

THE KING'S BENCH
WINNIPEG CENTRE

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF
POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC.,
GLASS 8 INC., NATIONAL INTERIORS (2021) INC.,
12986647 CANADA LTD. (O/A ALLSCO WINDOWS & DOORS),
12986591 CANADA LTD. (O/A ALWEATHER WINDOWS & DOORS),
POLAR HOLDING LTD., 10064720 MANITOBA LTD., and
12986914 CANADA LTD.**

APPLICANTS

**FIFTH REPORT OF THE MONITOR
DELOITTE RESTRUCTURING INC.**

DECEMBER 3, 2023

MONITOR

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INTRODUCTION

1. On February 10, 2023, Polar Window of Canada Ltd. (“**Polar Window**”), Accurate Dorwin (2020) Inc. (“**Accurate Dorwin**”), Glass 8 Inc. (“**Glass 8**”), National Interiors (2021) Inc. (“**National Interiors**”), 12986647 Canada Ltd. (o/a Allsco Windows & Doors) (“**Allsco**”), 12986591 Canada Ltd. (o/a Alweather Windows & Doors) (“**Alweather**”, and collectively the “**Opcos**”), Polar Holding Ltd. (“**Polar Holdco**”), 10064720 Manitoba Ltd. (“**1006**”), and 12986914 Canada Ltd. (“**6914**”, and collectively with the Opcos the “**Companies**” or the “**Applicants**”) filed for and obtained protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”). Deloitte Restructuring Inc. (“**Deloitte**”) was appointed the monitor of the Applicants (the “**Monitor**”) in the CCAA proceedings and a stay of proceedings was granted in favour of the Applicants to February 20, 2023.
2. At the comeback hearing on February 14, 2023, the Honourable Justice Bock of the Court of King’s Bench in Manitoba (the “**Court**”) granted an amended and restated initial order (the “**ARIO**”), which extended the stay of proceedings to May 5, 2023.
3. On April 5, 2023, the Court granted an order (the “**April 5, 2023 Order**”), which among other things, extended the stay of proceedings to July 28, 2023.
4. On July 21, 2023, the Court granted two (2) orders: an approval and vesting order (the “**AVO**”) approving the sale transaction (the “**Transaction**”) between the Monitor, in its capacity as Monitor for and on behalf of the Applicants, as vendor, and Stephen Segal in trust for a corporation or corporations to be formed (the “**Purchaser**”), as purchaser; and a stay extension, interim distribution, and other relief order (the “**July 21, 2023 Order**”), extending the stay of proceedings to September 12, 2023.
5. On September 12, 2023, the Court granted an order (the “**September 12, 2023 Order**”), which, among other things, amended the Transaction and extended the stay of proceedings to November 3, 2023.
6. On October 27, 2023, the Court granted (2) orders: an order enhancing the Monitor’s powers (the “**Enhanced Powers Order**”), attached hereto as Appendix A, which was to take effect upon the filing of the Monitor’s Certificate (as defined therein); and a stay

extension and other relief order (the “**October 27, 2023 Order**”), attached hereto as Appendix B, extending the stay of proceedings to December 8, 2023 (the “**Stay Period**”).

7. The Monitor has provided the Court with the following reports:
 - (a) A Pre-Filing Report of the Proposed Monitor dated February 7, 2023 in connection with the Applicants’ application for protection under the CCAA;
 - (b) A First Report of the Monitor dated April 3, 2023 in connection with the Applicants’ motion to extend the stay of proceedings and approve the SISP and the SISP Procedures;
 - (c) A Second Report of the Monitor dated July 20, 2023 (the “**Second Report**”) in connection with the Monitor’s motion to approve the Transaction and extend the stay of proceedings;
 - (d) A Confidential Supplement to the Second Report of the Monitor dated July 20, 2023 in connection with the Transaction;
 - (e) A Third Report of the Monitor dated September 8, 2023 (the “**Third Report**”) in connection with the Monitor’s motion to amend the Transaction (the “**First Amending Agreement**”) and extend the stay of proceedings;
 - (f) A Confidential Supplement to the Third Report of the Monitor dated September 8, 2023 in connection with the First Amending Agreement;
 - (g) A Fourth Report of the Monitor dated October 24, 2023 (the “**Fourth Report**”) in connection with the Monitor’s motion to amend the Transaction (the “**Second Amending Agreement**”) and extend the stay of proceedings;
 - (h) A Confidential Supplement to the Fourth Report of the Monitor dated October 24, 2023 in connection with the Second Amending Agreement; and
 - (i) A Supplement to the Fourth Report dated October 26, 2023 in connection with the Monitor’s motion to extend the stay of proceedings.

8. Pursuant to the ARIO, the Monitor has made the Court Orders and other information related to the CCAA proceedings available on its website at www.insolvencies.deloitte.ca/en-ca/AccurateGroup (the “**Monitor’s Website**”).

PURPOSE

9. The purpose of this fifth report (the “**Fifth Report**”) is to provide the Court with information with respect to the following:
- (a) The Monitor’s activities since the Fourth Report;
 - (b) The status of the Transaction; and
 - (c) The Companies’ Cash Flows (as defined below) and comments on variances between actual and forecast results for the period ended November 24, 2023.
10. Furthermore, this Fifth Report is being filed in support of the Monitor’s application to this Honourable Court on December 5, 2023, seeking the following:
- (a) Abridgement of the time for service of the Monitor's notice of motion and all other materials filed in support of the same;
 - (b) An extension of the Stay Period from December 8, 2023 to January 29, 2024;
 - (c) The sealing of the Confidential Supplement (as defined below) until the filing of the Monitor's Certificate (as defined in the AVO) or further order of the Court;
 - (d) An amendment to the AVO to:
 - (i) Reference the additional amendments to the APA; and
 - (ii) Require, as an additional condition of the vesting of the Purchased Assets in the Purchaser and the Release of the Principals, that the Applicants reduce the DIP Facility in accordance with the Fifth DIP Amendment (as defined below).
 - (e) Authorizing and directing the Monitor to pay the outstanding professional fees owing by the Applicants to the Monitor, the Monitor's legal counsel, and the

Applicant's legal counsel as set out in this Fifth Report;

- (f) A third amendment to paragraph 7 of the July 21, 2023 Order (as amended by paragraph 11 of the September 12, 2023 Order, and paragraph 4 of the October 27, 2023 Order) to revise the interim distributions payable from the Net Proceeds, should the Amended Transaction (as defined below) close;
 - (g) Amending the Enhanced Powers Order *nunc pro tunc* to:
 - (i) Provide that the Monitor shall file the Monitor's Certificate if it determines, in its sole discretion, that the Amended Transaction is unlikely to close or, alternatively, that a material adverse change in the Applicants' financial condition has occurred; and
 - (ii) Revise the interim distributions the Monitor is authorized to pay from the Increased Deposit (as defined below);
 - (h) Approval of the Fifth Report and the Confidential Supplement, inclusive of the reported activities and actions detailed therein;
 - (i) Approval of the fees and disbursements of the Monitor and the Monitor's legal counsel for the periods of October 2, 2023 to November 26, 2023, and September 30, 2023 to November 24, 2023, respectively; and
 - (j) Such further and other relief that the Court considers just and warranted in the circumstances.
11. Capitalized terms not otherwise defined in this Fifth Report are as defined in the affidavits of Stephen Segal sworn on February 6, 2023 and April 3, 2023 (the “**Segal Affidavits**”), the initial Order dated February 10, 2023 (the “**Initial Order**”), the ARIO, the April 5, 2023 Order, the AVO, the July 21, 2023 Order, the September 12, 2023 Order, the Enhanced Powers Order, the October 27, 2023 Order, and the Monitor's reports previously filed in these proceedings.

TERMS OF REFERENCE

12. In preparing this Fifth Report, the Monitor has relied upon unaudited interim financial information, the Applicants' books and records, the Segal Affidavits, and discussions with management ("**Management**") and The Toronto-Dominion Bank ("**TD Bank**") and their respective legal advisors.
13. The financial information of the Companies has not been audited, reviewed or otherwise verified by the Monitor as to its accuracy or completeness, nor has it necessarily been prepared in accordance with generally accepted accounting principles and the reader is cautioned that this Fifth Report may not disclose all significant matters about the Companies. Additionally, none of the Monitor's procedures were intended to detect defalcations or other irregularities. If the Monitor were to perform additional procedures or to undertake an audit examination of the financial statements in accordance with generally accepted auditing standards, additional matters may have come to the Monitor's attention. Accordingly, the Monitor does not express an opinion nor does it provide any other form of assurance on the financial or other information presented herein. The Monitor may refine or alter its observations as further information is obtained or brought to its attention after the date of this Fifth Report.
14. The Monitor assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction, or use of this Fifth Report. Any use that any party makes of this Fifth Report, or any reliance on or decisions to be made based on it is the responsibility of such party.
15. Unless otherwise stated, all monetary amounts contained in this Fifth Report are expressed in Canadian dollars.

MONITOR'S ACTIVITIES SINCE THE FOURTH REPORT

16. Since the filing of the Fourth Report, the Monitor's activities have included the following:
 - (a) Monitoring the business and financial affairs of the Companies, inclusive of the Companies' receipts and disbursements, in accordance with the ARIO;

- (b) Facilitating numerous calls and meetings with Management and providing guidance to them with respect to the administration of the CCAA proceedings;
- (c) Maintaining the Monitor's Website and making available the various orders granted in these proceedings, along with certain motion materials and stakeholder notices;
- (d) Monitoring various prepayment arrangements whereby funds were advanced to the Companies by certain general contractors, with the Companies then flowing the funds directly to a sub-supplier for materials;
- (e) Facilitating ongoing discussions with Management, the Companies' legal counsel, and TD Bank regarding the Companies' business and financial affairs, including the cash flow statement for the period ending November 24, 2023, attached as Appendix A to the Supplement to the Fourth Report (the "**Cash Flows**"), Transaction closing matters, creditor matters, and other matters relating to the CCAA proceedings generally;
- (f) Attending to continued inquiries from creditors, customers, suppliers, and stakeholders of the Companies;
- (g) Assisting the Purchaser with the preparation and finalization of the Third Amending Agreement and the Fourth Amending Agreement (as defined below);
- (h) Attending the October 27, 2023 hearing;
- (i) Reviewing draft motion materials relating to the December 5, 2023 hearing; and
- (j) Preparing this Fifth Report and the Confidential Supplement.

17. Since the date of the Initial Order, the Monitor has been monitoring the receipts and disbursements of the Companies on a daily basis with the full co-operation of Management.

STAKEHOLDER UPDATE

18. As detailed in the Fourth Report, the Companies' various stakeholders continue to generally support the ongoing operations of the Companies.

(a) Primary Lender

(i) TD Bank has continued to support the Applicants by way of the Fourth Amendment to Interim Facility Loan Agreement dated October 26, 2023 (the "**Fourth DIP Amendment**"), which extended the time to close the Transaction and increase the Deposit, and the Fifth Amendment to Interim Facility Loan Agreement dated December 1, 2023 (the "**Fifth DIP Amendment**"), which extended the time to close the Transaction and provided for a further reduction of the DIP Facility by \$250,000 (i.e. to a maximum principal amount of \$1,800,000) on or before December 5, 2023 (the "**DIP Step Down**"). The Fifth DIP Amendment further requires that the DIP Step Down be affected by the Applicants as a condition for the vesting of the Purchased Assets in the Purchaser. Redacted versions of the Fourth DIP Amendment and the Fifth DIP Amendment are attached hereto as Appendix C and Appendix D respectively.

(b) Suppliers

(i) The Monitor has been advised by Management that the Opcos' suppliers continue to be supportive of the Companies, supplying goods and services on a "cash on delivery" or "cash in advance" basis, and in certain cases have extended credit to the Companies.

(c) General Contractors / Project Owners

(i) The Monitor has been advised by Management that the general contractors working with the Opcos on various projects continue to be supportive of the Companies, facilitating early payments to the Companies to assist with pre-paying materials.

(d) Employees

- (i) Management has advised that key employees remain committed to the Companies pending the closing of the Transaction.
- (ii) Management further advised that CRA payroll source deductions continue to be remitted on a timely basis since the date of the Initial Order.
- (iii) The Monitor has received correspondence from two (2) former employees (the “**Former Employees**”) of the Companies regarding their eligibility pursuant to the *Wage Earner Protection Program Act* (the “WEPPA”) for alleged wrongful dismissal compensation, vacation pay, and other allowances/bonuses. The Monitor has reviewed the matter with the Former Employees and Service Canada which administers the WEPPA and has outlined that, pursuant to ss 5(1)(b)(iv), that WEPPA eligibility in a CCAA proceeding does not apply unless, “...a court determines under subsection (5) that the criteria prescribed by regulation are met;”. Given the forgoing, the Monitor has not formed an opinion as to the validity of the Former Employees’ claims, if any.

(e) Lessors

- (i) On October 26, 2023, the Monitor was served with the affidavit of Michael Rosenbaum (the “**Rosenbaum Affidavit**”), Senior Vice-President and Chief Financial Officer of Maxim Transportation Services Inc. (“**Maxim**”), attached hereto as Appendix E.
- (ii) The Rosenbaum Affidavit requested that an order be granted compelling the Applicants to pay approximately \$43,201 for losses incurred by Maxim subsequent to the Initial Order, either from the Applicants’ current income or from any sale proceeds, and in the alternative, an order that the stay of proceedings does not apply to Maxim.
- (iii) As at the date of this Fifth Report, the Monitor has not received any

further materials from Maxim, and has not assessed the assertions made in the Rosenbaum Affidavit as there is no proposed distribution at this time to any parties other than to satisfy amounts owing under the Court ordered Administration Charge and the DIP Lender's Charge.

TRANSACTION UPDATE

19. As detailed in the Fourth Report, as the Purchaser had not closed the Transaction by August 31, 2023, with the consent of TD Bank, the Purchaser and the Monitor, in its capacity as Monitor for and on behalf of the Applicants, executed the First Amending Agreement which extended the closing date to September 29, 2023.
20. As the Purchaser was unable to secure the necessary funding to close the Transaction by September 29, 2023, with the consent of TD Bank, the Purchaser and the Monitor, in its capacity as Monitor for and on behalf of the Applicants, executed the Second Amending Agreement which extended the closing date to October 27, 2023 (the "**Outside Date**"), or such further date as may be agreed to by the parties.
21. Prior to the Outside Date, the Purchaser advised TD Bank and the Monitor that additional time would be required to close the Transaction, and with the consent of TD Bank, the Purchaser and the Monitor, in its capacity as Monitor for and on behalf of the Applicants, executed a third amendment to the APA on October 26, 2023 (the "**Third Amending Agreement**"), which provided for the following:
 - (a) Extension of the Transaction closing date to November 3, 2023; and
 - (b) If the Transaction could not be closed by November 3, 2023, the Purchaser was to increase the non-refundable Deposit (the "**Increased Deposit**"), and the closing date would be extended to November 30, 2023.

A redacted version of the Third Amending Agreement is attached hereto as Appendix F.

22. Furthermore, in accordance with paragraph 2 of the Enhanced Power Order, the Monitor was to file the Monitor's Certificate if:

- (a) The Transaction failed to close by November 3, 2023, and
 - (b) The Purchaser failed to provide the Monitor with the Increased Deposit.
23. As the Purchaser had not secured the necessary funding and failed to close the Transaction by November 3, 2023, the Purchaser requested that the Monitor consider deferring the filing of the Monitor’s Certificate as it remained actively involved in sourcing the necessary funds to close the Transaction. Paragraph 2 of the Enhanced Powers Order contemplates additional amendments to the APA over and above what had been contemplated as of the October 27, 2023 hearing; however, it does not provide a mechanism for what was to occur in the event such an amendment was agreed upon. In consultation with TD Bank and the Applicants, it was determined that in order to preserve the going concern operations of the Applicants, inclusive of preserving the many employees’ jobs who would be affected by the cessation of the Applicants’ business operations, it was reasonable in the circumstances to provide additional time to the Purchaser to secure the Increased Deposit.
24. As further detailed in the Confidential Supplement, after further negotiations, the Increased Deposit was received by the Monitor on November 17, 2023, and a further amendment to the APA was executed on November 30, 2023 (the “**Fourth Amending Agreement**”). A redacted version of the Fourth Amending Agreement is attached hereto as Appendix G. Certain of the salient terms of the Fourth Amending Agreement (and collectively with the APA, the First Amending Agreement, the Second Amending Agreement, and the Third Amending Agreement, the “**Amended Transaction**”) include:
- (a) A reduction in the Purchase Price, and accordingly, a reduction in the Cash to Close;
 - (b) An extension of the closing date to December 5, 2023 (the “**Closing Date**”); and
 - (c) An increase to the amount of the Deposit which will be forfeited in the event that the Purchaser fails to close the Amended Transaction by the Closing Date.

25. As authorized by the September 12, 2023 Order, the Monitor executed the Third Amending Agreement and the Fourth Amending Agreement for and on behalf of the Applicants.
26. As further detailed in the Confidential Supplement, the Monitor is recommending that the Court approve the Third Amending Agreement, the Fourth Amending Agreement, and the Amended Transaction (with the necessary amendments to the AVO), for, among others, the following reasons:
- (a) The aggregate consideration of the Amended Transaction remains superior to all other offers submitted during the SISP;
 - (b) The Amended Transaction is expected to provide greater net realizations for the Companies' assets than would be expected in a receivership and/or bankruptcy scenario;
 - (c) The Amended Transaction will result in the assumption of certain deferred revenue liabilities and the associated project(s), benefiting customers who may otherwise not have had projects completed;
 - (d) The Amended Transaction provides for continued employment of at least 85% of the current active employees (approximately 255 employees), including the assumption of seniority and vacation accruals;
 - (e) The Amended Transaction provides for the continued involvement of key personnel who are most familiar with the business, its employees, its suppliers, its customers, and the projects;
 - (f) The Amended Transaction provides for the uninterrupted continuation of major commercial projects, benefiting all involved stakeholders;
 - (g) Approval of the Amended Transaction will limit the ongoing costs required to fund the CCAA proceedings currently being borne exclusively by the DIP Lender; and
 - (h) TD Bank is the primary secured creditor with approximately \$9.7 million of

debt owing as the date of the Initial Order, and is supportive of the Amended Transaction.

27. As at the date of this Fifth Report, the Purchaser has provided the Monitor with the Cash to Close, and has represented that the Purchaser has the following in a secure Vault Account:

- (a) The Additional Consideration (as defined in the AVO), payable to First West Credit Union Capital Corp. and Sallyport Commercial Finance, LLC; and
- (b) Sufficient funds to satisfy the obligations under the Settlement Agreement (as defined in the September 14, 2023 Order) payable to Merchant Opportunities Fund Limited Partnership.

Subject to the approval of the Amended Transaction by this Honourable Court, the Purchaser has represented that it has sufficient funds available to close the Amended Transaction, and is prepared to do so on an expeditious basis. The Purchaser has further acknowledged that the Amended Transaction can only be closed, vesting the Purchased Assets in the Purchaser and releasing the Principals, if the Applicants reduce the DIP Facility in accordance with the Fifth FIP Amendment.

AMENDED INTERIM PRIORITY DISTRIBUTION

28. As detailed in the Fourth Report, the following priority ranking charges have been granted under the ARIO and the July 21, 2023 Order:

- (a) First – Administration Charge to the maximum of \$1.0 million;
- (b) Second – DIP Lender’s Charge to the maximum of \$2.35 million;
- (c) Third – Director’s Charge to the maximum of \$0.3 million; and
- (d) Fourth – KERP Charge to the maximum of \$0.3 million.

29. As the Amended Transaction requires Court approval prior to closing, the Amended Interim Priority Distributions (as defined in the Fourth Report) have not been made and the professional fees have continued to accrue, as further detailed below.

30. The Increased Deposit will either be credited to the Purchaser upon the closing of the Amended Transaction or forfeited to the Monitor in the event the Amended Transaction fails to close. The Monitor is therefore requesting that it be authorized and directed to immediately make the following payments from the Increased Deposit to reduce the amounts presently secured by the Administration Charge:
- (a) \$401,817 on account of the Monitor's outstanding fees and disbursements (as further detailed below);
 - (b) \$269,090 on account of the Monitor's legal counsel's outstanding fees and disbursements (as further detailed below); and
 - (c) \$242,917 on account of the Applicant's legal counsel's outstanding fees and disbursements (as further detailed below).
31. If the Monitor is authorized to make these payments immediately, the corresponding paragraphs in the July 21, 2023 Order and the Enhanced Powers Order contemplating the payment of the amounts secured by the Administration Charge from the Net Sale Proceeds and the Deposit, respectively, will be redundant. The Monitor is therefore recommending that the July 21, 2023 Order and the Enhanced Powers Order be amended accordingly to only contemplate the repayment of the amounts secured by the DIP Lender's Charge up to the maximum amount of \$2,350,000.
32. It is the Monitor's expectation that a further hearing will be scheduled prior to the expiration of the Extended Stay Period (as defined below) seeking approval of a final distribution which will consider any CRA priority claims, trust claims, and secured creditor claims, along with the discharge of the Monitor.

CASH FLOW STATEMENT AND LIQUIDITY

33. The Companies' cash receipts and disbursements for the period October 23, 2023 to November 24, 2023 are attached as Appendix H, as compared to the amended cash flow attached as Appendix A to the Supplement to the Fourth Report (the "**Amended Cash Flow**"), and are summarized below:

Opcos Consolidated
For the 5-Week Period October 22, 2023 to November 24, 2023

Consolidated	Weeks 38 to 42 Actual	Weeks 38 to 42 Forecast	Weeks 38 to 42 Variance
Receipts			
Accounts Receivable	2,529,512	3,000,044	(470,531)
Debtor in Possession (DIP) Advance / Temporary Bulge	(100,000)	(300,000)	200,000
Deposits	211,468	257,485	(46,017)
Purchaser Injections / (Withdrawals)	(350,000)	-	(350,000)
Transfers from Other Entities	1,109,026	314,000	795,026
Transfers (to) / from USD	15,230	-	15,230
Total Receipts	3,415,236	3,271,529	143,707
Disbursements			
Accounts Payable (Vendors) and Misc. Payments	821,877	1,085,330	(263,453)
Benefits / WCB / DC Pension / Union Dues	98,707	126,191	(27,484)
GST / HST Remittances	3,582	120,116	(116,535)
Insurance	23,793	14,366	9,427
Interest	17,264	36,314	(19,050)
Lease Payments	28,388	83,271	(54,882)
Payroll / Source Deductions / Commissions	1,089,986	1,196,590	(106,603)
Rent / Property Taxes	148,175	200,962	(52,787)
Transfers to Other Entities	1,109,026	314,000	795,026
Utilities	19,413	29,284	(9,872)
Visa (Credit Card) / Loan	9,165	22,440	(13,275)
Total Disbursements	3,369,376	3,228,864	140,511
Net Cash Inflows / (Outflows) from Operations	45,861	42,665	3,196
Restructuring Costs			
Accurate Group's Legal Counsel	-	-	-
Monitor	-	-	-
Monitor's Legal Counsel	-	-	-
Total Restructuring Costs	-	-	-
Net Cash Inflows / (Outflows) after Restructuring Costs	45,861	42,665	3,196

34. The Monitor has conducted daily reviews of the Companies' actual cash flow compared to the Amended Cash Flow, and has attended daily "cash calls" with Management. The Monitor's comments on the actual cash flow to November 24, 2023 are as follows:

- (a) Compared with the Amended Cash Flow, the Companies experienced an overall favorable variance of approximately \$3,000.
- (b) The variance is primarily attributable to the following:
 - (i) \$0.5 million unfavourable accounts receivable and deposit variance compared to forecast due to payment delays from general contractors as a result of the general uncertainty involved with the CCAA proceedings, and material shortages resulting in reduced sales. The magnitude of the unfavourable variance has been artificially reduced as a result of certain flow through funding agreements, whereby arrangements have been made with general contractors to pre-pay the Companies for certain materials, on the condition that the funds are immediately flowed through by the Companies to its sub-suppliers (the "Flow Through

Funding”);

- (ii) \$0.2 million favourable DIP Facility/Temporary Bulge variance as no further DIP step downs were required by TD Bank beyond the reduction of the DIP Facility to \$2.05 million (in accordance with the Third Amendment to Interim Facility Loan Agreement);
 - (iii) \$0.4 million unfavourable Purchaser injections / (withdrawals) variance as the Applicants, in consultation with TD Bank and the Monitor, focused on collecting accounts receivable, deferred certain material purchases, and transferred any available funds within the existing DIP Facility to the Monitor on account of the Cash to Close the Transaction. In essence the Applicants, with direction from the Purchaser, cannibalized certain of the assets included in the Transaction in order to assist the Purchaser with satisfying the Cash to Close;
 - (iv) \$0.3 million favourable accounts payable variance given the limited cash resources (despite the Flow Through Funding artificially inflating total disbursements during the period) and the Applicants sending available funds to the Monitor to assist with closing the Transaction;
 - (v) \$0.1 million favourable GST/HST remittance variance resulting from the timing of certain post-filing GST remittances; and
 - (vi) \$0.3 million net favourable payroll, rent, interest, benefit, insurance, utilities, lease, and credit card fee variance, primarily resulting from timing differences.
35. As of the date of this Fourth Report, all expenses incurred by the Applicants, with the exception of professional fees and certain trade credit offered by suppliers, have been paid in accordance with the ARIO from ongoing operations and the Court approved DIP Facility.
36. As the Amended Transaction is set to close on December 5, 2023 and, once closed, all operations of the Applicants will transition to the Purchaser, the Applicants have not

prepared an extended cash flow projection. The Extended Stay Period is expected to be necessary for the Monitor to prepare a motion for a final distribution and discharge.

