONS INC.	2720 NORTH PARK DRIVE UNIT 54, BRAMPTON, ON, L6S 0E9
Exact	Debtor	TRUE NORTH FREIGHT SOLUTIONS INC.	11553 10TH LINE, GEORGETOWN, ON, L7G 4S7
Exact	Debtor	TRUE NORTH FREIGHT SOLUTIONS INC.	66 CITADEL CRESCENT, BRAMPTON, ON, L6P 1X8
Exact	Debtor	TRUE NORTH FREIGHT SOLUTIONS INC.	2720 NORTH PARK DRIVE UNIT 54, BRAMPTON, ON, L6S 0E9
Exact	Debtor	TRUE NORTH FREIGHT SOLUTIONS INC.	11553 10TH LINE, GEORGETOWN, ON, L7G 4S7
Exact	Debtor	TRUE NORTH FREIGHT SOLUTIONS INC.	66 CITADEL CRESCENT, BRAMPTON, ON, L6P 1X8
Exact	Debtor	TRUE NORTH FREIGHT SOLUTIONS INC.	2720 NORTH PARK DRIVE UNIT 54, BRAMPTON, ON, L6S 0E9
Exact	Debtor	TRUE NORTH FREIGHT SOLUTIONS INC.	11553 10TH LINE, GEORGETOWN, ON, L7G 4S7
Exact	Debtor	TRUE NORTH FREIGHT SOLUTIONS INC.	66 CITADEL CRESCENT, BRAMPTON, ON, L6P 1X8
Exact	Debtor	TRUE NORTH FREIGHT SOLUTIONS INC.	66 CITADEL CRESCENT, BRAMPTON, ON, L6P 1X8

### ACTIVE SECURED PARTIES

All secured parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted chronologically by registration. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

#### Secured Party Details

Family Match	Type	Name	Address
Exact	Secured Party	BANK OF MONTREAL	5750 EXPLORER DRIVE, 2ND FLOOR, MISSISSAUGA, ON, L4W 0A9
Exact	Secured Party	10826774 CANADA INC. O/A VISION TOOL TECH	7505 KIMBLE STREET, MISSISSAUGA, ON, L5S 1A7
Exact	Secured Party	10826774 CANADA INC. O/A VISION TOOL TECH	7505 KIMBLE STREET, MISSISSAUGA, ON, L5S 1A7
Exact	Secured Party	10826774 CANADA INC. O/A VISION TOOL TECH	7505 KIMBLE STREET, MISSISSAUGA, ON, L5S 1A7

### ACTIVE SERIAL NUMBERED COLLATERAL

All serial numbered collateral items listed here are INCLUDED in this search result and ACTIVE. This list is sorted by serial number. In Ontario, please verify serial numbered collateral status by reading Amendment Reasons in the Change History.

Serial Numbered Goods Details						Secured Party Details
Family Match	Status	Serial Number	Year	Make/Model	Type	Secured Party Name
Exact	Active	3AKJHHDRONSNA8827	2022	FREIGHTLINER CASCADIA	Motor Vehicle	BANK OF MONTREAL
Exact	Active	3AKJHHDR2NSNA8828	2022	FREIGHTLINER FM2	Motor Vehicle	10826774 CANADA INC. O/A VISION TOOL TECH
Exact	Active	3AKJHHDR2NSNA8828	2022	FREIGHTLINER FM2	Motor Vehicle	10826774 CANADA INC. O/A VISION TOOL TECH
Exact	Active	3AKJHHDR2NSNA8828	2022	FREIGHTLINER FM2	Motor Vehicle	10826774 CANADA INC. O/A VISION TOOL TECH
Exact	Active	3AKJHHDR2NSNA8828	2022	FREIGHTLINER CASCADIA	Motor Vehicle	BANK OF MONTREAL

**\*\* END OF SUMMARY REPORT \*\***



## REFERENCE LISTS

### EXACT MATCH SERIAL NUMBERED COLLATERAL

All serial numbered collateral items listed here are INCLUDED in this search result, ACTIVE, and are EXACT matches to the search criteria. In Ontario, please verify serial numbered collateral status by reading Amendment Reasons in the Change History.

Serial Numbered Goods Details						Secured Party Details
Family Match	Status	Serial Number	Year	Make/Model	Type	Secured Party Name
Exact	Active	3H3V532KONJ541243	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA

### SUMMARY OF INCLUDED REGISTRATIONS

These listed registrations are included in this search result. This list is sorted first by the registration match type and then chronologically. Registrations are provided as a 'Family' view with parent and child registrations combined. Please see the Change History section for Parties, collateral, and notations that were added or changed after registration are accompanied by the child registration/change history.

Match Type	Reg. #	Reg. Date	Expiry Date	Status	Reference #	Debtor Count	Secured Party Count
Exact	20250317 1408 1590 2077	2025-03-17	2030-03-17	Active		2	1

### EXACT MATCH REGISTRATIONS

#### REGISTRATION 1

Base Information	Debtor List	Secured Party List
<b>Reg. #:</b> 20250317 1408 1590 2077 <b>Type:</b> PPSA Registration <b>Date:</b> 2025-03-17 <b>Expiry:</b> 2030-03-17 <b>Period:</b> 5 <b>File #:</b> 514262466	<b>NORTH SHORE LOGISTICS INC.</b> 10 GILLINGHAM DRIVE, SUITE 304, BRAMPTON, ON, L6X 5A5 Debtor, Active	<b>HSBC BANK CANADA</b> 70 YORK STREET, 4TH FLOOR, TORONTO, ON, M5J 1S9 Secured Party, Active
	<b>KANMAN LOGISTICS INC.</b> 10 GILLINGHAM DRIVE, SUITE 304, BRAMPTON, ON, L6X 5A5 Debtor, Active	

**Match:** Exact  
**Status:** Active

### Ontario Collateral Classifications

Equipment, Other, Motor Vehicle

### Serial Numbered Collateral

Reg. #	Status	Type	Year	Make and Model	Serial #
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K0NJ161187
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K1NJ161215
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K4NJ541228
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K4NJ541231
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K6NJ541232
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K8NJ541233
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K5NJ541237
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K9NJ541239
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K7NJ541241
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K9NJ541242
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K0NJ541243
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K2NJ541227
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K5NJ161184
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K7NJ161185
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K2NJ161188
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K4NJ161189
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K0NJ161190
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K2NJ161191
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K6NJ541229
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K2NJ541230
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532KXNJ541234
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K1NJ541235
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K3NJ541236
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K7NJ541238
20250403 1519 1590 5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K5NJ541240

### General Collateral

Reg. #	Description
20250317 1408 1590 2077	PURSUANT TO SECTIONS 30(6) AND 52(2) OF THE PERSONAL PROPERTY SECURITY ACT, THIS IS A RE-REGISTRATION OF FILE NO. 77 ON JULY 26, 2024.

### Change History

Reg. #	Date	Change Code	Ref. Debtor	Amendment Reason
20250403 1519 1590 5190	2025-04-03	Partial Discharge	NORTH SHORE LOGISTICS INC.	

**\*\* END OF REGISTRATIONS \*\*****REFERENCE LISTS****ACTIVE DEBTORS**

All debtor parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted alphanumerically by name. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

**Debtor Party Details**

Family Match	Type	Name	Address
Exact	Debtor	KANMAN LOGISTICS INC.	10 GILLINGHAM DRIVE, SUITE 304, BRAMPTON, ON, L6X 5A5
Exact	Debtor	NORTH SHORE LOGISTICS INC.	10 GILLINGHAM DRIVE, SUITE 304, BRAMPTON, ON, L6X 5A5

**ACTIVE SECURED PARTIES**

All secured parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted by chronologically by registration. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

**Secured Party Details**

Family Match	Type	Name	Address
Exact	Secured Party	HSBC BANK CANADA	70 YORK STREET, 4TH FLOOR, TORONTO, ON, M5J 1S9

**ACTIVE SERIAL NUMBERED COLLATERAL**

All serial numbered collateral items listed here are INCLUDED in this search result and ACTIVE. This list is sorted by serial number. In Ontario, please verify serial numbered collateral status by reading Amendment Reasons in the Change History.

**Serial Numbered Goods Details**

Serial Numbered Goods Details						Secured Party Details
Family Match	Status	Serial Number	Year	Make/Model	Type	Secured Party Name
Exact	Active	3H3V532K0NJ161187	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	<b>3H3V532K0NJ541243</b>	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA

Exact	Active	3H3V532K1NJ161215	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K4NJ541228	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K4NJ541231	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K5NJ541237	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K6NJ541232	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K7NJ541241	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K8NJ541233	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K9NJ541239	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K9NJ541242	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA

**\*\* END OF SUMMARY REPORT \*\***



**ON**

**Prepared for**  
**PPSA CANADA INC**

Search Criterion

**3H3V532K4NJ541228**

Type

Serial Number

Date

2025-04-30 00:00:00

File Currency

2025-04-29

Main ID

2683096

Province

Ontario

Results

2 Registrations

Exact Count

2 Registrations

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## REFERENCE LISTS

### EXACT MATCH SERIAL NUMBERED COLLATERAL

All serial numbered collateral items listed here are INCLUDED in this search result, ACTIVE, and are EXACT matches to the search criteria. In Ontario, please verify serial numbered collateral status by reading Amendment Reasons in the Change History.

Serial Numbered Goods Details						Secured Party Details
Family Match	Status	Serial Number	Year	Make/Model	Type	Secured Party Name
Exact	Active	3H3V532K4NJ541228	2022	HYTR COM	Motor Vehicle	2763170 ONTARIO INC
Exact	Active	3H3V532K4NJ541228	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA

### SUMMARY OF INCLUDED REGISTRATIONS

These listed registrations are included in this search result. This list is sorted first by the registration match type and then chronologically. Registrations are provided as a 'Family' view with parent and child registrations combined. Please see the Change History section for Parties, collateral, and notations that were added or changed after registration are accompanied by the child registration/change history.

Match Type	Reg. #	Reg. Date	Expiry Date	Status	Reference #	Debtor Count	Secured Party Count
Exact	20240429 1704 1035 7451	2024-04-29	2025-04-29	Active		3	1
Exact	20250317 1408 1590 2077	2025-03-17	2030-03-17	Active		2	1

### EXACT MATCH REGISTRATIONS

#### REGISTRATION 1

Base Information	Debtor List	Secured Party List
<b>Reg. #:</b> 20240429 1704 1035 7451 <b>Type:</b> RSLA Registration <b>Date:</b> 2024-04-29 <b>Expiry:</b> 2025-04-29 <b>Period:</b> 1	TRUE NORTH/KANMAN LOGISTICS INC. UNIT #5 93 ARMSTRONG AVE, GEORGETOWN, ONT, L7G 4S1 Debtor, Active	2763170 ONTARIO INC UNIT #5 93 ARMSTRONG AVE, GEORGETOWN, ONT, L7G 4S1 Secured Party, Active
	HSBC BANK CANADA 2910 VIRTUAL WAY 2ND FLOOR, VANCOUVER, BC, V5M 0B2 Debtor, Active	

**File #:** 504873765

**Match:** Exact

**Status:** Active

NORTH SHORE LOGISTICS INC.  
34 WINDMILL BLVD, BRAMPTON, ONT, L6Y 3E4  
Debtor, Active

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### Ontario Collateral Classifications

Motor Vehicle, Principal Amount: \$6135

### Serial Numbered Collateral

Reg. #	Status	Type	Year	Make and Model	Serial #
20240429 1704 1035 7451	Active	Motor Vehicle	2022	HYTR COM	3H3V532K4NJ541228

### General Collateral

Reg. #	Description
20240429 1704 1035 7451	COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONAL INSURANCE PROCEEDS AND/OR DISBURSEMENTS.

## REGISTRATION 2

### Base Information

**Reg. #:** 20250317 1408 1590 2077

**Type:** PPSA Registration

**Date:** 2025-03-17

**Expiry:** 2030-03-17

**Period:** 5

**File #:** 514262466

**Match:** Exact

**Status:** Active

### Debtor List

NORTH SHORE LOGISTICS INC.  
10 GILLINGHAM DRIVE, SUITE 304, BRAMPTON, ON, L6X 5A5  
Debtor, Active

KANMAN LOGISTICS INC.  
10 GILLINGHAM DRIVE, SUITE 304, BRAMPTON, ON, L6X 5A5  
Debtor, Active

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### Secured Party List

HSBC BANK CANADA  
70 YORK STREET, 4TH FLOOR, TORONTO, ON, M5J 1S9  
Secured Party, Active

### Ontario Collateral Classifications

Equipment, Other, Motor Vehicle

### Serial Numbered Collateral

Reg. #	Status	Type	Year	Make and Model	Serial #
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K0NJ161187
20250317 1408 1590 2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K1NJ161215

20250317	1408	1590	2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K4NJ541228
20250317	1408	1590	2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K4NJ541231
20250317	1408	1590	2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K6NJ541232
20250317	1408	1590	2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K8NJ541233
20250317	1408	1590	2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K5NJ541237
20250317	1408	1590	2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K9NJ541239
20250317	1408	1590	2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K7NJ541241
20250317	1408	1590	2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K9NJ541242
20250317	1408	1590	2077	Active	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K0NJ541243
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K2NJ541227
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K5NJ161184
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K7NJ161185
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K2NJ161188
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K4NJ161189
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K0NJ161190
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K2NJ161191
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K6NJ541229
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K2NJ541230
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532KXNJ541234
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K1NJ541235
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K3NJ541236
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K7NJ541238
20250403	1519	1590	5190	Remove	Motor Vehicle	2022	HYUNDAI HYCUBE	3H3V532K5NJ541240

### General Collateral

#### Reg. #

#### Description

20250317 1408 1590 2077 PURSUANT TO SECTIONS 30(6) AND 52(2) OF THE PERSONAL PROPERTY SECURITY ACT, THIS IS A RE-REGISTRATION OF FILE NO. 77 ON JULY 26, 2024.

### Change History

#### Reg. #

#### Date

#### Change Code

#### Ref. Debtor

#### Amendment Reason

20250403 1519 1590 5190

2025-04-03

Partial Discharge

NORTH SHORE LOGISTICS INC.

20250407 1054 1590 5535

2025-04-07

Amendment

NORTH SHORE LOGISTICS INC. REMOVE KANMAN LOGISTICS INC. AS DEBTOR.

**\*\* END OF REGISTRATIONS \*\***

## REFERENCE LISTS

### ACTIVE DEBTORS

All debtor parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted alphanumerically by name. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

#### Debtor Party Details

Family Match	Type	Name	Address
Exact	Debtor	HSBC BANK CANADA	2910 VIRTUAL WAY 2ND FLOOR, VANCOUVER, BC, V5M 0B2
Exact	Debtor	KANMAN LOGISTICS INC.	10 GILLINGHAM DRIVE, SUITE 304, BRAMPTON, ON, L6X 5A5
Exact	Debtor	NORTH SHORE LOGISTICS INC.	34 WINDMILL BLVD, BRAMPTON, ONT, L6Y 3E4
Exact	Debtor	NORTH SHORE LOGISTICS INC.	10 GILLINGHAM DRIVE, SUITE 304, BRAMPTON, ON, L6X 5A5
Exact	Debtor	TRUE NORTH/KANMAN LOGISTICS INC.	UNIT #5 93 ARMSTRONG AVE, GEORGETOWN, ONT, L7G 4S1

### ACTIVE SECURED PARTIES

All secured parties listed here are INCLUDED in this search result and ACTIVE. This list is sorted by chronologically by registration. In Ontario, please verify party status by reading Amendment Reasons in the Change History.

#### Secured Party Details

Family Match	Type	Name	Address
Exact	Secured Party	2763170 ONTARIO INC	UNIT #5 93 ARMSTRONG AVE, GEORGETOWN, ONT, L7G 4S1
Exact	Secured Party	HSBC BANK CANADA	70 YORK STREET, 4TH FLOOR, TORONTO, ON, M5J 1S9

### ACTIVE SERIAL NUMBERED COLLATERAL

All serial numbered collateral items listed here are INCLUDED in this search result and ACTIVE. This list is sorted by serial number. In Ontario, please verify serial numbered collateral status by reading Amendment Reasons in the Change History.

#### Serial Numbered Goods Details

Serial Numbered Goods Details						Secured Party Details
Family Match	Status	Serial Number	Year	Make/Model	Type	Secured Party Name
Exact	Active	3H3V532K0NJ161187	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K0NJ541243	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K1NJ161215	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K4NJ541228	2022	HYTR COM	Motor Vehicle	2763170 ONTARIO INC
Exact	Active	3H3V532K4NJ541228	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K4NJ541231	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K5NJ541237	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K6NJ541232	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K7NJ541241	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K8NJ541233	2022	HYUNDAI HYCUBE	Motor Vehicle	HSBC BANK CANADA

Exact	Active	3H3V532K9NJ541239	2022	HYUNDAI HXCUBE	Motor Vehicle	HSBC BANK CANADA
Exact	Active	3H3V532K9NJ541242	2022	HYUNDAI HXCUBE	Motor Vehicle	HSBC BANK CANADA

**\*\* END OF SUMMARY REPORT \*\***

# APPENDIX K

March 18, 2026

**VIA COURIER**

**2763170 Ontario Inc. o/a Oyster Repair Services**

Unit#5 93 Armstrong Ave  
Georgetown, Ontario  
L7G 4S1

**Re: Bank of Montreal v. True North Freight Solutions Inc. et al.  
Court File No. CV-24-00718318-00CL and**

**Vehicle bearing VIN Number 3H3V532K4NJ541228 (the “Vehicle”)**

Dear Sir/Madam

We are counsel for BDO Canada Limited (“**BDO**”) in its capacity as Court-appointed Receiver (the “**Receiver**”) and insolvency trustee of True North Freight Solutions Inc. (“**True North**”) and North Shore Logistics Inc. (“**North Shore**”, and together with True North, the “**Debtors**”). Information pertaining to the Debtors’ insolvency proceedings is available on the Receiver’s website at [www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/truenorthfreightsolutionsinc](http://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/truenorthfreightsolutionsinc).

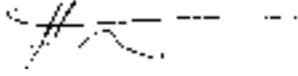
Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated June 14, 2024 (the “**Order**”), the Court authorized and directed the Receiver to sell vehicles leased or owned by the Debtors and to transfer title to those vehicles to the purchasers free and clear of all liens and encumbrances.

The Receiver has conducted searches on the Personal Property Security Register in Ontario which disclosed that you registered a registration against the Vehicle on April 4, 2024 pursuant to the *Repair and Storage Lien Act*.

The Receiver has sold the Vehicle and will bring a motion returnable on March 31, 2026 for an order, among other things, authorizing it to distribute the proceeds from the sale of the Vehicle to HSBC Bank Canada (“**HSBC**”). If you intend to file a claim to the proceeds from the sale of the Vehicle please file a proof of claim with the Receiver, together with all supporting documentation by no later than **4 pm on March 25, 2026**. A form of the proof of claim is attached to this letter as **Schedule “A”**.

Please advise as soon as possible if you intend to oppose the relief sought or to assert a claim to the Vehicle in priority to HSBC’s claim.

Yours truly,  
CHAITONS LLP



Maya Poliak  
PARTNER  
encl.

cc: Josie Parisi, BDO Canada Limited



**SCHEDULE "A"**

**PROOF OF CLAIM FORM – TRUE NORTH FREIGHT SOLUTIONS INC.**

District of: Ontario  
Division No. 09 - Mississauga  
Court No. 32-3076775  
Estate No. 32-3076775

FORM 31  
Proof of Claim  
(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),  
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

In the Matter of the Bankruptcy of  
North Shore Logistics Inc.  
of the City of Brampton, in the Province of Ontario

All notices or correspondence regarding this claim must be forwarded to the following address:

\_\_\_\_\_  
\_\_\_\_\_

In the matter of the bankruptcy of North Shore Logistics Inc. of the City of Brampton in the Province of Ontario and the claim of \_\_\_\_\_, creditor.

I, \_\_\_\_\_ (name of creditor or representative of the creditor), of the city of \_\_\_\_\_ in the province of \_\_\_\_\_, do hereby certify:

1. That I am a creditor of the above named debtor (or I am \_\_\_\_\_ (position/title) of \_\_\_\_\_, creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 6th day of May 2024, and still is, indebted to the creditor in the sum of \$\_\_\_\_\_, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$\_\_\_\_\_

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description.)

Regarding the amount of \$\_\_\_\_\_, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$\_\_\_\_\_, I do not claim a right to a priority.

(Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$\_\_\_\_\_

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$\_\_\_\_\_

That in respect of this debt, I hold assets of the debtor valued at \$\_\_\_\_\_ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$\_\_\_\_\_

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$\_\_\_\_\_

(Attach a copy of sales agreement and delivery receipts.)

District of Ontario  
Division No. 09 - Mississauga  
Court No. 32-3076775  
Estate No. 32-3076775

FORM 31 -- Concluded  
In the Matter of the Bankruptcy of  
North Shore Logistics Inc.  
of the City of Brampton, in the Province of Ontario

- E. CLAIM BY WAGE EARNER OF \$ \_\_\_\_\_
- That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,
- That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,
- F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ \_\_\_\_\_
- That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,
- That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_,
- G. CLAIM AGAINST DIRECTOR \$ \_\_\_\_\_

*(To be completed when a proposal provides for the compromise of claims against directors.)*

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:  
*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

- H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ \_\_\_\_\_

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:  
*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

5. That, to the best of my knowledge, I \_\_\_\_\_ (am/am not) (or the above-named creditor \_\_\_\_\_ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and \_\_\_\_\_ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Creditor

Phone Number: \_\_\_\_\_  
Fax Number : \_\_\_\_\_  
E-mail Address : \_\_\_\_\_

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

March 18, 2026

**VIA COURIER**

**10826774 Canada Inc. o/a Vision Tool Tech**  
7505 Kimple St.  
Mississauga, Ontario  
L5S 1A7

**Re: Bank of Montreal v. True North Freight Solutions Inc. et al.  
Court File No. CV-24-00718318-00CL and**

**Vehicles bearing VIN Numbers 3AKJHHDRXKSKN4477 and  
3AKJHHDR2NSNA8828 (collectively, the “Vehicles”)**

Dear Sir/Madam

We are counsel for BDO Canada Limited (“**BDO**”) in its capacity as Court-appointed Receiver (the “**Receiver**”) and insolvency trustee of True North Freight Solutions Inc. (“**True North**”) and North Shore Logistics Inc. (“**North Shore**”, and together with True North, the “**Debtors**”). Information pertaining to the Debtors’ insolvency proceedings is available on the Receiver’s website at [www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/truenorthfreightsolutionsinc](http://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/truenorthfreightsolutionsinc).

