

Clerk's Stamp:

COURT FILE NUMBER 2501-18254

COURT COURT OF KING'S BENCH OF ALBERTA IN
BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE INTERIM RECEIVERSHIP
OF REGENT AIRCRAFT SERVICES INC.

JUDICIAL CENTRE CALGARY

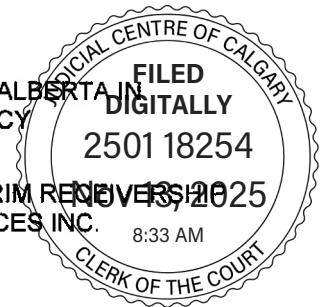
PLAINTIFF ATB FINANCIAL

DEFENDANTS **REGENT AIRCRAFT SERVICES INC., 1840648
ALBERTA LTD., 2490506 ALBERTA LTD. and
STEVEN JAMES FRANCES GRATTO also known
as STEVEN GRATTO**

DOCUMENT **AFFIDAVIT IN SUPPORT OF APPLICATION FOR
APPOINTMENT OF AN INTERIM RECEIVER**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT Dentons Canada LLP
Bankers Court
15th Floor, 850 – 2nd Street S.W.
Calgary, Alberta T2P 0R8

Attention: John Regush
Ph. (403) 268-7086
File No.:141950-310



Sworn on November 12, 2025

I, Bhaskar Kakkar, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY THAT:

1. I am a Senior Manager in the Commercial Risk Advisory and Management group of ATB Financial ("ATB"), the Plaintiff in these proceedings, and as such have knowledge of the facts and matters hereinafter deposed to, except where stated to be based upon information and belief and where so stated I do verily believe the same to be true. I am authorized to make this Affidavit on behalf of ATB.
2. I make this affidavit in support of an application to appoint BDO Canada Limited ("BDO") as interim receiver of the assets, properties, and undertakings of Regent Aircraft Services Inc. ("Regent").

OPERATIONS


3. Regent operates an aircraft repair and maintenance service business in Calgary, Alberta. A copy of an Alberta Corporate Registration System Corporate/Non-Profit Search for Regent is attached as **Exhibit "1"**.

4. ATB provided Regent with an operating credit facility (revolving) in the amount of \$3,000,000.00, available by way of Prime-based loans and an Alberta BusinessCard Mastercard (the "**Regent Facility**") pursuant to a commitment letter, dated October 28, 2024, (the "**Regent Loan Agreement**"). A copy of the Regent Loan Agreement is attached as **Exhibit "2"**.
5. To secure Regent's obligations to ATB, Regent granted ATB an interest of all of its present and after-acquired personal property pursuant to a general security agreement, dated November 12, 2024 (the "**Regent GSA**"). A copy of the Regent GSA is attached as **Exhibit "3"**. A copy of a debtor name search of the Alberta Personal Property Registry for Regent is attached as **Exhibit "4"**.
6. In or around the summer of 2025, Regent failed to make required payments of interest to ATB and fell in to default of its obligations to ATB.
7. Despite discussions with Regent, Regent was unable to remedy its defaults and on September 23, 2025, ATB's counsel issued demand and notice of intention to enforce security on Regent on behalf of ATB. A copy of this demand and notice of intention to enforce security, with proof of courier delivery, is attached as **Exhibit "5"**.
8. Regent failed or refused, and continues to fail or refuse, to pay, in whole or in part, its obligations to ATB, which are fully due, owing and payable.
9. As of November 12, 2025, Regent is indebted to ATB in an amount equal to approximately \$2,882,926.18, plus interest and costs (together with all other amounts Regent owes to ATB, the "**Indebtedness**").
10. I am advised by John Regush of Dentons Canada LLP, I verily believe, that Regent's counsel, Kevin Barr of Borden Ladner Gervais LLP, advised Mr. Regush on November 11, 2025 that Regent has been locked out of its three premises.
11. ATB has no confidence that the Regent will be able to obtain refinancing to repay the Indebtedness, and also has lost confidence in management's ability to continue to operate for the purposes of liquidation and otherwise.
12. ATB has lost trust in Regent's management, and confidence in the ability of management of the Regent to conduct operations in a fashion that will not jeopardize ATB's security position.
13. ATB has material concerns regarding the preservation of the assets.
14. ATB is concerned that there is a risk that parties may exercise self help remedies or otherwise conduct distraint or seizures of property of Regent in a disorganized manner.
15. Further, ATB is concerned that Regent's property may otherwise be dissipated. The risk of dissipation is particularly acute given that ATB understands much of the collateral consists of like parts, raw materials, finished-goods inventory and serial numbered goods pertaining to aircraft, which are by their nature highly mobile.
16. ATB's patience has now been exhausted, and as a result of the all of the facts herein deposed to, I (and ATB through extension) have lost confidence in management to address this matter, and I

am very concerned about the erosion of ATB's security and the preservation of the collateral subject to ATB's security interests.

- 17. The value of ATB's collateral may be compromised if not preserved by an independent third party such as an interim receiver.
- 18. I verily believe that the appointment of an interim receiver is necessary for the protection of ATB's interests and is further just and convenient in the circumstances.

SWORN before me at the City of)
Calgary, in the Province of Alberta)
this 12th day of November, 2025.)
_____)
Alec Fader)
A Commissioner for Oaths in and for)
the Province of Alberta)



BHASKAR KAKKAR

ALEC FADER
Student-At-Law

This is Exhibit 1 referred to in
the Affidavit of Bhaskar Kakkar
sworn before me on November 12, 2025

Alec G. Fader

A Commissioner for Oaths for the Province of Alberta

ALEC FADER
Student-At-Law

KRAFT	SHAWN	K	KRAFT & CO. LAW	113-44 GATEWAY DRIVE NE	AIRDRIE	ALBERTA	T4B0J6	SKRAFT@KCOLAW.CA
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Directors:

Last Name: GRATTO
First Name: STEVEN
Street/Box Number: 212 HARVEST WOOD WAY NE
City: CALGARY
Province: ALBERTA
Postal Code: T3K3X7

Voting Shareholders:

Legal Entity Name: 1840648 ALBERTA LTD.
Corporate Access Number: 2018406484
Street: 113 - 44 GATEWAY DRIVE NE
City: AIRDRIE
Province: ALBERTA
Postal Code: T4B0J6
Percent Of Voting Shares: 100

Holding Shares In:

Legal Entity Name
AERO UPHOLSTERY LTD.

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2024	2024/06/05

Outstanding Returns:

Annual returns are outstanding for the 2025 file year(s).

Continued Under the Business Corporations Act on: 1982/07/12 YYYY/MM/DD

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2004/03/18	Name Change Alberta Corporation
2020/02/17	Update BN
2023/09/11	Change Director / Shareholder
2024/03/14	Change Agent for Service
2024/03/14	Change Address
2024/06/05	Enter Annual Returns for Alberta and Extra-Provincial Corp.

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



This is Exhibit 2 referred to in
the Affidavit of Bhaskar Kakkar
sworn before me on November 12, 2025

Alec Fader

A Commissioner for Oaths for the Province of Alberta

ALEC FADER
Student-At-Law



Calgary Sunridge Branch.
#600, 2555 - 32nd Street NE
Calgary, Alberta T1Y 7J6
Phone: 403-669-5314

October 28, 2024

Regent Aircraft Services Inc.
Unit 5; 620 McTavish Road NE
Calgary, Alberta T2E 7G6

Attn: Steve Gratto

ATB Financial, previously Alberta Treasury Branches ("ATB") has approved and offers financial assistance on the terms and conditions in the attached Commitment Letter.

You may accept our offer by returning the enclosed duplicate of this letter, signed as indicated below, by 4:00 PM mountain standard time ("MST") on or before November 27, 2024 or our offer will automatically expire. This correspondence may be executed electronically; this correspondence may be delivered by email, facsimile, or other functionally-equivalent electronic means. We reserve the right to cancel our offer at any time prior to acceptance.

Thank you for your business.

Yours truly,

ATB

DocuSigned by:

FAF7A5FF25384E0

Per: Sang Diep
Relationship Manager

Encl.

Accepted this 1 day of Nov, 20 24



BORROWER

Regent Aircraft Services Inc.

Signed by:
Steve Gratto
7790E879BF8845F... Per:

Date Accepted: 2024-11-01 | 3:04 PM MDT

Per:

Date Accepted:

GUARANTOR

Signed by:
Steve Gratto
7790E879BF8845F...
Steven James Frances Gratto

Date Accepted: 2024-11-01 | 3:04 PM MDT

2490506 Alberta Ltd.

Signed by:
Steve Gratto
7790E879BF8845F... Per:

Date Accepted: 2024-11-01 | 3:04 PM MDT

Per:

1840648 Alberta Ltd.

Signed by:
Steve Gratto
7790E879BF8845F... Per:

Date Accepted: 2024-11-01 | 3:04 PM MDT

Per:

Date Accepted:

Date Accepted:



LENDER: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB")

BORROWER: Regent Aircraft Services Inc.

GUARANTOR: Steven James Frances Gratto
2490506 Alberta Ltd.
1840648 Alberta Ltd

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

Credit Facility #1 - Operating Credit Facility (Revolving) – \$3,000,000.00

- is available by way of Prime-based loans.
- Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime + 1.50% per annum and will be payable on the last day of each month.
- is available by way of an Alberta BusinessCard Mastercard (to an aggregate maximum of \$150,000.00).
- is to be used to assist with general corporate purpose , including the financing needs of working capital of the Borrower.
- Advances will be limited to the amount (the "Margin Limit") equal to the lesser of:
 - the maximum principal amount of this Credit Facility; and
 - the aggregate of:
 - a. 75% of Eligible Canadian Accounts Receivable
 - b. plus 90% of Insured Receivables
 - c. LESS Priority Payables and Liable Payables

Canadian Corporations that have Accounts Receivable showing as US to be margined by using the current exchange rate in place at the time and date of reporting. Accounts Receivable to be grossed up by the exchange rate and then margined accordingly

- may be prepaid in whole or in part at any time without penalty.
- Borrower may borrow, repay and reborrow up to this Credit Facility amount above, but not exceeding the Margin Limit. Principal advances and repayments to be in the minimum sum of \$0.01 or multiples of it.



- is payable in full on demand by Lender.

2. NEXT REVIEW DATE:

All Credit Facilities are demand facilities and are subject to review by Lender at any time in its sole discretion and at least annually. The next annual review date has been set for July 31, 2025 but may be set at an earlier or later date at the sole discretion of Lender.

3. FEES:

- Non-refundable application fee of \$10,500.00 is payable on acceptance of this offer, under Credit Facility #1.
- A monthly fee of \$300.00 is payable for margining.
- Renewal fee is payable annually in an amount determined by Lender.
- Any amount in excess of established Credit Facilities may be subject to a fee where Lender in its sole discretion permits excess Borrowings, if any.
- For reports or statements not received within the stipulated periods (and without limiting Lender's rights by virtue of such default), Borrower will be subject to a fee of \$250.00 per month (per monthly or quarterly report or statement) for each late reporting occurrence.
- For reports or statements not received within the stipulated periods (and without limiting Lender's rights by virtue of such default), Borrower will be subject to a fee of \$250.00 per month (per annual report or statement) for each late reporting occurrence.