STAY PERIOD

37. Absent an extension of the Stay Period, the stay granted by the October 27, 2023 Order will expire on December 8, 2023. Although the Amended Transaction is expected to close on December 5, 2023, the Monitor is seeking an extension of the Stay Period until January 29, 2024 (the “**Extended Stay Period**”) to maintain the status quos and allow sufficient time to determine the priority claims to the Amended Transaction proceeds, and subsequently prepare for and attend a distribution and discharge application.
38. The Monitor is aware of its duty under section 23(1)(h) of the CCAA. That section states that, if the Monitor is of the opinion that it would be more beneficial to the company’s creditors if proceedings in respect of the company were taken under the *Bankruptcy and Insolvency Act* (“**BIA**”), it shall so advise the Court without delay after coming to that opinion. As at the date of this Fifth Report, the Monitor has not formed such an opinion.
39. The Monitor is of the view that continuing the Companies’ restructuring under the CCAA proceedings will be least disruptive to all stakeholders, including the Purchaser, and will allow the Monitor sufficient time to assess the priority interests in the Amended Transaction proceeds and make a distribution recommendation to the Court.
40. The Monitor is of the view that the Companies have acted, and are acting, in good faith and with due diligence, and respectfully recommends that this Honourable Court approve an extension of the stay of proceedings to January 29, 2024.

FEES AND DISBURSEMENTS OF THE MONITOR AND LEGAL COUNSEL

41. Pursuant to paragraph 32 of the ARIIO, the Monitor and its legal counsel shall pass their accounts from time to time.
42. Attached as Appendix I is a summary of the invoices of the Monitor for fees and disbursements incurred during the course of the proceedings for the period of October 2, 2023 to November 26, 2023. The Monitor’s accounts total \$75,263 in fees and

disbursements (including GST). As at the date of this Fifth Report, the aggregate outstanding fees owing by the Applicants to the Monitor total \$401,817.

43. The fees charged by the Monitor are based on the amount of professional time required at hourly billing rates, which vary depending upon the experience level and location of the professionals involved. The average hourly rate charged by the Monitor in these proceedings for invoices issued to date is \$520 per hour. The rates charged by the Monitor are the normal rates and charges for engagements of this nature, and are comparable to the rates charged for the provision of services by other professional firms providing specialized financial advisory and restructuring services.
44. The Monitor is of the view that its fees and disbursements are fair and reasonable in the circumstances and have been duly rendered in response to the required and necessary duties of the Monitor in accordance with the provisions of the Initial Order, the ARIO, the April 5, 2023 Order, the July 21, 2023 Order, the AVO, the September 12, 2023 Order, the Enhanced Power Order, and the October 27, 2023 Order.
45. Attached as Appendix J is a summary of the invoices of the Monitor's legal counsel for fees and disbursements incurred during the course of the proceedings for the period of September 30, 2023 to November 24, 2023. The accounts total \$33,511 in fees and disbursements (including PST and GST). As at the date of this Fifth Report, the aggregate outstanding fees owing to the Monitor's legal counsel total \$269,090.
46. The Monitor has reviewed the invoices rendered by its legal counsel and finds them reasonable and validly incurred in accordance with the provisions of the various orders granted in these proceedings.
47. Attached as Appendix K is a summary of the invoices of the Applicants' legal counsel for fees and disbursements incurred during the course of the proceedings for the period of September 30, 2023 to November 26, 2023. The accounts total \$26,334 in fees and disbursements (including PST and GST). As at the date of this Fifth Report, the aggregate outstanding fees owing by the Applicants to MLT Aikins LLP total \$242,971.

48. The Monitor has reviewed the invoices rendered by the Applicants' legal counsel and finds them reasonable and validly incurred in accordance with the provisions of the various orders granted in these proceedings.
49. Copies of the invoices of the Monitor's legal counsel and the Applicants' legal counsel, which outline the dates the work was completed, the description of the work completed, the length of time taken to complete the work, and the names and rates of the individuals who completed the work, can be made available to the Court upon request.

RECOMMENDATIONS

50. For the reasons set out above, the Monitor recommends that the Court, should it see fit to do so, grant the following relief, including the:
 - (a) Abridgement of the time for service of the Monitor's notice of motion and all other materials filed in support of the same;
 - (b) An extension of the Stay Period from December 8, 2023 to January 29, 2024;
 - (c) Sealing of the Confidential Supplement until the filing of the Monitor's Certificate or further order of the Court;
 - (d) An amendment to the AVO to:
 - (i) Reference the additional amendments to the APA; and
 - (ii) Require, as an additional condition of the vesting of the Purchased Assets in the Purchaser and the Release of the Principals, that the Applicants reduce the DIP Facility in accordance with the Fifth DIP Amendment;
 - (e) Authorizing and directing the Monitor to pay the outstanding professional fees owing by the Applicants to the Monitor, the Monitor's legal counsel, and the Applicant's legal counsel as set out in this Fifth Report;
 - (f) A third amendment to paragraph 7 of the July 21, 2023 Order (as amended by paragraph 11 of the September 12, 2023 Order, and paragraph 4 of the October

27, 2023 Order) to revise the interim distributions payable from the Net Proceeds, should the Amended Transaction close;

- (g) An amendment to the Enhanced Powers Order *nunc pro tunc* to:
 - (i) Provide that the Monitor shall file the Monitor's Certificate if it determines, in its sole discretion, that the Amended Transaction is unlikely to close or, alternatively, that a material adverse change in the Applicants' financial condition has occurred; and
 - (ii) Revise the interim distributions the Monitor is authorized to pay from the Increased Deposit;
- (h) Approval of the Fifth Report and the Confidential Supplement, inclusive of the reported activities and actions detailed therein;
- (i) Approval of the fees and disbursements of the Monitor and the Monitor's legal counsel for the period October 2, 2023 to November 26, 2023, and September 30, 2023 to November 24, 2023, respectively; and
- (j) Granting of such further and other relief that the Court considers just and warranted in the circumstances.

All of which is respectfully submitted at Winnipeg, Manitoba, this 3rd day of December, 2023.

DELOITTE RESTRUCTURING INC.

In its capacity as Monitor of
Polar Window of Canada Ltd., Accurate Dorwin (2020) Inc.,
Glass 8 Inc., National Interiors (2021) Inc.,
12986647 Canada Ltd. (o/a Allsco Windows & Doors),
12986591 Canada Ltd. (o/a Alweather Windows & Doors),
Polar Holding Ltd., 10064720 Manitoba Ltd., and 12986914 Canada Ltd.
and not in its personal capacity.



Per: Brent Warga, CPA, CA, CIRP, LIT
Senior Vice-President

Appendix A – October 27, 2023 Enhanced Monitor’s Powers Order

THE KING'S BENCH
WINNIPEG CENTRE

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a ALWEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD.

(the "Applicants")

APPLICATION UNDER: *THE COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., c. C-36, AS AMENDED

ORDER
(ENHANCEMENT OF THE MONITOR'S POWERS)

GOWLING WLG (CANADA) LLP
1600, 421 – 7TH Avenue S.W.
Calgary, Alberta T2P 4K9
SAM GABOR
PHONE: (403) 298-1946
FAX: (403) 263-9193
CLIENT FILE NO. A170486

Applicants, counsel for the court-appointed monitor, Deloitte Restructuring Inc. (the "**Monitor**"), counsel for TD and Mr. Stephen Segal on behalf of the Purchaser (as defined herein);

SERVICE

1. THIS COURT ORDERS that the time for service of TD's notice of motion and supporting materials is hereby abridged and validated so that the motion is properly returnable today and hereby dispenses with further service thereof.

ORDER TO TAKE EFFECT UPON FILING OF MONITOR'S CERTIFICATE

2. THIS COURT ORDERS that the Monitor shall file the Monitor's certificate attached as **Schedule "A"** to this Order (the "**Monitor's Certificate**") if (i) the transaction for the purchase and sale of Applicants' assets pursuant to an Asset Purchase Agreement dated July 21, 2023 between Stephen Segal, in trust for a corporation of corporations to be formed (the "**Purchaser**") and Monitor for and on behalf of the Applicants (as amended by amending agreements dated August 31, 2023 and October 6, 2023 and as may be amended thereafter) (collectively the "**APA**") fails to close by November 3, 2023, and (ii), the Purchaser fails to provide the Monitor with an additional non-refundable deposit by November 3, 2023 in accordance with the APA in an amount agreed upon by TD.

3. THIS COURT ORDERS that this Order and all of its provisions thereunder shall become immediately effective upon the Monitor filing and serving on the Purchaser (by email at SSegal@g8group.ca), the Applicants and TD the Monitor's Certificate.

ENHANCED MONITOR'S POWERS

4. THIS COURT ORDERS that, without in any way limiting the powers and duties of the Monitor set out in the Amended and Restated Initial Order of the Honourable Justice Bock dated February 14, 2023 (the "**ARIO**") or other Orders of the Court in these proceedings, the Monitor shall be directed and empowered, but not required, to exercise the following powers in respect of the Business and Property (as both are defined in the

ARIO) for and on behalf of the Applicants where the Monitor considers it necessary or desirable to do so:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to cease to carry on all or any part of the Business, cease to perform any contracts of the Applicants, and take any actions or steps the Monitor considers necessary or desirable to proceed with an orderly liquidation of the Business and Property;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Monitor's powers and duties, including without limitation those conferred by this Order;
- (e) to terminate the employment of any of the Applicants' employees or management;
- (f) to disclaim any contracts entered into by the Applicants;
- (g) to receive and collect all monies and accounts now owed or hereafter owing to the Applicants and to exercise all remedies of the Applicants in collecting such monies, including, without limitation, to enforce any security held by the Applicants;
- (h) to settle, extend or compromise any indebtedness owing to the Applicants;
- (i) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Monitor's name or in the name and on behalf of the Applicants, for any purpose pursuant to this Order;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Applicants, the Property or the Monitor, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Monitor in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 59(10) of *The Personal Property Security Act* (Manitoba) and such other similar provincial personal property security legislation, shall not be required.

- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Monitor deems appropriate on all matters relating to the Property and the CCAA proceedings, and to share information, subject to such terms as to confidentiality as the Monitor deems advisable;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to assign the Applicants into bankruptcy;
- (q) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Monitor, in the name of the Applicants;
- (r) to enter into agreements with any trustee in bankruptcy appointed in respect of the Applicants, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Applicants;
- (s) to exercise any shareholder, partnership, joint venture or other rights which the Applicants may have;

- (t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations; and
- (u) to perform such other duties as are required by this Order or by this Court from time to time,

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

5. THIS COURT ORDERS that the Applicants and their current and former shareholders, officers, directors, agents and representatives or all other persons acting on their instructions (each a "**Person**" and together, "**Persons**") shall fully co-operate with the Monitor in the exercise of its powers and discharge of its duties and obligations under this Order or any other Order of the Court. Notwithstanding the ARIO and without limiting the foregoing:

- (a) to the extent that a power or authority has been granted by this Order to the Monitor, no Person shall exercise such power or authority without the express, written consent of the Monitor; and
- (b) the Applicants shall not:
 - (i) have the authority to file any plan or plans of compromise or arrangement (ARIO, paragraph 3);
 - (ii) be authorized to retain such further Assistants (ARIO, paragraph 4);
 - (iii) be entitled to continue to utilize the Cash Management System (ARIO, paragraph 5), factor accounts receivable (ARIO, paragraph 6), or make any payments without the Monitor's written consent (ARIO, paragraphs 6 – 9);
 - (iv) have the right to pursue all avenues of refinancing of its Business or Property (ARIO, paragraph 12(c)).

LIMITATION ON THE MONITOR'S LIABILITY

6. THIS COURT ORDERS that the Monitor is not and shall not for any purposes be deemed to be an officer, director or employee of the Applicants, and that no provision in

this Order is intended to create a fiduciary duty to any party including, without limitation, any creditor or shareholder of the Applicants. Additionally, any exercise of any power or authority hereunder by the Monitor shall be in its capacity as Monitor and for and on behalf of the Applicants, and the Monitor shall have no personal liability or obligation therefore to any creditor or other person or entity, except as provided for under this Order.

7. THIS COURT ORDERS that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation, as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or willful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

USE OF THE DEPOSIT

8. THIS COURT ORDERS that the Monitor shall be authorized and entitled to make the following interim disbursements from the Deposit (as that term is defined in the APA):

- (a) first, to pay the outstanding professional fees owing by the Applicants to the Monitor, the Monitor's legal counsel, McDougall Gauley LLP ("MG"), and the Applicant's legal counsel, MLT Aikins LLP ("MLTA") as set out in the Fourth Report;
- (b) second, to pay the ongoing reasonable professional fees and disbursement of the Monitor and MG and any final invoice received from MLTA, in each case at their standard rates and charges as part of the costs of these proceedings; and
- (c) third, to pay for the reasonable costs and expenses incurred in exercising the Monitor's powers pursuant to the terms of this Order.

GENERAL

9. THIS COURT ORDERS that, except as modified by this Order, the ARIO and other Orders of the Court made in these proceedings shall continue to apply.

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

11. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

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

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

November 1
October ____, 2023

T. BOCK

BOCK, J.

I, SAM GABOR, OF THE FIRM OF GOWLING WLG (CANADA) LLP HEREBY CERTIFY THAT I HAVE RECEIVED THE CONSENTS AS TO FORM OF THE FOLLOWING PARTIES:

JJ Burnell of MLT Aikins LLP, counsel for the Applicants

Craig Frith of McDougall Gauley LLP, counsel for the Monitor

AS DIRECTED BY THE HONOURABLE MR. JUSTICE BOCK.

Schedule A – Monitor’s Certificate

Court File No. CI 23-01-39360

THE KING'S BENCH
WINNIPEG CENTRE

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a ALWEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD.

APPLICATION UNDER: THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., c. C-36, AS AMENDED

MONITOR’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Bock of the Manitoba Court of King's Bench (the "**Court**") dated February 10, 2023, Deloitte Restructuring Inc. was appointed as the Monitor (the "**Monitor**") of the undertaking, property and assets of Polar Window of Canada Ltd., Accurate Dorwin (2020) Inc., Glass 8 Inc., National Interiors (2021) Inc., 12986647 Canada Ltd. o/a Allsco Windows & Doors, 12986591 Canada Ltd. o/a Alweather Windows & Doors, Polar Holding Ltd., 10064720 Manitoba Ltd. and 12986914 Canada Ltd. (collectively, the "**Applicants**").

B. Pursuant to an Order (Expansion of Monitor’s Powers) dated October 27, 2023, the Court granted the Monitor enhanced powers thereunder subject to the Monitor filing this certificate.

THE MONITOR CERTIFIES the following:

1. The transaction for the purchase and sale of Applicants' assets pursuant to an Asset Purchase Agreement dated July 21, 2023 between Stephen Segal, in trust for a corporation of corporations to be formed (the "**Purchaser**") and Monitor for and on behalf of the Applicants (as amended by amending agreements dated August 31, 2023 and October 6, 2023 and as may be amended thereafter) (collectively the "**APA**") failed to close by November 3, 2023.
2. The Purchaser failed to provide the Monitor with an additional non-refundable deposit by November 3, 2023 in accordance with the APA in an amount agreed upon by TD.
3. This Certificate was delivered by the Monitor at _____ [TIME] on _____ [DATE].

**Deloitte Restructuring Inc., in its capacity as
Monitor of the undertaking, property and
assets of the Applicants, and not in its personal
capacity**

Per: _____
Name:
Title:

Appendix B – October 27, 2023 Stay Extension and Other Relief Order

(62)

Court File No. CI 23-01-39360

THE KING'S BENCH
WINNIPEG CENTRE

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a ALWEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD.

(the "Applicants")

APPLICATION UNDER: *THE COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., c. C-36, AS AMENDED

TRUE COPY

ORDER
(STAY EXTENSION AND OTHER RELIEF)
DATE OF HEARING: FRIDAY, OCTOBER 27, 2023 AT 9:00 A.M.
THE HONOURABLE MR. JUSTICE BOCK

McDougall Gauley LLP
500 616 Main Street
Saskatoon SK S7J 0H6

IAN A. SUTHERLAND, K.C. / CRAIG FRITH
PHONE: (306) 665-5417 / (306) 665-5432
FAX: (306) 664-4431
FILE NO. 549268.11

FILED
KING'S BENCH
NOV 01 2023
LAW COURTS
WINNIPEG

THE KING'S BENCH

Winnipeg Centre

THE HONOURABLE MISTER)	FRIDAY, THE 27 TH
)	
JUSTICE BOCK)	DAY OF OCTOBER, 2023

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a ALWEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD.

(the "**Applicants**")

APPLICATION UNDER: THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., c. C-36, AS AMENDED

**ORDER
(STAY EXTENSION AND OTHER RELIEF)**

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-appointed monitor (the "**Monitor**") of Polar Window of Canada Ltd., Accurate Dorwin (2020) Inc., Glass 8 Inc., National Interiors (2021) Inc., 12986647 Canada Ltd. o/a Allsco Windows & Doors, 12986591 Canada Ltd. o/a Alweather Windows & Doors, Polar Holding Ltd., 10064720 Manitoba Ltd. and 12986914 Canada Ltd. (collectively, the "**Applicants**") for an order extending the stay of proceedings from November 3, 2023 to December 8, 2023 and other relief, was heard this day at the Law Courts Building at 408 York Avenue, in the City of Winnipeg, Manitoba.

ON READING the fourth report of the Monitor dated October 24, 2023 (the "**Fourth Report**"), the confidential supplement thereto (the "**Confidential Supplement**"), the supplement to the Fourth Report dated October 26, 2023 (the "**Supplement to the Fourth Report**"), the Affidavit of Michael Rosenbaum sworn October 26, 2023 (the

"**Rosenbaum Affidavit**"), and the Monitor's Brief of Law, and on hearing the submissions of counsel for the Monitor, the Applicants, The Toronto-Dominion Bank ("**TD Bank**"), Chandos Construction, and Maxim Transportation Services Inc. ("**Maxim**"), and Mr. Stephen Segal on behalf of the Purchaser, no one appearing for any other person on the Service List, although properly served as appears from the affidavit of Shelby Braun sworn October 24, 2023 and the affidavit of service of Craig Frith sworn October 26, 2023; all filed;

AND ON CONSIDERING the matters raised in the Rosenbaum Affidavit and the submissions of counsel for Maxim in respect of the same, following which the Court deferred granting any relief at this time:

SERVICE

1. THIS COURT ORDERS that the time for service of the Monitor's notice of motion and supporting materials is hereby abridged and validated so that the motion is properly returnable today and hereby dispenses with further service thereof.

EXTENSION OF THE STAY PERIOD

2. THIS COURT ORDERS that the Stay Period (as that term is defined in the Amended and Restated Initial Order of the Honourable Mr. Justice Bock dated February 14, 2023) is hereby extended from November 3, 2023 to December 8, 2023.

SEALING OF THE CONFIDENTIAL SUPPLEMENT

3. THIS COURT ORDERS that the Confidential Supplement and the appendices thereto be filed under seal, kept confidential, and not form part of the public record. The Confidential Supplement shall be kept separate and apart from the other contents of the Court file in a sealed envelope which sets out the style of cause of these proceedings and a statement that the contents thereof are subject to a Sealing Order, and shall not be opened except by the Registrar of this Court and the Honourable Mr. Justice Bock (or another Justice of the Court of King's Bench). The Confidential Supplement shall only be made

available or form part of the public record after the Monitor's Certificate (as that term is defined in the AVO) is filed, or further Order of this Court.

SECOND AMENDMENT TO THE JULY 21, 2023 STAY EXTENSION ORDER

4. THIS COURT ORDERS that paragraph 7 of the Order (Stay Extension, Interim Distribution, and Other Relief) of the Honourable Justice Bock (as amended by the September 12, 2023 Order (Amendment to the Sale Agreement and Other Relief) of the Honourable Justice Bock) is hereby amended as follows (with the bold and underlined text to be substituted for the struck out text):

7. THIS COURT ORDERS that the Monitor shall make the following interim distributions from the Net Proceeds:

- (a) first, to reduce the amounts presently owed by the Applicants and secured by the Administration Charge:
 - (i) to Deloitte Restructuring Inc., ~~\$247,132~~ ~~\$293,171.62~~ **\$326,554** on account of the Monitor's outstanding fees and disbursements;
 - (ii) to McDougall Gauley LLP, ~~\$185,208~~ ~~\$209,561.58~~ **\$235,580** on account of its outstanding fees and disbursements;
 - (iii) to MLT Aikins LLP, ~~\$201,545~~ ~~\$197,757.25~~ **\$216,636.94** on account of its outstanding fees and disbursements;
- (b) second, in satisfaction of the DIP Lender's Charge, to TD Bank, the repayment of the DIP Facility to the maximum amount of \$2,350,000.

5. THIS COURT ORDERS that the Monitor or TD Bank may apply to this Court to further vary or amend paragraph 7 of the July 21 Order on notice to the Service List.

APPROVALS

6. THIS COURT ORDERS that:

- (a) the Fourth Report, the Confidential Supplement, and the Supplement to the Fourth Report, and the activities, actions, and conduct of the Monitor described therein are hereby approved;

- (b) the fees and disbursements of the Monitor, its legal counsel, McDougall Gauley LLP, and the Applicants' legal counsel, MLT Aikins LLP, as set out in the Fourth Report are hereby approved.

STAY OF THE DISSOLUTION OF THE APPLICANTS

7. THIS COURT ORDERS that the Director of the Companies Branch (Manitoba) or directors of other federal or provincial companies branches shall not dissolve the Applicants as corporate entities except with the leave of this Court, and any and all steps to dissolve the Applicants currently under way against or in respect of the Applicants are hereby stayed and suspended pending further Order of this Court.

MISCELLANEOUS MATTERS

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

TGB
October ³⁰ 27, 2023

J. Bock

BOCK, J.

I, Craig Frith, of the firm of McDougall Gauley LLP, hereby certify that I have received the consents as to form of the following parties:

J.J. Burnell, MLT Aikins LLP, counsel for the Applicants

Sam Gabor, Gowling WLG, counsel for The Toronto-Dominion Bank

Jonathan Hillson, Bennett Jones LLP, counsel for Chandos Construction

Donald R. Knight, K.C., Knight Law Office, counsel for Maxim Transportation Services
Inc.

AS DIRECTED BY THE HONOURABLE MR. JUSTICE BOCK

Appendix C – Redacted Fourth Amendment to Interim Facility Loan Agreement

FOURTH AMENDMENT TO INTERIM FACILITY LOAN AGREEMENT

THIS AGREEMENT made as of October 26, 2023.

BETWEEN:

ACCURATE DORWIN (2020) INC. ("Accurate"), **NATIONAL INTERIORS (2021) INC.** ("National"), **12986647 CANADA LTD.** ("Allsco"), **GLASS 8 INC.** ("Glass 8"), **POLAR WINDOW OF CANADA LTD.** ("PWC"), **12986591 CANADA LTD.** ("All Weather"), **10064720 MANITOBA LTD.** ("1006"), **12986914 CANADA LTD.** ("6914"), **POLAR HOLDING LTD.** ("PHL", and collectively with Accurate, National, 1006, Allsco, the "Borrowers", and individually, a "Borrower")

OF THE FIRST PART

- and -

THE TORONTO-DOMINION BANK (the "Lender")

OF THE SECOND PART

RECITALS:

- A. Pursuant to an interim facility loan agreement dated February 6, 2023 (the "**Original Loan Agreement**"), as amended by a first amendment dated April 5, 2023 (the "**First Amendment**"), the second amendment dated July 20, 2023 (the "**Second Amendment**") and the third amendment dated October 6, 2023 (the "**Third Amendment**", and together with the Original Loan Agreement, the First Amendment, the Second Amendment and the Third Amendment, the "**Amended Loan Agreement**"), the Lender made available to the Borrowers a revolving secured super-priority interim credit facility (the "**Interim Facility**") in the maximum principal amount of up to \$2,350,000.
- B. Pursuant to an order of the CCAA Court granted on April 5, 2023, the SISP was approved and the Borrowers and Monitors sought potential purchasers for the business and assets or shares of the Borrowers. Stephen Segal, for and on behalf of a corporation to be incorporated (the "**Purchaser**") submitted a bid determined by the Monitor to be the winning bid. Pursuant to an asset purchase agreement dated July 20, 2023 (the "**APA**") between the Monitor, for and on behalf of the Borrowers, and the Purchaser, the Borrowers agreed to sell and the Purchaser agreed to purchase the Acquired Assets (as defined in the APA, and such transaction, the "**Sale Transaction**").
- C. Under the Second Amendment, the Lender agreed to make two Advances, which the Borrowers directed be sent to the Monitor, in order to facilitate the Sale Transaction. In addition, the Lender agreed to enter into the Consent and Release Agreement with the Monitor, for and on behalf of the Original Obligors, the Purchaser and the individual Guarantors, being Stephen Segal, Brant Enderle and Tim Morris, under which the Lender agreed to consent to the APA and the Sale Transaction, and provide certain releases to the Individual Guarantors, provided certain criteria specified in section 2.1 of the Consent and Release Agreement were satisfied, and the conditions precedent in section 4.1 were satisfied, including under section 4.1(e) that the Sale Transaction was completed by the Outside Date, being August 31, 2023.