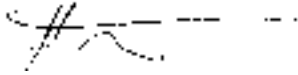
Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated June 14, 2024 (the “**Order**”), the Court authorized and directed the Receiver to sell vehicles leased or owned by the Debtors and to transfer title to those vehicles to the purchasers free and clear of all liens and encumbrances.

The Receiver has conducted searches on the Personal Property Security Register in Ontario which disclosed that you registered registrations against each of the Vehicles pursuant to the *Repair and Storage Lien Act*.

The Receiver has sold or is in the process of selling the Vehicles and will bring a motion returnable on March 31, 2026 for an order, among other things, authorizing it to distribute the proceeds from the sale of the Vehicles to Bank of Montreal. If you intend to file a claim to the proceeds from the sale of the Vehicles please file a proof of claim with the Receiver, together with all supporting documentation by no later than **4 pm on March 25, 2026**. A form of the proof of claim is attached to this letter as **Schedule “A”**.

Please advise as soon as possible if you intend to oppose the relief sought or to assert a claim to the Vehicle in priority to Bank of Montreal’s claim.

Yours truly,  
CHAITONS LLP



Maya Poliak  
PARTNER  
encl.

cc: Josie Parisi, BDO Canada Limited

District of: Ontario  
Division No. 09 - Mississauga  
Court No. 32-3076769  
Estate No. 32-3076769

FORM 31  
Proof of Claim  
(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),  
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

In the Matter of the Bankruptcy of  
True North Freight Solutions Inc.  
of the City of Brampton, in the Province of Ontario

All notices or correspondence regarding this claim must be forwarded to the following address:

\_\_\_\_\_  
\_\_\_\_\_

In the matter of the bankruptcy of True North Freight Solutions Inc. of the City of Brampton in the Province of Ontario and the claim of \_\_\_\_\_, creditor.  
I, \_\_\_\_\_ (name of creditor or representative of the creditor), of the city of \_\_\_\_\_ in the province of \_\_\_\_\_, do hereby certify:

1. That I am a creditor of the above named debtor (or I am \_\_\_\_\_ (position/title) of \_\_\_\_\_, creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 6th day of May 2024, and still is, indebted to the creditor in the sum of \$\_\_\_\_\_, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$\_\_\_\_\_ (other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and (Check appropriate description.)

Regarding the amount of \$\_\_\_\_\_, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$\_\_\_\_\_, I do not claim a right to a priority. (Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$\_\_\_\_\_

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows: (Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$\_\_\_\_\_

That in respect of this debt, I hold assets of the debtor valued at \$\_\_\_\_\_ as security, particulars of which are as follows: (Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$\_\_\_\_\_

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$\_\_\_\_\_. (Attach a copy of sales agreement and delivery receipts.)

District of Ontario  
Division No. 09 - Mississauga  
Court No. 32-3076769  
Estate No. 32-3076769

FORM 31 -- Concluded  
In the Matter of the Bankruptcy of  
True North Freight Solutions Inc.  
of the City of Brampton, in the Province of Ontario

- E. CLAIM BY WAGE EARNER OF \$ \_\_\_\_\_
- That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,
- That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,
- F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ \_\_\_\_\_
- That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,
- That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_,
- G. CLAIM AGAINST DIRECTOR \$ \_\_\_\_\_

*(To be completed when a proposal provides for the compromise of claims against directors.)*

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:  
*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

- H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ \_\_\_\_\_

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:  
*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

5. That, to the best of my knowledge, I \_\_\_\_\_ (am/am not) (or the above-named creditor \_\_\_\_\_ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and \_\_\_\_\_ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Creditor

Phone Number: \_\_\_\_\_  
Fax Number : \_\_\_\_\_  
E-mail Address : \_\_\_\_\_

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

# APPENDIX L

ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**BETWEEN:**

**BANK OF MONTREAL**

Applicant

- and -

**TRUE NORTH FREIGHT SOLUTIONS INC.**

**AND**

**NORTH SHORE LOGISTICS INC.**

Respondents

**AFFIDAVIT OF JOSIE PARISI**

I, JOSIE PARISI, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY** that:

1. I am a Partner of BDO Canada Limited, and as such have personal knowledge of the matters referred to herein.
2. By Order of the Honourable Justice Osborne, dated May 16, 2024 (the "Order"), BDO Canada Limited was appointed as Receiver (the "Receiver") of True North Freight Solutions Inc. and North Shore Logistics Inc.
3. Pursuant to the Order, the Receiver has provided services and incurred disbursements which are more particularly described in the detailed accounts attached hereto and marked as Exhibit "A"

4. The time shown in the detailed accounts attached as Exhibit "A" are a fair and accurate description of the services provided and the amounts charged by the Receiver, which reflect the Receiver's time as billed at its standard billing rates.
5. The Receiver requests that the Court approve its interim account for the period from January 1, 2025 to February 20, 2026 in the amount of \$228,469.39 inclusive of HST of \$26,284.09 for the services set out in Exhibit "A"
6. This affidavit is sworn in support of the Receiver's motion for, among other things, approval of its fees and disbursements and those of its legal representatives and for no other or improper purpose.

SWORN BEFORE ME at the City of Toronto,  
 in the Province of Ontario, this  
 18<sup>th</sup> day of March, 2026.

*M. Fung*

Commissioner for Taking Affidavits, etc

Maxine Beverly Fung, a Commissioner, etc.,  
 Province of Ontario, for BDO Canada Limited and BDO Canada LLP.  
 Expires May 14, 2027

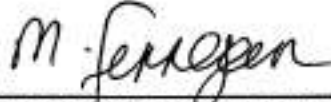
*J. Parisi*

Josie Parisi, CPA, CA, CBV, CIRP, LIT

This is Exhibit "A" referred to in the affidavit of

**Josie Parisi**

Sworn before me this 18<sup>th</sup> day of March, 2026



**A COMMISSIONER FOR TAKING AFFIDAVITS**

Maxine Beverly Ferguson, a Commissioner, etc.,  
Province of Ontario, for BDO Canada Limited and BDO Canada LLP,  
Expires May 14, 2027

**Summary of Receiver's Accounts for the period**

**January 1, 2025 to February 20, 2026**

Invoice Date	Company	Invoice Number	Hours Expended	Fees & Disbursements	HST	Invoice Total
March 11, 2026	North Shore Logistics	11032026-2	31.7	17,440.50	2,267.27	19,707.77
March 11, 2026	True North Freight Solutions	20260311-2	365.30	184,744.80	24,016.82	208,761.62
<b>TOTALS</b>			<b>397.00</b>	<b>\$202,185.30</b>	<b>\$26,284.09</b>	<b>\$228,469.39</b>



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 20 Wellington Street E, Suite 500  
 Toronto ON M5E 1C5 Canada

**INVOICE**

BMO Bank of Montreal  
 100 King Street West, 19<sup>th</sup> Floor  
 Toronto, ON M5X 1A1

Attention: Rachel Gillespie, Managing Director, BMO SAMU

<b>Date</b>	<b>Invoice No.</b>
March 11, 2026	CINV

**Re: North Shore Logistics Inc. - Receivership**

**FOR PROFESSIONAL SERVICES RENDERED** in connection with our engagement as Receiver for the period January 1, 2025 to February 20, 2025 as per the details below.

<b>For Professional Services</b>	\$ 12,887.50
Disbursements: Software subscription - Quickbooks	4,553.00
Subtotal	<u>17,440.50</u>
HST - 13.0% (#R101518124)	2,267.27
<b>Total Due</b>	<u><u>\$ 19,707.77</u></u>

<b>Summary of Time Charges:</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
N. Sagolili, Sr. Manager	15.70	525.00	8,242.50
S. Burrowes, Sr. Manager	1.50	525.00	787.50
T. Montesano, Sr. Administrator	11.90	275.00	3,272.50
M. Head, Admin	2.60	225.00	585.00
<b>TOTAL</b>	<u><u>31.70</u></u>		<u><u>\$ 12,887.50</u></u>



Staff	Date	Comments	Hours
M. Head	2-Jan-25	Bank statement reconciliations	0.2
N. Sagolili	3-Jan-25	Receipt and review of various e-mails.	0.4
N. Sagolili	6-Jan-25	Receipt and review of administration invoices and various e-mails.	0.3
N. Sagolili	7-Jan-25	Coordinate payment of QuickBooks subscription.	0.2
N. Sagolili	8-Jan-25	Discussion with S. Burrowes re: auction proceeds. Discussions with T. Montesano re: post-receivership HST returns.	0.2
N. Sagolili	13-Jan-25	Review and revise Receiver's Second Report, and related schedules and calculations. Various e-mails re: report and other matters.	0.7
T. Montesano	15-Jan-25	Open incoming mail, review of CRA correspondence, scan same to save same to network	0.4
N. Sagolili	29-Jan-25	Discussions with S. Armes and T. Montesano re: preparation of 2024 T4 slips. Review and generated various payroll reports in QuickBooks.	0.9
N. Sagolili	30-Jan-25	Review and generated various payroll reports in QuickBooks. Review of financial information re: 2024 T4 slips. Reconcile payroll information to T4 reporting.	0.9
N. Sagolili	3-Feb-25	Review of information for preparation of 2024 T4 slips, and discussion with S. Armes re: same.	0.3
M. Head	4-Feb-25	Bank statement reconciliations	0.2
N. Sagolili	5-Feb-25	Discussions with T. Montesano re: 2024 T4 slip preparation, and CRA HST audits. Review of QuickBooks data re: discrepancies in payroll data. Correspond with S. Armes re: preparation of 2024 T4 slips.	0.5
N. Sagolili	11-Feb-25	Coordinate payment of QuickBooks subscription.	0.2
N. Sagolili	13-Feb-25	Review of payroll data for preparation of 2024 T4 slips.	0.9
T. Montesano	14-Feb-25	Prepare and file HST return	0.2
N. Sagolili	18-Feb-25	Review of 2024 T4 summary, and discussion with S. Armes re: same.	0.5
T. Montesano	19-Feb-25	Prepare the 2024 T4 slips.	0.7
N. Sagolili	20-Feb-25	Look into information for 2024 T4 summary, and discussion with S. Armes re: same.	0.1
T. Montesano	20-Feb-25	Prepare T4 Summary for 2024.	0.4
N. Sagolili	24-Feb-25	Follow-up re: status of 2024 T4 slips. Coordinate distribution cheques to PMSI holders.	0.3
T. Montesano	24-Feb-25	Prepare and mail T4 summary to CRA.	0.6
T. Montesano	7-Mar-25	Prepare and file HST return.	0.3



Staff	Date	Comments	Hours
N. Sagolili	9-Mar-25	Coordinate payment of QuickBooks subscription.	0.2
S. Burrowes	28-Mar-25	Review financial information and send to Manishaa.	0.5
M. Head	31-Mar-25	Bank statement reconciliations	0.2
N. Sagolili	7-Apr-25	Coordinate payment of QuickBooks subscription.	0.2
N. Sagolili	23-Apr-25	Discussion with T. Montesano re: CRA trust examination of 2024 payroll account. Various instructions to S. Armes re: information required for CRA trust examination.	0.4
T. Montesano	23-Apr-25	Call with CRA re payroll examination, discuss payroll information, T4 slips, discuss same with N. Sagolili	0.6
N. Sagolili	25-Apr-25	Discussion with J. Parisi re: updated net realizable value calculation. Review of proof of claim submitted by CRA re: source deductions, and revise calculation of additional priority claim for 2024 source deductions. Discussion with T. Montesano re: CRA. Review of revised NRV.	0.7
N. Sagolili	30-Apr-25	Review of information compiled for CRA trust examination, and instructions to S. Armes re: same.	0.5
N. Sagolili	1-May-25	Correspond with S. Armes re: CRA trust examination.	0.2
T. Montesano	2-May-25	Prepare and file HST returns.	0.3
N. Sagolili	6-May-25	E-mail from BMO. Compile summary of fees and e-mail same to BMO. E-mail to legal counsel re: outstanding fees. Attend re: CRA audit.	0.5
N. Sagolili	7-May-25	Discussion with T. Montesano re: CRA audit for payroll. Compile additional information requested by CRA examiner, and instructions to P. Kouadio re: same. Coordinate payment of QuickBooks subscription.	1.3
M. Head	27-May-25	Bank statement reconciliations.	0.4
T. Montesano	30-May-25	Prepare and file HST return.	0.3
N. Sagolili	2-Jun-25	Meet with CRA trust examiner. Look into and obtain various additional information requested by CRA trust examiner.	1.5
T. Montesano	2-Jun-25	Attend to CRA payroll examination.	0.8
N. Sagolili	4-Jun-25	Update to J. Parisi re: CRA trust examination.	0.1
S. Burrowes	5-Jun-25	Interim Receiver reports and fax to OSB.	0.5
N. Sagolili	9-Jun-25	Coordinate payment of QuickBooks subscription.	0.3
T. Montesano	9-Jun-25	Review of RP0001 statement, send same to N. Sagolili.	0.2
N. Sagolili	10-Jun-25	Follow-up with TD re: bank statements requested by Canada Revenue Agency.	0.1
N. Sagolili	11-Jun-25	Receipt and review of TD bank statements requested by Canada Revenue Agency, and correspond with T. Montesano	0.8



Staff	Date	Comments	Hours
		re: same. Review and update revised NRV, and e-mail to BMO.	
T. Montesano	11-Jun-25	Discuss receipt of bank statements from TD bank, fax same to CRA	0.4
T. Montesano	11-Jun-25	Receive NOA re RT0001 account for the period May 2022 to February 2025, save same to network.	0.6
T. Montesano	16-Jun-25	Send NOA RT0001 account to S. Sagolili.	0.3
M. Head	30-Jun-25	May bank reconciliation x Ord and Rec.	0.2
N. Sagolili	6-Jul-25	Coordinate payment of QuickBooks subscription.	0.3
T. Montesano	14-Jul-25	Review and send CRA correspondence to N. Sagolili	0.3
T. Montesano	16-Jul-25	Prepare RC342 - waiver	0.4
T. Montesano	17-Jul-25	Prepare RC342 Waiver for the RT2 return for 2024	0.4
M. Head	30-Jul-25	Bank statement reconciliations.	0.2
N. Sagolili	6-Aug-25	Coordinate payment of QuickBooks subscription.	0.3
T. Montesano	15-Aug-25	Prepare and file HST return.	0.3
T. Montesano	15-Aug-25	Prepare and file HST return.	0.3
T. Montesano	21-Aug-25	Prepare and file HST return.	0.3
N. Sagolili	21-Aug-25	Review of various correspondence from CRA.	0.2
M. Head	28-Aug-25	Bank statement reconciliations.	0.2
T. Montesano	5-Sep-25	Prepare and file HST return.	0.5
T. Montesano	8-Sep-25	Receive and review correspondence received from Service Canada re request for employee information.	0.2
T. Montesano	9-Sep-25	Prepare and file HST return.	0.3
T. Montesano	10-Sep-25	Respond to Service Canada request for employee information.	0.3
T. Montesano	15-Sep-25	Review and save CRA correspondence to network.	0.2
N. Sagolili	19-Sep-25	Coordinate payment of QuickBooks subscription.	0.2
M. Head	24-Sep-25	Bank statement reconciliations.	0.2
N. Sagolili	8-Oct-25	Coordinate payment of QuickBooks subscription. Discussion with J. Parisi re: various file matters.	0.3
T. Montesano	24-Oct-25	Prepare and File HST return.	0.3
T. Montesano	31-Oct-25	Prepare and file HST return.	0.2
N. Sagolili	10-Nov-25	Coordinate payment of QuickBooks subscription.	0.2
N. Sagolili	11-Nov-25	Coordinate payment of QuickBooks subscription.	0.1



<b>Staff</b>	<b>Date</b>	<b>Comments</b>	<b>Hours</b>
S. Burrowes	17-Nov-25	Interim Receiver Report and fax to OSB.	0.5
T. Montesano	25-Nov-25	Prepare and file HST return	0.3
M. Head	27-Nov-25	Bank statement reconciliations.	0.4
N. Sagolili	9-Dec-25	Coordinate payment of QuickBooks subscription.	0.3
N. Sagolili	6-Jan-26	Coordinate payment of QuickBooks subscription.	0.3
T. Montesano	6-Jan-26	Prepare and file HST return.	0.2
T. Montesano	14-Jan-26	Review of CRA correspondence, save same to network.	0.2
T. Montesano	16-Jan-26	File HST return.	0.3
T. Montesano	27-Jan-26	Prepare and file HST returns.	0.2
M. Head	3-Feb-26	Bank recs - Nov/Dec for Ordinary and Receivership.	0.4
N. Sagolili	6-Feb-26	Coordinate payment of QuickBooks subscription.	0.3
T. Montesano	13-Feb-26	Create new file for T2 filing in Ifirm.	0.3
T. Montesano	20-Feb-26	Prepare and File HST return.	0.3



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**INVOICE**

BMO Bank of Montreal  
 100 King Street West, 19<sup>th</sup> Floor  
 Toronto, ON M5X 1A1

Attention: Rachel Gillespie, Managing Director, BMO SAMU

<b>Date</b>	<b>Invoice No.</b>
March 11, 2026	CINV

**Re: True North Freight Solutions Inc.**

**FOR PROFESSIONAL SERVICES RENDERED** in connection with our engagement as Receiver for the period January 1, 2025 to February 20, 2026 as per the details below.

For Professional Services	\$ 179,452.50
Disbursements: Software - Quickbooks subscription	5,292.30
Subtotal	<u>184,744.80</u>
HST - 13.0% (#R101518124)	24,016.82
<b>Total Due</b>	<u><u>\$ 208,761.62</u></u>

<b>Summary of Time Charges:</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
J. Parisi, Partner	71.80	625.00	44,875.00
M. Marchand, Partner	1.50	625.00	937.50
N. Sagolili, Sr. Manager	76.60	525.00	40,215.00
P. Naumis, Sr. Manager	30.15	525.00	15,828.75
S. Burrowes, Sr. Manager	91.70	525.00	48,142.50
P. Kouadio, Manager	13.40	450.00	6,030.00
S. Armes, Sr. Analyst	34.00	350.00	11,900.00
T. Montesano, Sr. Administrator	21.70	275.00	5,967.50
J. Hue, Sr. Administrator	1.10	275.00	302.50
M. Head, Admin	2.40	225.00	540.00
G. Arenas, Admin	20.20	225.00	4,545.00
F. Iannilli, Admin	0.75	225.00	168.75
<b>TOTAL</b>	<u><b>365.30</b></u>		<u><u><b>\$ 179,452.50</b></u></u>



Staff	Date	Comments	Hours
S. Burrowes	2-Jan-25	Look into proof of payment and explanations provided by Dubois and responded to Claude at collections. Look into proof of payment from CW Carriers and respond to collections. Looked into potential payment by FLS and responded to collections. Looked into proof of payment provided by Fuze Logistics and responded to collection agent. Look into potential payment by Arkle Motor and respond to collections. Respond to Aairn at Volvo regarding location of 2 units. Email response to Elaine at Mitsubishi. Looked into 3 trailer locations for Ritchie Bros and contacted Haulage company regarding same. Email response to DDL regarding distribution.	2.00
N. Sagolili	2-Jan-25	Correspond with Transplus. Review of invoices. Prepare cheque requisition. Receipt and review of numerous e-mails. E-mails to/from Ritchie Bros. And investigate inquiry.	2.60
G. Arenas	2-Jan-25	Processed cheque requisition, printed cheque and mailed it out.	0.30
P. Naumis	2-Jan-25	A/R collection matters.	0.75
J. Parisi	2-Jan-25	Prepare second report of Receiver.	1.30
S. Burrowes	3-Jan-25	Prepare invoice and load confirmation number summary for C.H. Robinson for collections. Review comments and back up documentation received from C.H. Robinson to confirm certain payments and email response. Look into supporting information provided by Klare Logistics and provide email response. Review information provided by Landstar Ranger and respond accordingly. Emails with Ritchie Bros and DLL.	1.90
P. Naumis	3-Jan-25	A/R collections update and ongoing matters.	0.75
N. Sagolili	3-Jan-25	Receipt and review of various e-mails.	0.40
J. Parisi	5-Jan-25	Update to NRV.	1.30
S. Burrowes	6-Jan-25	Review correspondence from CH Robinson. Review and trace proof of payment. Email response to Claude at collections regarding hold of payment on certain invoices. Respond to Claude regarding proof of payment needed from Landstar. Review proof of payment received from Mactrans and trace same to bank statements. Respond to Claude regarding same. Provide Claude with excel format of Olympian Group's outstanding invoices. Reviewed National Transport payment.	1.30
P. Naumis	6-Jan-25	A/R collection matters.	0.30
M. Head	6-Jan-25	Bank account reconciliations.	0.20
N. Sagolili	6-Jan-25	Receipt and review of administration invoices and various e-mails.	0.30
N. Sagolili	7-Jan-25	Various e-mails re: assets. Coordinate payment of QuickBooks subscription. Look into access to e-mail accounts and e-mail to Proof Networks re: same.	1.40
S. Burrowes	7-Jan-25	Attend to emails from collection agent and review proof of payments.	0.20
P. Naumis	7-Jan-25	A/R collection matters. Correspondence with collector.	0.40
J. Parisi	7-Jan-25	Prepare second report of the Receiver.	1.60
S. Burrowes	8-Jan-25	Review inventory listing. Adjust notes. Add net sales proceeds from December. Email response to Eva regarding trailers to be put in February auction and to confirm trailer/truck listing. Prepare insurance change form and send to FCA. Review sales proceeds and expenses and prepare	2.00



