

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

DIXIE CHRYSLER LTD.

Respondent

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

APPLICATION RECORD

(returnable March 18th, 2025 at 10:00)

March 3, 2025

AIRD & BERLIS LLP

Barristers & Solicitors

Brookfield Place

181 Bay Street, Suite 1800

Toronto, Ontario M5J 2T9

Sanjeev P. R. Mitra (LSO # 37934U)

Tel: (416) 865-3085

Email: smitra@airdberlis.com

Shaun Parsons (LSO # 81240A)

Tel: (416) 637-7982

Email: sparsons@airdberlis.com

Lawyers for Royal Bank of Canada

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TAB 1

Court File No. CV-25-00001143-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

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ROYAL BANK OF CANADA

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- and -

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COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

NOTICE OF APPLICATION

TO THE RESPONDENT

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

THIS APPLICATION will come on for a hearing

- ☐ In person
- ☐ By telephone conference
- ☒ By video conference

before a judge presiding over the Ontario Superior Court of Justice (Brampton) on March 18th, 2025 at 10:00, via Zoom coordinates to be provided by the court.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the Rules of Civil Procedure, serve it on the applicant's lawyer or, where the applicant does not have a lawyer,

serve it on the applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

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

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

Date March 3, 2025

Tricia
Abankwa
Issued by

Digitally signed by Tricia
Abankwa
Date: 2025.03.05 15:34:56
-05'00'

Local registrar

Address of
court office 7755 Hurontario Street
Brampton, ON L6W 4T1

TO: SERVICE LIST

TO:	<p>AIRD & BERLIS LLP Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9</p> <p>Sanjeev P. R. Mitra (LSO # 37934U) Tel: (416) 865-3085 Email: smitra@airdberlis.com</p> <p>Shaun Parsons (LSO # 81240A) Tel: (416) 637-7982 Email: sparsons@airdberlis.com</p> <p><i>Lawyers for the Applicant</i></p>
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AND TO:	DIXIE CHRYSLER LTD. 8050 Dixie Road Brampton, ON L6T 4W6 Hugh Brennan <i>Respondent</i>
AND TO:	ZEIFMANS LLP 201 Bridgeland Ave Toronto, ON M6A 1Y7 Allan Rutman Tel: (416) 861-1487 Email: aar@zeifmans.ca Sudhanshu Marwaha Tel: (647) 256-7713 Email: sma@zeifmans.ca <i>Proposed Receiver</i>
AND TO:	SNAP-ON CREDIT CANADA LTD. 195A Harry Walker Parkway North Newmarket, ON L3Y 7B3 <i>Secured Party</i>
AND TO:	THE BANK OF NOVA SCOTIA 120 King Street West, Suite 500 Hamilton, ON L8P 4V2 <i>Secured Party</i>
AND TO:	MARK J. BRENNAN 54 Wanless Crescent Toronto, ON M4N 3B9 <i>Secured Party</i>

AND TO:	GRETA M. BRENNAN 54 Wanless Crescent Toronto, ON M4N 3B9 <i>Secured Party</i>
AND TO:	SIOBHAN M. BRENNAN-DONNELLY 54 Wanless Crescent Toronto, ON M4N 3B9 <i>Secured Party</i>
AND TO:	JEFFREY J. DONNELLY 54 Wanless Crescent Toronto, ON M4N 3B9 <i>Secured Party</i>
AND TO:	ALLY CREDIT CANADA LIMITED 3300 Bloor Street West, Suite #2800 Toronto, ON M8X 2X5 <i>Secured Party</i>
AND TO:	GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA, LIMITED 3250 Bloor Street West, Suite 800 Toronto, ON M8X 2Y5 <i>Secured Party</i>
AND TO:	OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY CANADA 151 Yonge Street, 4 th Floor Toronto, ON M5C 2W7 Email: osbservice-bsfservice@ised-isde.gc.ca

AND TO:	ATTORNEY GENERAL OF CANADA Department of Justice of Canada Ontario Regional Office, Tax Law Section 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
AND TO:	HIS MAJESTY THE KING IN RIGHT OF CANADA as represented by Ministry of Finance Legal Services Branch Revenue Collections Branch – Insolvency Unit 33 King Street West, 6 th Floor Oshawa, ON L1H 8H5 Email: insolvency.unit@ontario.ca

APPLICATION

1. The applicant, Royal Bank of Canada (“**RBC**”), makes application for an Order that:

- a) if necessary, abridges the time for service and filing of this notice of application and the application record or, in the alternative, dispensing with and/or validating service of same;
- b) appoints Zeifman Partners Inc. (“**Zeifmans**”) as receiver of the assets, undertakings and properties of Dixie Chrysler Ltd. (the “**Debtor**”), acquired for or used in relation to a business carried on by the Debtor (the “**Property**”); and
- c) grants such further and other relief as is just.

2. The grounds for the application are:

- a) the Debtor is privately held and incorporated under the Ontario *Business Corporations Act*, with a registered head office in Brampton, Ontario;
- b) the Debtor operates as a Chrysler, Jeep, Dodge, RAM Truck, and other used vehicle showroom and sales office, also providing car service, repair work and auto parts;
- c) the Debtor is indebted to RBC in connection with certain credit facilities made available pursuant to and under the terms of a Credit Agreement dated November 26, 2013 and as amended by, without limitation, credit amending agreements dated July 23, 2014, August 13, 2015, August 27, 2015, September 6, 2017, October 10, 2018, June 28, 2019, July 14, 2020, December 8, 2022 and April 22, 2023 (collectively, as same may have been further amended, extended, replaced, restated or supplemented from time to time, the “**Credit Agreement**”);
- d) as security for the Debtor’s obligations to RBC, the Debtor provided security in favour of RBC (collectively, the “**Security**”), including, without limitation:
 - i) a General Security Agreement dated January 24, 2014 executed by the Debtor to RBC (the “**GSA**”);

- ii) security pursuant to section 427 of the *Bank Act* dated February 15, 2014, as executed by the Debtor to RBC;
 - iii) a Security Agreement (Inventory) dated January 24, 2014 executed by the Debtor to RBC;
 - iv) a Security Agreement (Leased Unit) dated January 24, 2014 executed by the Debtor to RBC; and
 - v) a Master Lease Agreement granted by the Debtor to Ally Credit Canada Limited, a precursor entity from which RBC was assigned certain security and security registrations, dated September 23, 2011;
- e) RBC has a registered security interest against the Debtor under the PPSA covering “Inventory”, “Equipment”, “Accounts”, “Other” and “Motor Vehicle”;
- f) the Security, including the GSA, provides that upon a default of the Debtor, RBC has the contractual right to appoint a receiver over the Property;
- g) following certain defaults described in the Mutis Affidavit (as defined below), on February 11, 2025, RBC made formal written demands on the Debtor for the payment of amounts owing to RBC under the Credit Agreement (the “**Demand Letter**”), which was accompanied by a notice of intention to enforce security pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”);
- h) as set out in the Demand Letter, \$10,471,062.46 is due and owing to RBC under the Credit Agreement as of February 10, 2025;
- i) following the release of the Demand Letter and the notice under the BIA, RBC continued to follow up with the Debtor to determine whether there was a consensual path forward. The Debtor has not presented a proposal acceptable to RBC;
- j) RBC has been given no indication as to whether or when the Debtor will be able to meet its obligations to repay RBC. At this stage, RBC considers that the only

reasonable and prudent path forward is to take any and all steps necessary to protect the Property by having a receiver appointed over the Property. It is within RBC's rights under the Security to do so;

- k) it is just and equitable that Zeifmans be appointed in the capacities requested by RBC. This appointment is necessary for the protection and monitoring of the Property;
- l) Zeifmans has consented to being appointed as the receiver;
- m) Zeifmans is a licensed insolvency trustee and is familiar with the circumstances of the Debtor and its arrangements with RBC;
- n) the other grounds set out in the affidavit of Barry Mutis sworn February 28, 2025, in support of the within application (the "**Mutis Affidavit**");
- o) subsection 243(1) of the BIA;
- p) section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
- q) rules 1.04, 2.01, 2.03, 3.02, 16, 38 and 41 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and
- r) such further grounds as are required and this Court may permit.

3. The following documentary evidence will be used at the hearing of the application:

- a) the Mutis Affidavit;
- b) the consent of Zeifmans to act as the receiver; and
- c) such other material as is required and this Court may permit.

March 3, 2025

AIRD & BERLIS LLP

Barristers & Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, Ontario M5J 2T9

Sanjeev P. R. Mitra (LSO # 37934U)

Tel: (416) 865-3085
Fax: (416) 863-1515
Email: smitra@airdberlis.com

Shaun Parsons (LSO # 81240A)

Tel: (416) 637-7982
Email: sparsons@airdberlis.com

Lawyers for Royal Bank of Canada

ROYAL BANK OF CANADA

DIXIE CHRYSLER LTD.

- and -

Applicant

Respondent

Court File No.CV-25-00001143-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Brampton

NOTICE OF APPLICATION

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

Sanjeev P. R. Mitra (LSO # 37934U)
Tel: (416) 865-3085
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Shaun Parsons (LSO # 81240A)
Tel: (416) 637-7982
Email: sparsons@airdberlis.com

Lawyers for Royal Bank of Canada

TAB 2

**ONTARIO
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**AFFIDAVIT OF BARRY MUTIS
(sworn February 28, 2025)**

I, Barry Mutis, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND
SAY AS FOLLOWS:**

1. I am a Director, Special Loans & Advisory Services at Royal Bank of Canada (the “**Lender**” or “**RBC**”). The Lender is a secured creditor of Dixie Chrysler Ltd. (“**Dixie**” or the “**Debtor**”), the respondent herein, and I am one of the individuals employed by RBC who is responsible for management of the Debtor’s accounts and credit facilities. As such, I have personal knowledge of the matters to which I hereinafter depose. Where I do not have personal knowledge of the matters set out herein, I have stated the source of my information and, in all such cases, believe it to be true.

PURPOSE

2. I am swearing this Affidavit in support of an application by the Lender for an Order appointing Zeifman Partners Inc. (“**Zeifmans**”) as receiver of all the assets, undertakings and properties of the Debtor acquired for or used in relation to the business carried on by the Debtor, and all proceeds thereof (the “**Property**”).

THE DEBTOR

3. Dixie is a privately-owned Ontario corporation, with a registered head office in Brampton, Ontario. A corporate profile report for Dixie is attached as **Exhibit “A”** to this Affidavit. Hugh F. P. Brennan is the sole director of Dixie.

4. The Debtor operates as a Chrysler, Jeep, Dodge, RAM Truck, and other used vehicle showroom and sales office, also providing car service, repair work and auto parts. An extract of the Debtor’s website is attached as **Exhibit “B”** to this Affidavit.

5. The relationship between the Lender and the Debtor has deteriorated, and the Lender has no confidence in existing management’s ability to sustain the business as a going-concern. There are significant defaults under the Credit Agreement (as defined below) which are more particularly described below. The Debtor has failed to remit approximately 1.35 million dollars of funds from the sale of its vehicle inventory that was financed by the Lender and instead used them for other purposes.

FINANCING ARRANGEMENTS

6. The Debtor is indebted to the Lender with respect to certain credit facilities made available by the Lender to the Debtor pursuant to and under the terms of a Credit Agreement dated

November 26, 2013 and as amended by, without limitation, credit amending agreements dated July 23, 2014, August 13, 2015, August 27, 2015, September 6, 2017, October 10, 2018, June 28, 2019, July 14, 2020, December 8, 2022 and April 22, 2023 (collectively, as same may have been further amended, extended, replaced, restated or supplemented from time to time, the “**Credit Agreement**”). A copy of the Credit Agreement, with amendments included, are collectively attached to this affidavit as **Exhibit “C”**.

THE SECURITY

7. To secure their obligations, the Debtor provided security to the Lender including, without limitation:

- (a) a General Security Agreement dated January 24, 2014 executed by Dixie to RBC (the “**GSA**”) A copy of the GSA is attached to this affidavit as **Exhibit “D”**;
- (b) security pursuant to section 427 of the *Bank Act* dated February 15, 2014, as executed by Dixie to RBC (collectively, the “**Bank Act Security**”). Copies of the Bank Act Security is collectively attached to this affidavit as **Exhibit “E”**;
- (c) a Security Agreement (Inventory) dated January 24, 2014 executed by Dixie to RBC. A copy of the Security Agreement (Inventory) is attached to this affidavit as **Exhibit “F”**;
- (d) a Security Agreement (Leased Unit) dated January 24, 2014 executed by Dixie to RBC. A copy of the Security Agreement (Leased Unit) is attached to this affidavit as **Exhibit “G”**; and

- (e) a Master Lease Agreement granted by the Debtor to Ally Credit Canada Limited (“**Ally**”), a precursor entity from which RBC was assigned certain security and security registrations, dated September 23, 2011. A copy of the Security Agreement (Leased Unit) is attached to this affidavit as **Exhibit “H”**;

(collectively the “**Security**”)

8. Each of the Security documents stipulate that the Lender can appoint a receiver over the Debtor in the face of an Event of Default (each as defined therein). For example, the GSA states:

Upon default, RBC may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a “**Receiver**”, which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) ... any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral...

9. The Personal Property Security Registration System Search Results (the “**PPSA Search**”) for the Debtor confirm that the Lender has perfected security interests in the personal property of Dixie by virtue of a registration which was assigned to RBC from Ally. Attached to this affidavit at **Exhibit “I”** is a copy of the certified PPSA Search for the Debtor, current as of February 27, 2025.

10. The GSA secures all present and after-acquired personal property of the Debtor. While the PPSA Search reveals certain additional registrations, they are later-in-time to the Lender’s security

interest or otherwise relate to the lease of certain equipment used by the Debtor and do not impact the Lender's first-in-time position as an all-asset registrant against the personal property of Dixie.

DEFAULTS AND DEMANDS

11. The Debtor has failed to uphold its obligations under the Credit Agreement. Dixie is in default of its obligations under the Credit Agreement, as a result of the failure to observe one or more covenants, terms or conditions contained in the Credit Agreement including, *inter alia*, the declaration of dividends while the Debtor had a negative net income (collectively, the “**Defaults**”).

12. The Credit Agreement provides floorplan financing to the Debtor so that it can acquire vehicle inventory from various sources, including new Chrysler and Jeep vehicles from their manufacturer. Under sections 9.2, 9.3 and 9.4 of the Credit Agreement, if a vehicle financed by the Lender is sold by the Debtor, the proceeds must be used to repay the financing advanced by the Lender in connection with the vehicle. Based on the most recent audit conducted by the Lender, the Debtor has failed to remit the sum of \$1,356,303.96 (the “**Unremitted Funds**”) as of February 24, 2025.

13. The quantum of the Unremitted Funds has been increasing and the Debtor has failed to cure the default or present a plan to cure the default.

Demands Letter and BIA Notice

14. On February 11, 2025, the Lender proceeded to make formal written demand on the Debtor for the payment of its obligations under the Credit Agreement (the “**Demand Letter**”). A notice of intention to enforce security (the “**BIA Notice**”) pursuant to subsection 244(1) of the

Bankruptcy and Insolvency Act (Canada) accompanied the Demand Letter. Copies of the Demand Letter and the BIA Notice are attached collectively as **Exhibit “J”** to this Affidavit.

15. Despite the issuance of the Demand Letter and BIA Notice, the Debtor failed to honour the Demand Letter or make satisfactory arrangements with the Lender to repay, or enter into an agreement to satisfy, amounts owing under the Credit Agreement.

16. Pursuant to the Credit Agreement, the Debtor is directly indebted to RBC as of February 10, 2025 of the following amounts (collectively, the “**Indebtedness**”):

DIXIE CHRYSLER LTD.	
Principal Balance regarding the new floor plan advances	\$8,710,358.86
Accrued Interest per diem at \$1,127.07	\$11,270.69
Principal Balance regarding the used floor plan advances	\$1,386,167.00
Accrued Interest per diem at \$182.80	\$1,827.99
Principal Balance regarding the lease plan advances	\$279,013.63
Accrued Interest per diem at \$44.94	\$449.36
Principal Balance regarding the daily rental facility	\$81,250.00
Accrued Interest per diem at \$44.94	\$141.98
Visa Card ending in 0543	\$550.68
Accrued Interest on Line of Credit	\$32.27
TOTAL:	\$10,471,062.46

17. Following the release of the Demand Letter and the BIA Notice, RBC continued to follow up with the Debtor to determine whether there was a consensual path forward. Further, the Debtor has not repaid or presented a plan satisfactory to the Lender to repay the Unremitted Funds.

18. On January 28, 2025, following the expiry of the 10-day notice period under the BIA Notices, counsel for RBC was advised that the Debtor had consulted with Albert Gelman Inc. (“AGI”) which is a licenced trustee in bankruptcy. As at this time of the swearing of this affidavit, there has been no formal filing under the BIA or an arrangement finalized which is acceptable to the Lender.

19. At this stage, the Lender considers the only reasonable and prudent path forward is to take any and all steps necessary to protect the Property by having a receiver appointed, and it is within the Lender’s rights under the Security to do so. Despite the opportunity provided to the Debtor to propose a path forward, no plan has been proposed. For the reasons above, including the continued accrual of interest on the Indebtedness, RBC is of the position that there is no alternative to the appointment of a receiver.

THE APPOINTMENT OF A RECEIVER

20. Despite the issuance of the Demand Letter, the Debtor has failed to pay the Indebtedness to the Lender as required.

21. As described above, the Debtor failed to provide any concrete plan to address its outstanding obligations to the Lender, through a negotiated forbearance agreement or otherwise.

22. The Lender is entitled to appoint a receiver pursuant to terms within the Security. As noted above, *inter alia*, the GSA grants the Lender the power to appoint a receiver over the Property.

23. The Lender has further provided the Debtor with sufficient opportunities to honour their obligations. The Lender is extremely concerned that the value of the Property will degrade over the coming months, including that its collateral will be used for purposes other than repaying the Lender as required by the Credit Agreement and its Security.

24. It is the Lender's position that the appointment of a receiver is just and equitable and is necessary for the protection of the interests of the Lender, as secured creditor, and all other potential stakeholders.

25. The Lender proposes Zeifmans be appointed as receiver, without security, over all of the assets, undertakings and properties of the Debtor (in such capacity, the "Receiver").

26. Zeifmans has consented to act as Receiver should this Honourable Court so appoint it. A copy of Zeifmans' consent is attached as Exhibit "K" to this Affidavit.

27. This affidavit is thus made in support of the within application for the appointment of Zeifmans as Receiver, and for no other improper purpose.

Affirmed remotely by video conference on February 28, 2025 in the City of Toronto, in the Province of Ontario, with the affiant before me in the City of Toronto, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

Shawn Parsons

3090420171CB480

Commissioner for Taking Affidavits

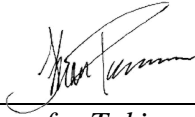
DocuSigned by:

Barry Mutis

4034A5DC6E584DB

BARRY MUTIS

This is Exhibit "A" referred to in the Affidavit of Barry Mutis
sworn before me, this 28th day of February, 2025.



Commissioner for Taking Affidavits



Ministry of Public and
Business Service Delivery

Profile Report

DIXIE CHRYSLER LTD. as of February 06, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	DIXIE CHRYSLER LTD.
Ontario Corporation Number (OCN)	1860380
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Amalgamation	March 01, 2012
Registered or Head Office Address	8050 Dixie Road, Brampton, Ontario, L6T 4W6, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors	1
Maximum Number of Directors	5

Active Director(s)

Name	HUGH F.P. BRENNAN
Address for Service	16 Wilket Road, Toronto, Ontario, M2L 1N6, Canada
Resident Canadian	Yes
Date Began	March 01, 2012

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name

HUGH F.P. BRENNAN

Position

President

Address for Service

16 Wilket Road, Toronto, Ontario, M2L 1N6, Canada

Date Began

March 01, 2012

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Corporate Name History

Name

Effective Date

DIXIE CHRYSLER LTD.

March 01, 2012

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

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Amalgamating Corporations

Corporation Name
Ontario Corporation Number

GRETA BRENNAN HOLDINGS INC.
1180265

Corporation Name
Ontario Corporation Number

HUGH F.P. BRENNAN INVESTMENTS INC.
1180266

Corporation Name
Ontario Corporation Number

DIXIE CHRYSLER LTD.
1860259

Corporation Name
Ontario Corporation Number

MARK J. BRENNAN INVESTMENTS INC.
1237486

Corporation Name
Ontario Corporation Number

MJB CORP.
1804585

Corporation Name
Ontario Corporation Number

HUGH F.P. BRENNAN HOLDINGS INC.
1180267

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: Hugh F.P. BRENNAN	October 25, 2022
CIA - Notice of Change PAF: Hugh F.P. BRENNAN	October 25, 2022
Annual Return - 2019 PAF: HUGH F. P. BRENNAN - DIRECTOR	June 14, 2020
Annual Return - 2018 PAF: BRIAN LUSTHURS - DIRECTOR	November 21, 2019
Annual Return - 2013 PAF: GERARD PETER MURPHY - OTHER	August 20, 2014
CIA - Initial Return PAF: GERARD P. MURPHY - OTHER	April 16, 2012
BCA - Articles of Amalgamation	March 01, 2012

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit "B" referred to in the Affidavit of Barry Mutis sworn
before me, this 28th day of February, 2025.



Commissioner for Taking Affidavits



Greetings,

My name is Hugh Brennan and my family has been in the car business for over 25 years. We have sold thousands of Chrysler, Dodge, Jeep and Ram trucks over the years to happy customers. We know cars and trucks!

We are located in Brampton, and serve customers throughout the GTA, including Mississauga, Etobicoke and Toronto. We are the only Ram Truck dealer in Brampton.

In addition to our great lineup of new cars and trucks, we have a great assortment of used vehicles for you to check out. Our 21 service bays means you can get your vehicle serviced quickly. Our MOPAR Express Lane provides fast oil changes at reasonable prices. We also have a well stocked parts department including a wide assortment of tires.

What really sets us apart are our people. Our staff are friendly, knowledgeable and passionate about making your car experience with us the best one possible.

We look forward to helping you so feel free to call, send us a note or drop by the

Brampton East, ON, L6T 4W6

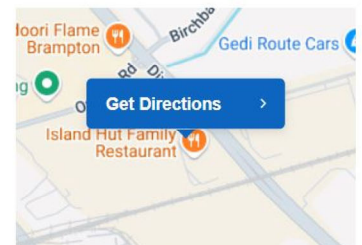
Sales 888-840-2119
Parts 888-296-0109
Service 888-717-5462

☒ **Email Us**

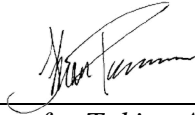
Hours

● **Mon – Fri** 9:00 am – 8:00 pm
Sat 9:00 am – 6:00 pm
Sun closed

Directions



This is Exhibit "C" referred to in the Affidavit of Barry Mutis sworn
before me, this 28th day of February, 2025.



Commissioner for Taking Affidavits



RBC
Royal Bank

November 26, 2013

Dixie Chrysler Ltd.
8050 Dixie Road
Brampton, ON
L6T 4W6

Attention: Mr. Hugh Brennan, President

Dear Sir:

Re: Credit Facilities Agreement of the Royal Bank of Canada in favour of Dixie Chrysler Ltd.

Whereas pursuant to a confirmation of wholesale inventory floorplan facilities agreement dated on or about March 18, 2013 issued by Royal Bank of Canada (the "Bank") to the undersigned Borrower, the Bank established certain credits in favour of the Borrower on the terms and conditions set out therein (the "Existing Credit Agreement"). In this Agreement, Dixie Chrysler Ltd. is the "Borrower".

The Bank and the Borrower have agreed to amend and restate the Existing Credit Agreement in its entirety in the manner set forth herein, and to give effect to the terms and conditions set forth in this amended and restated credit agreement it being understood and agreed that: (i) with respect to any date or time period occurring and ending prior to the Restatement Effective Date (as defined herein), the rights and obligations of the parties thereto shall be governed by the applicable Existing Credit Agreement and documents referred to therein, which for such purposes shall remain in full force and effect; and (ii) with respect to any date or time period occurring or ending on or after the Restatement Effective Date, the rights and obligations of the parties hereto shall be governed by this Agreement and the Credit Documents provided for herein (collectively the "Agreement").

1. DEFINITIONS AND SCHEDULES

- 1.1 The definitions of certain defined words and phrases used in this Agreement are set forth in the attached Schedule "A" and are hereby incorporated into this Agreement by reference as if set out in full herein.

2. CREDIT FACILITIES

- 2.1 The credit facilities are described and are available to the Borrower and up to the authorized limits set out below (the "Credit Facilities").

Borrower	New Floor Plan (NFP Advances)	Used Floor Plan (UFP Advances)	Lease Plan (LP Advances)	Daily Rental (DR Advances)
Dixie Chrysler Ltd.	Up to \$9,666,000	Up to \$1,233,000	Up to \$300,000	Up to \$200,000

Amended & Restated Credit Facility
Dixie Chrysler Ltd. (147750.79)

3. **PURPOSE**

- 3.1 **New Floor Plan Facility:** To finance the purchase of New Floor Plan Vehicles, Dealer Trades and Demonstrator Vehicles, of a make and model acceptable to the Bank which are to be sold and held for sale by the Borrower to and for third party purchasers.
- 3.2 **Used Floor Plan Facility:** To finance the purchase of Used Floor Plan Vehicles of a make and model acceptable to the Bank which are to be sold and held for sale by the Borrower to and for third party purchasers.
- 3.3 **Lease Plan Facility:** To finance the purchase of New Lease Vehicles and Used Lease Vehicles which are to be leased by the Borrower, as lessor, to and for Lessees pursuant to Leases.
- 3.4 **Daily Rental Facility:** To finance the purchase of Daily Rental Vehicles, of a make and model acceptable to the Bank which are to be rented and held for rent by the Borrower to and for Rentees pursuant to Daily Rental Agreements.

4. **AVAILMENT**

- 4.1 **New Floor Plan Facility:** Subject to the terms and conditions hereof, the Borrower may, by making Advance Requests for New Floor Plan Advances, borrow, repay and reborrow up to the authorized limit of the New Floor Plan Facility, commencing on the date of acceptance by the Borrower hereof and from time to time thereafter up to the earlier of: (a) a demand for payment in accordance with the provisions hereof; (b) cancellation of the Credit Facilities by the Bank; or (c) the occurrence of an Event of Default, provided:
- (a) New Floor Plan Advances may only be made in respect of New Floor Plan Vehicles and Demonstrators;
 - (b) a New Floor Plan Advance shall not exceed the Borrower's 100% of the New Floor Plan Vehicle Acquisition Cost of the New Floor Plan Vehicle being financed;
 - (c) at no time shall the sum of New Floor Plan Advances that are aged more than 365 days exceed 10% of the total authorized New Floor Plan Advances; and
 - (d) at no time shall the sum of New Floor Plan Advances made in respect of Demonstrator Vehicles exceed 5% of the total authorized New Floor Plan Advances.
- 4.2 **Used Floor Plan Facility:** Subject to the terms and conditions hereof, the Borrower may, by making Advance Requests for Used Floor Plan Advances, borrow, repay and reborrow up to the authorized limit of the Used Floor Plan Facility, as the case may be, commencing on the date of acceptance by the Borrower hereof and from time to time thereafter up to the earlier of: (a) a demand for payment in accordance with the provisions hereof; (b) cancellation of the Credit Facilities by the Bank; or (c) the occurrence of an Event of Default, provided that:
- (a) Used Floor Plan Advances may only be made in respect of Used Floor Plan Vehicles;
 - (b) a Used Floor Plan Advance shall not exceed 100% of the Borrower's Used Floor Plan Vehicle Acquisition Cost; and
 - (c) no Advance may be made in respect of a Used Floor Plan Vehicle where the Used Floor Plan Vehicle is more than five model years old.
- 4.3 **Lease Plan Facility:** Subject to the terms and conditions hereof, the Borrower may, by making Advance Requests for either LP Advances, borrow, repay reborrow up to the authorized limit of the Lease Plan Facility, as the case may be, commencing on the date of acceptance by the

Borrower hereof and from time to time thereafter up to the earlier of: (a) a demand for payment in accordance with the provisions hereof; (b) cancellation of the Credit Facilities by the Bank; or (c) the occurrence of an Event of Default, provided that:

- (a) with respect to New Lease Vehicles, an Advance shall not exceed 100% of the Borrower's New Lease Vehicle Acquisition Cost of the New Lease Vehicle being financed by such Advance;
- (b) with respect to Used Lease Vehicles, an Advance shall not exceed the lesser of (i) 100% of the Borrower's Used Lease Vehicle Acquisition Cost, and (ii) the current Wholesale Value of the Used Lease Vehicle being financed by such Advance;
- (c) with respect to Non-Standard Vehicles, an Advance shall not exceed the lesser of (i) 75% of the Borrower's Non-Standard Vehicle Acquisition Cost of the Non-Standard Vehicle being financed by such Advance; and (ii) market value of such Non-Standard Vehicle as determined by the Bank in its sole discretion;
- (d) the total outstanding amount of Advances made in respect of Lease Vehicles leased by any one Lessee (which for the purposes hereof shall include Leases entered into by any Affiliates and/or Associates of such Lessee), shall not exceed the lesser of, without the Bank's prior written consent, (i) Cdn. \$250,000 in the aggregate, and (ii) 10% of the total outstanding amount of all LP Advances at any time;
- (e) the total outstanding amount of Advances made in respect of Non-Standard Vehicles shall not exceed, without the Bank's prior written consent, 15% of the total outstanding amount of all LP Advances at any time;
- (f) in no event shall the term of any New Vehicle Lease related to an Advance exceed 60 months, unless otherwise provided for herein;
- (g) no Advance shall be made with respect to a Used Lease Vehicle where the term of the related Lease, when added to the model age (in months) of such Used Lease Vehicle, is greater than 60 months;
- (h) The Bank at all times reserves the right to decline any Advance requested by the Borrower where in the Bank's sole discretion the making of such Advance is adverse to the interests of the Bank and/or the Borrower.

4.4 Daily Rental Facility: Subject to the terms and conditions hereof, a Borrower may, by making Daily Rental Advances, borrow, repay and reborrow up to the authorized limit of the Daily Rental Facility commencing on the date of acceptance by the Borrower hereof and from time to time thereafter up to the earlier of (a) a demand for payment in accordance with the provisions hereof, (b) cancellation of the Credit Facilities by the Bank, or (c) the occurrence of an Event of Default, provided that:

- (a) no Advance for a New Daily Rental Vehicle shall exceed 100% of the New Daily Rental Vehicle Acquisition Cost;
- (b) no Advance for a Used Daily Rental Vehicle shall exceed, with respect to Tier 1 and Tier 2 vehicles, the lesser of (i) 100% of the Used Daily Rental Vehicle Acquisition Cost and (ii) the Wholesale Value, of the Used Daily Rental Vehicle being financed by such Advance;
- (c) no Advance for a Used Daily Rental Vehicle shall exceed, with respect to Tier 3 vehicles, the lesser of (i) 80% of the Used Daily Rental Vehicle Acquisition Cost and (ii) the Wholesale Value, of the Used Daily Rental Vehicle being financed by such Advance;

- (d) in no event shall the term of any Advance in respect of a Daily Rental Vehicle exceed (i) 12 months with the Bank's option of one 12 month extension for passenger cars and Light Duty Trucks; and (ii) 24 months with the Bank's option of one 12 month extension for Medium Duty Trucks;
- (c) and no Advance shall be made in respect of any Daily Rental Vehicle where the Hold Period of the related Daily Rental Vehicle, when added to the model age (in months) of the Daily Rental Vehicle, exceeds (i) 24 months in respect of passenger cars and Light Duty Trucks; and (ii) 36 months in respect of Medium Duty Trucks.

4.5 The Bank at all times reserves the right to decline any Advance requested by the Borrower where in the Bank's sole discretion the making of such Advance is adverse to the interests of the Bank and/or the Borrower.

5. INTEREST RATES

The Borrower shall pay to the Bank interest on each outstanding Advance under the Credit Facilities in accordance with the provisions hereof, at the rate per annum specified in the following table:

Facility	Type of Advance	Interest Rate
New Floor Plan Facility	NFP Advance	CF Rate (Float) plus 1.50% per annum
Used Floor Plan Facility	UFP Advance	CF Rate (Float) plus 1.50% per annum
Lease Plan Facility	LP Advance	CF Rate (Float) plus 1.50% per annum
Daily Rental Facility	DR Advance	CF Rate (Float) plus 2.00% per annum

6. FEES

- 6.1 **NFP and UFP Facilities** – A monthly fee of \$500 shall be paid by the Borrower via Overdrive on the last day of every month.
- 6.2 **Lease Plan Facility:** An administration fee of Cdn. \$20.00 per LP Advance shall be payable by the Borrower in arrears on the last day of each month during the currency of the Lease Plan Facility.

7. CALCULATION AND PAYMENT OF INTEREST AND FEES

- 7.1 **Interest Calculation and Payment.** Interest computed with reference to the Prime Rate, CF Rate (Float) and CF Rate (Fixed) shall be calculated daily and be payable, monthly, not in advance, and shall accrue from day to day for the actual number of days elapsed from and including the date of the Advance or the previous Interest Payment Date, as the case may be, to but excluding the next following Interest Payment Date, both before and after maturity, default and judgment.
- 7.2 **Default of Payment.** During the continuance of an Event of Default, the Borrower shall pay interest on all outstanding Advances and all other amounts due under any of the Credit Documents (including on overdue interest) at a rate of interest per annum equal to the Standard Overdraft Rate unless prohibited by law, in which event such amount shall bear interest at the rate applicable to the Advance in the case of an Advance and in the case of any other monetary obligation of the Borrower arising under this Agreement or other Credit Document, shall be

deemed to be an amount not paid when due in respect of an NFP Advance. Such interest shall be calculated daily and payable upon demand and be compounded monthly until paid. The rights of the Bank under this paragraph shall continue to apply from the date of such Event of Default for so long as such default shall continue, both before and after demand, default and judgment.

- 7.3 *Interest Act (Canada).* Each rate of interest calculated on the basis of a period (the "deemed interest period") which is less than the actual number of days in a calendar year is, for purposes of the *Interest Act (Canada)*, equivalent to a rate based on a calendar year equal to such rate applicable in the deemed interest period divided by the actual number of days in the calendar year of calculation and multiplied by the number of days in the deemed interest period.

Nothing in this Agreement shall be construed as obligating the Borrower to pay any interest, charges or other expenses as provided by this Agreement or in any other Credit Document in excess of what is permitted by law.

8. MATURITY

- 8.1 The Borrower acknowledges and agrees that the Credit Facilities are established at the pleasure of the Bank and that the Bank reserves the right to demand repayment of any and all Advances outstanding under the Credit Facilities at any time, at the sole discretion of the Bank and notwithstanding compliance by the Borrower with any or all of the provisions of this Agreement.
- 8.2 The Credit Facilities are subject to review by the Bank, at the discretion of the Bank, at any time and from time to time from and after the Restatement Effective Date but not less than once annually. The obligation of the Bank to make additional Advances available to the Borrower may be terminated or reduced at any time by the Bank, acting reasonably.
- 8.3 Upon demand or termination, the Borrower shall pay to the Bank the total amount of all Advances then outstanding under the Credit Facilities including, without limitation, an amount equal to the aggregate of the face amounts of all letters of credit and letters of guarantee which are unmatured or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such instruments or contracts. The Bank may enforce its rights to realize upon its security and retain an amount sufficient to secure the Bank for the Borrower's obligations to the Bank in respect of such instruments or contracts.

9. MANDATORY REPAYMENTS

- 9.1 **Repayment Generally.** Notwithstanding compliance by the Borrower with the terms and conditions of this Agreement, including without limitation any obligations contained in this Agreement, the total amount of Obligations outstanding under any demand or other discretionary Credit Facilities at any given time are repayable on demand.
- 9.2 **New and Used Floor Plan Facility:** Without otherwise limiting the Bank's rights hereunder, including without limitation the right to make demand at any time, the outstanding principal amount owing to the Bank in respect of each Advance to the Borrower under the New Floor Plan Facility and Used Floor Plan Facility shall be repaid in full by the Borrower immediately upon the earlier of:
- (a) within 48 hours of the date of sale or other disposition of the related vehicle;
 - (b) the date of receipt of proceeds of any recoveries under insurance policies in respect of the related vehicle;
 - (c) within 5 Business Days of the transfer of the vehicle title or delivery of the related vehicle;

- (d) upon receipt of demand for payment by the Bank; or
- (e) the date upon which the related vehicle is converted into a Daily Rental Vehicle.