- D. The APA was approved pursuant to a sale approval and vesting order of the CCAA Court granted on July 21, 2023.
- E. Because the Purchaser was unable to secure the financing required to complete the Sale Transaction, the Purchaser was unable to complete the Sale Transaction by the Outside Date of August 31, 2023. The failure of the Sale Transaction to close (1) constituted a Material Adverse Change in respect of the Borrowers, which was an Event of Default under section 8.1(g) of the Amended Loan Agreement, and (2) resulted in the condition precedent in section 4.1(e) of the Consent and Release Agreement not being satisfied.
- F. Pursuant an amending agreement dated August 31, 2023 (the "**First APA Amendment**"), the non-refundable deposit under the APA was increased to [REDACTED] (the deposit under the APA, as amended from time to time, being the "**Deposit**") and the Outside Date was extended to September 29, 2023. The Lender consented to the Outside Date being extended for the purposes of the Consent and Release Agreement.
- G. The Purchaser failed to complete the Sale Transaction by the September 29, 2023 Outside Date, which resulted in the condition precedent in section 4.1(e) of the Consent and Release Agreement not being satisfied, and another Material Adverse Change in respect of the Borrowers, which in turn was another Event of Default under section 8.1(g) of the Amended Loan Agreement.
- H. As a result of the failure to complete the Sale Transaction by September 29, 2023, the Monitor advised the Purchaser and Borrowers that the Monitor was in a position to terminate the APA, as amended by the First APA Amendment, and forfeit the Deposit. Further, the Lender has sought an application to the CCAA Court, scheduled to be heard on October 10, 2023 (the "**Application**") for an Order enhancing the powers of the Monitor pursuant to which the Monitor would exercise control over the property and assets of the Borrowers.
- I. The Purchaser and Borrowers requested that the Monitor and the Lender consent to a second amendment to the APA (the "**Second APA Amendment**", and the APA, as amended by the First APA Amendment and the Second APA Amendment, being the "**Amended APA**") under which the Outside Date would be extend to October 27, 2023 and the non-refundable Deposit held by the Monitor will be increased by [REDACTED] to [REDACTED].
- J. The Lender consented to the Second APA Amendment pursuant to the Third Amendment.
- K. The Purchaser and Borrowers have advised the Monitor and Lender that the Purchaser is unable to complete the Sale Transaction by October 27, 2023 as it has not yet put in place the required financing. The Purchaser has requested that the Lender consent to a third amendment to the APA under which the Outside Date is extended either to November 3, 2023, or if the Purchaser is unable to complete the Transaction by November 3, 2023, and the Purchaser increases the non-refundable Deposit by an additional [REDACTED] to November 30, 2023. The Lender has agreed to amend the Amended Loan Agreement to permit that change.
- L. The Lender has agreed to forbear from enforcing its remedies under the Amended Loan Agreement as a result of the Events of Default described above and to consent to the

Third APA Amendment on the terms of and subject to the conditions contained in this Amending Agreement.

NOW THEREFORE THIS AMENDING AGREEMENT WITNESSES that in consideration of the covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged by each of the Parties, the Parties covenant and agree as follows:

1. INTERPRETATION

1.1 Definitions

- (a) Unless otherwise defined in this Amending Agreement, capitalized terms have the meanings given to them in the Amended Loan Agreement.
- (b) The term "**Amending Agreement**" means this fourth amendment to the Original Loan Agreement, as it may be confirmed, amended, extended, supplemented or restated by written agreement between the Parties.

1.2 Certain Rules of Interpretation

- (a) In this Amending Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the words "including" or "includes" in this Amending Agreement is to be construed as meaning "including, without limitation" or "includes, without limitation", respectively.
- (b) The division of this Amending Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Amending Agreement.
- (c) References in this Amending Agreement to an Article or Section are to be construed as references to an Article or Section of or to this Amending Agreement unless otherwise specified.
- (d) The terms "this Amending Agreement", "hereof", "hereunder" and similar expressions refer to this Amending Agreement and not to any particular Section or other portion hereof and include any agreements supplemental hereto.

1.3 Governing Law

This Amending Agreement shall be governed by and construed in accordance with the laws of the Province of Manitoba and federal laws of Canada applicable therein.

1.4 Entire Agreement

This Amending Agreement constitutes the entire agreement between the Parties pertaining to the subject matter of this Amending Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties, and there are no representations, warranties or other agreements between the Parties, express or implied, in connection with the subject matter of this Amending Agreement except as specifically set out

in this Amending Agreement. No Party has been induced to enter into this Amending Agreement in reliance on, and there will be no liability assessed, either in tort or contract, with respect to, any warranty, representation, opinion, advice or assertion of fact, except to the extent it has been reduced to writing and included as a term in this Amending Agreement.

2. ACKNOWLEDGEMENTS

2.1 Acknowledgements by the Borrowers

The Borrowers hereby acknowledge to, and represent and warrant in favour of, the Lender, understanding that the Lender is relying upon these acknowledgements in entering into this Agreement, as follows:

- (a) the information contained in the statements in Context paragraphs A to K is accurate;
- (b) the failure to complete the Sale Transaction is a Material Adverse Change and Event of Default, and the Lender is entitled to exercise all of its remedies under the Amended Loan Agreement and the Security; and
- (c) in the event that the Sale Transaction is not completed by the Outside Date, as provided for in the C&RA Amendment, such failure to complete shall constitute an additional Material Adverse Change and Event of Default, together with a failure to satisfy the condition precedent in section 4.1(e) of the Consent and Release Agreement.

3. AMENDMENTS TO LOAN AGREEMENT AND FORBEARANCE

3.1 Amendment to Consent and Release Agreement

Subject to the satisfaction of the conditions precedent in Section 4.1, the Lender will execute an agreement amending the Consent and Release Agreement (the "**C&RA Amendment**") consenting to the extension of the closing date under the Amended APA and amending the Amended CRA as follows:

- (a) section 1.1(vv) of the Amended CRA shall be amended as follows:
 - (vv) "**Outside Date**" means:
 - (i) November 3, 2023; or
 - (ii) if the Purchaser is unable to complete the Acquisition Transaction by November 3, 2023, and provided that the Purchaser shall have delivered to the Monitor [REDACTED] as an additional non-refundable Deposit, then November 30, 2023."
- (b) Section 2.2 of the Amended CRA shall be amended by replacing the period at the end of 2.1(a) with a comma, and adding the following:

"(k) If the Outside Date is extended to November 30, 2023, the aggregate non-refundable Deposit under the APA shall be [REDACTED]"

3.2 Amendment to Article 2 of the Amended Loan Agreement

Upon the satisfaction of the conditions precedent in Section 4.1, the following amendments to the Amended Loan Agreement shall become effective:

(a) Section 2.4(a) is amended to delete "on October 27, 2023" and insert the following in its place:

"on:

- (i) November 3, 2023; or
- (ii) if the Purchaser (as defined in the APA) is unable to complete the Transaction by November 3, 2023, and provided that the Purchaser shall have delivered to the Monitor [REDACTED] as an additional non-refundable Deposit, then November 30, 2023."

(b) Section 8.1(m) is amended to read as follows:

"(m) the failure of the Sale Transaction to close by on or before November 3, 2023, or if the Purchaser has satisfied the requirements of Section 2.4(a)(ii), by on or before November 30, 2023."

3.3 Application and Forbearance

Subject to the satisfaction of the conditions precedent in Section 4.1 by no later than 4:00 pm MT on October 27, 2023, the Lender shall forbear from exercising its remedies against the Borrowers under the Amended Loan Agreement and the Security.

4. CONDITIONS PRECEDENT

4.1 Conditions Precedent

This Amending Agreement shall only become effective upon the satisfaction or waiver of the following conditions precedent by no later than 4:00 pm MT on October 26, 2023:

- (a) the Borrowers shall have executed and delivered to the Lender this Amending Agreement;
- (b) the Monitor, for and on behalf of the Borrowers, and the Purchaser, shall have fully executed delivered the Third APA Amendment; and
- (c) the Purchaser and Borrowers shall have fully executed and delivered to the Lender the C&RA Amendment, which shall be in form and substance satisfactory to the Lender in its absolute discretion.

4.2 Waiver of Conditions

The conditions precedent set out in Section 4.1 are for the sole benefit of the Lender and may be waived by the Lender, in whole or in part and with or without terms or conditions.

5. REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties

The Borrowers represent and warrant to and in favour of the Lender that as of the date of this Amending Agreement:

- (a) the representations and warranties in Article 6 of the Loan Agreement are true and correct in all material respects as of the date hereof except those that are stated to be as of a certain date, in which case they were true and correct in all material respects on such date;
- (b) each Borrower has the necessary power, authority and legal right to make, execute, deliver and perform its obligations under the Loan Agreement, as amended by this Amending Agreement;
- (c) the execution, delivery and performance by each Borrower of this Agreement has been duly authorized by all necessary corporate action, and the Loan Agreement, as amended by this Amending Agreement, has been duly executed and unconditionally delivered by it;
- (d) the Loan Agreement, as amended by this Amending Agreement, constitutes a legal, valid and binding obligation of each Borrower, enforceable against it by the Lender in accordance with its terms, except as may be limited by general principles of equity or by Insolvency Law; and
- (e) the execution and delivery of this Amending Agreement, and the performance of the Loan Agreement, as amended by this Amending Agreement, by each Borrower does not and will not violate any Applicable Law or any of its Constituting Documents; and
- (f) no Authorization by, and no registration, filing or recording with, any Governmental Authority is or will be required in connection with the execution and delivery of this Amending Agreement, or performance of the Loan Agreement, as amended by this Amending Agreement, except for the approval of the Monitor; and
- (g) no Default or Event of Default has occurred and is continuing.

5.2 Effect of the Representations and Warranties

The representations and warranties made in this Amending Agreement shall have the same force and effect as if made under the Loan Agreement.

6. GENERAL

6.1 Confirmation of Loan Agreement and Security

The Amended Loan Agreement, as amended by this Amending Agreement, and the Security are and shall continue to be in full force and effect. Each Borrower acknowledges and agrees that it has no valid right of set-off or claim of any nature against the Lender and if any such right of set-off or claim arises in the future, such right or claim is hereby waived.

6.2 No Waiver, Etc.

Except as expressly stated herein, the execution and delivery of this Amending Agreement shall not operate as a waiver of any right, power or remedy of the Lender under the Loan Agreement or of any provision of the Loan Agreement, and is without prejudice to the rights or remedies of the Lender under the Loan Agreement and Interim Financing Charge. The Lender has not waived, and is not by this Amending Agreement waiving any Defaults or Events of Default.

6.3 Further Assurances

The Borrowers shall from time to time at the request of the Lender do all such further acts and things and execute and deliver all such documents as are required in order to effect the full intent of and fully perform and carry out the terms of this Amending Agreement.

6.4 Electronic Document

This Agreement and any counterpart of it may be created, provided, received, retained and otherwise used, and will be accepted, in any digital, electronic or other intangible form. This Agreement and any counterpart of it may be signed by manual, digital or other electronic signatures and delivered or transmitted by any digital, electronic or other intangible means, including by e-mail or other functionally equivalent electronic means of transmission and that execution, delivery and transmission will be valid and legally effective to create a valid and binding agreement between the Parties.

5.4 Counterparts

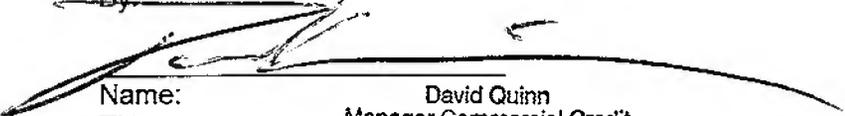
This Amending Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Amending Agreement to produce or account for more than one such counterpart.

[signature pages follow]

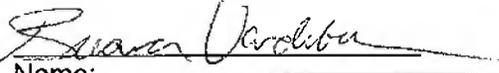
IN WITNESS WHEREOF the Parties hereto have executed this Amending Agreement.

The Toronto-Dominion Bank

By:



Name: David Quinn
Title: Manager Commercial Credit
TD Financial Restructuring Group



Name: **Breana Vandenberghe**
Title: Account Manager
TD Financial Restructuring Group

Accurate Dorwin (2020) Inc., National Interiors (2021) Inc., 10064720 Manitoba Ltd., 12986647 Canada Ltd., 12986591 Canada Ltd., Polar Holding Ltd., Glass 8 Inc., 12986914 Canada Ltd., Polar Holding Canada, LLC, Polar Window of Canada Ltd. and 7440783 Manitoba Ltd.

By:



Name: Stephen Segal

Title: Chief Executive Officer of each of the corporations

I have authority to bind the corporations.

Appendix D – Redacted Fifth Amendment to Interim Facility Loan Agreement

FIFTH AMENDMENT TO INTERIM FACILITY LOAN AGREEMENT

THIS AGREEMENT made as of December , 2023.

BETWEEN:

ACCURATE DORWIN (2020) INC. ("Accurate"), **NATIONAL INTERIORS (2021) INC.** ("National"), **12986647 CANADA LTD.** ("Allsco"), **GLASS 8 INC.** ("Glass 8"), **POLAR WINDOW OF CANADA LTD.** ("PWC"), **12986591 CANADA LTD.** ("All Weather"), **10064720 MANITOBA LTD.** ("1006"), **12986914 CANADA LTD.** ("6914"), **POLAR HOLDING LTD.** ("PHL", and collectively with Accurate, National, 1006, Allsco, the "Borrowers", and individually, a "Borrower")

OF THE FIRST PART

- and -

THE TORONTO-DOMINION BANK (the "Lender")

OF THE SECOND PART

RECITALS:

- A. Pursuant to an interim facility loan agreement dated February 6, 2023 (the "**Original Loan Agreement**"), as amended by a first amendment dated April 5, 2023 (the "**First Amendment**"), the second amendment dated July 20, 2023 (the "**Second Amendment**"), the third amendment dated October 6, 2023 (the "**Third Amendment**"), the fourth amendment dated October 26, 2023 (the "**Fourth Amendment**"), and together with the Original Loan Agreement, the First Amendment, the Second Amendment and the Third Amendment, the "**Amended Loan Agreement**"), the Lender made available to the Borrowers a revolving secured super-priority interim credit facility (the "**Interim Facility**") in the maximum principal amount of up to \$2,350,000.
- B. Pursuant to an order of the CCAA Court granted on April 5, 2023, the SISP was approved and the Borrowers and Monitor sought potential purchasers for the purchase of the business and assets or shares of the Borrowers. Stephen Segal, for and on behalf of a corporation to be incorporated (the "**Purchaser**") submitted a bid determined by the Monitor to be the successful bid.
- C. Pursuant to an asset purchase agreement dated July 20, 2023 (the "**APA**") between the Monitor, for and on behalf of the Borrowers, and the Purchaser, the Borrowers agreed to sell and the Purchaser agreed to purchase the Acquired Assets (as defined in the APA, and such transaction, the "**Sale Transaction**").
- D. Under the Second Amendment, the Lender agreed to make two Advances, which the Borrowers directed be sent to the Monitor, in order to facilitate the Sale Transaction. In addition, the Lender agreed to enter into the Consent and Release Agreement with the Monitor, for and on behalf of the Original Obligors, the Purchaser and the individual Guarantors, being Stephen Segal, Brant Enderle and Tim Morris, under which the Lender agreed to consent to the APA and the Sale Transaction, and provide certain releases to the Individual Guarantors, provided certain criteria specified in section 2.1 of the Consent

and Release Agreement were satisfied, and the conditions precedent in section 4.1 were satisfied, including under section 4.1(e) that the Sale Transaction was completed by the Outside Date, being August 31, 2023.

- E. The APA was approved pursuant to a sale approval and vesting order of the CCAA Court granted on July 21, 2023.
- F. Because the Purchaser was unable to secure the financing required to complete the Sale Transaction, the Purchaser was unable to complete the Sale Transaction by the Outside Date of August 31, 2023. The failure of the Sale Transaction to close constituted (1) a Material Adverse Change in respect of the Borrowers, which was an Event of Default under section 8.1(g) of the Amended Loan Agreement, and (2) resulted in the condition precedent in section 4.1(e) of the Consent and Release Agreement not being satisfied.
- G. Pursuant to an amending agreement dated August 31, 2023 (the "**First APA Amendment**"), the non-refundable deposit under the APA was increased to [REDACTED] (the deposit under the APA, as amended from time to time, being the "**Deposit**") and the Outside Date was extended to September 29, 2023. The Lender consented to the Outside Date being extended for the purposes of the Consent and Release Agreement.
- H. The Purchaser failed to complete the Sale Transaction by the September 29, 2023 Outside Date, which resulted in the condition precedent in section 4.1(e) of the Consent and Release Agreement not being satisfied, and another Material Adverse Change in respect of the Borrowers, which in turn was another Event of Default under section 8.1(g) of the Amended Loan Agreement.
- I. As a result of the failure to complete the Sale Transaction by September 29, 2023, the Monitor advised the Purchaser and Borrowers that the Monitor was in a position to terminate the APA, as amended by the First APA Amendment, and forfeit the Deposit.
- J. The Purchaser and Borrowers requested that the Monitor and the Lender consent to a second amendment to the APA (the "**Second APA Amendment**", and the APA, as amended by the First APA Amendment and the Second APA Amendment, being the "**Amended APA**") under which the Outside Date would be extend to October 27, 2023 and the non-refundable Deposit held by the Monitor will be increased by [REDACTED] to [REDACTED]. The Lender consented to the Second APA Amendment pursuant to the Third Amendment.
- K. The Purchaser and Borrowers advised the Monitor and Lender that the Purchaser was unable to complete the Sale Transaction by October 27, 2023 as it has not yet put in place the required financing. The Purchaser requested that the Lender consent to a third amendment to the APA under which the Outside Date be extended to November 3, 2023, or if the Purchaser was unable to complete the Transaction by November 3, 2023, the Purchaser would increase the non-refundable Deposit by an additional [REDACTED] and the Outside Date would be extended to November 30, 2023. The Lender consented to this in the Fourth Amendment.
- L. The Purchaser failed to complete the Sale Transaction by the November 3, 2023 Outside Date and failed to increase the Deposit by an additional [REDACTED] which resulted in the condition precedent in section 4.1(e) of the Consent and Release Agreement not being

satisfied, and another Material Adverse Change in respect of the Borrowers, which in turn was another Event of Default under section 8.1(g) of the Amended Loan Agreement.

- M. The Purchaser has requested that the Lender consent to the extension of the Outside Date to December 5, 2023, and the Lender has agreed to do so provided that the Deposit is increased by an additional [REDACTED] and the maximum principal amount of the Interim Facility is reduced to or below \$1,800,000 prior to the closing of the APA.
- N. The Lender has agreed to forbear from enforcing its remedies under the Amended Loan Agreement as a result of the Events of Default described above and to consent to the Third APA Amendment on the terms of and subject to the conditions contained in this Amending Agreement.

NOW THEREFORE THIS AMENDING AGREEMENT WITNESSES that in consideration of the covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged by each of the Parties, the Parties covenant and agree as follows:

1. INTERPRETATION

1.1 Definitions

- (a) Unless otherwise defined in this Amending Agreement, capitalized terms have the meanings given to them in the Amended Loan Agreement.
- (b) The term "**Amending Agreement**" means this fifth amendment to the Original Loan Agreement, as it may be confirmed, amended, extended, supplemented or restated by written agreement between the Parties.

1.2 Certain Rules of Interpretation

- (a) In this Amending Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the words "including" or "includes" in this Amending Agreement is to be construed as meaning "including, without limitation" or "includes, without limitation", respectively.
- (b) The division of this Amending Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Amending Agreement.
- (c) References in this Amending Agreement to an Article or Section are to be construed as references to an Article or Section of or to this Amending Agreement unless otherwise specified.
- (d) The terms "this Amending Agreement", "hereof", "hereunder" and similar expressions refer to this Amending Agreement and not to any particular Section or other portion hereof and include any agreements supplemental hereto.

1.3 **Governing Law**

This Amending Agreement shall be governed by and construed in accordance with the laws of the Province of Manitoba and federal laws of Canada applicable therein.

1.4 **Entire Agreement**

This Amending Agreement constitutes the entire agreement between the Parties pertaining to the subject matter of this Amending Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties, and there are no representations, warranties or other agreements between the Parties, express or implied, in connection with the subject matter of this Amending Agreement except as specifically set out in this Amending Agreement. No Party has been induced to enter into this Amending Agreement in reliance on, and there will be no liability assessed, either in tort or contract, with respect to, any warranty, representation, opinion, advice or assertion of fact, except to the extent it has been reduced to writing and included as a term in this Amending Agreement.

2. **ACKNOWLEDGEMENTS**

2.1 **Acknowledgements by the Borrowers**

The Borrowers hereby acknowledge to, and represent and warrant in favour of, the Lender, understanding that the Lender is relying upon these acknowledgements in entering into this Agreement, as follows:

- (a) the information contained in the statements in Context paragraphs A to N is accurate;
- (b) the failure to complete the Sale Transaction is a Material Adverse Change and Event of Default, and the Lender is entitled to exercise all of its remedies under the Amended Loan Agreement and the Security; and
- (c) in the event that the Sale Transaction is not completed by the Outside Date, as provided for in the C&RA Amendment, such failure to complete shall constitute an additional Material Adverse Change and Event of Default, together with a failure to satisfy the condition precedent in section 4.1(e) of the Consent and Release Agreement.

3. **AMENDMENTS TO LOAN AGREEMENT AND FORBEARANCE**

3.1 **Amendment to Consent and Release Agreement**

Subject to the satisfaction of the conditions precedent in Section 4.1, the Lender will execute an agreement amending the Consent and Release Agreement, as amended October 6, 2023, October 26, 2023 and November 30, 2023 (the "**C&RA Amendment**") consenting to the extension of the closing date under the Amended APA and amending the Amended CRA as follows:

- (a) section 1.1(vv) of the Amended CRA shall be amended as follows:

1.3 Governing Law

This Amending Agreement shall be governed by and construed in accordance with the laws of the Province of Manitoba and federal laws of Canada applicable therein.

1.4 Entire Agreement

This Amending Agreement constitutes the entire agreement between the Parties pertaining to the subject matter of this Amending Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties, and there are no representations, warranties or other agreements between the Parties, express or implied, in connection with the subject matter of this Amending Agreement except as specifically set out in this Amending Agreement. No Party has been induced to enter into this Amending Agreement in reliance on, and there will be no liability assessed, either in tort or contract, with respect to, any warranty, representation, opinion, advice or assertion of fact, except to the extent it has been reduced to writing and included as a term in this Amending Agreement.

2. ACKNOWLEDGEMENTS

2.1 Acknowledgements by the Borrowers

The Borrowers hereby acknowledge to, and represent and warrant in favour of, the Lender, understanding that the Lender is relying upon these acknowledgements in entering into this Agreement, as follows:

- (a) the information contained in the statements in Context paragraphs A to N is accurate;
- (b) the failure to complete the Sale Transaction is a Material Adverse Change and Event of Default, and the Lender is entitled to exercise all of its remedies under the Amended Loan Agreement and the Security; and
- (c) in the event that the Sale Transaction is not completed by the Outside Date, as provided for in the C&RA Amendment, such failure to complete shall constitute an additional Material Adverse Change and Event of Default, together with a failure to satisfy the condition precedent in section 4.1(e) of the Consent and Release Agreement.

3. AMENDMENTS TO LOAN AGREEMENT AND FORBEARANCE

3.1 Amendment to Consent and Release Agreement

Subject to the satisfaction of the conditions precedent in Section 4.1, the Lender will execute an agreement amending the Consent and Release Agreement, as amended October 6, 2023, October 26, 2023 and November 30, 2023 (the "**C&RA Amendment**") consenting to the extension of the closing date under the Amended APA and amending the Amended CRA as follows:

- (a) section 1.1(vv) of the Amended CRA shall be amended as follows:

"(vv) **"Outside Date"** means December 5, 2023 or such later date as the Lender agrees to in writing."

3.2 Amendments to the Amended Loan Agreement

Upon the satisfaction of the conditions precedent in Section 4.1, the following amendments to the Amended Loan Agreement shall become effective:

- (a) The introductory paragraph of Section 2.1(a) is amended to read as follows:

"Subject to the terms and conditions of this Agreement, the Lender establishes in favour of the Borrowers a senior secured super-priority credit facility (the "Interim Facility") in the maximum amount of \$1,800,000 (the "**Maximum Amount**"). The Borrowers shall repay any outstanding and unpaid principal under the Interim Facility in excess of the Maximum Amount by no later than December 5, 2023 or such later date as agreed to in writing by the Lender. The principal amount available shall also be subject to the following additional limits:"

- (b) Section 2.4(a) is amended to read as follows:

"(a) on December 5, 2023 or such later date as agreed to in writing by the Lender;"

- (c) Section 7.1 is amended to add the following covenant to the end:

"(x) the Monitor and Purchaser shall apply to the Court prior to the Outside Date for an Order amending the SAV Order (as defined in the C&RA) to provide that the vesting of the purchased assets pursuant to the SAV Order will only become effective upon the Monitor filing a certificate confirming, *inter alia*, that the principal amount of the Interim Facility Obligations has been reduced to or below \$1,800,000."

