This is Exhibit "B" referred to in the affidavit of Keith Carpenter sworn before me this 15th day of December, 2014.

Shelly & Mann

A notary public in and for the State of Minnesota





INVENTORY FINANCE AND SECURITY AGREEMENT

This Agreement is made this 5 day of May, 2012, by CRATE MARINE SALES LIMITED, with its principal office at 290 The Queensway South, Keswick, ON L4P 2B3 CANADA (the "Dealer") in favour of MARQUIS YACHTS, LLC (the "Lender") with its principal office at 790 Markham Drive, Pulaski. W1 541 62 USA

Dealer agrees with Lender as follows:

ADVANCE OF LOANS

Dealer may from time to time purchase new inventory, equipment or other items from I ender or a. . (Thises the "Purchased Inventory") for resale. Subject to the terms and conditions of this Agreement and any addendum to this Agreement, Lender may in its sole discretion grant loans to Dealer and determine, from time to time, the amount of credit available to Dealer for, among other things, the purpose of purchasing Purchased Inventory from Lender as provided in this Agreement and the Debtor's acquisition of trade-ins taken by Dealer as partial payment or offset on the sale by Dealer of any Purchased Inventory. Lender's decision to advance funds is discretionary. The invoice amount of each invoice for Purchased Inventory from Lender will evidence and constitute a loan made under this Agreement which is deemed to have been advanced to Dealer by Lender on the first date on which the Purchased Inventory becomes available to Dealer, being the 'Ship Date' as specified on the invoice (the terms of which are incorporated into this Agreement by reference). As well, Dealer's request for trade-in financing, and Lender's acceptance thereof, will evidence and constitute a loan made under this Agreement which is deemed to have been advanced to Dealer by Lender on the date of Lender's acceptance (the terms of said request and acceptance are incorporated into this Agreement by reference). Furthermore, any charges due under this Agreement or insurance premiums which are not paid by Dealer but are instead paid by Lender are included as a loan made under this Agreement. Lender will advise Dealer of each loan advance, provided however that failure to so advise will in no way affect the liability of Dealer in respect of any loan.

11 REPAYMENT OF LOANS

Dealer agrees to repay to Lender the loans made under this Agreement as and when those loans become due and payable according to the plan or plans of financing in effect from time to time between Dealer and Lender ("Financing Programs"), the terms of which are incorporated into this Agreement by Notwithstanding the terms of any Financing Program and any other provisions of this Agreement, all loans advanced under this Agreement or otherwise and all interest and other charges owing by Dealer to Lender constitute one debt owed by Dealer to Lender and are due and payable in full on demand whether or not Dealer is in Default (as defined in Section 14 below).

3. FINANCE CHARGES

Dealer agrees to pay to Londer interest on all indebtedness owing by Dealer to Londer under this Agreement or otherwise at the rates agreed to by Dealer and Lender in accordance with the Financing Programs in effect from time to time. Interest for any month is payable monthly in arrears on the 10th day of the following month and will be calculated daily on the basis of the actual number of days clapsed in a year of 360 days. For purposes of this Agreement and any documents ancillary to this Agreement, whenever interest is calculated or expressed on the basis of a period of time other than a calcular year, the annual rate of interest to which such rate of interest is equivalent for the purposes of the Interest Act, is such rate as so determined or expressed multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days used as the basis of such calculation or expression. Dealer agrees to pay additional charges including late payment fees, charges for returned charges, renewal charges and any other charges applicable, in accordance with the Financing Programs in effect from time to time.

4. SECURITY INTEREST

- (a) For value received, Dealer grants to Lender a security interest (the "Security Interest") in all of the following assets of Dealer, whether now owned or subsequently owned or acquired by or on behalf of Dealer and wherever situate:
 - (i) all Purchased inventory that is held by Dealer for sale or lease or that have been leased or that are to be furnished or have been furnished under a contract or service and for which Lender has provided financing or credit hereunder ("Inventory");
 - (ii) all trade-ins taken by Dealer as partial payment or offset on the sale by Dealer of any Purchased Inventory and for which Londer has provided financing or credit hereunder ("Trade-ius");
 - all monetary obligations owed to Dealer including, without limitation, all book accounts, book debts, accounts, debits, dues, claims, choses in action, and demands of every nature and kind and howsoever arising or secured which are due or accruing or growing due to Dealer or owned by Dealer in respect of the sale by Dealer of Inventory or Trade-ins ("Accounts");
 - (iv) all renewals of, accretions to and substitutions for any of the property described above; and
 - (v) all proceeds (including proceeds of proceeds) of any of the property described above (the "Proceeds").