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

4. SECURITY DOCUMENTS:

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

The security documents required at this time are as follows:

- a. General Security Agreement from Borrower providing a security interest over the following:
 - all present and after acquired personal property
 - accounts receivable
- b. Continuing Guarantee from 2490506 Alberta Ltd. (Guarantor) - Unlimited, supported by the following:



- Corporate Guarantee Resolution
 - General Security Agreement from Guarantor providing a security interest over the following:
 - all present and after acquired personal property
 - c. Continuing Guarantee from 1840648 Alberta Ltd. (Guarantor)- Unlimited, supported by the following:
 - Corporate Guarantee Resolution
 - General Security Agreement from Guarantor providing a security interest over the following:
 - all present and after acquired personal property
 - ci. Continuing Guarantee from Steven James Frances Gratto (Guarantor)- limited to \$800,000.00
 - cii. Postponement and Subordination of Security Interest from Royal Bank of Canada and any other creditors to be postponed to ATB (as Solicitor deems necessary to insure ATB Present and After Acquired Personal Property registration is in first place
 - ciii. 100% Export Guarantee Program (EGP) Guarantee for Credit Facility #1
 - civ. Assignment of EDC Accounts Receivable Insurance – Assignment of Proceeds to ATB as first loss payable
 - cv. Liability Insurance
- The Security Documents to be registered in the following jurisdictions: Alberta.

5. REPRESENTATIONS AND WARRANTIES:

Borrower represents and warrants to Lender that:

- a. each Loan Party (other than any that are individuals) is duly incorporated or duly created, validly existing and duly registered or qualified to carry on business in the Province of Alberta and in each other jurisdiction where it carries on any material business;
- b. the execution, delivery and performance by Borrower and each Guarantor (if any) of this agreement and each Security Document to which it is a party have been duly authorized by all necessary actions and do not violate its governing documents or any applicable laws or agreements to which it is subject or by which it is bound;



- c. the most recent financial statements of Borrower and, if applicable, any Guarantor, provided to Lender fairly present its financial position as of the date thereof and its results of operations and cash flows for the fiscal period covered thereby and, since the date of such financial statements, there has occurred no material adverse change in its business or financial condition;
- d. each Loan Party has good and marketable title to all of its properties and assets, free and clear of any encumbrances other than Permitted Encumbrances;
- e. Borrower has no subsidiaries

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

6. REPORTING COVENANTS:

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

- a. Within 120 days after its fiscal year end, unconsolidated financial statements of Borrower on a review engagement basis and prepared by a firm of qualified accountants. If audited financial statements are not currently required, Lender reserves the right to require audited financial statements
- b. Within 120 days after its fiscal year end, financial statements of 2490506 Alberta Ltd. (Guarantor) on a basis and prepared by a firm of qualified accountants. If audited financial statements are not currently required, Lender reserves the right to require audited financial statements
- c. Within 120 days after its fiscal year end, financial statements of 1840648 Alberta Ltd. (Guarantor) on a basis and prepared by a firm of qualified accountants. If audited financial statements are not currently required, Lender reserves the right to require audited financial statements
- d. Within 120 days after its fiscal year end, Personal Financial Statements from Steven James Frances Gratto (Guarantor) (using ATB Form 3235)
- e. Within 20 days following the end of each calendar month, internally produced financial statements of Borrower
- f. Within 20 days following the end of each calendar month;
 - Aged accounts payable listings including the identification of priority payables and lienable payables,
 - Aged accounts receivables listings,
 - including the identification of Investment Grade receivables,
 - and statements of inventory value,
 - As at the end of such month and giving separate listings and statements for each



business location of Borrower certified by a senior officer of Borrower.

- g. Within 20 days following the end of each calendar month, Form 1416 Statement of Margined Loan limit
- h. Within 120 days after its fiscal year end, Annual confirmation of AMO certification
- i. Within 120 days after its fiscal year end, Annual proof of liability and fire insurance
- j. On request, any further information regarding the assets, operations and financial condition of Borrower and any Guarantor that Lender may from time to time reasonably require

7. POSITIVE COVENANTS:

Borrower covenants with Lender that:

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



- i. it will ensure that each Loan Party complies with all applicable laws, permits and regulations including, without limitation, those relating to the environment, and obtains and maintains all necessary licenses, permits, authorizations and approvals which are required to be obtained and maintained by it in the operation of its business;
- j. Comply with all applicable Federal, Provincial , Municipal and State laws necessary for the proper maintenance and operation of the aircrafts including environmental laws.

8. NEGATIVE COVENANTS:

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

- a. create or permit to exist any mortgage, charge, lien, encumbrance or other security interest on any of its present or future assets, other than Permitted Encumbrances;
- b. sell, lease or otherwise dispose of any assets except:
 - (i) inventory sold, leased or disposed of in the ordinary course of business,
 - (ii) obsolete equipment which is being replaced with equipment of equivalent value, and
 - (iii) assets sold, leased or disposed of during a fiscal year having an aggregate fair market value not exceeding \$50,000.00, for such fiscal year;
- c. provide financial assistance (by means of a loan, guarantee or otherwise) to any person other than Lender;
- d. pay to or for the benefit of shareholders or persons associated with shareholders (within the meaning of the Alberta Business Corporations Act) by way of salaries, bonuses, dividends, management fees, repayment of loans or otherwise, any amount which would cause the breach of a provision hereof;
- e. amalgamate, consolidate or merge with any person other than a Loan Party or enter into any partnership with any other person unless the partnership becomes a Loan Party hereunder and provides security in favour of Lender;
- f. consent to or facilitate a change in the ownership of its shares or allow a material change in its management without the prior written consent of Lender;
- g. acquire any assets in or move any assets to a jurisdiction where Lender has not registered the Security Documents;
- h. operate accounts with or otherwise conduct any banking business with any financial institution other than Lender;



- i. enter into any commodity, currency or interest rate hedging arrangement which is not used for risk management in relation to its business but is entered into for speculative purposes;

9. FINANCIAL COVENANTS:

Borrower will not at any time, without the prior written consent of Lender, breach the following restrictions:

- a. permit the Working Capital Ratio to fall below 1.25:1; Quarterly;
- b. permit the Debt Service Coverage ratio to be less than 1.25:1; Annually;

The above financial ratio(s) shall be maintained at all times.

10. CONDITIONS PRECEDENT:

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

- a. Lender is satisfied that no prior liens, mortgages, charges, encumbrances, writs or other security interests are registered against any Loan Party's assets other than as permitted by Lender;
- b. Lender has received all Security Documents and all registrations and filings have been completed in Alberta, in all cases in form and substance satisfactory to Lender;
- c. Borrower and Guarantor (if any) have provided all authorizations and all financial statements, appraisals, environmental reports and other information that Lender may require, including, but not limited to:
 - Canadian Premier Assurance Company of Canada Group Creditor's Life Insurance – application or waiver;
 - Credit Information and Alberta Land Titles Office Name Search Consent Form;
 - Fire and extended coverage insurance policy for the full insurable value of assets, with loss payable to ATB as its interest warrants;
 - Confirmation of EDC loan Guarantee under EGP program at 100% for operating loan \$3,000,000.00;
 - **Pre-disbursement condition(s) to be obtained/reviewed/verified or adhered to by solicitor:**



- Security to be solicitor prepared/registered to ensure our position is perfected including ensuring ATB Financial has first place All Present and After Acquired Personal Property General Security Agreement Charge. All agreements are to be reviewed by the solicitor to ensure there are no terms or conditions that would negatively impact ATB's position or impair our ability to remedy against our security
- Universal Lender's Report and Solicitor's Opinion;
- Any other security the Solicitor deems necessary to protect ATB's interests.
- **Post-Approval condition(s) to be obtained/reviewed/verified or adhered to by ATB:**
 - RBC account will continue to be open for a period of time. It will be ATB's expectations that daily deposits/primary Operating Account will be held with ATB. ATB will allow 3 to 6 months for a transition period for this to occur
 - Submission of the following documents to EDC:
 - Application
 - Copy of Approved AFC
 - Executed direction to pay in favour of ATB
 - A copy of the signed loan agreement
 - An acknowledgement signed by the customer
 - A waiver signed by each guarantor associated with the loan
 - Executed direction to pay in favour of ATB
 - Once the application is approved by EDC, EDC to provide the following documents:
 - Letter of Offer
 - Coverage Certificate
 - General Terms and Conditions.
- d. Lender has received payment of all fees due in respect hereof;
- e. Lender is satisfied as to the value of Borrower's and any Guarantor's assets and financial condition and each Loan Party's ability to carry on business and repay any amount owed to Lender from time to time;
- f. Client has a HASCAP loan with RBC which is at a low interest rate and will not be paid out. Client will maintain an account at RBC for a period of time.
Client has a BDC loan which is reducing and will not be paid out at this time. It will be paid from normal monthly payments. Other additional lenders with specific registrations include:
 - Blue Chip Leasing Corporation
 - Bodkin, A division of Bennington Financial Corp.
 - Vault Credit Corporation



- Meridian One Cap Credit Corp.
- CWB National Leasing Inc.
- Royal Bank of Canada
- Polaris Leasing Ltd

11. AUTHORIZATIONS AND SUPPORTING DOCUMENTS:

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

- a. Corporate Borrower and Corporate Guarantors:
 - Incorporation documents including Certificate of Incorporation, Articles of Incorporation (including any amendments) and last Notice of Directors
 - Banking resolution in form provided by Lender or otherwise acceptable to Lender
 - Certified Directors' Resolution
- b. Electronic Funds Transfer Agreement
- c. ATB Financial Mastercard Cardholder Agreement

12. DRAWDOWNS, PAYMENTS AND EVIDENCE OF INDEBTEDNESS:

- a. Borrower may cancel the availability of any unused portion of a Credit Facility on 5 Business Days' notice. Any such cancellation is irrevocable.
- b. All interest rates specified are nominal annual rates. The effective annual rate in any case will vary with payment frequency. The annual rates of interest or fees to which the rates calculated in accordance with this agreement are equivalent are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.
- c. If any amount due hereunder is not paid when due, Borrower shall pay interest on such unpaid amount including, without limitation, interest on interest if and to the fullest extent permitted by applicable law at a rate per annum equal to the rate payable hereunder on such amount as if it were not in arrears.
- d. The branch of Lender (the "Branch of Account") where Borrower maintains an account and through which the Borrowings will be made available is located at Calgary Sunridge Branch. #600, 2555 - 32nd Street NE Calgary, Alberta T1Y 7J6. Funds under the Credit Facilities will be advanced into and repaid from account no. 820-TO BE DETERMINED at the Branch of Account or such other branch or account as Borrower and Lender may agree upon from time to time.
- e. Lender shall open and maintain at the Branch of Account accounts and records evidencing the Borrowings made available to Borrower by Lender under this agreement. Lender shall record the principal amount of each Borrowing and the payment of principal, interest and



fees and all other amounts becoming due to Lender under this agreement. Lender's accounts and records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of Borrower to Lender pursuant to this agreement.