- (d) Section 8.1(m) is amended to read as follows:

"(m) the failure of the Sale Transaction to close by on or before December 5, 2023 or such later date as consented to in writing by the Lender, and reduce the principal amount outstanding under the Interim Facility to or below \$1,800,000."

3.3 Forbearance

Subject to the satisfaction of the conditions precedent in Section 4.1 by no later than 6:00 pm MT on December 1, 2023, the Lender shall forbear from exercising its remedies against the Borrowers under the Amended Loan Agreement and the Security.

4. CONDITIONS PRECEDENT

4.1 Conditions Precedent

This Amending Agreement shall only become effective upon the satisfaction or waiver of the following conditions precedent by no later than 6:00 pm MT on December 1, 2023:

- (a) the Borrowers shall have executed and delivered to the Lender this Amending Agreement;
- (b) the Monitor, for and on behalf of the Borrowers, and the Purchaser, shall have fully executed delivered the Fourth APA Amendment; and
- (c) the Purchaser and Borrowers shall have fully executed and delivered to the Lender the C&RA Amendment, which shall be in form and substance satisfactory to the Lender in its absolute discretion.

4.2 Waiver of Conditions

The conditions precedent set out in Section 4.1 are for the sole benefit of the Lender and may be waived by the Lender, in whole or in part and with or without terms or conditions.

5. REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties

The Borrowers represent and warrant to and in favour of the Lender that as of the date of this Amending Agreement:

- (a) the representations and warranties in Article 6 of the Loan Agreement are true and correct in all material respects as of the date hereof except those that are stated to be as of a certain date, in which case they were true and correct in all material respects on such date;
- (b) each Borrower has the necessary power, authority and legal right to make, execute, deliver and perform its obligations under the Loan Agreement, as amended by this Amending Agreement;
- (c) the execution, delivery and performance by each Borrower of this Agreement has been duly authorized by all necessary corporate action, and the Loan Agreement, as amended by this Amending Agreement, has been duly executed and unconditionally delivered by it;
- (d) the Loan Agreement, as amended by this Amending Agreement, constitutes a legal, valid and binding obligation of each Borrower, enforceable against it by the Lender in accordance with its terms, except as may be limited by general principles of equity or by Insolvency Law;
- (e) the execution and delivery of this Amending Agreement, and the performance of the Loan Agreement, as amended by this Amending Agreement, by each Borrower

does not and will not violate any Applicable Law or any of its Constatling Documents; and

- (f) no Authorization by, and no registration, filing or recording with, any Governmental Authority is or will be required in connection with the execution and delivery of this Amending Agreement, or performance of the Loan Agreement, as amended by this Amending Agreement, except for the approval of the Monitor; and
- (g) no Default or Event of Default has occurred and is continuing.

5.2 Effect of the Representations and Warranties

The representations and warranties made in this Amending Agreement shall have the same force and effect as if made under the Loan Agreement.

6. GENERAL

6.1 Confirmation of Loan Agreement and Security

The Amended Loan Agreement, as amended by this Amending Agreement, and the Security are and shall continue to be in full force and effect. Each Borrower acknowledges and agrees that it has no valid right of set-off or claim of any nature against the Lender and if any such right of set-off or claim arises in the future, such right or claim is hereby waived.

6.2 No Waiver, Etc.

Except as expressly stated herein, the execution and delivery of this Amending Agreement shall not operate as a waiver of any right, power or remedy of the Lender under the Loan Agreement or of any provision of the Loan Agreement, and is without prejudice to the rights or remedies of the Lender under the Loan Agreement and Interim Financing Charge. The Lender has not waived, and is not by this Amending Agreement waiving any Defaults or Events of Default.

6.3 Further Assurances

The Borrowers shall from time to time at the request of the Lender do all such further acts and things and execute and deliver all such documents as are required in order to effect the full intent of and fully perform and carry out the terms of this Amending Agreement.

6.4 Electronic Document

This Agreement and any counterpart of it may be created, provided, received, retained and otherwise used, and will be accepted, in any digital, electronic or other intangible form. This Agreement and any counterpart of it may be signed by manual, digital or other electronic signatures and delivered or transmitted by any digital, electronic or other intangible means, including by e-mail or other functionally equivalent electronic means of transmission and that execution, delivery and transmission will be valid and legally effective to create a valid and binding agreement between the Parties.

5.4 Counterparts

This Amending Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Amending Agreement to produce or account for more than one such counterpart.

[signature pages follow]

IN WITNESS WHEREOF the Parties hereto have executed this Amending Agreement.

The Toronto-Dominion Bank

By:

Name:

Title:

Name:

Title:

Accurate Dorwin (2020) Inc., National Interiors (2021) Inc., 10064720 Manitoba Ltd., 12986647 Canada Ltd., 12986591 Canada Ltd., Polar Holding Ltd., Glass 8 Inc., 12986914 Canada Ltd., Polar Holding Canada, LLC, Polar Window of Canada Ltd. and 7440783 Manitoba Ltd.

By:



Name: Stephen Segal

Title: Chief Executive Officer of each of the corporations

I have authority to bind the corporations.

Appendix E – October 26, 2023 Affidavit of Michael Rosenbaum

THE QUEEN'S BENCH
WINNIPEG CENTRE

BETWEEN:

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C36, AS AMENDED

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF POLAR WINDOW OF CANADA LTD.
ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS
(2021) INC., 12986647 CANADA LTD., o/a ALLSCO WINDOWS & DOORS,
12986591 CANADA LTD. o/a ALWEATHER WINDOWS & DOORS, POLAR
HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD.
("the Applicants")

APPLICATION UNDER: *THE COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c.C-36,
AS AMENDED

**AFFIDAVIT OF MICHAEL ROSENBAUM
SWORN THE 26th DAY OF OCTOBER, 2023**

KNIGHT LAW OFFICE
Barristers and Solicitors
202 - 900 Harrow Street E.
Winnipeg, Manitoba
R3M 3Y7

Phone No. 948-0400
Fax No. 948-0401
DONALD R. KNIGHT, K.C.
File No. 238501

THE QUEEN'S BENCH
WINNIPEG CENTRE

BETWEEN:

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF POLAR WINDOW OF CANADA LTD. ACCURATE DORWIN (2020) INC.,
GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA
LTD., o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a
ALWEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720
MANITOBA LTD. AND 12986914 CANADA LTD. ("the Applicants")

APPLICATION UNDER: *THE COMPANIES' CREDITORS*
 ARRANGEMENT ACT, R.S.C. 1985, c.C-36,
 AS AMENDED

AFFIDAVIT OF MICHAEL ROSENBAUM

I, MICHAEL ROSENBAUM, of the City of Winnipeg, in the Province of Manitoba,
MAKE OATH AND SAY THAT:

1. I am the Senior Vice-President and Chief Financial Officer of Maxim
Transportation Services Inc., (herein "Maxim") one of the named creditor
corporations and as such have full and personal knowledge of the matters to
which I hereinafter depose except where the same is stated to be, expressly
or implicitly, based on information received or statements made to me, in

which case I do verily believe the statements and the information imparted to me to be true.

2. Maxim Truck and Trailer Rentals & Leasing is a Division of Maxim and entered into a Vehicle Lease and Service Agreement (herein "lease") with Polar Window of Canada Ltd. (herein "Polar") said lease dated the 13th day of October 2017. The Lease is full-service lease master agreement and was for 4 trucks provided to Polar as more particularly set out in Schedule A for each truck attached to the aforesaid lease. The term of the lease for each truck was for a period of 84 months from the date of delivery for each truck as set out in Schedule A for each truck. The lease is attached hereto as Exhibit "A" to this my affidavit.

3. Pursuant to the Initial Order, paragraph 15, made on February 10, 2023, a Stay was entered in this matter, preventing Maxim from taking any action for arrears of lease payments or for any other matter relating to the lease arising prior to the Order.

4. Pursuant to Paragraph 19 of the Order, Maxim was required to provide the supply of goods and services and was restrained until further Order of the Court from discontinuing or terminating the supply of such goods or services. The order was subject to the proviso that in each case the normal prices or charge for such goods or services received after the date of the Order are paid by the Applicants.

5. Maxim continued to provide the trucks subject to the lease and was initially paid by the Applicants for such services that were provided. However, In August 2023, the Applicants neglected or refused to make the lease payments and as a result by the end of August, the trucks were voluntarily returned to Maxim. The Applicants wanted to use one truck for the month of September and Maxim was prepared to provide the truck provided that the Applicants made the lease payment on September 1, 2023 which was the normal date for a lease payment to be made. The payment was not paid.

6. One of the trucks was involved in an accident and pursuant to the Applicants insurance they were to pay the GST and the deductible to Maxim for the repairs. The repairs were made, however the Applicants did not make the payment as required. This happened after the Initial Order.

7. Pursuant to the lease, on the return of the trucks, the Applicants were responsible for any damage to them. Each truck had been damaged resulting in Maxim fixing the damage.

8. Attached hereto as Exhibit "B" is a chart showing the amount outstanding relating to lease payment and damages since the order was initially made.

9. Maxim is requesting an Order that the Applicants pay for the loss to Maxim since the Initial Order from current income of the Applicants or from the sale from any restructuring

and in the alternative an Order that any Stay does not apply to Maxim since the initial Order was made.

10. I make this affidavit *bona fide* and for no improper purposes whatsoever.

SWORN before me at the City
of Winnipeg, in the Province of
Manitoba this 26th day of
October, 2009.

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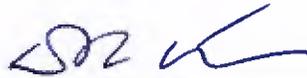


Michael Rosenbaum



A Notary Public
in and for the Province of Manitoba.

This is Exhibit "A" referred to
in the Affidavit of Michael Rosenbaum
sworn before me this 26th day of October, 2023.



A Notary Public
in and for the Province of Manitoba.



Full Service Lease Master Agreement # 281858

THIS AGREEMENT is made May 5, 2017 between Maxim Transportation Services Inc. O/A Maxim Truck & Trailer Lease & Rentals Division ("Lessor") and POLAR WINDOW OF CANADA LTD. ("Customer") whose address is 672 KIMBERLY AVE, WINNIPEG, Manitoba R2K 0Y2

- 1 **EQUIPMENT LEASED.** Lessor agrees to lease to Customer and Customer agrees to lease from Lessor the equipment listed on each Schedule A now or from time to time hereafter executed by the parties and made a part of this Agreement (hereinafter "Vehicle" or "Vehicles"). Customer's execution of each Schedule A shall constitute authorization for Lessor to acquire the Vehicles listed therein. Lessor is not responsible for any delay in delivery of a Vehicle and Customer has no right to cancel an order or terminate this Agreement because of such delay.
- 2 **TERM.** This Agreement shall become effective with respect to each Vehicle upon the execution of the Schedule A listing said Vehicle. Charges and the term for each Vehicle shall commence on the date the Vehicle is tendered by Lessor and shall continue for the term specified on Schedule A or until earlier termination as permitted by this Agreement.
- 3 **ACCEPTANCE OF DELIVERY.** Acceptance of delivery of a Vehicle is deemed an acknowledgment by Customer that the Vehicle complies with Customer's specifications. Unless Customer gives written notice within 24 hours after delivery of a Vehicle, such Vehicle will be deemed to be in proper repair, mechanical condition and running order.
- 4 **LESSOR.** Lessor shall provide the following services with regard to each Vehicle:
 - A. **Parts and Supplies.** Lessor shall provide oil, lubricants, tires, tubes, and all other operating parts, supplies and accessories necessary for the proper and efficient use of the Vehicles.
 - B. **Maintenance and Repairs.** Lessor shall provide scheduled mechanical preventive maintenance and repairs to the Vehicles, including all labor and parts that may be required to keep the Vehicles in operating condition, at such location as Lessor may determine. Lessor expressly warrants that all preparation and maintenance services performed by it during the term of this Agreement shall be free from defects in workmanship. The exclusive remedy of Customer for breach of this warranty shall be the repair or performance of any defective workmanship by Lessor.
 - C. **Painting and Lettering.** Lessor shall paint and letter the Vehicles, in accordance with Customer's specifications, prior to the time the Vehicles are placed in service, at a cost to Lessor not to exceed the painting and lettering allowance as set forth on Schedule A.
 - D. **Washing.** If indicated on Schedule A, Lessor shall wash the exterior of the Vehicle at Lessor's facility, as so specified.
 - E. **Road Service.** Lessor shall provide road service for Vehicles that are inoperable due to mechanical or tire failure not caused by driver abuse, road hazards, foreign objects or operation of a Vehicle in violation of any other provision of Section 5.A or 5.B.
 - F. **Substitute Vehicles.** Lessor shall furnish (unless otherwise indicated on Schedule A) a Substitute Vehicle at no extra charge, other than as excepted below, if a Vehicle becomes temporarily inoperable because of mechanical failure. The Substitute Vehicle shall be as close to the same size, carrying capacity and design as practical, except that no special painting, lettering or other alterations will be made on the Substitute Vehicle. The provisions of this Agreement shall apply to the operation of the Substitute Vehicle in every respect. Whenever possible, the Substitute Vehicle will be furnished at the place where the Vehicle was disabled and shall be returned by the Customer to the facility from which it was provided. Lessor shall have no obligation to furnish a Substitute Vehicle if the inoperable Vehicle:
 - (1) out of service for ordinary maintenance and service time;
 - (2) out of service because of damage resulting from collision or upset;
 - (3) specialized;
 - (4) carrying a truck body not owned by Lessor;
 - (5) out of service for repair or maintenance of special equipment or accessories for which Lessor is not responsible
 - (6) lost or stolen;
 - (7) out of service due to Customer's breach of Section 5.A or 5.B, below, or
 - (8) of a type Lessor does not currently have in its rental fleet. Lessor's failure to furnish a Substitute Vehicle within a reasonable time when obligated to do so, shall cause the charges applicable to the inoperable Vehicle to abate until the Vehicle is returned to service or until a Substitute Vehicle is tendered to Customer. The abatement of such charges shall be the limit of Lessor's liability for such failure.
 - G. **Replacement and Interim Vehicles.**
 - (1) While a Vehicle is out of service because of damage resulting from collision or upset, at the request of Customer, Lessor will rent to Customer a Replacement Vehicle, if available from Lessor's current rental fleet, at rates as set forth in Section 4.H. Regardless of whether Customer rents a Replacement Vehicle from Lessor, while a Vehicle is out of service for repair or damage caused by collision or upset, the charges applicable to the Vehicle out of service shall not abate.
 - (2) If available, Lessor may furnish, during the time prior to the delivery date of a Vehicle, an Interim Vehicle as similar as possible to the Vehicle, except that no special painting, lettering or other alterations will be made on the Interim Vehicle. An Interim Vehicle shall be subject to all terms herein.
 - H. **Additional Vehicles.** Lessor will use best efforts to furnish Additional Vehicles whenever requested by Customer on a daily rental basis as availability permits. The rate charged for the rental of all equipment not covered hereunder will be twenty percent (20%) below the current daily rental rates applicable to the type of vehicle and equipment rented. In the event Lessor has no vehicles of the type requested, and at the direction of Customer, Lessor will use best efforts to obtain Additional Vehicles for Customer from alternative sources and Customer's rental cost shall not exceed the actual rent paid and costs incurred by Lessor. Except as otherwise provided herein, all rights and obligations of Customer hereunder regarding a Vehicle shall apply to any Substitute, Replacement, Interim or Additional Vehicle.
 - I. **License and Taxes.** Lessor will provide and pay for (unless otherwise indicated on Schedule A):
 - (1) the vehicle license for the Vehicle's Licensed Weight as shown on Schedule A;
 - (2) all personal property, sales, use, value added and goods and services taxes, duties and fees imposed by any governmental authority with respect to the rental lease, purchase, ownership, maintenance, servicing or use of the Vehicle in the province of domicile of the Vehicle and, where applicable, in any other province, territory or state in which the Vehicle will be operated; and
 - (3) where required by law, and at Customer's cost, other vehicle licenses.
 - J. **Recall.** In the event that Lessor receives notice of a Vehicle recall by a manufacturer and Customer has leased under the terms of this Agreement one or more Vehicles of the same make and model as the vehicle specified in the Recall Notice, Lessor will notify Customer with respect to each Vehicle recalled by forwarding a

letter specifying the nature of the recall and the makes and models of vehicles covered thereby or by forwarding a copy of the Recall Notice. Customer shall act immediately upon notification to comply with the Recall Notice with respect to each and every Vehicle leased hereunder of the same make and model as that set out in the notice or letter received by Customer by making arrangements with Lessor to have Lessor complete the work required pursuant to the Recall Notice, or if Lessor determines that the work should be done by a third party, Customer shall make immediate arrangements to have the work done by such third party and provide to Lessor evidence of compliance with the Recall Notice. Without limiting Lessor's other rights in the event of a breach by Customer of this Section 4.J, Customer shall indemnify and save harmless Lessor with respect to any failure of Customer to comply promptly with any applicable Recall Notice or any other obligation of Customer under this Section.

5. CUSTOMER. Customer acknowledges and agrees to the following.

- A. **Use and Operation of Vehicles.** Each Vehicle shall only be used in the normal and ordinary course of Customer's business, and not in violation of any laws, regulations, orders-in-council, bylaws or ordinances (including restrictions on licensed weight and size), nor in violation of any recommendations of the manufacturer. Vehicles shall not be operated in an unsafe, reckless or abusive manner, off improved roads, in areas of insufficient width or height, on a flat or improperly inflated tire, improperly loaded, or loaded beyond the manufacturer's recommended gross weight shown on the applicable Schedule A. Vehicles shall not be used to transport any property or material deemed hazardous by reason of being poisonous, inflammable, explosive or fissionable, without Lessor's written consent. Customer will be responsible for all expenses of towing and removal of any mired Vehicle when not in Lessor's possession or on Lessor's premises. No Vehicle will be taken into Mexico without the prior written consent of Lessor.
- B. **Drivers.** Each Vehicle will be operated only by a properly licensed driver, at least 21 years of age, who is the employee of an approved driver leasing company or an employee or agent of Customer subject to the Customer's exclusive direction and control. All drivers must possess the qualifications and fulfill the requirements set forth in any governmental ordinances. In the event that a Vehicle is disabled or is to be left unattended, Customer will cause its driver to lock and secure the Vehicle, and place proper warning devices in and around the Vehicle as required by law. Customer's drivers shall at all times comply with governmental regulations, the provisions of this Agreement, Lessor's standards of operation (including the daily checking of the Vehicle's oil, water, tire pressure and other functions), and any further rules and procedures made by Lessor, and shall prepare and sign all records required by Lessor. Such rules, procedures and record requirements shall be consistent with reasonably accepted industry standards. Customer represents that Vehicles will not be operated by a driver in possession or under the influence of alcohol or any drug or other substance that may impair the driver's ability, and agrees to reimburse Lessor in full for loss or damage to Vehicles, property or persons including related expenses, if Vehicles are operated in violation of this provision. Upon receipt of a written complaint from Lessor specifying any reckless, careless or abusive driving by any driver, and request for his removal as a driver of the Vehicles, Customer will immediately remove such individual as a driver of the Vehicles. In the event that Customer shall fail to do so, or shall be prevented from doing so by any agreement with anyone on driver's behalf, at Lessor's option, Customer shall be considered in default of this Agreement pursuant to Section 11.D herein. Operation of any Vehicle by Customer, Customer's employees, agents or any other authorized person, in violation of the use and driver restrictions or any other provision hereof is expressly prohibited and will give rise to the right of Lessor to repossess the Vehicle without notice and without reduction in rental.
- C. **Authorized Repairs.** All repairs, alterations and adjustments to Vehicles will be made by Lessor or parties authorized by Lessor. When repairs are necessary, Customer will notify Lessor immediately. Lessor will not be responsible for the costs of repairs or services not expressly authorized by Lessor. Customer must submit acceptable vouchers for all authorized repairs and services.
- D. **Repairs and Scheduled Maintenance.** Customer shall deliver the Vehicles to the facility stated on the applicable Schedule A for repairs and preventive maintenance inspections and procedures, at the times and for the duration as agreed by the parties on Schedule A. Such delivery and subsequent retrieval of the Vehicles shall be at the cost of Customer.
- E. **Other Customer Responsibilities.**
 - (1) Customer is responsible for all damage to tires caused by driver abuse, road hazards, foreign objects or operation of a Vehicle in violation of any other provision of Section 5.A or 5.B. Customer will pay the cost of tire repair and breakdown service or, in cases where the tire cannot be repaired, the replacement cost of the tire carcass and remaining tread;
 - (2) Customer is responsible for all body damage to the Vehicle including cracked or broken glass.
- F. **Vehicle Interior and Exterior.** Customer shall maintain the interior of each Vehicle. If so indicated on Schedule A, Customer shall wash the exterior of the Vehicles at the frequency indicated. If, when servicing a Vehicle, Lessor determines in its sole discretion, that the Vehicle requires interior cleaning and maintenance or exterior washing over and above that required due to ordinary use, Lessor may have the Vehicle cleaned and charge Customer for said services pursuant to Section 7.D.
- G. **Condition on Return.** Customer shall promptly return all Vehicles, along with original and added equipment and accessories, to Lessor at Lessor's facility upon the expiration or cancellation of this Agreement. All returned Vehicles shall have clean interior and shall be without cracked or broken glass, sheet metal or body damage, or cut or torn upholstery. Upon failure of Customer to return Vehicles in such condition, Customer shall be charged, pursuant to Section 7.D, for the cost incurred by Lessor to restore the Vehicle to such condition.
- H. **Domicile and Use.** Vehicles will be domiciled at the address indicated and used exclusively for the purposes indicated on Schedule A. Domicile and expected use of the Vehicles are inherent factors in the determination of the charges set forth herein and any change of domicile or use of Vehicles without Lessor's prior written consent shall be considered a breach of this Agreement.
- I. **Emission Controls and Other Equipment.** In the event governmental laws or regulations require emission controls or other equipment, the cost of said equipment and installation shall be at the expense of Customer, and the charge for maintenance or service of any such item or piece of equipment shall be added to the charges under Section 7.D. It is understood and agreed that Lessor assumes no responsibility for determining what equipment is required under applicable law.
- J. **Trailer or Other Equipment.** When a Vehicle is operated by Customer with a trailer or other equipment not included on Schedule A or not maintained by Lessor under a separate agreement, Customer represents and warrants that such trailer and equipment will be in good operating condition, and that Customer will indemnify and hold Lessor harmless from any claim, loss, damage, or injury caused by, or to, such trailer or equipment.
- K. **Alteration of Vehicles.** Customer agrees to pay for any structural alterations, special equipment, or material alteration in painting, lettering or art work required by Customer. Customer may not alter a Vehicle without Lessor's prior written consent.
- L. **Reports.** Customer shall cause its drivers to submit vehicle inspection reports to Lessor on a daily basis. Customer shall submit driver trip records to Lessor at the completion of every trip.
- M. **Special Licenses, Fees or Taxes.** Customer shall pay for any special licenses, fees or taxes required by Customer's business or arising from the operation or use of any Vehicle, including, but not limited to, mileage taxes, ton mileage taxes, interprovincial reciprocity, provincial plates, and highway or bridge tolls.
- N. **Accident or Loss.** Upon the happening of any accident or collision involving any Vehicle or the theft or loss of any Vehicle, Customer shall:
 - (1) immediately notify Lessor by telephone;
 - (2) cause the driver to make a detailed written report in person at the office of Lessor as soon as possible; and
 - (3) at Customer's cost, render all other assistance to Lessor and to the insurer that is requested by either of them in investigating or defending all related claims or suits.
- O. **Customer's Acknowledgments.** Customer acknowledges and agrees that:
 - (1) Customer has not, and does not, by this Agreement acquire any proprietary rights or interest in the Vehicles, and Customer may not create or suffer to exist any security interest or lien upon any Vehicle. Customer shall give Lessor immediate notice of any lien, attachment or claim.
 - (2) Lessor may, in its sole discretion, lease any Vehicle for re-lease to the Customer, or finance the acquisition of any Vehicle. If any Vehicle is leased by Lessor, the

- title holder of the Vehicle ("Owner") shall have the same rights and right to indemnification from the Customer hereunder as Lessor
- (3) Lessor makes no express warranties, except those stated herein, and hereby disclaims all implied warranties with respect to any Vehicle leased hereunder or parts incorporated or to be incorporated therein, including, but not limited to, the warranty of merchantability and the warranty of fitness for a particular purpose.
 - (4) Under no circumstance shall Lessor be liable for any loss of time, business, revenues, profits or for any consequential, special or other damages that any person may suffer or incur as a result of an interruption or cessation in the use of any Vehicle or arising from any maintenance or service provided by Lessor.
 - (5) The Lessor, or Owner, as the case may be, is owner of and has title to each Vehicle and covenants to defend the same from and against any contrary claim. Customer does not acquire and shall assert no right, title or interest in or to any Vehicle except as a lessee under this Agreement.