(all of the foregoing is referred to in this Agreement as "Collateral"). Without limiting the generality of the foregoing, the Security Interest is intended to be a purchase-money security interest in respect of Collateral to the extent available under applicable law.

5. INDEBTEDNESS SECURED

The Security Interest granted in this Agreement secures payment and satisfaction of any and all obligations, indebtedness and liability of Dealer to Lender (including interest and fees on these amounts), present or future, direct or indirect, absolute or contingent, as principal or as surety, matured or not, extended or renewed, wherever and however incurred and any ultimate unpaid balance of the foregoing and whether the same is from time to time reduced and subsequently increased or entirely extinguished and subsequently incurred again, and whether incurred by or arising from agreement or dealings between Lender and Dealer (in this Agreement, collectively referred to us the "Indebtedness"). If the Security Interest in Collateral is not sufficient or if the exercise of any other remedy is not sufficient, in the event of Default, to satisfy all Indebtedness, Dealer acknowledges and agrees that it will continue to be liable for any Indebtedness remaining outstanding and Lender is entitled to pursue full payment of that Indebtedness.

6 RECORDS

The records maintained by Lender in connection with the loans will be conclusive evidence of the debts and liabilities of Dealer relating to or arising under the loans advanced under this Agreement. Any notices or statements delivered to Dealer by Lender are deemed to be accurate unless Dealer challenges their accuracy within 10 days of receipt.

7. REPRESENTATIONS AND WARRANTIES OF DEALER

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

- (a) the Collateral is owned by Dealer free of all security interests, mortgages, liens, claims, charges or other encumbrances (in this Agreement, collectively referred to as "Encumbrances"), save for the Security Interest herein:
- (b) the amount represented by Dealer to Lender from time to time as owing by persons owing payment or performance of Accounts (collectively, the "Account Debtors") will be the correct amount actually owing by all Account Debtors, except for normal cash discounts where applicable:
- (c) the locations specified in Schedule "A" are all the locations at which Collateral is or will be located, save for Inventory in transit to those locations, and these locations are either owned or leased by Dealer as indicated in Schedule "A";
- (d) each current and former name of Dealer (including in any French form and any combined English/French form) is fully and correctly stated on the execution page of this Agreement;
- (e) Dealer is duly incorporated and validly existing under the laws of its jurisdiction of incorporation, and Dealer has full capacity and authority to enter into this Agreement and to perform its obligations under this Agreement; and this Agreement is a legal, valid and binding obligation of Dealer;
- (f) Dealer has taken all necessary corporate action to authorize the execution, delivery and performance of this Agreement;
- (g) Dealer is not in default in the payment of any indebtedness owed to any third party that would impair the Dealer's ability to repay Indebtedness to Lender, and no event has occurred under the terms of any agreement or other document which, with notice or lapse of time or both, constitutes or would constitute an event of default under the other agreement or document which would impair the Dealer's ability to repay Indebtedness to Lender;

8. COVENANTS OF DEALER

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

- to keep Collateral free from all Encumbrances, except for the Security Interest and those shown on Schedule A or approved afterwards in writing by Lender, not to issue a trust deed or deeds and not to sell, exchange, transfer, assign, lease, or otherwise dispose of Collateral or any interest in Collateral without the prior written consent of Lender provided always that, until an Event of Default (as defined in Section 14), Dealer msy, in the ordinary course of Dealer's business, sell or lease Inventory and Trade-ins and collect and deposit Proceeds therefrom;
- (b) to do, execute, acknowledge and deliver any and all financing statements and financing change statements and further assignments, security transfers, documents, priority agreements, other instruments

or agreements, acts, matters and things as may be reasonably requested by Lender in order to give effect to these presents:

- to notify Leader promptly of (i) any change in the information contained in this Agreement relating to Dealer, its name, its locations, or Collateral, and (ii) any material loss or damage to Collateral;
- to remit when due to the appropriate governmental or other authority all amounts which Dealer is required by law to remit including, without limitation, employee deductions for income tax, employee and employer contributions for employment insurance, the Canada Pension Plan and any private pension plans, any provincial or federal retail sales tax, goods and services tax, harmonized sales tax or other value-added tax:
- to insure Collateral against all insurable risk of loss, damage or destruction, including (without limitation) loss or damage by fire, wind, flood and all other risks as Lender reasonably directs, with loss payable to Lender, and at Lender's request under a lender's loss payable endorsement, as its interest may appear. Dealer will be responsible to pay all premiums for the insurance and for any loss, thefi or destruction of Collateral. All insurance must be issued by insurer(s) satisfactory to Lender with a limit of liability at least equal to the Indebtedness from time to time outstanding and may only be subject to cancellation or change (i) upon ten (10) days written notice to Lender for non-payment of premium or (ii) upon thirty (30) days written notice to Lender for all other reasons. Exclusions for 'property in the open' are not permitted. Dealer shall promptly remit to Lender all proceeds of insurance which Dealer may receive in respect of Collateral;
- to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Dealer's business as well as accurate and complete records concerning Collateral, and mark any and all records and Collateral as Lender's so as to indicate the Security Interest;
- to permit Lender access to all places where Collateral may be located, at any time and from time to time, to verify and inspect Collateral in any manner as Lender considers appropriate;
- to defend the Collateral against all claims and demands: Ou
- to use its best effort in obtaining from secured creditors of Dealer subordination agreements, priority agreements, waiver or other similar agreements in favour of Lender as Lender may reasonably request;
- to keep the Collateral in good condition and repair, subject to normal wear and teat, and to make all repairs reasonably requested by Lender;
- not to make or pay any distribution to any party related to or not dealing at arm's length with Dealer without the prior written consent of Lender. The term "Distribution" in this section means: (i) any dividend on the shares of Dealer; (ii) any purchase, redemption or retraction price of any shares or rights to acquire shares in Dealer; and (lii) any loan or guarantee of the indebtedness of the party related to or not dealing at arm's length with Dealer.

COLLECTION OF ACCOUNTS

Before or after an Event of Default under this Agreement, Lender may notify all or any Account Debtors of the Security Interest and may also direct any or all Account Debtors to make all payments on Accounts to Lender. Dealer acknowledges that any payments on or other Proceeds of Accounts or other Collateral received by Dealer, whether before or after an Event of Default under this Agreement, will be received and held by Dealer in trust for Lender and turned over to Lender upon request or be dealt with in any other manuer as Lender may direct or consent to in writing.

10 DISPOSITION OF MONEY

Subject to applicable law, all money collected or received by Lender pursuant to or in exercise of any right it possesses with respect to the Collateral will be applied on account of the Indebtedness in any manner as Lender deems best and any surplus will be accounted for as required by law.

11. ACCELERATION

Notwithstanding the terms of any Financing Programs in effect from time to time, whenever there is any Default (as defined below), all Indebtedness will be accelerated and immediately due and payable in full and the Security Interest will become immediately enforceable without the necessity for any further againn or notice by Lender.

12. EVENTS OF DEFAULT

.Each of the following events ("Events of Default" or "Default") constitutes a default under this Agreement:

- (a) Dealer fails to make any payment of any of the Indebtedness when due and payable whether pursuant to this Agreement or any other agreement between Dealer and Lender or any of its affiliates;
- (b) Dealer commits a breach of, or fails to observe or perform, any covenant, representation or warranty under this Agreement or any other agreement from time to time in effect between Dealer and Lender, including, without limitation, any Financing Program between Dealer and Lender, whether relating to the Indebtedness or not, or if any representation or warranty of Dealer contained in this Agreement or in any other agreement or in any other document provided by Dealer to Lender, whether relating to the Indebtedness or not, proves to be false or incorrect in any material respect;
- (c) any guaranter of the Indebteduess (referred to in this Agreement as a "Guaranter") commits a breach of, or fails to observe or perform any covenant, representation or warranty in favour of Lender;
- (d) Dealer ceases or threatens to cease to carry on its business or abundous any Inventory or any part of its business or any Inventory;
- (e) any proceeding, voluntary or involuntary, is commenced respecting Dealer or any Guarantor pursuant to any statute relating to bankruptcy, insolvency, reorganization of debts, liquidation, winding up or dissolution, including, without limitation, any proceedings under the Bankruptcy and Insolvency Act, the Companies' Creditors Arrangement Act or the Winding-up Act each as amended from time to time, which is not stayed or dismissed within 30 days;
- (f) any receiver, receiver-manager, interim receiver, receiver and manager, trustee, monitor, sequester, custodian or liquidator or person with similar powers is appointed judicially or extra-judicially for Dealer, any Guarantor or for any of their respective property which appointment is not set aside within 30 days;
- (g) Dealer fails to pay any taxes when due and as a result any Encumbrance arises upon any of the Collateral;
- (h) Dealer or any Guarantor defaults under any agreement with respect to any indebtedness or other obligation to any person other than Lender if that default has resulted in, or may result, with notice or