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

13. EVENTS OF DEFAULT:

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

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



14. MISCELLANEOUS:

- a. Within the term of each Credit Facility hereunder, the Lender may issue a renewal offer presenting various options for the renewal of such Credit Facility. Provided the Credit Facility is not then in default and the balance of the principal, interest and other sums due and payable hereunder is not paid in full, then the Credit Facility may be renewed based upon the terms and conditions in such renewal offer as selected by the Lender (in its sole discretion) and the terms and conditions of this commitment letter (as amended by such renewal offer) will otherwise continue in full force and effect.
- b. The Lender may send the Borrower monthly statements (if applicable), notices or demands for payment to the latest address the Lender has for the Borrower in the Lender's records. Any statement, notice or demand shall be deemed to be received by the Borrower on the date received (if delivered personally) or the fifth day after the Lender has mailed it to the Borrower (if mailed). If there are multiple Borrowers hereunder, then communication to any one of them is deemed to be communication to all.
- c. Lender, without restriction, may waive, in writing, the satisfaction, observance or performance of any of the provisions of this Commitment Letter. Lender may also delay enforcement of any of Lender's rights under this Commitment Letter or any Security Documents provided however that, subject to applicable law, any such delay shall be without prejudice to Lender's right to enforce such rights subsequent to such delay. The obligations of a Guarantor (if any) will not be diminished, discharged or otherwise affected by or as a result of any such waiver or delay except to the extent that such waiver or delay relates to an obligation of such Guarantor. Any waiver or delay by Lender of the strict performance of any provision hereof will not be deemed to be a waiver or delay of any subsequent default and any partial exercise of any right or remedy by Lender shall not be deemed to affect any other right or remedy to which Lender may be entitled.
- d. Where more than one person, firm or corporation signs this agreement as Borrower, each party is jointly and severally liable for any such obligation hereunder and the Lender may require payment of all such amounts from any one of them or a portion from each.
- e. If any portion of this agreement is held invalid or unenforceable, the remainder of this agreement will not be affected and will be valid and enforceable to the fullest extent permitted by law. In the event of a conflict between the provisions hereof and of any Security Document or loan agreement, the provisions hereof shall prevail to the extent of the conflict.
- f. All interest payable hereunder bears interest as well after as before maturity, default and judgment with interest on overdue interest at the applicable rate payable hereunder. The Loan Parties irrevocably agree not to plead or assert, whether by way of defence or otherwise, in any proceeding relating to this Credit Agreement or any other document entered in connection therewith, that the interest payable under this Credit Agreement or such other documents and the calculation thereof has not been adequately disclosed to Borrower as required pursuant to Section 4 of the Interest Act (Canada).



- g. Borrower shall indemnify Lender against all losses, liabilities, claims, damages or expenses (including, without limitation, legal expenses on a solicitor and his own client, full indemnity basis) incurred in connection with the Credit Facilities. This indemnity will survive the repayment or cancellation of any of the Credit Facilities or any termination of this agreement.
- h. For certainty, the permission to create a Permitted Encumbrance shall not be construed as a subordination or postponement, express or implied, of Lender's Security Documents to such Permitted Encumbrance.
- i. Time shall be of the essence in all provisions of this agreement.
- j. This agreement may be executed in counterpart.
- k. This agreement shall be governed by the laws of Alberta.
- l. Aron Balakrishnan of Carscallen LLP is designated as Lender's solicitor.



DEFINITIONS:

"A Locations" means Calgary, Edmonton.

"B Locations" means urban areas.

"BCAP Program" means the EDC Business Credit Availability Program, as delivered and administered by Export Development Canada.

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

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

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

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

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

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

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

"Declaration and Acknowledgement" means, a declaration and acknowledgement in such form and content as may be required from time to time by Export Development Canada under the TRG Program or BCAP Program, as applicable.

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

"Eligible Accounts Receivable (A/R)" means unencumbered accounts receivable of Borrower from



Canadian debtors including 'Investment Grade' debtors, 'Insured' debtors, and excluding (i) bad or doubtful accounts; (ii) all amounts due from any affiliate, (iii) the entire amount of accounts, any portion of which is outstanding more than 90 days, or more than 120 days for Investment Grade receivables after billing date, provided that the under 90 day portion, or 120 days for Investment Grade portion may be included where the over 90 day portion, or 120 days for Investment Grade receivables is less than 10% of the entire account, and provided that the entire account may be included where Lender has nevertheless designated the account as good, (iv) the amount of all holdbacks or contra accounts, and (v) any accounts which Lender has previously advised to be ineligible.

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

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

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

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

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

"HASCAP Program" means, the BDC Highly-Affected Sectors Credit Availability Program, as delivered and administered by Business Development Bank of Canada.

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

- i) Ineligible A/R;



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

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

"Interest Rate Differential" or **"IRD"** means the Lender's lost potential interest earnings on the Credit Facility calculated by taking the **lost earnings rate** and multiplying it by the amount that the Borrower prepays. The lost earnings rate is the difference between: (a) the interest rate that the Borrower is being charged at the time of prepayment (the **"Borrower's Rate"**) and (b) the sum of: (i) the Lender's interest rate loan funding cost at the time of prepayment as determined by the Lender; and (ii) the **margin rate**, where the margin rate is equal to the difference between (A) the Borrower's Rate, and (B) the Lender's interest rate loan funding cost at the later of the granting of the Credit Facility and the latest renewal of the Credit Facility.

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

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

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

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

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

"Material Adverse Effect" refers to (i) a material adverse effect on the financial condition of Borrower



or of any Guarantor, or (ii) a material adverse effect on the ability of Borrower or any Guarantor to repay amounts owing hereunder or under its guarantee in respect hereof.

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

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

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

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

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

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

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

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

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

"Standby Letter of Credit" means a standby letter of credit or a letter of guarantee issued by ATB or



another financial institution at ATB's request.

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

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

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

"TRG Program" means the EDC Trade Recovery Guarantee Program as delivered and administered by Export Development Canada.

"Waiver" means a waiver in such form and content as may be required from time to time by Export Development Canada under the TRG Program or the BCAP Program, as applicable.

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

This is Exhibit 3 referred to in
the Affidavit of Bhaskar Kakkar
sworn before me on November 12, 2025

Alec Fader

A Commissioner for Oaths for the Province of Alberta

ALEC FADER
Student-At-Law

Security Agreement

Non-Consumer

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

BRANCH: 8008 - 104 STREET NW
EDMONTON, ALBERTA T6E 4E2

FROM: **REGENT AIRCRAFT SERVICES INC.** (the "Debtor")

1. DEFINITIONS

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

2. SECURITY INTEREST AND CHARGE

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

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

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

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

- (i) the Debtor has rights in all existing Collateral and the parties intend the Security Interest hereby created in any of the Debtor's existing property which is subject to the PPSA to attach upon execution and delivery hereof;

- (ii) the parties intend the Security Interest created in any of the Debtor's after-acquired property which is subject to the PPSA to attach at the same time as it acquires rights in the after-acquired property; and
 - (iii) value has been given.
- (c) For greater certainty, where the Collateral includes all of the Debtor's present and after-acquired Personal Property, and any of such Collateral is or becomes located on lands or premises leased or subleased by the Debtor, the Collateral includes the Debtor's interest as tenant or lessee under any and all of such leases and subleases of the lands or premises.
- (d) The last day of any term reserved by any lease or agreement to lease is excepted out of the Security Interest and does not form part of the Collateral, but the Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.
- (e) If the grant of the Security Interest in respect of any contract, lease, agreement to lease, license, permit, approval or intellectual property right would result in the termination or breach of such contract, lease, agreement to lease, license, permit, approval or intellectual property right, then the applicable contract, lease, agreement to lease, license, permit, approval or intellectual property right will not be subject to the Security Interest but will be held in trust by the Debtor for the benefit of ATB and, on exercise by ATB of any of its rights under this Agreement following Default, assigned by the Debtor as directed by ATB.

3. CONTINUOUS INTEREST

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

4. AUTHORIZED DEALING WITH COLLATERAL

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

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

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

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

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor hereby represents and warrants to ATB that:

- (a) the Collateral is owned by the Debtor free of all Encumbrances, save for those Encumbrances agreed to in writing between ATB and the Debtor and those shown on Schedule "A" hereto;
- (b) each Account, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "**Account Debtor**") and the amount represented by the Debtor to ATB from time to time as owing by each Account Debtor will be the correct amount actually and unconditionally owing from such Account Debtor, except for normal cash discounts where applicable;
- (c) as at the date hereof, the description of the Collateral in Schedule "A" and/or Schedule "B" hereto is complete and accurate, and, if so requested by ATB, all serial numbers and vehicle identification numbers affixed to or ascribed to any of the Collateral have been provided to ATB;
- (d) the Debtor has full power and authority to conduct its business and own its properties in all jurisdictions in which the Debtor carries on business, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or impair its ability to perform its obligations hereunder, and has full power and authority to grant to ATB the Security Interest created under this Agreement and to execute, deliver and perform all of its obligations under this Agreement;
- (e) this Agreement has been duly executed and delivered by the Debtor and constitutes a legal, valid and binding obligation of the Debtor, subject only that such enforcement may be limited by bankruptcy, insolvency and any other similar laws of general application affecting creditors' rights generally and by rules of equity limiting enforceability by specific performance;
- (f) there is no provision in any agreement to which the Debtor is a party, nor is there any statute, rule or regulation, or to the knowledge of the Debtor any judgment, decree or order of any court, binding on the Debtor which would be contravened by the execution and delivery of this Agreement;

- (g) there is no litigation, proceeding or dispute pending, or to the knowledge of the Debtor threatened, against or affecting the Debtor or the Collateral, the adverse determination of which might materially and adversely affect the Debtor's business, financial condition or operations or impair the Debtor's ability to perform its obligations hereunder or affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;
- (h) the name of the Debtor is accurately and fully set out below, and the Debtor is not nor has it been known by any other name other than as set out below;
- (i) as at the date hereof, the Collateral is located in the Province and such other jurisdictions indicated on Schedule "A" hereto. With respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "A" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all buildings, fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situated at one of such locations. For certainty, the Security Interests attach to all personal property Collateral, wherever located, whether or not in jurisdictions indicated on Schedule "A" hereto;
- (j) the Collateral does not consist of Consumer Goods;
- (k) the Collateral, except as previously communicated to ATB in writing, does not consist of Goods that are of a kind that are normally used in more than one jurisdiction; and
- (l) the Debtor's place of business, or if more than one place of business, the Debtor's chief executive office, is located in the Province (unless otherwise advised to ATB in writing).