Staff	Date	Comments	Hours
		journal entry. Record payment from Meiborg. Review payment from Smart Flexible and respond to collections. Email response to Justin regarding trailers on his lot. Review and correct R&D.	
J. Parisi	8-Jan-25	Prepare 2nd report of Receiver.	2.30
N. Sagolili	8-Jan-25	Discussion with S. Burrowes re: auction proceeds. Discussions with T. Montesano re: post-receivership HST returns. Phone call with Proof Networks re: IT services. Obtain invoices and coordinate payments for e-mail inbox subscriptions. E-mail to Proof Networks re: back-up of e-mail inboxes.	2.10
G. Arenas	8-Jan-25	Received USD cheque, drafted deposit for recorded it , and created deposit slip. Deposited it at the bank. Processed Journal Entry requested.	0.40
S. Armes	8-Jan-25	Talking to S. Burrowes about Ascend/true north & Making the R&D for True North	2.00
S. Burrowes	9-Jan-25	Look into insurance payments. Cheque requisition and update R&D. Emails with Essity and advise Breadner of location of trailer. Review Ritchie Bros request for discharge of certain liens. Looked into those liens and responded accordingly to Ritchie Bros. Followed up with Marc from Wells Fargo regarding discharge of lien. Email response to Claude at collections of A/R.	0.90
G. Arenas	9-Jan-25	Processed cheque requisitions, printed cheques and mailed them out.	0.40
J. Parisi	9-Jan-25	2nd report of the Receiver.	5.00
S. Armes	9-Jan-25	Completing the Claims & VIN Searches for True North	3.00
P. Naumis	10-Jan-25	A/R collections update with collector. Settlement offers.	0.75
G. Arenas	10-Jan-25	Recorded EFT deposits. Drafted deposit forms.	0.40
S. Burrowes	10-Jan-25	Review report information and respond to Josie's questions. Review settlement reports from auction and amount recorded in Ascend. Review and make changes to spreadsheet completed by Sam to confirm POC and vins for sold vehicles. Review and record Safex A/R request for a discount. Review collections emails, verify payments, remaining amounts outstanding and freight bill number for Mid America, Magellan, JMD and Landstar.	2.00
S. Armes	10-Jan-25	Completing the Claims & VIN Searches for True North	1.50
J. Parisi	10-Jan-25	Second report of receiver.	4.80
N. Sagolili	10-Jan-25	Various e-mails re: Court report. Review and look into various inquiries re: certain trucks and trailers, and update inventory tracking sheet. Follow-up e-mails to Haulage North America.	1.60
J. Parisi	11-Jan-25	Prepare second report of Receiver. Call with M. Poliak re Macrotech negotiations and negotiations with MNP.	4.50
J. Parisi	12-Jan-25	Completing second report of Receiver.	4.40
P. Naumis	13-Jan-25	Inventory query, investigate and comment. A/R collection matters. Review Receiver's draft report to court.	1.50
S. Burrowes	13-Jan-25	Review schedule comments and look into certain items. Respond accordingly. Follow up with Eva re listing of vehicles. Review Uber Freight info and record payment accordingly. Attend to Wells Fargo discharge. Record receipt of payment for three A/R accounts and	4.50



Staff	Date	Comments	Hours
		instruct staff re: depositing. Forward requested invoice to Claude at collections. Review report schedules. Update R&D and request Gabriela to update journal entry. Respond regarding the schedules. Look into CWB/Mahan Singh vehicle and respond accordingly. Reconcile reports and R&D. Review True North court report and update same with comments.	
G. Arenas	13-Jan-25	Received cheques in USD and CAD funds, drafted deposit form, recorded transaction, created deposit slip, and deposited them at the bank. Recorded JE.	0.40
J. Parisi	13-Jan-25	Update court report and discussions with S. Burrowes re R&D.	0.60
N. Sagolili	13-Jan-25	Review and revise Receiver's Second Report, and related schedules and calculations. Various e-mails re: report. Various e-mails from BMO and BMO's legal counsel.	2.80
T. Montesano	13-Jan-25	Review and scan copy of AR cheque to S. Burrowes	0.20
P. Naumis	14-Jan-25	Correspondence from and to Ritchie Bros re: four trailers emptied of contents and instructions to proceed to include in February auction. A/R collection matters.	0.40
S. Burrowes	14-Jan-25	Attend to A/R collection matters. Prepare proof of claim for amounts owed by AI Express who is bankrupt. Respond regarding National Cold Chain collection question.	0.70
N. Sagolili	14-Jan-25	Various e-mails re: assets and Court report. E-mails from BMO and BMO's legal counsel.	0.40
T. Montesano	14-Jan-25	Prepare and file HST return for December 2024 - RT0001	0.40
N. Sagolili	15-Jan-25	Follow-up e-mails re: assets. E-mail to Ritchie Bros. Discussion with J. Parisi. E-mails from legal counsel.	1.10
P. Naumis	15-Jan-25	A/R collections matters.	0.50
G. Arenas	15-Jan-25	Received cheque. Recorded it in Ascend, drafted deposit form, created deposit slip, and deposited it at the bank.	0.30
S. Burrowes	16-Jan-25	Attend to receipt of A/R. Review receipt of payments for G2 and Fortus. Email Autolinx to prove claim to see if there is an offset for the A/R that is owed. Review documentation from Roseburg and issues, respond to collections. Email response to Kevin at R2 regarding amounts to collect. Cheque requisition. Fax proof of claim for AI Express.	1.10
P. Naumis	16-Jan-25	A/R matters	0.25
J. Parisi	16-Jan-25	Update call with A&B and BMO. Review Chaitons comments and edits to the second report of the Receiver.	0.60
N. Sagolili	16-Jan-25	Call with legal counsel, BMO, and BMO's legal counsel. Attend re: payment of e-mail subscription costs. E-mail to Proof Networks re: back-up of e-mail inboxes and other matters.	1.50
G. Arenas	16-Jan-25	Processed cheque requisition, printed cheque and arranged delivery to Oakville's office.	0.30
T. Montesano	16-Jan-25	Correspond with WEPP claimant; receive, review and submit WEPP proof of claim to Service Canada	0.30
S. Burrowes	17-Jan-25	Emails to legal counsel regarding Coast/Travellers. Email follow up to collection agent regarding A/R. Call regarding review of court report. Email to Eva. Email response to Craler re: payment of \$74,000 o/s A/R.	2.10



Staff	Date	Comments	Hours
		Review proof of claim from Autolinx (amount offset A/R owing) and advise collection agency of same. Review correspondence from Traffix and respond regarding o/s A/R. Draft correspondence to Popular Tire and look for contact info.	
P. Naumis	17-Jan-25	A/R matters. Call with Claude re: Echo USD and payment to US bank account despite instructions.	0.30
N. Sagolili	17-Jan-25	Calls with legal counsel re: Court report. Correspond with T. Montesano re: Canada Revenue Agency proof of claim. E-mails re: trailer with Haulaga North America.	2.20
J. Parisi	17-Jan-25	Call with Chaitons to go through the report. Edits to report.	3.20
N. Sagolili	18-Jan-25	E-mail from legal counsel.	0.10
S. Burrowes	20-Jan-25	Respond to collection agent regarding concern for certain A/R accounts. Review inventory listing at Ritchie Bros and update our inventory listing. Call with Popular Tire and email requesting to prove claim. Email response to Papier Mason.	0.70
P. Naumis	20-Jan-25	A/R updates	0.25
G. Arenas	20-Jan-25	Recorded direct deposit received from sale of inventory. Drafted deposit form and updated records.	0.20
N. Sagolili	20-Jan-25	E-mails re: inventory at Ritchie Bros. Receipt and review of invoice. E-mail to Proof Networks re: e-mail inbox. Phone call with Canada Revenue Agency re: 2024 t4's.	0.40
M. Marchand	20-Jan-25	Review second court report;	1.40
T. Montesano	20-Jan-25	Review correspondence received, send same to J. Parisi	0.20
S. Burrowes	21-Jan-25	Attend to collections questions re: C.H. Robinson amount. Confirm receipt of Craler A/R and email response to Craler and collections agent. Update inventory spreadsheet for location of unit. Deposit form. Emails regarding Landstar A/R owing. Confirm receipt of Bison payment for collections. Review RSLA's and email to Eva regarding same. Forward Willscott information to Maya.	1.40
N. Sagolili	21-Jan-25	Various follow-up e-mails re: trailer. Various e-mails re: mailing address and AR collections.	0.40
G. Arenas	21-Jan-25	Confirmed receipt of incoming funds. Drafted deposit form, and recorded transaction accordingly.	0.30
P. Naumis	21-Jan-25	Correspondence from and to collector. Confirmation of settlement. Updated A/R collection information.	0.50
J. Parisi	21-Jan-25	Review changes to Second Report. Correspondence with J. Gill re vehicle at repair shop.	1.20
S. Burrowes	22-Jan-25	Attend to recording and checking A/R payments and respond to collections regarding same (MGD Logistics). Review and provide certain CWB documents to legal counsel. Review Domtar's spreadsheet regarding status of invoices (paid and what is being held), review claim on goods in trailer. Respond to collections agent. Record Safex payment received by collections. Review Omya's proof of payment. Review A/R from Arrive Logistics. Provide info on RBC Georgia account to legal counsel. Ask legal counsel about W8 form certain customers are requesting.	2.30
P. Naumis	22-Jan-25	A/R matters with collector.	1.25



Staff	Date	Comments	Hours
F. Iannilli	22-Jan-25	Scan save Chq, email staff, mail, update the ASCEND notes.	0.10
J. Parisi	22-Jan-25	Finalize Second Report of Receiver. All with M. Poliak. Review appendices.	1.00
G. Arenas	22-Jan-25	Recorded incoming wire , drafted deposit form and updated records.	0.20
J. Hue	22-Jan-25	Review statement, email Chaitons for additional invoice for outstanding invoice, prepare cheque requisition for J. Parisi.	0.40
S. Burrowes	23-Jan-25	Look into triumphpay platform. Look into W-8 form certain customers are requesting to be completed prior to making payment. Respond to collection agent on several accounts and review proof of payments and records amounts collected (Rolland Paper, Surecut, Ashley Furniture, Mid America).	1.30
G. Arenas	23-Jan-25	Processed cheque requisition, printed cheque and mailed it out.	0.30
N. Sagolili	23-Jan-25	E-mails re: AR collections. Follow-up with Haulage America. Follow-up with Ritchie Bros. Re: trailer.	0.30
F. Iannilli	23-Jan-25	Mail, cheque, scan save and prepare cheque deposit, signed scan and send to Toronto.	0.10
P. Naumis	23-Jan-25	A/R assist with collector. Queries, information, etc. Payment and deposit.	0.50
J. Parisi	23-Jan-25	Finalizing report after A&B review.	0.50
T. Montesano	23-Jan-25	Assists with Affidavit of Fees,	0.70
P. Naumis	24-Jan-25	A/R collection matters W-8 form, etc.	0.25
S. Burrowes	24-Jan-25	Emails with collections for A/R.	0.10
T. Montesano	24-Jan-25	Commission affidavit of fees	0.30
P. Naumis	27-Jan-25	A/R matters. Correspondence from and to Lennox re: trailer on site for retrieval, costs, condition, etc.	0.50
S. Burrowes	27-Jan-25	Attend to email responses to collections re: receipt of A/R and proof of payments for Westrock, Time Cargo, Cheryl's Barrels and Billing Transport. Emails with Traffix1 regarding collections. Draft letter to triumphpay and email same. Email response to Roseburg re: payment. Review proof of payment for Ilco and response to collections.	1.00
G. Arenas	27-Jan-25	Received cheque and drafted deposit form. Recorded cheque and created deposit slip. Deposited cheque at the bank.	0.30
N. Sagolili	28-Jan-25	Follow-up with Haulage North America. Follow-up with Proof Networks.	0.20
S. Burrowes	28-Jan-25	Review February auction list sent by Eva and update inventory tracking sheet. Respond to Quacker regarding outstanding A/R and review proof of payment.	0.50
S. Burrowes	29-Jan-25	Email response to collections. Trace payments for Ashley Furniture and respond to Claude.	0.30
T. Montesano	29-Jan-25	Meet with N. Sagolili and S. Ames re discuss WEPPA and preparing t4's, send current WEPPA statement and Golden Goose spreadsheet to same	0.50
N. Sagolili	29-Jan-25	Discussions with S. Armes and T. Montesano re: preparation of 2024 T4 slips. Review and generated various payroll reports in QuickBooks.	1.90
P. Naumis	29-Jan-25	A/R collections, collector update. Correspondence with collector.	0.25



Staff	Date	Comments	Hours
S. Armes	29-Jan-25	Discussion with Nicole & Tony on creating T4's for True North	0.50
J. Parisi	30-Jan-25	Correspondence with M. Poliak regarding Coast and CWB views on vehicle proceeds.	0.20
S. Burrowes	30-Jan-25	Email response to collections.	0.10
S. Armes	30-Jan-25	Discussion with Nicole on QuickBooks reports for payment for employees & beginning the tasks.	1.00
N. Sagolili	30-Jan-25	Review and generated various payroll reports in QuickBooks. Review of financial information re: 2024 T4 slips. Reconcile payroll information to T4 reporting.	2.60
P. Naumis	31-Jan-25	Correspondence from and to collector.	0.25
S. Burrowes	31-Jan-25	Attend to emails with collections and look into payments, recording same.	0.30
S. Armes	31-Jan-25	Trying to reconcile how much the payroll records are for employees for T4	1.50
N. Sagolili	31-Jan-25	Correspond with S. Armes re: 2024 T4 preparation.	0.10
P. Naumis	3-Feb-25	Update from and to collector. Update tracking.	0.25
N. Sagolili	3-Feb-25	Review of information for preparation of 2024 T4 slips, and discussion with S. Armes re: same. E-mails re: CRA.	0.60
G. Arenas	3-Feb-25	Created deposit slip, and deposit cheque at the bank.	0.20
S. Armes	3-Feb-25	Determining payroll T4 details for True North Freight Solutions for employees	5.00
M. Head	3-Feb-25	Dec bank recs	0.20
T. Montesano	3-Feb-25	Call with Call with K. Figaszewska CRA re outstanding HST return, T4 Slips. Review and scan documents received from Dodick Landau to J. Parisi and S. Burrowes	0.70
S. Burrowes	4-Feb-25	Record A/R payment and advise collections of same. Review proof of payments from Essity and record same. Review letter send by Eva and respond accordingly regarding the February auction.	0.50
N. Sagolili	4-Feb-25	Various e-mails to/from Ritchie Bros. And Haulage North America re: trailers. Review of QuickBooks data re: discrepancies in payroll data. Correspond with S. Armes re: preparation of 2024 T4 slips.	1.50
J. Parisi	4-Feb-25	Review receivable receipts. Review email from Macrotech regarding discharges.	0.20
S. Armes	4-Feb-25	Determining True North and North Shore Logistics Payroll Details	5.00
S. Burrowes	5-Feb-25	Update A/R listing for NOI filing. Advise collections agent of same. Provide update on collections. Attend to emails with collection agent on various accounts and payments.	0.60
N. Sagolili	5-Feb-25	Discussions with T. Montesano re: 2024 T4 slip preparation, and CRA HST audits. Review of QuickBooks data re: discrepancies in payroll data. Correspond with S. Armes re: preparation of 2024 T4 slips.	1.10
J. Parisi	5-Feb-25	Call with Chaitons regarding claim against the accountants.	0.40
G. Arenas	5-Feb-25	Received USD cheques. Drafted deposit forms, recorded them in Ascend, created deposit slips, and deposited them at the bank.	0.50



Staff	Date	Comments	Hours
		Confirmed incoming wire with bank, drafted deposit form and recorded transaction in Ascend.	
S. Armes	5-Feb-25	Determining payroll T4's for employees for True North and North Shore	2.00
S. Burrowes	6-Feb-25	Email responses to collections and record payment from Roseburg.	0.30
T. Montesano	6-Feb-25	Correspond with WEPPA claimant; provide link to Service Canada website	0.30
N. Sagolili	6-Feb-25	Creditor e-mail.	0.10
S. Burrowes	7-Feb-25	Look into CWB Great Dane trailer.	0.30
T. Montesano	7-Feb-25	Prepare and file all outstanding HST returns in the RT0002 account.	0.80
N. Sagolili	7-Feb-25	Various e-mails re: assets.	0.10
S. Burrowes	11-Feb-25	Record collections received and emails with collection agent. Review CWB and Great Dane trailer details and respond to counsel.	0.40
N. Sagolili	11-Feb-25	Follow-up with Haulage North America. E-mails from legal counsel. Coordinate payment of QuickBooks subscription.	0.40
S. Burrowes	12-Feb-25	Review collection agency statement and respond to Claude. Review A/R cheques received and record same and respond to Claude.	0.60
F. Iannilli	12-Feb-25	Photo copy cheque, scan save and prepare cheque. Deposit, scan save and send to Gabriela	0.10
P. Naumis	12-Feb-25	Collections update and information request.	0.25
G. Arenas	12-Feb-25	Received US cheque. Drafted deposit form, recorded cheque and deposited it at the bank.	0.30
S. Burrowes	13-Feb-25	Review Westrock accounts and respond accordingly. Review commissions being charged on True North collections and prepare cheque requisition. Cheque requisition for insurance. Insurance change form. Email response to Elaine at Mitsubishi.	1.00
N. Sagolili	13-Feb-25	E-mails from/to Haulage North America and Ritchie Bros. Re: trailers.	0.10
G. Arenas	13-Feb-25	Processed cheque requisitions, printed cheques and mailed them out.	0.40
P. Naumis	13-Feb-25	A/R collection matters. Review and reconcile commission statement form SWPC. Discussions with Stephanie.	0.30
S. Burrowes	14-Feb-25	Reconciling commissions and email with collections. Call with Claude. Review Domtar payment spreadsheet and respond to Claude.	0.60
N. Sagolili	14-Feb-25	E-mails from legal counsel and other parties.	0.20
P. Naumis	14-Feb-25	Correspondence from and to Lennox. Review trailer claimed by Mitsubishi. Correspondence to BDO team re: Mitsubishi release.	0.25
T. Montesano	14-Feb-25	Prepare and file HST return.	0.20
J. Parisi	14-Feb-25	Correspondence with Alan Page regarding sale of Randhawa's motion to approve sale of homes.	0.20
J. Parisi	15-Feb-25	Review draft court order of Feb 20 hearing and provide edits and comments. Prepare supplemental report and update distribution schedule.	0.80
J. Parisi	17-Feb-25	Update to supplement report.	0.30
N. Sagolili	17-Feb-25	Various e-mails from legal counsel. Follow-up with Proof Networks re: status of e-mail inbox back-ups.	0.20



Staff	Date	Comments	Hours
J. Parisi	18-Feb-25	Call with M. Poliak to discuss supplemental report.	0.20
N. Sagolili	18-Feb-25	E-mails from legal counsel. Review of payroll data for preparation of 2024 T4 slips, make revisions, and instructions to S. Armes re: same. Review of 2024 T4 summary, and discussion with S. Armes re: same.	2.50
P. Naumis	18-Feb-25	A/R collections update and commission reconciliation. Call to Mitsubishi re: retrieval of trailer at Lennox, accounting after sale, etc.	0.50
S. Burrowes	18-Feb-25	Attend to reconciliation of collection accounts. Cheque requisition for commissions. Review Domtar details and issues regarding collection of account.	1.00
S. Armes	18-Feb-25	Creating a summary for the 2024 T4 Slips	3.00
N. Sagolili	19-Feb-25	E-mails from legal counsel. E-mails and call with A. Mak re: forensic review.	0.60
S. Burrowes	19-Feb-25	Update collections tracker. Emails with collections.	0.20
J. Parisi	19-Feb-25	Review and respond to inquiries from CWB and Daimler.	0.30
T. Montesano	19-Feb-25	Prepare the 2024 T4 Slips.	1.50
N. Sagolili	20-Feb-25	Look into information for 2024 T4 summary, and discussion with S. Armes re: same.	0.10
S. Burrowes	20-Feb-25	Review proof of payment for several Westrock invoices. Email response back to Westrock regarding invoices that remain outstanding. Email to Claude at collections to notify her of remaining Westrock invoices that are outstanding for her records. Respond regarding Echo payment forthcoming.	1.30
J. Parisi	20-Feb-25	Prepare for court appearance. Attend in court.	0.60
P. Naumis	20-Feb-25	A/R collections update and matters.	0.20
T. Montesano	20-Feb-25	Prepare T4 summary for 2024	0.40
N. Sagolili	21-Feb-25	Receipt and review of US Bank Order, and Distribution and Ancillary Relief Order and Endorsement. Coordinate update of receivership website. Coordinate payment of PMSI distributions. Prepare various cheque requisitions. Draft and finalize letters to creditors re: PMSI distributions. Drafting of memo re: forensic review.	4.50
F. Iannilli	21-Feb-25	Photo copy cheque, prepare the deposit slip, scan save and send to Toronto, update the courier log., email staff	0.15
P. Naumis	21-Feb-25	Call from Stephen Walter's office re: A/R collections. Call from Mitsubishi and discussions re: trailer at Lennox, pick up, accounting, etc.	0.30
J. Hue	21-Feb-25	Request to update the case website with the Distribution and Ancillary Relief Order; Endorsement and US Bank Order.	0.20
P. Naumis	24-Feb-25	Continued dealings with Mitsubishi and Lennox re: trailer to be released. Mix up of two trailers. Confirm what is and is not to be released.	0.25
N. Sagolili	24-Feb-25	Follow-up with Ritchie Bros. Re: 2 trailers. Follow-up re: status of 2024 T4 slips. Follow-up re: back-up of e-mail inboxes. Coordinate distribution cheques to PMSI holders. E-mails to/from Blueshore Financial and HSBC's legal counsel re: distribution cheques. Prepare cheque and wire requisitions.	1.80
G. Arenas	24-Feb-25	Created deposit slip, and deposited cheque at the bank.	1.00