lapse of time or both, in, the acceleration of any indebtedness or obligation or the right of any person to realize upon any of the Collateral: or

Lender in good faith believes the prospect of repayment of any Indebtedness is impaired or Lender deems itself insecure.

REMEDIES 13.

Upon Default, Lender may enter any premises where any of the Collateral may be located, take possession of the Collateral by any method permitted by law, and sell, lense or otherwise dispose of the Collateral, collect any rents, income, and profits received in connection with the Collateral.

14. POWER OF ATTORNEY

Upon default, Dealer grams to Lender a power of attorney under which Lender, through its agents or employees, may execute on behalf of Dealer any conditional sales contracts used or required by Lender to evidence financed sales of Purchased Inventory to Dealer, or any notes, chance paper, financing statements or other security agreements used in conjunction with the inventory financing business of Lender.

15. TITLE

Dealer acknowledges and agrees that all legal and beneficial ownership and title to all goods sold to Dealer by Lender from time to time remains in Lender until the full purchase price for those goods and all interest (and service charges, if any) have been paid in full. Notwithstanding the foregoing, Dealer bears all risk in those goods from the point of delivery to Dealer and at no time will Lender bear any risk. Dealer will not, without the prior written consent of Lender, sell, transfer, lease, assign, exchange, mortgage, charge or otherwise dispose of any goods purchased from Lender or any interest in those goods, provided that until Default. Dealer may, in the ordinary course of Dealer's business, sell or lease goods to its customers for value.

MISCELLANEOUS 16.

- Dealer authorizes Lender to file any financing statements, financing change statements and other documents, take all actions, perform all matters and things as Lender 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. If Dealer is entitled to request a discharge of all or part of the Security Interest, Dealer agrees, subject to applicable law, to pay to Lender an administration fee at Lender's then current rate for providing a financing change statement to effect the discharge.
- Without firmiting any other right of Lender, whenever Indebtedness is due and payable or Lender has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared and pursuant to an acceleration upon Default or otherwise), Lender may, in its sole discretion, set off against Indebtedness any and all money then owed to Dealer by Lender in any capacity, whether or not due, and Lender will be deemed to have exercised its right to set off immediately at the time of making its decision to do so even though any charge in respect of the amount to be set off against Indebtedness is subsequently made or entered on Lender's records.
- Upon Dealer's failure to perform any of its obligations under this Agreement, Lender may, but will not be obligated to, perform any or all of those obligations, and Dealer agrees to promptly pay Lender an amount equal to the expense incurred by Lender in so doing plus interest from the date the expense is incurred until it is paid at the rate of 18% per annum.