9.3 **Lease Plan Facility.** Without otherwise limiting the Bank's rights hereunder, including without limitation, the right to make demand at any time:

- (a) the outstanding principal amount owing to the Bank in respect of each LP Advance shall be repaid by the Borrower in accordance with the repayment schedule set out below, in consecutive monthly principal instalments, commencing on: (i) the first Interest Payment Date immediately following the date of Advance, or (ii) at the request of the Borrower, where the Advance is made on or after the 15th day of the month, on the second Interest Payment Date following the date of Advance;

Duration of Lease (in Months) of Lease Vehicle being financed by Advance:	Minimum Monthly Repayment of such Advance (as a percentage of original principal amount of Advance):	Minimum Monthly Repayment of such Advance (as a percentage of original principal amount of Advance):
	<u>New and Used</u>	<u>Non-Standard</u>
12 months and less	2.50%	3.25%
13 months to 24 months	2.25%	2.50%
25 months to 36 months	1.65%	2.25%
37 months to 48 months	1.40%	2.00%
49 months to 60 months	1.25%	n/a

- (b) in addition, the outstanding amount of any LP Advance shall be repaid in full immediately upon the earlier of:
 - (i) the date of any demand for payment by the Bank;
 - (ii) 30 days after the expiry or other termination of the related Lease;
 - (iii) the date of sale or other disposition of the related Lease Vehicle; or
 - (iv) the date of receipt of proceeds of any recoveries under insurance policies in respect of the related Lease Vehicle; or
 - (v) within 5 days of the Bank making demand for repayment of an Advance where the applicable Lease has become in arrears or otherwise in default, such default is continuing, and the Bank in its sole discretion believes the prospect of payment or performance of the Lessee's obligations under the Lease is impaired.

9.4 **Daily Rental Facility.** Without otherwise limiting the Bank's rights hereunder, including without limitation, the right to make demand at any time:

- (a) the outstanding principal amount owing to the Bank in respect of each Advance under Daily Rental Facility shall be repaid by the Borrower in accordance with the repayment schedule set out below, in consecutive monthly principal instalments, commencing on (i) the first Interest Payment Date immediately following the date of Advance, or (ii) at the request of the Borrower, where the Advance is made on or after the 15th day of the month, on the second Interest Payment Date following the date of Advance;

Hold Period (months including vehicle age in months)	Tier 1&2 (Passenger Cars and Light Duty Trucks)	Tier 3 (Passenger Cars and Light Duty Trucks)	Tier 1&2 (Medium Duty Trucks)	Tier 3 (Medium Duty Trucks)
Less than 12 months	3.0%	3.25%	3.25%	3.50%
13 to 24 months	n/a	n/a	3.00%	3.5%
24 to 36 months	n/a	n/a	3.00%	3.25%

- (b) in addition, the outstanding amount of any Advance under the Daily Rental Facility shall be repaid in full immediately upon the earlier of:

- (i) demand for repayment by the Bank;
- (ii) within 24 hours of the earlier of (A) the date of sale or other disposition of the Daily Rental Vehicle and (B) transfer of title and ownership;
- (iii) within 30 days of the expiration of the Hold Period of the Daily Rental Vehicle;
- (iv) immediately prior to any Daily Rental Vehicle crossing any provincial, territorial or international border for Daily Rental Vehicles being remarketed outside of the jurisdiction in which the Daily Rental Vehicle was located at the time of the related DR Advance;
- (v) within 48 hours of the return of the Daily Rental Vehicle pursuant to the terms of a Repurchase Agreement, if applicable;
- (vi) the date of receipt of proceeds of any recoveries under insurance policies in respect of the related Daily Rental Vehicle.

- (c) If the Daily Rental Vehicle being financed by an Advance is subject to a Repurchase Agreement, the minimum monthly repayment of such Advance (as a percentage of the original principal amount of such Advance) shall be the greater of (i) the rates set out in subsection(a) above, and (ii) the depreciation rates set out in the related Repurchase Agreement.

9.5 The portion of any Advance in respect of HST shall be repaid in full on the date of sale or other disposition of the related vehicle.

9.6 If a New Floor Plan Advance has not been paid 365 days after the date of the Advance, the Borrower shall repay on the next following Interest Payment Date, and on each successive Interest Payment Date thereafter until the initial Advance is repaid, the amount equal to 10% of the initial Advance.

- 9.7 The outstanding balance of any Used Floor Plan Advance shall be repaid in full on the date that is 180 days after the date of such Advance.
- 9.8 The outstanding balance of any New Floor Plan Advance used to finance a Demonstrator Vehicle shall be repaid in full on the date that is 365 days after the date of such Advance.

10. VOLUNTARY PREPAYMENT

- 10.1 Advances outstanding may be prepaid in whole or in part at any time without penalty or additional expense on the part of the Borrower.

11. CONVERSIONS

- 11.1 The Bank reserves the right to convert at any time any Advance in CF Rate (Float) into an Advance in CF Rate (Fixed), where the Bank has determined in its sole discretion that such Conversion is in the economic interest of the Borrower.

12. RBC-OVERDRIVE SERVICE

- 12.1 The Borrower shall use the RBC-OVERDRIVE service ("Overdrive"). Overdrive will permit the Borrower to perform certain transactions on its accounts via the internet, using security passwords and user identification numbers (collectively, the "Access Codes") selected by the Bank. More particularly, Overdrive will permit the Borrower to communicate with the Bank by electronic means for the purpose of (a) viewing account information, (b) viewing billing statements, (c) making an Advance Request, (d) authorizing loan payments and (e) performing any additional transactions as may be available using features added to Overdrive by the Bank from time to time.
- 12.2 The Borrower agrees that use of Overdrive will be conducted in accordance with the terms and conditions outlined in a separate agreement entered into between the Bank and the Borrower in connection with Overdrive (the "Overdrive Agreement"), as revised from time to time, and the Bank's rules and manuals of operation, copies of which have been remitted to the Borrower concurrent with the execution of the Agreement and which the Borrower acknowledges having reviewed.
- 12.3 The Borrower authorizes the person named as the System Administrator (as defined in Schedule "A" to the Overdrive Agreement) to receive from the Bank any software and any security devices, including Access Codes, related to Overdrive, to determine and set levels and limits of authority applicable to security devices, including Access Codes, to designate alternate(s) and to receive revisions to the Bank's rules and manuals of operation related to Overdrive.

13. NOTICE

- 13.1 The Borrower shall give the Bank notice of each proposed Advance and any proposed prepayment of Advances under the New Floor Plan Facility, the Used Floor Plan Facility and the Delayed Payment Plan Facility, not less than one Business Day prior to the Business Day of the Advance or prepayment, as the case may be. Such notice, in the case of a proposed NFP Advance or UFP Advance, shall be by Advance Request using the Service in the case of the New Floor Plan Facility, the Used Floor Plan Facility and the Delayed Payment Plan, the outstanding principal amount thereof to be prepaid and the date on which the prepayment is to take place. In the case of DPP Advances, notice shall be given in accordance with the terms and conditions as set out in separate agreements between the Borrower and the Bank.

Any notice or communication other than by the use of Overdrive shall be deemed to have been given to a party hereunder (i) upon receipt by the party in the case of personal delivery addressed to the attention of a Senior Officer of the Borrower, (ii) upon facsimile message being received at

No. 416.974.1384 in the case of notice or communication to the Bank, or at No. _____ in the case of notice or communication to the Borrower or at the facsimile number of which such party last notified the other or (iii) upon delivery in writing to such party at its address as noted in this Agreement or at an address of which such party last notified the other, and to be effective on a certain Business Day, must be given prior to 11:00 o'clock in the forenoon on that Business Day. Each notice or communication given by a party hereunder with respect to Advances, payments and prepayments shall be binding on it and shall not be revocable without the Bank's prior consent.

14. SECURITY

14.1 **Continuing Effect of Existing Security and Existing Guarantees:** The Borrower and the Guarantors each acknowledges and confirms to the Bank that:

- (a) the Existing Security to the extent issued by them, shall continue in full force and effect as amended hereby as valid and binding obligations of the maker thereof as security for the payment of the obligations of each such party to the Bank, and shall be deemed to be amended accordingly without the necessity of further documentation;
- (b) the Existing Guarantees to the extent issued by them, shall have continuing effect exclusively as a guarantee of the repayment by the party named in such Existing Guarantee of the Obligations to the Bank and shall be deemed to be amended accordingly without the necessity of further documentation;
- (c) each of the Existing Security and the Existing Guarantees shall form part of the Security; and
- (d) all notices to be delivered under and in connection with each of the Existing Security and the Existing Guarantees shall be delivered to the addresses and in the manner set forth in this Agreement; and, in each case, each of the Existing Security and Existing Guarantees shall be deemed to be amended accordingly without the necessity of further documentation.

14.2 As continuing collateral security for the Obligations, there shall be executed and delivered in favour of the Bank, in addition to the Existing Security and the Existing Guarantees, such additional security as the Bank may deem necessary or desirable, all in form and substance satisfactory to the Bank (together with the Existing Security and the Existing Guarantees, the "Security"). The Security shall include the following documents, instruments and agreements, together with such registrations, filings and other supporting documentation in respect of same as may be required by the Bank, made by the Borrower and/or Guarantors (except where otherwise noted), in favour of the Bank:

- (a) from the Borrower:
 - (i) A general security agreement from the Borrower on the Bank's standard form granting to the Bank a security interest over all of the Borrower's present and after-acquired property;
 - (ii) security pursuant to Section 427 of the *Bank Act* (Canada) covering the Borrower's stock and inventory;
 - (iii) a dealer inventory security agreement providing a security interest in, inter alia, all present and future Floor Plan Vehicles and Used Floor Plan Vehicles and Accounts Receivable related thereto;

- (iv) a leased unit security agreement providing a security interest in, inter alia, all present and future Lease Vehicles and Accounts Receivable related thereto;
 - (v) a bulk payment agreement restricted to \$750,000 and 50% maximum offset of NFP Advances;
 - (b) from Hugh Brennan:
 - (i) a \$500,000 limited guarantee and postponement of claim on the Bank's standard form guaranteeing the Borrower's Obligations to the Bank;
 - (ii) a postponement and assignment of claim on the Bank's standard form postponing the Borrower's indebtedness to Hugh Brennan in favour of the Bank;
 - (c) from Mark Brennan:
 - (i) a \$500,000 limited guarantee and postponement of claim on the Bank's standard form guaranteeing the Borrower's Obligations to the Bank;
 - (ii) a postponement and assignment of claim on the Bank's standard form postponing the Borrower's indebtedness to Mark Brennan in favour of the Bank;
 - (d) a landlord waiver and consent to be signed by the Borrower and Robert and Erika Redinger in respect of the Dealership Premises.
- 14.3 **Further Assurances:** The Borrower and the Guarantors from time to time shall deliver or shall cause to be delivered to the Bank duly executed documents in form and substance reasonably satisfactory to the Bank and its counsel as may be reasonably requested by the Bank for the purpose of giving effect to this agreement or the security or for the purpose of establishing compliance with the representations, warranties and conditions of this agreement, including without limitation the following:
- (a) priority and postponement agreements, non-sheltering certificates, landlord waivers, subordination agreements and interlender agreements that the Bank may see fit to require;
 - (b) standard account and security documentation, as applicable;
 - (c) such other security as may reasonably be required by the Bank from time to time in connection with assets acquired by the Borrower or Guarantors or in order to preserve and protect the interest of the Bank in the assets and property of the Borrower or Guarantors from time to time.

15. CONDITIONS TO BORROWING

- 15.1 **Conditions Precedent to Initial Advance.** The right of the Borrower to obtain the initial Advance under this Agreement is subject to the conditions precedent that the Bank shall have received the following, each in full force and effect and in form and substance satisfactory to the Bank and its legal counsel:
- (a) a properly fully executed copy of this Agreement;
 - (b) a copy of the Borrower's franchise agreement, at the Bank's request;
 - (c) the Security, duly registered, constituting a valid Encumbrance on all of the assets and undertaking of the Borrower intended to be charged thereunder, which Encumbrance

shall rank prior and senior to all other Encumbrances on such assets and undertaking of the Borrower, except as otherwise expressly agreed by the Bank in writing;

- (d) at the request of the Bank, a certificate as to corporate and general matters certified by a director or Senior Officer of the Borrower and to which shall be attached certified copies of: (i) the Borrower's constating documents, including its by-laws dealing with the borrowing of money, the giving of financial assistance and security and the execution of documents; and (ii) the corporate proceedings taken by the Borrower authorizing it to execute, deliver and perform its obligations under this Agreement and any other Credit Documents;
- (e) at the request of the Bank, certificate(s) of insurance (i) noting the Bank as loss payee and/or additional insured, as applicable, evidencing that the obligations and conditions of this Agreement concerning insurance coverage are being complied with and (ii) containing a standard mortgage clauses, as applicable;
- (f) a copy of any Repurchase Agreement entered into by the Borrower, if any;
- (g) at the request of the Bank, the Borrower will complete a CREC 3-7 RBC Account Manager Environmental Checklist;
- (h) such opinions of legal counsel to the Borrower and Guarantors in form and substance satisfactory to the Bank and its legal counsel; and
- (i) such other documents, opinions, consents, acknowledgements and agreements necessary, incidental or desirable to the foregoing or to this Agreement as the Bank may reasonably require.

15.2 Conditions Precedent to Each Advance. The right of the Borrower to obtain at any time any Advance under the Credit Facilities including any initial Advance is subject to the further conditions precedent that at the time of such Advance:

- (a) (i) all representations and warranties of the Borrower and Guarantors contained in this Agreement and the other Credit Documents are true and accurate as of the date of the Advance; (ii) the making of such Advance will not require any third party consent or entitle any third party to accelerate a debt owing to it; and (iii) the Security remains in full force and effect;
- (b) no breach or default in respect of this Agreement or any other Credit Document has occurred and is continuing, or would result from the making of such Advance;
- (c) no event or circumstances has occurred and is continuing, or would result from the making of such Advance, which by itself or together with other past or then existing events or circumstances, constitutes or may constitute or cause or may cause a material adverse change in the business prospects or financial condition or property or assets of the Borrower, since the end of the respective periods covered by the last financial statements in respect of the Borrower, which have been delivered to the Bank;
- (d) the Bank shall have received an Advance Request in respect of such Advance;
- (e) all other terms and conditions of this Agreement upon which the Borrower may obtain an Advance are fulfilled; and
- (f) the Bank shall have received such other documents, opinions, consents, acknowledgements and agreements necessary or incidental to this Agreement or to the

Credit Documents as the Bank may reasonably request, including opinions of counsel to the Borrower and the Guarantor(s) as to the Credit Documents.

15.3 *Specific Conditions Precedent to each NFP and UFP Advance.* The rights of the Borrower to obtain at any time an Advance under the New Floor Plan Facility and the Used Floor Plan Facility including the initial Advance, is subject to the further conditions precedent that at the time of such Advance the Bank shall have received from the relevant Borrower the following, each in full force and effect and in form and substance satisfactory to the Bank:

- (a) at the request of the Bank, a copy of the invoice/bill of sale (including any value added options) for the related New Floor Plan Vehicle or Used Floor Plan Vehicle;
- (b) at the request of the Bank, a copy of the vehicle registration for the related New Floor Plan Vehicle or Used Floor Plan Vehicle;
- (c) an executed copy of an assignment in favour of the Bank in form satisfactory to the Bank of any and all conditional sales contracts between the manufacturer of the New Floor Plan Vehicles and the applicable Borrower; and
- (d) the Bank shall have received such other documents, opinions, consents, acknowledgements and agreements necessary or incidental to this Agreement or to the Credit Documents as the Bank may reasonably request, including opinions of counsel to the Borrower and the Guarantors as to the Credit Documents.

15.4 *Specific Conditions Precedent to each Lease Plan Advance.* The right of the Borrower to obtain at any time any LP Advance, including the initial Advance, is subject to the further conditions precedent that at the time of such Advance the Bank shall have received from the Borrower the following, each in full force and effect and in form and substance satisfactory to the Bank:

- (a) an executed or electronic Advance Request in respect of such Advance;
- (b) at the request of the Bank, an executed copy of the related Lease;
- (c) at the request of the Bank, a copy of the invoice/bill of sale (including any value added options) for the related Lease Vehicle;
- (d) at the request of the Bank, a copy of the vehicle registration for the related Lease Vehicle;
- (e) at the request of the Bank, a copy of the related Lessee's credit application to the Borrower and the Borrower's related credit investigations in respect of such Lessee;
- (f) at the request of the Bank, a copy of the PPSA financing statement registered against the Lessee in connection with the related Lease Vehicle; and
- (g) at the request of the Bank, evidence of insurance coverage over the related Lease Vehicle taken by the related Lessee.

15.5 *Specific Conditions Precedent to each Daily Rental Advance.* The right of a Borrower to obtain at any time an Advance under the Daily Rental Facility, including the initial Advance, is subject to the further conditions precedent that at the time of such Advance the Bank shall have received from the Borrower the following, each in full force and effect and in form and substance satisfactory to the Bank:

- (a) at the request of the Bank, a copy of the invoice / bill of sale (including any value added options) for the related Daily Rental Vehicle;

- (b) at the request of the Bank, an executed copy of the Daily Rental Agreement in form satisfactory to the Bank;
- (c) at the request of the Bank, a copy of any PPSA financing statement or similar registration registered against the Rentee in connection with the related Daily Rental Vehicle;
- (d) at the request of the Bank, a copy of the vehicle registration for the related Daily Rental Vehicle; and
- (e) evidence of contingent liability insurance coverage over the related Daily Rental Vehicle.

16. REPRESENTATIONS AND WARRANTIES

16.1 To induce the Bank to enter into this Agreement, to establish and maintain the Credit Facilities and to permit Advances hereunder, the Borrower and the Guarantors each represent and warrant to the Bank, upon each of which representation and warranty the Bank specifically relies, as follows:

- (a) the Borrower and each corporate Guarantor is a corporation duly incorporated under the laws of its jurisdiction of incorporation and is validly subsisting under such laws, and is duly authorized or qualified to carry on business in all jurisdictions where the character of the properties owned by it or the nature of its business transacted makes such authorization or qualification necessary or of advantage to it;
- (b) the Borrower and each corporate Guarantor has the corporate power and authority to own its properties and to carry on its businesses as presently owned and carried on by it and to enter into and perform its obligations and exercise its rights under the Credit Documents to which it is a party;
- (c) the Borrower and each corporate Guarantor has duly authorized, executed and delivered each of the Credit Documents to which it is a party and each such Credit Document constitutes a valid and binding obligation, enforceable against the Borrower and each Guarantor which is a party thereto, by the Bank in accordance with its terms;
- (d) the Borrower and each Guarantor is in compliance with each of the obligations set out in this Agreement and in the Credit Documents to which it is a party;
- (e) the entering into and the performance by the Borrower and each Guarantor of this Agreement and each of the Credit Documents to which it is a party (i) does not or will not violate any law or any provision of any shareholders agreement or other agreement to which the Borrower is a party or otherwise is subject or will result in the creation of any Encumbrance on any of its respective properties or assets except as contemplated hereunder, and (ii) does not require the consent or concurrence of any Person who has not consented or concurred other than Permitted Encumbrances;
- (f) except for the Permitted Encumbrances, the Borrower and each Guarantor has not created, incurred or suffered to exist any Encumbrance whatsoever in respect of its right, title or interest in any property of any kind whatsoever;
- (g) there are no litigation, arbitration or administrative proceedings affecting the Borrower or Guarantor, and to its knowledge after due inquiry, there are no proceedings pending or threatened against the Borrower or Guarantor or any of its Affiliates or Associates, which could materially and adversely affect the Borrower's financial condition or business prospects or assets or operations or its ability to perform its obligations under this Agreement or other Credit Documents to which any of them is a party;

- (h) no Event of Default has occurred and is continuing;
- (i) all financial statements of the Borrower and each corporate Guarantor which have been furnished to the Bank are complete and fairly present Borrower's and each corporate Guarantors' financial position as of the dates referred to therein, and have been prepared in accordance with ASPE consistently applied and since the date of the most recent annual financial statements provided to the Bank, there has been no condition (financial or otherwise), event or change in the business, liabilities, operations, results of operations, assets or prospects of the Borrower and each corporate Guarantor which constitutes or has, or could reasonably be expected to constitute, or have, a material adverse effect on the Borrower or each such Guarantor;
- (j) the Borrower and each corporate Guarantor has no liabilities (contingent or otherwise) or other obligations of the type required to be disclosed in accordance with ASPE which are not fully disclosed herein or reflected in the financial statements provided to the Bank for its most recently completed fiscal period, other than liabilities and obligations incurred in the ordinary course of the Borrower's business since the end of such fiscal period;
- (k) except to the extent disclosed in any environmental reports, assessments and questionnaires delivered to the Bank, the Borrower and each corporate Guarantor is conducting its business and operations in compliance with its articles and by-laws and all applicable laws in all material respects (including Environmental Laws) and, whether or not having the force of law, all applicable official directives, rules, consents, approvals, authorization, guidelines, orders and policies of any Governmental Authorities or Persons having authority over it and it has obtained and maintained in good standing all licences, permits and approvals from any and all Governmental Authorities required in respect of its operations, in each case where the failure to comply therewith or to obtain or maintain the same would have a material adverse effect on it;
- (l) no Borrower or Guarantor is insolvent nor will the Borrower or any Guarantor be insolvent immediately following the completion of the transactions contemplated by, or referred to in, any of the Credit Documents;
- (m) the Borrower does not carry on business or otherwise has assets in any jurisdiction or at any address other than the jurisdictions and at the addresses within those jurisdictions set out in Schedule "B" attached hereto; the Borrower's registered office, principal place of business and chief executive office, and the location where most of its record are kept, are as set out in Schedule "B" attached hereto;
- (n) the Borrower does not own any real property or has any interests therein other than those of which the Bank has been advised and it is not bound by any agreement to own or lease any real property except the Dealership Premises; the Borrower is not in default under any lease with respect to any of the Dealership Premises;
- (o) the Borrower has disclosed to the Bank in writing a current listing of all the issued and outstanding voting shares in the capital of the Borrower and the registered and beneficial ownership of such shares, and there are no outstanding warrants, options or rights to purchase or otherwise acquire any shares in the capital of the Borrower and no such securities are convertible into or exchangeable for any such shares; and
- (p) all information provided, or to be provided from time to time, to the Bank in connection with the Credit Facilities is true and correct in all material respects and none of the documentation furnished to the Bank by or on the Borrower's behalf, omits or will omit as of such time a material fact necessary to make the statements contained therein not misleading, and all expressions of expectation, intention, belief and opinion contained

therein were, and will be, honestly made on reasonable grounds after due inquiry by the Borrower (and any other Person who furnished such material on its behalf).

- 16.2 The foregoing representations and warranties shall survive the closing of the transactions contemplated by this Agreement and shall be deemed to be repeated immediately prior to the making of each Advance.

17. AGREEMENTS OF THE BORROWER AND THE GUARANTORS

- 17.1 The Borrower and each Guarantor agree with the Bank that, until the Credit Facilities are cancelled and there is outstanding no Advance or other Obligation of the Borrower to the Bank under any of the Credit Documents, it will comply with each of the following obligations:

- (a) the Borrower and each Guarantor will duly and punctually pay or cause to be paid to the Bank all principal, interest, fees and other amounts payable by it hereunder and under the other Credit Documents on the dates, at the places and in the moneys and manner set forth herein and therein;
- (b) the Borrower and each Guarantor will do or cause to be done all things necessary to keep in full force and effect its corporate existence and all rights, franchises, licenses, permits, approvals and qualifications necessary to carry on its business or own property in each jurisdiction in which it carries on business or owns property;
- (c) the Borrower will use the proceeds of the Credit Facilities as contemplated herein;
- (d) the Borrower and each Guarantor will promptly notify the Bank of the occurrence of any event or circumstance which constitutes an Event of Default or a breach, default or event of default under any agreement related to its Obligations (including this Agreement) or would constitute a breach, default or event of default under any agreement relating to its Obligations but for the requirement that notice be given or that time shall have elapsed or that there shall have been a failure to cure or that materiality shall have been determined; and to provide to the Bank a detailed statement of a Senior Officer of the Borrower and each Guarantor, of the steps, if any, being taken to cure or remedy such breach, default or event of default;
- (e) the Borrower and each Guarantor will promptly notify the Bank of the occurrences of any event or circumstance which could materially and adversely affect Borrower's or Guarantors' financial condition, business prospects, operations, assets or properties or ability to perform its obligations under the Credit Documents;
- (f) the Borrower and each Guarantor will promptly notify the Bank of any environmental investigation, charge, study, audit, order or similar action or proceeding with respect to any property or assets, or of any contamination of any property or assets, of the Borrower;
- (g) the Borrower and each Guarantor will keep insured or cause to keep insured all of its undertaking, property and assets of such type, in such amounts and against such risks as is prudent for a business of an established reputation, satisfactory to the Bank, with financially sound and reputable insurers, including business interruption, liability, property insurance, contingent lessor's automobile insurance and upon request by the Bank from time to time it shall deliver to the Bank certificates specifying the details of such insurance then in effect;
- (h) the Borrower and each Guarantor will ensure that all insurance policies will be in form and substance satisfactory to the Bank and will: (a) contain a breach of warranty clause in favour of the Bank. (b) provide that no cancellation, material reduction in amount or

material change in coverage will be effective until at least 30 days after receipt of written notice thereof by the Bank, (c) contain by way of endorsement a standard mortgage clause in form and substance satisfactory to the Bank, and (d) name the Bank as loss payee as its interest may appear or, in the case of liability policies, as additional insured;

- (i) the Borrower and each Guarantor will register and maintain, as secured party, all registrations necessary or desirable under the PPSA or similar legislation in each jurisdiction where it carries on business or otherwise has assets to preserve, protect or perfect any security interests in its favour in any, Used Floor Plan Vehicles, New Floor Plan Vehicles, Dealer Trades and Demonstrator Vehicles as the case may be;
- (j) the Borrower and each Guarantor will comply with all laws and pay or cause to be paid all taxes, rates, assessments and levies charged, levied, assessed or imposed upon it and upon any of its respective property or any part thereof, as and when the same become due and payable;
- (k) the Borrower and each Guarantor will advise the Bank of any change in the location or jurisdiction at which any of its assets, undertaking, Account Debtors, principal place of business, registered office or chief executive office, may be located from the locations and jurisdictions disclosed herein;
- (l) the Borrower and each Guarantor will comply with all applicable laws in respect of its employees' benefit and pension plans, including, but not limited to, payment of all contributions and premiums to be paid thereunder, and it will ensure that all premiums and payments relating to employee benefits and pensions are paid as due;
- (m) the Borrower and each Guarantor will comply with each of its collective agreements, if any; and
- (n) the Borrower and each Guarantor will take such action as may be necessary for the fulfilment or satisfaction of or compliance with the terms of this Agreement or other Credit Documents.

17.2 Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of any demand or other discretionary Credit Facilities, and while any availability exists under any of the Credit Facilities which are discretionary Credit Facilities or any Obligations remain outstanding under any term facility, the Borrower agrees as follows that the Borrower will not:

- (a) create, assume, incur or permit to exist any indebtedness, whether contingent or otherwise, except for:
 - (i) the Obligations in favour of the Bank;
 - (ii) unsecured accounts payable and accrued liabilities incurred by the Borrower in the ordinary course of business;
 - (iii) indebtedness secured by purchase-money security interests in an aggregate amount not greater than \$100,000;
 - (iv) secured indebtedness which is subordinated to the Obligations of the Borrower to the Bank in accordance with terms satisfactory to the Bank;
 - (v) indebtedness incurred in relation to Permitted Encumbrances; and

- (vi) any indebtedness to which the Bank specifically consents in writing from time to time;
- (b) avail itself of any Credit Facilities established in its favour where such availment would cause the total amount of Advances made thereunder to exceed the maximum principal amount thereof at the time of availment;
- (c) create, assume or permit to exist over all or any part of its business or assets, whether now owned or hereafter acquired, any Encumbrance (whether prior or subsequent to or *pari passu* with any Encumbrance in favour of the Bank), other than the Permitted Encumbrances, without the prior written consent of the Bank;
- (d) permit the sale, transfer, redemption or any other disposition of any of its issued and outstanding shares without the Bank's prior written consent and it will not sell, redeem, or otherwise dispose of, or enter into any agreement to sell, redeem, or dispose of, any assets out of the ordinary course of its business without the Bank's prior written consent;
- (e) enter into, without the Bank's prior written consent, any corporate transaction (or series of transactions) (whether by way of reconstruction, arrangement, reorganization, consolidation, amalgamation, merger or otherwise) whereby all or substantially all of its respective undertaking and assets would become the property of any other Person or in the case of any such amalgamation, the property of the continuing corporation resulting therefrom;
- (f) during any fiscal year, (i) declare or pay any dividends, or (ii) make any payment(s) to any Person or Persons not dealing at arm's length whether by way of salary (except salary at regular rates of pay, if applicable), management fee, bonus or otherwise, the sum of which dividends and payments would exceed the net income of the Borrower before taxes calculated according to ASPE consistently applied, excluding any distribution of retained earnings provided that the Borrower shall provide the Bank with written notice of such distribution within 45 days thereof;
- (g) pay shareholder loans, dividends or shareholder or management bonuses or compensation without the consent of the Bank if the proposed payment would result in the Borrower being unable to comply with the obligations set out in this Agreement;
- (h) make any payment to any Person not dealing at arm's length whether by way of salary, management fee, bonus or otherwise if at the time of such payment the Borrower is in breach or default of any of its reporting or other obligations under any of the Credit Documents or under any other agreements, instruments or documents delivered by the Borrower to the Bank or where the making of such payment will result in the Borrower being in breach or default of any of its reporting or other obligations under any of the Credit Documents or under any other agreements, instruments or documents delivered by the Borrower to the Bank;
- (i) amend, replace, revise or otherwise materially change any Daily Rental Agreement or Lease without prior notice to the Bank; and
- (j) use the proceeds of any Credit Facility for the benefit of or on behalf of any Person other than the Borrower.

18. FINANCIAL COVENANTS

- 18.1 Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of any demand or other discretionary Credit Facilities, and while any availability exists under any of the Credit Facilities which are

discretionary Credit Facilities or any Obligations remain outstanding under any term facility, the Borrower covenants and agrees with the Bank that the Borrower will comply with the following financial covenants, each to be measured as of the last day of each calendar month and fiscal year-end:

- (a) The Borrower will maintain a ratio of Total Liabilities to Tangible Net Worth of not more than *not more than 7.5:1 tested monthly*; and
- (b) The Borrower will maintain a current ratio (Current Assets to Current Liabilities) of not less than *1.1:1 tested monthly*.

19. REPORTING

19.1 Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of any demand or other discretionary Credit Facilities, and while any availability exists under the Credit Facilities which are discretionary Credit Facilities or any Obligations remain outstanding under any term facility, the Borrower will deliver to the Bank the following financial information, in a form satisfactory to the Bank, each certified by a Senior Officer of the Borrower:

- (i) annual review engagement financial statements of the Borrower within 90 days of its fiscal year end;
- (ii) monthly operating financial statements for the Borrower within 30 days of each month-end;
- (iii) a monthly compliance certificate from the Borrower in the form set out in Schedule "C" within 30 days of each month end;
- (iv) a personal statement of affairs from each individual Guarantor within 90 days of the Borrower's fiscal year end;
- (v) upon request by the Bank, a detailed listing of each New Floor Plan Vehicle, Used Floor Plan Vehicle, Lease Vehicle and Daily Rental Vehicle held by the Borrower; and
- (vi) such other information as the Bank may reasonably request from time to time and the Borrower shall permit the Bank access to its financial and other records and to make copies thereof during the Borrower's usual business hours, and the Borrower shall permit the Bank access to its inventory at such times and from time to time as the Bank may request for the purposes of inspecting and auditing such inventory.

20. DETERMINATION

20.1 The Bank shall have the right to determine at any time, and in its sole discretion reasonably exercised, whether any circumstances or thing envisaged in this Agreement is or would be "material", "adverse" or "substantial", as such terms are used herein.

21. ASPE

21.1 Any accounting terms used and not specifically defined herein shall be construed in accordance with ASPE and except as may be otherwise provided herein all financial data and statements submitted pursuant to this Agreement shall be prepared in accordance with such principles.

22. INDEMNITY FOR ENVIRONMENTAL HAZARDS

- 22.1 The Borrower hereby represents and warrants that except to the extent disclosed in any environmental reports, assessments and questionnaires delivered to the Bank, its business and assets and, to the best of its knowledge, those of each of its Subsidiaries, if any, are operated in compliance with applicable Environmental Laws and that no enforcement action in respect thereof is threatened or pending and obligations to, and to cause any of its Subsidiaries to continue to so operate. If the Bank, at any time, has a reasonable basis to believe that the real property of the Borrower, or each of its Subsidiaries, have or may become contaminated or subject to any environmental investigation, study, audit, remedial response, clean-up order or decree by any government or agency thereof or any other authority having jurisdiction over the Borrower, or each of its Subsidiaries (of which it has knowledge), as the case may be, then the Borrower, upon request from the Bank, shall provide the Bank with such reports, certificates, environmental audits, engineering studies or other written material or data as the Bank, acting reasonably, may require from it so as to satisfy the Bank that the Borrower or each of its Subsidiaries, as applicable, are in compliance with all applicable environmental protection laws and regulations. If the Bank is required to expend any funds in compliance with applicable Environmental Laws, rules, regulations or court orders in respect thereof, the Borrower shall indemnify the Bank in respect of such expenditures as if an Operating Line Advance had been made to the Borrower under this Agreement for such purpose.

23. INCREASED COSTS

- 23.1 Increased Costs. The Borrower shall reimburse the Bank for any additional cost or reduction in income arising as a result of (i) the imposition of, or increase in, taxes on payments due to the Bank hereunder (other than taxes on the overall net income of the Bank), (ii) the imposition, of, or increase in, any reserve or other similar requirement, (iii) the imposition of, or change in, any other condition affecting the Credit Facilities imposed by any applicable law or the interpretation thereof.
- 23.2 Indemnity. The Borrower shall pay to the Bank on demand any amount required to compensate the Bank for any loss, cost of redeploying funds or other costs or expenses suffered or incurred by the Bank as a result of (i) the failure of the Borrower to give notice in the manner and at the time required under this Agreement; (ii) the failure of the Borrower to obtain an Advance in the manner and at the time specified in a notice given to the Bank; or (iii) the failure of the Borrower to make a payment or a prepayment in the manner and at the time specified in a notice given to the Bank.

24. REVIEW

- 24.1 The Bank may conduct periodic reviews of the affairs of the Borrower as and when determined by the Bank, for the purpose of evaluating the financial condition of the Borrower. The Borrower shall make available to the Bank such financial statements and other information and documentation as the Bank may reasonably require and shall do all things reasonably necessary to facilitate such review by the Bank.

25. EXPENSES

- 25.1 The Borrower shall pay to the Bank on demand all reasonable out-of-pocket costs of the Bank, including without limitation, all reasonable legal and consultants' fees and other expenses incurred by the Bank from time to time in the monitoring and enforcement of this Agreement and any other Credit Document whether or not any Advances are in fact made under the Credit Facilities.

26. PAYMENTS

- 26.1 Unless otherwise directed by the appropriate party, all disbursements to the Borrower other than by means of Overdrive shall be made into the Designated Account of the Borrower at the Branch and all payments to the Bank shall be made by depositing funds (whether by wire transfer or otherwise) in the appropriate currency into the applicable account at the Branch for value on the due date. *The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any of its bank accounts for all amounts payable under this Agreement, including but not limited to, the repayment of principal and the payment of interest, fees and all charges for the keeping of such bank account. The currency of account of all payments contemplated hereunder shall be of the essence in this Agreement.*

27. EVIDENCE OF INDEBTEDNESS

- 27.1 If Advances and transactions pertaining to the Credit Facilities are not evidenced by promissory notes or other debt instruments, or by any other agreement with the Bank, the Borrower acknowledges that the actual recording of any Advance under the Credit Facilities and interest, fees and other amounts due therefor under this Agreement in one of its accounts maintained by the Bank in respect thereof and payments made under the Credit Facilities in accordance with this Agreement shall constitute, except for manifest error, prima facie evidence of the Borrower's indebtedness and liability from time to time under this Agreement in respect of the Credit Facilities; provided that the failure of the Bank to record same in such account shall not affect the obligation of the Borrower to pay or repay such indebtedness and liability in accordance with this Agreement.