6 FUEL

- A. **Provider.** The party designated on Schedule A, will provide fuel for the Vehicles from facilities designated by Lessor. If Lessor is so designated, the charge for fuel will vary over time and be billed to Customer in addition to other charges provided for on Schedule A. If Customer is designated on Schedule A to supply fuel, Customer shall indemnify and hold Lessor harmless against any claims or loss resulting from Customer's failure to pay any fuel taxes.
- B. **Permits and Returns.** The party designated on Schedule A will apply for fuel tax permits and file tax returns and pay the taxes imposed on the purchase and consumption of fuel. If Lessor is designated, Customer will: (1) provide Lessor weekly with all documentation necessary to prepare the fuel tax returns and reimburse Lessor the amount of any additional charge, assessment, tax, penalty or credit disallowed as a result of the untimely or improper furnishing of such documents; and (2) reimburse Lessor for all such fuel taxes paid on Customer's behalf.
- C. **Fuel Quality.** Regardless of which party is designated on Schedule A to supply fuel, Customer shall be responsible for ensuring that all fuel used in the Vehicle is of the highest quality and free from water and other contaminants, Customer acknowledging that the obligation of Lessor to maintain and repair the Vehicle does not extend to damage caused by poor or contaminated fuel.

7 CHARGES.

- A. **Payment.** Customer agrees to pay Lessor for all Fixed Charges (as shown on Schedule A) in advance upon receipt of Lessor's invoice, and to pay all other charges and reimbursements (including mileage and fuel charges, the cost of those repairs noted in Section 7.C, and any adjustments to charges as determined by Section 8, below) within ten (10) days of the date of Lessor's invoice, without deduction or set off. Late charges of eighteen percent (18%) per annum (or the highest rate permitted under the applicable laws) compounded daily shall be assessed on all outstanding payments until received. Subsequent payment shall be applied first to previously incurred late charges. Customer shall pay all Lessor's costs and expenses, including reasonable attorney's fees, incurred in collecting amounts due from Customer or enforcing any rights of Lessor hereunder.
- B. **Calculation of Mileage Charges.** Customer shall report mileage to Lessor on a weekly basis. Mileage shall be determined from hubodometer or odometer readings. Customer shall immediately report to Lessor any failure of a hubodometer or odometer. The mileage for any period in which a failure existed may be determined at Lessor's option from:
 - (1) Customer's trip records;
 - (2) the amount of fuel consumed and the kilometers per gallon averaged for the previous thirty (30) days; or
 - (3) any other reasonable method of estimating such mileage.
- C. **Cost of Certain Repairs and Services.** Customer agrees to pay (at Lessor's standard rates) the cost of any repairs or other services necessitated by:
 - (1) accident;
 - (2) operation of a Vehicle in violation of Sections 5.A or 5.B;
 - (3) unauthorized alteration or repair of a Vehicle;
 - (4) tire, glass or body damage as indicated in Section 5.E;
 - (5) the use of a trailer or other equipment not included on Schedule A or not maintained by Lessor under a separate agreement
 - (6) violation of any other provision of this Agreement.
- D. **Additional Charges.** Customer agrees to pay for:
 - (1) any sales, use, gross receipts, value added, or similar tax now or hereafter imposed upon the use of Vehicles or on the rental or other charges accruing hereunder;
 - (2) any increase in license or registration fees, Federal Heavy Vehicle Use Tax, vehicle inspection fees, fuel tax permits and personal property or ad valorem tax;
 - (3) any new or additional tax or governmental fees adopted after the date of execution of the applicable Schedule A; and
 - (4) any increase in insurance fees or premiums instituted after the execution of the applicable Schedule A.
 - (5) any cleaning and maintenance charges incurred pursuant to Section 5.F;
 - (6) any cost incurred by Lessor to restore returned Vehicles to the condition indicated in Section 5.G; and
 - (7) any cost (including installation and maintenance) of any equipment indicated in Section 5.I. Charges for subsections 5, 6, and 7 of this Section will be calculated at Lessor's standard rates.

8. **ADJUSTMENTS TO CHARGES.** The fixed rental charges and mileage rates set out in Schedule "A" shall be recalculated on January 1 and July 1 of each year during the term of the Agreement in the event that the Canadian Consumer Price Index for all items (fixed and variable) ("CPI") has increased by such dates from the CPI on the date of commencement of this Agreement or, if it is later, on the most recent January 1 or July 1 date on which a recalculation was done pursuant to this paragraph, and the said charges shall be increased for the six (6) month period following each of such dates by the amount by which the CPI has increased.

9 INSURANCE.

- A. **Liability Insurance and Responsibility for Loss.** The party designated on Schedule A shall provide and maintain at all times during the term of this Agreement, at its expense, auto liability insurance covering the Vehicles, with limits not less than those specified on Schedule A. Said coverage ("Liability Insurance") shall include as insureds, Customer and Lessor and such other parties as determined by Lessor. Customer is responsible for all losses, claims, demands and liabilities that are not covered by such insurance or are in excess of the limits specified on Schedule A and that relate to the ownership, maintenance, condition, use or operation of Vehicles.
 - (1) **Provided by Customer.** If Customer is designated to provide Liability Insurance, said insurance shall provide primary coverage with an insurance carrier satisfactory to Lessor, and shall provide a waiver of subrogation by the insurance carrier in favor of Lessor.
 - (2) **Provided by Lessor.** If Lessor is designated to provide Liability Insurance, Lessor may terminate such coverage after giving Customer thirty (30) days prior written notice. In that event, Customer shall be obligated to acquire and maintain Liability Insurance that complies with the provisions of Section 9.A(1), above, and is effective on the date of termination of Lessor's insurance. Charges to Customer will then be reduced by the amount of any resulting decrease in Lessor's Liability Insurance premium.
- B. **Physical Damage Insurance and Responsibility for Loss.** The party designated on Schedule A will provide and maintain at its own expense, physical damage

coverage for collision, fire, theft and causes customarily covered by comprehensive physical damage or combined additional coverage insurance, for the full value of the Vehicle, which in no case will be less than the Schedule A Depreciated Value of a Vehicle as described in Section 11.F, with a deductible amount not to exceed the amount specified on Schedule A ("Physical Damage Insurance"). Notwithstanding which party is designated to maintain Physical Damage Insurance, Customer

(1) the deductible amount;

(2) any willful damage to the Vehicle by Customer, its employees, agents or permitted assigns,

(3) any damage to the Vehicle arising out of or in connection with any labor dispute;

(4) conversion of any Vehicle by an agent or employee of Customer, which shall not be considered theft within the terms of this provision; and

(5) any loss of tools, tarpaulins, accessories, spare tires and other such appurtenances

(1) Provided by Customer. If Customer is designated on Schedule A to provide Physical Damage Insurance, said insurance shall be with a carrier satisfactory to Lessor and shall name Lessor, Owner, or any other party designated in writing by Lessor, as the loss payee.

(2) Provided by Lessor. If Lessor is designated on Schedule A to provide Physical Damage Insurance, Lessor may terminate such coverage after giving Customer thirty (30) days prior written notice. In that event, Customer shall be obligated to acquire and maintain Physical Damage Insurance that complies with the provisions of Section 9.B(1), above, and is effective on the date of termination of Lessor's Physical Damage Insurance. Charges to Customer will then be reduced by the amount of any resulting decrease in Lessor's Physical Damage Insurance premium.

C. **Certificates.** If Customer is designated on Schedule A to provide Liability Insurance or Physical Damage Insurance, Customer shall, prior to the delivery by Lessor to Customer of each Vehicle, provide Lessor with a certificate of insurance and endorsement in a form approved by Lessor for each Vehicle, certifying that

(1) the insurance coverage cannot be canceled, terminated or materially changed without 30 days prior written notice to Lessor,

(2) all losses under physical damage policies shall be payable solely to Lessor, Owner or such other party designated in writing by Lessor, and

(3) no act or omission of Customer or any of its officers, agents, employees or representatives shall alter the obligation of the insurer to pay the full amount of any loss.

D. **Customer's Failure to Provide Insurance.** In the event that Customer fails to provide and maintain any of the required insurance coverage or fails to furnish Lessor with required evidence of such insurance, Lessor is authorized, but not required, to obtain such insurance on behalf of Customer and Customer agrees to pay Lessor for the cost of the insurance so obtained or, alternatively, Lessor may terminate this Agreement in accordance with the provisions of Section 11.C.

E. **Cargo.** Lessor will not be liable for loss of, or damage to, any goods, cargo, tools, tarpaulins, accessories, spare tires or other equipment or property ("Property") left in or upon any Vehicle at any time or place, including a garage or location operated by Lessor (whether or not said loss or damage was caused by or related to the negligence of Lessor, their agents, servants or employees). Customer shall, at its sole expense, include Lessor as named insureds in any cargo or transportation or floater insurance policies covering Customer with respect to any loss or damage to Property and Customer shall cause any such insurer to waive any right of subrogation against Lessor.

F. **Cooperation.** Customer and its agents and employees will cooperate with Lessor and any insurer in the reporting, investigation, prosecution or defense of any accident, claim or suit related to the Vehicles and will promptly deliver to Lessor copies of all papers or notices served upon or delivered to Customer, its agents or employees and will otherwise comply with the notification requirements of any insurance carrier. Without limiting the foregoing, Customer will notify Lessor immediately upon the occurrence of any accident, collision, loss, theft, or damage involving a Vehicle and will cause the driver involved to complete the accident report form supplied by Lessor and to otherwise cooperate within the meaning of this Section 9.F. Customer hereby irrevocably authorizes Lessor to make, settle and adjust claims with any insurance carrier for physical damage to the Vehicle and to endorse the name of Customer on any check or other item of payment of insurance proceeds. Lessor shall have the right, at its option, to retain the salvage of any Vehicle, and the amount owed to Lessor for any such Vehicle shall be reduced accordingly.

G. **Mexico.** Unless otherwise agreed in writing, no insurance provided by Lessor will cover any Vehicle while said Vehicle is operated in Mexico.

10. **INDEMNIFICATION.** Customer agrees to defend, release, indemnify and hold Lessor and their insurers harmless from and against any loss or liability arising from

A. Any claim or cause of action for death or injury to persons (including Customer and its employees, drivers and other agents) and damage to or loss of property (including the Property as defined in Section 9.E), arising out of or caused by the ownership, maintenance, use or operation of any Vehicle covered by this Agreement during its term or thereafter.

B. Any liability for losses sustained by Customer or third persons by reason of delay in delivery or failure to deliver products owned or transported by Customer

C. Any claims, causes of action, suits or damages arising out of failure of Customer to file any required Certificates of Liability insurance for the Vehicle or filing such documents for vehicles other than the Vehicles leased hereunder.

D. Any breach of this Agreement or false or inaccurate information supplied by Customer.

E. All costs of defense and expenses of every kind, including reasonable attorney's fees, incurred in connection with any suits or claims for which Customer grants an indemnity in this Section 10 or in any other provision of this Agreement.

11. **TERMINATION AND REPOSSESSION.**

A. **Annual Early Termination Option.** Either party may terminate the lease of any Vehicle prior to expiration of its term on any anniversary of the Vehicle's delivery date by giving to the other party at least sixty (60) days prior written notice. If Lessor elects early termination, and provided Customer is not in violation of any of the terms and conditions of this Agreement, Customer shall have the right, but not the obligation, to purchase (on the termination date) in accordance with Section 11.F any Vehicle with respect to which termination notice has been given. If Customer elects early termination, Lessor may, at its option, require that Customer purchase in accordance with Section 11.F, any or all Vehicles with respect to which termination notice has been given on the termination date(s).

B. **Lost or Stolen Vehicles.** If a Vehicle is lost or stolen and remains so for 30 days after Customer has so notified Lessor, or if a Vehicle is damaged to the extent that it is economically impractical for Customer to repair said Vehicle, this Agreement shall terminate as to such Vehicle on, but not before, the date that Lessor receives payment for the Vehicle. Customer is responsible for the cost of towing or removal and storage fees until termination. Customer must pay mileage charges through the date of damage or theft. Mileage charges for unrecovered stolen Vehicles will be estimated in accordance with Section 7.8. Customer is responsible for any mileage charges on recovered stolen Vehicles.

C. **Elective Termination.** If Customer fails to cure a Default within seven (7) days after written notice has been mailed to Customer, Lessor may elect upon not less than seven (7) days written notice to Customer, to terminate this Lease with respect to any or all Vehicles. Upon such termination, Lessor may at its option demand that Customer purchase within ten (10) days all or any of said Vehicles in accordance with Section 11.F, without prejudice to other remedies Lessor may have under this Agreement or at law.

D. **Default.** In the event Customer becomes insolvent, files a voluntary petition in bankruptcy, makes an assignment for the benefit of creditors, is adjudicated a bankrupt, permits a receiver to be appointed for its business, permits or suffers a material disposition of its assets, or breaches any term, promise or condition of this Agreement or of any other agreement, contract, lease, instrument, security document, guarantee, or indemnification provided by Customer to Lessor or to which Customer and Lessor are parties, whether or not the foregoing relate to the Vehicles or any other vehicle, Customer shall be deemed in Default. Customer shall pay all Lessor's costs and expenses, including reasonable attorney's fees on a solicitor and client basis, incurred in collecting amounts due from Customer or enforcing any rights of Lessor hereunder, including taking possession of the Vehicles.

E. Repossession.

- (1) If Customer breaches or is in Default of any of the provisions of this Agreement, Lessor may immediately, without notice or demand, take possession of the Vehicles, together with all equipment and accessories. Lessor may enter upon any premises where said Vehicles may be and remove, retain or refuse to redeliver the Vehicles to Customer until such Default is cured, without any of such actions being deemed an act of termination and without prejudice to the other remedies Lessor may have, and Customer shall continue to be liable for all charges accruing during the period the Vehicles are retained by Lessor.
- (2) In the event Lessor takes possession of or retains any Vehicle and there shall, at the time of such taking or retention be in, upon or attached to such Vehicle any other property, goods or things of value belonging to Customer or that had been in the custody or control of Customer, Lessor, in addition to its other remedies, is authorized to take possession of such items and either hold or place the same in public storage at Customer's expense.

F. Purchase of Vehicles. In the event Customer, pursuant to this Article 11, shall be required, or shall have the option to, purchase any of the Vehicles, Customer shall purchase said Vehicles at or within the time aforesaid for an amount, payable in cash, equal to the Original Value of each Vehicle, as shown on the applicable Schedule A, less the sum of the applicable Depreciation Credits, as shown on the Schedule A, earned during the term of this Agreement (the "Depreciated Value"), plus the Prepayment Adjustment. For purposes of this Section 11.F, Prepayment Adjustment means, in respect of the Vehicle being purchased, an amount equal to

- (1) three times monthly Fixed Lease Charge referred to in Schedule A for the purchased vehicle where, at the time of purchase, there are more than twenty-four months remaining on the Lease Term on the applicable Schedule A, in respect of such purchased vehicle;
- (2) two times monthly Fixed Lease Charge where, at the time of purchase, there are more than twelve and up to twenty-four months remaining on the Lease Term, and
- (3) one month's Fixed Lease Charge where, at the time of purchase, there are twelve or fewer months remaining on the Lease Term. For purposes of calculating the Prepayment Adjustment under this Section 11.F, the Fixed Lease Charge shall in each case be calculated on a monthly basis even if the Fixed Lease Charge

G. Holdover. In the event of any holding over after the expiration or premature termination of the lease term as to any Vehicle, the holding over shall be deemed a week-to-week rental subject to all the terms and conditions of this Agreement. If the holdover is the result of an expiration of the lease term and the Customer is not in default, the lease charges may be increased by the Lessor to reflect the age and condition of the Vehicle. If the lease has been prematurely terminated pursuant to Section 11 A, B, C, or D, the lease charges shall be increased to reflect Lessor's normal daily rental rates.

12 FORCE MAJEURE. Lessor shall incur no liability to Customer for failure to supply any Vehicle, provide a Substitute Vehicle, repair any disabled Vehicle, or provide fuel for Vehicles, if prevented by any emergency, war, riot, fire, labor dispute, governmental law, rule or regulation, shortage (local or national), fuel allocation program, or any other cause beyond Lessor's control, whether existing now or hereafter. Notwithstanding Lessor's inability to perform under these conditions, Customer's obligations hereunder shall continue.

13 ASSIGNMENT OF AGREEMENT. Customer shall not have the right to sublease any of the Vehicles leased hereunder, nor to assign this Agreement without Lessor's prior written consent, and any attempt to do so will be void. Lessor may assign this Agreement, its rights hereunder and all or any part of the charges or credits due or to become due hereunder at any time, without Customer's approval. Upon notice of such assignment, Customer shall make all payments to the assignee without offset, counterclaim or defense of any kind. Customer's rights under this Agreement shall be at all times subject, junior and subordinate to such assignment.

14 SAVINGS CLAUSE. If any provision of this Agreement is held invalid under the laws of any province, such provision shall be deemed not to be a part of this Agreement in such province, but shall not invalidate any other provision hereof.

15 NOTICES. All notices provided for herein shall be in writing and mailed to Lessor and Customer at their respective addresses as set forth herein or such other addresses designated in writing by either party.

16 FINANCIAL DISCLOSURE. Customer agrees to promptly notify Lessor in writing prior to any substantial change in ownership of Customer or any material disposition of the assets of Customer's business. Customer agrees to promptly provide Lessor with current financial statements and other financial information as Lessor requests.

17 LANGUAGE. This Agreement and any documents relating hereto have been prepared in the English language at the consent of the parties. Les parties consentent à ce que ce contrat soit rédigé en anglais seulement.

18 GOVERNING LAW. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of domicile of the Vehicle (and if several Vehicles of different domicile, the Lessor shall determine in its sole discretion the Province of domicile) and the laws of Canada applicable therein.

19 GENERAL

- (1) The use of headings and the division of this Agreement into articles, sections, schedules and other subdivisions are for convenience of reference only and shall not affect the interpretation of this Agreement.
- (2) References in this Agreement to an article, section or other subdivision are to the corresponding article, section, schedule or other subdivision of this Agreement, unless otherwise indicated.
- (3) In this Agreement, the singular includes the plural, the plural includes the singular, and any gender includes the other gender.
- (4) This Agreement, together with all schedules attached hereto, contains the entire agreement and understanding between the parties; its terms shall not be construed as altered by any verbal agreement or informal writing, nor by failure to insist upon performance or failure to exercise any right or privilege. Alteration or addition shall be accomplished only by written endorsement hereon or amendment hereto, or additional Schedules made a part hereof, duly executed by both
- (5) The parties agree that time is of the essence in each and every provision of this Agreement.

20 CURRENCY. Unless otherwise expressly indicated herein, all dollar amounts referred to in this Agreement refer to Canadian dollars.

21 CUSTOMER'S WAIVER. Except as may be prohibited by law, and to the extent the same extends to and relates to this Agreement as amended, modified or supplemented or any security collateral thereto, Customer hereby waives the benefit of all provisions of any applicable statutes and regulations which would in any manner affect, restrict or limit the rights of Lessor hereunder as the same may be amended, supplemented, re-enacted, substituted or replaced from time to time. Customer also waives the right of any statutory exemption from execution or seizure, and the right to demand security for costs in the event of litigation.

22 FURTHER ASSURANCES, REGISTRATION. Customer shall at its own expense do, execute, acknowledge or deliver all such further things, agreements, documents and conveyances as may from time to time be requested by Lessor to give effect to or better protect the rights of Lessor hereunder, including but not limited to completion of such public registrations of or with respect to this Agreement and Lessor's rights hereunder as Lessor may require.

23 JOINT AND SEVERAL LIABILITY. If more than one party executes this Agreement as Customer, the liability and obligations of such parties shall be joint and several.

24 RECEIPT OF COPY. Customer acknowledges receipt of a copy of this Agreement, including all schedules attached hereto

25 CORPORATE EXECUTION. Where Customer is a corporation, the signatories represent that they have the express authority to bind the corporation to this Agreement.

This Agreement shall be binding on the parties hereto, their successors, legal representatives and assigns.

IN WITNESS WHEREOF, the signatories for each party represent that they have the express authority to bind their company to this Agreement.

LESSOR: Maxim Transportation Services Inc.
D/A Maxim Truck & Trailer

CUSTOMER: POLAR WINDOW OF CANADA LTD.

By: [Signature]
Name: Rob HUTTON
Title: NAT'L SALES MGR.
Date: Oct 13/17
Attested: [Signature]

By: [Signature]
Name: STEPHEN SEGAL
Title: PRESIDENT
Date: Oct 12/2017
Attested: [Signature]

BETWEEN **Maxim Transportation Services Inc.**
 (LESSOR) O/A Maxim Truck & Trailer
 Lease & Rental Division

AND **POLAR WINDOW OF CANADA LTD.**
 (CUSTOMER)
672 KIMBERLY AVE
WINNIPEG, Manitoba R2K 0Y2

DATED: **SEPTEMBER 12, 2017**

UNIT/ VEHICLE NUMBER	DATE OF DELIVERY (Y-M-D)	TERM IN MONTHS	VEHICLE DESCRIPTION				MFR'S MAX GVW OR GVW	LICENCED WEIGHT	ORIGINAL VALUE	DEPRE- CIATION MONTHLY AMOUNT	FUEL RESPONSI- BILITY	CONSUMERS PRICE INDEX BASE (CPI)	FIXED RENTAL CHARGE PER MONTH IN ADVANCE PER UNIT
			YEAR	MAKE	MODEL	SERIAL #							
281858	2017-09-13	84	2018	International	4300 4x2	1HTMNMMMSJH740835	LEGAL	LEGAL	\$142,793.67	\$1,059.66	Customer	Base 2002=100.00 Current CPI Reference Jul 2017 = 130.4	\$1,885.00 per month
	c/w		2017	ITB	20' Van Body	ITBM172968							VARIABLE RATES PER HOUR & KM
	c/w		2017	Espar	D4	719800PE							\$0.1000 per KM
PLEASE INITIAL AS ACKNOWLEDGMENT AND CONFIRMATION OF RATES AS NOTED ABOVE.											CUSTOMER	MAXIM	ALL RATES ARE PLUS APPLICABLE TAXES

BETWEEN **Maxim Transportation Services Inc.**
 (LESSOR: O/A Maxim Truck & Trailer
 Lease & Rental Division

AND **POLAR WINDOW LTD**
 (CUSTOMER)
672 KIMBERLY AVE
WINNIPEG, Manitoba R2K 0Y2

DATED: **October 1, 2019**

UNIT/ VEHICLE NUMBER	DATE OF DELIVERY (Y-M-D)	TERM IN MONTHS	VEHICLE DESCRIPTION				MTR'S MAX GCW OR GVW	ENCENCED WEIGHT	ORIGINAL VALUE	DEPRE- CIATION MONTHLY AMOUNT	FUEL RESPONSI- BILITY	CONSUMER PRICE INDEX BASE (CPI)	FIXED RENTAL CHARGE PER MONTH IN ADVANCE PER UNIT
			YEAR	MAKE	MODEL	SERIAL #							
202102	2019-10-01	84	2020	International	MV607 SBA LP	3HAEWMMXLL567831	LEGAL	LEGAL	\$148,583.05	\$1,084.31	Customer	Base 2002=100 Current CPI Reference Jul 2019 = 137.0	\$2,015.00 per month
202102	c/w	2019	ITB	Customized 20' Van Body	IT8M193328								VARIABLE RATES PER HOUR & KM PER UNIT
202102	c/w	2019	Espar	D4 Airtronic Heater for Van Body	139039PD								\$0.1100 per KM
PLEASE INITIAL AS A ACKNOWLEDGEMENT AND CONFIRMATION OF RATES AS NOTED ABOVE.										CUSTOMER	MAXIM	ALL RATES ARE PLUS APPLICABLE TAXES	

BETWEEN **Maxim Transportation Services Inc.**
 LESSOR: **D/A Maxim Truck & Trailer**
 Lease & Rental Division

AND **POLAR WINDOW LTD**
 (CUSTOMER)
672 KIMBERLY AVE
WINNIPEG, Alberta R2K 0Y2

DATED: September 27, 2019

UNIT/ VEHICLE NUMBER	DATE OF DELIVERY (Y-M-D)	TERM IN MONTHS	VEHICLE DESCRIPTION				MFR'S MAX GCW OR GVW	LICENCED WEIGHT	ORIGINAL VALUE	DEPRE- CIATION MONTHLY AMOUNT	FUEL RESPONSI- BILITY	CONSUMERS PRICE INDEX BASE (CPI)	FIXED RENTAL CHARGE PER MONTH W/ ADVANCE PER UNIT
			YEAR	MAKE	MODEL	SERIAL #							
202103	2019-09-24	84	2020	International	MV607 SBA LP	3HAEWMM2L1S67967	LEGAL	LEGAL	\$148,583.05	\$1,084.81	Customer	Base 2002=100 Current CPI Reference Jul 2019 = 137.0	\$2,015.00 per month
202103	c/w		2019	ITB	Customized 20' Van Body	ITBM193327							VARIABLE RATES PER HOUR & KM PER UNIT
202103	c/w		2019	Espar	D4 Airtronic Heater for Van Body	145286PE							\$0.1100 per KM
PLEASE INITIAL AS ACKNOWLEDGEMENT AND CONFIRMATION OF RATES AS NOTED ABOVE										CUSTOMER	MAXIM	ALL RATES ARE PLUS APPLICABLE TAXES	