- Lender may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharge and otherwise deal with Dealer, debtors of Dealer, sureties and others and with Collateral and other security as Lender may see fu without prejudice to the liability of Dealer or Lender's right to hold and enforce the Security Interest or realize upon the Collateral.
- Dealer acknowledges that value has been given. The parties have not agreed to postpone the time for attachment and the Security Interest is intended to attach, as to all of the Collateral in which Dealer has an interest, forthwith when Dealer executes this Agreement, and, as to all Collateral in which Dealer acquires an interest after the execution of this Agreement, when Dealer acquires an interest in the Collateral
- No delay or omission by Lender in exercising any right or remedy under this Agreement or with respect to any Indebtedness will operate as a waiver of that right or remedy or of any other right or remedy, and no single or partial exercise of a right or remedy will preclude any other or further exercise of that right or remedy or the exercise of any other right or remedy. All rights and remedies of Londer granted or recognized in this Agreement are cumulative and may be exercised at any time and from time to time independently or in combination.
- Dealer waives, subject to applicable law. (i) notice of any action taken or to be taken by Lender; and (ii) its right to receive a copy of any financing statement, financing change statement, verification statement or other statement filed at any time with respect to this Agreement.
- This Agreement enures to the benefit of and is binding upon the parties to this Agreement and their respective heirs, executors, administrators, successors and assigns. This Agreement may not be assigned by Dealer without the prior written consent of Lender. In any action brought by an assignee of this Agreement, or of any part of it, to enforce the Security Interest or any other right under this Agreement. Dealer agrees not to assert against the assignee any claim or defence which Dealer now has or subsequently may have against Lender.
- Dealer acknowledges and agrees that, if it amalgamates with any other company or companies, the Security Interest (i) extends to "Collateral" (as that term is defined in this Agreement) owned by each of the amalgamating companies at the time of amalgamation and to any "Collateral" subsequently owned or acquired by the amalgamated company such that the term "Dealer" applies to all of the amalgamating companies and the amalgamated company, and (ii) secures the "Indebtedness" (as that term is defined in this Agreement) of each of the amalgamating companies to Lender at the time of amalgamation and any "Indebtedness" of the amalgamated company to Lender subsequently arising. The Security Interest attaches to the additional "Collateral" at the time of amalgamation and to any "Collateral" subsequently owned or acquired by the amalgamated company when it acquires rights in the Collateral.
- Time is of the essence of this Agreement. (j)
- No modification, variation or amendment of any provision of this Agreement may be made except by a written agreement, executed by the parties to this Agreement and no waiver by Lender of any provision of this Agreement will be effective unless agreed to in writing by Lender.
- This Agreement and the security afforded by this Agreement are in addition to and not in substitution for any other security now or subsequently held by Lender.
- The headings used in this Agreement are for convenience only and are not to be considered as part of the Agreement and do not in any way limit or amplify the terms and provisions of the Agreement.

- When the context so requires, the singular number is to be read as if the plural were expressed and the provisions of this Agreement are to be read with all grammatical changes necessary, dependent upon the person referred to being a male, female, firm or corporation.
- Save where otherwise stated or the context otherwise requires, all terms used in this Agreement, have the same meaning as those terms have under the PPSA.
- Payment by cheque or other negotiable instrument will not be deemed to be payment for the purposes of this Agreement unless and until honoured, regardless of the circumstances under which the cheque or other negotiable instrument is tendered or accepted.
- This Agreement and the transactions evidenced by this Agreement are governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Outario,
- If any provision of this Agreement is held invalid or void by any court of competent jurisdiction, the remaining provisions of this Agreement will remain in full force and effect.
- None of the execution of this Agreement, the perfection of the Security Interest, nor the making of any advance, will bind Lender to make any advance to Dealer, which will remain in the absolute discretion of Lender.
- Any notice to be given under this Agreement is to be delivered by courier or sent by email, facsimile transmission or other means of electronic transmission to:

Dealer:

Crate Marine Sales Limited 290 The Queensway South Keswick, ON LAP 2B3

CANADA

Attention: Steven L. Crate

Facsimile: 905-476-9709

Email: scrate@crates. com

Lender:

Marquis Yachts, LLC 790 Markham Drive Pulaski, WI 54162

USA

Attention: Larry H. Volz

Facsimile: 920-822-3213

Email: lvolz@marquisyachts, com

Notice will be deemed to have been received on the day of actual receipt in the case of courier or on the date of receipt of the email, facsimile transmission or other means of electronic transmission, if received on a business day, and otherwise on the first business day after the date of receipt.

17. COUNTERPARTS AND EXECUTION BY FAX OR EMAIL.

This Agreement may be executed by the parties in separate counterparts each of which when so executed and delivered to all of the parties shall be deemed to be and shall be read as a single agreement among the parties. In addition, execution of this Agreement by any of the parties may be evidenced by way of a faxed or emailed transmission of such party's signature (which signature may be by separate counterpart), or a photocopy of such faxed or emailed transmission, and such faxed or emailed signature, or photocopy of such faxed or emailed signature, shall be deemed to constitute the original signature of such party to this Agreement.