28. EVENTS OF DEFAULT

- 28.1 Without limiting the right of the Bank to demand payment of the sums which are payable on demand, upon the occurrence of any one or more of the following events (each an "Event of Default"), the Bank may, at its option, to the extent permitted by and in compliance with applicable law, at any time, (i) terminate the obligation of the Bank to make further Advances hereunder and (ii) demand repayment of all indebtedness of the Borrower and any and all Guarantors to the Bank whereupon the principal amount of all outstanding Advances, all interest and fees accrued hereunder, and all other amounts payable under this Agreement and any other Credit Document shall become forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower and each Guarantor:
- (a) the Borrower or any Guarantor fails to pay any amount of principal or interest or any other amount due under this Agreement or any other Credit Document to which it is a party when such amount becomes due and payable; or
 - (b) the Borrower or any Guarantor makes any representation or warranty under this Agreement or any other Credit Document, which is incorrect or incomplete when made or deemed to be made or becomes incorrect at any time; or
 - (c) the Borrower or any Guarantor breaches any provision of any agreement (other than a Credit Document) with the Bank or any Subsidiary or Affiliate of the Bank; or
 - (d) the Borrower or any Guarantor ceases (voluntarily or involuntarily) or threatens to cease to carry on its business, or admits its inability, or fails, to pay its debts generally, or changes the nature or the scope of its business, without the Bank's prior written consent; or
 - (e) the Borrower or any Guarantor:

- (i) permits any default under one or more agreements or instruments relating to any of its indebtedness or obligations; or
 - (ii) permits any other event of default that might reasonably be expected to materially and adversely affect the assets of the Borrower secured by the Security to occur and to continue after any applicable grace period specified in such agreements or instruments; or
 - (iii) permits any other event to accelerate the date on which any such indebtedness or obligations of the Borrower becomes due; or
- (f) the Borrower or any Guarantor (i) becomes insolvent or generally does not pay its debts as such debts become due, (ii) admits in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; (iii) files a notice of intention to file a proposal under any law relating to bankruptcy, insolvency or reorganization or relief of debtors; (iv) institutes or has instituted against it any proceeding seeking (x) to adjudicate it a bankrupt or insolvent, (y) any liquidation, winding-up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or (z) the entry of an order for relief or the appointment of a receiver, trustee or other similar official for it or for any substantial part of its assets, and, in the case of any such proceeding instituted against it (but not instituted by it); or
- (g) the Borrower or any Guarantor denies its obligations under any Credit Document to which it is a party or claims any of the Credit Documents to which it is a party to be invalid or withdrawn in whole or in part; or any of the Credit Documents is invalidated by any act, regulation or governmental action or is determined to be invalid by a court or other judicial entity and such determination has not been stayed pending appeal; or
- (h) a final judgment, writ of execution, garnishment or attachment or similar process is issued or levied against any of the assets, undertaking or property of the Borrower or any Guarantor in excess of \$100,000, and such judgment, writ, execution, garnishment, attachment or similar process is not released, bonded, satisfied, discharged, vacated or stayed within 5 Business Days after its entry, commencement or levy; or
- (i) any Person institutes any action, suit or proceeding against the Borrower seeking to enforce any rights that such Person may have in any of the Assets of the Borrower pursuant to any Encumbrance which the Bank shall have determined, in its sole discretion acting reasonably, may have a material adverse effect; or
- (j) any Person takes possession of any of the assets, undertaking or property of the Borrower, by appointment of a receiver, receiver and manager, or otherwise; or
- (k) the Borrower fails to perform or observe any other term, obligation or agreement contained in this Agreement or any other Credit Document on its part to be performed or observed, including any payment or prepayment obligation of the Borrower, and such failure shall remain unremedied for 15 Business Days after the occurrence thereof; or
- (l) there is a change in legal or beneficial ownership of the Borrower or any Guarantor; or
- (m) if, in the sole, absolute and unfettered opinion of the Bank, there occurs any material adverse change in the financial condition, business, operations, assets, properties or prospects of the Borrower or any Guarantor and without limiting the generality of the foregoing, a material adverse change shall be deemed to have occurred if, in the sole, absolute and unfettered opinion of the Bank, the financial status of the Borrower has deteriorated or will deteriorate to a position where it would be unlikely that the Borrower

would be able to generate sufficient cash flow from its operations to meet its obligations and would be unlikely to be able to raise the necessary funds to meet its obligations at normal market rates and under normal market conditions; or

- (n) there is in the Bank's sole opinion a material adverse change in the environmental condition of the Borrower's assets, undertaking or property or business activities of any of them.

- 28.2 After an Event of Default has occurred, the Bank may commence such legal action or other proceedings as the Bank in its sole discretion deems expedient to collect the Obligations or other obligations under the Credit Documents and to exercise its rights under the Security or any part thereof, all without any additional notice, presentation, demand, or protest, all of which the Borrower to the extent permitted by law, hereby expressly waives.
- 28.3 If an Event of Default has occurred and is continuing and if the Borrower has failed to perform any of its obligations or agreements in the Credit Documents, the Bank may perform any such obligations or agreements in any manner deemed fit by the Bank without thereby waiving any rights to enforce the Credit Documents.
- 28.4 No Person dealing with the Bank or any agent of the Bank shall be concerned to inquire whether the powers which the Bank purports to exercise have become exercisable, or whether any Obligations remain outstanding.
- 28.5 The rights and remedies of the Bank under the Credit Documents are cumulative and are in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by the Bank of any right or remedy for a default or breach of any term, obligation, condition or agreement herein contained shall not be deemed to be a waiver of or to alter, affect, or prejudice any other right or remedy or other rights or remedies to which the Bank may be lawfully entitled for the same default or breach. Any waiver by the Bank of the strict observance, performance or compliance with any term, obligation, condition or agreement herein contained, and any indulgence granted by the Bank shall be deemed not to be a waiver of any subsequent default.
- 28.6 In addition to and not in limitation of any rights now or hereafter granted under applicable law, if repayment is accelerated pursuant to this Agreement, the Bank may at any time and from time to time without notice to the Borrower, or any other Person, any notice being expressly waived by the Borrower, set-off and compensate and apply any and all deposits, general or special, time or demand, provisional or final, matured or unmatured, and any other indebtedness at any time owing by the Bank to or for the credit of or the account of the Borrower, against and on account of the Obligations notwithstanding that any of them are contingent or unmatured.

29. CONSULTANT

- 29.1 If the Bank reasonably believes that the financial condition of the Borrower has significantly deteriorated, or the accounting or business procedures of the Borrower are materially flawed, or if the Bank or the Borrower disagree with regard to the compliance of the Borrower with any term or condition of this Agreement and such disagreement has remained unresolved for a period of 30 days, then in addition to, or in substitution for any inspection otherwise permitted hereunder or pursuant to any other agreement between the parties hereto, at the request of the Bank the Borrower will appoint a consultant from a list of major, nationally recognized accounting firms presented to the Borrower by the Bank, at the Borrower's expense. Such consultant will be given the full and complete cooperation of the Borrower including, without limitation, unrestricted access to land and premises of the Borrower and any documents and records of or related to the Borrower's business.

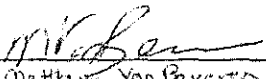
30. GENERAL PROVISIONS

- 30.1 **Further Assurances.** The Borrower and each Guarantor shall from time to time do, execute and deliver, or will cause to be done, executed and delivered, all such further acts, documents (including certificates, declarations, affidavits, reports and opinions) and things as the Bank may reasonably request for the purpose of giving effect to this Agreement and any other Credit Document, perfecting, protecting and maintaining the Encumbrances created by the Security or establishing compliance with the representations, warranties and conditions of this Agreement or any other Credit Document.
- 30.2 **Non Merger.** The execution and delivery to the Bank of any of the Credit Documents shall not operate as a merger of any representation, warranty, term, condition or other provision contained in this Agreement or any other obligation or indebtedness or liability of the Borrower to the Bank.
- 30.3 **Entire Agreement.** This Agreement constitutes the whole and entire agreement between the parties with respect to the Credit Facilities and supersedes any prior agreements, undertakings, declarations and representations, written or oral, in respect of it, unless otherwise provided herein.
- 30.4 **Confirmation of Existing Security.** The Borrower confirms that the Security made or granted by it pursuant to or in connection with the Existing Credit Agreement remain in full force and effect notwithstanding the amendments to the Existing Credit Agreement contained herein and that such Security shall continue to secure and support all of the debts, liabilities and obligations described in this Agreement. In addition, all of the Credit Documents shall continue in full force and effect in accordance with their respective terms and are hereby ratified and confirmed in all respects.
- 30.5 **Joint and Several.** Except as otherwise expressly set out herein, the liability of each Borrower and Guarantor hereunder is joint and several with each other such Person.
- 30.6 **Conflict.** It is agreed that to the extent that any term, condition, representation, obligation or other provision contained in any other Credit Document is at any time inconsistent or conflicts with any term, condition, representation, obligation or other provision contained in this Agreement, then this Agreement shall govern, other than as to amount.
- 30.7 **Severability.** The invalidity or unenforceability of any particular provision of this Agreement shall not affect any other provision herein and the Agreement shall be construed as if the invalid or unenforceable provision had been omitted.
- 30.8 **Assignability and Governing Law.** The parties may not assign their rights and obligations under this Agreement, provided that the Bank may assign its rights and obligations after the occurrence of an Event of Default and the Bank may grant participation in its rights and obligations hereunder to any party, as long as there is no additional cost to the Borrower, and such party shall be entitled to rely on all provisions hereof. This Agreement and the other Credit Documents (unless specifically otherwise stated therein) shall be construed in accordance with the law of the Province of Ontario.
- 30.9 **Counterparts.** This Agreement may be executed in any number of counterparts and by separate parties in different counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same agreement.

Please indicate your acceptance of this Agreement by signing and returning the enclosed duplicate copy of this letter.

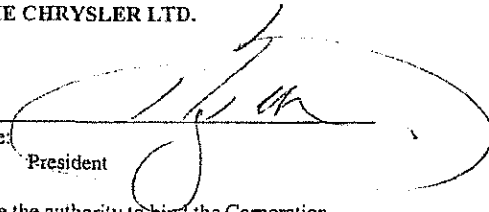
Yours truly,

ROYAL BANK OF CANADA

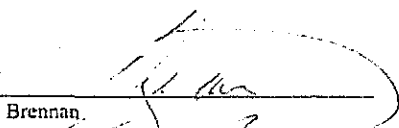
By: 
Name: Matthew Van Bevern
Title: Account Manager

Accepted and agreed to by the undersigned as of the date first above written.

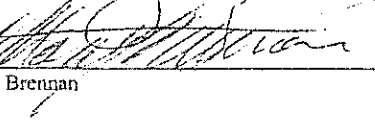
DIXIE CHRYSLER LTD.

By: 
Name: _____
Title: President

I have the authority to bind the Corporation



Hugh Brennan



Mark Brennan

SCHEDULE "A"
DEFINITIONS

"Account Debtor" means the Person who is obligated on or under any Account Receivable.

"Account Receivable" means any right of a Person to payment for goods sold, leased or services rendered in the ordinary course of business, classified as an account receivable in accordance with ASPE applied on a consistent basis.

"Advance" means an extension of loans hereunder by way of a New Floor Plan Advance, Used Floor Plan Advance, Daily Rental Advance, or LP Advance.

"Advance Request" means a request for an Advance by the Borrower using Overdrive or other format agreed upon by the Borrower and the Bank.

"Affiliate" shall have the meaning ascribed thereto in the OBCA.

"ASPE" means Accounting Standards for Private Enterprises established by the Canadian Institute of Chartered Accountants or any successor, consistently applied.

"Associate" shall have the meaning ascribed thereto in the OBCA.

"Bank" means Royal Bank of Canada, through its Branch.

"Borrower" means Dixie Chrysler Ltd.

"Branch" means the branch of the Bank located at 20 King Street West, 2nd Floor, Toronto, Ontario M5H 1C4.

"Business Day" means any day other than a Saturday, Sunday or a day that banks are lawfully closed for business in Toronto, Ontario.

"Canadian Dollars" and "Cdn. \$" means lawful money of Canada.

"CF Rate (Fixed)" means on any given date the rate of interest expressed as a percentage per annum based on the RBC Automotive cost of funds and published on Overdrive.

"CF Rate (Float)" means the variable rate of interest expressed as a percentage per annum based on RBC Automotive cost of funds adjusted by the Bank and published weekly on Overdrive.

"Conversion" has the meaning set out in Section 10.1.

"Credit Documents" means this Agreement, the Security and any other document or agreement relating to the Credit Facilities, the Security and/or this Agreement, as the same may be added to, amended, superseded or replaced from time to time.

"Credit Facilities" has the meaning ascribed thereto in Section 2 of this Agreement and includes the New Floor Plan Facility, Used Floor Plan Facility, Lease Plan Facility and Daily Rental Facility.

"Current Assets" means the consolidated current assets of the Borrower, including inventory, Accounts Receivable, cash, term deposits and prepaid expenses, as defined and determined in accordance with ASPE.

"Current Liabilities" means the consolidated current liabilities of the Borrower, including direct operating loans owing to the Bank and other lenders, accounts payable and accrued charges, including outstanding cheques and all income taxes payable, as defined and determined in accordance with ASPE.

"Daily Rental Advance" or "DR Advance" means an Advance in Canadian Dollars under the Daily Rental Facility.

"Daily Rental Agreements" means contracts entered into between a Borrower and a Rentee as the same may be added to, amended, superseded or replaced from time to time pursuant to which such Rentee rents from the Borrower on a short term basis (generally from one day to one month) a Daily Rental Vehicle.

"Daily Rental Facility" means the Credit Facilities described in Section 4.4 and set out under the heading DR Advances in Section 2.1 herein.

"Daily Rental Vehicle" means a New Daily Rental Vehicle or a Used Daily Rental Vehicle.

"Dealer Trade" means a New Floor Plan Vehicle acquired by the Borrower from a dealer where such dealer is a Person in the business of buying and selling New Floor Plan Vehicles, to be sold or held for sale by the Borrower.

"Dealership Premises" means the property municipally known as 8050 Dixie Road, Brampton, Ontario L6T 4W6.

"Demonstrator Vehicle" means a passenger car or Light Duty Truck from the current model year or immediately prior model year (based on a calendar year) used by the Borrower as a demonstrator or courtesy vehicle, at its place of business and that has been driven less than 25,000 kilometres.

"Demonstrator Vehicle Acquisition Cost" means the price paid for the Demonstrator Vehicle by the Borrower to the manufacturer or other seller, including without duplication, 100% of the price paid by the Borrower for any value added options, freight charges and HST, less any discounts, rebates, reductions, trade-in allowances, deposits and down payments of any kind (but excluding freight charges and HST in the case of a dealer trade).

"Designated Account" means an account of the Borrower maintained by the Bank at the Branch for the purposes of transactions under this Agreement.

"Encumbrance" means any mortgage, debenture, pledge, hypothec, lien, charge, assignment by way of security, consignment, lease, security or other security agreement, trust or arrangement having the effect of security for the payment of any debt, liability or obligation.

"Environmental Laws" means any and all present and future statutes, laws, bylaws, regulations, rules, codes, orders, directives, guidelines, permits, policies, interpretations, decisions and other lawful requirements relating to any Hazardous Substance, pollution, the protection of the environment, land use, zoning, health, chemical use, safety, sanitation, product liability, transportation of dangerous goods, or the health or welfare of any living thing.

"Event of Default" means the events of default set out in Section 28 of and those set out elsewhere in the Agreement.

"Existing Guarantees" means the guarantees issued by the Guarantors pursuant to or in connection with the Existing Credit Agreement, including but not limited to the Guarantees listed on Schedule "D" hereto.

"Existing Security" means the Security issued by the Borrower and/or Guarantors pursuant to or in connection with the Existing Credit Agreement, including but not limited to the Security listed on Schedule "D" hereto.

"Floor Plan Vehicles" means collectively, New Floor Plan Vehicles, Dealer Trades and Demonstrator Vehicles, and "Floor Plan Vehicle" means any one of them.

"Governmental Authority" means any nation or government (including Canada and the United States), any provincial, municipal, state or other political subdivision thereof, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing.

"Guarantor" or "Guarantors" means Hugh Brenann and Mark Brennan, and any parties guaranteeing the obligations of the Borrower to the Bank, from time to time and any one of them as the context permits.

"Hazardous Substance" means any substance, whether waste, liquid, gaseous or solid matter, the use, storage, treatment, generation, transportation, manufacture, processing, handling, production, remediation, release or disposal of which into the environment is prohibited, controlled, regulated or licensed under any Environmental Law.

"Hold Period" means, subject to the terms hereof, the number of months that the Borrower notifies the Bank, by Advance Request, that the Borrower intends to hold for rent the Daily Rental Vehicle therein specified, such period to be no less than one (1) month and not more than thirty-six (36) months subject to the terms hereof.

"HST" means harmonized sales tax.

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

"Interest Payment Date" means the 1st day of each calendar month or if that is not a Business Day, the Business Day next following.

"Interest Rate Differential" means the difference between (i) the interest rate in respect of an Advance determined as at the date of such Advance or Conversion, as the case may be, and (ii) the interest rate in respect of an Advance, determined as at the date of prepayment of such Advance (where the interest rate in such case is calculated as if the date of prepayment was the date of Advance or Conversion, as applicable).

"Lease" means a lease pursuant to which a Lease Vehicle is leased by a Lessee from the Borrower, as the same may be added to, amended, superseded or replaced from time to time.

"Lease Plan Advance" or "LP Advance" means an Advance in Canadian Dollars under the Lease Plan Facility.

"Lease Plan Facility" means the Credit Facilities described in Section 4.3 and set out under the heading LP Advances in Section 2.1 herein.

"Lease Vehicle" means a New Lease Vehicle or a Used Lease Vehicle.

"Lessee" means the third party lessee pursuant to the Lease.

"Light Duty Truck" means light-duty trucks having a gross vehicle weight not exceeding 16,000 pounds.

"Make-Whole Payment" means the amount equal to the greater of: (i) three month's interest on the principal amount of the Advance being prepaid, which interest shall be at the rate which would have been payable on the amount of such principal for such three month period in the absence of prepayment; and

(ii) an amount equal to interest on the principal amount outstanding of the Advance being prepaid, as at the date of prepayment, at a rate equal to the Interest Rate Differential for each such Advance being prepaid, calculated as if such interest were payable for a period equal to the remainder of the term of Advance being prepaid.

"Medium Duty Truck" means trucks having a gross vehicle weight exceeding 16,000 pounds.

"New Daily Rental Vehicle" means a new passenger car, Light Duty Truck or Medium Duty Truck of a make and type acceptable to the Bank from the current model year (based on a calendar year) which is to be rented and held for rent by the Borrower to and for Rentees pursuant to Daily Rental Agreements.

"New Daily Rental Vehicle Acquisition Cost" means the price paid for the New Daily Rental Vehicle by the Borrower to the manufacturer or other seller, including without duplication 100% of the price paid by the Borrower for any value added options, less any holdbacks, discounts, rebates, reductions, trade-in allowances, deposits and down payments of any kind received by the Borrower and excluding all taxes under the Excise Tax Act as amended or re-enacted from time to time.

"New Floor Plan Advance" or "NFP Advance" means an Advance in Canadian Dollars under the New Floor Plan Facility.

"New Floor Plan Vehicle" means a new passenger car or Light Duty Truck, excluding Demonstrator Vehicles, from the current model year (based on a calendar year) to be sold and held for sale by the Borrower and which is un-driven or if driven has been driven less than 300 kilometres.

"New Floor Plan Vehicle Acquisition Cost" means the price paid for the New Floor Plan Vehicle, Demonstrator or Dealer Trade by the Borrower to the manufacturer, dealer or other seller, including without duplication, 100% of the price paid by the Borrower for any value added options, freight charges and HST (and in the case of a dealer trade, freight charges and HST shall be excluded), less any discounts, rebates, reductions, trade-in allowances, deposits and down payments of any kind.

"New Floor Plan Facility" means the Credit Facilities described in Section 4.1 and set out under the heading NFP Advances in Section 2.1 herein.

"New Lease Vehicle" means an undriven passenger car or truck or Demonstrator Vehicle, of a make and model acceptable to the Bank, from the current model year (based on a calendar year) or the immediately prior model year.

"New Lease Vehicle Acquisition Cost" means the price paid for the New Lease Vehicle by the Borrower to the manufacturer or other seller, including without duplication 100% of the price paid by the Borrower for any value added options, less freight charges, HST, any discounts, rebates, reductions, trade-in allowances, deposits and down payments of any kind received by the Borrower from the seller or the Lessee).

"Non-Standard Vehicle" means any Lease Vehicle or other motor vehicle of a make and model acceptable to the Bank, whose residual value cannot be determined by reference to Canadian Black Book Residual Value guide and wholesale value cannot be determined by reference to Canadian Black Book valuation.

"Non-Standard Vehicle Acquisition Cost" means the price paid for the Lease Vehicle by the Borrower to the manufacturer or other seller, including without duplication 100% of the price paid by the Borrower for any value added options, less freight charges, HST, any discounts, rebates, reductions, trade-in allowances, deposits and down payments of any kind received by the Borrower from the seller or the Lessee).

"OBCA" means the Business Corporations Act (Ontario), as amended from time to time.

"Obligations" means all debts, liabilities, indebtedness and obligations present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Borrower to the Bank or remaining unpaid by the Borrower to the Bank, including, without limitation, all present and future amounts owing by the Borrower to the Bank under this Agreement or any other agreement between the Borrower and the Bank, including amounts payable to the Bank under any indemnity provision or by way of damages or compensation.

"Overdrive" means the RBC Overdrive Service defined in Section 12 of this Agreement.

"Permitted Encumbrances" means with respect to any property or asset of any Person, the following Encumbrances:

- (a) minor Encumbrances ranking subordinate to the Encumbrances in favour of the Bank, provided that such Encumbrances are not incurred in connection with the borrowing of money or that such Encumbrances do not materially detract from the value of property of the Person or materially impair the use thereof in the operation of the business of the Person;
- (b) any Encumbrance securing a purchase money obligation, provided that (i) no such Encumbrance affects any property other than the property acquired by the incurring of such purchase money obligation, (ii) such Encumbrance does not secure an amount in excess of the original purchase price of such property, less repayments made from time to time, and (iii) such Encumbrance secures indebtedness which is permitted under Section 17.2;
- (c) any Encumbrance consented to in writing by the Bank; and
- (d) any Encumbrance in favour of the Bank.

"Person" means an individual, a partnership, a corporation, a trust, an unincorporated organization, a government or any department or agency thereof or any other entity whatsoever and the heirs, executors, administrators or other legal representatives of an individual.

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

"Potential Prior-Ranking Claims" means amounts that may from time to time be owing for wages, employee deductions, sales tax, excise tax, income tax, workers' compensation, Government royalties, pension fund obligations, overdue rents or taxes including business taxes and any other claims which would effectively rank in priority to any of the Bank's security, including without limitation, any claims arising under the Bankruptcy and Insolvency Act.

"PPSA" means the Personal Property Security Act in force in the province in which the Dealership Premises are located.

"RBP" or "Prime Rate" means the variable rate of interest expressed as a percentage per annum determined, announced and adjusted by the Bank from time to time as a reference rate for commercial loans made in Canada in Canadian Dollars.

"RBC Automotive" means the Automotive Finance Group of the Royal Bank of Canada.

"Rentees" means third party rentees of Daily Rental Vehicles.

"Repurchase Agreement" means any agreements between the Borrower and an automobile manufacturer providing for the repurchase of vehicles by the manufacturer from the Borrower, as such agreements may be amended, superseded or replaced from time to time.

"Restatement Effective Date" means the date of this Agreement as written on the first page hereof.

"Security" means the security and agreements described in Section 14 of this Agreement, including but not limited to the Existing Security and Existing Guarantees, and any additional security issued from time to time by any Person in support of the liabilities and obligations hereunder, as amended from time to time.

"Senior Officer" means, in respect of any Person, the chairman, the president, the vice-president finance, the treasurer or the chief financial officer of such Person or any person holding a similar office.

"Standard Overdraft Rate" means the rate per annum quoted by the Bank from time to time as its standard overdraft interest rate for overdraft loans in Canadian Dollars, as adjusted by the Bank from time to time without notice to the Borrower upon change by the Bank.

"Subsidiary" shall have the meaning ascribed thereto in the OBCA.

"Tangible Net Worth" means, at any particular time, shareholders' equity, additional paid-in capital, retained earnings and any indebtedness of the Borrower that has been specifically postponed, on terms acceptable to the Bank, to the Obligations of the Borrower to the Bank, excluding intangible assets, capitalized franchise expenses, leasehold improvements, loans to shareholders and/or Affiliates and investments in related Persons, adjusted to exclude the estimated future income tax position of the Borrower until such time as satisfactory evidence of the actual income tax position is provided to the Bank.

"Tier 1" means a Daily Rental Vehicle manufactured by any one of BMW AG, Honda Motor Co., Hyundai Motor Co., Kia Motors Ltd., Mercedes Benz (Daimler AG) including Freightliner/Western Star, Nissan Motor Co., Porsche, Toyota Motor Corp., Volkswagen AG and Audi.

"Tier 2" means a Daily Rental Vehicle manufactured by any one of Fuji Heavy Industries Co. (Subaru), Mazda Motor Corp. and Fiat/Ferrari.

"Tier 3" means a Daily Rental Vehicle manufactured by any one of Chrysler Automotive, Ford Motor Corp., General Motors, Mitsubishi Motors Corp., Volvo AB, Navistar, Tata Motors/Jaguar/Land Rover and Suzuki Motor Corp.

"Total Liabilities" means, with respect to any Person, at any particular time, the aggregate principal amount of all operating loans, all capital leases and all long-term debt (both the current and non-current portions) of the Borrower as such amounts would be classified on the consolidated balance sheet of the Borrower in accordance with ASPE at such time less deferred gains, deferred taxes and debt due to any shareholders / Affiliates that has been specifically postponed, on terms acceptable to the Bank, to the Obligations outstanding by the Borrower to the Bank.

"Used Daily Rental Vehicle" means a Daily Rental Vehicle, of a make and model acceptable to the Bank, that is not a New Daily Rental Vehicle.

"Used Daily Rental Vehicle Acquisition Cost" means the price paid for the Used Daily Rental Vehicle by the Borrower to the seller, less any discounts, rebates, trade-in allowances, reductions, deposits and down payments of any kind and excluding all taxes under the *Excise Tax Act* as amended or re-enacted from time to time.

"Used Floor Plan Advance" or "UFP Advance" means an Advance in Canadian Dollars under the Used Floor Plan Facility and in respect of which the Borrower is required to pay interest in accordance with Section 5 and Section 7.

"Used Floor Plan Facility" means the Credit Facilities described in Section 4.2 and set out under the heading UFP Advance in Section 2.1 herein.

"Used Floor Plan Vehicle" means a used passenger car or Light Duty Truck from the current model year or five immediately previous model years (based on a calendar year).

"Used Floor Plan Vehicle Acquisition Cost" means the lesser of: (i) 100% of the current Wholesale Value of the Used Floor Plan Vehicle being financed or (ii) 100% of price paid to the seller, including 100% of the price paid for any value added options, less auction fees, freight charges, HST, discounts, rebates, reductions, trade-in allowances, rentals paid in advance, deposits and down payments of any kind.

"Used Lease Vehicle" means a Lease Vehicle of a make and model acceptable to the Bank, that is not a New Lease Vehicle.

"Used Lease Vehicle Acquisition Cost" means the price paid for the Used Lease Vehicle by the Borrower to the seller, including without duplication 100% of the price paid by the Borrower for any value added options, excluding any discounts, rebates, trade-in allowances, reductions, deposits and down payments of any kind).

"Wholesale Value" means, with respect to a Used Floor Plan Vehicle or Used Lease Vehicle, the "clean" designation value of such vehicle as determined by (i) the current Canadian Black Book Used Car Valuations Guide, published by WM. Ward Publishing, Ltd., the current NADA guide, or any other recognized wholesale valuation source acceptable to RBC in its discretion.

SCHEDULE "B" – LOCATIONS AND JURISDICTIONS

1.	REGISTERED OFFICES, PRINCIPAL PLACE OF BUSINESS, CHIEF EXECUTIVE OFFICE AND LOCATION OF RECORDS (ADDRESSES):
	8050 Dixie Road, Brampton, Ontario L6T 4W6
2.	ADDRESSES OF LOCATIONS OF ASSETS
	Same as above

SCHEDULE "C" – COMPLIANCE CERTIFICATE

I, ●, [insert title] of Dixie Chrysler Ltd. and hereby certify as of the [insert last day of the month/fiscal year, as applicable]:

1. I/We am/are familiar with and have examined the provisions of the credit agreement (the "Agreement") dated as of the 26th day of November, 2013, between Dixie Chrysler Ltd. and Royal Bank of Canada (as amended from time to time) and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel in respect of the matters set out below. Terms defined in the Agreement have the same meanings when used in this certificate.
2. The representations and warranties contained in the Agreement are true and correct.
3. No event or circumstance has occurred which constitutes or which, with the giving of notice, lapse of time, or both, would constitute an Event of Default under or a breach of any covenant or other term or condition of the Agreement and there is no reason to believe that during the next fiscal year, any such event or circumstance will occur.
4. The ratio of Total Liabilities to Tangible Net Worth of Dixie Chrysler Ltd. is ●, being not more than the required 7.5:1.
5. The ratio of Current Assets to Current Liabilities of Dixie Chrysler Ltd. is ●, being not less than the required 1.1:1.

The detailed calculations of the foregoing ratios and covenants is set forth in the addendum annexed hereto and are true and correct in all respects.

Dated this ____ day of _____, 20__

By: _____

Name:

Title:

SCHEDULE "D" –EXISTING SECURITY

1. Assignment of wholesale conditional sale contracts, Chattel Mortgages
2. Security agreement (sales & leasing)
3. General security agreement signed by the Borrower
4. Guarantee and postponement of claim from Hugh Brennan limited to \$500,000.
5. Guarantee and postponement of claim from Mark Brennan limited to \$500,000.
6. Subordination agreement with Hugh Brennan.
7. Subordination agreement with Mark Brennan.
8. \$750,000 restricted CAP account (with a 25% maximum offset).
9. Cross collateral/default/guarantee agreement from the Borrower, Hugh Brennan and Mark Brennan.

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LIST OF SCHEDULES

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Schedule "C" – Compliance Certificate

Schedule "D" – Existing Security

10606516.3



**RBC
Royal Bank**

July 23, 2014

Dixie Chrysler Ltd.
8050 Dixie Road
Brampton, ON
L6T 4W6

Attention: Mr. Hugh Brennan, President

Dear Sir:

Re: First Amending Agreement (the "Agreement") Amending the Credit Agreement Issued by Royal Bank of Canada (the "Bank") in favour of Dixie Chrysler Ltd. (the "Borrower")

Pursuant to a credit agreement issued by the Bank and accepted by the Borrower on November 26, 2013 (as amended, modified, supplemented, renewed or restated from time to time, collectively, the "**Credit Agreement**"), the Bank established certain credits in favour of the Borrower on the terms and conditions set out therein.

The Borrower and the Bank wish to amend the Credit Agreement in the manner set forth herein.

INTERPRETATION

All words and expressions defined in the Credit Agreement have the same meaning when used herein. Reference to the Credit Agreement includes amendments thereto from time to time including the amendments made by this Agreement. All references herein to sections of or schedules to an agreement other than this Agreement are to sections of and schedules to the Credit Agreement, unless otherwise expressly stated. Clause headings are for reference only.

EFFECTIVE DATE

The provisions of the Credit Agreement shall be amended as set out in this Agreement effective as from the date first above written.

AMENDMENTS

1. Section 5 of the Credit Agreement entitled "**INTEREST RATES**" shall be deleted and the following substituted therefore:

“

*Execution Copy: First Amending Agreement
Dixie Chrysler Ltd. – (147750.79)
v.2014/01/16*

Facility	Type of Advance	Interest Rate
New Floor Plan Facility	NFP Advance	CF Rate (Float) plus 1.15% per annum
Used Floor Plan Facility	UFP Advance	CF Rate (Float) plus 1.50% per annum
Lease Plan Facility	LP Advance	CF Rate (Float) plus 1.50% per annum
Daily Rental Facility	DR Advance	CF Rate (Float) plus 2.00% per annum

”

2. Subsection 14.2(b) of Section 14 of the Credit Agreement entitled “**CREDIT FACILITIES**” shall be deleted and the following substituted therefore:

“(b) from Hugh Brennan:

- (i) a postponement and subordination of claims (debts/shares/dividends) on the Bank’s standard form.”

3. Subsection 14.2(c) of Section 14 of the Credit Agreement entitled “**CREDIT FACILITIES**” shall be deleted and the following substituted therefore:

“(c) from Mark Brennan:

- (i) a postponement and subordination of claims (debts/shares/dividends) on the Bank’s standard form.”

4. Subsection 19.1(i) of Section 19 of the Credit Agreement entitled “**REPORTING**” shall be deleted and the following substituted therefore:

“(i) annual review engagement financial statements of the Borrower within 120 days of its fiscal year end;”

5. Subsection 19.1(iv) of Section 19 of the Credit Agreement entitled “**REPORTING**” shall be deleted in its entirety.

6. Schedule “D” to the Credit Agreement entitled “**EXISTING SECURITY**” shall be deleted and the following substituted therefore:

“SCHEDULE “D” –EXISTING SECURITY

1. Assignment of wholesale conditional sale contracts, Chattel Mortgages
2. Security agreement (sales & leasing)
3. General security agreement signed by the Borrower
4. \$750,000 restricted CAP account (with a 25% maximum offset).”

REPRESENTATIONS AND WARRANTIES

Each of the undersigned represent and warrant to the Bank that the representations and warranties made by each of the undersigned, respectively, in the Credit Agreement are true and correct on and as of the date hereof, with the same effect as if those representations and warranties had been made on and as of the date hereof.

Each of the undersigned further represent and warrant to the Bank as follows:

1. each of the undersigned have full power and authority to enter into, give and perform this Agreement;
2. the entering into and performance by each of the undersigned of this Agreement has been duly authorized by all necessary action and will not violate or conflict with its constating documents or any amendments thereto or any provision of any agreement, indenture or arrangement to which any of them is a party or is bound;
3. this Agreement, and each of the Credit Documents are and continue to constitute valid and legally binding obligations enforceable against each of the undersigned in accordance with their respective terms; and
4. no Event of Default has occurred and is continuing.

ACKNOWLEDGMENT

Each of the undersigned acknowledges its obligations under the Security and Credit Documents to which it is party and confirms that it remains bound by each of the obligations expressed to be binding upon it in the Credit Documents to which it is a party and agrees to punctually pay and perform its obligations under the Credit Documents to which it is party in accordance with their respective terms.

GOVERNING LAW

This Agreement shall be construed in accordance with the laws of the Province of Ontario.

MISCELLANEOUS

With the exception of the foregoing amendments, the Credit Agreement shall continue in full force and effect as amended herein.

This Agreement may be executed in any number of counterparts in facsimile or other electronic form and by separate parties in different counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same agreement.

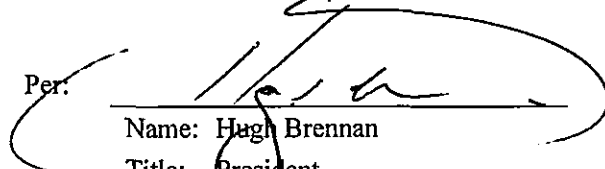
Please indicate your acceptance of this Agreement by signing and returning the enclosed duplicate copy of this letter.

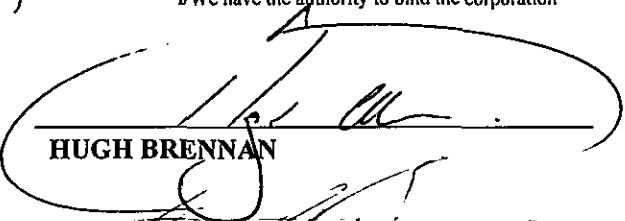
Yours truly,

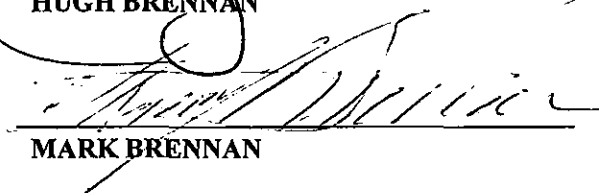
ROYAL BANK OF CANADA

Per: 
Matt Van Beveren
Account Manager

Each of the undersigned acknowledges and accepts the foregoing terms and conditions as of the date above first written.

) **DIXIE CHRYSLER LTD.**
)
)
) Per: 
) Name: Hugh Brennan
) Title: President
) I/We have the authority to bind the corporation
)


HUGH BRENNAN


MARK BRENNAN

12012193.1

POSTPONEMENT AND SUBORDINATION OF CLAIMS (DEBTS/SHARES/DIVIDENDS)

ROYAL BANK OF CANADA

For valuable consideration, receipt whereof is hereby acknowledged, the undersigned, and each of them, agree with Royal Bank of Canada (the "Bank") that:

- (i) the payment of all debts and liabilities, present and future (the "Debts") of Dixie Chrysler Ltd. (the "Borrower") to the undersigned, or any of them;
- (ii) the redemption by the Borrower of the shares identified in Appendix A hereto (or of shares that may replace, substitute or be exchanged for said shares) (the "Shares") held by the undersigned, or any of them, in the Borrower's capital stock (collectively, the "Redemption Rights"); and
- (iii) the payment of any dividends or other amounts by the Borrower to the undersigned, or any of them, on account of the Shares (collectively, the "Dividend Rights").

are hereby deferred and postponed by the undersigned, and each of them, to the prior payment, under all circumstances, of all debts, liabilities and advances, present and future, of the Borrower to the Bank (the "Obligations") and it is agreed by the undersigned, and each of them, that until all Obligations of the Borrower to the Bank have been paid in full:

- (i) no payment shall be made or received on account of any Debts of the Borrower to the undersigned, or any of them;
- (ii) no Shares may be redeemed and no redemption proceeds of the Shares shall be paid to the undersigned, or any of them; and
- (iii) no payment of dividends or other amounts on account of the Shares shall be made to or received by the undersigned, or any of them.