6. COVENANTS OF THE DEBTOR

The Debtor hereby covenants with ATB that:

- (a) the Debtor owns and will maintain the Collateral free of Encumbrances, except those agreed to in writing between ATB and the Debtor and those described in Schedule "A" hereto, or hereafter approved in writing by ATB prior to their creation or assumption, and will defend its title to the Collateral for the benefit of ATB against the claims and demands of all persons;
- (b) the Debtor will maintain the Collateral in good condition and repair and will not allow the value of the Collateral to be materially impaired and will permit ATB or such person as ATB may from time to time appoint to enter into any premises during business hours and on reasonable prior notice (or at such other time as may be reasonably requested by ATB or such person) where the Collateral may be kept to view its condition;
- (c) the Debtor will conduct its business in a proper and business-like manner and will keep proper books of account and records of its business, and upon request will furnish access to its books and records at all reasonable times, and will give to ATB any information which it may reasonably require relating to the Debtor's business;
- (d) the Debtor will punctually pay all rents, taxes, rates and assessments lawfully assessed or imposed upon any property or income of the Debtor and will punctually pay all debts and obligations to

labourers, workers, employees, contractors, subcontractors, suppliers of materials and other creditors which, when unpaid, might under applicable federal, provincial, state or other laws have priority over the Security Interest granted by this Agreement;

- (e) the Debtor will punctually make all payments and perform all of its obligations under any contracts under which any material Collateral is held or to which it is subject;
- (f) the Debtor will immediately give notice to ATB of:
 - (i) any change in the location of the Collateral from that specified in Section 5(i) hereof;
 - (ii) the details of any material acquisition or disposition of Collateral (whether authorized by ATB or not), including any additions to or deletions from the listing of serial numbers and vehicle identification numbers specified in Schedule "A" hereto;
 - (iii) any material loss of or damage to Collateral;
 - (iv) the details of any claims or litigation that could adversely affect the Debtor or the Collateral in any material way;
 - (v) any change of its name or of any trade or business name used by it;
 - (vi) any change of its place of business, or if it has more than one place of business, of its chief executive office; and
 - (vii) any merger or amalgamation of the Debtor with any person;

and the Debtor agrees not to effect or permit any of the changes referred to in clauses (i), (ii), (v), (vi) or (vii) above unless all filings have been made and all other actions have been taken that are required or desirable (as determined by ATB) in order for ATB to continue to have a valid and perfected Security Interest in respect of the Collateral at all times following such change;

- (g) the Debtor will insure and keep insured the Collateral (or, in the case of any real property, the buildings located on and constituting part of the Collateral) against loss or damage by fire, lightning, explosion, smoke, impact by aircraft or land vehicle, riot, windstorm, hail and other insurable hazards to the extent of its full insurable value, and will maintain all such other insurance as ATB may reasonably require. The loss under the policies of insurance will be made payable to ATB as its interest may appear and will be written by an insurance company approved by ATB on terms reasonably satisfactory to ATB, and the Debtor will provide ATB with copies of the same. The Debtor will pay all premiums and other sums of money necessary for such purposes as they become due and will deliver to ATB proof of said payment, and will not allow anything to be done by which the policies may become vitiated. Upon the happening of any loss or damage the Debtor will furnish at its expense all necessary proofs and will do all necessary acts to enable ATB to obtain payment of the insurance monies;
- (h) the Debtor will observe the requirements of any regulatory or governmental authority with respect to the Collateral, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or

affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;

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

7. DEFAULT

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

- (a) the Debtor fails to pay, when due, the Indebtedness or any part thereof;
- (b) the Debtor fails, when due, to perform any obligation (other than payment of the Indebtedness or any part thereof) to ATB, and such failure, if capable of being cured, is not cured within 5 days of the date the Debtor first knew or should have known of such failure;
- (c) the Debtor fails when due to perform any obligation to any other person, and such failure, if capable of being cured, is not cured within 7 days of the date the Debtor first knew or should have known of such failure;
- (d) any representation or warranty made in this Agreement or any other document or report furnished to ATB in respect of the Debtor or the Collateral is false or misleading in any material respect;
- (e) the Debtor ceases or demonstrates an intention to cease to carry on business or disposes or purports to dispose of all or a substantial part of its assets;

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

8. REMEDIES

On Default:

- (a) ATB may seize or otherwise take possession of the Collateral or any part thereof and sell the same by public or private sale at such price and upon such terms as ATB in its sole discretion may determine, and the proceeds of such sale less all costs and expenses of ATB (including costs as between a solicitor and its own client on a full indemnity basis) shall be applied on the Indebtedness and the surplus, if any, shall be disposed of according to law;
- (b) ATB may apply to a court of competent jurisdiction for the sale or foreclosure of any or all of the Collateral;
- (c) ATB may enforce this Agreement by any method provided for in this Agreement, under the PPSA or under any other applicable statute or otherwise as permitted by law, and may dispose of the Collateral by any method permitted by law, including disposal by lease or deferred payment. ATB may use the Collateral in any manner as it in its sole discretion deems advisable; and
- (d) ATB may apply to a court for the appointment of a Receiver (as hereinafter defined), or may appoint by instrument any person or persons, to be a Receiver of any Collateral, and may remove any person so appointed and appoint another in his/her stead. The term "Receiver" as used in this Agreement includes a receiver, a manager and a receiver-manager. Any Receiver will have the power:

- (i) to take possession of any or all of the Collateral and for that purpose to take any proceedings, in the name of the Debtor or otherwise;
- (ii) to carry on or concur in carrying on the business of the Debtor and enter on, occupy and use (without charge by the Debtor) any of the premises, buildings, plant and undertaking of, or occupied or used by, the Debtor;
- (iii) to sell or lease any Collateral;
- (iv) to make any arrangement or compromise which he may think expedient in the interest of ATB;
- (v) to pay all liabilities and expenses connected with the Collateral, including the cost of insurance and payment of taxes or other charges incurred in obtaining, maintaining possession of and preserving the Collateral, and the same shall be added to the Indebtedness and secured by the Collateral;
- (vi) to hold as additional security any increase or profits resulting from the Collateral;
- (vii) to exercise all rights that ATB has under this Agreement or otherwise at law;
- (viii) with the consent of ATB in writing, to borrow money for the purpose of carrying on the business of the Debtor or for the maintenance of the Collateral or any part thereof or for other purposes approved by ATB, and any amount so borrowed together with interest thereon shall form a charge upon the Collateral in priority to the Security Interest created by this Agreement;
- (ix) to enter into and to occupy any premises in which the Debtor has any interest; and
- (x) to exercise any of the powers and rights of an Entitlement Holder in respect of any Security Entitlement of the Debtor.

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

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

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

9. COLLECTION OF DEBTS

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

10. INVESTMENT PROPERTY

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

11. COLLATERAL IN POSSESSION OF ATB

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

- (a) ATB's responsibility with regard to the Retained Collateral shall be limited to exercising the same degree of care which it gives to similar property held by ATB at the branch where the Retained Collateral is held. ATB shall not in any event be obligated to protect the Retained Collateral from depreciating or becoming worthless, or to present, protest, collect, enforce or realize on any of the Retained Collateral;
- (b) ATB shall not be obliged to collect or see to the payment of revenue, income, interest or dividends upon any of the Retained Collateral, but all such revenue, income, interest or dividends, if any, when received by the Debtor, shall immediately be paid to ATB. ATB, in its sole discretion, may hold such monies as Collateral or appropriate it to any portion of the Indebtedness;

- (c) the Debtor irrevocably appoints ATB as its attorney and agent, with full powers of substitution, to sell, transfer, surrender, redeem, endorse or otherwise deal with any of the Retained Collateral as ATB, in its sole discretion, may see fit. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released; and
- (d) ATB shall have all rights and powers, but shall not be required to exercise any right or benefit which the holder or owner of the Retained Collateral may at any time have in connection with the Retained Collateral.

12. ACCELERATION

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

13. NOTICE

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

14. COSTS AND EXPENSES

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

15. REAL PROPERTY

- (a) For all purposes, including any application to register a crystallized floating charge under the *Land Title Act* (British Columbia) against any real property, the floating charge (if any) created by this Agreement against any lands, real property, immoveable property and leasehold property (collectively, "**Real Property**") shall be crystallized and become a fixed charge:
 - (i) against any Real Property of the Debtor or in which the Debtor has an interest, upon the earlier of:

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

16. REGISTRATION

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

17. MISCELLANEOUS

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

- Interest. ATB may demand, collect and sue on the Collateral in either the Debtor's or ATB's name, at ATB's option, and may endorse the Debtor's name on any and all cheques, commercial paper and any other instruments pertaining to or constituting Collateral and for this purpose, the Debtor irrevocably authorizes and appoints ATB as its attorney and agent, with full power of substitution. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released.
- (c) Upon the Debtor's failure to perform any of its obligations under this Agreement, ATB may, but shall not be required to, perform any such obligations, and the Debtor will pay to ATB, upon demand, an amount equal to the expense incurred by ATB in so doing with interest thereon from the date such expense is incurred at a rate equal to the highest rate of interest payable by the Debtor on any portion of the Indebtedness.
 - (d) This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement, without the prior written consent of ATB. In any action brought by an assignee of this Agreement or the Security Interest created hereunder or any part thereof, the Debtor shall not assert against the assignee any claim or defense which the Debtor now has or hereafter may have against ATB.
 - (e) If more than one person executes this Agreement as the Debtor:
 - (i) the obligations of such persons hereunder shall be joint and several;
 - (ii) the Security Interests shall secure the Indebtedness of each Debtor, whether or not any other Debtor or any other person is also liable therefor; and
 - (iii) the Collateral shall include the interest of any Debtor in the property, assets and undertaking constituting Collateral owned or otherwise held by such Debtor, whether or not any other Debtor also has an interest therein.
 - (f) The Debtor acknowledges and agrees that in the event it amalgamates with any other corporation or corporations it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating corporations and to the amalgamated corporation, such that the Security Interests granted hereby:
 - (i) shall extend and attach to "Collateral" (as that term is herein defined) owned by each of the amalgamating corporations and the amalgamated corporation at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated corporation; and
 - (ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating corporations and the amalgamated corporation to ATB at the time of amalgamation and any "Indebtedness" of the amalgamated corporation to ATB thereafter arising.
 - (g) This Agreement is in addition to and not in substitution for any other security or securities now or hereafter held by ATB and all such other securities shall remain in full force and effect. ATB will not be obliged to exhaust its recourse against the Debtor or any other person or against any

other security it may hold in respect of the Indebtedness before realizing upon or otherwise dealing with the Collateral in such manner as ATB may consider desirable.

- (h) The Debtor further agrees to execute and deliver to ATB such further assurances and conveyances and supplemental deeds and instruments as may be necessary to properly carry out the intention of this Agreement, as determined by ATB, or as may be required by ATB from time to time, in each case acting reasonably.
- (i) After Default, ATB may from time to time apply and re-apply, notwithstanding any previous application, in any such manner as it, in its sole discretion, sees fit, any monies received by it from the Debtor or as a result of any enforcement or recovery proceedings, in or toward payment of any portion of the Indebtedness. The Debtor will remain liable for any Indebtedness that is outstanding following realization of all or any part of the Collateral and the application of the proceeds thereof.
- (j) In the event that the Debtor is a body corporate, it is hereby agreed that *The Limitation of Civil Rights Act* (Saskatchewan), or any provision thereof, shall have no application to this Agreement or any agreement or instrument renewing or extending or collateral to this Agreement. In the event that the Debtor is an agricultural corporation within the meaning of *The Saskatchewan Farm Security Act* (Saskatchewan), the Debtor agrees with ATB that all of Part IV (other than Section 46) of that Act shall not apply to the Debtor.
- (k) In the event that the Debtor is a body corporate, the Debtor further agrees that *The Land Contracts (Actions) Act* (Saskatchewan) shall have no application to an action, as defined in that Act, with respect to this Agreement.
- (l) For the purpose of assisting ATB in assessing the creditworthiness of the Debtor or the ownership or description of any of the Collateral, and for the purpose of collecting all or any portion of the Indebtedness owing by the Debtor to ATB, the Debtor consents to the disclosure and release to ATB of personal information, including without limitation, motor vehicle information from Alberta Registries (or any other provincial government department having jurisdiction in that area). This consent is effective from the effective date of this Agreement and shall remain in effect until all Indebtedness is fully satisfied.

18. INTERPRETATION

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

19. GOVERNING LAW

This Agreement will be interpreted in accordance with the laws of the Province of Alberta, and the Debtor irrevocably agrees that any suit or proceeding with respect to any matters arising out of or in



connection with this Agreement may be brought in the courts of such Province or in any court of competent jurisdiction, as ATB may elect, and the Debtor agrees to attorn to the same.