18. COPY OF AGREEMENT

Dealer acknowledges receipt of a copy of this Agreement.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first written above.

MARQUIS YACHTS, LLC

by A Uolz

Name

E 18 & CEO

CRATE MARINE SALES LIMITED

Dealer's Former Names (il'any);

- 0
- .
- .

SCHEDULE "A"

1.	Locations of Debtor's Business Operations 290 The Queensway South, Keswick, ON L4P 2IJ3 CANADA	Owned or Leased
2.	Locations of Records relating to Collateral (if different than above)	
3.	Locations of Collateral (if different than above)	Owned or Leased

This is Exhibit "C" referred to in the affidavit of Keith Carpenter sworn before me this 18th day of December, 2014.

A notary public in and for the State of Minnesota

SHELLY L. MANN
Notary Public
State of Minnesota
My Commission Expires
January 31, 2016



INVENTORY FINANCE PROGRAM - CRATE MARINE SALES LIMITED

PROGRAM TERMS

Program Terms:

Pay as Sold / Scheduled Payments

Advance Rate for New

Brand(s)to be Financed:

100% of invoice, excluding taxes, freight, set-up and delivery.

Credit Line:

US\$ 2,000,000

Currency:

All payments shall be in US \$.

Delivery:

Dealer shall pay freight from Marquis manufacturing plant to Dealer's

premises.

Import Duties/Taxes:

Dealer will pay import duties/taxes upon importation to Canada

New Marquis Brand(s)

to be Financed:

Marquis Yachts and Carver Yachts

Insurance:

Dealer shall maintain insurance coverage on all boats financed hereunder and provide a letter from the insurance broker as proof of

insurance coverage

Interest Rate(s):

New Products

Day 181 until paid in full - 6% per annum compounded monthly Early payment rebates apply per Yacht Center Sales Program

Trade-in Products

Day 1 until paid in full -

6% per annum compounded monthly

Default

18% per annum compounded monthly

Trade-in Program

Terms:

Marquis may, at its option, extend financing on trade-in units taken by Dealer as partial proceeds from the sale of new Marquis/Carver yachts ("Initial Trade-in Units") and on trade-ins taken by Dealer as partial proceeds from the subsequent sale of Initial Trade-in Units ("Second Trade-in Units"). Marquis must pre-approve the brand and condition of each Initial Trade-in Unit or Second Trade-in Unit for which it

Page 2 of 3

receives a finance request (the "Requested Trade-in Unit") and Marquis will also require an independent survey of each Requested Trade-in Unit to confirm same, along with a security search to confirm Dealer's clean and unencumbered title to the Requested Trade-in Unit.

The finance value for each Requested Trade-in Unit cannot exceed the sum of (i) 70% of lowest NADA value, excluding options, less (ii) 50% of Dealer's profit from the sale of the boat which gave rise to the Requested Trade-in Unit.

Only one Initial Trade-in Unit per new yacht sale and one Second Trade-in Unit per sale of an Initial Trade-in Unit will be considered for financing under this trade-in program. Dealer will pay all interest and charges owing under this trade-in program monthly on the same terms as required for new units under the Inventory Finance and Security Agreement made between us. For each Requested Trade-in Unit financed under this trade-in program, the principal amount financed, together with all interest and charges then owing, will be immediately due and payable in full on the earlier of (a) the date upon which a sale is made by Dealer of the Initial Trade-in Unit, unless Marquis has agreed to finance a Second Trade-in Unit arising from that sale, in which event only the difference will be due and owing (b) the date upon which a sale is made by Dealer of the Second Trade-in Unit, and (c) the date which is 180 days from the date of financing in respect of the applicable Requested Trade-in Unit.

Curtailments:

New Products

5% day 271, 5% every 30 days thereafter until paid in full

Trade-in Products

5% day 91, 5% every 30 days thereafter until paid in full

Maturity on Unit(s)

Financed:

Upon sale or 24 months, whichever is earlier **New Products**

Trade-in Products Upon sale or 6 months, whichever is carlier

MSOs:

Marquis will hold all MSOs

Floorchecks:

Every 30 = 45 days

Inspection Fee:

None

Security:

Dealer will give a first priority security interest in any boat financed

under this inventory finance program.