Notwithstanding the foregoing, any payments which may be received by the undersigned, or any of them, from the Borrower (or from any third party on account of or otherwise for the benefit of the Borrower) shall be received in trust for the Bank and shall be paid over to the Bank forthwith upon receipt but no such payment shall have the effect of reducing the Obligations of the Borrower to the Bank until the same is actually received by the Bank; and none of the Debts of the Borrower to the undersigned, or any of them, the Redemption Rights or the Dividend Rights, shall be released, transferred or charged in any manner whatsoever or allowed or permitted to become unenforceable through lapse of time, and the Bank may, but shall not be bound to, claim and prove in respect of any or all Debts of the Borrower to the undersigned, or any of them, the Redemption Rights or the Dividend Rights, in any bankruptcy, insolvency, composition, scheme of arrangement, liquidation or winding-up, voluntary or involuntary, affecting the Borrower or any distribution of assets of the Borrower among creditors of the Borrower, and all of the Debts of the Borrower to the undersigned, or any of them, the Redemption Rights and the Dividend Rights are hereby assigned and transferred to the Bank and all dividends or other sums which may be or become payable in respect thereof shall be due and be paid to the Bank until the Bank shall have received, together with dividends on the Obligations of the Borrower to the Bank, the full amount of the said Obligations. The undersigned, and each of them, will from time to time execute all such statements, proofs of claims, transfers, assignments and documents and do all such other acts and things as the Bank may request from time to time to implement any and all of the foregoing.

The undersigned, and each of them, shall refrain from (a) encumbering or having encumbered any of the Debts or Shares with any security whatsoever and from (b) assigning them to whomsoever.

It is agreed by the parties hereto that the Borrower will pay all costs, charges and expenses reasonably incurred by the Bank whether directly or for services rendered (including reasonable solicitors' and auditors' costs, registration costs and other legal expenses), in operating the Borrower's accounts, in preparing or enforcing this Agreement, and all such costs, charges and expenses.

POSTPONEMENT AND SUBORDINATION OF CLAIMS (DEBTS/SHARES/DIVIDENDS)

ROYAL BANK OF CANADA

For valuable consideration, receipt whereof is hereby acknowledged, the undersigned, and each of them, agree with Royal Bank of Canada (the "Bank") that:

- (i) the payment of all debts and liabilities, present and future (the "Debts") of Dixie Chrysler Ltd. (the "Borrower") to the undersigned, or any of them;
- (ii) the redemption by the Borrower of the shares identified in Appendix A hereto (or of shares that may replace, substitute or be exchanged for said shares) (the "Shares") held by the undersigned, or any of them, in the Borrower's capital stock (collectively, the "Redemption Rights"); and
- (iii) the payment of any dividends or other amounts by the Borrower to the undersigned, or any of them, on account of the Shares (collectively, the "Dividend Rights"),

are hereby deferred and postponed by the undersigned, and each of them, to the prior payment, under all circumstances, of all debts, liabilities and advances, present and future, of the Borrower to the Bank (the "Obligations") and it is agreed by the undersigned, and each of them, that until all Obligations of the Borrower to the Bank have been paid in full:

- (i) no payment shall be made or received on account of any Debts of the Borrower to the undersigned, or any of them;
- (ii) no Shares may be redeemed and no redemption proceeds of the Shares shall be paid to the undersigned, or any of them; and
- (iii) no payment of dividends or other amounts on account of the Shares shall be made to or received by the undersigned, or any of them.

Notwithstanding the foregoing, any payments which may be received by the undersigned, or any of them, from the Borrower (or from any third party on account of or otherwise for the benefit of the Borrower) shall be received in trust for the Bank and shall be paid over to the Bank forthwith upon receipt but no such payment shall have the effect of reducing the Obligations of the Borrower to the Bank until the same is actually received by the Bank; and none of the Debts of the Borrower to the undersigned, or any of them, the Redemption Rights or the Dividend Rights, shall be released, transferred or charged in any manner whatsoever or allowed or permitted to become unenforceable through lapse of time, and the Bank may, but shall not be bound to, claim and prove in respect of any or all Debts of the Borrower to the undersigned, or any of them, the Redemption Rights or the Dividend Rights, in any bankruptcy, insolvency, composition, scheme of arrangement, liquidation or winding-up, voluntary or involuntary, affecting the Borrower or any distribution of assets of the Borrower among creditors of the Borrower, and all of the Debts of the Borrower to the undersigned, or any of them, the Redemption Rights and the Dividend Rights are hereby assigned and transferred to the Bank and all dividends or other sums which may be or become payable in respect thereof shall be due and be paid to the Bank until the Bank shall have received, together with dividends on the Obligations of the Borrower to the Bank, the full amount of the said Obligations. The undersigned, and each of them, will from time to time execute all such statements, proofs of claims, transfers, assignments and documents and do all such other acts and things as the Bank may request from time to time to implement any and all of the foregoing.

The undersigned, and each of them, shall refrain from (a) encumbering or having encumbered any of the Debts or Shares with any security whatsoever and from (b) assigning them to whomsoever.

It is agreed by the parties hereto that the Borrower will pay all costs, charges and expenses reasonably incurred by the Bank whether directly or for services rendered (including reasonable solicitors' and auditors' costs, registration costs and other legal expenses), in operating the Borrower's accounts, in preparing or enforcing this Agreement, and all such costs, charges and expenses.

It is agreed by the parties hereto that the Obligations of the Borrower to the Bank whenever referred to herein, shall include, without limitation, any and all funds advanced or held at the disposal of the Borrower under any line(s) of credit.

This agreement shall extend to and inure to the benefit of the Bank and its successors and assigns and shall be binding upon the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned, and each of them.

The undersigned, and each of them, hereby acknowledges receipt of a copy of this agreement.

The undersigned, and each of them, has (have) expressly requested that this document be drawn up in the English language. Le(s) sous-signé(s) a(ont) expressément demandé que ce document soit rédigé en langue anglaise.

The undersigned, and each of them, hereby waives their respective right to receive a copy of any financing statement or financing change statement registered by the Bank, or of any verification statement with respect to any financing statement registered by the Bank.

The undersigned, and each of them, hereby acknowledges having received sufficient consideration at the time of entering into this agreement.

This agreement shall be governed by and construed in accordance with the laws of Ontario and the federal laws applicable therein.

Executed at Brampton this 7 day of August, 2014.

In the presence of

Witness

MARK BRENNAN

The "Borrower" named above hereby acknowledges receipt of a copy of the foregoing Agreement, accepts the assignment and transfer contained therein and further agrees with the Bank to give effect to all of the provisions of the foregoing Agreement.

Executed at Brampton this 7 day of August, 2014.

In the presence of

DIXIE CHRYSLER LTD.

Witness

BRANCH ADDRESS
Royal Bank of Canada
20 King Street West, 2nd Floor
Toronto, ON M5H 1C4

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

Full name and address

Dixie Chrysler Ltd.
8050 Dixie Road
Brampton, ON L6T 4W6

APPENDIX A

811,000 Class A Special Shares - Voting in the capital of Dixie Chrysler Ltd. registered in the name of Mark Brennan and represented by share certificate number(s) 1

It is agreed by the parties hereto that the Obligations of the Borrower to the Bank whenever referred to herein, shall include, without limitation, any and all funds advanced or held at the disposal of the Borrower under any line(s) of credit.

This agreement shall extend to and inure to the benefit of the Bank and its successors and assigns and shall be binding upon the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned, and each of them.

The undersigned, and each of them, hereby acknowledges receipt of a copy of this agreement.

The undersigned, and each of them, has (have) expressly requested that this document be drawn up in the English language. Le(s) sous-signé(s) a(ont) expressément demandé que ce document soit rédigé en langue anglaise.

The undersigned, and each of them, hereby waives their respective right to receive a copy of any financing statement or financing change statement registered by the Bank, or of any verification statement with respect to any financing statement registered by the Bank.

The undersigned, and each of them, hereby acknowledges having received sufficient consideration at the time of entering into this agreement.

This agreement shall be governed by and construed in accordance with the laws of Ontario and the federal laws applicable therein.

Executed at Brampton this 7 day of August, 2014.

In the presence of

Witness

HUGH BRENNAN

The "Borrower" named above hereby acknowledges receipt of a copy of the foregoing Agreement, accepts the assignment and transfer contained therein and further agrees with the Bank to give effect to all of the provisions of the foregoing Agreement.

Executed at Brampton this 7 day of August, 2014.

In the presence of

DIXIE CHRYSLER LTD.

Witness

BRANCH ADDRESS
Royal Bank of Canada
20 King Street West, 2nd Floor
Toronto, ON M5H 1C4

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

Full name and address

Dixie Chrysler Ltd.
8050 Dixie Road
Brampton, ON L6T 4W6

APPENDIX A

100 Common Shares in the capital of Dixie Chrysler Ltd. registered in the name of Hugh Brennan and represented by share certificate number(s) 1

50,000 Class C Special Shares - Voting in the capital of Dixie Chrysler Ltd. registered in the name of Hugh Brennan and represented by share certificate number(s) 1



RBC
Royal Bank

August 13, 2015

Automotive Finance Group
20 King St W. 2nd Floor
Toronto ON M5H
Transit 05979
416-974-1455 Fax: 416-974-1384

Matt Van Beveren
Commercial Account Manager

Dixie Chrysler Ltd.
8050 Dixie Road
Brampton, ON
L6T 4W6

Attention: Mr. Hugh Brennan, President

Dear Sir:

Re: Second Amending Agreement (the "Agreement") Amending the Credit Agreement Issued by Royal Bank of Canada (the "Bank") in favour of Dixie Chrysler Ltd. (the "Borrower")

Pursuant to a credit agreement issued by the Bank and accepted by the Borrower on November 26, 2013 (as amended, modified, supplemented, renewed or restated from time to time, collectively, the "**Credit Agreement**"), the Bank established certain credits in favour of the Borrower on the terms and conditions set out therein.

The Borrower and the Bank wish to amend the Credit Agreement in the manner set forth herein.

INTERPRETATION

All words and expressions defined in the Credit Agreement have the same meaning when used herein. Reference to the Credit Agreement includes amendments thereto from time to time including the amendments made by this Agreement. All references herein to sections of or schedules to an agreement other than this Agreement are to sections of and schedules to the Credit Agreement, unless otherwise expressly stated. Clause headings are for reference only.

EFFECTIVE DATE

The provisions of the Credit Agreement shall be amended as set out in this Agreement effective as from the date first above written.

AMENDMENTS

1. Subsection 2.1 of Section 2 of the Credit Agreement entitled "**CREDIT FACILITIES**" shall be deleted and the following substituted therefore:

"2.1 The credit facilities are described and are available to the Borrower and up to the authorized limits set out below (the "**Credit Facilities**").

Type of Advance	Authorized Limit
New Floor Plan (NFP Advances)	Up to \$11,000,000
Used Floor Plan (UFP Advances)	Up to \$1,233,000
Lease Plan (LP Advances)	Up to \$400,000
Daily Rental (DR Advances)	Up to \$200,000

2. Section 4 of the Credit Agreement entitled "**AVAILMENT**" shall be deleted and the following substituted therefore:

"4. AVAILMENT

4.1 New Floor Plan Facility: Subject to the terms and conditions hereof, the Borrower may, by making Advance Requests for New Floor Plan Advances, borrow, repay and reborrow up to the authorized limit of the New Floor Plan Facility, commencing on the date of acceptance by the Borrower hereof and from time to time thereafter up to the earlier of: (a) a demand for payment in accordance with the provisions hereof; (b) cancellation of the Credit Facilities by the Bank; or (c) the occurrence of an Event of Default, provided:

- (a) New Floor Plan Advances may only be made in respect of New Floor Plan Vehicles and Demonstrator Vehicles;
- (b) a New Floor Plan Advance shall not exceed the Borrower's 100% of the New Floor Plan Vehicle Acquisition Cost of the New Floor Plan Vehicle or Demonstrator Vehicle being financed;
- (c) the minimum outstanding amount of Advances made in respect of any New Floor Plan Vehicle shall be not less than \$5,000.00 unless the New Floor Plan Vehicle is being repaid in accordance with mandatory repayment terms;
- (d) at no time shall the sum of New Floor Plan Advances that are aged more than 365 days exceed 10% of the total authorized New Floor Plan Advances; and
- (e) at no time shall the sum of New Floor Plan Advances made in respect of Demonstrator Vehicles exceed 5% of the total authorized New Floor Plan Advances.

4.2 Used Floor Plan Facility: Subject to the terms and conditions hereof, the Borrower may, by making Advance Requests for Used Floor Plan Advances, borrow, repay and reborrow up to the authorized limit of the Used Floor Plan Facility, as the case may be,

commencing on the date of acceptance by the Borrower hereof and from time to time thereafter up to the earlier of: (a) a demand for payment in accordance with the provisions hereof; (b) cancellation of the Credit Facilities by the Bank; or (c) the occurrence of an Event of Default, provided that:

- (a) Used Floor Plan Advances may only be made in respect of Used Floor Plan Vehicles;
- (b) a Used Floor Plan Advance shall not exceed 100% of the Borrower's Used Floor Plan Vehicle Acquisition Cost;
- (c) no Advance may be made in respect of a Used Floor Plan Vehicle where the Used Floor Plan Vehicle is more than five model years old without the Bank's prior written consent;
- (d) at no time shall the sum of Used Floor Plan Advances that are aged more than 180 days exceed 10% of the total authorized Used Floor Plan Advances;
- (e) at no time shall the sum of Used Floor Plan Advances made in respect of Demonstrator Vehicles exceed 5% of the total authorized Used Floor Plan Advances;
- (f) the total outstanding amount of Advances made in respect of Non-Standard Vehicles shall not exceed, without the Bank's prior written consent, 15% of the total outstanding amount of all Used Floor Plan Advances at any time;
- (g) the minimum outstanding amount of Advances made in respect of any Used Floor Plan Vehicle shall be not less than \$1,000.00 unless the Used Floor Plan Vehicle is being repaid in accordance with mandatory repayment terms; and
- (h) any Advance repaid in full cannot be re-advanced.

4.3 Lease Plan Facility: Subject to the terms and conditions hereof, the Borrower may, by making Advance Requests for either LP Advances, borrow, repay reborrow up to the authorized limit of the Lease Plan Facility, as the case may be, commencing on the date of acceptance by the Borrower hereof and from time to time thereafter up to the earlier of: (a) a demand for payment in accordance with the provisions hereof; (b) cancellation of the Credit Facilities by the Bank; or (c) the occurrence of an Event of Default, provided that:

- (a) with respect to New Lease Vehicles, an Advance shall not exceed 100% of the Borrower's New Lease Vehicle Acquisition Cost of the New Lease Vehicle being financed by such Advance;
- (b) with respect to Used Lease Vehicles, an Advance shall not exceed the lesser of (i) 100% of the Borrower's Used Lease Vehicle Acquisition Cost, and (ii) the current Wholesale Value of the Used Lease Vehicle being financed by such Advance;
- (c) with respect to Non-Standard Vehicles, an Advance shall not exceed the lesser of (i) 75% of the Borrower's Non-Standard Vehicle Acquisition Cost of the Non-Standard Vehicle being financed by such Advance; and (ii) market value of such Non-Standard Vehicle as determined by the Bank in its sole discretion;

- (d) the total outstanding amount of Advances made in respect of Lease Vehicles leased by any one Lessee (which for the purposes hereof shall include Leases entered into by any Affiliates and/or Associates of such Lessee), shall not exceed the lesser of, without the Bank's prior written consent, (i) Cdn. \$250,000 in the aggregate for an individual Lessee, (ii) \$500,000 in the aggregate for a corporate Lessee, and (iii) 10% of the total outstanding amount of all LP Advances at any time;
- (e) the total outstanding amount of Advances made in respect of Non-Standard Vehicles shall not exceed, without the Bank's prior written consent, 15% of the total outstanding amount of all LP Advances at any time;
- (f) in no event shall the term of any New Vehicle Lease related to an Advance exceed 72 months, or 48 months in the case of a Non-Standard Vehicle, unless otherwise provided for herein; and
- (g) no Advance shall be made with respect to a Used Lease Vehicle where the term of the related Lease, when added to the model age (in months) of such Used Lease Vehicle, is greater than 72 months, without prior consent of the Bank.

4.4 Daily Rental Facility: Subject to the terms and conditions hereof, a Borrower may, by making Daily Rental Advances, borrow, repay and reborrow up to the authorized limit of the Daily Rental Facility commencing on the date of acceptance by the Borrowers hereof and from time to time thereafter up to the earlier of (a) a demand for payment in accordance with the provisions hereof, (b) cancellation of the Credit Facilities by the Bank, or (c) the occurrence of an Event of Default, provided that:

- (a) no Advance for a New Daily Rental Vehicle shall exceed 100% of the New Daily Rental Vehicle Acquisition Cost plus 100% of any added value package;
- (b) no Advance for a Used Daily Rental Vehicle shall exceed the lesser of (i) 100% of the Used Daily Rental Vehicle Acquisition Cost and (ii) the Wholesale Value, of the Used Daily Rental Vehicle being financed by such Advance plus in each case 100% of any added value package;
- (c) in no event shall the term of any Advance in respect of a New Daily Rental Vehicle exceed (i) 24 months with no extensions for passenger cars and (ii) 36 months with no extensions for Light Duty Trucks; and
- (d) in no event shall the term of any Advance in respect of a Used Daily Rental Vehicle exceed (i) 12 months with no extensions for passenger cars and (ii) 24 months with no extensions for Light Duty Trucks.

4.5 The Bank at all times reserves the right to decline any Advance requested by the Borrower where in the Bank's sole discretion the making of such Advance is adverse to the interests of the Bank and/or the Borrower."

3. Section 9 of the Credit Agreement entitled "**MANDATORY REPAYMENTS**" shall be deleted and the following substituted therefore:

"9. MANDATORY REPAYMENTS

9.1 Repayment Generally. Notwithstanding compliance by the Borrower with the terms and conditions of this Agreement, including without limitation any obligations contained in this Agreement, the total amount of Obligations outstanding under any demand or other discretionary Credit Facilities at any given time are repayable on demand.

9.2 New and Used Floor Plan Facility: Without otherwise limiting the Bank's rights hereunder, including without limitation the right to make demand at any time, the outstanding principal amount owing to the Bank in respect of each Advance to the Borrower under the New Floor Plan Facility and Used Floor Plan Facility shall be repaid in full by the Borrower immediately upon the earlier of:

- (a) within 2 Business Days of the date of receipt of funds in connection with a sale or other disposition of the related vehicle;
- (b) the date of receipt of proceeds of any recoveries under insurance policies in respect of the related vehicle;
- (c) within 5 Business Days of the transfer of the vehicle title or delivery or the related vehicle; or
- (d) upon receipt of demand for payment by the Bank.

9.3 Lease Plan Facility: Without otherwise limiting the Bank's rights hereunder, including without limitation, the right to make demand at any time:

- (a) the outstanding principal amount owing to the Bank in respect of each LP Advance shall be repaid by the Borrower in accordance with the repayment schedule set out below, in consecutive monthly principal instalments, commencing on: (i) the first Interest Payment Date immediately following the date of Advance, or (ii) at the request of the Borrower, where the Advance is made on or after the 15th day of the month, on the second Interest Payment Date following the date of Advance;

Duration of Lease (in Months) of Lease Vehicle being financed by Advance:	Minimum Monthly Repayment of such Advance (as a percentage of original principal amount of Advance):	Minimum Monthly Repayment of such Advance (as a percentage of original principal amount of Advance):
	<u>New and Used</u>	<u>Non-Standard</u>
12 months and less	2.50%	3.25%
13 months to 24 months	2.25%	2.50%
25 months to 36 months	1.65%	2.25%
37 months to 48 months	1.40%	2.00%
49 months to 60 months	1.25%	N/A

Duration of Lease (in Months) of Lease Vehicle being financed by Advance:	Minimum Monthly Repayment of such Advance (as a percentage of original principal amount of Advance):	Minimum Monthly Repayment of such Advance (as a percentage of original principal amount of Advance):
	<u>New and Used</u>	<u>Non-Standard</u>
61 months to 72 months	1.10%	N/A

- (b) in addition, the outstanding amount of any LP Advance shall be repaid in full immediately upon the earlier of:
- (i) within 2 Business Days of the date of sale or other disposition of the related Lease Vehicle; or
 - (ii) the date of receipt of proceeds of any recoveries under insurance policies in respect of the related Lease Vehicle; or
 - (iii) within 21 days after the expiry or other termination of the related Lease;
 - (iv) the date upon which the applicable Lease has become in arrears for more than 90 days or otherwise in default, such default is continuing, and the Bank in its sole discretion believes the prospect of payment or performance of the Lessee's obligations under the Lease is impaired; or
 - (v) upon receipt of demand for payment by the Bank.

9.4 Daily Rental Facility: Without otherwise limiting the Bank's rights hereunder, including without limitation, the right to make demand at any time:

- (a) the outstanding principal amount owing to the Bank in respect of each Advance under Daily Rental Facility shall be repaid by the Borrower in accordance with the repayment schedule set out below, in consecutive monthly principal instalments, commencing on (i) the first Interest Payment Date immediately following the date of Advance, or (ii) at the request of the Borrower, where the Advance is made on or after the 15th day of the month, on the second Interest Payment Date following the date of Advance;

Hold Period (months including vehicle age in months)	Passenger Cars	Light Duty Trucks
Less than 12 months	3.0%	2.5%
13 to 24 months	3.0%	2.5%
24 to 36 months	N/A	2.5%

- (b) in addition, the outstanding amount of any Advance under the Daily Rental Facility shall be repaid in full immediately upon the earlier of:
 - (i) demand for repayment by the Bank;
 - (ii) within 2 Business Days of the earlier of (A) the date of sale or other disposition of the Daily Rental Vehicle and (B) transfer of title and ownership;
 - (iii) within 21 days of the expiration of the Hold Period of the Daily Rental Vehicle;
 - (iv) immediately prior to any Daily Rental Vehicle crossing any provincial, territorial or international border for Daily Rental Vehicles being remarketed outside of the jurisdiction in which the Daily Rental Vehicle was located at the time of the related DR Advance;
 - (v) within 2 Business Days of the return of the Daily Rental Vehicle pursuant to the terms of a Repurchase Agreement, if applicable;
 - (vi) the date of receipt of proceeds of any recoveries under insurance policies in respect of the related Daily Rental Vehicle.
- (c) If the Daily Rental Vehicle being financed by an Advance is subject to a Repurchase Agreement, the minimum monthly repayment of such Advance (as a percentage of the original principal amount of such Advance) shall be the greater of (i) the rates set out in subsection (a) above, and (ii) the depreciation rates set out in the related Repurchase Agreement.

9.5 The portion of any Advance in respect of HST shall be repaid in full on the date of sale or other disposition of the related vehicle.

9.6 If a New Floor Plan Advance has not been paid 365 days after the date of the Advance, the Borrower shall repay on the next following Interest Payment Date, and on each successive Interest Payment Date thereafter until the initial Advance is repaid, the amount equal to 10% of the initial Advance.

9.7 If a Used Floor Plan Advance has not been paid 180 days after the date of the Advance, the Borrower shall repay on the next following Interest Payment Date, and on each successive Interest Payment Date thereafter until the initial Advance is repaid, the amount equal to 10% of the initial Advance.

9.8 The outstanding balance of any New Floor Plan Advance used to finance a Demonstrator Vehicle shall be repaid in full on the date that is 365 days after the date of such Advance.

9.9 The outstanding balance of any Used Floor Plan Advance used to finance a Demonstrator Vehicle shall be repaid in full on the date that is 180 days after the date of such Advance.”

4. Subsection 19.1(i) of Section 19 of the Credit Agreement entitled “**REPORTING**” shall be deleted and the following substituted therefore:

- “(i) annual review engagement financial statements of the Borrower within 90 days of its fiscal year end;”
5. Schedule "A" of the Credit Agreement entitled “**DEFINITIONS**” shall be revised to delete in their entirety the definitions of (i) “Medium Duty Truck”, (ii) “Tier 1”, (iii) “Tier 2” and (iv) “Tier 3”.
6. Schedule "A" of the Credit Agreement entitled “**DEFINITIONS**” shall be revised by deleting the definition of “New Daily Rental Vehicle” and replacing it with the following:
- ““New Daily Rental Vehicle” means a new passenger car or Light Duty Truck of a make and type acceptable to the Bank from the current model year (based on a calendar year) which is to be rented and held for rent by the Borrower to and for Rentees pursuant to Daily Rental Agreements.”

REPRESENTATIONS AND WARRANTIES

Each of the undersigned represent and warrant to the Bank that the representations and warranties made by each of the undersigned, respectively, in the Credit Agreement are true and correct on and as of the date hereof, with the same effect as if those representations and warranties had been made on and as of the date hereof.

Each of the undersigned further represent and warrant to the Bank as follows:

1. each of the undersigned have full power and authority to enter into, give and perform this Agreement;
2. the entering into and performance by each of the undersigned of this Agreement has been duly authorized by all necessary action and will not violate or conflict with its constating documents or any amendments thereto or any provision of any agreement, indenture or arrangement to which any of them is a party or is bound;
3. this Agreement, and each of the Credit Documents are and continue to constitute valid and legally binding obligations enforceable against each of the undersigned in accordance with their respective terms; and
4. no Event of Default has occurred and is continuing.

ACKNOWLEDGMENT

Each of the undersigned acknowledges its obligations under the Security and Credit Documents to which it is party and confirms that it remains bound by each of the obligations expressed to be binding upon it in the Credit Documents to which it is a party and agrees to punctually pay and perform its obligations under the Credit Documents to which it is party in accordance with their respective terms.

GOVERNING LAW

This Agreement shall be construed in accordance with the laws of the Province of Ontario.

MISCELLANEOUS

With the exception of the foregoing amendments, the Credit Agreement shall continue in full force and effect as amended herein.

This Agreement may be executed in any number of counterparts in facsimile or other electronic form and by separate parties in different counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same agreement.

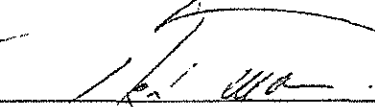
Please indicate your acceptance of this Agreement by signing and returning the enclosed duplicate copy of this letter.

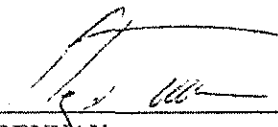

Yours truly,

ROYAL BANK OF CANADA

Per: 
Matt Van Beveren
Commercial Account Manager

Each of the undersigned acknowledges and accepts the foregoing terms and conditions as of the date above first written.

) **DIXIE CHRYSLER LTD.**
)
)
)
) Per: 
) Name: Hugh Brennan
) Title: President
) I/We have the authority to bind the corporation
)


HUGH BRENNAN

MARK BRENNAN

14812111.1



RBC
Royal Bank

August 27, 2015

Automotive Finance Group
20 King St W. 2nd Floor
Toronto ON M5H
Transit 05979
416-974-1455 Fax: 416-974-1384

Matt Van Beveren
Commercial Account Manager

Dixie Chrysler Ltd.
8050 Dixie Road
Brampton, ON
L6T 4W6

Attention: Mr. Hugh Brennan, President

Dear Sir:

Re: Third Amending Agreement (the "Agreement") Amending the Credit Agreement Issued by Royal Bank of Canada (the "Bank") in favour of Dixie Chrysler Ltd. (the "Borrower")

Pursuant to a credit agreement issued by the Bank and accepted by the Borrower on November 26, 2013 (as amended, modified, supplemented, renewed or restated from time to time, collectively, the "**Credit Agreement**"), the Bank established certain credits in favour of the Borrower on the terms and conditions set out therein.

The Borrower and the Bank wish to amend the Credit Agreement in the manner set forth herein.

INTERPRETATION

All words and expressions defined in the Credit Agreement have the same meaning when used herein. Reference to the Credit Agreement includes amendments thereto from time to time including the amendments made by this Agreement. All references herein to sections of or schedules to an agreement other than this Agreement are to sections of and schedules to the Credit Agreement, unless otherwise expressly stated. Clause headings are for reference only.

EFFECTIVE DATE

The provisions of the Credit Agreement shall be amended as set out in this Agreement effective as from the date first above written.

Execution Copy: Third Amending Agreement
Dixie Chrysler Ltd. – (147750.79)
v.2014/01/16

AMENDMENTS

1. Subsection 2.1 of Section 2 of the Credit Agreement entitled "**CREDIT FACILITIES**" shall be deleted and the following substituted therefore:

"2.1 The credit facilities are described and are available to the Borrower and up to the authorized limits set out below (the "**Credit Facilities**").

Type of Advance	Authorized Limit
New Floor Plan (NFP Advances)	Up to \$11,000,000
Used Floor Plan (UFP Advances)	Up to \$1,233,000
Lease Plan (LP Advances)	Up to \$600,000*
Daily Rental (DR Advances)	Up to \$200,000*

*At no time shall the sum of LP Advances and DR Advances exceed \$600,000."

REPRESENTATIONS AND WARRANTIES

Each of the undersigned represent and warrant to the Bank that the representations and warranties made by each of the undersigned, respectively, in the Credit Agreement are true and correct on and as of the date hereof, with the same effect as if those representations and warranties had been made on and as of the date hereof.

Each of the undersigned further represent and warrant to the Bank as follows:

1. each of the undersigned have full power and authority to enter into, give and perform this Agreement;
2. the entering into and performance by each of the undersigned of this Agreement has been duly authorized by all necessary action and will not violate or conflict with its constating documents or any amendments thereto or any provision of any agreement, indenture or arrangement to which any of them is a party or is bound;
3. this Agreement, and each of the Credit Documents are and continue to constitute valid and legally binding obligations enforceable against each of the undersigned in accordance with their respective terms; and
4. no Event of Default has occurred and is continuing.

ACKNOWLEDGMENT

Each of the undersigned acknowledges its obligations under the Security and Credit Documents to which it is party and confirms that it remains bound by each of the obligations expressed to be binding upon it in the Credit Documents to which it is a party and agrees to punctually pay and perform its obligations under the Credit Documents to which it is party in accordance with their respective terms.

GOVERNING LAW

This Agreement shall be construed in accordance with the laws of the Province of Ontario.

*Execution Copy: Third Amending Agreement
Dixie Chrysler Ltd. – (147750.79)*



RBC
Royal Bank

September 6, 2017

Automotive Finance Group
88 Queens Quay West, 21st Floor
Toronto ON M5J 0B8
Transit 05979
416-974-1455 Fax: 416-974-1384

Matt Van Beveren
Commercial Account Manager

Dixie Chrysler Ltd.
8050 Dixie Road
Brampton, ON
L6T 4W6

Attention: Mr. Hugh Brennan, President

Dear Sir:

Re: Fifth Amending Agreement (the "Agreement") Amending the Credit Agreement Issued by Royal Bank of Canada (the "Bank") in favour of Dixie Chrysler Ltd. (the "Borrower")

Pursuant to a credit agreement issued by the Bank and accepted by the Borrower on November 26, 2013 (as amended, modified, supplemented, renewed or restated from time to time, collectively, the "**Credit Agreement**"), the Bank established certain credits in favour of the Borrower on the terms and conditions set out therein.

The Borrower and the Bank wish to amend the Credit Agreement in the manner set forth herein.

INTERPRETATION

All words and expressions defined in the Credit Agreement have the same meaning when used herein. Reference to the Credit Agreement includes amendments thereto from time to time including the amendments made by this Agreement. All references herein to sections of or schedules to an agreement other than this Agreement are to sections of and schedules to the Credit Agreement, unless otherwise expressly stated. Clause headings are for reference only.

EFFECTIVE DATE

The provisions of the Credit Agreement shall be amended as set out in this Agreement effective as from the date first above written.

AMENDMENTS

1. Subsection 2.1 of Section 2 of the Credit Agreement entitled "**CREDIT FACILITIES**" shall be deleted and the following substituted therefore:

Execution Copy: Fifth Amending Agreement
Dixie Chrysler Ltd. - (147750.79)

Page 1

"2.1 The credit facilities are described and are available to the Borrower and up to the authorized limits set out below (the "Credit Facilities").

Type of Advance	Authorized Limit
New Floor Plan (NFP Advances)	Up to \$15,000,000 during the Seasonal Bulge Period and up to \$14,000,000 at all other times
Used Floor Plan (UFP Advances)	Up to \$1,125,000 \$1,250,000
Lease Plan (LP Advances)	Up to \$600,000*
Daily Rental (DR Advances)	Up to \$200,000*

*At no time shall the sum of LP Advances and DR Advances exceed \$600,000 in the aggregate."

2. Subsection 18.1 of Section 18 of the Credit Agreement entitled "FINANCIAL COVENANTS" shall be deleted and the following substituted therefore:

"18.1 Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of any demand or other discretionary Credit Facilities, and while any availability exists under any of the Credit Facilities which are discretionary Credit Facilities or any Obligations remain outstanding under any term facility, the Borrower covenants and agrees with the Bank that the Borrower will comply with the following financial covenants, each to be measured as of the last day of each calendar month and fiscal year-end:

- (a) The Borrower will maintain a ratio of Total Liabilities to Tangible Net Worth of not more than 10:1 during the Seasonal Bulge Period and not more than 7.5:1 at all other times, tested monthly; and
- (b) The Borrower will maintain a current ratio (Current Assets to Current Liabilities) of not less than 1.1:1 tested monthly."

3. Schedule "A" of the Credit Agreement entitled "DEFINITIONS" shall be amended with the following added in alphabetical order:

"Seasonal Bulge Period" means the period between March 1st and July 31st of each calendar year."

4. Paragraph 4 of Schedule "C" of the Credit Agreement entitled "COMPLIANCE CERTIFICATE" shall be deleted and replaced with the Compliance Certificate attached hereto.

REPRESENTATIONS AND WARRANTIES

Each of the undersigned represent and warrant to the Bank that the representations and warranties made by each of the undersigned, respectively, in the Credit Agreement are true and correct on and as of the date hereof, with the same effect as if those representations and warranties had been made on and as of the date hereof.

Each of the undersigned further represent and warrant to the Bank as follows:

*Execution Copy: Fifth Amending Agreement
Dixie Chrysler Ltd. - (147750.79)*

Page 2

1. each of the undersigned have full power and authority to enter into, give and perform this Agreement;
2. the entering into and performance by each of the undersigned of this Agreement has been duly authorized by all necessary action and will not violate or conflict with its constating documents or any amendments thereto or any provision of any agreement, indenture or arrangement to which any of them is a party or is bound;
3. this Agreement, and each of the Credit Documents are and continue to constitute valid and legally binding obligations enforceable against each of the undersigned in accordance with their respective terms; and
4. no Event of Default has occurred and is continuing.

ACKNOWLEDGMENT

Each of the undersigned acknowledges its obligations under the Security and Credit Documents to which it is party and confirms that it remains bound by each of the obligations expressed to be binding upon it in the Credit Documents to which it is a party and agrees to punctually pay and perform its obligations under the Credit Documents to which it is party in accordance with their respective terms.

GOVERNING LAW

This Agreement shall be construed in accordance with the laws of the Province of Ontario.

MISCELLANEOUS

With the exception of the foregoing amendments, the Credit Agreement shall continue in full force and effect as amended herein.

This Agreement may be executed in any number of counterparts in facsimile or other electronic form and by separate parties in different counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same agreement.

Please indicate your acceptance of this Agreement by signing and returning the enclosed duplicate copy of this letter.

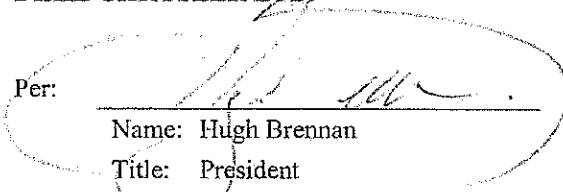
Yours truly,

ROYAL BANK OF CANADA

Per: M Van Beveren

Matt Van Beveren
Commercial Account Manager

Each of the undersigned acknowledges and accepts the foregoing terms and conditions as of the date above first written.