SCHEDULE "A" NUMBER: 212148

SCHEDULE "A" TO FULL SERVICE LEASE #281858 DATED MAY, 5, 2017

LESSOR: **Maxim Transportation Services Inc.**
 O/A Maxim Truck & Trailer
 Lease & Rental Division

AND POLAR WINDOWS OF CANADA LTD.
 (CUSTOMER)
672 KIMBERLY AVE
 WINNIPEG, Manitoba R2K 0Y2

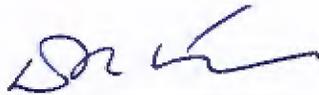
DATED: FEBRUARY 10, 2020

UNIT/ VEHICLE NUMBER	DATE OF DELIVERY (Y-M-D)	TERM IN MONTHS	VEHICLE DESCRIPTION				MFR'S MAX GCW OR GVW	LICENCED WEIGHT	ORIGINAL VALUE	DEPRE- CIATION MONTHLY AMOUNT	FUEL RESPONSI- BILITY	CONSUMERS PRICE INDEX BASE (CPI)	FILED INITIAL CHARGE PER MONTH IN ADVANCE PER UNIT
			YEAR	MAKE	MODEL	SERIAL #							
212148	2020-02-11	84	2021	International	IV607 SBA LP	3HAEWMMM3ML410370	LEGAL	LEGAL	\$153,564.58	\$1,190.73	Customer	Base 2002=100 Current CPI Reference OCT. 2019 = 136.6	\$2,245.00 per month
212148	c/w		2020	ITB	20' Van Body	ITBM193328							VARIABLE RATES PER HOUR & KM PER UNIT \$0.1100 per KM
212148	c/w		2020	Espar		1507HL							
PLEASE INITIAL AS ACKNOWLEDGEMENT AND CONFIRMATION OF RATES AS NOTED ABOVE.										CUSTOMER	MAXIM		
ALL RATES ARE PLUS APPLICABLE TAXES													

UNIT NUMBER	VEHICLE SPECIFICATION LETTER 28267 ON FILE	SERVICE RESPONSIBILITY SUMMARY	MAXIM	CUSTOMER		
<p>ISSUANCE: 212148</p> <p>REPLACEMENT: 231444</p>	<p>PAYMENT SPECIFICATION:</p> <p>SECURITY DEPOSIT: Transferred from 231444</p> <p>ALL FIXED CHARGES AND ESTIMATED MONTHLY KILOMETER CHARGES WILL BE WITHDRAWN FROM THE CUSTOMER'S BANK ACCOUNT VIA PRE-AUTHORIZED AUTOMATIC WITHDRAWAL SYSTEM UNLESS ALTERNATE PAYMENT METHOD HAS BEEN APPROVED BY MAXIM CREDIT DEPARTMENT IN ADVANCE.</p> <p>VEHICLE OPERATION MILEAGE AND / OR HOURS:</p> <p>THE FIXED RENTAL CHARGE, VARIABLE RATE(S) PER KILOMETER AND/OR OTHER VARIABLE HOURS ARE PRECATED UPON THE FOLLOWING OPERATIONAL INFORMATION AS PROVIDED BY THE CUSTOMER.</p> <p>ANNUAL DISTANCE TRAVELED IN KILOMETERS: 20,000</p> <p>ANNUAL REFRIGERATION HOURS:</p> <p>SHORTFALL / EXCESS OF ANNUAL MILEAGE AND / OR HOURS:</p> <p>SHOULD ACTUAL KILOMETERS AND / OR REFRIGERATION HOURS EXCEED BY 10% THE ANNUAL DISTANCE TRAVELED AND / OR ANNUAL REFRIGERATION HOURS, AS NOTED ABOVE, THE CUSTOMER AGREES TO PAY A SURCHARGE OF \$0.100 PER EACH SHORTFALL / EXCESS KILOMETER AND / OR \$0.95 FOR EACH SHORTFALL / EXCESS HOUR, KILOMETERS AND / OR HOURS ARE TO BE RECONCILED ANNUALLY ON THE IN-SERVICE ANNIVERSARY OF EACH VEHICLE(S).</p> <p>GENERAL USE OF VEHICLE(S): TRANSPORT GOODS</p> <p>PROVISION FOR SUBSTITUTE VEHICLE</p> <p>THIS CONTRACT DOES NOT HAVE A PROVISION FOR SUBSTITUTE VEHICLES</p> <p>Domicile Branch: Winnipeg</p> <p>Service Shop: Maxim</p> <p>DETERMINATION OF KILOMETERS (KMS) AND / OR HOURS:</p> <p>ALL DETERMINATIONS OF KILOMETERS AND HOURS WILL BE BASED UPON HUBOMETER, ODOMETER AND / OR HOUR METERS, BOTH MECHANICAL AND ELECTRONIC, OR, IN THE ABSENCE THEREOF, BY MANUAL CALCULATIONS OF VEHICLE ACTIVITY.</p>	<p>Oil Changes and grease, oil addition, repair parts & service, road service / towing, tires & tubes</p> <p>Tires/Tubes/Repairs/Damage</p> <p>Pick up of Vehicle for service</p> <p>Delivery of Vehicle after service</p> <p>Pick up of Vehicle for repairs</p> <p>Delivery of Vehicle after repairs</p> <p>Licence Cost</p> <p>Licence Admin Instanation</p> <p>CMCO Insurance</p> <p>Vehicle Insurance</p> <p>Paint/Decal removal at end of term</p> <p>Cost of removal of decals/pedestal paint at completion of Lease term</p> <p>Any additional expense relating to the operation of the vehicles</p> <p>GST, Sales and/or Use Tax(es)</p> <p>Fuel</p> <p>Washes</p>	<p>✓</p>	<p>✓</p>		
ROAD OR FUEL TAX	PERMITS, TOLLS FERRY FEES	LETTERING AND/OR PAINT ALLOWANCE	DOMICILE PROVINCE BASE PLATE COST	LIABILITY INSURANCE	PHYSICAL DAMAGE DEDUCTIBLE	NUMBER OF EXTERIOR WASHES PER WEEK
CUSTOMER RESPONSIBILITY	CUSTOMER RESPONSIBILITY	CUSTOMER RESPONSIBILITY	CUSTOMER RESPONSIBILITY	Liability at \$2,000,000 per occurrence plus Physical Damage Deductible at \$5,000 per occurrence.	CUSTOMER RESPONSIBILITY	CUSTOMER RESPONSIBILITY
<p>Maxim Transportation Services Inc. O/A Maxim Truck & Trailer Lease & Rental Division</p>			<p>POLAR WINDOWS OF CANADA LTD.</p>			
LESSOR			CUSTOMER			



This is Exhibit "B" referred to
in the Affidavit of Michael Rosenbaum
sworn before me this 26th day of October, 2023.



A Notary Public
in and for the Province of Manitoba.

Inv Br	Inv Date	Invoice	Type	Order	Customer	Company Name	P/O	Invoice Total	Invoice Balance	Comment
E	7/26/2023	21W15852	Service	15852	59105	POLAR WINDOW OF CANADA LTD		\$9,289.71	\$9,289.71	GST & Deductible on an Insurance claim as per Aviva Canada.
E	8/1/2023	21L2155015	L/R Contract	2155	59105	POLAR WINDOW OF CANADA LTD		\$2,401.22	\$2,401.22	August 2023 Lease payment due
E	8/1/2023	21L2263012	L/R Contract	2263	59105	POLAR WINDOW OF CANADA LTD		\$2,519.81	\$2,519.81	August 2023 Lease payment due
1	8/1/2023	40L1095051	L/R Contract	1095	59105	POLAR WINDOW OF CANADA LTD		\$2,985.18	\$2,985.18	August 2023 Lease payment due
1	8/1/2023	40L16519047	L/R Contract	16519	59105	POLAR WINDOW OF CANADA LTD		\$2,695.65	\$2,695.65	August 2023 Lease payment due
E	9/1/2023	21L2155016	L/R Contract	2155	59105	POLAR WINDOW OF CANADA LTD		\$2,401.22	\$2,401.22	September 2023 Lease payment due
E	9/8/2023	21L2263014	L/R Contract	2263	59105	POLAR WINDOW OF CANADA LTD		\$888.32	\$888.32	Overrun kms Unit 281858
E	9/22/2023	21L2263015	L/R Contract	2263	59105	POLAR WINDOW OF CANADA LTD		\$7,525.75	\$7,525.75	Lease Damages
1	9/22/2023	40L1095054	L/R Contract	1095	59105	POLAR WINDOW OF CANADA LTD		\$5,961.39	\$5,961.39	Lease Damages
1	9/22/2023	40L16519050	L/R Contract	16519	59105	POLAR WINDOW OF CANADA LTD		\$4,111.59	\$4,111.59	Lease Damages
E	9/22/2023	21L2155017	L/R Contract	2155	59105	POLAR WINDOW OF CANADA LTD		\$2,420.88	\$2,420.88	Lease Damages
Total								\$43,200.72	\$43,200.72	

Appendix F – Redacted Third Amendment to the Asset Purchase Agreement

THIRD AMENDMENT TO THE ASSET PURCHASE AGREEMENT

This Third Amending Agreement dated as of the 26th day of October, 2023 among:

DELOITTE RESTRUCTURING INC., in its capacity as the court-appointed monitor for and on behalf of POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a ALWEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD., and not in its personal or corporate capacity
(the "Vendor")

– and –

STEPHEN SEGAL in trust for a corporation or corporations to be formed
(the "Purchaser")

– and –

STEPHEN SEGAL personally
(the "Segal")

– and –

BRANT ENDERLE personally
(the "Enderle")

– and –

TIM MORRIS personally
(the "Morris")

WHEREAS:

- A. Pursuant to an asset purchase agreement (the "APA") approved by the Approval and Vesting Order of the Honourable Justice Bock dated July 21, 2023 between the Vendor, as vendor, and Segal in trust for 15244986 Canada Ltd. or such other corporation or corporations to be formed (the "Purchaser"), as purchaser, and Segal, Enderle, and Morris (collectively, the "Principals"), the Purchaser agreed to purchase from the Vendor, and the Vendor agreed to sell to the Purchaser, all of the Accurate Group's right, title, interest, and obligation in and to the Purchased Assets and Assumed Liabilities, subject to the terms and conditions set forth in the APA;
- B. The Parties amended the terms of the APA pursuant to an Amendment to the Asset Purchase Agreement dated August 31, 2023 (the "First Amending Agreement"), which among other things extended the timeframe for closing the Transaction and increased the non-refundable Deposit;
- C. The Parties amended the terms of the APA pursuant to the Second Amendment to the Asset Purchase Agreement dated October 6, 2023 (the "Second Amending Agreement"), which among

other things further extended the timeframe for closing the Transaction and increased the non-refundable Deposit;

- D. The Purchaser requires additional time to secure the Cash at Close, and the Vendor has agreed, with the support of The Toronto-Dominion Bank, to the Purchaser having until November 3, 2023 to:
- (a) close the Transaction in accordance with the Second Amending Agreement; and
 - (b) if the Transaction cannot be closed, increase the non-refundable Deposit from [REDACTED] to [REDACTED], in which case the Closing Date will be further extended to November 30, 2023;
- E. The Vendor, the Purchaser, and the Principals wish to amend the terms of the APA, as amended by the First Amending Agreement and Second Amending Agreement, in accordance with the terms of this Third Amendment to the Asset Purchase Agreement (the "**Third Amending Agreement**").

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby irrevocably acknowledged, the parties hereto (collectively, the "**Parties**", and each, a "**Party**") hereby acknowledge and agree as follows:

ARTICLE 1 GENERAL

1.1 Interpretation

This Second Amending Agreement is supplemental to and shall form one agreement with the APA the First Amending Agreement, and the Second Amending Agreement, and the APA, the First Amending Agreement, the Second Amending Agreement, and this Third Amending Agreement shall be read together and have effect so far as practicable as though all the provisions thereof and hereof were contained in one instrument. All terms not otherwise defined herein shall have the meaning given to them in the APA.

1.2 Governing Law

This Third Amending Agreement shall be governed by and construed in accordance with the laws of the Province of Manitoba and the laws of Canada applicable therein and each of the Parties irrevocably attorn to the exclusive jurisdiction of the Court in the CCAA Proceedings, and any appellate courts of the Province of Manitoba therefrom.

1.3 Entire Agreement

This Third Amending Agreement, together with the APA the First Amending Agreement, and the Second Amending Agreement constitutes the entire agreement between the Parties pertaining to the subject matter of this Third Amending Agreement and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written, of the Parties, and there are no representations, warranties, or other agreements between the Parties, express or implied, in connection with the subject matter of this Third Amending Agreement except as specifically set out in this Third Amending Agreement. No Party has been induced to enter into this Third Amending Agreement in reliance on, and there will be no liability assessed, either in tort or contract, with respect to, any warranty, representation, opinion, advice, or assertion of fact, except to the extent it has been reduced to writing and included as a term in this Third Amending Agreement.

1.4 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Third Amending Agreement and the APA, the First Amending Agreement, or the Second Amending Agreement, the provisions of this Third Amending Agreement shall prevail to the extent of such conflict or inconsistency.

1.5 Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Parties.

1.6 Further Assurances

Each of the Parties shall, at the request and expense of the requesting Party, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such conveyances, transfers, documents and further assurances as may be reasonably necessary or desirable to give effect to this Second Amending Agreement.

1.7 Counterparts

This Third Amending Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by e-mail of an executed counterpart of this Third Amending Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

ARTICLE 2

AMENDMENTS TO THE ASSET PURCHASE AGREEMENT

2.1 Amendments to Article 1

Section 1.1 of the APA is hereby amended to read as follows:

""**Closing Date**" means November 3, 2023 or, in the event the Purchaser pays the Increased Deposit (as defined herein) on or before November 3, 2023, in which case the Closing Date means November 30, 2023, or such other date as may be agreed to by the Parties in writing."

2.2 Amendments to Article 3

Section 3.1(1) of the APA is hereby amended to read as follows:

"(1) Cash at Close. The Purchaser will pay [REDACTED] at close (the "**Cash at Close**") which shall be paid to the Vendor, for the benefit of the Accurate Group, at the Closing Time in immediately available funds; provided, however, in the event the Purchase pays the Increased Deposit on or before November 3, 2023 and the Closing Date is extended to November 30, 2023, the Cash at Close will be [REDACTED]."

Section 3.3(1) of the APA is hereby amended to read as follows:

"(1) Deposit. The Parties acknowledge that the Purchaser has already paid a deposit of [REDACTED] (the "**Deposit**"). If the transaction cannot close on or before November 3, 2023, the Purchaser will pay an additional [REDACTED] (the "**Increased Deposit**") on or before November 3, 2023 as a condition of extending the Closing Date to November 30, 2023, resulting in a total at-risk deposit of [REDACTED] to be held by the Monitor and invested in an interest-bearing trust account in a Schedule I bank in Canada, and shall be credited against the Purchase Price at Closing."

2.3 Amendment to Article 8

Section 8.1(1) of the APA is hereby amended to read as follows:

"8.1 Grounds for Termination

This Agreement may be terminated:

- (1) by the Vendor upon written notice to the Purchaser if: (a) the Closing has not occurred by the Closing Date and the failure to close is not caused by a breach of this Agreement by the Vendor; (b) the Purchaser has breached its obligations under this Agreement, including, without limitation, by failing to close the Transaction by the Closing Date; (c) the Accurate Group (or any member thereof) ceases to carry on the Business in the ordinary course as a result of the Purchaser's failure to fund the same; or"

Section 8.1(1) of the APA is hereby amended to read as follows:

"8.2 Effect of Termination

If this Agreement is terminated pursuant to:

- (1) Section 8.1(1), the Purchaser shall forfeit the Deposit and the Increased Deposit to the Monitor; and"

[Signature Pages Follow]

IN WITNESS WHEREOF the Parties have executed this Second Amending Agreement as of the Effective Date.

DELOITTE RESTRUCTURING INC., in its capacity as court-appointed monitor for and on behalf of POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a ALWEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD., and not in its personal or corporate capacity

By: 
Name: Brent Warga, CPA, CA, CIRP, LIT
Title: Senior Vice President

I have authority to bind the Corporation.

15244986 CANADA INC.

By: _____
Name:
Title:

I have authority to bind the Corporation.

STEPHEN SEGAL, in trust for a corporation or corporations to be formed

STEPHEN SEGAL

BRANT ENDERLE

TIM MORRIS

IN WITNESS WHEREOF the Parties have executed this Second Amending Agreement as of the Effective Date.

DELOITTE RESTRUCTURING INC., in its capacity as court-appointed monitor for and on behalf of POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a ALWEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD., and not in its personal or corporate capacity

By: _____
Name:
Title:

I have authority to bind the Corporation.

15244986 CANADA INC.

By: SSGDL
Name: STEPHEN SEGAL
Title: DIRECTOR

I have authority to bind the Corporation.

STEPHEN SEGAL, in trust for a corporation or corporations to be formed

SSGDL

STEPHEN SEGAL

SSGDL

BRANT ENDERLE

BE

TIM MORRIS

A handwritten signature in blue ink, appearing to read 'Tim', is written over a horizontal line.

Appendix G – Redacted Fourth Amendment to the Asset Purchase Agreement

FOURTH AMENDMENT TO THE ASSET PURCHASE AGREEMENT

This Fourth Amending Agreement dated as of the 30th day of November, 2023 among:

DELOITTE RESTRUCTURING INC., in its capacity as the court-appointed monitor for and on behalf of POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a ALWEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD., and not in its personal or corporate capacity (the "Vendor")

– and –

STEPHEN SEGAL in trust for a corporation or corporations to be formed (the "Purchaser")

– and –

STEPHEN SEGAL personally (the "Segal")

– and –

BRANT ENDERLE personally (the "Enderle")

– and –

TIM MORRIS personally (the "Morris")

WHEREAS:

- A. Pursuant to an asset purchase agreement (the "APA") approved by the Approval and Vesting Order of the Honourable Justice Bock dated July 21, 2023 between the Vendor, as vendor, and Segal in trust for 15244986 Canada Ltd. or such other corporation or corporations to be formed (the "Purchaser"), as purchaser, and Segal, Enderle, and Morris (collectively, the "Principals"), the Purchaser agreed to purchase from the Vendor, and the Vendor agreed to sell to the Purchaser, all of the Accurate Group's right, title, interest, and obligation in and to the Purchased Assets and Assumed Liabilities, subject to the terms and conditions set forth in the APA;
- B. The Parties amended the terms of the APA pursuant to an Amendment to the Asset Purchase Agreement dated August 31, 2023 (the "First Amending Agreement"), which among other things extended the timeframe for closing the Transaction and increased the non-refundable Deposit;
- C. The Parties amended the terms of the APA pursuant to the Second Amendment to the Asset Purchase Agreement dated October 6, 2023 (the "Second Amending Agreement"), which

among other things further extended the timeframe for closing the Transaction and increased the non-refundable Deposit;

- D. The Parties amended the terms of the APA pursuant to the Third Amendment to the Asset Purchase Agreement dated October 26, 2023 (the "**Third Amending Agreement**"), which among other things contemplated the Purchaser having until November 3, 2023 to:
- (a) close the Transaction in accordance with the Second Amending Agreement; and
 - (b) if the Transaction could not be closed, increase the non-refundable Deposit from [REDACTED] to [REDACTED] in which case the Closing Date would be further extended to November 30, 2023;
- E. The Purchaser was unable to close the Transaction in accordance with the Second Amending Agreement or increase the non-refundable Deposit to [REDACTED] as contemplated by the Third Amending Agreement; however, the Vendor has agreed, with the support of The Toronto-Dominion Bank, to:
- (a) accept a [REDACTED] payment from the Purchaser to increase the non-refundable Deposit from [REDACTED] to [REDACTED]; and
 - (b) extend the Closing Date to November 30, 2023.
- F. The Vendor, the Purchaser, and the Principals wish to amend the terms of the APA, as amended by the First Amending Agreement, Second Amending Agreement, and Third Amending Agreement, in accordance with the terms of this Fourth Amendment to the Asset Purchase Agreement (the "**Fourth Amending Agreement**").

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby irrevocably acknowledged, the parties hereto (collectively, the "**Parties**", and each, a "**Party**") hereby acknowledge and agree as follows:

ARTICLE 1 GENERAL

1.1 Interpretation

This Fourth Amending Agreement is supplemental to and shall form one agreement with the APA, First Amending Agreement, Second Amending Agreement, and Third Amending Agreement. The APA, First Amending Agreement, Second Amending Agreement, Third Amending Agreement, and this Fourth Amending Agreement shall be read together and have effect so far as practicable as though all the provisions thereof and hereof were contained in one instrument. All terms not otherwise defined herein shall have the meanings given to them in the APA.

1.2 Governing Law

This Fourth Amending Agreement shall be governed by and construed in accordance with the laws of the Province of Manitoba and the laws of Canada applicable therein and each of the Parties

irrevocably attorn to the exclusive jurisdiction of the Court in the CCAA Proceedings, and any appellate courts of the Province of Manitoba therefrom.

1.3 Entire Agreement

This Fourth Amending Agreement, together with the APA, First Amending Agreement, Second Amending Agreement, and Third Amending Agreement, constitutes the entire agreement between the Parties pertaining to the subject matter of this Fourth Amending Agreement and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written, of the Parties, and there are no representations, warranties, or other agreements between the Parties, express or implied, in connection with the subject matter of this Fourth Amending Agreement except as specifically set out in this Fourth Amending Agreement. No Party has been induced to enter into this Fourth Amending Agreement in reliance on, and there will be no liability assessed, either in tort or contract, with respect to, any warranty, representation, opinion, advice, or assertion of fact, except to the extent it has been reduced to writing and included as a term in this Fourth Amending Agreement.

1.4 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Fourth Amending Agreement and the APA, First Amending Agreement, Second Amending Agreement, or Third Amending Agreement, the provisions of this Fourth Amending Agreement shall prevail to the extent of such conflict or inconsistency.

1.5 Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Parties.

1.6 Further Assurances

Each of the Parties shall, at the request and expense of the requesting Party, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such conveyances, transfers, documents and further assurances as may be reasonably necessary or desirable to give effect to this Fourth Amending Agreement.

1.7 Counterparts

This Fourth Amending Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by e-mail of an executed counterpart of this Fourth Amending Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

ARTICLE 2

AMENDMENTS TO THE ASSET PURCHASE AGREEMENT

2.1 Amendments to Article 1

Section 1.1 of the APA is hereby amended to read as follows:

""Closing Date" means December 5, 2023, or such other date as may be agree to by the Parties in writing."

2.2 Amendments to Article 3

Section 3.1 of the APA is herby amended to read as follows:

"The purchase price payable by the Purchaser for the Purchased Assets shall be [REDACTED] plus the balance of Assumed Liabilities (subject to adjustment as provided in this Agreement, the "Purchase Price") as set out below:

- (1) Cash at Close. The purchaser will pay [REDACTED] at close (the "Cash at Close") which shall be paid to the Vendor, for the benefit of the Accurate Group, at the Closing Time in immediately available funds."

Section 3.3(1) of the APA is hereby amended to read as follows:

- "(1) Deposit. The Parties acknowledge that the Purchaser has already paid a deposit of [REDACTED] the "Deposit") to be held by the Monitor and invested in an interest-bearing trust account in a Schedule I bank in Canada, and shall be credited against the Purchase Price at Closing."

2.3 Amendment to Article 8

Section 8.2(1) of the APA is hereby amended to read as follows:

"8.2 Effect of Termination

If this Agreement is terminated pursuant to:

- (1) Section 8.1(1), the Purchaser shall forfeit the Deposit to the Monitor; and"

[The next page is the signature page.]

IN WITNESS WHEREOF the Parties have executed this Second Amending Agreement as of the Effective Date.

DELOITTE RESTRUCTURING INC., in its capacity as court-appointed monitor for and on behalf of POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a ALWEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD., and not in its personal or corporate capacity

By:  CPA, CA, CIRP, LIT
Name: Brent Warga
Title: Senior Vice-President

I have authority to bind the Corporation.

15244986 CANADA INC.

By: 
Name: STEPHEN SEGAL
Title: DIRECTOR

I have authority to bind the Corporation.