Page 3 of 3

Guaranty:

Owner principals of Dealer shall guaranty payments of Dealer to Marquis pursuant to this inventory finance program by executing a

Guarantee and Postponement of Claim document

Representations:

Dealer will provide to Marquis representations and information as set

out in the Inventory Finance and Security Agreement.

This document and the program terms described in it supersede all prior documents, agreements or writings relating to program terms. Marquis anticipates that the program outlined in this document will continue on the same terms and conditions as set out, however, modifications to or discontinuance of a program/credit facility are sometimes required. If Marquis determines that this program must be modified or discontinued, it will endeavor to provide you with sufficient notice. Other terms are contained in the invoices delivered to you and the Inventory Finance and Security Agreement made between us. Terms used and not otherwise defined herein will have the meaning given to them in the Inventory Finance and Security Agreement. For purposes of this document, whenever interest is calculated or expressed on the basis of a period of time other than a calendar year, the annual rate of interest to which such rate of interest is equivalent for the purposes of the Interest Act, is such rate as so determined or expressed multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days used as the basis of such calculation or expression.

This terms letter may be executed by the parties in separate counterparts each of which when so executed and delivered to all of the parties shall be deemed to be and shall be read as a single agreement among the parties. In addition, execution of this terms letter by any of the parties may be evidenced by way of a faxed or emailed transmission of such party's signature (which signature may be by separate counterpart), or a photocopy of such faxed or emailed transmission, and such faxed or emailed signature, or photocopy of such faxed or emailed signature, shall be deemed to constitute the original signature of such party to this terms letter.

Contents of this terms letter should be considered strictly confidential and are not to be disclosed by you to any third party.

Sincerely, 4. Vo

Larry H/Volz

Executive Vice President and CFO

MARQUIS YACHTS, LLC

Acknowledged and Agreed to by:

CRATE MARINE SALES, LIMITED

Bv:

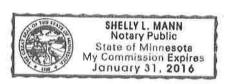
Stoven Crate President

Date: May 17,3012

This is Exhibit "D" referred to in the affidavit of Keith Carpenter sworn before me this May day of December, 2014.

Sheelig & Mann

A notary public in and for the State of Minnesota



		VERIFICATION	ON STATEME	NT/ETAT DE	VERIFICATION	53	
REG UNDER/T. EN Personal Property S			G PERIOD/PE	RIODE	CAUTION FILING/AVERTIS		
REG NUM/NO ENREGIST REF FILE NUM/NO DE REFERENCE EXPIRY DATE/DATE D'EXPIRATION 20120412145015302649 677540457 12 APR 2015							
117.57			DEBTORS	/DEBITEUR			
CORPORATION N	JMBER						
CRATE MARINE SA	ALES LIMITE)					
290 The Queenswa Keswick, ON L4P 2		*					
		SECUR	ED PARTIES/	CREANCIER	GARANTI		
MARQUIS YACHTS	S, LLC						
790 Markham Drive Pulaski, WI U.S.A.							
		C	OLLATERAL	BIENS GRE	VES		
CONS GOODS/ BIENS CONS	INVTRY/ STOCK	EQUIP/ MATER	ACCT/ COMPT	OTHER/ AUTRE	VA INCLUS		
AMOUNT/MONTANT DATE OF MATURITY/DATE ECHEANCE				//DATE ECHEANCE			
			AGEN	r/AGENT			
PALLETT VALO LL	.Р						
90 Burnhamthorpe Mississauga, ON C		Suite 1600 3 3C3					
			/ FIN DE L'E	ΓΑΤ DE VER	IFICATION * * * *		

This is Exhibit "E" referred to in the affidavit of Keith Carpenter sworn before me this $\frac{1}{2}$ day of December, 2014.