) **DIXIE CHRYSLER LTD.**
)
)
)
) Per: 
)
) Name: Hugh Brennan
)
) Title: President
)
) I/We have the authority to bind the corporation

SCHEDULE "C" – COMPLIANCE CERTIFICATE

I, ●, [insert title] of Dixie Chrysler Ltd. and hereby certify as of the [insert last day of the month/fiscal year, as applicable]:

1. I/We am/are familiar with and have examined the provisions of the credit agreement (the "Agreement") dated as of the 26th day of November, 2013, between Dixie Chrysler Ltd. and Royal Bank of Canada (as amended from time to time) and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel in respect of the matters set out below. Terms defined in the Agreement have the same meanings when used in this certificate.
2. The representations and warranties contained in the Agreement are true and correct.
3. No event or circumstance has occurred which constitutes or which, with the giving of notice, lapse of time, or both, would constitute an Event of Default under or a breach of any covenant or other term or condition of the Agreement and there is no reason to believe that during the next fiscal year, any such event or circumstance will occur.
4. The ratio of Total Liabilities to Tangible Net Worth of Dixie Chrysler Ltd. is ●, being not more than the required 10:1 during the Seasonal Bulge Period and 7.5:1 at all other times.
5. The ratio of Current Assets to Current Liabilities of Dixie Chrysler Ltd. is ●, being not less than the required 1.1:1.

The detailed calculations of the foregoing ratios and covenants is set forth in the addendum annexed hereto and are true and correct in all respects.

Dated this ____ day of _____, 20__

By:

Name:

Title:

26490481.3



October 10, 2018

Automotive Finance Group
88 Queens Quay West, 21st Floor
Toronto ON M5J 0B8
Transit 05979
416-974-1455 Fax: 416-974-1384

Matt Van Beveren
Commercial Account Manager

Dixie Chrysler Ltd.
8050 Dixie Road
Brampton, ON
L6T 4W6

Attention: Mr. Hugh Brennan, President

Dear Sir:

Re: Sixth Amending Agreement (the "Agreement") Amending the Credit Agreement Issued by Royal Bank of Canada (the "Bank") in favour of Dixie Chrysler Ltd. (the "Borrower")

Pursuant to a credit agreement issued by the Bank and accepted by the Borrower on November 26, 2013 (as amended, modified, supplemented, renewed or restated from time to time, collectively, the "**Credit Agreement**"), the Bank established certain credits in favour of the Borrower on the terms and conditions set out therein.

The Borrower and the Bank wish to amend the Credit Agreement in the manner set forth herein.

INTERPRETATION

All words and expressions defined in the Credit Agreement have the same meaning when used herein. Reference to the Credit Agreement includes amendments thereto from time to time including the amendments made by this Agreement. All references herein to sections of or schedules to an agreement other than this Agreement are to sections of and schedules to the Credit Agreement, unless otherwise expressly stated. Clause headings are for reference only.

EFFECTIVE DATE

The provisions of the Credit Agreement shall be amended as set out in this Agreement effective as from the date first above written.

AMENDMENTS

1. Subsection 14.2 of Section 14 of the Credit Agreement entitled "**SECURITY**" shall be amended by incorporating the following:

*Execution Copy: Sixth Amending Agreement
Dixie Chrysler Ltd. – (147750.79)*

Page 1

“(e) from Greta Brennan:

- (i) a postponement and assignment of claim on the Bank’s standard form postponing the Borrower’s indebtedness to Greta Brennan in favour of the Bank;”
2. Subsection 18.1 of Section 18 of the Credit Agreement entitled “**FINANCIAL COVENANTS**” shall be deleted and the following substituted therefor:

“18.1 Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of any demand or other discretionary Credit Facilities, and while any availability exists under any of the Credit Facilities which are discretionary Credit Facilities or any Obligations remain outstanding under any term facility, the Borrower covenants and agrees with the Bank that the Borrower will comply with the following financial covenants, each to be measured as of the last day of each calendar month and fiscal year-end:

 - (a) The Borrower will maintain a ratio of Total Liabilities to Tangible Net Worth of not more than 10:1 at all times, tested monthly; and
 - (b) The Borrower will maintain a current ratio (Current Assets to Current Liabilities) of not less than 1.1:1 tested monthly.”
3. Schedule “C” of the Credit Agreement entitled “**COMPLIANCE CERTIFICATE**” shall be deleted and replaced with the Compliance Certificate attached hereto.

REPRESENTATIONS AND WARRANTIES

Each of the undersigned represent and warrant to the Bank that the representations and warranties made by each of the undersigned, respectively, in the Credit Agreement are true and correct on and as of the date hereof, with the same effect as if those representations and warranties had been made on and as of the date hereof.

Each of the undersigned further represent and warrant to the Bank as follows:

1. each of the undersigned have full power and authority to enter into, give and perform this Agreement;
2. the entering into and performance by each of the undersigned of this Agreement has been duly authorized by all necessary action and will not violate or conflict with its constating documents or any amendments thereto or any provision of any agreement, indenture or arrangement to which any of them is a party or is bound;
3. this Agreement, and each of the Credit Documents are and continue to constitute valid and legally binding obligations enforceable against each of the undersigned in accordance with their respective terms; and
4. no Event of Default has occurred and is continuing.

ACKNOWLEDGMENT

Each of the undersigned acknowledges its obligations under the Security and Credit Documents to which it is party and confirms that it remains bound by each of the obligations expressed to be binding upon it in

the Credit Documents to which it is a party and agrees to punctually pay and perform its obligations under the Credit Documents to which it is party in accordance with their respective terms.

GOVERNING LAW

This Agreement shall be construed in accordance with the laws of the Province of Ontario.

MISCELLANEOUS


With the exception of the foregoing amendments, the Credit Agreement shall continue in full force and effect as amended herein.

This Agreement may be executed in any number of counterparts in facsimile or other electronic form and by separate parties in different counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same agreement.

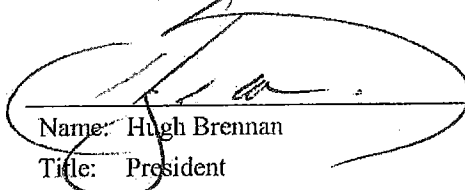
Please indicate your acceptance of this Agreement by signing and returning the enclosed duplicate copy of this letter.

Yours truly,

ROYAL BANK OF CANADA

Per: 
Matt Van Beveren
Commercial Account Manager

Each of the undersigned acknowledges and accepts the foregoing terms and conditions as of the date above first written.

) **DIXIE CHRYSLER LTD.**
)
)
)
) Per: 
)
) Name: Hugh Brennan
) Title: President
) I/We have the authority to bind the corporation
)

SCHEDULE "C" – COMPLIANCE CERTIFICATE

I, _____, of Dixie Chrysler Ltd. and hereby certify as of the [insert last day of the month/fiscal year, as applicable]:

1. I/We am/are familiar with and have examined the provisions of the credit agreement (the "**Agreement**") dated as of the 26th day of November, 2013, between Dixie Chrysler Ltd. and Royal Bank of Canada (as amended from time to time) and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel in respect of the matters set out below. Terms defined in the Agreement have the same meanings when used in this certificate.
2. The representations and warranties contained in the Agreement are true and correct.
3. No event or circumstance has occurred which constitutes or which, with the giving of notice, lapse of time, or both, would constitute an Event of Default under or a breach of any covenant or other term or condition of the Agreement and there is no reason to believe that during the next fiscal year, any such event or circumstance will occur.
4. The ratio of Total Liabilities to Tangible Net Worth of Dixie Chrysler Ltd. is _____, being not more than the required 10:1.
5. The ratio of Current Assets to Current Liabilities of Dixie Chrysler Ltd. is _____, being not less than the required 1.1:1.

The detailed calculations of the foregoing ratios and covenants is set forth in the addendum annexed hereto and are true and correct in all respects.

Dated this ____ day of _____, 20__

By:

Name:

Title:

34604045.2



RBC
Royal Bank

June 28, 2019

Automotive Finance Group
88 Queens Quay West, 21st Floor
Toronto ON M5J 0B8
Transit 05979
416-974-1455 Fax: 416-974-1384

Matt Van Beveren
Commercial Account Manager

Dixie Chrysler Ltd.
8050 Dixie Road
Brampton, ON
L6T 4W6

Attention: Mr. Hugh Brennan, President

Dear Sir:

Re: Seventh Amending Agreement (the "Agreement") Amending the Credit Agreement Issued by Royal Bank of Canada (the "Bank") in favour of Dixie Chrysler Ltd. (the "Borrower")

Pursuant to a credit agreement issued by the Bank and accepted by the Borrower on November 26, 2013 (as amended, modified, supplemented, renewed or restated from time to time, collectively, the "**Credit Agreement**"), the Bank established certain credits in favour of the Borrower on the terms and conditions set out therein.

The Borrower and the Bank wish to amend the Credit Agreement in the manner set forth herein.

INTERPRETATION

All words and expressions defined in the Credit Agreement have the same meaning when used herein. Reference to the Credit Agreement includes amendments thereto from time to time including the amendments made by this Agreement. All references herein to sections of or schedules to an agreement other than this Agreement are to sections of and schedules to the Credit Agreement, unless otherwise expressly stated. Clause headings are for reference only.

EFFECTIVE DATE

The provisions of the Credit Agreement shall be amended as set out in this Agreement effective as from the date first above written.

AMENDMENTS

1. Subsection 2.1 of Section 2 of the Credit Agreement entitled "**CREDIT FACILITIES**" shall be deleted and the following substituted therefore:

*Execution Copy: Sixth Amending Agreement
Dixie Chrysler Ltd. – (147750.79)*

Page 1

"2.1 The credit facilities are described and are available to the Borrower and up to the authorized limits set out below (the "Credit Facilities").

Type of Advance	Authorized Limit
New Floor Plan (NFP Advances)	Up to \$16,000,000 at all times up to and including August 20, 2019 and up to \$14,000,000 at all times thereafter
Used Floor Plan (UFP Advances)	Up to \$1,250,000
Lease Plan (LP Advances)	Up to \$600,000*
Daily Rental (DR Advances)	Up to \$200,000*
Operating Line (OL Advances)	Up to \$200,000
Corporate Visa	\$25,000 (Governed by separate agreements between the Borrower and the Bank.)

*At no time shall the sum of LP Advances and DR Advances exceed \$600,000 in the aggregate."

2. Section 3 of the Credit Agreement entitled "PURPOSE" shall be amended by adding the following subsection:

"3.5 **Operating Line Facility:** To finance current operating and sundry expenses of the Borrower."

3. Subsections 4.1 and 4.2 of Section 4 of the Credit Agreement entitled "AVAILMENT" shall be deleted and the following substituted therefore:

"4. AVAILMENT

- 4.1 New Floor Plan Facility:** Subject to the terms and conditions hereof, the Borrower may, by making Advance Requests for New Floor Plan Advances, borrow, repay and reborrow up to the authorized limit of the New Floor Plan Facility, commencing on the date of acceptance by the Borrower hereof and from time to time thereafter up to the earlier of: (a) a demand for payment in accordance with the provisions hereof; (b) cancellation of the Credit Facilities by the Bank; or (c) the occurrence of an Event of Default, provided:

- (a) New Floor Plan Advances may only be made in respect of New Floor Plan Vehicles and Demonstrator Vehicles;
- (b) a New Floor Plan Advance shall not exceed the Borrower's 100% of the New Floor Plan Vehicle Acquisition Cost of the New Floor Plan Vehicle or Demonstrator Vehicle being financed;
- (c) the minimum outstanding amount of Advances made in respect of any New Floor Plan Vehicle shall be not less than \$5,000.00 unless the New Floor Plan Vehicle is being repaid in accordance with mandatory repayment terms and once repaid no new Advance may be made with respect to such New Floor Plan Vehicle;

- (d) at no time shall the sum of New Floor Plan Advances that are aged more than 365 days exceed 10% of the total authorized New Floor Plan Advances; and
- (e) at no time shall the sum of New Floor Plan Advances made in respect of Demonstrator Vehicles exceed 10% of the total authorized New Floor Plan Advances.

4.2 Used Floor Plan Facility: Subject to the terms and conditions hereof, the Borrower may, by making Advance Requests for Used Floor Plan Advances, borrow, repay and reborrow up to the authorized limit of the Used Floor Plan Facility, as the case may be, commencing on the date of acceptance by the Borrower hereof and from time to time thereafter up to the earlier of: (a) a demand for payment in accordance with the provisions hereof; (b) cancellation of the Credit Facilities by the Bank; or (c) the occurrence of an Event of Default, provided that:

- (a) Used Floor Plan Advances may only be made in respect of Used Floor Plan Vehicles;
- (b) a Used Floor Plan Advance shall not exceed 100% of the Borrower's Used Floor Plan Vehicle Acquisition Cost;
- (c) no Advance may be made in respect of a Used Floor Plan Vehicle where the Used Floor Plan Vehicle is more than five (5) model years old without the Bank's prior written consent;
- (d) at no time shall the sum of Used Floor Plan Advances that are aged more than 180 days exceed 10% of the total authorized Used Floor Plan Advances;
- (e) at no time shall the sum of Used Floor Plan Advances made in respect of Demonstrator Vehicles exceed 5% of the total authorized Used Floor Plan Advances;
- (f) the Bank may, on an exception basis, make Advances for Non-Standard Vehicles in its sole discretion provided the total outstanding amount of Advances made in respect of Non-Standard Vehicles shall not exceed, without the Bank's prior written consent, 15% of the total outstanding amount of all Used Floor Plan Advances at any time;
- (g) the minimum outstanding amount of Advances made in respect of any Used Floor Plan Vehicle shall be not less than \$1,000.00 unless the Used Floor Plan Vehicle is being repaid in accordance with mandatory repayment terms; and
- (h) any Advance repaid in full cannot be re-advanced.

4. Section 4 of the Credit Agreement entitled "**AVAILMENT**" shall be amended by adding the following subsection:

"4.6 Operating Line Facility: Subject to the terms and conditions hereof, a Borrower may borrow, repay and reborrow Operating Line Advances in increments of not less than \$5,000, up to the authorized limit of the Operating Line Facility, commencing on the date of acceptance by the Borrower hereof and from time to time hereafter up to the earlier of (a) a demand for payment, (b) cancellation of the Credit Facilities by the Bank, or (c) the occurrence of an Event of Default, provided that the availments shall take the form of Operating Line Advances by way of overdraft

in the Designated Account, subject to execution of the Bank's usual overdraft agreements, if any, for Canadian Dollar overdrafts."

5. Section 5 of the Credit Agreement entitled "**INTEREST RATES**" shall be deleted and the following substituted therefore:

"Facility	Type of Advance	Interest Rate
New Floor Plan Facility	NFP Advance	CF Rate (Float) plus 1.00% per annum
Used Floor Plan Facility	UFP Advance	CF Rate (Float) plus 1.50% per annum
Lease Plan Facility	LP Advance	CF Rate (Float) plus 1.50% per annum
Daily Rental Facility	DR Advance	CF Rate (Float) plus 2.00% per annum"
Operating Line	OL Advance	Prime Rate plus 1.00% per annum."

6. Section 6 of the Credit Agreement entitled "**FEES**" shall be amended by adding the following subsection:

"6.3 **Operating Line Facility** – A monthly management fee of \$100 shall be payable by the Borrower in arrears on the last day of every month."

7. Subsection 9.7 of Section 9 of the Credit Agreement entitled "**MANDATORY REPAYMENTS**" shall be deleted and the following substituted therefore:

"9.7 If a Used Floor Plan Advance has not been repaid 180 days after the date of the Advance, the Borrower shall repay on the next following Interest Payment Date, and on each successive Interest Payment Date thereafter, the amount equal to 10% of the initial Advance, and the outstanding balance of any Used Floor Plan Advance shall be repaid in full on the date that is 365 days after the date of such Advance."

8. Schedule "A" of the Credit Agreement entitled "**DEFINITIONS**" shall be amended by replacing or adding the following defined terms to the Credit Agreement as the case may be:

"Advance" means an extension of loans hereunder by way of a New Floor Plan Advance, Used Floor Plan Advance, Daily Rental Advance, LP Advance or Operating Line Advances.

"Credit Facilities" has the meaning ascribed thereto in Section 2 of this Agreement and includes the New Floor Plan Facilities, Used Floor Plan Facilities, Daily Rental Facilities, Lease Plan Facilities, and Operating Line Facilities.

"New Floor Plan Vehicle Acquisition Cost" means the invoice cost for the New Floor Plan Vehicle, Demonstrator or Dealer Trade from the manufacturer, dealer or other seller, including without duplication, 100% of the invoice cost for any value added options, freight charges and HST (and in the case of a dealer trade, freight charges and HST shall be excluded), less any discounts, rebates, reductions, trade-in allowances, deposits and down payments of any kind.

"Operating Line Advance" or "OL Advance" means an Advance in Canadian Dollars under the Operating Line Facility.

"Operating Line Facility" means the Credit Facilities described in Section 4.6 and set out under the heading OL Advances in Section 2.1 herein.

9. Notwithstanding anything to the contrary in the Credit Agreement or the Bulk Payment Agreement between the Bank and the Borrower, the Borrower shall at all times maintain a minimum balance of \$200,000.00 in its restricted bulk payment account at all times.

REPRESENTATIONS AND WARRANTIES

Each of the undersigned represent and warrant to the Bank that the representations and warranties made by each of the undersigned, respectively, in the Credit Agreement are true and correct on and as of the date hereof, with the same effect as if those representations and warranties had been made on and as of the date hereof.

Each of the undersigned further represent and warrant to the Bank as follows:

1. each of the undersigned have full power and authority to enter into, give and perform this Agreement;
2. the entering into and performance by each of the undersigned of this Agreement has been duly authorized by all necessary action and will not violate or conflict with its constating documents or any amendments thereto or any provision of any agreement, indenture or arrangement to which any of them is a party or is bound;
3. this Agreement, and each of the Credit Documents are and continue to constitute valid and legally binding obligations enforceable against each of the undersigned in accordance with their respective terms; and
4. no Event of Default has occurred and is continuing.

ACKNOWLEDGMENT

Each of the undersigned acknowledges its obligations under the Security and Credit Documents to which it is party and confirms that it remains bound by each of the obligations expressed to be binding upon it in the Credit Documents to which it is a party and agrees to punctually pay and perform its obligations under the Credit Documents to which it is party in accordance with their respective terms.

GOVERNING LAW

This Agreement shall be construed in accordance with the laws of the Province of Ontario.

MISCELLANEOUS


With the exception of the foregoing amendments, the Credit Agreement shall continue in full force and effect as amended herein.

This Agreement may be executed in any number of counterparts in facsimile or other electronic form and by separate parties in different counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same agreement.

Please indicate your acceptance of this Agreement by signing and returning the enclosed duplicate copy of this letter.

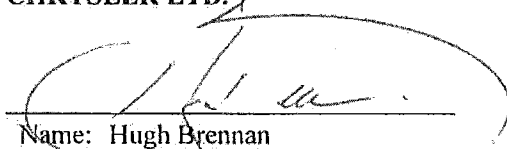
Yours truly,

ROYAL BANK OF CANADA

Per: 

Matt Van Beveren
Commercial Account Manager

The undersigned acknowledges and accepts the foregoing terms and conditions as of the date above first written.

) **DIXIE CHRYSLER LTD.**
)
)
)
) Per: 
)
) Name: Hugh Brennan
) Title: President
) I/We have the authority to bind the corporation
)



**RBC
Royal**

July 14, 2020

Automotive Finance Group
88 Queens Quay West, 21st Floor
Toronto ON M5J 0B8
Transit 05979
416-974-1455 Fax: 416-974-1384

Matt Van Beveren
Commercial Account Manager

Dixie Chrysler Ltd.
8050 Dixie Road
Brampton, ON
L6T 4W6

Attention: Mr. Hugh Brennan, President

Dear Sir:

Re: Eighth Amending Agreement (the "Agreement") amending the Credit Agreement issued by Royal Bank of Canada (the "Bank") in favour of Dixie Chrysler Ltd. (the "Borrower")

Pursuant to a credit agreement issued by the Bank and accepted by the Borrower on November 26, 2013, (as amended, modified, supplemented, renewed or restated from time to time, collectively, the "**Credit Agreement**"), the Bank established certain credits in favour of the Borrower on the terms and conditions set out therein.

The Borrower and the Bank wish to amend the Credit Agreement in the manner set forth herein.

INTERPRETATION

All words and expressions defined in the Credit Agreement have the same meaning when used herein. Reference to the Credit Agreement includes amendments thereto from time to time including the amendments made by this Agreement. All references herein to sections of or schedules to an agreement other than this Agreement are to sections of and schedules to the Credit Agreement, unless otherwise expressly stated. Clause headings are for reference only.

EFFECTIVE DATE

The provisions of the Credit Agreement shall be amended as set out in this Agreement effective as from the date first above written.

AMENDMENTS

1. Subsection 2.1 of Section 2 of the Credit Agreement entitled "**CREDIT FACILITIES**" shall be deleted and the following substituted therefore:

*Execution Copy: Eighth Amending Agreement
Dixie Chrysler Ltd. – (147750.79)*

Page 1

"2.1 The credit facilities are described and are available to the Borrower and up to the authorized limits set out below (the "Credit Facilities").

Type of Advance	Authorized Limit
New Floor Plan (NFP Advances)	Up to \$14,000,000
Used Floor Plan (UFP Advances)	Up to \$2,000,000 at all times up to and including October 1, 2020 and up to \$1,500,000 at all times thereafter
Lease Plan (LP Advances)	Up to \$600,000*
Daily Rental (DR Advances)	Up to \$200,000*
Operating Line (OL Advances)	Up to \$200,000
Corporate Visa	\$25,000 (governed by separate agreements between the Borrower and the Bank)

*At no time shall the sum of LP Advances and DR Advances exceed \$600,000 in the aggregate."

2. Subsections 4.2 and 4.3 of Section 4 of the Credit Agreement entitled "AVAILMENT" shall be deleted and the following substituted therefore:

"4.2 **Used Floor Plan Facility:** Subject to the terms and conditions hereof, the Borrower may, by making Advance Requests for Used Floor Plan Advances, borrow, repay and reborrow up to the authorized limit of the Used Floor Plan Facility, as the case may be, commencing on the date of acceptance by the Borrower hereof and from time to time thereafter up to the earlier of: (a) a demand for payment in accordance with the provisions hereof; (b) cancellation of the Credit Facilities by the Bank; or (c) the occurrence of an Event of Default, provided that:

- (a) Used Floor Plan Advances may only be made in respect of Used Floor Plan Vehicles;
- (b) a Used Floor Plan Advance shall not exceed 100% of the Borrower's Used Floor Plan Vehicle Acquisition Cost;
- (c) no Advance may be made in respect of a Used Floor Plan Vehicle where the Used Floor Plan Vehicle is more than six (6) model years old without the Bank's prior written consent;
- (d) at no time shall the sum of Used Floor Plan Advances that are aged more than 180 days exceed 10% of the total authorized Used Floor Plan Advances;
- (e) at no time shall the sum of Used Floor Plan Advances made in respect of Demonstrator Vehicles exceed 5% of the total authorized Used Floor Plan Advances;
- (f) the minimum outstanding amount of Advances made in respect of any Used Floor Plan Vehicle shall be not less than \$1,000.00 unless the Used Floor Plan Vehicle is being repaid in accordance with mandatory repayment terms; and

(g) any Advance repaid in full cannot be re-advanced.”

“4.3 Lease Plan Facility: Subject to the terms and conditions hereof, the Borrower may, by making Advance Requests for either LP Advances, borrow, repay or reborrow up to the authorized limit of the Lease Plan Facility, as the case may be, commencing on the date of acceptance by the Borrower hereof and from time to time thereafter up to the earlier of: (a) a demand for payment in accordance with the provisions hereof; (b) cancellation of the Credit Facilities by the Bank; or (c) the occurrence of an Event of Default, provided that:

- (a) with respect to New Lease Vehicles, an Advance shall not exceed 100% of the Borrower's New Lease Vehicle Acquisition Cost of the New Lease Vehicle being financed by such Advance;
- (b) with respect to Used Lease Vehicles, an Advance shall not exceed the lesser of (i) 100% of the Borrower's Used Lease Vehicle Acquisition Cost, and (ii) the current Wholesale Value of the Used Lease Vehicle being financed by such Advance;
- (d) the total outstanding amount of Advances made in respect of Lease Vehicles leased by any one Lessee (which for the purposes hereof shall include Leases entered into by any Affiliates and/or Associates of such Lessee), shall not exceed the lesser of, without the Bank's prior written consent, (i) \$250,000 in the aggregate for an individual Lessee, (ii) \$750,000 in the aggregate for a corporate Lessee, and (iii) 10% of the total outstanding amount of all LP Advances at any time;
- (e) the total outstanding amount of Advances made in respect of exotic vehicles and supercars shall not exceed, without the Bank's prior written consent, 25% of the total outstanding amount of all LP Advances at any time;
- (f) Advances may be used to finance closed-end or net Leases, provided that the Borrower maintains on a consistent basis and measured at each fiscal year-end of the Borrower, book equity in the lease fleet and gains on Leased Vehicle dispositions, each of which shall be satisfactory to the Bank in its sole discretion;
- (g) in no event shall the term of any New Lease Vehicle related to an Advance exceed 84 months, unless otherwise provided for herein;
- (h) the term of any Lease related to a Used Lease Vehicle when added to the model age (in months) of such Used Lease Vehicle shall not exceed the lesser of (i) 84 months; and (ii) 84 months less the number of months between the model year of such Used Lease Vehicle and the current year.
- (i) the term of any Lease related to a Lease Vehicle must match the Bank's funding term.”

3. Subsections 9.2, 9.3, 9.4 and 9.5 of Section 9 of the Credit Agreement entitled **“MANDATORY REPAYMENTS”** shall be deleted and the following substituted therefore:

“9.2 New and Used Floor Plan Facility: Without otherwise limiting the Bank's rights hereunder, including without limitation the right to make demand at any time, the outstanding principal amount owing to the Bank in respect of each Advance to the

Borrower under the New Floor Plan Facility and Used Floor Plan Facility shall be repaid in full by the Borrower immediately upon the earlier of:

- (a) the date of receipt of proceeds of any recoveries under insurance policies in respect of the related vehicle;
- (b) within 5 Business Days of the transfer of the vehicle title or delivery of the related vehicle;
- (c) upon receipt of demand for payment by the Bank.

9.3 Lease Plan Facility: Without otherwise limiting the Bank's rights hereunder, including without limitation, the right to make demand at any time:

- (a) the outstanding principal amount owing to the Bank in respect of each LP Advance shall be repaid by the Borrower in accordance with the repayment schedule set out below, in consecutive monthly principal instalments, commencing on: (i) the first Interest Payment Date immediately following the date of Advance, or (ii) at the request of the Borrower, where the Advance is made on or after the 15th day of the month, on the second Interest Payment Date following the date of Advance;

Duration of Lease (in Months) of Lease Vehicle being financed by Advance:	Minimum Monthly Repayment of such Advance (as a percentage of original principal amount of Advance): <u>New and Used</u>
12 months and less	2.50%
13 months to 24 months	2.25%
25 months to 36 months	1.65%
37 months to 48 months	1.40%
49 months to 60 months	1.25%
61 months to 72 months	1.10%
73 months to 84 months	1.00%

(i) the residual value of the underlying Lease should not be less than the balloon payment owed to the Bank;

(ii) in the event of a Lessee down-payment, the minimum monthly repayment is the lesser of: (A) the rates outlined in the above table; or (B) a rate, when combined with the Lessee down-payment, that results in an equivalent balloon payment owed to the Bank; and

(iii) for Lease transactions where the approved Bank advance rate is less than 100%, the minimum monthly repayment is: (A) the lesser of the rates outlined in the above table; or (B) a rate that results in an equivalent balloon payment based on a 100% Advance.

(b) in addition, the outstanding amount of any LP Advance shall be repaid in full immediately upon the earlier of:

- (i) the month-end following the end of the lease term; or
- (ii) the date of receipt of proceeds of any recoveries under insurance policies in respect of the related Lease Vehicle; or
- (iii) within 5 Business Days of the sale or other disposition of the Lease Vehicle; or
- (iv) the date upon which the applicable Lease has become in arrears for more than 90 days or otherwise in default, such default is continuing, and the Bank in its sole discretion believes the prospect of payment or performance of the Lessee's obligations under the Lease is impaired; or
- (v) upon receipt of demand for payment by the Bank.

"9.4 Daily Rental Facility: Without otherwise limiting the Bank's rights hereunder, including without limitation, the right to make demand at any time:

(a) the outstanding principal amount owing to the Bank in respect of each Advance under Daily Rental Facility shall be repaid by the Borrower in accordance with the repayment schedule set out below, in consecutive monthly principal instalments, commencing on (i) the first Interest Payment Date immediately following the date of Advance if the Advance is made prior to the 15th day of the month; or (ii) the second Interest Payment Date when the Advance is made after the 14th day of the month;

Facilities	Minimum Monthly Repayment of such Advance (as a percentage of original principal amount of Advance): Passenger Vehicles	Minimum Monthly Repayment of such Advance (as a percentage of original principal amount of Advance): Light Duty Trucks
Facilities for standalone rental companies	3.00%	2.50%
Facilities for rental companies affiliated with franchised dealerships	2.50%	2.00%

- (b) in addition, the outstanding amount of any Advance under the Daily Rental Facility shall be repaid in full immediately upon the earlier of:
 - (i) upon receipt of demand for payment by the Bank;
 - (ii) within 5 Business Days of the earlier of (A) the date of sale or other disposition of the Daily Rental Vehicle and (B) transfer of title and ownership;
 - (iii) immediately prior to any Daily Rental Vehicle crossing any provincial, territorial or international border for Daily Rental Vehicles being remarketed outside of the jurisdiction in which the Daily Rental Vehicle was located at the time of the related DR Advance;
 - (iv) within 5 Business Days of the return of the Daily Rental Vehicle pursuant to the terms of a Repurchase Agreement, if applicable;
 - (v) payment in full if the Daily Rental Vehicle remains in the Borrower's possession by the month-end following the Maturity Date; or
 - (vi) the date of receipt of proceeds of any recoveries under insurance policies in respect of the related Daily Rental Vehicle."

"9.5 The portion of any Advance in respect of GST/HST shall be repaid in full on the date of sale or other disposition of the related vehicle."

- 4. Schedule "A" of the Credit Agreement entitled "**DEFINITIONS**" shall be amended by replacing or adding the following defined terms to the Credit Agreement as the case may be:

"**GST**" means goods and services tax.

"**Maturity Date**" means the date on which a Credit Facility is due and payable in full."

REPRESENTATIONS AND WARRANTIES

The undersigned represents and warrants to the Bank that the representations and warranties made by the undersigned in the Credit Agreement are true and correct on and as of the date hereof, with the same effect as if those representations and warranties had been made on and as of the date hereof.

The undersigned further represents and warrants to the Bank as follows:

- 1. the undersigned has full power and authority to enter into, give and perform this Agreement;
- 2. the entering into and performance by the undersigned of this Agreement has been duly authorized by all necessary action and will not violate or conflict with its constituting documents or any amendments thereto or any provision of any agreement, indenture or arrangement to which any of them is a party or is bound;
- 3. this Agreement, and each of the Credit Documents, are and continue to constitute valid and legally binding obligations enforceable against each of the undersigned in accordance with their respective terms; and
- 4. no Event of Default has occurred and is continuing.

ACKNOWLEDGMENT

The undersigned acknowledges its obligations under the Security and Credit Documents to which it is party and confirms that it remains bound by each of the obligations expressed to be binding upon it in the Credit Documents to which it is a party and agrees to punctually pay and perform its obligations under the Credit Documents to which it is party in accordance with their respective terms.

GOVERNING LAW

This Agreement shall be construed in accordance with the laws of the Province of Ontario.

MISCELLANEOUS

With the exception of the foregoing amendments, the Credit Agreement shall continue in full force and effect as amended herein.

This Agreement may be executed in any number of counterparts in facsimile or other electronic form and by separate parties in different counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same agreement.

Please indicate your acceptance of this Agreement by signing and returning the enclosed duplicate copy of this letter.

Yours truly,

ROYAL BANK OF CANADA

Per: Matt Van Beveren

Matt Van Beveren
Commercial Account Manager

The undersigned acknowledges and accepts the foregoing terms and conditions as of the date above first written.

) **DIXIE CHRYSLER LTD.**
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)

Per:


Name: Hugh Brennan

Title: President

I/We have the authority to bind the corporation.

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**RBC
Royal Bank**

December 8, 2022

**Royal Bank of Canada
RBC Automotive Finance
20 Bay Street – 4th Floor
Toronto, Ontario M5J 2B8
Tel.: 437-996-1692**

**Nadia Salaytah
Commercial Account Manager**

Dixie Chrysler Ltd.
8050 Dixie Road
Brampton, ON
L6T 4W6

Attention: Mr. Hugh Brennan, President

Dear Sir:

Re: Ninth Amending Agreement (the “Agreement”) amending the Credit Agreement issued by Royal Bank of Canada (the “Bank”) in favour of Dixie Chrysler Ltd. (the “Borrower”)

Pursuant to a credit agreement issued by the Bank and accepted by the Borrower on November 26, 2013 (as amended, modified, supplemented, renewed or restated from time to time, collectively, the “**Credit Agreement**”), the Bank established certain credits in favour of the Borrower on the terms and conditions set out therein.

The Borrower and the Bank wish to amend the Credit Agreement in the manner set forth herein.

INTERPRETATION

All words and expressions defined in the Credit Agreement have the same meaning when used herein. Reference to the Credit Agreement includes amendments thereto from time to time including the amendments made by this Agreement. All references herein to sections of or schedules to an agreement other than this Agreement are to sections of and schedules to the Credit Agreement, unless otherwise expressly stated. Clause headings are for reference only.

EFFECTIVE DATE

The provisions of the Credit Agreement shall be amended as set out in this Agreement effective as from the date first above written.

AMENDMENTS

1. Section 5 of the Credit Agreement entitled “**INTEREST RATES**” shall be deleted and the following substituted therefore:

"The Borrower shall pay to the Bank interest on each outstanding Advance under the Credit Facilities in accordance with the provisions hereof, at the rate per annum specified in the following table:

Facility	Type of Advance	Interest Rate
New Floor Plan Facility	NFP Advance	CF Rate (Float) plus 0.50% per annum
Used Floor Plan Facility	UFP Advance	CF Rate (Float) plus 1.00% per annum
Lease Plan Facility	LP Advance	CF Rate (Float) plus 1.50% per annum
Daily Rental Facility	DR Advance	CF Rate (Float) plus 2.00% per annum
Operating Line	OL Advance	Prime Rate plus 1.00% per annum"

2. Subsections 19.1 of Subsection 19 of the Credit Agreement entitled "**REPORTING**" shall be replaced with the following:

(a) Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of any demand or other discretionary Credit Facilities, and while any availability exists under the Credit Facilities which are discretionary Credit Facilities or any Obligations remain outstanding under any term facility, the Borrower will deliver to the Bank the following financial information, in a form satisfactory to the Bank, each certified by a Senior Officer of the Borrower:

- i. annual review engagement financial statements of the Borrower within 120 days of its fiscal year end;
- ii. monthly operating financial statements for the Borrower within 30 days of each month-end;
- iii. a quarterly compliance certificate from the Borrower in the form set out in Schedule "C" within 45 days of each quarter end;
- iv. a personal statement of affairs from each individual Guarantor within 90 days of the Borrower's fiscal year end;
- v. upon request by the Bank, a detailed listing of each New Floor Plan Vehicle, Used Floor Plan Vehicle, Lease Vehicle and Daily Rental Vehicle held by the Borrower; and
- vi. such other information as the Bank may reasonably request from time to time and the Borrower shall permit the Bank access to its financial and other records and to make copies thereof during the Borrower's usual business hours, and the Borrower shall permit the Bank access to its inventory at such times and from time to time as the Bank may request for the purposes of inspecting and auditing such inventory."

REPRESENTATIONS AND WARRANTIES

The undersigned represents and warrants to the Bank that the representations and warranties made by the undersigned in the Credit Agreement are true and correct on and as of the date hereof, with the same effect as if those representations and warranties had been made on and as of the date hereof.

The undersigned further represents and warrants to the Bank as follows:

1. the undersigned has full power and authority to enter into, give and perform this Agreement;
2. the entering into and performance by the undersigned of this Agreement has been duly authorized by all necessary action and will not violate or conflict with its constating documents or any amendments thereto or any provision of any agreement, indenture or arrangement to which any of them is a party or is bound;
3. this Agreement, and each of the Credit Documents, are and continue to constitute valid and legally binding obligations enforceable against each of the undersigned in accordance with their respective terms; and
4. no Event of Default has occurred and is continuing.

ACKNOWLEDGMENT

The undersigned acknowledges its obligations under the Security and Credit Documents to which it is party and confirms that it remains bound by each of the obligations expressed to be binding upon it in the Credit Documents to which it is a party and agrees to punctually pay and perform its obligations under the Credit Documents to which it is party in accordance with their respective terms.