Staff	Date	Comments	Hours
		Processed cheque requisitions for secured creditor payments, printed cheques and mailed them out.	
P. Naumis	24-Feb-25	Various collection updates from Stephen Walters office. Call with Claude.	0.30
J. Parisi	24-Feb-25	Review and approve distributions to PMSI Financiers.	0.70
T. Montesano	24-Feb-25	Prepare and mail T4 summary to CRA	0.60
P. Naumis	25-Feb-25	Collection update from Claude, skip trace on director SR Cargo World, etc.	0.20
N. Sagolili	25-Feb-25	Coordinate payment of PMSI distributions. Prepare wire requisition. Review and sign wire letters. E-mails to BMO and HSBC's legal counsel re: distribution payments. Update inventory list. Review list of insured assets. Review of receivership website. Phone call re: assets. Review of request from Ritchie Bros. And e-mail to J. Parisi re: same. Drafting of memo.	3.60
G. Arenas	25-Feb-25	Prepared wire letters, and processed payments.	0.70
S. Burrowes	25-Feb-25	Respond to collections agent regarding receipt of certain funds and update tracker. Respond to C.A.T. regarding outstanding amounts. Respond to K2 regarding outstanding amounts.	0.50
G. Arenas	26-Feb-25	Arranged courier services to send cheques to pay secured creditors. Included letter with cheque.	0.70
S. Burrowes	26-Feb-25	Review proof of payment from Xtreme Logistics and National Cold Chain (Montreal). Record same. Tried calling Canaceede, number was not working. Emailed them responding to their voicemail for release letters. Review BNS' claims and request for release letter and responded accordingly.	0.90
F. Iannilli	26-Feb-25	Scan, save and mail out cheque to Stephen Walters Professional Corporation.	0.10
N. Sagolili	26-Feb-25	Coordinate payment of PMSI distributions. Draft and finalize letter for RSLA payment.	0.40
P. Naumis	26-Feb-25	A/R collections update from SWPC. Correspondence and instructions to SWPC.	0.25
N. Sagolili	27-Feb-25	E-mails from/to CWB's legal counsel.	0.10
S. Burrowes	28-Feb-25	Look into Quaker A/R in order to respond to Zy. Call and email with Zy.	0.60
N. Sagolili	28-Feb-25	Look into and respond to inquiry from Blueshore Financial. Correspond with A. Mak.	0.30
N. Sagolili	3-Mar-25	Discussion with J. Parisi. E-mail from Blueshore Financial.	0.20
G. Arenas	3-Mar-25	Received USD cheque, recorded it in Ascend, created deposit slip and deposited it at the bank.	0.20
P. Naumis	3-Mar-25	Multiple correspondence with various parties re: trailers at various Lennox sites.	1.00
P. Naumis	4-Mar-25	Former employee correspondence.	0.25
J. Parisi	4-Mar-25	Review memo prepared for A. Mak's analysis.	0.20
T. Montesano	4-Mar-25	Amend T4 slip for M. Peterson	0.20



Staff	Date	Comments	Hours
N. Sagolili	4-Mar-25	Inquiry from former employee re: T4 slip. Attend re: memo for forensic group. Review of various financial information.	3.90
S. Burrowes	5-Mar-25	Email response to Elaine regarding distributions.	0.10
T. Montesano	5-Mar-25	Review of incoming mail, send same to S. Burrowes	0.20
N. Sagolili	5-Mar-25	E-mail re: PMSI distribution.	0.10
T. Montesano	6-Mar-25	Correspond with H. Singh re 2024 T4 slip, e-mail copy of T4 to same	0.30
N. Sagolili	6-Mar-25	Respond to various e-mails from security creditors. E-mails from legal counsel. Correspond with S. Burrowes re: correspondence from secured creditor. Inquiry from former employee re: T4 slip, review of payroll information provided, and calculate revised T4 amounts. Instructions to T. Montesano re: revision of T4 slip.	2.10
P. Naumis	7-Mar-25	Call from and to Mitsubishi and various email correspondence from Lennox and Mitsubishi re: trailer missing. Review historical emails and file to investigate Lennox's confirmation of location of trailers. Update Ritchie Brother re: HSBC trailer retrieval.	1.25
S. Burrowes	7-Mar-25	Review trailer locations and advised secured creditors of locations and contact info to remove.	0.40
T. Montesano	7-Mar-25	Prepare and file HST return	0.30
N. Sagolili	7-Mar-25	Correspond with S. Armes re: T4 slips. E-mails re: assets. E-mails from legal counsel.	0.30
N. Sagolili	9-Mar-25	Coordinate payment of QuickBooks subscription.	0.20
S. Burrowes	10-Mar-25	Look into discharges. Attend to Domtar A/R email. Respond to various emails from Claude and record collection of A/R. Advised R2 Logistics and Claude that cheque was received.	1.10
P. Naumis	10-Mar-25	A/R matters. Correspondence from Domtar counsel and follow up from Claude. Review Domtar history. Follow up with Chaitons.	0.50
S. Burrowes	11-Mar-25	Attend to Domtar A/R collections issue. Reviewed invoice received from Reefer.	0.30
S. Burrowes	11-Mar-25	Review HSBC vins and respond to Maya.	0.30
J. Parisi	11-Mar-25	Correspondence with Chaitons regarding HSBC and Macrotech.	0.10
S. Burrowes	12-Mar-25	Various correspondence with legal counsel regarding listing of vehicles sold at auction, provide list of same. Email to FCA insurance updating listing of vehicles to be insured. Provide Maya with information requested on vehicles. Record receipt of A/R.	1.00
G. Arenas	12-Mar-25	Received cheque and recorded it in Ascend. Drafted deposit slip and deposited it at the bank.	0.30
P. Naumis	12-Mar-25	Collection update, review and confirm recent collection advice from Stephen Walters group. Update with Maya re: Domtar attorney position. Call with Claude to discuss.	0.50
T. Montesano	12-Mar-25	Prepare RC342 form waiver to file T2 return for tax year 2024, amend T4 slip for M. Singh	0.80
S. Burrowes	13-Mar-25	Email correspondence with collections. Record collections.	0.20
P. Naumis	13-Mar-25	A/R update. Call and discussions with Claude re: Domtar collections, pushback and alleged damages claim. Review matter.	0.50



Staff	Date	Comments	Hours
G. Arenas	13-Mar-25	Recorded incoming wire in Ascend. Drafted deposit form.	0.20
S. Burrowes	14-Mar-25	Email response to Claude regarding C.H. Robinson's request.	0.10
P. Naumis	14-Mar-25	Investigate found trailer and attached security.	0.20
T. Montesano	14-Mar-25	Amend T4 slips for 2 former employees	0.60
J. Parisi	17-Mar-25	Call with C. Galea from Spergel regarding equity in Bals homes.	0.30
J. Parisi	18-Mar-25	Correspondence with Eva regarding remaining vehicles to be sold. Prepare POA as requested to obtain ownerships for remaining vehicles to be sold.	0.60
P. Naumis	18-Mar-25	Call with Chaitons and SWPC re: Domtar collection efforts and responses. Discuss the transfer of an HSSBC asset to numbered company in March. Action plan to review and investigate.	0.50
S. Burrowes	18-Mar-25	Attend to A/R from Kooner. Respond regarding including particular trailer in May auction. Attend to issue with employee T4. Review "Before Sale Letter" and draft settlement report for the February sale and correspond with Eva regarding signatures and discharging security registrations. Checked on trailer in Ritchie Bros Montreal Yard and advised if Ritchie Bros could sell or not. Belonged to Breadner, advised them not to sell. Review settlement reports from Ritchie Bros and discharge requests. Email to counsel re: same and sign off on Before Sale Letter.	2.20
T. Montesano	18-Mar-25	Amend T4 slips for certain employees.	0.40
S. Burrowes	19-Mar-25	Email response regarding discharges.	0.20
P. Naumis	19-Mar-25	Review draft Domtar correspondence and comment.	0.25
S. Burrowes	20-Mar-25	Email to Sam to have registration discharged.	0.10
T. Montesano	20-Mar-25	Call with former employee re amend T4 slip, prepare and send same to former employee.	0.50
P. Naumis	21-Mar-25	Travel to and from 4 Blair St., Brampton. Review yard for missing HSBC trailer. Speak with tenant and question knowledge of Yobanpreet Singh or 14145569 Canada Inc. Walk yard to review for missing Hyundai trailer. Speak with Jagoon. Query missing trailer. No knowledge, new tenant as of March 1.	1.25
S. Burrowes	21-Mar-25	Forward receipt of discharge to Ritchie Bros.	0.10
S. Burrowes	24-Mar-25	Attend to A/R collections. Emails with collection agent. Record A/R payments. Review cheque received from Wells Fargo as overpayment for distribution. Email to Wells Fargo regarding same and instructions to Gabriela regarding the cheque. Call with counsel.	0.90
G. Arenas	24-Mar-25	Received cheque from Wells Fargo. Recorded it, created deposit slip, and deposit same at the bank.	0.20
J. Parisi	24-Mar-25	Call with Peel police regarding missing vehicles. Call with M. Poliak to discuss vehicle transferred to a numbered co. Follow up with BMO re RBC USA.	0.30
P. Naumis	25-Mar-25	A/R matters.	0.20
S. Burrowes	25-Mar-25	Reviewed request from XPO regarding load confirmations for outstanding invoices. Put together spreadsheet with information requested and forwarded to Claude for collections. Several email	1.50



Staff	Date	Comments	Hours
		correspondence with Claude regarding status of collections of certain A/R and check on payments. Follow up on payment with Quaker. Call with Craig from Willis Transfer and discuss trailer at their location and pick up. Review payment from Sun Transportation.	
S. Burrowes	26-Mar-25	Update collection payments. Review proof provided by XPO, respond to Claude and update tracker.	0.60
P. Naumis	26-Mar-25	Updates from and correspondence with Claude re: A/R collections.	0.25
S. Burrowes	27-Mar-25	Try to locate working papers and email response to Josie and Alan. Review portal documents. Review Wells Fargo payment. Email to Eva to pick up trailer in Cornwall. Looked into trailers Domtar emailed about and respond accordingly. Attend to C.H. Robinson A/R. Complete EFT form for C.H. Robinson A/R. Respond to collections agent. Update collections of ATI and Kerry A/R. Emails to Eva to pick up trailer at Domtar. Emails to Coast regarding trailer at Domtar.	1.50
G. Arenas	27-Mar-25	Received cheque, drafted deposit form, recorded it in Ascend, created deposit slip, and deposit same at the bank.	0.30
M. Head	27-Mar-25	Bank recs - Jan and Feb	0.20
S. Burrowes	28-Mar-25	Looked into Olympian Group's response regarding A/R. Respond to Claude and update tracker.	0.20
S. Burrowes	31-Mar-25	Email response to Gabriela regarding returned cheques. Update tracker for items returned and advise Claude of same. Review collections inventory report and reconcile with ours. Email to collection agent regarding discrepancies.	1.40
P. Naumis	31-Mar-25	A/R update	0.20
G. Arenas	31-Mar-25	Received cheque. Recorded it in Ascend and created deposit slip. Deposited same at the bank.	0.20
T. Montesano	31-Mar-25	Receive CRA correspondence re : HST refund, scan same to J. Parisi and N. Sagolili	0.30
S. Burrowes	1-Apr-25	Review trailer received by Ritchie Bros in Quebec. Advised LBC to pick up and respond to Ritchie Bros.	0.20
G. Arenas	1-Apr-25	Supported with bank reconciliation outstanding items re: returned USD cheque	0.40
S. Burrowes	3-Apr-25	Email to Susan at Quaker regarding payment of A/R and provided new banking information. Updated A/R trackers regarding information provided by Claude. Put together list of load confirmations for Berry's Global and provide to Claude.	0.50
S. Burrowes	4-Apr-25	Review Ashley Furniture's A/R and respond to Claude. Respond to Eva regarding trailer at Montreal location.	0.30
S. Burrowes	7-Apr-25	Email response to Claude re: Ashley Furniture A/R. Email response to LBC. Respond to Coast Capital's bailiff.	0.30
N. Sagolili	7-Apr-25	Coordinate payment of QuickBooks subscription. Follow-up e-mail to Proof Networks. Review of various e-mails. Phone call with CRA re: payroll trust examination. Correspond with T. Montesano re: 2024 T4 slips.	1.40
P. Naumis	7-Apr-25	A/R update with Stephen Walters Professional Corp.	0.25



Staff	Date	Comments	Hours
N. Sagolili	8-Apr-25	Discussion with S. Armes re: information requested for trust examination and compile various information.	1.30
S. Burrowes	8-Apr-25	Review emails from Claude regarding A/R collections. Review files for outstanding invoices. Track invoices. Advise Josie of those outstanding, fees outstanding and status of accounts.	2.40
S. Armes	8-Apr-25	Call with N. Sagolili for the 2024 Payroll Trust Exam Data Compilation	0.50
T. Montesano	9-Apr-25	Prepare and enter AR deposits	0.50
S. Burrowes	10-Apr-25	Update A/R collections for receipt of payment and advise Claude of same.	0.20
N. Sagolili	10-Apr-25	Follow-up with Proof Networks.	0.10
P. Naumis	10-Apr-25	A/R updates.	0.25
J. Parisi	12-Apr-25	Review notice from bailiff and make arrangements for retrieval of HSBC vehicle.	0.20
S. Burrowes	14-Apr-25	Attend to collection emails and update trackers and respond to collection agent. Review insurance coverage, complete insurance change form and send to FCA. Cheque requisition for insurance. Email response to Joanna at Meridian onecap.	1.00
N. Sagolili	14-Apr-25	E-mails re: assets.	0.10
S. Burrowes	15-Apr-25	Email response to Joanna at Meridian onecap. Check on receipt of A/R payments by wire. Follow up with Nulogx for payment of A/R.	0.40
J. Parisi	15-Apr-25	HSBC - correspondence with TGF and Ritchie Bros regarding retrieval of vehicle at Oyster.	0.20
G. Arenas	15-Apr-25	Processed cheque requisition.	0.20
S. Armes	15-Apr-25	Compiling reports for the 2nd trust exam.	3.00
G. Arenas	15-Apr-25	Recorded incoming EFT from Ritchie Bros.	0.30
N. Sagolili	15-Apr-25	Compile various information requested for forensic review, and instructions to S. Armes re: same.	1.10
N. Sagolili	16-Apr-25	Compile various information requested for forensic review.	2.50
S. Armes	16-Apr-25	Pulling 36 monthly GL's from QuickBooks	3.00
G. Arenas	16-Apr-25	Received cheque. Recorded it in Ascend, created deposit slip, and deposit form. Deposited same at the bank.	0.30
S. Burrowes	16-Apr-25	Attend to auction payments received. Respond to Bennington regarding sale of Vehicle. Attend to receipt of A/R. Reconcile collections cheque and complete deposit form.	0.80
N. Sagolili	16-Apr-25	Look into secured creditor inquiry. Follow-up with Proof Networks.	0.30
J. Parisi	21-Apr-25	Review update email from A&B and add additional information.	0.30
N. Sagolili	23-Apr-25	Discussion with T. Montesano re: CRA trust examination of 2024 payroll account.	0.20
G. Arenas	23-Apr-25	Received cheque. Made a copy of same. Recorded it in Ascend, created a deposit slip, and deposited it at the bank.	0.30
P. Naumis	23-Apr-25	A/R matters.	0.25
S. Armes	23-Apr-25	Compiling information for the true north audit	2.00



Staff	Date	Comments	Hours
N. Sagolili	24-Apr-25	E-mails re: AR payment.	0.20
G. Arenas	24-Apr-25	Recorded direct deposit re: A/R Nulogx Inc.	0.20
F. Iannilli	24-Apr-25	Scan, save Chq deposit and send to Gabriela. Update courier log in.	0.10
J. Parisi	24-Apr-25	Correspondence with BMO regarding updating NRV analysis.	0.70
T. Montesano	25-Apr-25	Pull and send POC to N. Sagolili	0.30
J. Parisi	25-Apr-25	Updating NRV analysis, discussions with Ritchie Bros. Reviewing update email from Dentons. Discussions with N. Sagolili re CRA's priority claim.	3.90
N. Sagolili	25-Apr-25	Discussion with J. Parisi re: updated net realizable value calculation. Review of proof of claim submitted by CRA re: source deductions, and revise calculation of additional priority claim for 2024 source deductions. Discussion with T. Montesano re: CRA. Review of revised NRV.	0.70
G. Arenas	28-Apr-25	Received multiple AR cheques in CDN and USD. Recorded them in Ascend, created deposit slips, and deposited same in Ascend.	0.50
S. Burrowes	28-Apr-25	Reviewed payments received by Nulogx, XPO, Wolf Pak, and others and updated A/R tracker spreadsheet. Responded to Claude's queries regarding requests for invoices and potential settlements with certain outstanding A/R including Olympian and Westrock. Record receipt of Westrock cheques and update Peter and Claude of status of account. Record payment by Ashley Furniture.	1.30
P. Naumis	28-Apr-25	A/R update, Westrock invoices, account write off.	0.25
J. Parisi	28-Apr-25	Update NRV calculations.	0.60
S. Burrowes	29-Apr-25	Received voicemail from Will Scott (company True North leased modular office from), requesting to make arrangements to pick it up. Looked into issue. Email to counsel regarding Willscot modular office. Respond to Claude regarding collections effort. Call with counsel regarding Willscot modular offices and collection of A/R so far. Left message for Todd at Willscot. Call with Todd at Willscot. Left voicemail for Michel at Domtar.	1.50
P. Naumis	29-Apr-25	Call with Josie, Maya and Stephanie re: A/R collections, etc.	0.25
J. Parisi	29-Apr-25	Update call with M. Poliak to discuss Domtar, Krueger and Willscott.	0.50
S. Burrowes	30-Apr-25	Attend to receipt of A/R cheque. Correspondence with Claude regarding Kruger collection efforts. Review and attend to issue of trailer/truck pick up at Domtar.	0.40
F. Iannilli	30-Apr-25	Photo copy cheque, scan save and email staff, prepare cheque deposit and send to Gabriela	0.10
J. Parisi	30-Apr-25	Update call with Bank.	0.50
N. Sagolili	30-Apr-25	Review of information compiled for CRA trust examination, and instructions to S. Armes re: same.	0.50
N. Sagolili	1-May-25	Correspond with S. Armes re: CRA trust examination. Coordinate request of financial information for forensic review.	0.50
S. Burrowes	2-May-25	Look into Kruger A/R and email to Maya regarding same. Email to Domtar regarding outstanding A/R and potentially settling same.	0.30
S. Armes	2-May-25	Pulling North Shore reports.	0.50



Staff	Date	Comments	Hours
J. Parisi	2-May-25	Call with A&B, Chaitons and BMO to discuss outstanding items and provide a general update.	0.50
T. Montesano	2-May-25	Prepare and file HST returns	0.30
N. Sagolili	2-May-25	E-mails re: forensics review.	0.10
P. Naumis	5-May-25	Discussion and catch up with Stephanie re: Kruger and Domtar collection status. Correspondence with SWPC office.	0.50
G. Arenas	5-May-25	Received cheque. Recorded it, created deposit slip, and deposited same at the bank.	0.20
S. Burrowes	5-May-25	Discuss status of Kruger and Domtar with Peter. Email Claude regarding Kruger account. Review correspondence from counsel regarding Willscot trailer. Email to Todd at Willscot. Go through A/R collections and locate cheques deposited into Talka account. Email same to Maya and Josie.	1.60
S. Armes	5-May-25	Transferring data to USB's for True North & North Shore examination audits	0.50
P. Naumis	6-May-25	Call with Stephen Walters of Stephen Walters Professional Corp. Re: collection of Domtar account, litigation, etc.	0.40
S. Burrowes	6-May-25	Looked into certain Daimler units and responded accordingly.	0.20
J. Parisi	6-May-25	Prepare power of attorney for RB to be able to reprint ownerships with Ministry of Transportation.	0.20
N. Sagolili	6-May-25	E-mail from BMO. Compile summary of fees and e-mail same to BMO. E-mail to legal counsel re: outstanding fees. Attend re: CRA audit.	0.50
S. Burrowes	7-May-25	Attend to A/R matters.	0.10
N. Sagolili	7-May-25	Discussion with T. Montesano re: CRA audit for payroll. Meet with CRA examiner. Compile additional information requested by CRA examiner. Coordinate payment of QuickBooks subscription.	1.90
P. Kouadio	7-May-25	Correspond with N. Sagolili re: CRA payroll audit and pull GL reports for North Shore from QuickBooks re: same.	1.80
N. Sagolili	8-May-25	Attend re: requests from forensic group.	0.50
S. Burrowes	9-May-25	Review collections report to ensure our records and collections records are aligned.	0.50
P. Kouadio	9-May-25	Correspond with N. Sagolili re: Transaction List with Splits for True North reports for FY22 to FY24; Download same from QuickBooks and correspond with team thereto.	2.80
N. Sagolili	9-May-25	Attend re: requests from forensic group, and instructions to P. Kouadio re: same.	0.70
N. Sagolili	12-May-25	Various e-mails re: forensic review, and coordinate obtaining additional reports from QuickBooks.	0.70
P. Kouadio	12-May-25	Correspond with N. Sagolili re: GL reports with credits and debits for True North for FY22, FY23 and FY24; Start pulling from QuickBooks.	1.70
P. Naumis	13-May-25	A/R collections update	0.25
P. Kouadio	13-May-25	Continue with download of GL reports for FY22, FY23 and FY24 from QuickBooks; Review same for accuracy; Correspond with N. Sagolili re: same.	1.80
N. Sagolili	13-May-25	Compile various financial reports to forensic review.	0.40