20. COPY OF AGREEMENT

The Debtor hereby acknowledges receipt of a copy of this Agreement, and waives any right it may have to receive a Financing Statement, Financing Change Statement or Verification Statement relating to it. THIS AGREEMENT may be executed electronically; this Agreement may be delivered by email, facsimile or other functionally-equivalent electronic means.

IN WITNESS WHEREOF the Debtor has executed this Agreement this 12 day of November, 2024.

REGENT AIRCRAFT SERVICES INC.

Per: 

I/we have the authority to bind the Corporation

STEVEN JAMES FRANCES GRATTO

Per: _____

Full Address of Debtor:

113, 44 Gateway Drive NE
Airdrie, Alberta T4B 0J6

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

Amalgamation Predecessors

NIL

Previous Legal Entity Name(s)

Regent Air Parts Inc.
Regent Air Parts Ltd.
Red Triangle Enterprises Ltd.

SCHEDULE A

1. Description of Collateral:

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

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

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

2. Listing of Serial Numbers:

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

<u>Make and Model</u>	<u>Year of Manufacture</u>	<u>Serial Number (and Registration Mark for aircraft only)</u>

3. Locations of Personal Property Collateral:

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

Unit 5, 620 McTavish Road NE
 Calgary, Alberta T2E 7G6

4. Permitted Encumbrances (if any):

Regent Aircraft Services Inc.

- **14103028539 – Security Agreement in favour of Royal Bank of Canada securing their interest in all present and after acquired personal property of the debtor (TO BE DISCHARGED)**
- 20061921513 - Security Agreement - In favour of Blue Chip Leasing Corporation
- 20072127279- Security Agreement in favour of Bodkin, A Division of Bennington Financial Corp. securing their interest in
 - a 2004 DODGE RAM 2500, S/N-3D7KU28C34G251593
- 21060813177- Security Agreement in favour of Vault Credit Corporation securing their interest in
 - a 2021 RAM 1500 DT6X98, S/N-1C6SRFLT9MN725149
- 21081617500- Security Agreement in favour of Meridian Onecap Credit Corp. securing their interest in
 - a 2021 POLARIS GENERAL XP DELUXE, S/N-3NSGXJ991MH658941
- 21102029877 - Security Agreement - in favour of Meridian Onecap Credit Corp.

- 21102118576- Security Agreement in favour of Meridian Onecap Credit Corp. securing their interest in
 - 2018 HELI CPYD35-M2G , S/N-230352A7066
 - 2018 HELI CPYD35-M2G, S/N-230352A7066
- 21112234909 - Security Agreement - In favour of Meridian Onecap Credit Corp.
- 21112903589- Security Agreement in favour of Bodkin, A Division Of Bennington Financial Corp. securing their interest in
 - a 2006 BOBCAT 863, S/N-514414853
- 22061715635- Security Agreement in favour of CWB National Leasing Inc. securing purchase money security interest in the personal property of the debtor
- 23012308495- Security Agreement in favour of Meridian Onecap Credit Corp. securing their interest in
 - a 2022 RAM 1500 CLASSIC , S/N-1C6RR7FG9NS189762
- 23021609886- Security Agreement in favour of Bodkin, A Division Of Bennington Financial Corp. securing their interest in
 - a 1971 CHEVROLET CHEVELLE, S/N-134371R161073
- **23091917133 - Security Agreement - In favour of Royal Bank of Canada (TO BE DISCHARGED)**
- **23091917489 - Security Agreement - In favour of Royal Bank of Canada (TO BE DISCHARGED)**
- 23112309123- Security Agreement in favour of Bodkin, A Division of Bennington Financial Corp. securing their interest in
 - 2023 NORSTAR SKIRTED, S/N-50HAB8615P1104676
 - 2004 DODGE RAM 3500 , S/N-3D7MU48C34G251985
- 23122110573- Security Agreement in favour of Bodkin, A Division Of Bennington Financial Corp. securing their interest in
 - a 2004 DODGE RAM 2500 , S/N-3D7KU28C34G251593
- 24030403722- Security Agreement in favour of Polaris Leasing Ltd. securing their interest in
 - a 2024 EZ LOADER , S/N-1ZETAPYM8RA004215
- 24061303274 - Security Agreement - In favour of Vault Credit Corporation



**SCHEDULE B
DESCRIPTION OF LANDS**

NIL

This is Exhibit 4 referred to in
the Affidavit of Bhaskar Kakkar
sworn before me on November 12, 2025

Alec Fader

A Commissioner for Oaths for the Province of Alberta

ALEC FADER
Student-At-Law

Search ID #: Z19407740

Transmitting Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

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

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

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Both Exact and Inexact Result(s) Found

NOTE:

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



Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 20061921513

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Jun-19

Registration Status: Current

Expiry Date: 2026-Jun-19 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH ROAD NE, HANGAR #5
CALGARY, AB T2E 7G6

Current

Secured Party / Parties

Block

Status

1 BLUE CHIP LEASING CORPORATION
156 DUNCAN MILL RD, UNIT 16
TORONTO, ON M3B 3N2
Email: absecparties@avssystem.com

Current

Collateral: General

Block

Description

Status

1 ALL LANDSCAPING EQUIPMENT OF EVERY NATURE OR KIND, FINANCED BY THE SECURED PARTY, AS LESSOR, TO THE DEBTOR, AS LESSEE, PURSUANT TO A SECURITY AGREEMENT 61437 (107761), AS AMENDED FROM TIME TO TIME, INCLUDING : 1-NEW 2020 CLUB CAR ONWARD S/N:BW2002-038479, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL; OR PROCEEDS THEREOF. PROCEEDS: ACCOUNTS, CHATTEL PAPER, GOODS, DOCUMENTS OF TITLE, INVENTORY, INSTRUMENTS, MONEY, INTANGIBLES AND SECURITIES (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT) AND INSURANCE PROCEEDS.

Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 20072127279

Registration Date: 2020-Jul-21

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Jul-21 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Amendments to Registration

20072211375	Amendment	2020-Jul-22
23112709410	Renewal	2023-Nov-27
23112806268	Amendment	2023-Nov-28

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH RD NE
CALGARY, AB T2E 7G6

Status
Current

Block

2 REGENT AIRCRAFT SERVICES INC.
300-2912 MEMORIAL DRIVE S.E
CALGARY, AB T2A 6R1

Status
Current

Secured Party / Parties

Block

1 BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.
102-1465 NORTH SERVICE RD E
OAKVILLE, ON L6H 1A7
Email: funding@bodkin.com

Status
Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	3D7KU28C34G251593	2004	DODGE RAM 2500	MV - Motor Vehicle	Current

Search ID #: Z19407740

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	PURSUANT TO LEASE AGREEMENT 50010514, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 50010514 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING 1 2004 DODGE RAM 2500 TRUCK	Deleted By 20072211375
2	PURSUANT TO LOAN AGREEMENT 50010514, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LOAN AGREEMENT 50010514 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING 1 2004 DODGE RAM 2500 TRUCK	Deleted By 23112806268
3	PURSUANT TO LOAN AGREEMENT 50010514 AND 50028657 , ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LOAN AGREEMENT 50010514 AND 50028657 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING 1 2004 DODGE RAM 2500 TRUCK	Current By 23112806268

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 21060813177

Registration Date: 2021-Jun-08

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Jun-08 23:59:59

Exact Match on: Debtor No: 1
Exact Match on: Debtor No: 3
Inexact Match on: Debtor No: 2
Inexact Match on: Debtor No: 4

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH RD NE
CALGARY, AB T2E7G6

Status
Current

Block

2 REGENT AIRCRAFT SERVICES
620 MCTAVISH RD NE
CALGARY, AB T2E7G6

Status
Current

Block

3 REGENT AIRCRAFT SERVICES INC.
HANGAR 5 620 MCTAVISH RD NE
CALGARY, AB T2E7G6

Status
Current

Block

4 REGENT AIRCRAFT SERVICES
HANGAR 5 620 MCTAVISH RD NE
CALGARY, AB T2E7G6

Status
Current

Search ID #: Z19407740

Secured Party / Parties

Block

Status
Current

1 VAULT CREDIT CORPORATION
41 SCARSDALE ROAD UNIT 5
TORONTO, ON M3B2R2
Email: support@vaultcredit.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1C6SRFLT9MN725149	2021	RAM 1500 DT6X98	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ONE 2021 RAM 1500 DT6X98 VIN: 1C6SRFLT9MN725149, TOGETHER WITH ALL GOODS OF EVERY NATURE OR KIND, FINANCED BY THE SECURED PARTY TO THE DEBTOR AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ANY AND ALL PAST, PRESENT AND FUTURE ACQUIRED PARTS, ATTACHMENTS, ACCESSORIES, ACCESSIONS, ADDITIONS, SUBSTITUTIONS, IMPROVEMENTS, REPAIR AND REPLACEMENT PARTS AND OTHER EQUIPMENT PLACED ON OR FORMING PART OF THE GOODS DESCRIBED HEREIN AND ANY AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS THEREOF AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, INCLUDING ALL GOODS, SECURITIES, INSTRUMENTS DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES (AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT), RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENT AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 21081617500

Registration Date: 2021-Aug-16

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Aug-16 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC
620 MCTAVISH ROAD NE
CALGARY, AB T2E 7G6

Status
Current

Block

2 1840648 ALBERTA LTD.
620 MCTAVISH ROAD NE
CALGARY, AB T2E 7G6

Status
Current

Secured Party / Parties

Block

1 MERIDIAN ONECAP CREDIT CORP.
SUITE 1500, 4710 KINGSWAY
BURNABY, BC V5H 4M2
Email: absecparties@avssystems.ca

Status
Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	3NSGXJ991MH658941	2021	POLARIS GENERAL XP DELUXE	MV - Motor Vehicle	Current

Search ID #: Z19407740

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ATV(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 21102029877

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Oct-20

Registration Status: Current

Expiry Date: 2027-Oct-20 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH ROAD NE
CALGARY, AB T2E 7G6

Status
Current

Block

2 1840648 ALBERTA LTD.
620 MCTAVISH ROAD NE
CALGARY, AB T2E 7G6

Status
Current

Secured Party / Parties

Block

1 MERIDIAN ONECAP CREDIT CORP.
SUITE 1500, 4710 KINGSWAY
BURNABY, BC V5H 4M2
Email: absecparties@avssystem.com

Status
Current

Collateral: General

Block

Description

1 CABINET(S), SHOP-MATE CABINET(S), WELDING SYSTEM(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

Status
Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 21102118576

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Oct-21

Registration Status: Current

Expiry Date: 2027-Oct-21 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH ROAD NE
CALGARY, AB T2E 7G6

Status
Current

Block

2 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH ROAD NE
CALGARY, AB T2E 7G6

Status
Current

Secured Party / Parties

Block

1 MERIDIAN ONECAP CREDIT CORP.
SUITE 1500, 4710 KINGSWAY
BURNABY, BC V5H 4M2
Email: absecparties@avssystems.ca

Status
Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	230352A7066	2018	HELI CPYD35-M2G	TR - Trailer	Current
2	230352A7066	2018	HELI CPYD35-M2G	MV - Motor Vehicle	Current

Search ID #: Z19407740

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	FORKLIFT(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 21112903589

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Nov-29

Registration Status: Current

Expiry Date: 2026-Nov-29 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)

Block

Status

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH RD NE
CALGARY, AB T2E 7G6

Current

Block

Status

2 REGENT AIRCRAFT SERVICES INC.
300 -2912 MEMORIAL DRIVE S.E
CALGARY, AB T2A 6R1

Current

Secured Party / Parties

Block

Status

1 BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.
102-1465 NORTH SERVICE RD E
OAKVILLE, ON L6H 1A7
Email: funding@bodkin.com