GOVERNING LAW

This Agreement shall be construed in accordance with the laws of the Province of Ontario.

MISCELLANEOUS

With the exception of the foregoing amendments, the Credit Agreement shall continue in full force and effect as amended herein.

This Agreement may be executed in any number of counterparts in facsimile or other electronic form and by separate parties in different counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same agreement.

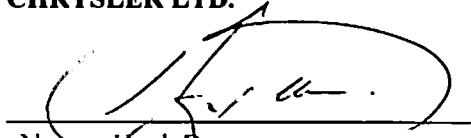
Please indicate your acceptance of this Agreement by signing and returning the enclosed duplicate copy of this letter.

Yours truly,

ROYAL BANK OF CANADA

Per: Nadia Salaytah
Nadia Salaytah
Commercial Account Manager

The undersigned acknowledges and accepts the foregoing terms and conditions as of the date above first written.

) **DIXIE CHRYSLER LTD.**
)
)
)
) Per: 
)
) Name: Hugh Brennan
) Title: President
) I/We have the authority to bind the corporation
)

66675486.1



**RBC
Royal Bank**

April 22, 2023

Royal Bank of Canada
RBC Automotive Finance
20 Bay Street – 4th Floor
Toronto, Ontario M5J 2B8
Tel.: 437-996-1692

Nadia Salaytah
Commercial Account Manager

Dixie Chrysler Ltd.
8050 Dixie Road
Brampton, ON
L6T 4W6

Attention: Mr. Hugh Brennan, President

Dear Sir:

Re: Tenth Amending Agreement (the "Agreement") amending the Credit Agreement issued by Royal Bank of Canada (the "Bank") in favour of Dixie Chrysler Ltd. (the "Borrower")

Pursuant to a credit agreement issued by the Bank and accepted by the Borrower on November 26, 2013 (as amended, modified, supplemented, renewed or restated from time to time, collectively, the "**Credit Agreement**"), the Bank established certain credits in favour of the Borrower on the terms and conditions set out therein.

The Borrower and the Bank wish to amend the Credit Agreement in the manner set forth herein.

INTERPRETATION

All words and expressions defined in the Credit Agreement have the same meaning when used herein. Reference to the Credit Agreement includes amendments thereto from time to time including the amendments made by this Agreement. All references herein to sections of or schedules to an agreement other than this Agreement are to sections of and schedules to the Credit Agreement, unless otherwise expressly stated. Clause headings are for reference only.

EFFECTIVE DATE

The provisions of the Credit Agreement shall be amended as set out in this Agreement effective as from the date first above written.

AMENDMENTS

1. Subsection 2.1 of Section 2 of the Credit Agreement entitled "**CREDIT FACILITIES**" shall be deleted and the following substituted therefore:

"2.1 The credit facilities are described and are available to the Borrower and up to the authorized limits set out below (the "Credit Facilities").

Type of Advance	Authorized Limit
New Floor Plan (NFP Advances)	Up to \$17,000,000
Used Floor Plan (UFP Advances)	\$1,500,000
Lease Plan (LP Advances)	Up to \$600,000*
Daily Rental (DR Advances)	Up to \$200,000*
Operating Line (OL Advances)	Up to \$200,000
Corporate Visa	\$25,000 (governed by separate agreements between the Borrower and the Bank)

*At no time shall the sum of LP Advances and DR Advances exceed \$600,000 in the aggregate."

REPRESENTATIONS AND WARRANTIES

The undersigned represents and warrants to the Bank that the representations and warranties made by the undersigned in the Credit Agreement are true and correct on and as of the date hereof, with the same effect as if those representations and warranties had been made on and as of the date hereof.

The undersigned further represents and warrants to the Bank as follows:

1. the undersigned has full power and authority to enter into, give and perform this Agreement;
2. the entering into and performance by the undersigned of this Agreement has been duly authorized by all necessary action and will not violate or conflict with its constating documents or any amendments thereto or any provision of any agreement, indenture or arrangement to which any of them is a party or is bound;
3. this Agreement, and each of the Credit Documents, are and continue to constitute valid and legally binding obligations enforceable against each of the undersigned in accordance with their respective terms; and
4. no Event of Default has occurred and is continuing.

ACKNOWLEDGMENT

The undersigned acknowledges its obligations under the Security and Credit Documents to which it is party and confirms that it remains bound by each of the obligations expressed to be binding upon it in the Credit Documents to which it is a party and agrees to punctually pay and perform its obligations under the Credit Documents to which it is party in accordance with their respective terms.

GOVERNING LAW

This Agreement shall be construed in accordance with the laws of the Province of Ontario.

MISCELLANEOUS

With the exception of the foregoing amendments, the Credit Agreement shall continue in full force and effect as amended herein.

This Agreement may be executed in any number of counterparts in facsimile or other electronic form and by separate parties in different counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same agreement.

Please indicate your acceptance of this Agreement by signing and returning the enclosed duplicate copy of this letter.

Yours truly,

ROYAL BANK OF CANADA

Per: Nadia Salaytah
Nadia Salaytah
Commercial Account Manager

The undersigned acknowledges and accepts the foregoing terms and conditions as of the date above first written.

DIXIE CHRYSLER LTD.

Per:

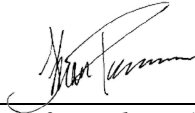
~~Name: Hugh Brennan~~

Title: (President

1/We have the authority to bind the corporation

69395340.1

This is Exhibit "D" referred to in the Affidavit of Barry Mutis sworn
before me, this 28th day of February, 2025.



Commissioner for Taking Affidavits

GENERAL SECURITY AGREEMENT

1. SECURITY INTEREST

(a) For value received, the undersigned ("Debtor"), hereby grants to **ROYAL BANK OF CANADA** ("RBC"), a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired personal property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefore (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

- (i) all inventory of whatever kind and wherever situate;
- (ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
- (iii) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
- (iv) all lists, records and files relating to Debtor's customers, clients and patients;
- (v) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- (vi) all contractual rights and insurance claims;
- (vii) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and
- (viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

(b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(c) The terms "Goods", "Chattel Paper", "Document of Title", "Instrument", "Intangible", "Security", "Investment Property", "proceed", "Inventory", "accession", "Money", "Account", "financing statement" and "financing change statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of the province referred to in Clause 14(s), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement and the term "Investment Property", if not defined in the P.P.S.A., shall be interpreted according to its meaning in the Personal Property Security Act (Ontario). Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

2. INDEBTEDNESS SECURED

The Security Interest granted hereby secures payment and performance of any and all obligations, indebtedness and liability of Debtor to RBC (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any Indebtedness remaining outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

(a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges, licenses, leases, infringements by third parties, encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption;

(b) all Intellectual Property applications and registrations are valid and in good standing and Debtor is the owner of the applications and registrations;

(c) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to RBC from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against RBC, whether in any proceeding to enforce Collateral or otherwise;

(d) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations; and

(e) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to RBC will not result in a breach of any agreement to which Debtor is a party.

4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

(a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest, licenses which are compulsory under federal or provincial legislation and those shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to Debtor;

(b) to notify RBC promptly of:

- (i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral,
- (ii) the details of any significant acquisition of Collateral,
- (iii) the details of any claims or litigation affecting Debtor or Collateral,
- (iv) any loss or damage to Collateral,
- (v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral, and
- (vi) the return to or repossession by Debtor of Collateral;

(c) to keep Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance; to keep all agreements, registrations and applications relating to Intellectual Property and intellectual property used by Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by RBC; to apply to register all existing and future copyrights, trade-marks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;

(d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;

(e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

(f) to insure collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;

(g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;

(h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest;

(i) to deliver to RBC from time to time promptly upon request:

- (i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
- (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
- (iii) all financial statements prepared by or for Debtor regarding Debtor's business,

- (iv) all policies and certificates of insurance relating to Collateral, and
- (v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that RBC shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner RBC may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as RBC may reasonably request in connection therewith and for such purpose to grant to RBC or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

6. SECURITIES, INVESTMENT PROPERTY

If Collateral at any time includes Securities, Debtor authorizes RBC to transfer the same or any part thereof into its own name or that of its nominee(s) so that RBC or its nominee(s) may appear on record as the sole owner thereof; provided that, until default, RBC shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by RBC or its nominee(s) as such registered owner and agrees that no proxy issued by RBC to Debtor or its order as aforesaid shall thereafter be effective.

Where any Investment Property is held in or credited to an account that has been established with a securities intermediary, RBC may, at any time after default, give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to RBC. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement, shall be received and held by Debtor in trust for RBC and shall be turned over to RBC upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

(a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the Indebtedness or pay the same promptly to Debtor.

(b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

(a) Whether or not default has occurred, Debtor authorizes RBC:

- (i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;
- (ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

(b) If Debtor receives any such increase or profits (other than Money) or payments or distributions, Debtor will deliver the same promptly to RBC to be held by RBC as herein provided.

10. DISPOSITION OF MONEY

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by RBC pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as RBC deems best or, at the option of RBC, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of RBC hereunder, and any surplus shall be accounted for as required by law.

11. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

(a) the non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;

(b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;

(c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;

(d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;

(e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;

(f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;

(g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;

(h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

12. ACCELERATION

RBC, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or if RBC considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of RBC with respect to any Indebtedness which may now or hereafter be payable on demand.

13. REMEDIES

(a) Upon default, RBC may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to RBC. Every such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

(b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

(c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.

(d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

(e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

(f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

(g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A..

(h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

(a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

(b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

(d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.

(e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

(f) Debtor waives protest of any Instrument constituting Collateral at any time held by RBC on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by RBC.

(g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against RBC. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

(h) RBC may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from RBC or any one acting on behalf of RBC.

(i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

(j) Subject to the requirements of Clauses 13(g) and 14(k) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto, and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

(k) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by RBC and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all Indebtedness contracted for or created before the receipt of such notice by RBC, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

(l) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

(m) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

(n) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

(o) Nothing herein contained shall in any way obligate RBC to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.

(p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to RBC.

(q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby.

(i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and

(ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

(r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.

(s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the province in which the herein branch of RBC is located, as those laws may from time to time be in effect, except if such branch of RBC is located in Quebec then, this Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

15. COPY OF AGREEMENT

(a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.

(b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces except Ontario).

16. Debtor represents and warrants that the following information is accurate:

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR			
DIXIE CHRYSLER LTD.			
ADDRESS OF BUSINESS DEBTOR	CITY	PROVINCE	POSTAL CODE
8050 Dixie Road	Brampton	ON	L6T 4W6

DATED this 24th day of January, 2004

DIXIE CHRYSLER LTD.

Per:

Name: Hugh Brennan

Title: President

I/We have the authority to bind the corporation

c/s

BRANCH ADDRESS:

Royal Bank of Canada, 20 King Street West, 2nd Floor, Toronto, Ontario, M5H 1C4

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

"Permitted Encumbrances" as that term is defined in the Credit Agreement dated November 26, 2013 between RBC and the Debtor.

SCHEDULE "B"

1 Locations of Debtor's Business Operations

8050 Dixie Road, Brampton, ON L6T 4W6

2 Locations of Records relating to Collateral (if different from 1. above)

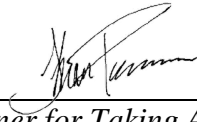
3 Locations of Collateral (if different from 1. above)

SCHEDULE "C"

(DESCRIPTION OF PROPERTY)

10678222.2

This is Exhibit "E" referred to in the Affidavit of Barry Mutis
sworn before me, this 28th day of February, 2025.



Commissioner for Taking Affidavits

**Royal Bank of Canada
Section 427 LETTER AGREEMENT
RE: DATING OF DOCUMENTS**

8050 Dixie Road
Brampton, ON L6T 4W6

Royal Bank of Canada
20 King Street West
2nd Floor
Toronto, ON M5H 1C4

February 15, 201~~1~~⁴

Dear Sirs:

Re: Section 427 *Bank Act* Security Documents

This is Royal Bank of Canada's (the "Bank's") irrevocable authority to date on the undersigned's behalf and as our duly authorized agent, the undersigned's Section 427 *Bank Act* security documents (Bank standard form numbers 677, 680 and 687), such date to be subsequent to the date of filing of the undersigned's Notice of Intention to Give Security to the Bank under Section 427 of the *Bank Act*.

It is understood and agreed that our aforesaid Section 427 *Bank Act* security documents shall not become operative and take effect until they have been dated by the Bank as provided above and they shall be deemed to have been delivered and given to the Bank pursuant to Section 427 of the *Bank Act* as of the date designated by the Bank pursuant to the first paragraph of this letter.

DIXIE CHRYSLER LTD.

Per:

Name: Hugh Brennan

Title: President

(I/We have authority to bind the
Corporation)



**PROMISE TO GIVE SECURITY
UNDER SECTION 427 OF THE BANK ACT AND
WAREHOUSE RECEIPTS AND/OR BILLS OF LADING**

To: **ROYAL BANK OF CANADA**

February 15/14
(Date)

In consideration of the Bank's granting and continuing to grant to the undersigned a revolving credit facility and making loans or advances including, where applicable, loans and advances by accepting, paying or making money available for the payment of bills of exchange not payable on demand drawn on the Bank by and payable to the order of the undersigned, the undersigned promise(s) and agree(s) to give the Bank security for any or all loans and advances by the Bank to the undersigned pursuant to this promise to give security by way of assignments under section 427 of the Bank Act and / or warehouse receipts and / or bills of lading.

The undersigned promise(s) and agree(s) to give the Bank as often as requested warehouse receipts and / or bills of lading covering all the property or any part of such property which is now or may in the future be covered by warehouse receipts or bills of lading, as security for all the said loans and advances.

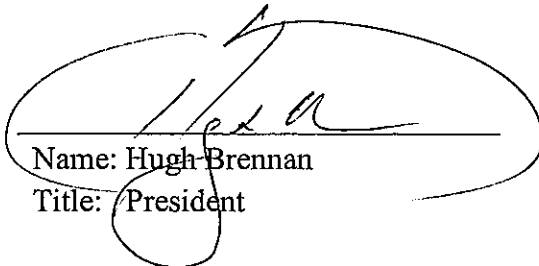
The undersigned appoint(s) the person for the time being acting as manager of the branch or unit of the Bank mentioned above, the attorney of the undersigned, on behalf of the undersigned, to give the Bank any and all security mentioned above and to sign or endorse and deliver any and all instruments and documents in connection with such security.

No security acquired by the Bank will be merged in any subsequent security or be taken to be substituted for any security previously acquired.

The undersigned has (have) expressly requested that this document be drawn up in the English language. Le(s) soussigné(s) a (ont) expressément demandé que ce document soit rédigé en langue anglaise.

DIXIE CHRYSLER LTD.

Per:


Name: Hugh Brennan

Title: President

**AGREEMENT AS TO LOANS AND ADVANCES AND SECURITY
UNDER SECTION 427 OF THE BANK ACT FOR SUCH LOANS AND ADVANCES**

1. In this agreement, "I", "my" and "mine" mean the individual who signs this agreement and if more than one individual signs this agreement, then these words mean each of them individually and "we", "our", "ours" and "us" mean all of them collectively.

"You", "your" and "yours" mean Royal Bank of Canada.
2. In consideration of the loan(s) or advance(s) being made and/or to be made in the future by you to me, I/we agree with you as follows.
3. All security now or in the future held by you for the payment of any of my/our debt or liability including security by way of warehouse receipt or bill of lading or under Section 427 of the Bank Act (such security being called the "security"), together with all property covered by or comprised in the security (such property being called the "property"), and all proceeds of the security and of the property, constitute a continuing collateral security for the payment of such debt or liability and also for the payment of:
 - (a) interest on such debt or liability which, unless otherwise agreed, is calculated at your rate established from time to time and according to your usual custom, and
 - (b) all costs, charges and expenses reasonably incurred by you or the Receiver appointed by you under section 9 of this agreement, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in preparing or enforcing this agreement, taking and maintaining custody or, preserving, repairing, processing, preparing for disposition and disposing of the property and in enforcing the security, which costs, charges and expenses may be recovered by debiting any of my/our accounts with you, without prior notice.
4. I/We agree to keep the property insured to its full insurable value against loss or damage by fire, and, at your request, against loss or damage from any other cause, with insurers approved by you.

I/We will assign to you the policies evidencing such insurance or all claims under such insurance and have the loss made payable to you as you may require and I/we will deliver the policies to you. Should I/we fail to do so, you may, but will not be bound to, effect such insurance on the property as you see fit and I/we will on demand repay to you the amount of any premiums paid by you with interest on such amount at the rate and calculated in the manner mentioned above.
5. If you surrender to me/us the security or the property or any part or either of them, I/we will receive the same in trust (in Quebec, as mandatory) for you, and will deal with such security or property or any part of either of them as you may direct. At your request, I/we will give you security on the property so surrendered, or covered by the security so surrendered, to your satisfaction.
6. I/We assign to you and agree to pay to you or transfer to you immediately the proceeds of all sales by me/us of the property or any part of such property, including cash, debts arising from such sales or otherwise, evidences of title, instruments, documents and securities, which I/we may receive or be entitled to receive in respect thereof; until so paid or transferred, such proceeds will be held by me/us in trust (in Quebec, as mandatory) for you.

Execution by me/us and acceptance by you of an assignment of (in Quebec, of a hypothec on) book debts or any additional assignment (in Quebec, hypothec) of any of such proceeds is deemed to be in addition to this agreement and will not constitute your acknowledgement of any right or title on my/our part to such book debts or proceeds.
7. I/We will pay and discharge all claims in any way secured by or constituting a charge upon any part of the property and particularly, but without limiting the generality of the foregoing, all wages, salaries and other remuneration of all employees employed by me/us in connection with my/our business, farm or aquaculture operation in respect of which any property covered by the security is held or acquired by me/us.

At your request, I/we agree to provide proof of such payment and discharge and obtain and deliver such waivers or releases as you may deem necessary to secure the priority of your rights in the property.
8. I/we will on your demand and to your satisfaction deliver to you additional security. Should I/we fail to do so or to make due payment to you of any debt or liability or to observe any provision of this agreement, you may in your discretion cease or refrain from making loans or advances to me/us whether under any credit extended by you or otherwise, and all of my/our debts and liabilities to you will at your option be payable immediately and without any demand, and you are authorized:
 - (a) to sell at public or private sale or otherwise realize upon the security or any part of such security and all or any of the property whenever and wherever and for such price in money or other consideration

and in such manner and upon such terms and conditions as you deem best, the whole without advertisement or notice to me/us or others; and

- (b) to deal with the proceeds as provided in this agreement or as otherwise agreed,

without prejudice to your claims for any deficiency and free from any right of redemption I/we may have, which right is waived and released. I/we expressly waive all formalities prescribed by custom or by law in relation to any such sale or other realization.

9. You may without any demand but upon such notice as may be required, if any:

- (a) enter, occupy, use, enjoy and exercise free of charge and to the exclusion of all others, including me/us, any and all premises and property (real and personal, immoveable and moveable) and rights, powers and privileges used, enjoyed or exercised by me/us in connection with the property or any part of such property or in or upon which the same may be (not being the premises of a warehouseman or carrier) until the property will be fully realized upon; and
- (b) appoint or reappoint by instrument in writing, any person or persons, whether an officer or an employee or employees of yours or not, to be a receiver or receivers (the "Receiver", which term when used includes a receiver and manager) of the property (including any interest, income and profits from such property). You may remove such Receiver so appointed and appoint another. I/We have no power to revoke the appointment of the Receiver.

The Receiver will, so far as the responsibility of the Receiver for his/her acts is concerned, be deemed to be my/our agent and not your agent. You will not be in any way responsible for any misconduct, negligence or non-feasance on the part of the Receiver, or the Receiver's servants, agents or employees. Subject to the provisions of the instrument appointing the Receiver, the Receiver will have all the powers, rights and discretion granted to you by this agreement including the power to take possession of the property, to preserve the property or its value, to carry on or concur in carrying on all or any part of my/our business and to sell, lease or otherwise dispose or concur in selling, leasing or otherwise disposing of the property.

10. Any promissory note or bill of exchange received by you together with any securities or documents attached to or received with such promissory note or bills of exchange will be subject to the terms of this agreement. You and holders of any such bill or note may at any time before or after its maturity and whether or not it has been dishonoured, accept payment and deliver the securities or documents or accept partial payment and release part of the securities or of the property covered by the documents or any of them.

11. You may apply

- (a) all payments which you receive,
- (b) the proceeds of sales by me/us of the property or any part of such property, and
- (c) the proceeds of realization of any of the security or of the property which are applicable generally to my/our debts and liabilities to you,

against or, as you deem best, hold the same with all the powers, rights and discretion conferred on you by this agreement or otherwise, as continuing collateral security for the fulfillment of any or all obligations, present or future, direct or indirect, absolute or contingent, matured or not, of me/us to you whether arising from agreements or dealings between you and me/us or from any agreement or dealings with any third person by which you may be or become in any manner whatsoever a creditor of mine/ours or however otherwise arising and whether I/we be bound alone or with another or others and whether as principal or surety, and any such application by you may, in whole or in part, be changed by you as you deem best.

The proceeds of realization of any part of the security or of the property which are applicable only to part of my/our debts and liabilities to you will first be applied to such part of the debts and liabilities, and any surplus remaining after payment of such part may be held or applied by you for the purposes set out in and in accordance with the preceding paragraph of this Clause 11 .

12. You may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with me/us, my/our creditors, sureties and others and with the property and other security as you may see fit without prejudice to my/our liability or your right to hold and realize the security.
13. I/We agree to execute, draw, endorse and deliver all such instruments and documents and do all such acts and things as you may deem necessary or desirable for the purpose of perfecting your title to the security or the

property or the proceeds of either of them or of carrying into effect any or all of the provisions of this agreement or of securing the fulfillment of all my/our obligations to you.

I/We appoint you and your officers, and persons acting as managers of your branches or units where I/we keep an account and any person or persons named by you for these purposes, and any one of them acting alone, my/our attorney(s) with full power of substitution to do anything the said attorney(s) may deem expedient for the purpose of carrying into effect any or all of the provisions of this agreement. This appointment is made in consideration of a loan or loans, advance or advances, by you to me/us and is irrevocable and of full force and effect whenever and so often as any loan or advance by you to me/us is unpaid or any obligation to you is unfulfilled and notwithstanding any occurrence or event which would otherwise terminate such agency.

Every power, right and discretion vested by law in you or conferred upon you by this agreement may be exercised on your behalf by the said officers or acting officers of yours or any person or persons named by you for such purpose, and any one of them acting alone.

14. No delay or omission in exercising any of your rights or remedy under this agreement or with respect to any of my/our debt will operate as a waiver of such right or remedy, and no single or partial exercise of any right or remedy will preclude the exercise of any other right or remedy.

You may remedy any default by me/us in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by me/us.

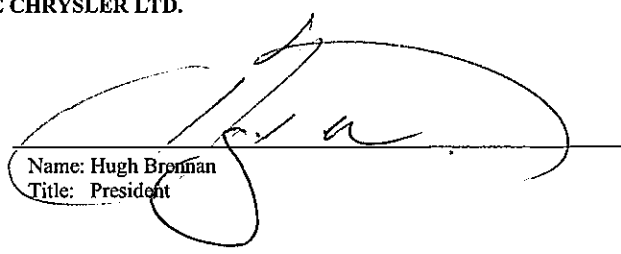
All rights granted or recognized in your favour are cumulative and may be exercised at any time, independently or in combination.

15. When required by this agreement, a notice or demand addressed to me/us will be given in writing and will be sufficiently given if delivered to me/us or sent by prepaid registered mail addressed to me/us at the last address known to your branch or unit from which notice or demand is dispatched.
16. I/We waive the benefit of all rules of law or equity and compliance with any statutory provisions now or in the future in force inconsistent with any of the provisions of this agreement.
17. The provisions of this agreement are in addition to all other remedies existing in law and to all rights under existing agreements. No sale or delivery by me/us of any part of the property prejudices or affects your rights however arising in or with respect to property so sold or delivered. This is a continuing agreement and all its provisions extend to all my/our loans and advances with you and all my/our obligations to you at any time outstanding and to the security and the property as they may exist and all proceeds thereof. Every loan and advance now or made in the future is deemed to have been made upon the agreements contained in this agreement.
18. Nothing contained in this agreement obligates you to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute a debt or liability of mine/ours.
19. This agreement is binding upon and enures to my/our and your benefit, and my/our and your respective heirs, executors, liquidators of successions, administrators, successors or assigns, as the case may be.
20. If more than one person executes this agreement, the obligations of such persons are joint and several.
21. In the event that any provisions of this agreement, as amended from time to time, are deemed to be invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this agreement remain in full force and effect.
22. The Undersigned has(have) expressly requested that this document be drawn up in the English language. Le(s) soussigné(s) a(ont) expressément demandé que ce document soit rédigé en langue anglaise.

Signed at Toronto, this 15 day of February, 2013^{MA}

DIXIE CHRYSLER LTD.

Per:


Name: Hugh Brennan
Title: President

**ASSIGNMENT UNDER SECTION 427 OF THE BANK ACT
SPECIAL SECURITY IN RESPECT OF SPECIFIED PROPERTY
OR CLASSES OF PROPERTY**

FOR GOOD AND VALUABLE CONSIDERATION, the undersigned assigns to ROYAL BANK OF CANADA (the "Bank") as continuing security for the payment of all loans and advances that have been or may be made by the Bank to the undersigned or renewals of such loans and advances or substitutions for such loans and advances, and interest on such loans and advances and on any such renewals or substitutions, all property and classes of property described below of which the undersigned is now or may in the future become the owner:

all motor vehicles (including all parts, accessories, attachments, special tools and additions thereto) in which the undersigned deals, and in respect of which an advance or other financial accommodation has been made to the undersigned by the Bank,

and which is now or may in the future be in the place or places described below:

Dixie Chrysler Ltd.
8050 Dixie Road
Brampton, ON L6T 4W6

the place or places designated above or in transit thereto and therefrom and any other place or places in Canada in which any of the assigned property may be located, or where the assigned property consists in whole or in part of fishing vessels, fishing equipment and supplies or products of the sea, lakes and rivers, wherever such property may be.

The undersigned irrevocably appoint(s) the Bank to make on its behalf certain payments which may be owing to the undersigned's creditors) as required from time to time out of such loans or advances.

This security is given under the provisions of section 427 of the Bank Act.

The property now owned by the undersigned and hereby assigned is free from any mortgage, lien or charge, other than previous assignments, if any, to the Bank and the undersigned warrants that the property which may be acquired in the future by the undersigned and is assigned hereby will be free from any mortgage, lien or charge, other than previous assignments, if any, to the Bank.

The undersigned acknowledges that this assignment is in addition to and not in substitution for any other assignment between the undersigned and the Bank.

The undersigned has(have) expressly requested that this document be drawn up in the English language. Le(s) soussigné(s) a(ont) expressément demandé que ce document soit rédigé en langue anglaise.

Dated at: Toronto, Ontario this February 15, 2018 ^{MA}

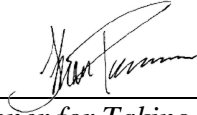
NOTE: The description of vessels should include the number, name and port of registry of registered or recorded vessels being built or equipped or about to be built.

DIXIE CHRYSLER LTD.

Per: 

Name: Hugh Brennan
Title: President

This is Exhibit "F" referred to in the Affidavit of Barry Mutis
sworn before me, this 28th day of February, 2025.

A handwritten signature in black ink, appearing to read "John F. [unclear]", positioned above a horizontal line.

Commissioner for Taking Affidavits

SECURITY AGREEMENT **(INVENTORY)**

1. SECURITY INTEREST

(a) For value received, the undersigned ("Debtor"), hereby grants to **ROYAL BANK OF CANADA ("RBC")**, a security interest (the "Security Interest") in the following:

(i) Inventory of Debtor wherever situate, consisting of all Motor Vehicles and all related accessories, attachments, additions, special tools, Accessions and parts, and including all such Inventory as may be returned to or repossessed by Debtor from time to time ("Dealer Inventory");

(ii) all Accounts, claims, book debts, dues, choses in action and demands of every nature and kind howsoever arising, which are now due, owing or accruing or growing due to or owned by or which may hereafter come due, owing or accruing or growing due to or owned by Debtor, in respect of the Dealer Inventory and including, without limitation any credit (including any past-model allowance and factory rebate) payable from time to time to Debtor by the manufacturer ("Manufacturer") of any Dealer Inventory ("Debt"); and

(iii) all Proceeds and renewals of the foregoing, and all accretions thereto and substitutions therefor;

(and including such inventory as may be returned to or repossessed by Debtor) and in all proceeds thereof and in all of the following now owned or hereafter owned or acquired by or on behalf of Debtor, namely:

- all lists, records and files relating to Debtor's customers, clients, and patients,
- all deeds, documents, writings, papers and books relating to or being records of Inventory or its proceeds or by which Inventory or the proceeds are or may hereafter be secured, made payable, evidenced or acknowledged, including Securities, Chattel Paper, Instruments and Documents of Title, and
- all contractual rights, insurance claims, patents, trademarks, copyrights and other industrial property relating to Inventory, and

(iv) all property described in Schedule "C" or any schedule now or hereafter annexed hereto;

all of the foregoing being hereinafter collectively called "Collateral."

(b) Unless otherwise limited herein, the terms "Chattel Paper", "Document of Title", "Instrument", "Security", "Proceeds", "Inventory", "Accession", "Money", "Financing Statement" and "Financing Change Statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of the province referred to in clause 12(s), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement. Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

2. INDEBTEDNESS SECURED

The Security Interest granted by Debtor to RBC secures payment and performance of any and all obligations, indebtedness and liability of Debtor to RBC (including interest thereon), present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any Indebtedness remaining outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and, so long as this Security Agreement remains in effect, shall be deemed to continuously represent and warrant that:

(a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges or other encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances") save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC prior to their creation or assumption;

(b) the Debtor is authorized to enter into this Security Agreement;

(c) each debt, Chattel Paper and Instrument constituting proceeds of Inventory is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"); and

(d) the locations specified in Schedule "B" are accurate and complete save for Inventory in transit to such locations or Inventory on lease or consignment.

4. COVENANTS OF DEBTOR

So long as this Security Agreement remains in effect, Debtor covenants and agrees:

(a) to defend Collateral against the claims and demands of all other parties claiming the same or an interest therein except, as to Inventory, purchasers and lessees thereof in the ordinary course of Debtor's business; to keep Collateral free from all Encumbrances, except for the Security Interest and those shown on Schedule "A" or hereafter approved in writing by RBC prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC and, in any event, Debtor shall deposit all Money received from any disposition of Collateral with RBC with the right, until default to sell or lease Inventory and use the proceeds in the ordinary course of Debtor's business;

(b) to notify RBC promptly of:

- (i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral,
- (ii) the details of any significant acquisition of Collateral,
- (iii) the details of any claims or litigation affecting Debtor or Collateral,
- (iv) any loss of or damage to Collateral,
- (v) any default by any Account Debtor in payment or other performance of his/her obligations with respect to Collateral, and
- (vi) the return to or repossession by Debtor of Collateral;

(c) to keep the Collateral in good order and condition for sale, lease or use and not to use it or any part thereof in violation of the provisions of this Security Agreement or any other agreement relating to the Inventory or any policy insuring the Inventory or any applicable statute, law, by-law, rule, regulation or ordinance;

(d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;

(e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable

(f) to insure the collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;

(g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;

(h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest; and

(i) to deliver to RBC from time to time promptly upon request:

- (i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
- (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
- (iii) all financial statements prepared by or for Debtor regarding Debtor's business,
- (iv) all policies and certificates of insurance relating to Collateral, and
- (v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, collect, use and enjoy and deal with the Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that RBC shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner RBC may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as RBC may reasonably request in connection therewith and, for such purpose, to grant to RBC or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

6. SECURITIES

If Collateral at any time includes Securities, Debtor authorizes RBC to transfer the same or any part thereof into its own name or that of its nominee(s) so that RBC or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, RBC shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by RBC or its nominee(s) as such registered owner and agrees that no proxy issued by RBC to Debtor or its order as aforesaid shall thereafter be effective.

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to RBC. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement, shall be received and held by Debtor in trust for RBC and shall be turned over to RBC upon request.

8. DISPOSITION OF MONEY

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by RBC pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as RBC deems best or, at the option of RBC, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of RBC hereunder, and any surplus shall be accounted for as required by law.

9. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

(a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;

(b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;

(c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor; or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;

(d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;

(e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;

(f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;

(g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if a distress or analogous process is levied upon the assets of Debtor or any part thereof;

(h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

10. ACCELERATION

RBC, in its sole discretion, may declare all or any part of the Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or, if RBC, considers itself insecure or that the collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of RBC with respect to any Indebtedness which may now or hereafter be payable on demand.

11. REMEDIES

(a) Upon default, RBC may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a "Receiver": which term when used herein shall include a receiver and manager) of Collateral and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence, or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to RBC. Every such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

(b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

(c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.

(d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper, whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

(e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

(f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

(g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of collateral is to be made, as may be required by the P.P.S.A.

12. MISCELLANEOUS

(a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

(b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right of set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

(d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.

(e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

(f) Debtor waives protest of any Instrument constituting Collateral at any time held by RBC on which Debtor is in any way liable and, subject to Clause 11 (g) hereof, notice of any other action taken by RBC.

(g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against RBC. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

(h) RBC may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or any one acting on behalf of the Bank.

(i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

(j) Subject to the requirements of Clause 11 (g) and 12 (k) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

(k) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by RBC, and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all Indebtedness

contracted for or created before the receipt of such notice by RBC, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

(l) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

(m) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

(n) In the event any provision of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

(o) Nothing herein contained shall in any way obligate RBC to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.

(p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to RBC.

(q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby (i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and (ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

(r) In the event that Debtor is a body corporate, it is hereby agreed that the Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.

(s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the province in which the herein branch of RBC is located, as those laws may from time to time be in effect, except if such branch of RBC is located in Quebec then, this Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

13. COPY OF AGREEMENT

(a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.

(b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces except Ontario).

14. Debtor represents and warrants that the following information is accurate:

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR DIXIE CHRYSLER LTD.			
ADDRESS OF BUSINESS DEBTOR 8050 Dixie Road	CITY Brampton	PROVINCE ON	POSTAL CODE L6T 4W6

DATED this 24th day of January 2014.

DIXIE CHRYSLER LTD.

Per:

Name: Hugh Brennan
Title: President

BRANCH ADDRESS

Royal Bank of Canada, Automotive Finance Group, 20 King Street West, 2nd Floor, Toronto, Ontario, M5H 1C4

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

"Permitted Encumbrances" as defined in the Credit Agreement dated November 26, 2013 between RBC and the Debtor.

SCHEDULE "B"

1. Locations of Debtor's Business Operations

8050 Dixie Road, Brampton, ON L6T 4W6

2. Locations of Records relating to Collateral (if different from 1. above)

3. Locations of Collateral (if different from 1. above)

SCHEDULE "C"
(DESCRIPTION OF INVENTORY)

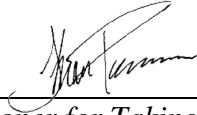
Date:

January 24, 2014



client/initial

This is Exhibit "G" referred to in the Affidavit of Barry Mutis
sworn before me, this 28th day of February, 2025.

A handwritten signature in black ink, appearing to read "K. L. Lamm", is positioned above a horizontal line.

Commissioner for Taking Affidavits

SECURITY AGREEMENT

(LEASED UNIT)

1. SECURITY INTEREST

(a) For value received, the undersigned ("Debtor") hereby grants to **ROYAL BANK OF CANADA** ("RBC") a security interest (the "Security Interest") in the following property now or hereafter owned or acquired by or on behalf of Debtor:

- (i) Inventory of Debtor wherever situate, consisting of all Motor Vehicles and other Goods (including all parts, accessories, attachments, special tools, additions and Accessions thereto) now or hereafter leased by Debtor, as lessor, and/or held by Debtor for lease, and in respect to which any advance or other financial accommodation has been made to Debtor by RBC, and including without limitation, any Motor Vehicles described in any Advance Request delivered from time to time by Debtor to RBC pursuant to any loan or other credit agreement between RBC and Debtor (collectively the "Leased Units");
- (ii) all contractual rights and insurance claims relating to Leased Units;
- (iii) all deeds, documents, writings, papers, ledgers, books of account, records, computer print-outs and other computer prepared information, microfilm, and all other books relating to or being records of Leased Units and/or Debt (as hereinafter defined) and all Proceeds thereof or by which the Leased Units and/or Debt or Proceeds thereof are or may hereafter be secured, made payable, evidenced or acknowledged, and including all Instruments, Documents of Title (whether negotiable or not) and Chattel Paper, including all leases ("Leases") entered into from time to time by Debtor, as lessor, in respect of Leased Units, or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- (iv) all Accounts, claims, book debts, dues, choses in action and demands of every nature and kind howsoever arising, which are now due, owing or accruing or growing due to or owned by or which may hereafter come due, owing or accruing or growing due to or owned by Debtor, in respect of Leased Units and including, without limitation all lease payments and other amounts payable from time to time to Debtor pursuant to any Lease ("Debt");
- (v) all Proceeds and renewals of the foregoing, and all accretions thereto and substitutions therefor;

all of the foregoing being hereinafter collectively called "Collateral".