Staff	Date	Comments	Hours
S. Burrowes	13-May-25	Record collection agent payments for several accounts. Response to counsel re: Popular Tire.	0.30
J. Parisi	13-May-25	Correspondence with M. Poliak re Daimler vehicle. Correspondence with Ritchie Bros regarding sale of additional vehicles.	0.20
S. Burrowes	14-May-25	Deposit form. Review Westrock and provide Claude with outstanding invoices. Review their proof of payment which was to the RBC Georgia account in February 2025, advised not acceptable. Review payment info for Vision Transport and respond accordingly.	0.60
G. Arenas	15-May-25	Created deposit slip, and deposited cheque at the bank.	0.20
S. Burrowes	15-May-25	Response to Claude regarding Westrock collection.	0.10
S. Burrowes	20-May-25	Update collections spreadsheet re: Westrock issue. Verify ITB payment. Respond to Eva regarding vehicle that was to be removed from Domtar. Email response to Autolinx. Attend to insurance. Email to Eva to confirm vehicles at Ritchie Bros and follow up on vehicles that were to be picked up. Look into remaining 18 HSBC vehicles and status. Respond to HSBC counsel regarding same.	1.50
J. Parisi	20-May-25	Correspondence with TGF regarding HSBC remaining trailers to be sold and assets not yet located.	0.30
S. Burrowes	21-May-25	Update vehicle tracker. Respond to Ritchie Bros regarding certain trailers and locations, and to HSBC legal counsel. Looked into outstanding invoicing. Prepare cheque requisitions.	0.90
N. Sagolili	21-May-25	Various e-mail re: vehicle. Phone calls from Canada Revenue Agency and look into payroll inquiry.	0.90
J. Parisi	21-May-25	Correspondence with counsel to HSBC regarding missing vehicles. Correspondence with A&B regarding letter to Talka.	0.30
G. Arenas	21-May-25	Processed cheque requisitions.	0.30
M. Marchand	22-May-25	Sign cheques.	0.10
N. Sagolili	23-May-25	Discussions re: forensic review and look into obtaining various financial information required.	0.80
T. Montesano	26-May-25	Correspond with G. Singh re WEPP entitlement, request for proof as employee, advised as an independent driver not eligible for WEPP	0.50
M. Head	26-May-25	Bank recs March and April ORD and REC recs	0.40
S. Burrowes	27-May-25	Attend to review of A/R payments to confirm receipt. Email to Claude regarding collection accounts for Visions Transportation, Arkle and Westrock. Left message for Fawad (a bailiff) returning his call.	0.50
N. Sagolili	27-May-25	Compare trust examination results to prior deemed trust estimate. Discussion with J. Parisi re: trust examination. Receipt and review of letter from CBSA.	0.30
S. Burrowes	28-May-25	Call with Fawad, bailiff for LBC (now North Point).	0.30
P. Naumis	28-May-25	A/R updates.	0.25
P. Naumis	29-May-25	A/R collection update. Review Domtar collections. Draft summary of collections and Domtar position for Lender review and seek instructions on collections.	0.75
T. Montesano	30-May-25	Prepare and file HST return	0.30



Staff	Date	Comments	Hours
P. Kouadio	2-Jun-25	Meeting with N. Sagolili and C. Stevenson re: obtaining access to transplus software of Heritage Truck Lines; Correspond with IT and N. Sagolili thereto.	0.70
S. Burrowes	2-Jun-25	Call with Popular Tire.	0.10
S. Burrowes	3-Jun-25	Attend to emails from collection agent and provide requested information. Update tracker. Email to Eva to confirm trucks/trailers in Ritchie Bros possession.	0.50
P. Naumis	3-Jun-25	A/R correspondence from and to collection agency.	0.25
G. Arenas	4-Jun-25	Recorded EFT in Ascend, created deposit form and updated records accordingly.	0.20
J. Parisi	4-Jun-25	Review forensic report from A. Mak.	0.40
N. Sagolili	5-Jun-25	E-mails re: forensic review.	0.10
S. Burrowes	5-Jun-25	Interim Receiver Reports and fax to OSB. Call with counsel to discuss Daimler and Popular Tire issue.	0.40
J. Parisi	5-Jun-25	DAIMLER ISSUE - review email correspondence from Dentons regarding vehicle with Popular Tire. Call with M. Poliak regarding same.	0.70
J. Parisi	6-Jun-25	Correspondence with Denton's (counsel to Daimler) regarding Popular Tire's position related to vehicles in their possession.	0.40
P. Kouadio	6-Jun-25	Emails with N. Sagolili and IT re: access to Transplus software; Coordinate with IT re: same.	0.20
J. Parisi	8-Jun-25	Review email from BMO regarding Domtar. Research Domtar issue	0.70
S. Burrowes	9-Jun-25	Respond regarding location of trailer. Review details on trailer that was at Domtar and email to Eva and Josie regarding same. Reviewed Meridian proof of claim and emailed Meridian for further details.	0.60
J. Parisi	9-Jun-25	Review presentation from A. Mak's group in preparation with call with Chaitons regarding claims against the accountants. Correspondence with APU Refeer and review letter from counsel to APU. Correspondence with Chaitons re same. Start updating NRV calculation.	1.60
N. Sagolili	9-Jun-25	Coordinate payment of QuickBooks subscription. Call with legal counsel re: forensic review.	1.00
P. Kouadio	9-Jun-25	Call with N. Sagolili re: Transplus installation.	0.10
T. Montesano	9-Jun-25	Review of CRA correspondence RP0001, send same to N. Sagolili	0.20
S. Burrowes	10-Jun-25	Update tracker for sold Meridian vehicles. Follow up with Eva regarding vehicles still at RB. Email to Adriana at FCA for insurance coverage. Cheque requisition for insurance.	0.60
G. Arenas	10-Jun-25	Processed cheque requisition.	0.30
G. Arenas	10-Jun-25	Drafted cheque requisition to pay legal fees.	0.30
S. Burrowes	11-Jun-25	Email response to Westrock regarding A/R.	0.10
J. Parisi	11-Jun-25	Update NRV model.	0.70
N. Sagolili	11-Jun-25	Review and update revised NRV, and e-mail to BMO.	1.40
S. Burrowes	12-Jun-25	Deposit form. Review collection notes on Berry's Global and email response to Claude.	0.30
P. Kouadio	12-Jun-25	Correspond with N. Sagolili and IT re: Transplus installation.	0.10



Staff	Date	Comments	Hours
J. Parisi	12-Jun-25	Prepare for call with BMO, attend call, update NRV.	1.10
S. Burrowes	13-Jun-25	Attend to collection of A/R and response to Claude. Review correspondence from Eva regarding vehicles in RB possession and look into discrepancies. Update insurance.	0.90
P. Kouadio	13-Jun-25	Meeting with IT to install Transplus; Correspond with N. Sagolili re: reports to be downloaded; Run test pods on Fleet Manager.	1.60
P. Naumis	13-Jun-25	A/R update and matters	0.25
J. Parisi	13-Jun-25	Review letter to Talka from A&B.	0.20
S. Burrowes	16-Jun-25	Update inventory tracker. Review Domtar outstanding A/R. Compile outstanding invoices and correspondence and provide same to legal counsel.	1.40
G. Arenas	16-Jun-25	Processed cheque requisition.	0.30
P. Kouadio	16-Jun-25	Correspond with N. Sagolili re: invoices and pods downloads; Correspond with Transplus team re: same.	0.60
P. Naumis	16-Jun-25	A/R matters	0.25
P. Kouadio	18-Jun-25	Meeting and various emails with Transplus and IT re: Fleet Manager and access to invoices and pods; Multiple attempts to download same; Correspond with N. Sagolili thereto.	1.70
T. Montesano	18-Jun-25	Review CRA correspondence re payroll statement of account send same to N. Sagolili.	0.20
S. Burrowes	19-Jun-25	Update inventory records. Attend to email from collections. Call with Maya and Josie regarding Daimler and repossession of vehicles. Email to Eva to arrange pick up of vehicle at Reefer APU Pro's.	0.70
J. Parisi	19-Jun-25	Call with M. Poliak to discuss Daimler issue and letter to Popular Tire.	0.30
J. Parisi	20-Jun-25	Call with Dentons regarding Daimler vehicles.	0.30
S. Burrowes	20-Jun-25	Go through documentation and provide legal counsel with correspondence/call log with Popular Tire.	0.40
J. Parisi	21-Jun-25	Review correspondence re Talka.	0.40
P. Kouadio	23-Jun-25	Emails with Transplus and N. Sagolili re: issues with Fleet Manager; Attempt to connect to system re: pods and invoices.	0.30
J. Parisi	23-Jun-25	Call with A&B regarding the accountants liability and findings of analysis.	0.60
S. Burrowes	23-Jun-25	Looking into invoice Eva sent for towing charges on Vehicle not at Ritchies. Email response to Eva and followed up with Aman. Follow up with Daimler's lawyer regarding releases. Call with Birpal. Review letter to Popular.	0.50
J. Parisi	23-Jun-25	Review and provide comments on letter to Popular Tire regarding releasing vehicles and ceasing legal action.	0.30
G. Arenas	23-Jun-25	Recorded cheque and deposited at the bank.	0.20
J. Parisi	26-Jun-25	Review correspondence from Denton's regarding Popular Tire seeking a court order to sell vehicles.	0.10
M. Head	26-Jun-25	Bank account reconciliations.	0.10
M. Head	26-Jun-25	Bank account reconciliations.	0.10



Staff	Date	Comments	Hours
J. Parisi	27-Jun-25	Review email from John Gil regarding sale of homes in Edmonton.	0.20
J. Parisi	30-Jun-25	Correspondence with Ritchie Bros. Regarding picking up vehicle from APU Reefer.	0.40
S. Burrowes	3-Jul-25	Review request from PNC's lawyer for release letter.	0.10
S. Burrowes	4-Jul-25	Follow up with Eva regarding auction proceeds and sale of vehicle. Cheque requisition and email to Adriana at FCA.	0.20
N. Sagolili	7-Jul-25	Look into and respond to inquiry from CWB re: leased assets.	0.20
S. Burrowes	7-Jul-25	Emails with Eva re: location of vehicles. Follow up with Aman. Cheque requisition.	0.30
P. Naumis	7-Jul-25	Call from and to Ambassador Bridge (Detroit) re: insolvency of True North. Forward requested information.	0.25
G. Arenas	7-Jul-25	Processed cheque requisition to pay insurance.	0.30
S. Burrowes	8-Jul-25	Release letter for PNC and email same.	0.20
J. Parisi	10-Jul-25	Review correspondence from Ritchie Bros re vehicle to be sold in upcoming auction and removing liens.	0.10
S. Burrowes	10-Jul-25	Review vehicle inventory and email response to Eva.	0.20
T. Montesano	10-Jul-25	Prepare and file HST return.	0.30
S. Burrowes	11-Jul-25	Email response to Eva. Look for RBC Georgia details and send same to Maya.	0.30
T. Montesano	14-Jul-25	Review and send CRA correspondence to N. Sagolili.	0.20
T. Montesano	16-Jul-25	Prepare the RC342 waiver.	0.40
S. Burrowes	17-Jul-25	Review Westrock spreadsheet and respond to Claude regarding accounts to remove.	0.30
T. Montesano	17-Jul-25	Prepare RC342 Waiver for the RT2 return for 2024.	0.40
G. Arenas	21-Jul-25	Updated records to support with bank reconciliation completion for the month of June 2025.	0.40
S. Burrowes	22-Jul-25	Review deposit amounts from Ritchie Bros and respond to J. Parisi.	0.20
P. Naumis	23-Jul-25	A/R update with collector	0.25
S. Burrowes	23-Jul-25	Provide account information to Claude on Berry Global.	0.20
P. Naumis	23-Jul-25	A/R collections update.	0.25
J. Parisi	25-Jul-25	Review correspondence from Chaitons regarding Popular Tire. Review response from Popular Tire.	0.20
S. Burrowes	28-Jul-25	Look into vehicle details for Eva and respond accordingly. Respond to Meridian regarding follow up on certain vehicles.	0.40
S. Burrowes	29-Jul-25	Follow up with Aman regarding vehicle location.	0.10
P. Naumis	30-Jul-25	A/R collection update.	0.20
S. Burrowes	30-Jul-25	Reconcile statement from Stephen Walters and prepare cheque requisition.	0.20
S. Burrowes	31-Jul-25	Response to PNC's legal counsel regarding location of vehicle.	0.10
S. Burrowes	31-Jul-25	Review information sent by Berry Global regarding A/R payments. Tried to trace payments. Email response to Claude.	0.30



Staff	Date	Comments	Hours
M. Head	31-Jul-25	Bank account reconciliations.	0.20
G. Arenas	5-Aug-25	Processed cheque requisition to pay Stephen Walters	0.30
N. Sagolili	6-Aug-25	E-mail update from BMO. Coordinate payment of QuickBooks subscription.	0.30
J. Parisi	7-Aug-25	Correspondence with M Poliak regarding service of documents. Review various emails with counsel to Popular Tire. Review Aide Memoire.	0.70
S. Burrowes	11-Aug-25	Review email correspondence. Update collections. Cheque requisition.	0.40
T. Montesano	11-Aug-25	Review of Chaitons LLP invoices, call L. Christodoulou Chaitons LLP re request to provide unpaid invoices.	0.80
S. Burrowes	12-Aug-25	Follow up with Aman regarding trailer. Cheque requisition.	0.20
G. Arenas	12-Aug-25	Processed cheque requisition to pay insurance.	0.30
G. Arenas	13-Aug-25	Processed cheque requisition to pay Ritchie Bros. Auctioneers	0.30
S. Burrowes	13-Aug-25	Discussion regarding subsequent distribution. Email response to Bennington.	0.20
T. Montesano	13-Aug-25	Prepare payment of Chaiton LLP legal bills	0.50
G. Arenas	14-Aug-25	Processed cheque requisition to pay Chaitons LLP.	0.30
P. Naumis	14-Aug-25	A/R update.	0.25
S. Burrowes	14-Aug-25	Review Dynamic payments and respond to Claude. Review locations for certain vehicles and respond to Earl, bailiff.	0.60
S. Burrowes	15-Aug-25	Email response to Claude.	0.10
J. Parisi	18-Aug-25	Call from bailiff regarding Volvo vehicles.	0.20
S. Burrowes	19-Aug-25	Look into Volvo vehicles and respond to J. Parisi.	0.20
S. Burrowes	20-Aug-25	Followed up with Aman regarding trailer location.	0.10
T. Montesano	21-Aug-25	Prepare and file HST return	0.30
N. Sagolili	21-Aug-25	Review of various e-mails. Review of various correspondence from CRA.	0.40
T. Montesano	22-Aug-25	Prepare payment of invoices for professional fees	0.50
S. Burrowes	25-Aug-25	Follow up with Aman regarding location of trailer. Attend to emails from bailiff regarding asset locations.	0.20
P. Naumis	25-Aug-25	Dynamic Connections A/R update and accounting. General collections update with SWPC.	0.25
S. Burrowes	26-Aug-25	Review additional documentation provided by Dynamics regarding outstanding A/R collections. Responded to Claude. Updated tracker to ensure it was correct regarding all accounts.	0.50
J. Parisi	26-Aug-25	Review emails from Popular Tire regarding potential settlement.	0.10
P. Naumis	27-Aug-25	A/R update	0.20
M. Head	27-Aug-25	Bank account reconciliations.	0.20
G. Arenas	28-Aug-25	Recorded deposit from Ritchie Bros. Created deposit form and updated records accordingly.	0.20
J. Hue	2-Sep-25	Prepare the cheque requisitions for J. Parisi.	0.50
G. Arenas	5-Sep-25	Processed two cheque requisitions to pay BDO Canada LLP	0.30



Staff	Date	Comments	Hours
S. Burrowes	5-Sep-25	Review and sign cheques.	0.10
T. Montesano	5-Sep-25	Prepare and file HST return.	0.30
J. Parisi	6-Sep-25	Review emails from Ritchie Bros regarding lien release.	0.10
T. Montesano	8-Sep-25	Receive and review correspondence received from CRA re request for employee information.	0.20
T. Montesano	9-Sep-25	Prepare and file HST return	0.30
J. Parisi	10-Sep-25	Dealing with discharge of liens on HSBC vehicle. Correspondence with TGF and Ritche Bros re same.	0.20
G. Arenas	10-Sep-25	Recorded deposit received from Ritchie Bros. Updated records accordingly.	0.20
T. Montesano	10-Sep-25	Respond to Service Canada request for employee information.	0.30
S. Burrowes	14-Sep-25	Email to Eva to confirm if there are any further trucks/trailers at Ritchie Bros. Email to Aman regarding following up on a trailer.	0.20
P. Naumis	15-Sep-25	Query from collection agent. Review and respond.	0.25
S. Burrowes	16-Sep-25	Review Claude's email regarding collections from Owen's. Correspondence with Peter regarding same. Attend to email from Earl regarding locating trailers.	0.20
P. Naumis	16-Sep-25	Collection matters, Highway Traffic Act trust provisions, etc.	0.25
P. Naumis	17-Sep-25	Ongoing correspondence with collection agent re: potential trust claims to A/R, etc.	0.25
S. Burrowes	17-Sep-25	Emails with Aman and Eva regarding returning trailer to Ritchie Brothers. Email to Maya regarding A/R collections issue and question. Cheque requisitions for insurance. Spoke with Nicole regarding potential carrier claims.	1.00
N. Sagolili	17-Sep-25	Discussion with S. Burrowes re: A/R.	0.10
G. Arenas	18-Sep-25	Processed cheque requisition payable to FCA Insurance Brokers	0.30
S. Burrowes	18-Sep-25	Approve cheque. Email to bailiff.	0.20
J. Parisi	18-Sep-25	Correspondence with M. Poliak regarding RBC Georgia bank court order.	0.30
S. Burrowes	19-Sep-25	Email to Wheel King regarding units at their location. Updated tracker.	0.30
N. Sagolili	19-Sep-25	Coordinate payment of QuickBooks subscription.	0.20
S. Burrowes	23-Sep-25	Look into BVD lien registered on vehicle. Return POA to Ritchie Bros. Email counsel regarding discharge of lien. Respond to collection matter with Owens Illinois.	0.40
M. Head	23-Sep-25	Bank account reconciliations.	0.20
J. Parisi	26-Sep-25	Review correspondence between Dentons and Chaitons regarding Popular Tire. Coordinate quote from Ritchie Bros.	0.20
J. Parisi	27-Sep-25	Review Aid Memoir re Popular Tire.	0.30
J. Parisi	29-Sep-25	Correspondence with Ritchie Bros re coordinating site visits for 2 vehicles. Review Aide Memoire from Popular Tires and Chaitons.	0.40
S. Burrowes	1-Oct-25	Updated inventory spreadsheet for locations. Review Westrock outstanding A/R and their claims that carriers who True North hired are	0.50



Staff	Date	Comments	Hours
		now pursuing them for payment. Compared outstanding invoices to the 3rd party carrier invoices to match loads. Responded to Claude.	
P. Naumis	2-Oct-25	A/R collection matters.	0.20
S. Burrowes	2-Oct-25	Review Owens outstanding A/R invoices and compare Probill numbers to the Probill numbers that the 3rd party carrier invoices. Respond to Claude (collection agent) regarding the analysis and what True North invoices they pertained to.	0.90
S. Burrowes	3-Oct-25	Provide Josie with update on A/R collections and follow up with Claude regarding same.	0.20
J. Parisi	3-Oct-25	Update call with BMO and A&B	0.50
S. Burrowes	6-Oct-25	Reviewed Owens-Illinois A/R and responded to Josie regarding same. Reconciled are A/R accounts to Claude's A/R accounts. Emails to Claude regarding certain collection accounts. Record payments. Update Josie and Maya regarding collections status. Cheque requisition for insurance.	1.20
P. Naumis	6-Oct-25	A/R collections update and status. Settlement of Dynamic Connections account, etc.	0.25
J. Parisi	6-Oct-25	Update NRV and notes and provide to BMO.	0.90
G. Arenas	7-Oct-25	Processed wire payment to FCA Insurance Brokers	0.50
S. Burrowes	7-Oct-25	Provide bank account numbers to Josie. Sign off on wire.	0.30
P. Naumis	8-Oct-25	Identify potential True North trailer on highway, take pictures, review against inventory list for ownership.	0.25
S. Burrowes	8-Oct-25	Check on status of vehicle and respond to Peter.	0.10
J. Parisi	8-Oct-25	Update call with BMO and A&B. Correspondence with A. Mak regarding Armour Insurance Brokers.	0.60
J. Parisi	8-Oct-25	Review correspondence re True North from Popular Tire. Call to Ritchie Bros to inquire about status of appraisals. Review Aide Memoire filed by Chaitons.	0.40
N. Sagolili	8-Oct-25	Coordinate payment of QuickBooks subscription. Discussion with J. Parisi re: various file matters. E-mails re: trailer.	0.40
J. Parisi	9-Oct-25	Review endorsement from case conference.	0.10
S. Burrowes	9-Oct-25	Email response to Josie regarding vehicle to be included in auction.	0.10
J. Parisi	10-Oct-25	Call with A&B to discuss letter to Raza.	0.50
S. Burrowes	14-Oct-25	Follow up with Wheel King for copies of NOI's sent.	0.10
J. Parisi	14-Oct-25	Attend call with BMO, A&B and A. Mak to discuss communication to send to Armour. Review letter and proposed edits.	0.40
N. Sagolili	15-Oct-25	Review of invoice from bailiff, and e-mails re: same.	0.10
S. Burrowes	15-Oct-25	Discussion with Janice from colliers regarding location of a True North trailer. Emailed her as well.	0.20
S. Burrowes	16-Oct-25	Review pictures for trailer in NS and look up trailer in our records. Response to Colliers regarding trailer and contact Ritchie Bros for contact information on purchaser. Attend to Claude's request regarding collection of Owen's A/R account and respond accordingly. Forward Wheel King NOI to legal counsel and respond to Wheel King.	0.60