STEPHEN SEGAL, in trust for a corporation or corporations to be formed



STEPHEN SEGAL



BRANT ENDERLE



TIM MORRIS



Appendix H – Forecast to Actual Results for the Period October 23, 2023 to November 24, 2023

Accurate Group of Companies
5 - Week Actual to Forecast Results - Consolidated
For the Week Ended

	Week 38 27-Oct-23	Forecast 38 27-Oct-23	Week 38 Variance	Week 39 3-Nov-23	Forecast 39 3-Nov-23	Week 39 Variance	Week 40 10-Nov-23	Forecast 40 10-Nov-23	Week 40 Variance	
Consolidated										
Receipts										
Accounts Receivable	447,796	483,086	(35,290)	625,148	656,957	(31,809)	436,640	705,000	(268,360)	
Debtor In Possession (DIP) Advance / Temporary Bulge	(100,000)	(100,000)	-	-	(50,000)	50,000	-	(50,000)	50,000	
Deposits	53,535	57,485	(3,951)	77,197	50,000	27,197	26,493	50,000	(23,507)	
Purchaser Injections / (Withdrawals)	-	-	-	-	-	-	-	-	-	
Transfers from Other Entities	264,856	164,000	100,856	358,318	-	358,318	187,878	50,000	137,878	
Transfer (to) / from USD	-	-	-	(4,966)	-	(4,966)	-	-	-	
Total Receipts	666,187	604,572	61,615	1,055,697	656,957	398,740	651,011	755,000	(103,989)	
Disbursements										
Accounts Payable (Vendors) and Misc. Payments	126,904	206,786	(79,882)	133,668	121,655	12,013	227,949	317,237	(89,288)	
Benefits / WCB / DC Pension / Union Dues	10,467	47,559	(37,092)	31,833	29,104	2,730	34,567	12,462	22,105	
GST / HST Remittances	-	4,889	(4,889)	-	30,832	(30,832)	-	59,395	(59,395)	
Insurance	2,634	2,634	-	11,732	11,732	-	-	-	-	
Interest	-	18,157	(18,157)	17,264	18,157	(893)	-	-	-	
Lease Payments	2,748	24,284	(21,536)	9,774	9,484	290	7,111	22,361	(15,251)	
Payroll / Source Deductions / Commissions	162,848	181,356	(18,509)	380,802	376,233	4,569	15,767	149,000	(133,233)	
Rent / Property Taxes	47,819	49,735	(1,916)	95,467	83,080	12,387	-	64,847	(64,847)	
Transfers to Other Entities	264,856	164,000	100,856	358,318	-	358,318	187,878	50,000	137,878	
Utilities	3,847	5,058	(1,211)	78	21,611	(21,533)	3,000	58	2,943	
Visa (Credit Card) / Loan	2,015	2,009	6	5,168	2,896	2,272	18	15,000	(14,982)	
Total Disbursements	624,137	706,468	(82,330)	1,044,106	704,785	339,321	476,289	690,361	(214,071)	
Net Cash Inflows / (Outflows)	42,049	(101,896)	143,945	11,592	(47,828)	59,419	174,722	64,639	110,083	
Net Cash Flows by Opco										
AllWeather Windows & Doors (ALW)	33,774	68,103	(34,329)	(36,512)	68,528	(105,041)	55,507	14,516	40,991	
Alisco Windows & Doors (ALC)	50,901	3,943	46,957	(57,535)	75,469	(133,004)	68,821	(39,609)	108,430	
Accurate Dorwin (2000) Inc. (ADI)	(24,668)	(187,901)	153,234	15,918	(202,474)	218,392	145,247	13,241	132,006	
Glass & Inc. (GLS)	15,802	71,482	(55,680)	105,439	65,692	39,747	(87,436)	66,551	(153,988)	
National Interiors (2021) Inc. (NTI)	(9,913)	(35,927)	26,014	(19,153)	(33,043)	13,890	(1,934)	25,000	(26,934)	
Polar Windows Canada Ltd. (PLW)	(13,847)	(21,597)	7,750	3,434	(22,001)	25,434	(5,482)	(15,059)	9,577	
Total	42,049	(101,896)	143,945	11,592	(47,828)	59,419	174,722	64,639	110,083	
Restructuring Costs										
Accurate Group's Legal Counsel	-	-	-	-	-	-	-	-	-	
Monitor	-	-	-	-	-	-	-	-	-	
Monitor's Legal Counsel	-	-	-	-	-	-	-	-	-	
Total	-	-	-	-	-	-	-	-	-	
DIP Facility Repayment										
Net Cash Inflows / (Outflows) - Consolidated	42,049	(101,896)	143,945	11,592	(47,828)	59,419	174,722	64,639	110,083	
Restructuring Costs	-	-	-	-	-	-	-	-	-	
Potential Trust / Lien Obligations	-	-	-	-	-	-	-	-	-	
Opening DIP Availability	170,058	170,058		212,108	68,162		223,699	20,335		
Closing DIP Availability	212,108	68,162		223,699	20,335		398,422	84,974		

Accurate Group of Companies
5 - Week Actual to Forecast Results - Consolidated
For the Week Ended

	Week 41 17-Nov-23	Forecast 41 17-Nov-23	Week 41 Variance	Week 42 24-Nov-23	Forecast 42 24-Nov-23	Week 42 Variance	Weeks 38 to 42 Total	Forecast 38 to 42 Total	Week 38 to 42 Variance
Consolidated									
Receipts									
Accounts Receivable	250,527	610,000	(359,473)	769,401	545,000	224,401	2,529,512	3,000,044	(470,531)
Debtor In Possession (DIP) Advance / Temporary Bulge	-	(50,000)	50,000	-	(50,000)	50,000	(100,000)	(300,000)	200,000
Deposits	37,281	50,000	(12,719)	16,962	50,000	(33,038)	211,468	257,485	(46,017)
Purchaser Injections / (Withdrawals)	-	-	-	(350,000)	-	(350,000)	(350,000)	-	(350,000)
Transfers from Other Entities	188,776	50,000	138,776	109,198	50,000	59,198	1,109,026	314,000	795,026
Transfer (to) / from USD	20,196	-	20,196	-	-	-	15,230	-	15,230
Total Receipts	496,780	660,000	(163,220)	545,560	595,000	(49,440)	3,415,236	3,271,529	143,707
Disbursements									
Accounts Payable (Vendors) and Misc. Payments	241,290	238,352	2,938	92,067	201,300	(109,233)	821,877	1,085,330	(263,453)
Benefits / WCB / DC Pension / Union Dues	-	25,566	(25,566)	21,640	11,500	10,340	98,707	126,191	(27,484)
GST / HST Remittances	-	10,000	(10,000)	3,582	15,000	(11,418)	3,582	120,116	(116,535)
Insurance	9,427	-	9,427	-	-	-	23,793	14,366	9,427
Interest	-	-	-	-	-	-	17,264	36,314	(19,050)
Lease Payments	6,178	25,284	(19,106)	2,578	1,857	720	28,388	83,271	(54,882)
Payroll / Source Deductions / Commissions	373,457	350,000	23,457	157,113	140,000	17,113	1,089,986	1,196,590	(106,603)
Rent / Property Taxes	-	3,300	(3,300)	4,889	-	4,889	148,175	200,962	(52,787)
Transfers to Other Entities	188,776	50,000	138,776	109,198	50,000	59,198	1,109,026	314,000	795,026
Utilities	9,379	2,500	6,879	3,109	58	3,051	19,413	29,284	(9,872)
Visa (Credit Card) / Loan	18	-	18	1,946	2,535	(589)	9,165	22,440	(13,275)
Total Disbursements	828,524	705,002	123,522	396,320	422,250	(25,930)	3,369,376	3,228,864	140,511
Net Cash Inflows / (Outflows)	(331,743)	(45,002)	(286,742)	149,241	172,750	(23,510)	45,861	42,665	3,196
Net Cash Flows by Opco									
AllWeather Windows & Doors (ALW)	(81,539)	(7,090)	(74,449)	66,154	100,000	(33,846)	37,384	244,058	(206,675)
Allisco Windows & Doors (ALC)	(75,369)	28,421	(103,790)	7,180	(105,858)	113,038	(6,002)	(37,633)	31,631
Accurate Dorwin (2000) Inc. (ADI)	(143,179)	(42,000)	(101,179)	(8,315)	46,712	(55,027)	(24,997)	(372,422)	347,426
Glass & Inc. (GLS)	(36,469)	(7,105)	(29,365)	66,398	112,500	(46,102)	63,734	309,121	(245,387)
National Interiors (2021) Inc. (NTI)	3,291	(12,034)	15,325	14,966	20,000	(5,034)	(12,742)	(36,004)	23,261
Polar Windows Canada Ltd. (PLW)	1,521	(5,194)	6,716	2,858	(604)	3,463	(11,515)	(64,455)	52,940
Total	(331,743)	(45,002)	(286,742)	149,241	172,750	(23,510)	45,861	42,665	3,196
Restructuring Costs									
Accurate Group's Legal Counsel	-	-	-	-	-	-	-	-	-
Monitor	-	-	-	-	-	-	-	-	-
Monitor's Legal Counsel	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-
DIP Facility Repayment									
Net Cash Inflows / (Outflows) - Consolidated	(331,743)	(45,002)	(286,742)	149,241	172,750	(23,510)	45,861	42,665	3,196
Restructuring Costs	-	-	-	-	-	-	-	-	-
Potential Trust / Lien Obligations	-	-	-	-	-	-	-	-	-
Opening DIP Availability	398,422	84,974		66,678	39,973		170,058	170,058	
Closing DIP Availability	66,678	39,973		215,919	212,723		215,919	212,723	

Accurate Group of Companies
5 - Week Actual to Forecast Results - Opcos
For the Week Ended

	Week 38 27-Oct-23	Forecast 38 27-Oct-23	Week 38 Variance	Week 39 3-Nov-23	Forecast 39 3-Nov-23	Week 39 Variance	Week 40 10-Nov-23	Forecast 40 10-Nov-23	Week 40 Variance
(1) AllWeather Windows & Doors (ALW)									
Receipts									
Accounts Receivable	249,120	229,027	20,093	194,916	200,000	(5,084)	147,311	200,000	(52,689)
Deposits	-	-	-	-	-	-	-	-	-
Purchaser Injections	-	-	-	-	-	-	-	-	-
Transfers from Other Entities	-	-	-	-	-	-	-	-	-
Total Receipts	249,120	229,027	20,093	194,916	200,000	(5,084)	147,311	200,000	(52,689)
Disbursements									
Accounts Payable (Vendor Payments)	16,841	60,275	(43,434)	51,479	36,539	14,940	13,763	25,000	(11,237)
Benefits / WCB / Life Insurance	-	-	-	-	-	-	12,462	12,462	-
GST / HST Remittance	-	-	-	-	15,832	(15,832)	-	83,022	(83,022)
Interest	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
Lease Payments	-	-	-	-	-	-	-	-	-
Merchant Cash Advance (daily auto payments)	-	-	-	-	-	-	-	-	-
Payroll / Source Deductions	-	-	-	57,398	55,000	2,398	-	-	-
Rent / Property Taxes	-	-	-	24,101	24,101	-	-	-	-
Transfers to Other Entities	197,856	100,000	97,856	98,442	-	98,442	65,578	50,000	15,578
Utilities	-	-	-	-	-	-	-	-	-
Visa (Credit Card) / Loan	649	649	-	8	-	8	-	15,000	(15,000)
Total Disbursements	215,346	160,924	54,422	231,428	131,472	99,957	91,804	185,484	(93,680)
Net Cash Inflows / (Outflows)	33,774	68,103	(34,329)	(36,512)	68,528	(105,041)	55,507	14,516	40,991
(2) AlSCO Windows & Doors (ALC)									
Receipts									
Accounts Receivable (Sallyport Factoring)	109,900	98,150	11,750	166,000	150,000	16,000	131,000	100,000	31,000
Deposits	53,535	57,485	(3,951)	77,197	50,000	27,197	26,493	50,000	(23,507)
Sally Port	-	-	-	-	-	-	-	-	-
Transfers from Other Entities	122,000	122,000	-	-	-	-	95,000	50,000	45,000
Total Receipts	285,435	277,635	7,799	243,197	200,000	43,197	252,493	200,000	52,493
Disbursements									
Accounts Payable (Vendor Payments)	51,819	68,043	(16,224)	46,590	34,968	11,622	152,502	82,500	70,002
Benefits / WCB / Life Insurance	5,467	5,467	-	36,375	18,383	17,992	22,105	-	22,105
GST / HST Remittance	-	-	-	-	-	-	-	(23,626)	23,626
Insurance	-	-	-	7,453	7,453	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Lease Payments	-	21,802	(21,802)	1,951	-	1,951	6,169	22,361	(16,193)
Merchant Cash Advance	-	-	-	-	-	-	-	-	-
Payroll / Source Deductions	151,401	152,533	(1,132)	8,225	264	7,962	597	145,000	(144,403)
Rent / Property Taxes	-	-	-	61,313	49,463	11,850	-	13,317	(13,317)
Transfers to Other Entities	22,000	22,000	-	137,509	-	137,509	2,300	-	2,300
Utilities	3,847	3,847	-	-	14,000	(14,000)	-	58	(58)
Visa (Credit Card) / Loan	-	-	-	1,315	-	1,315	-	-	-
Total Disbursements	234,534	273,692	(39,158)	300,732	124,531	176,201	183,672	239,609	(55,937)
Net Cash Inflows / (Outflows)	50,901	3,943	46,957	(57,535)	75,469	(133,004)	68,821	(39,609)	108,430
(3) Accurate Dorwin (2000) Inc. (ADI)									
Receipts									
Accounts Receivable	48,094	44,441	3,653	86,412	47,169	39,244	94,767	105,000	(10,233)
DIP	(100,000)	(100,000)	-	-	(50,000)	50,000	-	(50,000)	50,000
Deposits	-	-	-	-	-	-	-	-	-
Purchaser Injections / (Withdrawals)	-	-	-	-	-	-	-	-	-
Transfers from Other Entities	91,856	-	91,856	163,442	-	163,442	86,578	-	86,578
Transfers from USD	-	-	-	(4,966)	-	(4,966)	-	-	-
Total Receipts	39,951	(55,559)	95,509	244,888	(2,831)	247,719	181,345	55,000	126,345
Disbursements									
Accounts Payable (Vendor Payments)	12,207	36,843	(24,636)	6,143	44,233	(38,090)	33,086	5,000	28,086
Bulge Repayment	-	-	-	-	-	-	-	-	-
Benefits / WCB / Life Insurance	-	15,000	(15,000)	-	3,155	(3,155)	-	-	-
GST / HST Remittance	-	1,720	(1,720)	-	-	-	-	-	-
Insurance	-	-	-	2,160	2,160	-	-	-	-
Interest	-	18,157	(18,157)	17,264	18,157	(893)	-	-	-
Lease Payments	1,556	1,556	-	4,639	4,639	-	-	-	-
Merchant Cash Advance	-	-	-	-	-	-	-	-	-
Payroll / Source Deductions	-	-	-	123,580	109,271	14,309	-	-	-
Rent / Property Taxes	36,760	36,760	-	8,138	9,516	(1,378)	-	36,760	(36,760)
Transfers to Other Entities	23,000	20,000	3,000	64,500	-	64,500	-	-	-
Utilities	-	1,211	(1,211)	78	7,611	(7,533)	3,000	-	3,000
Visa (Credit Card) / Loan	1,096	1,096	-	2,467	900	1,567	12	-	12
Total Disbursements	74,618	132,343	(57,724)	228,969	199,642	29,327	36,098	41,760	(5,661)
Net Cash Inflows / (Outflows)	(34,668)	(187,901)	153,234	15,918	(202,474)	218,392	145,247	13,241	132,006

	Week 38 27-Oct-23	Forecast 38 27-Oct-23	Week 38 Variance	Week 39 3-Nov-23	Forecast 39 3-Nov-23	Week 39 Variance	Week 40 10-Nov-23	Forecast 40 10-Nov-23	Week 40 Variance
(4) Glass 8 Inc. (GL8)									
Receipts									
Accounts Receivable	27,074	105,894	(78,820)	176,594	253,788	(77,194)	59,194	275,000	(215,806)
Bank Balge	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-
Purchaser Injections	-	-	-	-	-	-	-	-	-
Transfers from Other Entities	42,000	39,000	3,000	157,743	-	157,743	2,300	-	2,300
Total Receipts	69,074	144,894	(75,820)	334,337	253,788	80,549	61,494	275,000	(213,506)
Disbursements									
Accounts Payable (Vendor Payments)	43,404	38,373	5,031	22,143	5,000	17,143	27,982	204,737	(176,755)
Benefits / WCB / Life Insurance	5,000	25,092	(20,092)	(5,353)	7,000	(12,353)	-	-	-
GST / HST Remittance	-	3,169	(3,169)	-	15,000	(15,000)	-	-	-
Insurance	2,634	-	-	1,367	-	1,367	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Lease Payments	-	-	-	1,746	2,644	(898)	942	-	942
Merchant Cash Advance	-	-	-	-	-	-	-	-	-
Payroll / Source Deductions	2,000	2,000	-	149,203	157,085	(7,883)	-	-	-
Rent / Property Taxes	-	1,916	(1,916)	1,916	-	1,916	-	3,712	(3,712)
Transfers to Other Entities	-	-	-	57,868	-	57,868	120,000	-	120,000
Utilities	-	-	-	-	-	-	-	-	-
Visa (Credit Card) / Loan	234	228	6	8	-	8	6	-	6
Total Disbursements	53,272	73,412	(20,140)	228,898	188,096	40,801	148,930	208,449	(59,518)
Net Cash Inflows / (Outflows)	15,802	71,482	(55,680)	105,439	65,692	39,747	(87,436)	66,551	(153,988)
(5) National Interiors (2021) Inc. (NTI)									
Receipts									
Accounts Receivable	11,193	2,909	8,284	1,000	6,000	(5,000)	4,369	25,000	(20,631)
Bank Balge	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-
Transfers from Other Entities	-	-	-	13,000	-	13,000	4,000	-	4,000
Total Receipts	11,193	2,909	8,284	14,000	6,000	8,000	8,369	25,000	(16,631)
Disbursements									
Accounts Payable (Vendor Payments)	483	1,102	(619)	1,477	914	563	615	-	615
Benefits / WCB / Life Insurance	-	-	-	812	566	246	-	-	-
GST / HST Remittance	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Lease Payments	623	358	265	1,437	1,437	-	-	-	-
Merchant Cash Advance	-	-	-	-	-	-	-	-	-
Payroll / Source Deductions	-	17,376	(17,376)	29,426	35,708	(6,282)	9,687	-	9,687
Rent / Property Taxes	-	-	-	-	-	-	-	-	-
Transfers to Other Entities	20,000	20,000	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-
Visa (Credit Card) / Loan	-	-	-	-	417	(417)	-	-	-
Total Disbursements	21,106	38,836	(17,730)	33,153	39,043	(5,890)	10,302	-	10,302
Net Cash Inflows / (Outflows)	(9,913)	(35,927)	26,014	(19,153)	(33,043)	13,890	(1,934)	25,000	(26,934)
(6) Polar Windows Canada Ltd. (PLW)									
Receipts									
Accounts Receivable	2,415	2,665	(250)	226	-	226	-	-	-
Deposits	-	-	-	-	-	-	-	-	-
Transfers from Other Entities	9,000	3,000	6,000	24,134	-	24,134	-	-	-
Total Receipts	11,415	5,665	5,750	24,360	-	24,360	-	-	-
Disbursements									
Accounts Payable (Vendor Payments)	2,151	2,151	-	5,834	-	5,834	-	-	-
Benefits / WCB / Life Insurance	-	2,000	(2,000)	-	-	-	-	-	-
GST / HST Remittance	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	753	753	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Lease Payments	569	569	-	-	764	(764)	-	-	-
Merchant Cash Advance	-	-	-	-	-	-	-	-	-
Payroll / Source Deductions / Commissions	9,447	9,447	-	12,969	18,905	(5,936)	5,482	4,000	1,482
Rent / Property Taxes	11,059	11,059	-	-	-	-	-	11,059	(11,059)
Transfers to Other Entities	2,000	2,000	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-
Visa (Credit Card) / Loan	35	35	-	1,370	1,579	(209)	-	-	-
Total Disbursements	25,262	27,262	(2,000)	20,926	22,001	(1,075)	5,482	15,059	(9,577)
Net Cash Inflows / (Outflows)	(13,847)	(21,597)	7,750	3,434	(22,001)	25,434	(5,482)	(15,059)	9,577
Net Cash Inflows / (Outflows) - Consolidated	42,049	(101,896)	143,945	11,592	(47,828)	59,419	174,722	64,639	110,083
Restructuring Costs	-	-	-	-	-	-	-	-	-
Potential Trust Obligations	-	-	-	-	-	-	-	-	-
Opening DIP Availability	170,058	170,058	-	212,108	68,162	-	223,699	20,335	-
Closing DIP Availability	212,108	68,162	-	223,699	20,335	-	398,422	84,974	-

Accurate Group of Companies
5 - Week Actual to Forecast Results - Opcos
For the Week Ended

	Week 41 17-Nov-23	Forecast 41 17-Nov-23	Week 41 Variance	Week 42 24-Nov-23	Forecast 42 24-Nov-23	Week 42 Variance	Weeks 38 to 42 Total	Forecast 38 to 42 Total	Week 38 to 42 Variance
(1) AllWeather Windows & Doors (ALW)									
Receipts									
Accounts Receivable	98,722	185,000	(86,278)	206,598	175,000	31,598	896,666	989,027	(92,361)
Deposits	-	-	-	-	-	-	-	-	-
Purchaser Injections	-	-	-	-	-	-	-	-	-
Transfers from Other Entities	-	-	-	(15,717)	-	(15,717)	(15,717)	-	(15,717)
Total Receipts	98,722	185,000	(86,278)	190,881	175,000	15,881	880,949	989,027	(108,077)
Disbursements									
Accounts Payable (Vendor Payments)	16,006	25,000	(8,994)	9,399	25,000	(15,601)	107,488	171,814	(64,326)
Benefits / WCB / Life Insurance	-	-	-	-	-	-	12,462	12,462	-
GST / HST Remittance	-	-	-	-	-	-	-	98,854	(98,854)
Interest	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
Lease Payments	2,090	2,090	-	-	-	-	2,090	2,090	-
Merchant Cash Advance (daily auto payments)	-	-	-	-	-	-	-	-	-
Payroll / Source Deductions	121,189	115,000	6,189	1,732	-	1,732	180,319	170,000	10,319
Rent / Property Taxes	-	-	-	-	-	-	24,101	24,101	-
Transfers to Other Entities	40,976	50,000	(9,024)	113,000	50,000	63,000	515,852	250,000	265,852
Utilities	-	-	-	-	-	-	-	-	-
Visa (Credit Card) / Loan	-	-	-	597	-	597	1,254	15,649	(14,395)
Total Disbursements	180,260	192,090	(11,829)	124,728	75,000	49,728	843,566	744,969	98,597
Net Cash Inflows / (Outflows)	(81,539)	(7,090)	(74,449)	66,154	100,000	(33,846)	37,384	244,058	(206,675)
(2) Allco Windows & Doors (ALC)									
Receipts									
Accounts Receivable (Sellyport Factoring)	46,500	100,000	(53,500)	62,950	100,000	(37,050)	516,350	548,150	(31,800)
Deposits	37,281	50,000	(12,719)	16,962	50,000	(33,038)	211,468	257,485	(46,017)
Selly Port	-	-	-	-	-	-	-	-	-
Transfers from Other Entities	-	50,000	(50,000)	92,000	50,000	42,000	309,000	272,000	37,000
Total Receipts	83,781	200,000	(116,219)	171,912	200,000	(28,088)	1,036,818	1,077,635	(40,817)
Disbursements									
Accounts Payable (Vendor Payments)	7,097	147,079	(139,982)	9,065	161,300	(152,235)	267,073	493,890	(226,817)
Benefits / WCB / Life Insurance	-	-	-	14,778	4,500	10,278	78,725	28,350	50,375
GST / HST Remittance	-	-	-	-	-	-	-	(23,626)	23,626
Insurance	6,339	-	6,339	-	-	-	13,792	7,453	6,339
Interest	-	-	-	-	-	-	-	-	-
Lease Payments	-	22,000	(22,000)	-	-	-	8,120	66,163	(58,043)
Merchant Cash Advance	-	-	-	-	-	-	-	-	-
Payroll / Source Deductions	6,205	-	6,205	136,915	140,000	(3,085)	303,343	437,797	(134,454)
Rent / Property Taxes	-	-	-	-	-	-	61,313	62,780	(1,467)
Transfers to Other Entities	134,800	-	134,800	2,304	-	2,304	298,912	22,000	276,912
Utilities	4,710	2,500	2,210	1,670	58	1,612	10,227	20,462	(10,235)
Visa (Credit Card) / Loan	-	-	-	-	-	-	1,315	-	1,315
Total Disbursements	159,150	171,579	(12,429)	164,732	305,858	(141,126)	1,042,820	1,115,268	(72,448)
Net Cash Inflows / (Outflows)	(75,369)	28,421	(103,790)	7,180	(105,858)	113,038	(6,002)	(37,633)	31,631
(3) Accurate Dorwin (2000) Inc. (ADI)									
Receipts									
Accounts Receivable	86,224	125,000	(38,776)	370,509	125,000	245,509	686,006	446,610	239,396
DIP	-	(50,000)	50,000	-	(50,000)	-	(100,000)	(300,000)	200,000
Deposits	-	-	-	-	-	-	-	-	-
Purchaser Injections / (Withdrawals)	-	-	-	(350,000)	-	(350,000)	(350,000)	-	-
Transfers from Other Entities	54,326	-	54,326	28,514	-	28,514	424,716	-	424,716
Transfers from USD	20,196	-	20,196	-	-	-	15,230	-	15,230
Total Receipts	160,746	75,000	85,746	49,023	75,000	(25,977)	675,953	146,610	879,343
Disbursements									
Accounts Payable (Vendor Payments)	158,497	15,000	143,497	16,746	10,000	6,746	226,679	111,076	115,604
Bulge Repayment	-	-	-	-	-	-	-	-	-
Benefits / WCB / Life Insurance	-	10,000	(10,000)	-	-	-	-	28,155	(28,155)
GST / HST Remittance	-	-	-	1,938	15,000	(13,062)	1,938	16,720	(14,782)
Insurance	-	-	-	-	-	-	2,160	2,160	-
Interest	-	-	-	-	-	-	17,264	36,314	(19,050)
Lease Payments	-	-	-	1,288	1,288	-	7,483	7,483	-
Merchant Cash Advance	-	-	-	-	-	-	-	-	-
Payroll / Source Deductions	92,743	92,000	743	2,725	-	2,725	219,049	201,271	17,778
Rent / Property Taxes	-	-	-	1,720	-	1,720	46,618	83,035	(36,417)
Transfers to Other Entities	48,000	-	48,000	30,400	-	30,400	165,900	20,000	145,900
Utilities	4,668	-	4,668	1,439	-	1,439	9,185	8,822	363
Visa (Credit Card) / Loan	17	-	17	1,082	2,000	(918)	4,674	3,996	677
Total Disbursements	303,925	117,000	186,925	57,339	28,288	29,051	700,949	519,032	181,917
Net Cash Inflows / (Outflows)	(143,179)	(42,000)	(101,179)	(8,315)	46,712	(55,027)	(24,997)	(372,422)	697,426