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	514414853	2006	BOBCAT 863	MV - Motor Vehicle	Current

Search ID #: Z19407740

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	PURSUANT TO LEASE AGREEMENT 50017608, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 50017608 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE 1 2006 BOBCAT 863 SKID STEER	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 22061715635

Registration Date: 2022-Jun-17

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Jun-17 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

24021642068

Amendment

2024-Feb-16

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH ROAD NE, HANGER 5
CALGARY, AB T2E 7G6

Status

Current

Secured Party / Parties

Block

1 CWB NATIONAL LEASING INC.
1525 BUFFALO PLACE
WINNIPEG, MB R3T 1L9
Phone #: 204 954 9000 Fax #: 866 814 4752
Email: ppsa.adminstration@cwbnationalleasing.com

Status

Deleted by
24021642068

Block

2 CWB NATIONAL LEASING INC.
1525 BUFFALO PLACE
WINNIPEG, MB R3T 1L9
Phone #: 204 954 9000 Fax #: 866 814 4752
Email: ppsa.administration@cwbnationalleasing.com

Status

Current by
24021642068

Search ID #: Z19407740

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL LITHONIA HIGH BAY FIXTURES, KAESER COMPRESSOR SYSTEM, BASIC COALESCING & PARTICULATE FILTER, 40MM TRANSAIR ALUMINIUM PIPE, 40MM BRASS LOCKABLE VALVE, 40MM TRANSAIR ELBOW, 40MM TRANSAIR EQUAL TEE, MALE CONNECTOR FITTING, 40MM TRANSAIR UNION, REDUCING QA BRACKET, 40MM TO 25MM REDUCER, 40MM TRANSAIR PIPE CUP, 25MM TRANSAIR ALUMINIUM PIPE, 25MM PORT WALL BRACKET, 25MM TRANSAIR PIPE CLIP, THREADED ROD ADAPTOR, THREADED ROD OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 3099079, BETWEEN THE SECURED PARTY AND THE DEBTOR, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	Purchase Money Security Interest.	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 23012308495

Registration Type: SECURITY AGREEMENT

Registration Date: 2023-Jan-23

Registration Status: Current

Expiry Date: 2029-Jan-23 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH ROAD
CALGARY, AB T2E 7G6

Current

Secured Party / Parties

Block

Status

1 MERIDIAN ONECAP CREDIT CORP.
204 - 3185 WILLINGDON GREEN
BURNABY, BC V5G 4P3
Email: absecparties@avssystems.ca

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1C6RR7FG9NS189762	2022	RAM 1500 CLASSIC	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	VEHICLE(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 23021609886

Registration Type: SECURITY AGREEMENT

Registration Date: 2023-Feb-16

Registration Status: Current

Expiry Date: 2028-Feb-16 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)

Block

Status

Current

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH RD NE
CALGARY, AB T2E 7G6

Block

Status

Current

2 REGENT AIRCRAFT SERVICES INC.
3-118 MAIN ST NE
AIRDRIE, AB T4B 0R3

Secured Party / Parties

Block

Status

Current

1 BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.
102-1465 NORTH SERVICE RD E
OAKVILLE, ON L6H 1A7
Email: funding@bodkin.com

Collateral: Serial Number Goods

Block

Serial Number

Year

Make and Model

Category

Status

1

134371R161073

1971

CHEVROLET CHEVELLE

MV - Motor Vehicle

Current

Search ID #: Z19407740

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	PURSUANT TO SECURED LOAN AGREEMENT 50024580, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY SECURED LOAN AGREEMENT 50024580 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE (1) 1971 CHEVROLET CHEVELLE VINTAGE CAR	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 23091917133

Registration Date: 2023-Sep-19

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2033-Sep-19 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
BAY#4 2280 PEGASUS WAY NE
CALGARY, AB T2E8M5

Status

Current

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD, STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Status

Current

Collateral: General

Block

Description

1 AS PER MASTER LEASE AGREEMENT DATED 9/19/2023 TOGETHER WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Status

Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 23091917489

Registration Date: 2023-Sep-19

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2031-Sep-19 23:59:59

Inexact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

Amendments to Registration

23112114009

Amendment

2023-Nov-21

24110622039

Amendment And Renewal

2024-Nov-06

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
BAY#4 2280 PEGASUS WAY NE
CALGARY, AB T2E8M5

Status
Current

Block

2 REGENT AIRCRAFT SERVICES INC.
HANGER 5, 620 MCTAVISH ROAD NE
CALGARY, AB T2E7G6

Status
Current by
23112114009

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Status
Current

Search ID #: Z19407740

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000076420. Equipment Description Leasehold Improvements and Various Warehouse Equipment, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Deleted By 24110622039
2	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000076420. Equipment Description Paint Spray Booth, Leasehold Improvements and Various Warehouse Equipment, 2023 Pro King 9/2 Post Lift Model: 165928FXLK S/N: LK46812023, Kaeser 20 HP Model: AS-20 Belt Drive Complete with Accessories and Attachments, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current By 24110622039

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 23112309123

Registration Date: 2023-Nov-23

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Nov-23 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Amendments to Registration

23112711402 Amendment 2023-Nov-27

24041211943 Amendment 2024-Apr-12

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
3-118 MAIN ST NE
AIRDRIE, AB T4B 0R3

Status
Current

Block

2 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH RD NE
CALGARY, AB T2E 7G6

Status
Current

Secured Party / Parties

Block

1 BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.
102-1465 NORTH SERVICE RD E
OAKVILLE, ON L6H 1A7
Email: funding@bodkin.com

Status
Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	50HAB8615P1104676	2023	NORSTAR SKIRTED	MV - Motor Vehicle	Current

Search ID #: Z19407740

2	3D7KU28C34G251593	2004	DODGE RAM 2500	MV - Motor Vehicle	Deleted By 24041211943
3	3D7MU48C34G251985	2004	DODGE RAM 3500	MV - Motor Vehicle	Current By 24041211943

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	<p>PURSUANT TO SECURED LOAN AGREEMENT 50028657, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY SECURED LOAN AGREEMENT 50028657 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING</p> <p>ONE (1) 2023 NORSTAR SKIRTED TRUCK BED + SERVICE ONE (1) (1) 2004.5-2005 DODGE (5.9L) 600 SERIES JUIC, (03-05 DODGE/RAM DASH POD, (1) H20 INJ KIT V3 INT HD 5 GAL, (1) EXHAUST BRAKE - 2003-2005 DODGE AIR/REMOTE 4IN, *1) ALUMINIZED STEEL FULL SIZE PICK UP BED T-PIPE KIT SMOKERS, (2) 1PC STACK 6" ANGLE CUT 36" M, (1) GAUGE KIT BACK PRESSURE, (1) DIX03/09 RAM WINDSHIELD MOUNT, (1) SIBERIA 50" DR DOUBLE ROW CURVED, (2) SIBERIA 8" DR DOUBLE ROW STRAIGHT, (1) WABASTO SMART HEATER BT/RC COOLANT HEATER SYSTEM</p>	Deleted By 23112711402
2	<p>PURSUANT TO SECURED LOAN AGREEMENT 50028657, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY SECURED LOAN AGREEMENT 50028657 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE (1) 2004 DODGE RAM 2500 TRUCK ONE (1) 2023 NORSTAR SKIRTED TRUCK BED + SERVICE ONE (1) (1) 2004.5-2005 DODGE (5.9L) 600 SERIES JUIC, (03-05 DODGE/RAM DASH POD, (1) H20 INJ KIT V3 INT HD 5 GAL, (1) EXHAUST BRAKE - 2003-2005 DODGE AIR/REMOTE 4IN, *1) ALUMINIZED STEEL FULL SIZE PICK UP BED T-PIPE KIT SMOKERS, (2) 1PC STACK 6" ANGLE CUT 36" M, (1) GAUGE KIT BACK PRESSURE, (1) DIX03/09 RAM WINDSHIELD MOUNT, (1) SIBERIA 50" DR DOUBLE ROW CURVED, (2) SIBERIA 8" DR DOUBLE ROW STRAIGHT, (1) WABASTO SMART HEATER BT/RC COOLANT HEATER SYSTEM</p>	Deleted By 24041211943

Search ID #: Z19407740

- 3 PURSUANT TO SECURED LOAN AGREEMENT 50028657, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY SECURED LOAN AGREEMENT 50028657 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE (1) 2004 DODGE RAM 3500 TRUCK ONE (1) 2023 NORSTAR SKIRTED TRUCK BED + SERVICE ONE (1) (1) 2004.5-2005 DODGE (5.9L) 600 SERIES JUIC, (03-05 DODGE/RAM DASH POD, (1) H2O INJ KIT V3 INT HD 5 GAL, (1) EXHAUST BRAKE - 2003-2005 DODGE AIR/REMOTE 4IN, *1) ALUMINIZED STEEL FULL SIZE PICK UP BED T-PIPE KIT SMOKERS, (2) 1PC STACK 6" ANGLE CUT 36" M, (1) GAUGE KIT BACK PRESSURE, (1) DIX03/09 RAM WINDSHIELD MOUNT, (1) SIBERIA 50" DR DOUBLE ROW CURVED, (2) SIBERIA 8" DR DOUBLE ROW STRAIGHT, (1) WABASTO SMART HEATER BT/RC COOLANT HEATER SYSTEM
- Current By
24041211943

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 23122110573

Registration Date: 2023-Dec-21

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Dec-21 23:59:59

Exact Match on: Debtor No: 1
Exact Match on: Debtor No: 2
Exact Match on: Debtor No: 3
Exact Match on: Debtor No: 4
Exact Match on: Debtor No: 5

Amendments to Registration

23122120810

Amendment

2023-Dec-21

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH RD NE
CALGARY, AB T2E 7G6

Status
Current

Block

2 REGENT AIRCRAFT SERVICES INC.
3-118 MAIN ST NE
AIRDRIE, AB T4B 0R3

Status
Current

Block

3 REGENT AIRCRAFT SERVICES INC.
212 HARVEST WOOD WAY NE
CALGARY, AB T3K 3X7

Status
Current

Block

4 REGENT AIRCRAFT SERVICES INC.
HANGER 5 620 MCTAVISH RD NE
CALGARY, AB T2E 7G6

Status
Current

Search ID #: Z19407740

Block

5 REGENT AIRCRAFT SERVICES INC.
PO BOX 56022 AIRWAYS PO NE
CALGARY, AB T2E8K5

Status

Current by
23122120810

Secured Party / Parties

Block

1 BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.
102-1465 NORTH SERVICE RD E
OAKVILLE, ON L6H 1A7
Email: funding@bodkin.com

Status

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	3D7KU28C34G251593	2004	DODGE RAM 2500	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	<p>PURSUANT TO SECURED LOAN AGREEMENT 50028906, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY SECURED LOAN AGREEMENT 50028906 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING</p> <p>ONE (1) 2004 DODGE RAM 2500 TRUCK REPAIRS: 22" AMERICAN FORCE DB03 MATTE BLACK AND MILLED 8X165.1. LT35X12.50R22 TOYO OPEN COUNTRY A/T III 121Q LOAD F 12PLY 3PMS 80PSI. ALBERTA TIRE AND RECYCLING FEE. 9/16 SPIKE LUG KIT BLACK. MOUNT AND BALANCE DUALY. MOUNT AND LASER BALANCE DUALY. YOUR WHEELS HAVE BEEN TORQUED, PLEASE RETORQUE YOUR WHEELS AFTER 150KM. BALANCE BEADS 10OZ.</p>	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 24030403722