Staff	Date	Comments	Hours
P. Naumis	16-Oct-25	A/R update re: Owens Illinois, fund held in trust pending carrier claim determination, etc.	0.20
J. Parisi	16-Oct-25	Edits to letter to Armour.	0.30
J. Parisi	17-Oct-25	Call with M. Poliak to discuss 2 vehicles located at Wheel King and provide direction.	0.60
N. Sagolili	17-Oct-25	E-mails re: bailiff and various other matters. Prepare cheque requisitions.	0.30
G. Arenas	20-Oct-25	Processed cheque requisition payable to The Recovery Board.	0.30
S. Burrowes	21-Oct-25	Review various emails regarding discharges and bailiff reports. Review correspondence drafted by legal counsel to Wheel King and provide comments. Email to bailiff regarding date of attendance at Wheel King.	0.40
J. Parisi	21-Oct-25	Correspondence with Chaitons regarding vehicles purchased by Wheel King. Correspondence with Sukhdeep Kang of Armour.	0.30
S. Burrowes	22-Oct-25	Email to legal counsel regarding Wheel King and email response to bailiff.	0.10
S. Burrowes	22-Oct-25	Review Owens invoices and prepare spreadsheet listing invoice and PO number. Provide same to Claude. Call with Claude.	1.00
T. Montesano	24-Oct-25	Prepare and File HST return	0.30
J. Parisi	25-Oct-25	Correspondence with Maya regarding appraisal of 2 vehicles. Follow up with Ritchie Bros.	0.10
N. Sagolili	28-Oct-25	E-mails re: forensics review.	0.10
J. Parisi	28-Oct-25	Review correspondence from Armour's counsel. Respond to counsel. Review changes to recognition order proposed by RBC Georgia and provide comments to USA counsel.	0.60
J. Parisi	29-Oct-25	Review amended court order related to RBC Georgia recognition order.	0.20
J. Parisi	31-Oct-25	Correspondence with Chaitons and Birpal regarding settlement offer from Popular Tire.	0.10
T. Montesano	31-Oct-25	Prepare and file HST return	0.20
S. Burrowes	4-Nov-25	Cheque requisition for insurance. Email to Eva to confirm vehicles in Ritchie Bros possession.	0.20
G. Arenas	5-Nov-25	Processed wire payment to FCA Insurance Brokers	0.40
S. Burrowes	5-Nov-25	Sign off on wire letter.	0.10
N. Sagolili	10-Nov-25	Coordinate payment of QuickBooks subscription.	0.20
S. Burrowes	10-Nov-25	Check on Receiver Fees and cheque requisition to pay same.	0.30
G. Arenas	10-Nov-25	Processed cheque payable to BDO Canada Limited for fees.	0.30
T. Montesano	10-Nov-25	Correspond with Manav Chhabra re ROE resend copy to same	0.20
N. Sagolili	11-Nov-25	Coordinate payment of QuickBooks subscription.	0.10
P. Naumis	11-Nov-25	Call with Claude and Stephanie re: Owens proposed A/R settlement.	0.25
S. Burrowes	11-Nov-25	Review documentation regarding collections for Owens outstanding A/R. Email to Claude to accept settlement offer.	0.30
N. Sagolili	11-Nov-25	E-mails from/to forensic group. Review of files for copy of e-mail for forensic review.	0.60



Staff	Date	Comments	Hours
N. Sagolili	12-Nov-25	Save various documents relating to forensic review. E-mails/to from forensics group.	0.30
J. Parisi	12-Nov-25	Review and respond emails from BMO.	0.30
S. Burrowes	14-Nov-25	Attend to receipt of collections cheque. Attend to Owen's A/R amount.	0.20
P. Naumis	14-Nov-25	A/R update from Claude re: payment terms from Owens.	0.25
S. Burrowes	17-Nov-25	Interim Receiver Report and fax to OSB.	0.50
J. Parisi	18-Nov-25	Correspondence with A. Page regarding offer on one of the Randawa houses. Correspondence with counsel to Armour.	0.60
J. Parisi	19-Nov-25	Review offer and counter offer re Harry Randhawa's home. Provide comments to Alan Page.	0.40
M. Head	24-Nov-25	Bank account reconciliations.	0.40
T. Montesano	25-Nov-25	Prepare and file HST return	0.30
N. Sagolili	25-Nov-25	E-mails from forensics group and look for information requested.	0.40
G. Arenas	26-Nov-25	Recorded cheque form Stephen Walters Professional, created deposit, and deposited same at the bank.	0.20
T. Montesano	26-Nov-25	Call with K. Figaszewska CRA re discuss release of HST, discuss filing of CT return.	0.30
S. Burrowes	27-Nov-25	Respond to Claude regarding collections for Owens-Illinois.	0.20
J. Parisi	27-Nov-25	Review revised offer for sale of 7 Nave (Harry's home).	0.30
S. Burrowes	28-Nov-25	Look for documentation for forensics.	0.30
P. Naumis	1-Dec-25	Call from Wilscott re: office structures left on site, provide status update, advise we never sold, should call receiver of lands as previously directed Wilscott too. Administration catch up with Josie.	0.30
S. Burrowes	1-Dec-25	Email to Eva regarding vehicles in Ritchie Bros possession. Review list of Owens-Illinois subsidiaries from Claude and confirmed none of those entities owe true north money. Insurance change form. Email to Adriana at FCA. Follow up with Aman at North Haulage.	0.50
J. Parisi	1-Dec-25	Review court order from USA court re RBC Georgia bank account.	0.20
J. Parisi	2-Dec-25	Call with counsel for Armour and follow up email to counsel for Armour.	0.50
S. Burrowes	3-Dec-25	Email to Claude and review release for Owens on payment of A/R. Sent concerns regarding release to Peter.	0.20
P. Naumis	5-Dec-25	Review and comment on correspondence and settlement with Owens Illinois. Redraft and send to Receiver's counsel for review and comment and collector.	0.50
G. Arenas	5-Dec-25	Processed wire payment to FCA Insurance Brokers	0.50
S. Burrowes	5-Dec-25	Review Owen's settlement letter. Attend to insurance.	0.20
N. Sagolili	5-Dec-25	Call with S. Solomon re: access to Microsoft Exchange. E-mail to IT provider re: access to Microsoft Exchange.	0.50
N. Sagolili	5-Dec-25	Look into outstanding invoice for IT services.	0.10
J. Parisi	6-Dec-25	Review release letter from Owens Illinois.	0.10
P. Naumis	8-Dec-25	Call with Maya and Josie re: Owens Illinois settlement.	0.25



Staff	Date	Comments	Hours
S. Burrowes	8-Dec-25	Email correspondence with Aman regarding a trailer.	0.10
J. Parisi	8-Dec-25	Update call with M. Poliak.	0.40
N. Sagolili	8-Dec-25	Discussion with J. Parisi re: various matters.	0.10
P. Naumis	9-Dec-25	Correspondence from and to Stephen Walters Professional Corp re: Owens Illinois settlement, form of agreement, etc.	0.25
N. Sagolili	9-Dec-25	Coordinate payment of QuickBooks subscription.	0.30
N. Sagolili	16-Dec-25	Correspond with S. Solomon re: access to e-mails. Set-up access to portal.	0.20
S. Burrowes	17-Dec-25	Cheque requisition.	0.10
P. Naumis	17-Dec-25	Call with Stephen Walters collection re: Owen Transport issues.	0.25
J. Parisi	17-Dec-25	Review correspondence from M. Poliak regarding settlement with Popular Tire.	0.40
T. Montesano	17-Dec-25	Prepare payment of invoice	0.30
J. Parisi	18-Dec-25	Review and respond to email from M. Poliak regarding settlement with Popular Tire.	0.30
S. Burrowes	19-Dec-25	Review Owens schedule B shipment numbers and respond. Follow up with Aman.	0.40
G. Arenas	19-Dec-25	Processed cheque requisition payable to BDO Canada LLP	0.30
N. Sagolili	19-Dec-25	Correspondence re: obtaining copies of company e-mails.	0.10
T. Montesano	19-Dec-25	Prepare payment of professional fees	0.30
J. Parisi	19-Dec-25	Update NRV calculation.	2.20
N. Sagolili	6-Jan-26	Coordinate payment of QuickBooks subscription.	0.30
N. Sagolili	6-Jan-26	Various e-mails re: access to e-mails.	0.10
J. Parisi	6-Jan-26	Call with A&B, BDO and BMO regarding outstanding items.	0.50
T. Montesano	6-Jan-26	Prepare and file HST return	0.20
J. Parisi	7-Jan-26	Review offer to purchase Nave Street.	0.30
G. Arenas	7-Jan-26	Processed cheque requisition payable to BDO Canada LLP	0.30
P. Naumis	7-Jan-26	Domtar draft statement of claim.	0.10
T. Montesano	7-Jan-26	Prepare payment of professional fees.	0.30
J. Parisi	7-Jan-26	Review minutes of settlement and provide comments to counsel.	0.20
S. Burrowes	8-Jan-26	Review Domtar claim and respond to counsel.	0.50
S. Burrowes	8-Jan-26	Follow up with Aman.	0.10
P. Naumis	9-Jan-26	Call with Maya and Josie re: status, next steps, Talka, RBC (Georgia), Lessor distribution, A/R collections, etc. Review draft letter for Owens Illinois and trust claims, comments, forward to Stephen Walters Professional Corporation.	0.50
J. Parisi	9-Jan-26	Update call with Maya and P. Naumis.	0.30
N. Sagolili	9-Jan-26	Various e-mails re: access to e-mails and provide Receivership Order details to M. Wong.	0.40



Staff	Date	Comments	Hours
P. Naumis	12-Jan-26	Domtar draft statement of claim, Transportation Services Agreements, review, comment.	0.25
N. Sagolili	12-Jan-26	Various correspondence with M. Defreitis (Proof Networks) re: access to e-mails.	0.20
N. Sagolili	13-Jan-26	Various correspondence with M. Defreitis (Proof Networks) re: back-up of e-mail data. Coordinate payment of 1 year of Microsoft Exchange subscriptions.	2.20
N. Sagolili	13-Jan-26	E-mail from former employee re: 2024 T4 slip.	0.10
N. Sagolili	14-Jan-26	Various correspondence with S. Solomon and facilitate access to e-mail accounts. Coordinate payment to Proof Network Solutions.	0.90
G. Arenas	14-Jan-26	Processed cheque requisition payable to Proof Network	0.30
T. Montesano	14-Jan-26	Review of CRA correspondence, save same to network	0.20
J. Parisi	15-Jan-26	Call with STG regarding 2 True North vehicles found that were abandoned.	0.30
J. Parisi	16-Jan-26	Update call with R. Gillespie, S. Graph, S. Hans and A Mak.	0.50
T. Montesano	16-Jan-26	File HST return	0.30
N. Sagolili	16-Jan-26	Follow-up re: payment to Proof Network Solutions. Correspond with S. Solomon re: access to Microsoft Exchange.	0.20
S. Burrowes	20-Jan-26	Review HSBC request and compile listing of vehicles. Supply same to HSBC. Email to Eva to confirm True North vehicles in Ritchie Bros possession.	0.90
N. Sagolili	20-Jan-26	Various e-mails re: payment to Proof Network Solutions.	0.20
J. Parisi	21-Jan-26	Review bank statements from RBC Georgia and provide info to BMO.	0.20
J. Parisi	23-Jan-26	Call with A&B and A. Mak re True North outstanding matters.	0.50
S. Burrowes	23-Jan-26	Review vehicles to be dropped off at Ritchie Bros and update inventory listing.	0.30
S. Burrowes	26-Jan-26	Update inventory listing for units dropped off at Ritchie Bros Montreal. Cheque requisition for insurance and insurance change form to add units. Email response to Aman regarding trailer at North Haulage.	0.40
N. Sagolili	26-Jan-26	Follow-up e-mail to Proof Network Solutions.	0.10
S. Burrowes	27-Jan-26	Attend to receipt of A/R from Owens Illinois. Update trackers and advise collection agent of same.	0.20
T. Montesano	27-Jan-26	Prepare and file HST returns	0.40
S. Burrowes	28-Jan-26	Respond regarding A/R collection.	0.10
P. Naumis	28-Jan-26	Correspondence from and to collection agent re: limitation period approaching for Speedx Transport, initial small claims action possible.	0.25
S. Burrowes	29-Jan-26	Attend to collections questions on Speedx.	0.20
N. Sagolili	30-Jan-26	E-mails re: Microsoft Exchange suscription.	0.10
M. Head	1-Feb-26	Bank recs - Nov/Dec	0.20
N. Sagolili	2-Feb-26	E-mails re: Microsoft Exchange suscription.	0.10
S. Burrowes	2-Feb-26	Attend to insurance coverage.	0.10



<b>Staff</b>	<b>Date</b>	<b>Comments</b>	<b>Hours</b>
S. Burrowes	3-Feb-26	Email response update to creditor, Pilot Travel and SFJ.	0.10
T. Montesano	5-Feb-26	Prepare payment of invoice	0.30
G. Arenas	6-Feb-26	Processed cheque requisition payable to BDO Canada LLP	0.30
N. Sagolili	6-Feb-26	Coordinate payment of QuickBooks subscription.	0.30
N. Sagolili	6-Feb-26	Coordinate payment of Microsoft Exchange subscription. E-mail to Proof Network Solutions re: invoice. Follow-up with S. Soloman re: Microsoft Exchange subscription.	0.50
S. Burrowes	9-Feb-26	Cheque requisition. Wire transfer letter.	0.20
G. Arenas	9-Feb-26	Processed wire payment payable to FCA Insurance	0.40
S. Burrowes	11-Feb-26	Attend to collections of A/R.	0.10
N. Sagolili	11-Feb-26	Correspond with S. Solomon re: back-up of e-mails.	0.10
G. Arenas	11-Feb-26	Processed cheque requisition payable to Stephen Walters	0.30
S. Burrowes	12-Feb-26	Draft letter for CWB to sign to get registration. Email to CWB.	0.20
T. Montesano	13-Feb-26	Create new file for T2 filing in Ifirm	0.30
S. Burrowes	15-Feb-26	Email responses to CWB regarding vehicle at Ritchie Bros. Review sale proceeds.	0.30
J. Parisi	17-Feb-26	Update call with A&B and BMO.	0.20
S. Burrowes	17-Feb-26	Email response to Emmanuel at CWB regarding sale of vehicle.	0.10
S. Burrowes	19-Feb-26	Email response to Bennington. Email to Aman regarding returning trailer.	0.20
N. Sagolili	19-Feb-26	Coordinate download of e-mails from Microsoft Exchange.	0.20
T. Montesano	20-Feb-26	Prepare and File HST return.	0.30

# APPENDIX M

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**TRUE NORTH FREIGHT SOLUTIONS INC. and  
NORTH SHORE LOGISTICS INC.**

Respondents

**AFFIDAVIT OF DAVID IM**  
(sworn March 17, 2026)

**I, DAVID IM** of the City of Toronto, in the Province of Ontario **MAKE OATH AND SAY AS FOLLOWS:**

1. I am an associate with the law firm of Chaitons LLP (“**Chaitons**”), lawyers for BDO Canada Limited, in its capacity as court-appointed receiver (the “**Receiver**”), of all the assets, undertakings and properties of each of the Respondents, and as such have knowledge of the matters to which I hereinafter depose.

2. Attached hereto and marked as **Exhibit “A”** are copies of the accounts issued by Chaitons to the Receiver for the time period commencing January 1, 2025 and ending February 28, 2026, totalling \$80,957.44 (comprised of fees of \$66,765.50, disbursements of \$5,053.91 and HST of \$9,138.03) with respect to this proceeding.

3. Attached hereto as **Exhibit “B”** is a summary of additional information with respect to the accounts referred to in paragraph 2 above, indicating all members of Chaitons who have worked on this matter, their year of call to the bar, total time charged and hourly rates, and I hereby confirm that this list represents an accurate account of such information.

4. I confirm that the accounts described in paragraph 2 above accurately reflect the services provided by Chaitons in this matter and the fees and disbursements claimed by it from January 1, 2025 to February 28, 2026.

SWORN before me at the City of )  
Toronto, in the Province of Ontario )  
this 17<sup>th</sup> day of March, 2026 )  
\_\_\_\_\_ )  
\_\_\_\_\_ )

A Commissioner, etc.



\_\_\_\_\_  
**DAVID IM**

**THIS IS EXHIBIT "A" TO  
THE AFFIDAVIT OF DAVID IM  
SWORN BEFORE ME THIS 17<sup>th</sup> DAY OF  
MARCH, 2026**



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**A Commissioner Etc.**

**INVOICE NUMBER: 303941**

**January 31, 2025**

BDO CANADA LIMITED  
20 WELLINGTON E., SUITE 500  
TORONTO, ONTARIO  
M5E 1C5

**Re: TRUE NORTH FREIGHT SOLUTIONS INC.**  
**Our file: 003711-87423**

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**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including January 31, 2025:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$24,120.00	
SUB-TOTAL		\$24,120.00

**DISBURSEMENTS**

NON TAXABLE	\$755.00	
SUBJECT TO HST	\$1,309.05	
SUB-TOTAL		\$2,064.05
HST at 13.00%		\$3,305.78

**GRAND TOTAL**

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**\$29,489.83**

Amount payable on the current invoice	\$29,489.83
Plus outstanding invoices on this matter	\$12,219.84
<b>Amount Due</b>	<b><u>\$41,709.67</u></b>
<b>Trust Balance</b>	

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HST No R124110933

INVOICE NUMBER: 303941

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5.0% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Jan 11, 25	MP	Email correspondence and call with J. Parisi regarding outstanding items; email correspondence with Macrotech and J. Parisi regarding trailers;	0.70	\$490.00
Jan 14, 25	MP	Email correspondence with Macrotech's principal regarding settlement;	0.20	\$140.00
Jan 15, 25	MP	Email correspondence regarding outstanding items; review draft report;	2.40	\$1,680.00
Jan 16, 25	MP	Review draft report; update call with BMO, A&B and BDO; revise draft report;	8.20	\$5,740.00
Jan 17, 25	MP	Calls with BDO regarding the Second Report;	1.60	\$1,120.00
Jan 18, 25	MP	Email correspondence with D. Powrie; email correspondence with L. Culleton; email correspondence with J. Parisi; email correspondence regarding updated PPSAs;	0.40	\$280.00
Jan 20, 25	MP	Meeting with articling student regarding PPSA summary; draft email to CWB; revise draft report; email correspondence with D. Powrie;	2.20	\$1,540.00
Jan 20, 25	LAC	Reviewing second report to Court; Drafting notice of motion; Drafting distribution and ancillary relief order.	4.80	\$2,040.00
Jan 21, 25	MP	Revise next draft of the Second Report; review fee affidavit; email correspondence with client regarding same;	4.40	\$3,080.00
Jan 22, 25	MP	Call with J. Parisi regarding draft Second Report and motion; email to CWB; email to WillScott;	2.30	\$1,610.00
Jan 22, 25	LAC	Receipt and review of revised second report; Receipt and review of e-mail correspondence and exhibits from J Parisi; Reviewing file for additional exhibits.	2.10	\$892.50
Jan 23, 25	MP	Revise draft report; review draft Notice of Motion and revise same; review draft orders	2.10	\$1,470.00

Jan 23, 25	LAC	Receipt and review of e-mail correspondence and revised second report from S Hans; Reviewing and swearing fee affidavit.	0.40	\$170.00
Jan 24, 25	MP	Finalize motion materials and arrange for service;	4.00	\$2,800.00
Jan 24, 25	LAC	Receipt and review of redlined second report from M Poliak; Receipt and review of e-mail correspondence and exhibits from M Poliak; Receipt and review of e-mail correspondence from L Christodoulou serving motion materials on service list; Receipt and review of e-mail correspondence from M Harris.	0.70	\$297.50
Jan 25, 25	MP	Call with D. Powrie and email correspondence with J. Parisi regarding same;	0.20	\$140.00
Jan 29, 25	MP	Email correspondence with CWB;	0.20	\$140.00
Jan 30, 25	MP	Email correspondence with J. Parisi regarding Coast;	0.20	\$140.00
Jan 31, 25	MP	Email correspondence D. Powrie regarding Coast Capital's claim to the disputed vehicles; email correspondence regarding insurance claims;	0.50	\$350.00
			37.60	\$24,120.00
		TOTAL HOURS		

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<b>TOTAL PROFESSIONAL FEES</b>	<b>\$24,120.00</b>
HST at 13.00%	3,135.60

**DISBURSEMENTS:**

**Subject to HST:**

Internet Search Fee Taxable	\$1,309.05	
		\$1,309.05

**Non-Taxable:**

HST No R124110933

INVOICE NUMBER: 303941

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5.0% per annum commencing one month after delivery of this account.