(b) The Security Interest granted hereby shall not extend or apply to, and Collateral shall not include, the last day of the term of any lease or agreement therefor but, upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(c) Unless otherwise limited herein, the terms "Goods", "Chattel Paper", "Money", "Motor Vehicles", "Documents of Title", "Consumer Goods", "Instruments", "Proceeds", "Inventory", "Accession", "Account", "financing statement" and "financing change statement", whenever used herein, shall be interpreted pursuant to their respective meanings when used in the *Personal Property Security Act* (Ontario), and the regulations made thereunder, as amended from time to time, which Act and regulations, including amendments thereto and any act or regulations substituted therefor and amendments thereto, are herein referred to as the "PPSA". Provided always that the term "Goods" when used herein shall not include Consumer Goods. Any reference hereto to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof". The term "Proceeds", whenever used herein and interpreted as above, shall by way of example include trade-ins, cash, bank accounts, notes, Chattel Paper, Goods, contract rights, accounts and any other personal property or obligation received when such Collateral or Proceeds are sold, exchanged, collected or otherwise disposed.

(d) Debtor and RBC hereby acknowledge that (i) value has been given; (ii) Debtor has rights, or will have rights in the case of after acquired property, in the Collateral; and (iii) the Security Interest is intended to attach when this Agreement is signed by Debtor and delivered to RBC and when after acquired property is acquired.

2. INDEBTEDNESS SECURED

The Security Interest granted by Debtor to RBC hereby secures payment and performance of any and all obligations, indebtedness and liability of Debtor to RBC (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred, and any ultimate unpaid balance thereof, and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Collateral is not sufficient to satisfy all Indebtedness of Debtor, Debtor acknowledges and agrees that Debtor shall continue to be liable for any Indebtedness remaining outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and, so long as this Agreement remains in effect shall be deemed to continuously represent and warrant, that:

- (a) The Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges or other encumbrances (hereinafter collectively called "Encumbrances") save for the Security Interest and those Encumbrances shown on Schedule "A" ("Permitted Encumbrances") or hereafter approved in writing by RBC, prior to their creation or assumption;
- (b) Debtor has the power and authority and the legal right to execute and deliver, to perform its obligations under, and to grant the Security Interest on the Collateral pursuant to this Agreement;
- (c) Each Debt, Chattel Paper (including Leases) and Instrument constituting Collateral is enforceable in accordance with its terms against the party ("Account Debtor") obligated to pay and perform thereunder;
- (d) The locations specified in Schedule "B" are accurate and complete save for Leased Units in transit to such locations or on lease.

4. COVENANTS OF DEBTOR

So long as this Agreement remains in effect, Debtor covenants and agrees that:

- (a) Debtor shall ensure each Leased Unit is insured, for a value not less than the outstanding amount of the advance obtained by Debtor from RBC with respect to such Leased Unit, against loss or damage by fire and theft and such other risks as are customary with respect to similar property. Should Debtor neglect to ensure that any such insurance is effected and maintained, RBC may do so and any premiums or charges paid by RBC together with interest thereon at the rate applicable from time to time to the Indebtedness shall be secured hereunder and shall be paid by Debtor to RBC upon demand.
- (b) Debtor shall defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein except, as to Leased Units, lessees and purchasers thereof in the ordinary course of Debtor's business; to keep Collateral free from all Encumbrances, except for the Security Interest, the Permitted Encumbrances or those hereafter approved in writing by RBC prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease or otherwise dispose of the Collateral or any interest therein without the prior written consent of RBC and, in any event, Debtor shall deposit all Money received from any sale or other disposition of Collateral with RBC; provided that Debtor, until Default, may lease the Leased Units and, subject to Clause 6 hereof, use lease payments received in respect thereof in the ordinary course of Debtor's business, in a manner not inconsistent with the provisions hereof or any other agreement between Debtor and RBC;
- (c) Debtor shall notify RBC promptly of:
 - (i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or the Collateral;
 - (ii) the details of any claims or litigation affecting Debtor or the Collateral;
 - (iii) any loss or damage to Collateral; and
 - (iv) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral;
- (d) Debtor shall keep the Leased Units in good order and condition for sale and lease and not use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance;
- (e) Debtor shall do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfer, documents, acts, matters and things (including Schedules hereto) as may be reasonably requested by RBC of or with respect to the Collateral and/or Debtor in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;
- (f) Debtor shall pay all taxes, rates, levies, assessments and other charges of every nature which maybe lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;
- (g) Debtor shall prevent Collateral, save Leased Units leased or sold as permitted hereby, from being or becoming an accession to other property not covered by this Agreement;
- (h) Debtor shall carry on and conduct the business of Debtor in proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest; and
- (i) Debtor shall deliver to RBC from time to time promptly upon request:

- (i) any Documents of Title, Instruments, and Chattel Paper (including the Leases) constituting, representing or relating to Collateral;
- (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same;
- (iii) all policies and certificates of insurance relating to Collateral; and
- (iv) such other information concerning Collateral, Debtor and Debtor's business and affairs as RBC may reasonably request from time to time.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and clause 6 hereof, Debtor may, until Default, possess, operate, collect, use, sell, enjoy, lease and deal with the Collateral in the ordinary course of its business, in any manner not inconsistent with the provisions hereof or any other agreement between Debtor and RBC; provided always that all Proceeds of sale or other disposition collected or received by Debtor in respect of the Collateral shall be received as trustee for RBC and, unless otherwise authorized in writing by RBC, shall be forthwith paid over to RBC in repayment of the related Indebtedness; and provided always that RBC shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner RBC may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as RBC may reasonably request in connection therewith and, for such purpose, to grant to RBC or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

6. COLLECTION OF DEBTS

Before or after Default under this Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to RBC. Debtor acknowledges that any payments on or other Proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after Default under this Agreement, shall be received and held by Debtor in trust for RBC and shall be turned over to RBC upon request.

7. DISPOSITION OF MONEY

Subject to any applicable requirements of the PPSA, all Money collected or received by RBC pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as RBC deems best or, at the option of RBC, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of RBC hereunder, and any surplus shall be accounted for as required by law.

8. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "Default":

- (a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform an obligation, covenant, term provision or condition contained in this Agreement or any other agreement between Debtor and RBC;
- (b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect of Debtor, if an individual;
- (c) the bankruptcy or insolvency of Debtor, the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor, the appointment of a receiver or trustee for Debtor or for any assets of Debtor; or the institution by or against Debtor of any other type of insolvency proceeding under the *Bankruptcy and Insolvency Act*, as the same may be amended or replaced from time to time, or otherwise;
- (d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;
- (e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
- (f) if Debtor changes the nature or scope of its business or ceases or threatens to cease to carry on business or makes or agrees to make a sale in bulk of its assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
- (g) if all or a material part of the assets of Debtor are lost or destroyed;
- (h) if there occurs any change in the ownership of Debtor;
- (i) if any execution, distress or other enforcement process, whether by court order or otherwise, becomes enforceable against Debtor or if a distress or analogous process is levied upon the assets of Debtor or any part thereof;

(j) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed to RBC at or prior to the time of such execution;

(k) if RBC in good faith believes and has commercially reasonable grounds to believe that the prospect of payment and performance of the Indebtedness is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy.

9. ACCELERATION

RBC, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of Default, or if RBC otherwise considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of RBC with respect to any Indebtedness which may now or hereafter be payable on demand.

10. REMEDIES

(a) Upon Default, RBC may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

(b) Upon Default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of sub-clause (a).

(c) RBC may take possession of, collect, demand, sue or enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon Default, RBC may sell, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as RBC may seem reasonable.

(d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after Default, all rights and remedies of a secured party under the PPSA. Provided always that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper, whether Collateral or Proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

(e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

(f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the Proceeds of realization, collection or disposition of Collateral and shall be secured hereby and shall be payable by Debtor to RBC on demand.

(g) RBC will give Debtor such notice, if any of the date, time and place of any public sale or of the date after which an private disposition of Collateral is to be made, as may be required by the PPSA.

11. MISCELLANEOUS

(a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding Schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned

branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

(b) Without limiting any other right of RBC, whether Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amount then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right of set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

(d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with the Collateral and other security as RBC in its sole discretion may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Further more, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other instruments pertaining to or constituting Collateral.

(e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any Default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the Default remedied and without waiving any other prior or subsequent Default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

(f) Debtor waives protest of any Instrument constituting Collateral at any time held by RBC on which Debtor is in any way liable and, subject to clause 10 (g) hereof, notice of any other action taken by RBC.

(g) This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against RBC. If more than one Debtor executes this Agreement the obligations of such Debtors hereunder shall be joint and several.

(h) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provisions of this Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

(i) Subject to the requirements of Clause 10(g) and 11(j) hereof, and subject to any applicable requirements of the PPSA or similar legislation in any jurisdiction where Collateral is located, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

(j) This Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by RBC, and is intended to be a continuing security agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC shall actually receive written notice of its discontinuance; and, notwithstanding such notice shall remain in full force and effect thereafter until all Indebtedness contracted for or created before the receipt of such notice by RBC, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

(k) The headings used in this Agreement are for convenience only and are not to be considered a part of this Agreement and do not in any way limit or amplify the terms and provisions of this Agreement. When the context so requires, the singular number shall be read as if the plural where expressed and the provisions hereof shall be read with all grammatical changes necessarily dependant upon the person referred to being a male, female, firm or corporation.

(l) In the event any provision of this Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect.

(m) Nothing herein shall in any way obligate RBC to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.

(n) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term Debtor when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby (i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and (ii) shall secure the "Indebtedness" (as that term is herein defined) of the amalgamated company to RBC thereafter arising. The

Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

(o) This Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario as the same may from time to time be in effect, including where applicable, the PPSA.

12. COPY OF AGREEMENT

Debtor hereby acknowledges receipt of a copy of this Agreement.

13. Debtor represents and warrants that the following information is accurate:

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR: Dixie Chrysler Ltd.			
ADDRESS OF BUSINESS DEBTOR	CITY	PROVINCE	POSTAL CODE
8050 Dixie Road	Brampton	Ontario	L6T 4W6

DATED this 24th day of January, 2014

DIXIE CHRYSLER LTD.

Per: _____

Name: Hugh Brennan
Title: President

BRANCH ADDRESS
Royal Bank of Canada, Automotive Finance Group, 20 King Street West, 2nd Floor, Toronto, Ontario, M5H 1C4

SCHEDULE "A"

(Encumbrances Affecting Collateral)

SCHEDULE "B"

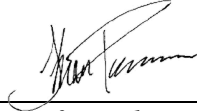
1. Location of Debtor's Business Operations

8050 Dixie Road, Brampton, ON L6T 4W6

2. Location of Records relating to Collateral (if different from 1. above)

3. Locations of Collateral (if different from 1. above)

This is Exhibit "H" referred to in the Affidavit of Barry Mutis
sworn before me, this 28th day of February, 2025.



Commissioner for Taking Affidavits



✓	BFS DOCUMENT MATRIX
	Articles/Certificates of Amendment
	Articles/Certificates of Continuance
	Articles/Certificates of Incorporation
	Other Documents
	Registration/Declaration of Trade Name
	Signature Card
	Power of Attorney
	Borrower Resolution
	Borrowing By-Law
	202/222 Resolution of Directors
	812/50812 Guarantee & Postponement of Claim
	813/50813 Suretyship and Subordination of Claims
	918/50918 Postponement and Assignment of Claim
	919/50919 Subordination of Claims
	Priority Agreement
	Assumption Agreement
	Collateral Mortgage
	Title search
	895/50895 Deed of Movable Hypothec
	896/50896 Deed of Movable Hypothec Specific Securities
	924/50924 General Security Agreement
	925/50925 Security Agreement – Accounts Receivable
	926/50926 Security Agreement – Inventory
	927/50927 Security Agreement – Chattel Mortgage
	Letter of Undertaking
	Letter of Direction
	Fire insurance confirmation
	Report on Title
	Sheriff's Certificate
	Solicitor's Opinion/Reporting letter
	Solicitor's Opinion re: Lending to a Trust
	Statement of Prior/Encumbrances
	Survey/Estoppel Certificate
	Tax Verification
	Title Insurance
	Evidence of Debt
✓	223/50223 Master Lease Agreement
	1411/51411 Promissory Note - Demand Note Fixed
	1410/51410 Promissory Note - Demand Note Prime Plus
	BBTR

ALLY CREDIT CANADA LIMITED

**ALLY CREDIT RENTAL PLAN
MASTER LEASE AGREEMENT**

ALLY CREDIT CANADA LIMITED ("Ally Credit") agrees to lease to **Dixie Plymouth Chrysler** ("Lessee") and Lessee agrees to lease from Ally Credit, subject to the terms and conditions set forth below, certain new current model passenger cars and light trucks ("Vehicles"), as described in various Schedules A (in such form as Ally Credit may approve from time to time) which will supplement and, when duly executed and delivered by the parties hereto will, upon the date of acceptance by Ally Credit become part of this Master Lease Agreement.

1. **VEHICLE USE:** Vehicles leased will be used by Lessee only for daily rental to third parties under Rental Agreements in such form as Ally Credit may approve from time to time.
2. **LEASE PAYMENTS:** With respect to each Schedule A incorporated herewith Lessee agrees to pay Ally Credit, upon receipt of monthly billings, lease payments consisting of the following:
 - (a) amortization of Ally Credit's Original Capitalized Cost at the minimum rate of 2.25% unless the parties have agreed in writing to a higher rate; Ally Credit's Original Capitalized Cost will consist of the Vehicle purchase price paid by Ally Credit plus all amounts advanced by Ally Credit in connection with such purchase including, but not limited to, any taxes, registration or titling fees.
 - (b) the service charge, which will be calculated using the standard dealer leasing rate in effect at the time of the Vehicle's acquisition by Ally Credit; and
 - (c) the applicable monthly insurance charge stated in such billing.

Ally Credit will aggregate such lease payments and bill the Lessee monthly for the total amount due.

3. **REPRESENTATIONS OF THE LESSOR:**

- (a) Ally Credit represents and warrants that (i) the Vehicles shall be free of liens and (ii) during the term of this Lease, the Lessee's use of the Vehicles shall not be interrupted by Ally Credit or anyone claiming solely through or under Ally Credit, subject to provisions of Section 13 hereof.
 - (b) The warranties set forth in paragraph (a) of this Section are in lieu of all other warranties of Ally Credit, whether written, oral or implied: and Ally Credit shall not be deemed to have made, and Ally Credit HEREBY DISCLAIMS, ANY OTHER REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, AS TO ANY MATTER WHATSOEVER, INCLUDING, WITHOUT LIMITATION, THE DESIGN OR CONDITION OF THE VEHICLES, THEIR MERCHANTABILITY OR THEIR FITNESS FOR ANY PARTICULAR PURPOSE, THE QUALITY OF THE MATERIAL AND/OR WORKMANSHIP OF VEHICLES OR THEIR CONFORMITY TO THE PROVISIONS AND SPECIFICATIONS OF ANY PURCHASE ORDER RELATING THERETO, but Ally Credit authorizes the Lessee, at the Lessee's expense, to assert for Ally Credit's account, during the term of this Lease, all of Ally Credit's rights under any manufacturer's warranty and Ally Credit agrees to cooperate with the lessee in asserting such rights.
4. **INSURANCE:** Ally Credit shall arrange for bodily injury, property damage and physical damage insurance coverages on all vehicles except in those provinces which have compulsory insurance.
- (a) The Zurich Insurance Company will provide protection for Ally Credit and its dealer lessees for \$10 million, inclusive of bodily injury or death and for loss or damage to property by reason of one accident, except in the provinces of British Columbia, Saskatchewan, Manitoba and Quebec, where compulsory insurance must be obtained for the vehicle. For rental customers or other permissive users as defined in the Rental Agreement, the limit is \$1 million for bodily injury or death and for loss or damage to property by reason of one accident. Accident benefits and minimum statutory coverages are provided as required under provincial regulations.
 - (b) Vehicles licensed in any province except Manitoba and Saskatchewan are covered for physical damage insurance by Motors Insurance Corporation under Policy No. AF 9801126 which will provide protection to lessee, Ally Credit and the rental customer. A \$250 deductible will apply to collision coverage and a \$100 deductible will apply to comprehensive coverage. Vehicles licensed in Manitoba and Saskatchewan must be covered by the applicable provincial government insurance, where the deductible is \$200 in each case.
 - (c) Liability in the event of a total loss of a given vehicle is limited to the lesser of the actual retail market value of such vehicle as of the date of loss, or Ally Credit's Original Capitalized Cost as defined in Section 2(a) above.

A copy of the said policies are available for inspection at the Head Office of Ally Credit upon request of lessee.

5. **VEHICLE LEASE TERMINATION:**

- (a) Lessee may terminate this Master Lease Agreement with respect to any vehicle at any time after such vehicle has been in lease for ninety (90) days. In any event, the lease of each new Vehicle shall terminate on the earlier of the last day of the eighteenth (18th) month after execution of Schedule A or March 31st of the next model year; the lease of each used Vehicle shall terminate on the last day of the twelfth (12th) month after execution of schedule A. Upon termination Lessee will pay Ally Credit the unamortized portion of the Capitalized Cost, accrued service charges, unpaid insurance charges and any other amounts which may be due hereunder and Ally Credit will convey all of its rights, title and interest in such Vehicle to Lessee.
- (b) Ally Credit may terminate this Master Lease Agreement: (i) in the event Ally Credit's insurance carriers, or any of them, or any other insurance carriers, advise Ally Credit such carriers are unwilling to continue to write insurance coverage on Vehicles leased to Lessee by Ally Credit under the Ally Credit Rental Plan, by notice in writing, effective immediately, or (ii) for any reason, upon thirty (30) days' notice in writing; provided, however, that termination under this subsection 5(b) shall not affect any obligation either party incurred prior to the effective date of termination.

6. **FEES, OPERATING EXPENSES:** Lessee shall pay all expenses incurred in the use and operation of the Vehicles including but not limited to, license, registration, inspection and title fees, fuel, lubricants, and coolants. All such charges or expenses paid by Ally Credit shall be paid on demand by Lessee as an additional part of the obligation.

7. **TRAFFIC SUMMONSES, PENALTIES AND FINES:** Lessee shall pay all traffic summonses, penalties, judgments and fines imposed in connection with the Vehicles.

8. **LIENS AND ENCUMBRANCES:** The Lessee will not directly or indirectly create, incur, assume or suffer to exist any Liens or encumbrances on or with respect to the Vehicles, title thereto or any interest therein (and the Lessee will promptly, at its own expense, take such action as may be necessary duly to discharge any such Lien), except (i) the rights of Ally Credit and the Lessee under this Master Lease Agreement, (ii) Liens for taxes either not yet due or being contested in good faith and by appropriate proceedings, (iii) materialmen's, mechanics', workmen's, repairmen's, employees' or other like Liens arising in the ordinary course of business of the Lessee which may be pending and not delinquent, and (iv) Liens granted by Ally Credit to any assignee of Ally Credit.

9. **TAXES:** The Lessee agrees to pay and to indemnify Ally Credit for, and hold Ally Credit harmless from and against, all gross receipts, franchise, sales, use, personal property, value added, leasing use, stamp and other taxes, levies, duties, or charges, of any nature, together with any penalties, fines or interest thereon, arising out of the transactions contemplated by this Master Lease Agreement and imposed against Ally Credit, the Lessee or the Vehicles by any Federal, provincial or local government or taxing authority upon or with respect to such Vehicles or upon the sale, purchase, ownership, delivery, leasing, possession, use, operation, return or other disposition thereof, or upon the rentals, receipts or earnings arising therefrom, or upon or with respect to this Master Lease Agreement or any Schedule or other attachments thereto (excluding, however, taxes on, or measured solely by, the net income of Ally Credit), provided, however, that any such payment or indemnity under this Section 9 shall be in an amount sufficient to make Ally Credit whole on an after-tax basis. All amounts payable under this Section shall be payable immediately to the extent not theretofore paid, on written demand by Ally Credit.

10. **TITLE:** Lessee acknowledges that this is an agreement to lease only and title to the Vehicles leased hereunder shall at all times remain in Ally Credit. Lessee covenants and agrees not to (i) assign this Master Lease Agreement, (ii) surrender possession of the Vehicles (except pursuant to Daily Rental Agreements) or (iii) do any act to encumber, convert, pledge, assign, conceal, abandon, damage or destroy the Vehicles.

11. **MAINTENANCE AND REPAIRS:** Lessee shall pay for all maintenance and repairs necessary both to keep (i) the Vehicles in good working order and condition and (ii) the manufacturer's warranty in force.

12. **DEFAULT:** The following shall constitute events of default by Lessee hereunder: (i) failure to make payment of any amount due hereunder or under any other indebtedness now or hereafter owing to Ally Credit, (ii) failure to comply with any of the terms or conditions hereof, (iii) commencement of a proceeding in bankruptcy, receivership or insolvency by or against Lessee or his property or (iv) Lessee's execution of an assignment for the benefit of creditors.

13. **Ally Credit'S RIGHTS IN THE EVENT OF DEFAULT:** Upon the occurrence of any event of default Ally Credit shall have the right, (i) to bring an action against Lessee for damages and/or (ii) take immediate possession of the Vehicles without demand.

14. **REPOSSESSION:** In the event Ally Credit elects to repossess the Vehicles it (i) may enter upon the premises where the Vehicles may be and remove them, (ii) shall have the rights and remedies as provided and permitted by law and (iii) shall dispose of the Vehicles in such commercially reasonable manner as it may determine.

15. **INSPECTION OF BOOKS, RECORDS AND VEHICLES:** Lessee shall maintain and permit Ally Credit at any reasonable time to examine any of Lessee's books and records pertaining to the Vehicles and will provide Ally Credit with copies of financial statements and such other information as Ally Credit may require from time to time. Lessee shall also Permit Ally Credit to inspect Vehicles at reasonable times, places and intervals.

16. **INDEMNIFICATION:** The Lessee agrees to assume liability for, and does hereby agree to indemnify, protect, save and hold harmless Ally Credit and its respective successors, assigns, legal employees, agents and servants from and against any and all liabilities, obligations, losses, damages, injuries, demands, fees and operating expenses (as described in Section 6 hereof), penalties (including those described in Section 7 hereof), claims (including, without limitation, claims involving strict or absolute liability), actions, suits, costs, expenses and disbursements (including, without limitation, legal fees and claims of any kind and nature whatsoever which may be imposed on, incurred or asserted against Ally Credit or such persons in any way relating to or arising out of this Master Lease Agreement, or the manufacture, purchase acceptance, rejection, ownership, delivery, lease, possession, use, operation, maintenance, condition, registration, sale, return, storage or other disposition of any Vehicle, provided, however, that no indemnification under this Section 16 shall be payable in connection with a Ally Credit loss which is covered in part under Continental Insurance Company of Canada (reference Section 4(a) hereof). Any indemnification under this Section 16 (or any payment under Section 6 or Section 7, hereof) shall be in an amount sufficient to make Ally Credit whole on an after tax basis.

17. **MISCELLANEOUS PROVISIONS:**

- (i) The terms of this Master Lease Agreement shall not be waived, altered, modified, amended, supplemented, or terminated in any manner whatsoever except by written instrument signed by Ally Credit and the Lessee.
- (ii) Any provision of this Master Lease Agreement which may be prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions thereof. To the extent permitted by applicable law, the Lessee hereby waives any provision of law which renders any provision hereof prohibited or unenforceable in any respect.
- (iii) This Master Lease Agreement shall constitute an agreement of lease and nothing herein shall be construed as conveying to the Lessee any rights, title or interest in or to the Vehicles other than as Lessee.
- (iv) This Master Lease Agreement shall be governed by and construed in accordance with the laws of the province in which the Lessee has its principal place of business.

Executed in duplicate this 27 day of September, 2011.

ALLY CREDIT CANADA LIMITED

By

Guy L. Brocks (Title)
Assistant Secretary

3300 Bloor Street West, Suite 2800

(Address)

Toronto, Ontario M8X 2X5

Dixie Plymouth Chrysler

(Lessee)

BY

John (Title)
Director of Finance

8050 Dixie Road,

(Address)

Brampton, Ontario L6T 4W6

GUARANTEE

In consideration of ALLY CREDIT CANADA LIMITED ("Ally Credit") leasing motor vehicles to the above-named Lessee named in the within "Ally Credit" Rental Plan Master Lease Agreement and for other good and valuable consideration, the undersigned Guarantor(s) hereby unconditionally guarantee(s) payment in full in accordance with the terms of the within Master Lease Agreement, of the indebtedness of Lessee to Ally Credit. Guarantor(s) further covenant(s) and agree(s) in the event of default in payment of the indebtedness of Lessee when and as due and payable under the Master Lease Agreement to pay same on demand, together with all costs and expenses (including attorney fees and expenses) incurred by Ally Credit in connection with any default thereunder.

Any liability of Guarantor(s) hereunder shall not be affected by, nor shall it be necessary to procure the consent of the Guarantor(s) or give any notice in reference to, any indulgence, compromise, settlement, extension or variation of terms, or by the discharge or release of any obligation of Lessee, by operation of law or otherwise, nor shall the liability of Guarantor(s) be affected by failure to file, record or register any security document or security interest or financing statement or other evidence of lien and only full payment of all sums owing from time to time by the Lessee to Ally Credit shall release the Guarantor(s) from its (their) obligations hereunder. Ally Credit shall not be bound to exhaust its recourses against Lessee or any other person, firm or corporation or any securities which Ally Credit may hold, before being entitled to performance of this guarantee and payment from the Guarantor(s) hereunder.

Guarantor(s) hereby expressly waive(s) and dispense(s) with notice of acceptance of this guarantee, notices of non-payment or non-performance, notices of amount of indebtedness outstanding at any time, protests, demands and prosecution of collection, foreclosure and possessory remedies.

This is a continuing guarantee and shall remain in full force and effect until receipt by Ally Credit at its office identified below of written notice terminating or modifying same; provided, however, that such notice shall not operate to release Guarantor(s) from liability hereunder with respect to obligations incurred by Lessee prior to Ally Credit's actual receipt of the written notice.

The obligations of each Guarantor, if more than one, shall be joint and several, and they renounce to invoke the benefits of division, discussion, and subrogation.

This guarantee shall bind the heirs, executors, administrators, successors and assigns of the Guarantor(s) and shall ensure to the benefit of and be binding upon Ally Credit, its successors and assigns.

This guarantee and performance hereunder shall be construed and determined according to the laws of the province in which the Lessee has its principal place of business.

Joe Car
Witness
Joe Car
Address
8050 Dixie Road, Brampton

GUARANTOR(S)

Name Walter Brenk
Address 8050 Dixie Rd.
Brampton ON L6T 4W6
S/ [Signature] 9/23/11
(Date)
Title _____

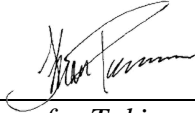
Name _____
Address _____
S/ _____
(Date) _____
Title _____

ACCEPTED BY ALLY CREDIT CANADA LIMITED

3300 Bloor Street West, Suite 2800
Address
Etobicoke, Ontario M8X 2X5

By [Signature]
Title
Guy L. Brooks
Assistant Secretary

This is Exhibit "I" referred to in the Affidavit of Barry Mutis
sworn before me, this 28th day of February, 2025.



Commissioner for Taking Affidavits

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(2556)

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

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.

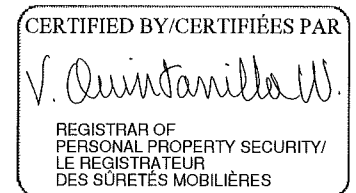
FILE CURRENCY : 26FEB 2025

ENQUIRY NUMBER 20250227115715.38 CONTAINS 42 PAGE(S), 7 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP
ATTN: SHANNON MORRIS
HOLD FOR PICK UP
TORONTO ON M5J2T9

CONTINUED... 2



(crfj6 05/2022)



RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(2557)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
788912073

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 3 20221130 1331 5064 9985 P PPSA 05

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME DIXIE CHRYSLER LTD

04 ADDRESS 8050 DIXIE RD BRAMPTON ONTARIO CORPORATION NO.
ON L6T 4W6

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / SNAP-ON CREDIT CANADA LTD.
09 LIEN CLAIMANT

09 ADDRESS 195A HARRY WALKER PKWY N NEWMARKET ON L3Y 7B3

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

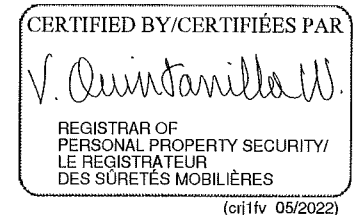
13 GENERAL ALL OF THE RIGHT, TITLE AND INTEREST OF THE DEBTOR IN AND TO ALL
14 COLLATERAL TOOLS AND EQUIPMENT PURCHASED FROM SNAP-ON TOOLS COMPANY OF CANADA
15 DESCRIPTION CO. OR ANY SNAP-ON TOOLS COMPANY OF CANADA CO. FRANCHISEE OR OTHER

16 REGISTERING ESC CORPORATE SERVICES LTD.
17 AGENT

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

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

CONTINUED... 3



RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(2558)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
788912073

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
002 3 20221130 1331 5064 9985

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
LIEN CLAIMANT
09 ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

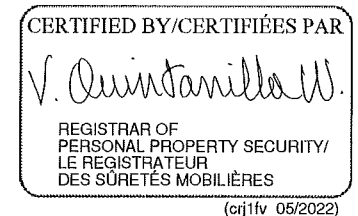
13 GENERAL SALES REPRESENTATIVE OR ANY AFFILIATE, OR COVERED UNDER ALL
14 COLLATERAL CONTRACTS, LEASES AND INVOICE NUMBERS ASSIGNED TO SNAP-ON CREDIT
15 DESCRIPTION CANADA., AND ALL ACCESSIONS AND OTHER TANGIBLE PERSONAL PROPERTY

16 REGISTERING
AGENT
17 ADDRESS

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

CONTINUED...

4



RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(2559)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
788912073

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
003 3 20221130 1331 5064 9985

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

13 GENERAL PRESENT AND HEREAFTER ACQUIRED INCLUDING, WITHOUT LIMITATION,
14 COLLATERAL INTANGIBLES, CHOSSES IN ACTIONS, ACCOUNTS, ACCOUNTS RECEIVABLE, DEBTS,
15 DESCRIPTION MONIES AND ALL PAYMENTS AND PROCEEDS THEREFROM.

16 REGISTERING
17 AGENT ADDRESS

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

CONTINUED...

5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(2560)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
784362969

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 3 20220627 1547 5064 6945 P PPSA 05

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME DIXIE CHRYSLER LTD

04 ADDRESS 8050 DIXIE RD BRAMPTON ONTARIO CORPORATION NO.
ON L6T 4W6

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / SNAP-ON CREDIT CANADA LTD.
09 LIEN CLAIMANT

09 ADDRESS 195A HARRY WALKER PKWY N NEWMARKET ON L3Y 7B3

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

13 GENERAL ALL OF THE RIGHT, TITLE AND INTEREST OF THE DEBTOR IN AND TO ALL
14 COLLATERAL TOOLS AND EQUIPMENT PURCHASED FROM SNAP-ON TOOLS COMPANY OF CANADA
15 DESCRIPTION CO. OR ANY SNAP-ON TOOLS COMPANY OF CANADA CO. FRANCHISEE OR OTHER

16 REGISTERING ESC CORPORATE SERVICES LTD.
17 AGENT

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

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

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 6
(2561)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
784362969

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
002 3 20220627 1547 5064 6945

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL SALES REPRESENTATIVE OR ANY AFFILIATE, OR COVERED UNDER ALL
14 COLLATERAL CONTRACTS, LEASES AND INVOICE NUMBERS ASSIGNED TO SNAP-ON CREDIT
15 DESCRIPTION CANADA., AND ALL ACCESSIONS AND OTHER TANGIBLE PERSONAL PROPERTY

16 REGISTERING
17 AGENT ADDRESS

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

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 7
(2562)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
784362969

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
003 3 20220627 1547 5064 6945

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT

ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

13 GENERAL PRESENT AND HEREAFTER ACQUIRED INCLUDING, WITHOUT LIMITATION,
14 COLLATERAL INTANGIBLES, CHOSSES IN ACTIONS, ACCOUNTS, ACCOUNTS RECEIVABLE, DEBTS,
15 DESCRIPTION MONIES AND ALL PAYMENTS AND PROCEEDS THEREFROM.

16 REGISTERING
17 AGENT

ADDRESS

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

CONTINUED...

8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 8
(2563)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
782714421

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	9		20220505 1726 1532 1205	P PPSA	05

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
----------------	---------------	------------------	---------	---------

02

BUSINESS NAME	BUSINESS NAME
DIXIE CHRYSLER LTD.	

03

ADDRESS	ADDRESS	ONTARIO CORPORATION NO.
8050 DIXIE RD	BRAMPTON	ON L6T4W6

04

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
----------------	---------------	------------------	---------	---------

05

BUSINESS NAME	BUSINESS NAME
---------------	---------------

06

ADDRESS	ADDRESS	ONTARIO CORPORATION NO.
---------	---------	-------------------------

07

SECURED PARTY / LIEN CLAIMANT	THE BANK OF NOVA SCOTIA
----------------------------------	-------------------------

08

ADDRESS	ADDRESS	ON	L8P 4V2
120 KING ST W, SUITE 500	HAMILTON		

09

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
					X		

10

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

11

MOTOR VEHICLE

12

GENERAL	ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE
COLLATERAL	ACCOUNTS AND CHATTEL PAPER ASSIGNED BY THE DEBTOR TO THE SECURED
DESCRIPTION	PARTY FROM TIME TO TIME, INCLUDING, WITHOUT LIMITATION, ALL OF THE

13

14

15

REGISTERING AGENT	D + H LIMITED PARTNERSHIP
----------------------	---------------------------

16

ADDRESS	ADDRESS	ON	L4Z 1H8
2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA		

17

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

CONTINUED... 9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 9
(2564)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
782714421

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	9		20220505 1726 1532 1205		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
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YEAR MAKE MODEL V.I.N.

MOTOR
VEHICLE

GENERAL DEBTOR'S PRESENT AND AFTER-ACQUIRED RIGHT, TITLE AND INTEREST IN (A)
COLLATERAL ALL RIGHTS AND BENEFITS ACCRUING, AND AUTHORIZATIONS PROVIDED, UNDER
DESCRIPTION SUCH ACCOUNTS AND CHATTEL PAPER, (B) ALL PAYMENTS OF ANY NATURE AND

REGISTERING
AGENT

ADDRESS

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

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 10
(2565)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
782714421

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
003 9 20220505 1726 1532 1205

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL KIND, GUARANTEES, PROMISSORY NOTES AND INDEMNITY PAYMENTS RELATED TO
14 COLLATERAL SUCH ACCOUNTS AND CHATTEL PAPER, (C) ALL GOODS RELATING TO SUCH
15 DESCRIPTION ACCOUNTS AND CHATTEL PAPER (INCLUDING WITHOUT LIMITATION MOTOR

16 REGISTERING
17 AGENT

ADDRESS

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

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 11
(2566)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
782714421

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
004 9 20220505 1726 1532 1205

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL VEHICLES) AND THE BENEFIT OF ALL COVENANTS AND INDEMNITIES WITH
14 COLLATERAL RESPECT TO SUCH GOODS, (D) ALL CLAIMS, DEMANDS, ACTIONS, DAMAGES AND
15 DESCRIPTION INDEMNITIES OF ANY NATURE AND KIND UNDER SUCH ACCOUNTS AND CHATTEL

16 REGISTERING
17 AGENT ADDRESS

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

CONTINUED...

12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 12
(2567)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

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FILE NUMBER
782714421

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	005	9		20220505 1726 1532 1205		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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YEAR MAKE MODEL V.I.N.

MOTOR
VEHICLE

GENERAL PAPER, (E) THE RIGHT TO ASK, DEMAND, SUE FOR, COLLECT, RECEIVE AND
COLLATERAL ENFORCE ANY AND ALL SUMS PAYABLE UNDER SUCH ACCOUNTS AND CHATTEL
DESCRIPTION PAPER AND TO ENFORCE ALL OTHER COVENANTS, OBLIGATIONS, RIGHTS AND

REGISTERING
AGENT

ADDRESS

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

CONTINUED...

13

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 13
(2568)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
782714421

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	006	9		20220505 1726 1532 1205		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------	-------	------------------------	--------	------------------	----	------------------------

YEAR MAKE MODEL V.I.N.