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Mar-04

Registration Status: Current

Expiry Date: 2029-Mar-04 23:59:59

Exact Match on:

Debtor

No: 2

Debtor(s)

Block

1 GRATTO, STEVEN, JAMES F
21 HARVEST WOOD WAY NE
CALGARY, AB T3K3X7

Birth Date:
1983-Jan-05

Status
Current

Block

2 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH ROAD NE
CALGARY, AB T2E 7G6

Status
Current

Secured Party / Parties

Block

1 POLARIS LEASING LTD.
2-396 ASSINIBOINE AVE
WINNIPEG, MB R3C0Y1
Phone #: 800 661 5327 Fax #: 800 561 5327
Email: deannar@polarisleasing.com

Status
Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1ZETAPYM8RA004215	2024	EZ LOADER	TR - Trailer	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	(1) 2024 EZ LOADER TRIPLE AXLE BOAT TRAILER SN# 1ZETAPYM8RA004215	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 24061303274

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Jun-13

Registration Status: Current

Expiry Date: 2029-Jun-13 23:59:59

Exact Match on: Debtor No: 1
Exact Match on: Debtor No: 2
Inexact Match on: Debtor No: 3
Inexact Match on: Debtor No: 4

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
HANGAR 5 - 620 MCTAVISH RD NE
CALGARY, AB T2E 7G6

Status
Current

Block

2 REGENT AIRCRAFT SERVICES INC.
PO BOX 56022 AIRWAYS PO NE
CALGARY, AB T2E 8K5

Status
Current

Block

3 REGENT AIRCRAFT SERVICES
HANGAR 5 - 620 MCTAVISH RD NE
CALGARY, AB T2E 7G6

Status
Current

Block

4 REGENT AIRCRAFT SERVICES
PO BOX 56022 AIRWAYS PO NE
CALGARY, AB T2E 8K5

Status
Current

Search ID #: Z19407740

Secured Party / Parties

Block

Status

Current

1 VAULT CREDIT CORPORATION
41 SCARSDALE ROAD, SUITE 5
TORONTO, ON M3B 2R2
Email: absecparties@eservicecorp.ca

Collateral: General

Block

Description

Status

Current

1 ONE BLAST UNIT, AERO2 PCS 60, LTE COMMUNICATION, AND ACCESSORIES S/N: 3373, DESCRIBED IN AGREEMENT NUMBER (369140) TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS, ADDITIONS, SUBSTITUTIONS, IMPROVEMENTS, REPAIR AND REPLACEMENT PARTS AND OTHER EQUIPMENT PLACED ON OR FORMING PART OF THE GOODS DESCRIBED HEREIN AND ANY AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS THEREOF AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, INCLUDING ALL GOODS, SECURITIES, INSTRUMENTS DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES (AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT), RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENT AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 24110729804

Registration Date: 2024-Nov-07

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2030-Nov-07 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH ROAD NE
CALGARY, AB T2E7G6

Status
Current

Secured Party / Parties

Block

1 MERIDIAN ONECAP CREDIT CORP.
204 - 3185 WILLINGDON GREEN
BURNABY, BC V5G4P3
Email: absecparties@eservicecorp.ca

Status
Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	PX3DA0522	2023	KIOTI CX2510	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	CONSTRUCTION EQUIPMENT (S), LOADER (S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 24111927588

Registration Date: 2024-Nov-19

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2039-Nov-19 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

25101630318

Amendment

2025-Oct-16

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
113, 44 GATEWAY DRIVE NE
AIRDRIE, AB T4B0J6

Status
Current

Secured Party / Parties

Block

1 ATB FINANCIAL
8008 104 STREET
EDMONTON, AB T6E 4E2
Email: pprnotices@atb.com

Status
Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	73	1967	DEHAVILLAND DHC-6-100	AC - Aircraft Canada	Current By 25101630318
2	106	1968	DEHAVILLAND DHC-6-200	AC - Aircraft Canada	Current By 25101630318

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 24121810568

Registration Date: 2024-Dec-18

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2030-Dec-18 23:59:59

Exact Match on: Debtor No: 1
Exact Match on: Debtor No: 2
Exact Match on: Debtor No: 3

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH RD NE
CALGARY, AB T2E7G6

Status
Current

Block

2 REGENT AIRCRAFT SERVICES INC.
113-44 GATEWAY DRIVE NE
AIRDRIE, AB T4B0J6

Status
Current

Block

3 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH RD NE
CALGARY, AB T2E7G6

Status
Current

Block

4 GRATTO, STEVEN, JAMES F
212 HARVEST WOOD WAY NE
CALGARY, AB T3K3X7

Status
Current

Birth Date:
1983-Jan-05

Block

5 GRATTO, STEVEN
212 HARVEST WOOD WAY NE
CALGARY, AB T3K3X7

Status
Current

Search ID #: Z19407740

Birth Date:
1983-Jan-05

Block

6 GRATTO, STEVEN, JAMES
212 HARVEST WOOD WAY NE
CALGARY, AB T3K3X7

Status
Current

Birth Date:
1983-Jan-05

Secured Party / Parties

Block

1 BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.
102-1465 NORTH SERVICE RD E
OAKVILLE, ON L6H1A7
Email: FUNDING@BENNINGTONFINANCIAL.CA

Status
Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	UAGALA6000G223	2023	GALA V330	BO - Boat	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	PURSUANT TO SECURED LOAN AGREEMENT 50031983, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY SECURED LOAN AGREEMENT 50031983 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE (1) 2023 GALA V330 BOAT C/W RHIB PLATFORM ONE (1) CRANE PLATFORM W/ POWER	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 25020432185

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Feb-04

Registration Status: Current

Expiry Date: 2031-Feb-04 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH ROAD NE
CALGARY, AB T2E 7G6

Current

Secured Party / Parties

Block

Status

1 MERIDIAN ONECAP CREDIT CORP.
204 - 3185 WILLINGDON GREEN
BURNABY, BC V5G 4P3
Email: absecparties@eservicecorp.ca

Current

Collateral: General

Block

Description

Status

1 MANUFACTURING EQUIPMENT (S), EMBROIDERY MACHINE (S), CONVEYOR
DRYER (S), SIGNAGE (S), PRINTER (S)
TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS
REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO
AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM
ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN
INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR
COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF
THE COLLATERAL.

Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 25040406638

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Apr-04

Registration Status: Current

Expiry Date: 2030-Apr-04 23:59:59

Exact Match on: Debtor No: 1
Exact Match on: Debtor No: 3
Exact Match on: Debtor No: 5
Exact Match on: Debtor No: 7
Inexact Match on: Debtor No: 2
Inexact Match on: Debtor No: 4
Inexact Match on: Debtor No: 6
Inexact Match on: Debtor No: 8

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
HANGAR 5-620 MCTAVISH RD NE
CALGARY, AB T2E 7G6

Status
Current

Block

2 REGENT AIRCRAFT SERVICES
HANGAR 5-620 MCTAVISH RD NE
CALGARY, AB T2E 7G6

Status
Current

Block

3 REGENT AIRCRAFT SERVICES INC.
PO BOX 56022 RPO AIRWAYS
CALGARY, AB T2E 8K5

Status
Current

Search ID #: Z19407740

Block

4 REGENT AIRCRAFT SERVICES
PO BOX 56022 RPO AIRWAYS
CALGARY, AB T2E 8K5

Status
Current

Block

5 REGENT AIRCRAFT SERVICES INC.
4 - 2280 PEGASUS WAY NE
CALGARY, AB T2E 8M5

Status
Current

Block

6 REGENT AIRCRAFT SERVICES
4 - 2280 PEGASUS WAY NE
CALGARY, AB T2E 8M5

Status
Current

Block

7 REGENT AIRCRAFT SERVICES INC.
2216 PEGASUS WAY NE
CALGARY, AB T2E 8M5

Status
Current

Block

8 REGENT AIRCRAFT SERVICES
2216 PEGASUS WAY NE
CALGARY, AB T2E 8M5

Status
Current

Secured Party / Parties

Block

1 VAULT CREDIT CORPORATION
41 SCARSDALE ROAD, SUITE 5
TORONTO, ON M3B 2R2
Email: absecparties@eservicecorp.ca

Status
Current

Search ID #: Z19407740

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL OFFICE EQUIPMENT DESCRIBED IN AGREEMENT NUMBER 404950 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS, ADDITIONS, SUBSTITUTIONS, IMPROVEMENTS, REPAIR AND REPLACEMENT PARTS AND OTHER EQUIPMENT PLACED ON OR FORMING PART OF THE GOODS DESCRIBED HEREIN AND ANY AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS THEREOF AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, INCLUDING ALL GOODS, SECURITIES, INSTRUMENTS DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES (AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT), RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENT AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 25040922637

Registration Date: 2025-Apr-09

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2031-Apr-09 23:59:59

Exact Match on: Debtor No: 1
Exact Match on: Debtor No: 2
Exact Match on: Debtor No: 4
Exact Match on: Debtor No: 6
Exact Match on: Debtor No: 8
Inexact Match on: Debtor No: 3
Inexact Match on: Debtor No: 5
Inexact Match on: Debtor No: 7
Inexact Match on: Debtor No: 9

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH RD NE
CALGARY, AB T2E 7G6

Status
Current

Block

2 REGENT AIRCRAFT SERVICES INC.
HANGAR 5-620 MCTAVISH RD NE
CALGARY, AB T2E 7G6

Status
Current

Block

3 REGENT AIRCRAFT SERVICES
HANGAR 5-620 MCTAVISH RD NE
CALGARY, AB T2E 7G6

Status
Current

Search ID #: Z19407740

Block

4 REGENT AIRCRAFT SERVICES INC.
PO BOX 56022 RPO AIRWAYS
CALGARY, AB T2E 8K5

Status

Current

Block

5 REGENT AIRCRAFT SERVICES
PO BOX 56022 RPO AIRWAYS
CALGARY, AB T2E 8K5

Status

Current

Block

6 REGENT AIRCRAFT SERVICES INC.
4 - 2280 PEGASUS WAY NE
CALGARY, AB T2E 8M5

Status

Current

Block

7 REGENT AIRCRAFT SERVICES
4 - 2280 PEGASUS WAY NE
CALGARY, AB T2E 8M5

Status

Current

Block

8 REGENT AIRCRAFT SERVICES INC.
2216 PEGASUS WAY NE
CALGARY, AB T2E 8M5

Status

Current

Block

9 REGENT AIRCRAFT SERVICES
2216 PEGASUS WAY NE
CALGARY, AB T2E 8M5

Status

Current

Secured Party / Parties

Block

1 VAULT CREDIT CORPORATION
41 SCARSDALE ROAD, SUITE 5
TORONTO, ON M3B 2R2
Email: absecparties@eservicecorp.ca

Status

Current

Search ID #: Z19407740

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL OFFICE FURNITURE DESCRIBED IN AGREEMENT NUMBER 406297 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS, ADDITIONS, SUBSTITUTIONS, IMPROVEMENTS, REPAIR AND REPLACEMENT PARTS AND OTHER EQUIPMENT PLACED ON OR FORMING PART OF THE GOODS DESCRIBED HEREIN AND ANY AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS THEREOF AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, INCLUDING ALL GOODS, SECURITIES, INSTRUMENTS DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES (AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT), RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENT AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 25042810473

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Apr-28

Registration Status: Current

Expiry Date: 2029-Apr-28 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH ROAD NE
HANGER 5, AB T2E 7G6

Current

Secured Party / Parties

Block

Status

1 CWB NATIONAL LEASING INC.
1525 BUFFALO PLACE
WINNIPEG, MB R3T 1L9
Phone #: 204 954 9000 Fax #: 866 814 4752
Email: ppsa.administration@cwbnationalleasing.com

Current

Collateral: General

Block

Description

Status

1 ALL OUTDOOR SIGNAGE OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT
NUMBER 3257397, BETWEEN THE SECURED PARTY AND THE DEBTOR, AS
AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS,
ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED
DIRECTLY OR INDIRECTLY THEREFROM.