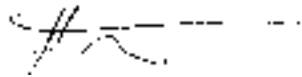
File Motion Record(s) Non-taxable	\$339.00	
Government Disbursement Internet Search Non-tax.	\$416.00	
		\$755.00

<b>TOTAL DISBURSEMENTS</b>	<b>\$2,064.05</b>
HST at 13.00%	170.18

<b>GRAND TOTAL</b>	<b>\$29,489.83</b>
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**CHAITONS LLP**

per:



\_\_\_\_\_  
Maya Poliak

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
MAYA POLIAK	\$700.00	29.60	\$20,720.00
LAURA CULLETON	\$425.00	8.00	\$3,400.00
Total:		37.60	\$24,120.00



BDO CANADA LIMITED  
20 WELLINGTON E., SUITE 500  
TORONTO, ONTARIO  
M5E 1C5

Invoice Date: February 28, 2025  
Invoice Number: 400472  
Our File: 003711-0087423

**Re: TRUE NORTH FREIGHT SOLUTIONS INC.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including February 28, 2025

<b>PROFESSIONAL FEES</b>		
SUBJECT TO HST	12,176.00	
SUB-TOTAL		\$12,176.00
<b>DISBURSEMENTS</b>		
SUBJECT TO HST	121.25	
Costs (Non-Taxable)	8.00	
SUB-TOTAL		\$129.25
Net Total		\$12,305.25
HST at 13.00%		\$1,598.64
<b>GRAND TOTAL</b>		<b>\$13,903.89</b>

Amount payable on the current invoice	\$13,903.89
Plus outstanding invoices on this matter	\$29,489.83
<b>Amount Due</b>	<b>\$43,393.72</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
Chaitons LLP  
5000 Yonge St,  
10th Floor,  
Toronto, ON, M2N 7E9  
Canada

**Wire Instructions:**  
Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2  
Bank#: 001 Transit#: 24892 CC:  
000124892  
Swift Code (international): BOFMCAM2  
Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P : 416-222-8688

[chaitons.com](http://chaitons.com)

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: February 28, 2025  
Invoice Number: 400472  
Matter Number: 0087423

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**PROFESSIONAL FEES**

<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
01/20/2025	MLA	To meeting with M. Poliak; to drafting spreadsheet summary of VINs and corresponding secured parties;	2.00	450.00
02/03/2025	SSS	Receipt and review draft report from BDO. Call with Maya Poliak concerning possible claim against accountants. Review case law;	1.00	825.00
02/03/2025	MP	Call with S. Schwartz and BDO regarding professional negligence; follow up correspondence regarding same; review correspondence from Macrotech;	1.00	700.00
02/05/2025	SSS	Preparation for and call with Maya Poliak and BDO to discuss possible negligence claim against accountants;	0.40	330.00
02/05/2025	MP	Call with S. Schwartz and BDO regarding potential claims against the accountants;	0.60	420.00
02/07/2025	MP	Email correspondence with Sid re: Macrotech;	0.20	140.00
02/11/2025	MP	Email correspondence regarding CWB vehicle; call with CWB's counsel;	0.70	490.00
02/11/2025	LAC	Receipt and review of draft without prejudice email from M Poliak to J Parisi and S Burrowes.	0.20	85.00
02/12/2025	MP	Email correspondence regarding CWB;	0.50	350.00
02/13/2025	MP	Email correspondence with the service list regarding upcoming motion; draft email regarding trailers;	0.30	210.00
02/13/2025	LAC	Drafting release for CWB trailer.	1.10	467.50
02/14/2025	MP	Email correspondence regarding trailers; draft language for supplemental report; review and revise draft orders;	1.60	1,120.00
02/16/2025	MP	Email correspondence regarding CWB vehicles; draft factum; revise draft orders;	1.50	1,050.00
02/17/2025	MP	Draft factum; finalize draft orders; email correspondence with service list;	2.40	1,680.00
02/18/2025	MP	Finalize factum, supplemental report and orders;	2.40	1,680.00
02/18/2025	LAC	Receipt and review of e-mail correspondence between M Poliak and D Downs.	0.10	42.50
02/18/2025	LAC	Receipt and review of e-mail correspondence between M Poliak and D Downs.	0.20	85.00
02/19/2025	MP	Finalize and serve supplemental report; email correspondence with CWB's counsel; prepare for hearing;	1.60	1,120.00
02/20/2025	MP	Prepared for and attended at the distribution motion; email correspondence with the Court;	1.33	931.00
<b>TOTAL PROFESSIONAL FEES</b>			<b>19.13</b>	<b>\$12,176.00</b>

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: February 28, 2025  
Invoice Number: 400472  
Matter Number: 0087423

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**DISBURSEMENTS:**

**Subject To HST**

<b>Description</b>	<b>Amount</b>
Internet Search Fee Taxable - S84	121.25
<b>Total</b>	<b>\$121.25</b>

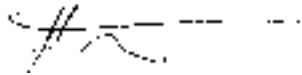
**Non-Taxable**

<b>Description</b>	<b>Amount</b>
Government Disbursement Internet Search Non-tax. - S90	8.00
<b>Total</b>	<b>\$8.00</b>

<b>TOTAL DISBURSEMENTS</b>	<b>\$129.25</b>
HST at 13.00%	\$15.76

**GRAND TOTAL** \$13,903.89

**CHAITONS LLP**



per: \_\_\_\_\_  
Maya Poliak

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: February 28, 2025  
Invoice Number: 400472  
Matter Number: 0087423

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**LAWYERS' SUMMARY:**

<b>Lawyers and legal assistants involved</b>	<b>Hourly Rate</b>	<b>Hours Billed</b>	<b>Total Billed</b>
Laura Culleton	425.00	1.60	680.00
Maleeha Anwar	225.00	2.00	450.00
Maya Poliak	700.00	14.13	9,891.00
Stephen Schwartz	825.00	1.40	1,155.00
<b>Total</b>		<b>19.13</b>	<b>\$12,176.00</b>
HST at 13.00%			\$1,582.88



BDO CANADA LIMITED  
20 WELLINGTON E., SUITE 500  
TORONTO, ONTARIO  
M5E 1C5

Invoice Date: March 31, 2025  
Invoice Number: 401021  
Our File: 003711-0087423

**Re: TRUE NORTH FREIGHT SOLUTIONS INC.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including March 31, 2025

**PROFESSIONAL FEES**

SUBJECT TO HST 7,392.00  
SUB-TOTAL \$7,392.00

**DISBURSEMENTS**

SUBJECT TO HST 1,244.90  
Costs (Non-Taxable) 464.00  
SUB-TOTAL \$1,708.90

Net Total \$9,100.90

HST at 13.00% \$1,122.80

**GRAND TOTAL \$10,223.70**

Amount payable on the current invoice	\$10,223.70
Plus outstanding invoices on this matter	\$43,393.72
<b>Amount Due</b>	<b>\$53,617.42</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
Chaitons LLP  
5000 Yonge St,  
10th Floor,  
Toronto, ON, M2N 7E9  
Canada

**Wire Instructions:**  
Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2  
Bank#: 001 Transit#: 24892 CC:  
000124892  
Swift Code (international): BOFMCAM2  
Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888

[chaitons.com](http://chaitons.com)

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: March 31, 2025  
Invoice Number: 401021  
Matter Number: 0087423

## PROFESSIONAL FEES

Date	Initials	Description	Hours	Amount
03/04/2025	MP	Email correspondence with J. Parisi regarding US bank accounts;	0.20	140.00
03/06/2025	MP	Email correspondence and call regarding Blue Shore;	0.40	280.00
03/10/2025	LSC	Receipt and review of PPSA registrations, discharges and searches; various correspondence and calls with M. Poliak and L. Lee regarding same;	0.30	112.50
03/11/2025	LSC	Receipt and review of PPSA searches and registrations; drafting memorandum regarding inadvertently discharged PPSA registrations; various correspondence and calls with L. Lee and M. Poliak regarding same;	1.30	487.50
03/11/2025	MP	Email correspondence and call regarding sold vehicles; email correspondence regarding Domtar;	2.35	1,645.00
03/12/2025	LSC	Receipt and review of PPSA searches and registrations; drafting memorandum regarding inadvertently discharged PPSA registrations; various correspondence and calls with L. Lee and M. Poliak regarding same;	1.80	675.00
03/12/2025	MP	Review status of unsold vehicles;	2.10	1,470.00
03/13/2025	LSC	Correspondence with M. Poliak and L. Lee;	0.40	150.00
03/14/2025	LSC	Various correspondence and calls with M. Poliak and L. Lee regarding PPSA rectifying registrations;	0.30	112.50
03/14/2025	MP	Review PPSA registrations; email correspondence with Macrotech and TGF as counsel for HSBC;	1.20	840.00
03/16/2025	LSC	Correspondence with M. Poliak and L. Lee;	0.70	262.50
03/17/2025	LSC	Receipt and review of registrations; various correspondence with L. Lee and M. Poliak regarding same;	0.30	112.50
03/17/2025	MP	Email correspondence with Coast Capital's counsel;	0.30	210.00
03/18/2025	MP	Email correspondence regarding Domtar;	0.31	217.00
03/19/2025	MP	Email correspondence regarding Domtar;	0.20	140.00
03/21/2025	MP	Email correspondence regarding vehicles;	0.20	140.00
03/23/2025	LSC	Drafting partial discharge registrations; various correspondence with L. Lee and M. Poliak regarding same;	0.50	187.50
03/24/2025	MP	Call with J. Parisi and S. Burrowes regarding a number of outstanding items;	0.30	210.00
<b>TOTAL PROFESSIONAL FEES</b>			<b>13.16</b>	<b>\$7,392.00</b>

## DISBURSEMENTS:

### Subject To HST

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P : 416-222-8888

[chaitons.com](http://chaitons.com)

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: March 31, 2025  
Invoice Number: 401021  
Matter Number: 0087423

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Description	Amount
Internet Search Fee Taxable - S84	1,244.90
<b>Total</b>	<b>\$1,244.90</b>

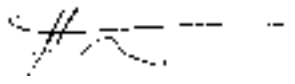
**Non-Taxable**

Description	Amount
Government Disbursement Internet Search Non-tax. - S90	464.00
<b>Total</b>	<b>\$464.00</b>

<b>TOTAL DISBURSEMENTS</b>	<b>\$1,708.90</b>
HST at 13.00%	\$161.84

**GRAND TOTAL** \$10,223.70

**CHAITONS LLP**

per:   
\_\_\_\_\_  
Maya Poliak

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888

[chaitons.com](http://chaitons.com)

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: March 31, 2025  
Invoice Number: 401021  
Matter Number: 0087423

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**LAWYERS' SUMMARY:**

<b>Lawyers and legal assistants involved</b>	<b>Hourly Rate</b>	<b>Hours Billed</b>	<b>Total Billed</b>
Liam Scanlon	375.00	5.60	2,100.00
Maya Poliak	700.00	7.56	5,292.00
<b>Total</b>		<b>13.16</b>	<b>\$7,392.00</b>
HST at 13.00%			\$960.96

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888

[chaitons.com](http://chaitons.com)



BDO CANADA LIMITED  
20 WELLINGTON E., SUITE 500  
TORONTO, ONTARIO  
M5E 1C5

Invoice Date: April 30, 2025  
Invoice Number: 402453  
Our File: 003711-0087423

**Re: TRUE NORTH FREIGHT SOLUTIONS INC.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including April 30, 2025

**PROFESSIONAL FEES**

SUBJECT TO HST	1,850.00	
SUB-TOTAL		\$1,850.00

**DISBURSEMENTS**

SUBJECT TO HST	336.55	
Costs (Non-Taxable)	232.00	
SUB-TOTAL		\$568.55
Net Total		\$2,418.55
HST at 13.00%		\$284.25

<b>GRAND TOTAL</b>		<b>\$2,702.80</b>
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Amount payable on the current invoice	\$2,702.80
Plus outstanding invoices on this matter	\$53,617.42
<b>Amount Due</b>	<b>\$56,320.22</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
Chaitons LLP  
5000 Yonge St,  
10th Floor,  
Toronto, ON, M2N 7E9  
Canada

**Wire Instructions:**  
Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2  
Bank#: 001 Transit#: 24892 CC:  
000124892  
Swift Code (international): BOFMCAM2  
Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: April 30, 2025  
Invoice Number: 402453  
Matter Number: 0087423

**PROFESSIONAL FEES**

Date	Initials	Description	Hours	Amount
04/02/2025	LSC	Various correspondence with C. Macdonald regarding PPSA rectifying registration matters; reviewing partial PPSA discharges; various correspondence with M. Poliak and L. Lee regarding same;	0.40	150.00
04/03/2025	LSC	Receipt and review of PPSA partial discharge registrations; various correspondence with L. Lee and M. Poliak regarding PPSA registrations;	0.40	150.00
04/04/2025	LSC	Various correspondence with C. Macdonald regarding PPSA registrations, amendments and searches;	0.30	112.50
04/07/2025	LSC	Reviewing PPSA amendment; various correspondence with L. Lee regarding same;	0.10	37.50
04/14/2025	MP	Email correspondence with US counsel;	0.20	140.00
04/17/2025	MP	Correspondence with US Counsel and Josie Parisi regarding domesticating an order in the US;	0.80	560.00
04/24/2025	MP	Email correspondence with US counsel;	0.30	210.00
04/29/2025	MP	Call with BDO regarding accounts collection and Wilscot;	0.50	350.00
04/30/2025	MP	Email correspondence regarding Domtar;	0.20	140.00
<b>TOTAL PROFESSIONAL FEES</b>			<b>3.20</b>	<b>\$1,850.00</b>

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
Liam Scanlon	375.00	1.20	450.00
Maya Poliak	700.00	2.00	1,400.00
<b>Total</b>		<b>3.20</b>	<b>\$1,850.00</b>
HST at 13.00%			\$240.50

**DISBURSEMENTS:**

**Subject To HST**

Description	Amount
Internet Search Fee Taxable - S84	336.55
<b>Total</b>	<b>\$336.55</b>

**Non-Taxable**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

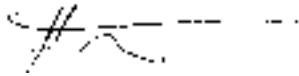
Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: April 30, 2025  
Invoice Number: 402453  
Matter Number: 0087423

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Description	Amount
Government Disbursement Internet Search Non-tax. - S90	232.00
<b>Total</b>	<b>\$232.00</b>
<b>TOTAL DISBURSEMENTS</b>	<b>\$568.55</b>
HST at 13.00%	\$43.75
<b>GRAND TOTAL</b>	<b>\$2,702.80</b>

CHAITONS LLP



per: \_\_\_\_\_  
Maya Poliak

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7G9 | P : 416-222-8888

[chaitons.com](http://chaitons.com)



BDO CANADA LIMITED  
 20 WELLINGTON E., SUITE 500  
 TORONTO, ONTARIO  
 M5E 1C5

Invoice Date: May 31, 2025  
 Invoice Number: 403299  
 Our File: 003711-0087423

**Re: TRUE NORTH FREIGHT SOLUTIONS INC.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including May 31, 2025

**PROFESSIONAL FEES**

SUBJECT TO HST	840.00	
SUB-TOTAL		\$840.00

**DISBURSEMENTS**

SUBJECT TO HST	65.20	
SUB-TOTAL		\$65.20

Net Total		\$905.20
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HST at 13.00%		\$117.68
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<b>GRAND TOTAL</b>		<b>\$1,022.88</b>
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Amount payable on the current invoice	\$1,022.88
Plus outstanding invoices on this matter	\$56,320.22
<b>Amount Due</b>	<b>\$57,343.10</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
 Chaitons LLP  
 5000 Yonge St,  
 10th Floor,  
 Toronto, ON, M2N 7E9  
 Canada

**Wire Instructions:**

Bank of Montreal  
 4841 Yonge Street  
 Toronto, Ontario M2N 5X2  
 Bank#: 001 Transit#: 24892 CC:  
 000124892  
 Swift Code (international): BOFMCAM2  
 Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: May 31, 2025  
Invoice Number: 403299  
Matter Number: 0087423

**PROFESSIONAL FEES**

Date	Initials	Description	Hours	Amount
05/02/2025	MP	Update call with BMO, A&B and BDO; email correspondence regarding Wilscot and Kruger;	0.80	560.00
05/15/2025	MP	Email correspondence regarding mobile trailers;	0.20	140.00
05/27/2025	MP	Email correspondence with BDO regarding certain vehicles;	0.20	140.00
<b>TOTAL PROFESSIONAL FEES</b>			<b>1.20</b>	<b>\$840.00</b>

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
Maya Poliak	700.00	1.20	840.00
<b>Total</b>		<b>1.20</b>	<b>\$840.00</b>
HST at 13.00%			\$109.20

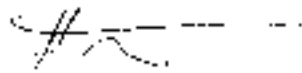
**DISBURSEMENTS:**

**Subject To HST**

Description	Amount
Courier and Taxi Charges Taxable - S92	65.20
<b>Total</b>	<b>\$65.20</b>
<b>TOTAL DISBURSEMENTS</b>	<b>\$65.20</b>
HST at 13.00%	\$8.48

**GRAND TOTAL** **\$1,022.88**

**CHAITONS LLP**



per: \_\_\_\_\_  
Maya Poliak

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8688

[chaitons.com](http://chaitons.com)



BDO CANADA LIMITED  
20 WELLINGTON E., SUITE 500  
TORONTO, ONTARIO  
M5E 1C5

Invoice Date: June 30, 2025  
Invoice Number: 406324  
Our File: 003711-0087423

**Re: TRUE NORTH FREIGHT SOLUTIONS INC.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including June 30, 2025

<b>PROFESSIONAL FEES</b>		
SUBJECT TO HST	8,780.00	
SUB-TOTAL		\$8,780.00
<b>DISBURSEMENTS</b>		
SUBJECT TO HST	14.37	
SUB-TOTAL		\$14.37
Net Total		\$8,794.37
HST at 13.00%		\$1,143.27
<b>GRAND TOTAL</b>		<b>\$9,937.64</b>

Amount payable on the current invoice	\$9,937.64
Plus outstanding invoices on this matter	\$29,489.83
<b>Amount Due</b>	<b>\$39,427.47</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
Chaitons LLP  
5000 Yonge St,  
10th Floor,  
Toronto, ON, M2N 7E9  
Canada

**Wire Instructions:**  
Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2  
Bank#: 001 Transit#: 24892 CC:  
000124892  
Swift Code (international): BOFMCAM2  
Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: June 30, 2025  
Invoice Number: 406324  
Matter Number: 0087423

**PROFESSIONAL FEES**

Date	Initials	Description	Hours	Amount
06/05/2025	MP	Email correspondence regarding Popular Tires; review materials pertaining to US Bank accounts;	1.70	1,190.00
06/06/2025	MP	Call with J. Parisi and Dentons regarding Popular Tires;	1.30	910.00
06/09/2025	MP	Draft letter to Truck Reefer regarding repossession; email correspondence with J. Parisi regarding same;	1.30	910.00
06/09/2025	SSS	Receipt and review BDO deck. Conference call to discuss possibility of negligence claim by Company against accountants;	0.80	660.00
06/12/2025	MP	Call with J. Parisi, S. Han and R. Gillispie;	0.50	350.00
06/13/2025	MP	Update call with BMO, A&B and BDO;	0.50	350.00
06/16/2025	MP	Email correspondence regarding Talka; email correspondence regarding Domtar;	0.40	280.00
06/18/2025	MP	Meeting regarding Domtar; email correspondence regarding same;	0.60	420.00
06/19/2025	MP	Call regarding Daimler; email correspondence regarding Reefer truck; email correspondence with Dentons;	0.80	560.00
06/20/2025	MP	Call with Dentons regarding Popular Tires; draft letter regarding same;	1.80	1,260.00
06/23/2025	MP	Draft letter to Popular Tires; email correspondence with BDO regarding same;	1.80	1,260.00
06/24/2025	MP	Email correspondence regarding letter to Popular Tires;	0.20	140.00
06/26/2025	MP	Email correspondence regarding Popular Tires;	0.50	350.00
06/27/2025	MP	Email correspondence with popular tires	0.20	140.00
<b>TOTAL PROFESSIONAL FEES</b>			<b>12.40</b>	<b>\$8,780.00</b>

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
Maya Poliak	700.00	11.60	8,120.00
Stephen Schwartz	825.00	0.80	660.00
<b>Total</b>		<b>12.40</b>	<b>\$8,780.00</b>
HST at 13.00%			\$1,141.40

**DISBURSEMENTS:**

**Subject To HST**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8688

[chaitons.com](http://chaitons.com)

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

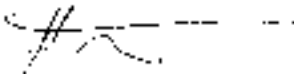
Invoice Date: June 30, 2025  
Invoice Number: 406324  
Matter Number: 0087423

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Description	Amount
Courier and Taxi Charges Taxable - S92	14.37
<b>Total</b>	<b>\$14.37</b>
<b>TOTAL DISBURSEMENTS</b>	<b>\$14.37</b>
HST at 13.00%	\$1.87

**GRAND TOTAL** \$9,937.64

**CHAITONS LLP**



per: \_\_\_\_\_  
Maya Poliak

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8688

[chaitons.com](http://chaitons.com)



BDO CANADA LIMITED  
20 WELLINGTON E., SUITE 500  
TORONTO, ONTARIO  
M5E 1C5

Invoice Date: July 31, 2025  
Invoice Number: 406904  
Our File: 003711-0087423

**Re: TRUE NORTH FREIGHT SOLUTIONS INC.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including July 31, 2025

**PROFESSIONAL FEES**

SUBJECT TO HST	1,207.50	
SUB-TOTAL		\$1,207.50
Net Total		\$1,207.50
HST at 13.00%		\$156.98
<b>GRAND TOTAL</b>		<b>\$1,364.48</b>

Amount payable on the current invoice	\$1,364.48
Plus outstanding invoices on this matter	\$39,427.47
<b>Amount Due</b>	<b>\$40,791.95</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
Chaitons LLP  
5000 Yonge St,  
10th Floor,  
Toronto, ON, M2N 7E9  
Canada

**Wire Instructions:**  
Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2  
Bank#: 001 Transit#: 24892 CC:  
000124892  
Swift Code (international): BOFMCAM2  
Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: July 31, 2025  
Invoice Number: 406904  
Matter Number: 0087423

**PROFESSIONAL FEES**

Date	Initials	Description	Hours	Amount
07/04/2025	LSC	Various correspondence with M. Poliak regarding partial PPSA discharge matters;	0.20	75.00
07/04/2025	LAC	Receipt and review of e-mail correspondence between J Parisi, M Poliak and E Smoluch regarding discharge of liens.	0.30	127.50
07/05/2025	LSC	Various correspondence with E. Smoluch regarding partial PPSA discharge matters;	0.20	75.00
07/05/2025	LAC	Receipt and review of e-mail correspondence between M Poliak and L Scanlon; Receipt and review of e-mail correspondence from L Scanlon to E Smoluch regarding liens.	0.20	85.00
07/10/2025	MP	Review US materials; email correspondence with US counsel regarding same;	0.30	210.00
07/11/2025	MP	Email correspondence with BDO and US Counsel;	0.20	140.00
07/25/2025	LSC	Various correspondence with E. Smoluch regarding PPSA partial discharge matters;	0.20	75.00
07/25/2025	MP	Email correspondence with the Court and counsel for Popular Tires regarding scheduling;	0.50	350.00
07/29/2025	MP	Email correspondence with US Counsel;	0.10	70.00
<b>TOTAL PROFESSIONAL FEES</b>			<b>2.20</b>	<b>\$1,207.50</b>

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
Laura Culleton	425.00	0.50	212.50
Liam Scanlon	375.00	0.60	225.00
Maya Poliak	700.00	1.10	770.00
<b>Total</b>		<b>2.20</b>	<b>\$1,207.50</b>
HST at 13.00%			\$156.98

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P : 416-222-8688

[chiltons.com](http://chiltons.com)