MOTOR
VEHICLE

GENERAL REMEDIES THEREUNDER, AND (F) ALL CONTRACTS, BOOKS, RECORDS, REPORTS
COLLATERAL AND OTHER DOCUMENTS AND INFORMATION PERTAINING TO SUCH ACCOUNTS AND
DESCRIPTION CHATTEL PAPER, TOGETHER IN EACH CASE WITH (I) ALL ATTACHMENTS,

REGISTERING
AGENT

ADDRESS

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

CONTINUED...

14

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
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CERTIFICATE

REPORT : PSSR060
PAGE : 14
(2569)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
782714421

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
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007 9 20220505 1726 1532 1205

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

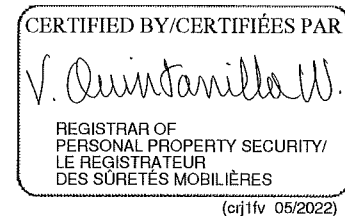
11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

13 GENERAL ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND
14 COLLATERAL IMPROVEMENTS TO THE FOREGOING, (II) ALL PROCEEDS IN ANY FORM DERIVED
15 DESCRIPTION DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH ANY OR ALL OF THE

16 REGISTERING
17 AGENT ADDRESS

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

CONTINUED... 15



RUN NUMBER : 058
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ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 15
(2570)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
782714421

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	008	9		20220505 1726 1532 1205		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
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YEAR MAKE MODEL V.I.N.

MOTOR
VEHICLE

GENERAL FOREGOING AND (III) ALL INSURANCE PROCEEDS AND ALL RIGHTS TO AN
COLLATERAL INSURANCE PAYMENT OR ANY OTHER PAYMENT THAT INDEMNIFIES OR
DESCRIPTION COMPENSATES FOR LOSS OR DAMAGE TO THE FOREGOING OR PROCEEDS OF THE

REGISTERING
AGENT

ADDRESS

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

CONTINUED... 16

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 16
(2571)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
782714421

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
009 9 20220505 1726 1532 1205

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
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08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

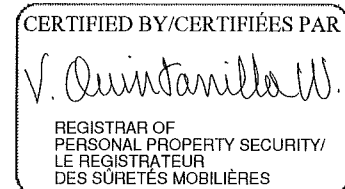
13 GENERAL FOREGOING.
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING
17 AGENT ADDRESS

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

CONTINUED...

17



(crj1fv 05/2022)



RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 17
(2572)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LTEN

00 FILE NUMBER
762023358

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	004		20200521 1329 1862 4509	P PPSA	5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

03 BUSINESS NAME DIXIE CHRYSLER LTD.

ADDRESS		BRAMPTON	ONTARIO CORPORATION NO.
04			
			ON L6T 4W6

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	17JUN1966	HUGH		BRENNAN
06				

06 BUSINESS NAME

ADDRESS		BRAMPTON	ONTARIO CORPORATION NO.
07			
			ON L6T 4W6

SECURED PARTY / LTEN CLAIMANT	
08	
09	

ADDRESS		TORONTO	ON	M4N 3B9
09				

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X	X	X	809700		X

YEAR	MAKE	MODEL	V.I.N.
11			
12			

GENERAL COLLATERAL DESCRIPTION	
13	
14	
15	

REGISTERING AGENT	
16	GERARD P. MURPHY
17	

ADDRESS		BURLINGTON	ON	L7T 4G4
17				

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

CONTINUED... 18

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 18
(2573)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
762023358

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
002 004 20200521 1329 1862 4509

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / GRETA M. BRENNAN
09 LIEN CLAIMANT

09 ADDRESS 54 WANLESS CRESCENT TORONTO ON M4N 3B9

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

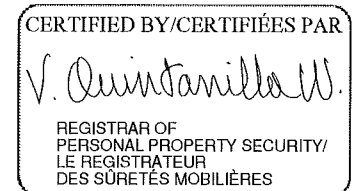
13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING
17 AGENT

ADDRESS

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

CONTINUED... 19



(crj1fv 05/2022)



RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 19
(2574)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
762023358

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
003 004 20200521 1329 1862 4509

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / SIOBHAN M. BRENNAN-DONNELLY
09 LIEN CHAINTANT

09 ADDRESS 54 WANLESS CRESCENT TORONTO ON M4N 3B9

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

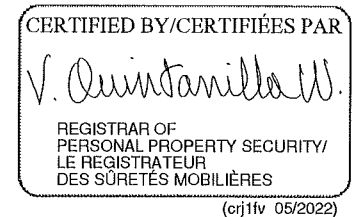
13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING
17 AGENT

17 ADDRESS

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

CONTINUED... 20



RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 20
(2575)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
762023358

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	004	004		20200521 1329 1862 4509		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

04 BUSINESS NAME

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
LIEN CLAIMANT

JEFFREY J. BRENNAN

09 ADDRESS

54 WANLESS CRESCENT

TORONTO

ON

M4N 3B9

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10										

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11				
12				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

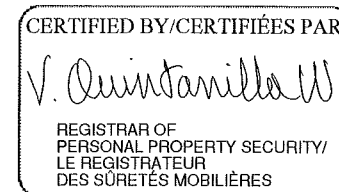
16 REGISTERING
AGENT

17 ADDRESS

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

CONTINUED...

21



(crj1fv 05/2022)



RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 21
(2576)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20200602 1614 1862 5229	
21	RECORD REFERENCED	FILE NUMBER	762023358		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	X	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	CORRECT PERIOD
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DIXIE CHRYSLER LTD.		
25	OTHER CHANGE				
26	REASON/	TO AMEND THE SECURED PARTY NAME JEFFREY J. BRENNAN TO THE CORRECT			
27	DESCRIPTION	NAME JEFFREY J. DONNELLY IN REGISTRATION NO. 20200521132918624509			
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	JEFFREY J. DONNELLY			
09	ADDRESS	54 WANLESS CRESCENT	TORONTO	ON	M4N 3B9
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	GERARD P. MURPHY			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	130 NORTH SHORE BLVD. WEST	BURLINGTON	ON L7T 4G4

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

CONTINUED... 22

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 22
(2577)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
677958858

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20120430 1528 2004 0674	P PPSA	10

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME DIXIE CHRYSLER LTD.

04 ADDRESS 8050 DIXIE ROAD BRAMPTON ONTARIO CORPORATION NO.
ON L6T 4W6

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / ALLY CREDIT CANADA LIMITED
09 LIEN CLAIMANT

ADDRESS 3300 BLOOR STREET WEST, SUITE #2800 TORONTO ON M8X 2X5

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
	X		X	X	X			

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING ALLY CREDIT CANADA LIMITED
17 AGENT

ADDRESS 3300 BLOOR STREET WEST, SUITE #2800 TORONTO ON M8X 2X5

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

CONTINUED... 23

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 23
(2578)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20130507 1510 1530 3280	
21	RECORD REFERENCED	FILE NUMBER	677958858		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	D ASSIGNMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DIXIE CHRYSLER LTD		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					
04/07	ADDRESS				ONTARIO CORPORATION NO.
29	ASSIGNOR	ALLY CREDIT CANADA LIMITED			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	ROYAL BANK OF CANADA			
09	ADDRESS	36 YORK MILLS ROAD 4TH FLR	TORONTO	ON	M2P 0A4
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	CANADIAN SECURITIES REGISTRATION SYSTEMS			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	4126 NORLAND AVENUE	BURNABY	BC V5G 3S8

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

CONTINUED... 24

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

Ontario

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 24
(2579)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20220427 0844 1532 5237	
21	RECORD REFERENCED	FILE NUMBER	677958858		
22	PAGE AMENDED	NO. SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DIXIE CHRYSLER LTD		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
			INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8		

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

CONTINUED... 25

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 25
(2580)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
653651091

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	2		20090525 1420 2004 8959	P PPSA	10

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

02 DEBTOR
03 NAME BUSINESS NAME DIXIE PLYMOUTH CHRYSLER

04 ADDRESS 8050 DIXIE ROAD BRAMPTON ONTARIO CORPORATION NO.
ON L6T 4W6

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05 DEBTOR
06 NAME BUSINESS NAME HUGH F. P. BRENNAN INVESTMENTS INC.

07 ADDRESS 8050 DIXIE ROAD BRAMPTON ONTARIO CORPORATION NO.
ON L6T 4W6

08 SECURED PARTY /
09 LIEN CLAIMANT GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA, LIMITED

09 ADDRESS 3300 BLOOR STREET WEST, SUITE #2800 ETOBICOKE ON M8X 2X5

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED	
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR	MATURITY DATE
	X	X	X	X	X	X		

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

11 MOTOR
12 VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING
17 AGENT GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA, LIMITED

17 ADDRESS 3300 BLOOR STREET WEST, SUITE #2800 ETOBICOKE ON M8X 2X5

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

CONTINUED... 26

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 26
(2581)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
653651091

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	2		20090525 1420 2004 8959		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME MARK J. BRENNAN INVESTMENTS INC.

ONTARIO CORPORATION NO.

ADDRESS 8050 DIXIE ROAD BRAMPTON ON L6T 4W6

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNT'S OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	-----------------	------------------------	--------	---------------------	------------------------

YEAR MAKE MODEL V.I.N.

MOTOR
VEHICLE

GENERAL
COLLATERAL
DESCRIPTION

REGISTERING
AGENT

ADDRESS

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

CONTINUED...

27

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(cij1fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 27
(2582)

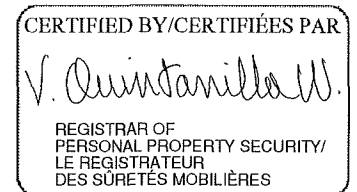
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1	20120925 1459 2004 0888	
21	RECORD FILE NUMBER	653651091		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DIXIE PLYMOUTH CHRYSLER	
25	OTHER CHANGE			
26	REASON/	TO CHANGE SECURED PARTY NAME		
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE	BUSINESS NAME		
06				
04/07	ADDRESS	ONTARIO CORPORATION NO.		
29	ASSIGNOR	GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA, LIMITED		
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	ALLY CREDIT CANADA LIMITED		
09	ADDRESS	3300 BLOOR STREET WEST, SUITE #2800	TORONTO	ON M8X 2X5
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	ALLY CREDIT CANADA LIMITED		
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	3300 BLOOR STREET WEST, SUITE #2800	TORONTO ON M8X 2X5

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

CONTINUED... 28



(cij2fv 05/2022)



RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 28
(2583)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20120925 1521 2004 0889	
21	RECORD REFERENCED	FILE NUMBER	653651091		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED H PART TRANSF	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DIXIE PLYMOUTH CHRYSLER		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	DIXIE CHRYSLER LTD.		
06					
04/07	ADDRESS	8050 DIXIE ROAD	BRAMPTON	ONTARIO CORPORATION NO.	ON L6T 4W6
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	ALLY CREDIT CANADA LIMITED			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	3300 BLOOR STREET WEST, SUITE #2800	TORONTO	ON M8X 2X5

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

CONTINUED... 29

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 29
(2584)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1	20120925 1523 2004 0890	
21	RECORD REFERENCED	FILE NUMBER	653651091	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED H PART TRANSF	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	HUGH F. P. BRENNAN INVESTMENTS INC.	
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME	DIXIE CHRYSLER LTD.	
06				
04/07	ADDRESS	8050 DIXIE ROAD	BRAMPTON	ONTARIO CORPORATION NO. ON 16T 4W6
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	ALLY CREDIT CANADA LIMITED		
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	3300 BLOOR STREET WEST, SUITE #2800	TORONTO ON M8X 2X5

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

CONTINUED... 30

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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(crj2fv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 30
(2585)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20120925 1525 2004 0891	
21	RECORD REFERENCED	FILE NUMBER	653651091		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MARK J. BRENNAN INVESTMENTS INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	DIXIE CHRYSLER LTD.		
06					
04/07	ADDRESS	8050 DIXIE ROAD	BRAMPTON	ONTARIO CORPORATION NO.	ON L6T 4W6
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
			INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	ALLY CREDIT CANADA LIMITED			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	3300 BLOOR STREET WEST, SUITE #2800	TORONTO	ON M8X 2X5

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

CONTINUED... 31

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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(crj2lv 05/2022)



RUN NUMBER : 058
RUN DATE : 2025/02/27
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PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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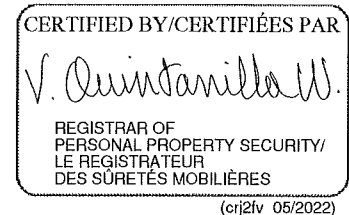
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20130507 1510 1530 3281	
21	RECORD REFERENCED	FILE NUMBER	653651091		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	D ASSIGNMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DIXIE CHRYSLER LTD		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06					
04/07	ADDRESS				ONTARIO CORPORATION NO.
29	ASSIGNOR	ALLY CREDIT CANADA LIMITED			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	ROYAL BANK OF CANADA			
09	ADDRESS	36 YORK MILLS ROAD 4TH FLR	TORONTO	ON	M2P 0A4
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	CANADIAN SECURITIES REGISTRATION SYSTEMS			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	4126 NORLAND AVENUE	BURNABY	BC V5G 3S8

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

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RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 32
(2587)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20190425 1938 1531 8272	
21	RECORD REFERENCED	FILE NUMBER	653651091		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	B RENEWAL	5	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DIXIE CHRYSLER LTD		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06					
04/07	ADDRESS				ONTARIO CORPORATION NO.
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	CANADIAN SECURITIES REGISTRATION SYSTEMS			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	4126 NORLAND AVENUE	BURNABY BC	V5G 3S8

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

CONTINUED... 33

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 33
(2588)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20240501 0831 1532 3245	
21	RECORD REFERENCED	FILE NUMBER	653651091		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 5	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DIXIE CHRYSLER LTD		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
		GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8		

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

CONTINUED... 34

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)



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RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 34
(2589)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
653419845

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 2 20090513 1355 1590 5746 P PPSA 5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME MJB CORP.

04 ADDRESS 1860 BAYVIEW AVENUE TORONTO ONTARIO CORPORATION NO. 1541007
M4G 3C8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA, LIMITED
09 LIEN CLAIMANT

09 ADDRESS 3250 BLOOR STREET WEST, SUITE 800 TORONTO ON M8X 2Y5

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

13 GENERAL GENERAL ASSIGNMENT OF RENTS PCL 99-2, SEC M374, LOT 105, PLAN M374,
14 COLLATERAL PT LOTS 99, 100, 101, 102, 103 & 104, PLAN M374, LYING TO THE EAST OF
15 DESCRIPTION THE WESTERLY 1 FT IN PERPENDICULAR WIDTH OF THE SAID LOTS, PT LOTS

16 REGISTERING BENNETT BEST BURN LLP
17 AGENT

17 ADDRESS 150 YORK STREET, SUITE 1700 TORONTO ON M5H 3S5

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

CONTINUED... 35

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 35
(2590)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
653419845

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
002 2 20090513 1355 1590 5746

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

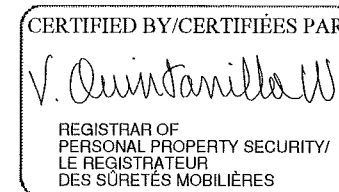
11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

13 GENERAL 106, 107, 108, 109, 110 & 111, PLAN M374, LYING THE WEST OF THE
14 COLLATERAL EASTERLY 10 FT OF THE SAID LOTS, NORTH YORK, CITY OF TORONTO PIN
15 DESCRIPTION 10362-0611

16 REGISTERING
17 AGENT ADDRESS

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

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(crj1fv 05/2022)



RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 36
(2591)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20120925 1528 2004 0892	
21	RECORD REFERENCED	FILE NUMBER	653419845		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR / TRANSFEROR	BUSINESS NAME	MJB CORP.		
25	OTHER CHANGE				
26	REASON / DESCRIPTION	TO CHANGE SECURED PARTY NAME AND ADDRESS			
27					
28					
02 / 05	DEBTOR / TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03 / 06		BUSINESS NAME			
04 / 07		ADDRESS	ONTARIO CORPORATION NO.		
29	ASSIGNOR	GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA, LIMITED			
08	SECURED PARTY / LIEN CLAIMANT / ASSIGNEE	ALLY CREDIT CANADA LIMITED			
09	ADDRESS	3300 BLOOR STREET WEST, SUITE #2800 TORONTO ON M8X 2X5			
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
		INCLUDED	AMOUNT	MATURITY	OR MATURITY DATE
11	MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
12	GENERAL				
13	COLLATERAL				
14	DESCRIPTION				
15	REGISTERING AGENT OR	ALLY CREDIT CANADA LIMITED			
16	SECURED PARTY / LIEN CLAIMANT	ADDRESS	3300 BLOOR STREET WEST, SUITE #2800 TORONTO ON M8X 2X5		

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

CONTINUED... 37

CERTIFIED BY / CERTIFIÉES PAR
V. Quintanilla W.
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DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

Ontario 

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 37
(2592)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20120925 1529 2004 0893	
21	RECORD REFERENCED	FILE NUMBER	653419845		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED H PART TRANSF	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MJB CORP.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	DIXIE CHRYSLER LTD.		
06					
04/07	ADDRESS	8050 DIXIE ROAD	BRAMPTON	ONTARIO CORPORATION NO.	ON L6T 4W6
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	ALLY CREDIT CANADA LIMITED			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	3300 BLOOR STREET WEST, SUITE #2800	TORONTO	ON M8X 2X5

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

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CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

Ontario

RUN NUMBER : 058
RUN DATE : 2025/02/27
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PROVINCE OF ONTARIO
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PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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CERTIFICATE

REPORT : PSSR060
PAGE : 38
(2593)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20130507 1510 1530 3292	
21	RECORD REFERENCED	FILE NUMBER	653419845		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	X	CHANGE REQUIRED D ASSIGNMENT	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	CORRECT PERIOD
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DIXIE CHRYSLER LTD		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06					
04/07	ADDRESS				ONTARIO CORPORATION NO.
29	ASSIGNOR	ALLY CREDIT CANADA LIMITED			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS	ROYAL BANK OF CANADA			
	ADDRESS	36 YORK MILLS ROAD 4TH FLR		TORONTO	ON M2P 0A4
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	CANADIAN SECURITIES REGISTRATION SYSTEMS			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	4126 NORLAND AVENUE	BURNABY	BC V5G 3S8

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

CONTINUED... 39

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

Ontario

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 39
(2594)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20140415 1948 1531 8994	
21	RECORD REFERENCED	FILE NUMBER	653419845		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	B RENEWAL	5	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DIXIE CHRYSLER LTD		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06					
04/07	ADDRESS				ONTARIO CORPORATION NO.
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10					
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	CANADIAN SECURITIES REGISTRATION SYSTEMS			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	4126 NORLAND AVENUE	BURNABY BC	V5G 3S8

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

CONTINUED... 40

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

Ontario

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 40
(2595)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20190416 1939 1531 5055	
21	RECORD REFERENCED	FILE NUMBER	653419845		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	X	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 5
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DIXIE CHRYSLER LTD		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
			INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	CANADIAN SECURITIES REGISTRATION SYSTEMS			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	4126 NORLAND AVENUE	BURNABY	BC V5G 3S8

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

CONTINUED... 41

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227115715.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 41
(2596)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20240419 0818 4085 6511	
21	RECORD REFERENCED	FILE NUMBER	653419845		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 5	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DIXIE CHRYSLER LTD		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER				
10	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
				INCLUDED	AMOUNT
				DATE OF MATURITY	OR NO FIXED MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8		

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

CONTINUED... 42

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

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RUN NUMBER : 058
RUN DATE : 2025/02/27
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PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

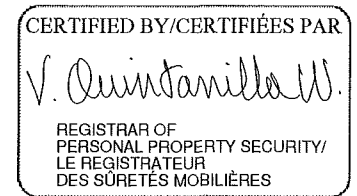
REPORT : PSSR060
PAGE : 42
(2597)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DIXIE CHRYSLER LTD.
FILE CURRENCY : 26FEB 2025

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
788912073	20221130 1331 5064 9985			
784362969	20220627 1547 5064 6945			
782714421	20220505 1726 1532 1205			
762023358	20200521 1329 1862 4509	20200602 1614 1862 5229		
677958858	20120430 1528 2004 0674	20130507 1510 1530 3280	20220427 0844 1532 5237	
653651091	20090525 1420 2004 8959	20120925 1459 2004 0888	20120925 1521 2004 0889	20120925 1523 2004 0890
	20120925 1525 2004 0891	20130507 1510 1530 3281	20190425 1938 1531 8272	20240501 0831 1532 3245
653419845	20090513 1355 1590 5746	20120925 1528 2004 0892	20120925 1529 2004 0893	20130507 1510 1530 3292
	20140415 1948 1531 8994	20190416 1939 1531 5055	20240419 0818 4085 6511	

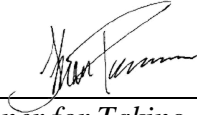
23 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crfj6 05/2022)



This is Exhibit "J" referred to in the Affidavit of Barry Mutis
sworn before me, this 28th day of February, 2025.



Commissioner for Taking Affidavits

February 11, 2025

DELIVERED BY EMAIL AND REGISTERED MAIL (hughbrennan@choosebrennan.com)**DIXIE CHRYSLER LTD.**8050 Dixie Road
Brampton ON L6T4W6**Attention: Hugh Brennan**

Dear Mr. Brennan :

Re: Royal Bank of Canada ("RBC") loans to Dixie Chrysler Ltd. (the "Debtor")

We are the lawyers for RBC in connection with its lending arrangements with the Debtor.

The Debtor is indebted to RBC with respect to certain credit facilities (the "**Credit Facilities**") made available by RBC to the Debtor pursuant to and under the terms of a credit agreement dated November 26, 2013 and as amended by, without limitation, credit amending agreements dated July 23, 2014, August 13, 2015, August 27, 2015, September 6, 2017, October 10, 2018, June 28, 2019, July 14, 2020, December 8, 2022 and April 22, 2023 (collectively, as same may have been further amended, extended, replaced, restated or supplemented from time to time, the "**Credit Agreement**").

The following amounts are owing under the Credit Agreement as at February 10, 2025 for principal and interest:

DIXIE CHRYSLER LTD.	
Principal Balance regarding the new floor plan advances	\$8,710,358.86
Accrued Interest per diem at \$1,127.07	\$11,270.69
Principal Balance regarding the used floor plan advances	\$1,386,167.00
Accrued Interest per diem at \$182.80	\$1,827.99
Principal Balance regarding the lease plan advances	\$279,013.63
Accrued Interest per diem at \$44.94	\$449.36
Principal Balance regarding the daily rental facility	\$81,250.00

Accrued Interest per diem at \$44.94	\$141.98
Visa Card ending in 0543	\$550.68
Accrued Interest on Line of Credit	\$32.27
TOTAL:	\$10,471,062.46

While the Credit Facilities are repayable on demand, RBC is also aware of the following events of default under the terms of the Credit Agreement, including, without limitation, the failure by the Debtor to repay, upon the earliest of the dates specified by sections 9.2, 9.3 and 9.4 of the Credit Agreement, the outstanding principal amount of Advances (as defined in the Credit Agreement) required to be repaid immediately to RBC under sections 9.2, 9.3 and 9.4 of the Credit Agreement (the “**Out of Trust Funds**”), the principal amount of which Out of Trust Funds totals \$1,495,783.22 as of February 6, 2025.

On behalf of RBC, we hereby make formal demand under the Credit Agreement for payment of the sum of **\$10,471,062.46**, plus accruing interest and plus RBC’s costs and expenses (including, without limitation, legal and other professional fees) (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreement and any other agreement, as applicable.

The Indebtedness is secured by, *inter alia*: (i) a general security agreement granted by the Debtor, and (ii) a Master Lease Agreement granted by the Debtor.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it considers necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, steps to appoint an interim receiver, receiver or receiver and/or manager of the Debtor and/or the commencement of civil legal proceedings against the Debtor, in all of which cases RBC will also be seeking all costs incurred in so doing.

On behalf of RBC, we enclose a Notice of Intention to Enforce Security delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA Notice**”).

RBC hereby reserves its rights to initiate proceedings within the ten day period set out in the BIA Notice, if circumstances warrant such proceedings.

If you wish to discuss any of the foregoing, please have your counsel contact the writer.

Please govern yourself accordingly.

Yours truly,

AIRD & BERLIS LLP

Per: 

Sanjeev Mitra
SPRV/sfp

NOTICE OF INTENTION TO ENFORCE SECURITY
(Bankruptcy and Insolvency Act, Subsection 244(1))

Delivered By Registered Mail

TO: **DIXIE CHRYSLER LTD.**
8050 Dixie Road
Brampton ON L6T4W6

insolvent company / person

TAKE NOTICE that:

1. Royal Bank of Canada ("**RBC**"), a secured creditor, intends to enforce its security on the property, assets and undertakings of Dixie Chrysler Ltd. (the "**Debtor**"), including, without limiting the generality of the foregoing, all the equipment, accounts, proceeds, books and records, inventory, leaseholds and all other personal property of the Debtor.
2. The security that is to be enforced (the "**Security**") is in the form of, *inter alia*: (i) a general security agreement granted by the Debtor, and (ii) a Master Lease Agreement granted by the Debtor.
3. As at February 10, 2025, the total amount of the indebtedness secured by the Security is the sum of **\$10,471,062.46** in principal and interest, plus accruing interest and plus RBC's costs and expenses (including, without limitation, legal and other professional fees).
4. RBC will not have the right to enforce the Security until after the expiry of the ten day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Toronto this 11th day of February, 2025.

ROYAL BANK OF CANADA
by its lawyers, **Aird & Berlis LLP**

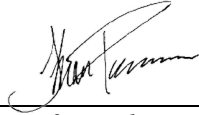
Per: _____

Sanjeev P.R. Mitra

Brookfield Place, Suite 1800
181 Bay Street, Box 754
Toronto, ON M5J 2T9
Tel: 416-863-1500
Fax: 416-863-1515

Note: This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.

This is Exhibit "K" referred to in the Affidavit of Barry Mutis
sworn before me, this 28th day of February, 2025.

A handwritten signature in black ink, appearing to read "Barry Mutis", is positioned above a horizontal line.

Commissioner for Taking Affidavits

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

DIXIE CHRYSLER LTD.

Respondent

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

**CONSENT TO ACT AS
COURT-APPOINTED RECEIVER**

ZEIFMAN PARTNERS INC. hereby consents to act as the court-appointed receiver, without security, over all of the assets, undertakings and properties of the Respondents pursuant to the terms of an order substantially in the form filed in the above proceeding.

Dated at Toronto, Ontario this 27th day of February, 2025.

ZEIFMAN PARTNERS INC.

Per: 

Name: Allan Rutman

Title: President

I have authority to bind the Corporation.

ROYAL BANK OF CANADA

- and -

DIXIE CHRYSLER LTD.

Applicant

Respondent

Court File No. CV-25-00001143-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceedings commenced at Brampton

AFFIDAVIT OF BARRY MUTIS
(sworn February 28, 2025)

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

Sanjeev P. R. Mitra (LSO # 37934U)
Tel: (416) 865-3085
Fax: (416) 863-1515
Email: smitra@airdberlis.com

Shaun Parsons (LSO # 81240A)
Tel: (416) 637-7982
Email: sparsons@airdberlis.com

Lawyers for Royal Bank of Canada

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

)
)
)
)

<*>DAY, THE <*>

JUSTICE

DAY OF <*>, 2025

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

DIXIE CHRYSLER LTD.

Respondent

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

**ORDER
(appointing Receiver)**

THIS APPLICATION made by Royal Bank of Canada (“**RBC**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing Zeifman Partners Inc. (“**Zeifmans**”) as receiver (in such capacity, the “**Receiver**”) without security, of all of the assets, undertakings and properties of Dixie Chrysler Ltd. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, was heard this day by judicial videoconference via Zoom.

ON READING the affidavit of Barry Mutis sworn February 28, 2025 and the Exhibits thereto, and on hearing the submissions of counsel for RBC, counsel for the Debtor, and such other counsel as were present, no one appearing for any other stakeholder although duly served as appears from the affidavit of service, filed, and on no factum having been served by the Debtor, and on reading the consent of Zeifmans to act as the Receiver, filed,

SERVICE

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

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Zeifmans is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the “**Property**”).

RECEIVER’S POWERS

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

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

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

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
 - (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - i. without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$200,000; and
 - ii. with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;
- and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act* or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;
- (l) to 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;
 - (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
 - (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
 - (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and

on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in

that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver or affecting the Property are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including

without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

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

PIPEDA AND ANTI-SPAM LEGISLATION

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or

relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act* or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER’S LIABILITY

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

RECEIVER’S ACCOUNTS

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

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

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

FUNDING OF THE RECEIVERSHIP

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/#Part_III_The_E-Service_List/) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the “**Rules**”) this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol and shall be accessible by selecting the Debtor’s name from the engagement list at the following URL <https://www.zeifmans.ca/current-insolvency-files/>.

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor’s creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

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

30. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give

effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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

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

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

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as today's date and is enforceable without the need for entry or filing.

SCHEDULE “A”
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Zeifman Partners Inc., the receiver (the “**Receiver**”) of all of the assets, undertakings and properties of Dixie Chrysler Ltd. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the “**Property**”), appointed by Order of the Ontario Superior Court of Justice (the “**Court**”) dated the <*>th day of March, 2025 (the “**Order**”) made in an application having Court file number CV-24-00729106-00CL, has received as such Receiver from the holder of this certificate (the “**Lender**”) the principal sum of \$ _____, being part of the total principal sum of \$200,000 which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the ____ day of _____, 20__.

Zeifman Partners Inc., solely in its capacity as
Receiver of the Property, and not in its personal
capacity

Per: _____

Name:

Title:

ROYAL BANK OF CANADA

- and -

DIXIE CHRYSLER LTD.

Applicant

Respondent

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Brampton

APPOINTMENT ORDER

AIRD & BERLIS LLP

Barristers and Solicitors

Brookfield Place

181 Bay Street, Suite 1800

Toronto, ON M5J 2T9

Sanjeev P. R. Mitra (LSO # 37934U)

Tel: (416) 865-3085

Fax: (416) 863-1515

Email: smitra@airdberlis.com

Shaun Parsons (LSO # 81240A)

Tel: (416) 637-7982

Fax: (416) 863-1515

Email: sparsons@airdberlis.com

Lawyers for Royal Bank of Canada.

TAB 4

Court File No. _____

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE _____) ~~WEEKDAY~~<*>DAY, THE #<*>
)
)
JUSTICE _____) DAY OF ~~MONTH, 20YR~~<*>, 2025

B E T W E E N:

ROYAL BANK OF CANADA

PLAINTIFF⁺
Applicant

~~Plaintiff~~
- and -

DEFENDANT
DIXIE CHRYSLER LTD.

Respondent

~~Defendant~~

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

ORDER
(appointing Receiver)

~~⁺ The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~

THIS ~~MOTION made by the Plaintiff~~² APPLICATION made by Royal Bank of Canada ("RBC") for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing ~~[RECEIVER'S NAME]~~ Zeifman Partners Inc. ("Zeifmans") as receiver ~~[and manager]~~ (in such ~~capacities~~ capacity, the "Receiver") without security, of all of the assets, undertakings and properties of ~~[DEBTOR'S NAME]~~ Dixie Chrysler Ltd. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ by judicial videoconference via Zoom.

ON READING the affidavit of ~~[NAME]~~ Barry Mutis sworn ~~[DATE]~~ February 28, 2025 and the Exhibits thereto, and on hearing the submissions of counsel for ~~[NAMES]~~ RBC, counsel for the Debtor, and such other counsel as were present, no one appearing for ~~[NAME]~~ any other stakeholder although duly served as appears from the affidavit of service ~~of [NAME] sworn [DATE], filed, and on no factum having been served by the Debtor,~~ and on reading the consent of ~~[RECEIVER'S NAME]~~ Zeifmans to act as the Receiver, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the ~~Notice of Motion~~ notice of application and the ~~Motion~~ application record is hereby abridged and validated³ so that this ~~motion~~ application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~ Zeifmans is hereby appointed Receiver, without security, of all

² ~~Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".~~

³ ~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the “Property”).

RECEIVER’S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the ~~Receiver's~~Receiver’s powers and duties, including without limitation those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the ~~Receiver's~~Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.⁴ The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

~~⁴ This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business⁵;

i. ~~(i)~~ without the approval of this Court in respect of any transaction not exceeding \$~~_____~~50,000, provided that the aggregate consideration for all such transactions does not exceed \$~~_____~~200,000; and

ii. ~~(ii)~~ with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*,~~†~~ or section 31 of the Ontario *Mortgages Act*, as the case may be,⁵ shall not be required,~~and in each case the Ontario Bulk Sales Act shall not apply.~~

(l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

⁵ ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

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

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or

affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “Records”) in that ~~Person's~~Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

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

upon application by the Receiver on at least two (2) days' notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

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10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments~~,~~ and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including~~,~~ without limitation~~,~~ the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the ~~"Post Receivership Accounts"~~"Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtor, if any, shall remain the employees of the Debtor until such time as the Receiver, on the ~~Debtor's~~Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in

writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

PIPEDA AND ANTI-SPAM LEGISLATION

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. ~~16.~~ **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or

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

LIMITATION ON THE RECEIVER'S LIABILITY

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

~~RECEIVER'S~~RECEIVER'S ACCOUNTS

19. ~~18.~~ **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the ~~"Reeeiver's"~~"Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the ~~Reeeiver's~~Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges

and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.⁶

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

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

FUNDING OF THE RECEIVERSHIP

22. ~~21.~~ **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$~~_____~~200,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the ~~"Receiver's"~~"Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

~~⁶ Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

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

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

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

SERVICE AND NOTICE

26. ~~25.~~ **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at ~~<http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>~~[https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/#Part_III_The E-Service List/](https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/#Part_III_The_E-Service_List/)) shall be valid and effective service. Subject to Rule 17.05 of the Rules of Civil Procedure (the "**Rules**") this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules ~~of Civil Procedure~~. Subject to Rule 3.01(d) of the Rules ~~of Civil Procedure~~ and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol ~~with~~and shall be accessible by selecting the Debtor's name from the engagement list at the following URL ~~<@>~~<https://www.zeifmans.ca/current-insolvency-files/>.

27. ~~26.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other

correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the ~~Debtor's~~Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

29. ~~28.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

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

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

32. ~~31.~~ **THIS COURT ORDERS** that ~~the Plaintiff~~RBC shall have its costs of this ~~motion~~application, up to and including entry and service of this Order, provided for by the terms of ~~the Plaintiff's~~RBC's security or, if not so provided by ~~the Plaintiff's~~RBC's security, then on a

substantial indemnity basis to be paid by the Receiver from the ~~Debtor's~~Debtor's estate with such priority and at such time as this Court may determine.

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

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as today's date and is enforceable without the need for entry or filing.

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~ Zeifman Partners Inc., the receiver (the "Receiver") of all of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~ of Dixie Chrysler Ltd. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property"), appointed by Order of the Ontario Superior Court of Justice (~~Commercial List~~) (the "Court") dated the <*>th day of March, 202025 (the "Order") made in an ~~action~~ application having Court file number CL CV-24-00729106-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ 200,000 which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the ____ day of _____, 20__.

~~[RECEIVER'S NAME]~~ Zeifman Partners Inc.,
solely in its capacity
- as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

<u>ROYAL BANK OF CANADA</u>	<u>- and -</u>	<u>DIXIE CHRYSLER LTD.</u>
<u>Applicant</u>		<u>Respondent</u>
		<u>Court File No.</u>
<u>ONTARIO</u> <u>SUPERIOR COURT OF JUSTICE</u> <u>Proceedings commenced at Brampton</u>		
<u>APPOINTMENT ORDER</u>		
<u>AIRD & BERLIS LLP</u> <u>Barristers and Solicitors</u> <u>Brookfield Place</u> <u>181 Bay Street, Suite 1800</u> <u>Toronto, ON M5J 2T9</u> <u>Sanjeev P. R. Mitra (LSO # 37934U)</u> <u>Tel: (416) 865-3085</u> <u>Fax: (416) 863-1515</u> <u>Email: smitra@airdberlis.com</u> <u>Shaun Parsons (LSO # 81240A)</u> <u>Tel: (416) 637-7982</u> <u>Fax: (416) 863-1515</u> <u>Email: sparsons@airdberlis.com</u> <u>Lawyers for Royal Bank of Canada.</u>		
<u>63552937.1</u>		

ROYAL BANK OF CANADA

- and -

DIXIE CHRYSLER LTD.

Applicant

Respondent

Court File No.
CV-25-00001143-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceedings commenced at Brampton

APPLICATION RECORD
(returnable March 18th, 2025 at 10:00)

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

Sanjeev P. R. Mitra (LSO # 37934U)
Tel: (416) 865-3085
Fax: (416) 863-1515
Email: smitra@airdberlis.com

Shaun Parsons (LSO # 81240A)
Tel: (416) 637-7982
Fax: (416) 863-1515
Email: sparsons@airdberlis.com

Lawyers for Royal Bank of Canada