	Week 41 17-Nov-23	Forecast 41 17-Nov-23	Week 41 Variance	Week 42 24-Nov-23	Forecast 42 24-Nov-23	Week 42 Variance	Weeks 38 to 42 Total	Forecast 38 to 42 Total	Week 38 to 42 Variance
(4) Glass 8 Inc. (GL8)									
Receipts									
Accounts Receivable	-	175,000	(175,000)	78,099	125,000	(46,901)	340,961	934,682	(593,721)
Bank Balce	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-
Purchaser Injections	-	-	-	-	-	-	-	-	-
Transfers from Other Entities	107,450	-	107,450	(9,500)	-	(9,500)	299,992	39,000	260,992
Total Receipts	107,450	175,000	(67,550)	68,599	125,000	(56,401)	640,954	973,682	(332,729)
Disbursements									
Accounts Payable (Vendor Payments)	42,750	34,805	7,946	48,693	5,000	43,693	184,973	287,915	(102,942)
Benefits / WCB / Life Insurance	-	14,000	(14,000)	6,250	7,000	(750)	5,897	53,092	(47,195)
GST / HST Remittance	-	10,000	(10,000)	1,644	-	1,644	1,644	28,169	(26,525)
Insurance	3,088	-	3,088	-	-	-	7,089	4,001	3,088
Interest	-	-	-	-	-	-	-	-	-
Lease Payments	2,894	-	2,894	720	-	720	6,303	2,644	3,659
Merchant Cash Advance	-	-	-	-	-	-	-	-	-
Payroll / Source Deductions	130,185	120,000	10,185	-	-	-	281,387	279,085	2,302
Rent / Property Taxes	-	3,300	(3,300)	3,169	-	3,169	5,084	8,928	(3,843)
Transfers to Other Entities	(35,000)	-	(35,000)	(58,506)	-	(58,506)	84,361	-	84,361
Utilities	-	-	-	-	-	-	-	-	-
Visa (Credit Card) / Loan	2	-	2	232	500	(268)	482	728	(247)
Total Disbursements	143,919	182,105	(38,186)	2,202	12,500	(10,298)	577,220	664,561	(87,341)
Net Cash Inflows / (Outflows)	(36,469)	(7,105)	(29,365)	66,398	112,500	(46,102)	63,734	309,121	(245,387)
(5) National Interiors (2021) Inc. (NTI)									
Receipts									
Accounts Receivable	18,036	25,000	(6,964)	46,893	20,000	26,893	81,491	78,909	2,581
Bank Balce	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-
Transfers from Other Entities	14,500	-	14,500	4,400	-	4,400	35,900	-	35,900
Total Receipts	32,536	25,000	7,536	51,293	20,000	31,293	117,391	78,909	38,481
Disbursements									
Accounts Payable (Vendor Payments)	15,484	16,468	(984)	1,632	-	1,632	19,691	18,485	1,207
Benefits / WCB / Life Insurance	-	566	(566)	811	-	811	1,623	1,132	491
GST / HST Remittance	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Lease Payments	-	-	-	-	-	-	2,060	1,795	265
Merchant Cash Advance	-	-	-	-	-	-	-	-	-
Payroll / Source Deductions	13,761	20,000	(6,239)	11,885	-	11,885	64,759	73,085	(8,326)
Rent / Property Taxes	-	-	-	-	-	-	-	-	-
Transfers to Other Entities	-	-	-	22,000	-	22,000	42,000	20,000	22,000
Utilities	-	-	-	-	-	-	-	-	-
Visa (Credit Card) / Loan	-	-	-	-	-	-	-	417	(417)
Total Disbursements	29,245	37,034	(7,789)	36,327	-	36,327	130,133	114,913	15,220
Net Cash Inflows / (Outflows)	3,291	(12,034)	15,325	14,966	20,000	(5,034)	(12,742)	(36,004)	23,261
(6) Polar Windows Canada Ltd. (PLW)									
Receipts									
Accounts Receivable	1,046	-	1,046	4,351	-	4,351	8,038	2,665	5,373
Deposits	-	-	-	-	-	-	-	-	-
Transfers from Other Entities	12,500	-	12,500	9,500	-	9,500	55,134	3,000	52,134
Total Receipts	13,546	-	13,546	13,851	-	13,851	63,172	5,665	57,507
Disbursements									
Accounts Payable (Vendor Payments)	1,455	-	1,455	6,532	-	6,532	15,972	2,151	13,821
Benefits / WCB / Life Insurance	-	1,000	(1,000)	-	-	-	-	3,000	(3,000)
GST / HST Remittance	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	753	753	-
Interest	-	-	-	-	-	-	-	-	-
Lease Payments	1,194	1,194	-	569	569	-	2,333	3,097	(764)
Merchant Cash Advance	-	-	-	-	-	-	-	-	-
Payroll / Source Deductions / Commissions	9,375	3,000	6,375	3,856	-	3,856	41,130	35,352	5,778
Rent / Property Taxes	-	-	-	-	-	-	11,059	22,119	(11,059)
Transfers to Other Entities	-	-	-	-	-	-	2,000	2,000	-
Utilities	-	-	-	-	-	-	-	-	-
Visa (Credit Card) / Loan	-	-	-	35	35	-	1,440	1,649	(209)
Total Disbursements	12,025	5,194	6,830	10,993	604	10,389	74,687	70,120	4,567
Net Cash Inflows / (Outflows)	1,521	(5,194)	6,716	2,858	(604)	3,463	(11,515)	(64,455)	52,940
Net Cash Inflows / (Outflows) - Consolidated	(331,743)	(45,002)	(286,742)	149,241	172,750	(23,510)	45,861	42,665	3,196
Restructuring Costs	-	-	-	-	-	-	-	-	-
Potential Trust Obligations	-	-	-	-	-	-	-	-	-
Opening DIP Availability	398,422	84,974	-	66,678	39,973	-	170,058	170,058	-
Closing DIP Availability	66,678	39,973	-	215,919	212,723	-	215,919	212,723	-

Appendix I – Fees and Disbursements of the Monitor

**POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC.,
 NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. (O/A ALLSCO WINDOWS & DOORS),
 12986591 CANADA LTD. (O/A ALWEATHER WINDOWS & DOORS), POLAR HOLDING LTD.,
 10064720 MANITOBA LTD., AND 12986914 CANADA LTD.**

SUMMARY OF MONITOR FEES AND DISBURSEMENTS

Date	Invoice #	Fees	Disbursements	GST	Total	Hours
7-Nov-23	8004122603	\$ 41,719	\$ -	\$ 2,086	\$ 43,805	79.6
29-Nov-23	8004195009	29,960	-	1,498	31,458	56.2
Total		\$ 71,679	\$ -	\$ 3,584	\$ 75,263	135.8



Invoice 8004122603

Deloitte Restructuring Inc.

360 Main St
Suite 2300
Winnipeg MB R3C 3Z3

ATTN: Stephen Segal
Glass 8 Inc.
1535 Seel Avenue
Winnipeg MB R3T 1C6
Canada

Tel: (204) 942-0051
Fax: (204) 947-9390
www.deloitte.ca

Date: November 07, 2023
Client No.: 1216915
WBS#: ACC00723
Engagement Partner: Brent Warga

GST/HST Registration: 12289 3605 RT0001
QST Registration: 1000870419TQ0002

For professional services rendered

Fees

For the work performed in accordance with the Court Orders dated February 10, 2023, February 14, 2023, April 5, 2023, July 21, 2023, September 12, 2023, and October 27, 2023 in respect of the Accurate Group CCAA proceedings.

Time incurred for the period October 2, 2023 to November 3, 2023.

B. Warga - Partner - 56.1 hrs: 31,416.00
J. Keeble - Partner - 0.8 hrs: 448.00
J. Fritz - Senior Manager - 21.0 hrs: 9,450.00
T. Dew - Senior Associate - 1.0 hrs: 300.00
L. Conorton - Associate - 0.7 hrs: 105.00
Total (79.6 hours): 41,719.00

GST applicable 41,719.00

Sales Tax

GST at 5.00 % 2,085.95

Total Amount Due (CAD) 43,804.95

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.

**POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC.,
 NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. (O/A ALLSCO WINDOWS & DOORS),
 12986591 CANADA LTD. (O/A ALWEATHER WINDOWS & DOORS), POLAR HOLDING LTD., 10064720 MANITOBA LTD., AND 12986914 CANADA LTD.
 CCAA TIME SUMMARY
 INVOICE NO: 8004122603**

Date	Name	Hours	Total	Description
10/5/2023	Fritz, John	0.4	\$ 180.00	Operational call participation; creditor enquiries.
10/5/2023	Warga, Brent	2.3	1,288.00	Cash call; review of various e-mail correspondence re: file matters; review of amending agreements.
10/6/2023	Warga, Brent	3.1	1,736.00	Cash call; various correspondence with counsel re: amending agreements; calls with S. Segal re: same; Chandos flow through matters.
10/10/2023	Warga, Brent	1.6	896.00	Cash call; updates to forecast to actual results; review of e-mail correspondence re: operational matters; e-mail correspondence re: Chandos flow through matters.
10/11/2023	Warga, Brent	0.7	392.00	Cash call; discussion of file matters with J. Fritz.
10/12/2023	Conorton, Laura	0.2	30.00	Trust accounting.
10/12/2023	Warga, Brent	0.7	392.00	Cash call; correspondence with Accurate Group re: Chandos flow through matters.
10/13/2023	Fritz, John	0.3	135.00	Operational call participation; creditor enquiry.
10/16/2023	Fritz, John	0.6	270.00	Operational call participation; creditor enquiry.
10/16/2023	Warga, Brent	3.2	1,792.00	Cash call; updates to forecast to actual results; drafting of Fourth Report and Confidential Supplement; meeting with S. Segal re: closing.
10/17/2023	Warga, Brent	1.8	1,008.00	Cash call; call with S. Gabor re: status of closing; call with S. Segal re: closing.
10/18/2023	Fritz, John	0.3	135.00	Operational call participation.
10/18/2023	Warga, Brent	2.3	1,288.00	Cash call; calls and correspondence with S. Segal re: closing; call with C. Frith re: Court hearing; review of e-mail correspondence re: operational matters.
10/19/2023	Warga, Brent	0.8	448.00	Cash call; correspondence with S. Segal re: closing.
10/20/2023	Fritz, John	0.5	225.00	Operational call participation; creditor enquiry.
10/20/2023	Warga, Brent	1.8	1,008.00	Cash call; call with C. Frith re: Court hearing; review of correspondence re: operational matters.
10/22/2023	Warga, Brent	3.4	1,904.00	Drafting of Fourth and Confidential Reports; review of various e-mail correspondence; review of motion materials.
10/23/2023	Conorton, Laura	0.1	15.00	Website update.
10/23/2023	Fritz, John	3.9	1,755.00	Creditor enquiries; Court materials preparation.
10/23/2023	Warga, Brent	6.2	3,472.00	Cash call; updates to Fourth and Confidential Reporting; call with TD; calls with McDougall Gauley; correspondence with S. Segal re: closing; flow through correspondence re: Chandos/Alumicor; provision of asset update to TD; call with creditor counsel.
10/23/2023	Keeble, Jeff	0.6	336.00	QAR Fourth Report and Confidential Supplement.
10/24/2023	Conorton, Laura	0.2	30.00	Website updates.
10/24/2023	Fritz, John	2.2	990.00	Court materials finalization and service matters; creditor enquiries; website update.
10/24/2023	Warga, Brent	4.2	2,352.00	Cash call; finalization of Court Reporting; calls with C. Frith re: Court application; call with TD and counsel re: application; call with S. Segal re: closing/application.
10/25/2023	Fritz, John	5.6	2,520.00	Preparation of Court materials; creditor enquiry; operational update call; correspondence with B. Warga re: Court materials.
10/25/2023	Warga, Brent	4.1	2,296.00	Cash call; review of TD application materials; correspondence with S. Segal re: closing; updates to Supplemental Report.
10/26/2023	Conorton, Laura	0.2	30.00	Website updates.
10/26/2023	Fritz, John	4.5	2,025.00	Court materials preparation and correspondence with counsel.
10/26/2023	Keeble, Jeff	0.2	112.00	QAR Supplement to Fourth Report.
10/26/2023	Warga, Brent	7.4	4,144.00	Finalization of Supplement to the Fourth Report; summarization of forecast; calls with TD Bank; calls with counsel; review of application materials and amending agreements; review of various e-mail correspondence.
10/27/2023	Fritz, John	1.1	495.00	Operational call participation; creditor enquiries.
10/27/2023	Warga, Brent	3.2	1,792.00	Preparation for Court hearing; attendance at Court hearing.
10/30/2023	Dew, Todd	0.5	150.00	Trust administration.
10/30/2023	Fritz, John	0.4	180.00	Operational call participation; creditor correspondence.
10/30/2023	Warga, Brent	1.6	896.00	Cash call; review of e-mail correspondence re: operational matters; discussions with S. Segal re: closing.
10/31/2023	Dew, Todd	0.5	150.00	Trust administration.
10/31/2023	Fritz, John	0.3	135.00	Operational call participation.
10/31/2023	Warga, Brent	1.5	840.00	Cash call; correspondence with Alumicor/Chandos re: flow through; correspondence with C. Frith re: small claim; correspondence with S. Segal re: closing.
11/1/2023	Warga, Brent	2.2	1,232.00	Cash call; correspondence with S. Segal re: closing; correspondence with legal counsel re: status; mobilization for enhanced power Order.
11/2/2023	Warga, Brent	0.8	448.00	Cash call; correspondence with S. Segal re: closing.
11/3/2023	Fritz, John	0.9	405.00	Operational call participation; NRV review and commentary.
11/3/2023	Warga, Brent	3.2	1,792.00	Cash calls; meeting with S. Segal re: closing; call with TD Bank.
Total		79.6	\$ 41,719.00	



Invoice 8004195009

Deloitte Restructuring Inc.

360 Main St
Suite 2300
Winnipeg MB R3C 3Z3

ATTN: Stephen Segal
Glass 8 Inc.
1535 Seel Avenue
Winnipeg MB R3T 1C6
Canada

Tel: (204) 942-0051
Fax: (204) 947-9390
www.deloitte.ca

Date: November 29, 2023
Client No.: 1216915
WBS#: ACC00723
Engagement Partner: Brent Warga
GST/HST Registration: 12289 3605 RT0001
QST Registration: 1000870419 TQ0002

For professional services rendered

Fees

For the work performed in accordance with the Court Orders dated February 10, 2023, February 14, 2023, April 5, 2023, July 21, 2023, September 12, 2023, and October 27, 2023 in respect of the Accurate Group CCAA proceedings.

Time incurred for the period November 6, 2023 to November 26, 2023.

B. Warga - Partner - 43.0 hrs: 24,080.00
J. Fritz - Senior Manager - 13.0 hrs: 5,850.00
L. Conorton - Associate - 0.2 hrs: 30.00

Total 56.2 hrs - 29,960.00

GST applicable 29,960.00

Sales Tax

GST at 5.00 % 1,498.00

Total Amount Due (CAD) 31,458.00

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.

**POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC.,
NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. (O/A ALLSCO WINDOWS & DOORS),
12986591 CANADA LTD. (O/A ALWEATHER WINDOWS & DOORS), POLAR HOLDING LTD., 10064720 MANITOBA LTD., AND 12986914 CANADA LTD.
CCAA TIME SUMMARY
INVOICE NO: 8004195009**

Date	Name	Hours	Total	Description
11/6/2023	Fritz, John	1.6	\$ 720.00	Operational matters; primary secured call with counsel; logistics correspondence re: pending enhanced powers.
11/6/2023	Warga, Brent	2.8	1,568.00	Cash call; call with Frith; call with TD; correspondence with S. Segal re: closing.
11/7/2023	Fritz, John	0.5	225.00	Operational call; call with counsel; SISP closing; enhanced powers matters.
11/7/2023	Warga, Brent	2.3	1,288.00	Cash call; call with TD; meetings with S. Segal re: closing; call with C. Frith re: closing matters.
11/8/2023	Fritz, John	0.9	405.00	Operational call participation; pending enhancement of the Monitor's powers calls and correspondence with primary secured lender; counsel correspondence.
11/8/2023	Warga, Brent	2.1	1,176.00	Cash call; calls with TD Bank; correspondence with S. Segal re: closing.
11/9/2023	Fritz, John	1.3	585.00	Logistics correspondence; operational calls participation; calls with primary secured creditors.
11/9/2023	Warga, Brent	2.7	1,512.00	Cash call; correspondence with S. Segal re: closing; call with TD; call with TD and S. Segal.
11/10/2023	Fritz, John	3.3	1,485.00	Primary secured creditor, principal, counsel correspondence and calls.
11/10/2023	Warga, Brent	3.9	2,184.00	Cash call; various correspondence with S. Segal and TD re: closing.
11/13/2023	Fritz, John	0.8	360.00	Correspondence with Purchaser and DIP lender; enhanced powers logistics correspondence.
11/14/2023	Fritz, John	2.1	945.00	Operational call participation; primary secured creditor and purchaser call and discussions re: transaction; review of estimated realizations allocation.
11/14/2023	Warga, Brent	3.6	2,016.00	Updates to forecast to actual reporting; cash call; call with TD bank; discussions with S. Segal re: closing.
11/15/2023	Warga, Brent	1.1	616.00	Cash call; discussions with S. Segal re: closing; call with C. Frith re: Court hearing.
11/16/2023	Fritz, John	0.5	225.00	Operational call participation; creditor correspondence.
11/16/2023	Warga, Brent	3.6	2,016.00	Cash call; drafting of Fifth Report; review of Fourth Amending Agreement.
11/17/2023	Fritz, John	0.4	180.00	Operational call participation; creditor enquiry.
11/17/2023	Warga, Brent	2.8	1,568.00	Cash call; call with TD and S. Segal re: APA; updates to Fifth Report.
11/20/2023	Conorton, Laura	0.2	30.00	Trust accounting.
11/20/2023	Fritz, John	0.3	135.00	Operational call participation; pending agreement review.
11/20/2023	Warga, Brent	3.8	2,128.00	Cash call; drafting of Fifth and Confidential Reports; updates to forecast to actual results.
11/21/2023	Fritz, John	0.3	135.00	Operational call participation; sale matters.
11/21/2023	Warga, Brent	3.4	1,904.00	Drafting of Fifth Report; discussions with S. Segal re: operational and closing matters; compilation of legal invoices for S. Segal; e-mail correspondence with C. Frith re: amending agreements.
11/22/2023	Warga, Brent	2.8	1,568.00	Cash call; Chandos flow through agreements; call with S. Segal re: Chandos.
11/23/2023	Fritz, John	0.6	270.00	Operational call participation; waterfall review and commentary.
11/23/2023	Warga, Brent	3.2	1,792.00	Cash call; call with TD Bank and S. Gabor; drafting of water fall analysis for TD; call with C. Frith re: file matters.
11/24/2023	Fritz, John	0.4	180.00	Operational call participation; lien claimant correspondence; sale matters.
11/24/2023	Warga, Brent	2.8	1,568.00	Cash call; call with S. Segal re: closing; call with TD re: closing.
11/25/2023	Warga, Brent	2.1	1,176.00	Updates to forecast to actual results; updates to Fifth Report.
Total		56.2	\$ 29,960.00	

Appendix J – Fees and Disbursements of the Monitor’s Legal Counsel

**POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC.,
 NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. (O/A ALLSCO WINDOWS & DOORS),
 12986591 CANADA LTD. (O/A ALWEATHER WINDOWS & DOORS), POLAR HOLDING LTD.,
 10064720 MANITOBA LTD., AND 12986914 CANADA LTD.**

**SUMMARY OF LEGAL FEES AND DISBURSEMENTS
 MCDUGALL GAULEY LLP**

Date	Invoice #	Fees	Disbursements	GST	PST	Total	Hours
27-Oct-23	704563	\$ 22,473	\$ 102	\$ 1,129	\$ 1,348	\$ 25,052	45.4
30-Nov-23	708388	7,576	47	381	455	8,459	15.0
TOTAL		\$ 30,049	\$ 149	\$ 1,510	\$ 1,803	\$ 33,511	60.4

IN ACCOUNT WITH



barristers and solicitors
(306) 653-1212
500 - 616 Main Street
Saskatoon, Saskatchewan S7H 0J6

Brent Warga
Deloitte Restructuring Inc.
360 Main Street, Suite 2300
Winnipeg, MB
Canada R3C 3Z3

Date: October 27, 2023
Invoice No.: 705769
File Number: 549268.11/IAS

GST 890275415
PST 1887298

RE: Polar Holding Ltd., et al
FOR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH:

FEE SUMMARY:

<u>LAWYER</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>VALUE</u>
Paul E. Fedoroff (PEF)	Partner	12.90	415.00)	\$5,353.50)
Craig P. Frith (CPF)	Partner	27.30	495.00)	\$13,513.50)
Ryan J. Grieve (RJG)	Partner	0.40	495.00)	\$198.00)
Ian A. Sutherland (IAS)	Partner	4.80	710.00)	\$3,408.00)

TOTAL FEES: \$22,473.00

DISBURSEMENTS AND OTHER CHARGES:

Document Copying*	50.40
Long Distance*	51.60

TOTAL DISBURSEMENTS: \$102.00
*GST applicable

GST @ 5.00% on fees and taxable disbursements: 1,128.75
PST @ 6.00% on fees: 1,348.38

TOTAL FEES, DISBURSEMENTS & TAXES: \$25,052.13

IAS/skb
E&OE

IN ACCOUNT WITH



barristers and solicitors
(306) 653-1212
500 - 616 Main Street
Saskatoon, Saskatchewan S7H 0J6

Brent Warga
Deloitte Restructuring Inc.
360 Main Street, Suite 2300
Winnipeg, MB
Canada R3C 3Z3

Date: November 30, 2023
Invoice No.: 708388
File Number: 549268.11/IAS

GST 890275415
PST 1887298

RE: Polar Holding Ltd., et al
FOR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH:

FEE SUMMARY:

<u>LAWYER</u>	<u>HOURS</u>	<u>RATE</u>	<u>VALUE</u>
Ryan J. Grieve (RJG)	3.50	495.00	1,732.50
Craig P. Frith (CPF)	10.80	495.00	5,346.00
Ian A. Sutherland (IAS)	0.70	710.00	497.00

TOTAL FEES: \$7,575.50

DISBURSEMENTS AND OTHER CHARGES:

Document Copying*	2.10
Long Distance*	15.60
Courier*	29.74

TOTAL DISBURSEMENTS: \$47.44

*GST applicable

GST @ 5.00% on fees and taxable disbursements: 381.15

PST @ 6.00% on fees: 454.53

TOTAL FEES, DISBURSEMENTS & TAXES: \$8,458.62

IAS/CGG
E&OE

Appendix K – Fees and Disbursements of the Applicants’ Legal Counsel

**POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC.,
 NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. (O/A ALLSCO WINDOWS & DOORS),
 12986591 CANADA LTD. (O/A ALWEATHER WINDOWS & DOORS), POLAR HOLDING LTD.,
 10064720 MANITOBA LTD., AND 12986914 CANADA LTD.**

**SUMMARY OF LEGAL FEES AND DISBURSEMENTS
 MLT Aikins LLP**

Date	Invoice #	Fees	Disbursements	GST	PST	Total	Hours
31-Oct-23	6410937	\$ 14,089	\$ 634	\$ 716	\$ 986	\$ 16,425	29.3
26-Nov-23	6414673	8,844	4	442	619	9,909	15.4
TOTAL		\$ 22,933	\$ 638	\$ 1,158	\$ 1,605	\$ 26,334	44.7