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

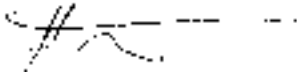
Invoice Date: July 31, 2025  
Invoice Number: 406904  
Matter Number: 0087423

---

**GRAND TOTAL**

**\$1,364.48**

**CHAITONS LLP**



per: \_\_\_\_\_

Maya Poliak

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P : 416-222-8688

[chaitons.com](http://chaitons.com)

DOC#15169258v1



BDO CANADA LIMITED  
20 WELLINGTON E., SUITE 500  
TORONTO, ONTARIO  
M5E 1C5

Invoice Date: September 30, 2025  
Invoice Number: 408578  
Our File: 003711-0087423

**Re: TRUE NORTH FREIGHT SOLUTIONS INC.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including September 30, 2025

**PROFESSIONAL FEES**

SUBJECT TO HST	2,325.00	
SUB-TOTAL		\$2,325.00

**DISBURSEMENTS**

SUBJECT TO HST	53.35	
Costs (Non-Taxable)	28.00	
SUB-TOTAL		\$81.35

Net Total \$2,406.35

HST at 13.00% \$309.19

**GRAND TOTAL \$2,715.54**

Amount payable on the current invoice	\$2,715.54
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b>\$2,715.54</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
Chaitons LLP  
5000 Yonge St,  
10th Floor,  
Toronto, ON, M2N 7E9  
Canada

**Wire Instructions:**  
Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2  
Bank#: 001 Transit#: 24892 CC:  
000124892  
Swift Code (international): BOFMCAM2  
Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: September 30, 2025  
Invoice Number: 408578  
Matter Number: 0087423

**PROFESSIONAL FEES**

Date	Initials	Description	Hours	Amount
08/13/2025	JC	Review of correspondence and invoices with respect to the amounts owing by Domtar Corporation; preparation of statement of claim	2.30	747.50
08/14/2025	JC	Preparation of statement of claim for amounts owing to True North by Domtar Corporation with respect to shipping/carrier services	1.70	552.50
09/08/2025	LSC	Reviewing discharge request; various correspondence with L. Lee and M. Poliak regarding same;	0.20	75.00
09/09/2025	LSC	Drafting partial discharge registration; various correspondence with J. Parisi and R. Chakrabarti regarding same;	0.40	150.00
09/10/2025	LSC	Various correspondence with J. Parisi and R. Chakrabarti regarding partial discharge matters;	0.10	37.50
09/12/2025	LSC	Various correspondence with R. XX enclosing verification statement for partial discharge;	0.20	75.00
09/17/2025	LSC	Receipt and review of request for partial discharge in Quebec; various correspondence with M. Gaon and M. Poliak regarding same;	0.40	150.00
09/18/2025	LSC	Various correspondence with R. Chakrabarti and J. Cuttler regarding RDPRM partial discharge; revising power of attorney;	0.30	112.50
09/18/2025	MP	Email correspondence with J. Parisi and US Counsel;	0.50	350.00
10/01/2025	LSC	Various correspondence with XXX regarding Quebec reduction;	0.20	75.00
<b>TOTAL PROFESSIONAL FEES</b>			<b>6.30</b>	<b>\$2,325.00</b>

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
Jocelyn Catenacci	325.00	4.00	1,300.00
Liam Scanlon	375.00	1.80	675.00
Maya Poliak	700.00	0.50	350.00
<b>Total</b>		<b>6.30</b>	<b>\$2,325.00</b>
HST at 13.00%			\$302.25

**DISBURSEMENTS:**

**Subject To HST**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: September 30, 2025  
Invoice Number: 408578  
Matter Number: 0087423

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Description	Amount
Internet Search Fee Taxable - S84	53.35
<b>Total</b>	<b>\$53.35</b>

**Non-Taxable**

Description	Amount
Government Disbursement Internet Search Non-tax. - S90	28.00
<b>Total</b>	<b>\$28.00</b>

<b>TOTAL DISBURSEMENTS</b>	<b>\$81.35</b>
HST at 13.00%	\$6.94

**GRAND TOTAL** \$2,715.54

**CHAITONS LLP**

per: \_\_\_\_\_

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

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[chaitons.com](http://chaitons.com)



BDO CANADA LIMITED  
 20 WELLINGTON E., SUITE 500  
 TORONTO, ONTARIO  
 M5E 1C5

Invoice Date: October 31, 2025  
 Invoice Number: 409349  
 Our File: 003711-0087423

**Re: TRUE NORTH FREIGHT SOLUTIONS INC.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including October 31, 2025

<b>PROFESSIONAL FEES</b>		
SUBJECT TO HST	2,372.50	
<b>SUB-TOTAL</b>		<b>\$2,372.50</b>
<b>DISBURSEMENTS</b>		
SUBJECT TO HST	87.50	
Costs (Non-Taxable)	40.00	
<b>SUB-TOTAL</b>		<b>\$127.50</b>
Net Total		<b>\$2,500.00</b>
HST at 13.00%		<b>\$319.80</b>
<b>GRAND TOTAL</b>		<b>\$2,819.80</b>

Amount payable on the current invoice	\$2,819.80
Plus outstanding invoices on this matter	\$2,715.54
<b>Amount Due</b>	<b>\$5,535.34</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
 Chaitons LLP  
 5000 Yonge St,  
 10th Floor,  
 Toronto, ON, M2N 7E9  
 Canada

**Wire Instructions:**  
 Bank of Montreal  
 4841 Yonge Street  
 Toronto, Ontario M2N 5X2  
 Bank#: 001 Transit#: 24892 CC:  
 000124892  
 Swift Code (international): BOFMCA2  
 Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: October 31, 2025  
Invoice Number: 409349  
Matter Number: 0087423

**PROFESSIONAL FEES**

Date	Initials	Description	Hours	Amount
10/04/2025	MP	Email correspondence with US Counsel;	0.20	140.00
10/07/2025	LSC	Various correspondence with R. Chakrabarti and A. Nakevski regarding payout and discharge of various trailers;	0.20	75.00
10/08/2025	LSC	Various correspondence with C. Cuttler regarding Quebec reduction;	0.10	37.50
10/09/2025	LSC	Various correspondence with R. Chakrabarti and J. Cuttler regarding Quebec reduction matters;	0.30	112.50
10/10/2025	LSC	Various correspondence with R. Chakrabarti and J. Cuttler regarding Quebec reduction;	0.20	75.00
10/16/2025	MP	Email correspondence regarding Wheel King;	0.30	210.00
10/17/2025	MP	Call with J. Parisi; draft letter to Wheel King;	0.90	630.00
10/20/2025	LSC	Various correspondence with J. Cuttler and R. Chakrabarti regarding partial reduction in Quebec;	0.10	37.50
10/21/2025	LSC	Various correspondence with J. Cuttler and R. Chakrabarti regarding Quebec PPSA reduction;	0.20	75.00
10/21/2025	MP	Draft letter to Wheels King; review applicable searches and evidence; email correspondence with J. Parisi;	1.40	980.00
<b>TOTAL PROFESSIONAL FEES</b>			<b>3.90</b>	<b>\$2,372.50</b>

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
Liam Scanlon	375.00	1.10	412.50
Maya Poliak	700.00	2.80	1,960.00
<b>Total</b>		<b>3.90</b>	<b>\$2,372.50</b>
HST at 13.00%			\$308.42

**DISBURSEMENTS:**

**Subject To HST**

Description	Amount
Internet Search Fee Taxable - S84	87.50
<b>Total</b>	<b>\$87.50</b>

**Non-Taxable**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P : 416-222-8688

[chaitons.com](http://chaitons.com)

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: October 31, 2025  
Invoice Number: 409349  
Matter Number: 0087423

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Description	Amount
Government Disbursement Internet Search Non-tax. - S90	40.00
<b>Total</b>	<b>\$40.00</b>
<b>TOTAL DISBURSEMENTS</b>	<b>\$127.50</b>
HST at 13.00%	\$11.38
<b>GRAND TOTAL</b>	<b>\$2,819.80</b>

CHAITONS LLP

per: \_\_\_\_\_

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8688

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BDO CANADA LIMITED  
20 WELLINGTON E., SUITE 500  
TORONTO, ONTARIO  
M5E 1C5

Invoice Date: November 30, 2025  
Invoice Number: 410277  
Our File: 003711-0087423

**Re: TRUE NORTH FREIGHT SOLUTIONS INC.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including November 30, 2025

**PROFESSIONAL FEES**

SUBJECT TO HST	560.00	
SUB-TOTAL		\$560.00
Net Total		\$560.00
HST at 13.00%		\$72.80
<b>GRAND TOTAL</b>		<b>\$632.80</b>

Amount payable on the current invoice	\$632.80
Plus outstanding invoices on this matter	\$5,535.34
<b>Amount Due</b>	<b>\$6,168.14</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
Chaitons LLP  
5000 Yonge St,  
10th Floor,  
Toronto, ON, M2N 7E9  
Canada

**Wire Instructions:**  
Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2  
Bank#: 001 Transit#: 24892 CC:  
000124892  
Swift Code (international): BOFMCAM2  
Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: November 30, 2025  
Invoice Number: 410277  
Matter Number: 0087423

**PROFESSIONAL FEES**

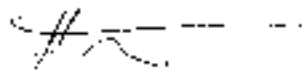
Date	Initials	Description	Hours	Amount
11/03/2025	MP	Prepared for and attended at the case conference; email correspondence regarding same;	0.50	350.00
11/27/2025	MP	Email correspondence regarding US accounts;	0.20	140.00
11/27/2025	MP	Email correspondence with US counsel;	0.10	70.00
<b>TOTAL PROFESSIONAL FEES</b>			<b>0.80</b>	<b>\$560.00</b>

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
Maya Poliak	700.00	0.80	560.00
<b>Total</b>		<b>0.80</b>	<b>\$560.00</b>
HST at 13.00%			\$72.80

**GRAND TOTAL** \$632.80

**CHAITONS LLP**



per: \_\_\_\_\_  
Maya Poliak

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7G9 | P : 416-222-8888

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BDO CANADA LIMITED  
20 WELLINGTON E., SUITE 500  
TORONTO, ONTARIO  
M5E 1C5

Invoice Date: December 31, 2025  
Invoice Number: 411360  
Our File: 003711-0087423

**Re: TRUE NORTH FREIGHT SOLUTIONS INC.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including December 31, 2025

**PROFESSIONAL FEES**

SUBJECT TO HST	770.00	
SUB-TOTAL		\$770.00
Net Total		\$770.00
HST at 13.00%		\$100.10
<b>GRAND TOTAL</b>		<b>\$870.10</b>

Amount payable on the current invoice	\$870.10
Plus outstanding invoices on this matter	\$6,168.14
<b>Amount Due</b>	<b>\$7,038.24</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
Chaitons LLP  
5000 Yonge St,  
10th Floor,  
Toronto, ON, M2N 7E9  
Canada

**Wire Instructions:**  
Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2  
Bank#: 001 Transit#: 24892 CC:  
000124892  
Swift Code (international): BOFMCAM2  
Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8688

[chaitons.com](http://chaitons.com)

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: December 31, 2025  
Invoice Number: 411360  
Matter Number: 0087423

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**PROFESSIONAL FEES**

<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
12/05/2025	MP	Email correspondence regarding Owens Illinois;	0.20	140.00
12/08/2025	MP	Call with client regarding Owens Illinois; email correspondence regarding RBC US;	0.50	350.00
12/19/2025	MP	Review Owens Illinois Settelement and provide comments on same;	0.40	280.00
<b>TOTAL PROFESSIONAL FEES</b>			<b>1.10</b>	<b>\$770.00</b>

**LAWYERS' SUMMARY:**

<b>Lawyers and legal assistants involved</b>	<b>Hourly Rate</b>	<b>Hours Billed</b>	<b>Total Billed</b>
Maya Poliak	700.00	1.10	770.00
<b>Total</b>		<b>1.10</b>	<b>\$770.00</b>
HST at 13.00%			\$100.10

**GRAND TOTAL** \$870.10

**CHAITONS LLP**

per: \_\_\_\_\_

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8688

[chaitons.com](http://chaitons.com)



BDO CANADA LIMITED  
 20 WELLINGTON E., SUITE 500  
 TORONTO, ONTARIO  
 M5E 1C5

Invoice Date: February 01, 2026  
 Invoice Number: 412330  
 Our File: 003711-0087423

**Re: TRUE NORTH FREIGHT SOLUTIONS INC.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including February 01, 2026

<b>PROFESSIONAL FEES</b>		
SUBJECT TO HST	3,259.50	
SUB-TOTAL		\$3,259.50
<b>DISBURSEMENTS</b>		
SUBJECT TO HST	294.74	
SUB-TOTAL		\$294.74
Net Total		\$3,554.24
HST at 13.00%		\$462.05
<b>GRAND TOTAL</b>		<b>\$4,016.29</b>

Amount payable on the current invoice	\$4,016.29
Plus outstanding invoices on this matter	\$7,038.24
<b>Amount Due</b>	<b>\$11,054.53</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
 Chaitons LLP  
 5000 Yonge St,  
 10th Floor,  
 Toronto, ON, M2N 7E9  
 Canada

**Wire Instructions:**  
 Bank of Montreal  
 4841 Yonge Street  
 Toronto, Ontario M2N 5X2  
 Bank#: 001 Transit#: 24892 CC:  
 000124892  
 Swift Code (international): BOFMCAM2  
 Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: February 01, 2026  
Invoice Number: 412330  
Matter Number: 0087423

**PROFESSIONAL FEES**

Date	Initials	Description	Hours	Amount
01/05/2026	MP	Review Domtar claim;	0.60	477.00
01/07/2026	MP	Review and provide comments on the statement of claim;	0.30	238.50
01/09/2026	MP	Call regarding outstanding items; finalize Domtar claim; email correspondence regarding same; email correspondence regarding Talk with A&B;	1.10	874.50
01/12/2026	MP	Email correspondence regarding Domtar's claim;	0.20	159.00
01/13/2026	MP	Email correspondence regarding the Domtar claim;	0.20	159.00
01/16/2026	MP	Calls and email correspondence with the Receiver and A&B regarding Talka;	1.20	954.00
01/21/2026	MP	Email correspondence regarding service of Domtar's claim;	0.20	159.00
01/29/2026	MP	Draft email regarding US accounts; call with J. Parisi regarding same;	0.30	238.50
<b>TOTAL PROFESSIONAL FEES</b>			<b>4.10</b>	<b>\$3,259.50</b>

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
Maya Poliak	795.00	4.10	3,259.50
<b>Total</b>		<b>4.10</b>	<b>\$3,259.50</b>
HST at 13.00%			\$423.73

**DISBURSEMENTS:**

**Subject To HST**

Description	Amount
Service of Documents Taxable - S10	294.74
<b>Total</b>	<b>\$294.74</b>
<b>TOTAL DISBURSEMENTS</b>	<b>\$294.74</b>
HST at 13.00%	\$38.32

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8688

[chaitons.com](http://chaitons.com)

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

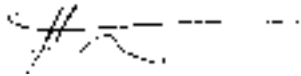
Invoice Date: February 01, 2026  
Invoice Number: 412330  
Matter Number: 0087423

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**GRAND TOTAL**

**\$4,016.29**

**CHAITONS LLP**



per: \_\_\_\_\_  
Maya Poliak

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P : 416-222-8888

[chaitons.com](http://chaitons.com)

DOC#15716305v1



BDO CANADA LIMITED  
20 WELLINGTON E., SUITE 500  
TORONTO, ONTARIO  
M5E 1C5

Invoice Date: February 28, 2026  
Invoice Number: 412739  
Our File: 003711-0087423

**Re: TRUE NORTH FREIGHT SOLUTIONS INC.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including February 28, 2026

**PROFESSIONAL FEES**

SUBJECT TO HST	1,113.00	
SUB-TOTAL		\$1,113.00
Net Total		\$1,113.00
HST at 13.00%		\$144.69
<b>GRAND TOTAL</b>		<b>\$1,257.69</b>

Amount payable on the current invoice	\$1,257.69
Plus outstanding invoices on this matter	\$11,054.53
<b>Amount Due</b>	<b>\$12,312.22</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
Chaitons LLP  
5000 Yonge St,  
10th Floor,  
Toronto, ON, M2N 7E9  
Canada

**Wire Instructions:**  
Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2  
Bank#: 001 Transit#: 24892 CC:  
000124892  
Swift Code (international): BOFMCAM2  
Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

Client: BDO CANADA LIMITED  
Matter: TRUE NORTH FREIGHT SOLUTIONS INC.

Invoice Date: February 28, 2026  
Invoice Number: 412739  
Matter Number: 0087423

**PROFESSIONAL FEES**

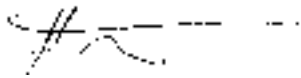
Date	Initials	Description	Hours	Amount
02/03/2026	MP	Email correspondence regarding Domtar;	0.20	159.00
02/11/2026	MP	Email correspondence with J. Parisi regarding US Accounts;	0.20	159.00
02/15/2026	MP	Email correspondence regarding Domtar claim;	0.20	159.00
02/17/2026	MP	Email correspondence with the client and new counsel for Domtar;	0.30	238.50
02/25/2026	MP	Email correspondence regarding Talka, Domtar and Popular Tires;	0.50	397.50
<b>TOTAL PROFESSIONAL FEES</b>			<b>1.40</b>	<b>\$1,113.00</b>

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
Maya Poliak	795.00	1.40	1,113.00
<b>Total</b>		<b>1.40</b>	<b>\$1,113.00</b>
HST at 13.00%			\$144.69

**GRAND TOTAL** **\$1,257.69**

**CHAITONS LLP**



per: \_\_\_\_\_  
Maya Poliak

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

**THIS IS EXHIBIT "B" TO  
THE AFFIDAVIT OF DAVID IM  
SWORN BEFORE ME THIS 17<sup>th</sup> DAY OF  
MARCH, 2026**

A handwritten signature in black ink, appearing to be "J. A.", is centered below the text.

---

**A Commissioner Etc.**

**SUMMARY**

<b>Lawyer</b>	<b>Year of Call</b>	<b>Hours Billed</b>	<b>Hourly Rate</b>	<b>Amount Billed</b>
Maya Poliak	2007	72.39	\$700.00	\$50,673.00
Maya Poliak	2007	5.50	\$795.00	\$4,372.50
Laura Culleton	2021	10.10	\$425.00	\$4,292.50
Jocelyn Catenacci	2024	4.00	\$325.00	\$1,300.00
Liam Scanlon	2022	10.30	\$375.00	\$3,862.50
Stephen Schwartz	1986	2.20	\$825.00	\$1,815.00
Maleeha Anwar	Articling Student	2.00	\$225.00	\$450.00
<b>Total Hours and Amounts Billed</b>		<b>106.49</b>		<b>\$66,765.50</b>
<b>Average Hourly Rate</b>			<b>\$626.97</b>	
<b>Total Disbursements</b>				<b>\$5,053.91</b>
<b>Total Taxes (HST)</b>				<b>\$9,138.03</b>
<b>TOTAL</b>				<b>\$80,957.44</b>

**BANK OF MONTREAL**  
Applicant

-and-

**TRUE NORTH FREIGHT SOLUTIONS**

Court File No. CV-24-007

**ON**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL DIVISION)**  
  
PROCEEDING  
TORONTO

**AFFIDAVIT**

**CHAITONS LLP**  
Barristers & Solicitors  
5000 Yonge Street, 10<sup>th</sup> Floor  
Toronto, ON M2N 7E9

**Maya Poliak** (LSO 54100A)  
Tel : (416) 218-1161  
Email: [maya@chaitons.com](mailto:maya@chaitons.com)

**David Im** (LSO 89765G)  
Tel: (416) 218-1124  
Email: [dim@chaitons.com](mailto:dim@chaitons.com)

**Lawyers for BDO Canada LLP**  
**Court-Appointed Receiver**

# APPENDIX N

IN THE MATTER OF THE RECEIVERSHIP OF  
TRUE NORTH FREIGHT SOLUTIONS INC. & NORTH SHORE LOGISTICS INC  
RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS  
AS AT March 14, 2026

RECEIPTS

Sale of Trucks/Trailers	\$ 4,034,322.02
Accounts receivable	884,763.55
Advance from secured creditors	150,000.00
Cash in bank	324,569.80
HST Refund	154,804.69
Interest allocation	120,070.29
<b>TOTAL RECEIPTS</b>	<u>5,668,530.35</u>

DISBURSEMENTS

Receivers fees	\$ 817,440.00
Commission	332,535.75
Legal fees/disbursements	204,431.68
Insurance	143,302.20
HST on professional fees	134,400.10
Auctioneer expense	123,421.93
Consultants fees	119,156.82
Occupation Rent	100,000.00
HST paid on disbursements	68,511.32
Computer services	50,068.45
Other misc disbursements (GPS Serv	25,990.27
Security	17,951.09
Towing	10,076.86
Baillif costs	8,000.00
Accounting services	7,350.00
Operating Expense	3,270.00
Outside consulting	3,171.75
Transfer to Bankruptcy (filing fees)	750.00
Repairs and maintenance	360.00
Bank charges	102.00
Filing fees paid to Official Receiver	160.84
Search fees	53.52
<b>TOTAL DISBURSEMENTS</b>	<u>2,170,504.58</u>

**EXCESS RECEIPTS OVER DISBURSEMENTS:** \$ 3,498,025.77

PAYMENTS TO SECURED CREDITORS

Mitsubishi HC Capital Canada	31,600.63
Bennington Financial Corp	40,806.42
1519950 - New Millenium Tire	8,455.40
Meridian OneCap Credit Corp.	91,805.96
CWB National Leasing	23,239.74
Wells Fargo Equipment Company	54,192.76
De Lage Landen Financial Services C	51,607.36
Blue Shore Leasing Ltd	88,326.45
Royal Bank (HSBC)	427,429.95
Bank of Montreal	200,304.21
<b>TOTAL PAYMENTS TO SECURED CREDITORS</b>	<u>1,017,768.88</u>

**EXCESS RECEIPTS OVER DISBURSEMENTS:** \$ 2,480,256.89