Current

Particulars

Block

Additional Information

Status

1 Purchase Money Security Interest.

Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 25042829909

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Apr-28

Registration Status: Current

Expiry Date: 2030-Apr-28 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
620 MCTAVISH ROAD NE
CALGARY, AB T2E 7G6

Status
Current

Secured Party / Parties

Block

1 MERIDIAN ONECAP CREDIT CORP.
204 - 3185 WILLINGDON GREEN
BURNABY, BC V5G 4P3
Email: absecparties@eservicecorp.ca

Status
Current

Collateral: General

Block

Description

1 COMPUTER EQUIPMENT(S)
TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS
REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO
AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM
ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN
INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR
COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF
THE COLLATERAL.

Status
Current

Search ID #: Z19407740

Business Debtor Search For:

REGENT AIRCRAFT SERVICES INC.

Search ID #: Z19407740

Date of Search: 2025-Nov-12

Time of Search: 10:11:38

Registration Number: 25110316814

Registration Date: 2025-Nov-03

Registration Type: REPORT OF SEIZURE

Registration Status: Current

Registration Term: Infinity

Service Area 2

Property has been seized under Landlord Distress.

Amount being seized for is \$13,508.38.

Property was seized on 2025-Oct-31

<u>Registration Type</u>	<u>Date</u>	<u>Registration #</u>	<u>Value</u>
Report of Seizure	2025-Oct-31	25110316814	\$13,508.38

Exact Match on: Debtor No: 1

Solicitor / Agent

HYATT AUTO SALES LTD.
300, 1311 - 9TH AVENUE SW
CALGARY, AB T2P 1G1

Phone #: 587 586 8833

Fax #: 403 274 7403

Civil Enforcement Agent

ALLIED SHORTRIDGE CIVIL ENFORCEMENT AGENCY INC.
#126, 1111 6 AVENUE SW
CALGARY, AB T2P 5M5

Phone #: 403 237 5468

Fax #: 403 263 7313

Debtor(s)

Block

1 REGENT AIRCRAFT SERVICES INC.
BAYS3,4 &5 - 4639 - 6 STREET NE
CALGARY, AB

Status
Current

Search ID #: Z19407740

Creditor(s)

Block

Status

Current

1 HYATT AUTO SALES LTD.
300, 1311 - 9TH AVENUE SW
CALGARY, AB T2P 1G1
Phone #: 587 586 8833 Fax #: 403 274 7403

Collateral: General

Block

Description

Status

Current

1 1- drill press, 1- King belt sander, 1- steel press, 1- vise, 1- King press, 1- Beverly sheer cutter, 1- 24" sling roller, 1- Hub 12' steel cutting machine, 1- Belt press, 1- JUKKI sewing machine 1- Cansew sewing machine, 1- Roller Crimper ser.no. 328929T, 1- 10' Chicago steel press crimper, 1- steell roller press, 1- Kaeser Air compressor ser. no. 1013, 1- Clark, propane fork lift ser. no. P365L-0328-9396FB, 1- Kaeser SK15 Air compressor ser.no. 10698275231, 1- Craftex Belt Sander, 1- 50" foot sheer cutter machine, 1- Chicago steel press ser. no. 1184641KM-C2520. Several printers, computer monitors, and computers, fax machines and office desks and chairs. For a detailed list of all seized property, contact Allied and quote file #12514

Particulars

Block

Additional Information

Status

1 The seized property was left on a Bailee's Undertaking. Allied file # 12514 Current

Result Complete

This is Exhibit 5 referred to in
the Affidavit of Bhaskar Kakkar
sworn before me on November 12, 2025

A.C.G. Fader

A Commissioner for Oaths for the Province of Alberta

ALEC FADER
Student-At-Law



Derek Pontin
 derek.pontin@dentons.com
 D +1 403 268 6301

Dentons Canada LLP
 15th Floor, Bankers Court
 850-2nd Street SW
 Calgary, AB, Canada T2P 0R8

dentons.com

September 23, 2025

File No.: 141950-310

DELIVERED VIA COURIER AND EMAIL: sgratto@regentaircraft.com

Regent Aircraft Services Inc.
 Hangar #5, 620 McTavish Rd NE
 Calgary, Alberta T2E 7G6

Attention: Steven Gratto

RE: Credit Facilities extended by ATB Financial to Regent Aircraft Services Inc. (the "Borrower")

We are counsel to ATB Financial (the "Lender"). As you are aware, the Borrower is indebted to the Lender in connection with credit facilities outstanding between the Lender and the Borrower. Advances have been made to the Borrower by the Lender and the Borrower is presently indebted to the Lender as follows:

Facility	Principal	Accrued Interest and Fees	Total	Per Diem
Revolving Line of Credit – CAD (ending in 9100)	\$2,536,085.16	\$138,117.44	\$2,674,202.60	\$448.16
Overdrawn Deposit Account – CAD (ending in 7778)	\$110.33	\$19.71	\$130.04	
Overdrawn Deposit Account – USD (ending in 1878)	\$75.06	\$4.67	\$79.73	
MasterCard – CAD (ending in 3309)			\$159,737.25	
Total (CAD)			\$2,834,069.89	plus ongoing legal costs & interest
Total (USD)			\$79.73	plus ongoing legal costs & interest

The Borrower is in default of its obligations to the Lender, including for failure to make payments to the Lender as they become due (the "Defaults"). The indebtedness owing by the Borrower is repayable upon demand. Demand is hereby made upon the Borrower for full payment of the amounts due and owing, which are set out above, as of **September 17, 2025** (the "Indebtedness").



September 23, 2025
Page 2

dentons.com

Please note that the Indebtedness will continue to accrue interest at the rates agreed to, and costs and expenses will continue to be incurred by the Lender for which the Borrower will be responsible, until payment of all amounts owing is received by either certified cheque or bank draft at the following address:

ATB Financial
c/o Dentons Canada LLP
1500-850 2 Street S.W.
Calgary AB T2P 0R8
Attention: Derek Pontin

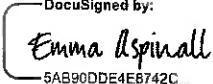
If full payment is not received by close of business on **October 3, 2025**, the Lender will take whatever steps it deems appropriate to seek repayment of the said amount. To this end, we enclose for service upon the Borrower a Notice of Intention to Enforce Security in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada) (the "NOI"). If you are prepared to waive the ten day notice period, please provide your consent to early enforcement of the Lender's security by executing the consent and waiver attached to the NOI.

The Lender reserves its rights to proceed against the Borrower: (a) prior to the time stipulated above in the event that it determines that its position is further jeopardized; and (b) any time, or from time to time, after any dates stipulated above have passed, and in any case without the necessity of serving a new demand for payment.

If you have any questions, or wish to discuss resolution of the Indebtedness, please contact the undersigned.

Yours truly,

Dentons Canada LLP

FOR 

Derek Pontin

DP/ea
Enclosures

FORM 86

Notice of Intention to Enforce a Security
(Rule 124)

To: Regent Aircraft Services Inc., an insolvent person

Take notice that:

1. ATB Financial (the "**Secured Party**"), secured creditor, intends to enforce its security on all or essentially all of the insolvent person's personal property.
2. The security that is, among other security, the Secured Party's general security agreement (the "**Security**").
3. The total amount of indebtedness secured by the Security is, as of September 17, 2025, the total indebtedness of \$2,834,069.89 (CAD) and \$79.73 (USD) plus all accruing interest, costs (including legal costs on a solicitor and its own client full indemnity basis), and such further and other indebtedness as may be proven.
4. The Secured Party will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Calgary, Alberta, this 23rd day of September, 2025

DocuSigned by:
Emma Aspinall
Per: 5AB90DDE4E8742C
Derek Pontin
Dentons Canada LLP,
Solicitors for ATB Financial

CONSENT AND WAIVER

WE THE UNDERSIGNED hereby:

1. Acknowledge receipt of the Notice herein;
2. Waive the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and
3. Consent to the immediate enforcement by the Secured Party of the Security referred to herein.

DATED this _____ day of _____, 2025.

REGENT AIRCRAFT SERVICES INC.

Per: _____
Authorized Signatory

Name: _____

Title: _____

I have authority to bind the corporation.

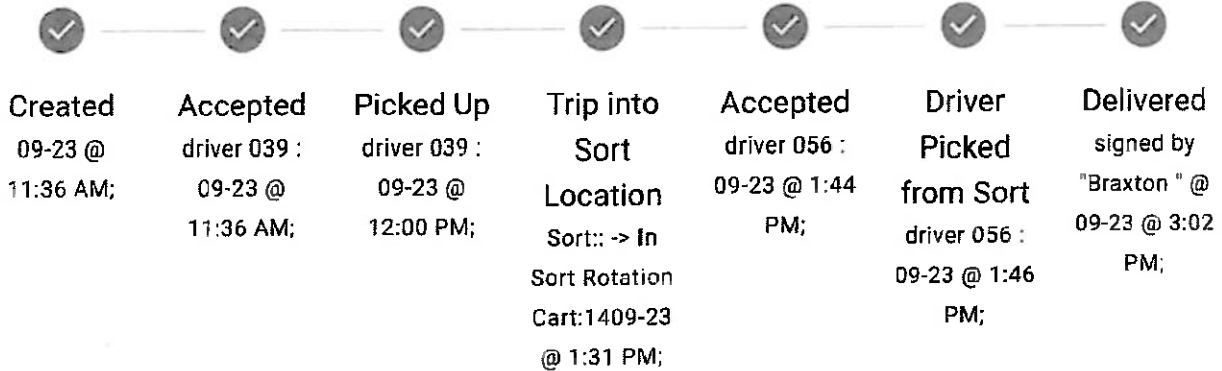
Order# 15967544

STATUS

TRACKING NUMBER

Invoiced

TR5989615967544



FROM

Dentons Canada LLP
12 Fl, 850 2 St SW, Calgary, Alberta, T2P 0R8, Canada

TO

Regent Aircraft Services Inc.
Hangar #5, 620 mctavish Road NE, Calgary, Alberta, T2E 7G6, Canada

PIECES

WEIGHT

SERVICE TYPE

1

1 lbs

0

INSTRUCTIONS

SIGNATURE

DELIVERY DETAILS



LOCATION

Delivered

BILLING REFERENCE #

141950-310 EMA

YOUR NAME & PHONE

Mailroom (403) 268-6848

CALL IN

2025-09-23 11:35:16 Mountain Standard Time

DUE BY

2025-09-23 15:13:16 Mountain Standard Time

DELIVERED

Invoiced

SERVICE MINUTES

210

RATE(BEFORE TAX)

\$17.06

PROOF OF DELIVERY

Braxton

GST

0.85