Shilley & Mann

A notary public in and for the State of Minnesota

CONTINUED

BORDEN LADNER CERVAIS LLP - BOX 15

(ब्यंट राज्यात PESTARTABLE 31 DES SURETES MOBILIÈRES PERSONAL PROPERTY SECURITY

> SEMAN SECURES DESTONE NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES SE MADE ACAINST THOSE WANTS. WEICH IS SIMIPPE IN LIFE EARS IN WAICH YOUR ENGURY WAS MADE. IR YOU DETERMINE THAT THERE ARE OTHER THE SERRICE RESULTS MAY INDICATE THERE ARE SCORE REGISTRATIONS WHICH STUDIES BY STUDIES DESIGN WANTED

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> > > FINOA SONTE :

BITE CONTENCE

SEFECE CONDUCTED ON : CRATE MARINE SALES LIMITED

FOTBEC SERVISOR :

TYPE OF SEARCH

OF THE PERSONAL PROPERTY SECURITY RECISTRATION SYSTEM IN RESPRET OF THE FOLLOWING: THIS IS NO CENTIET THAT A SEARCH HAS SEEK MADE IN THE RECORDS OF THE CENTRAL OFFICE

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ENGILLY RESPONSE

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PROVINCE OF COTARIO

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ID : SOLATILIZITESES. DS 315 : ESEMUN NOR

SEPORT : PSSRO60

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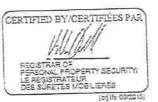
RUN NUMBER : 316 EUN DATE : 2014/11/12 ID: 20141112173233.03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE CERTIFICATE

REPORT : PSSR060 PAGE : 2 (2729)

SYPE OF SARCE S SUSINESS DEFICE SPARCE COMMUNICATION CRATE MARINE SALES LIMITED FTL5 CUREENCY 11NOV 2014 FORM TO PENANCTIC STATEMENT / CLAIM FOR LIEN " FILE MUMBER 0.0 CAUTION PAGE FORM SECTED VEHICLE REGISTRATION REGISTRAL POR FILING SO. OF DESCRIPTION SCHEDULE LAUREDRA UNDER PERIOD COL 1 20141002 1157 1750 0007 9 PPSA OI 01 FIRST GIVEN NAME 02 TOESTOR CRATE MARINE SALES LIMITED SUSTNESS THAME T 60 CATES TO CORPORATION NO L4P 283 KESWICK 290 THE QUEENSWAY SOUTH 04 EURIGHE DAME OF SIRTH 05 06 ONTERIO CORPORATION - 60. ANDERESS! 07 IRWIN JACOBS SPECIFIC PARTY 08 LIEN CLAIMAN 55343 HOPKINS 8096 EXCELSIOR BLVD 09 COLLATERAL CHASSIFICATION COSSUMER "

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RUN NUMBER : 316 RUN DATE : 2014/11/12 ID : 20141112173233.03

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PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENGUIRY RESPONSE

CERTIFICATE

REPORT : PSSR060 PAGE : 3 (2730)

TYPE OF STATES : BUSINESS DEBTOR
STARCH CONDUCTED ON : CRATE MARINE SALES LIMITED FILE CORRENCY 11NOV 2014

FORM 10 PINANCING STATEMENT / CLASH FOR LITER - CALL FELE MUMBER

CACTION PAGE TOTAL MOTOR VEHICLE LEGISTRATION LEGISTERS SECISTRATION STILL SECURIFIED SECISTRATION STILL SECURIFIED SECUR 01 SUPAMIB ... PATRICE STRIFT 02 DEBTOR BUSINESS BRAME CRATE MARINE SALES LIMITED 03 NAME ON L4F 283 290 THE QUEENSWAY SOUTH KRSWICK 04 SURNAME. DATE OF BIRTH 05 SEETOR ... EBSINESS NAME

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CERTIFIED BY/CERTIFIÉES PAR REGISTRAR OF PERSONAL PROPERTY SECURITY DES SURETES MOBILIÈRES (cr) 1% 09/2013) RUN NOMBER : 516 ROW DATE : 2014/11/12 ID : 2014/112172233.03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENOUGHY RESPONSE

REPORT : PSSR060 PAGE : 4 (2731)

CERTIFICATE TYPE OF SEARCH : BUSINESS DESTON SEARCH CONDUCTED ON : CRATE MARING SALES LIMITED FILE CUREENCY . : 11NOV 2014 FORM IC . FINANCEMO STADEMENT W. CDAIM FOR TIEN A COMMISSION FOR THE PROPERTY OF THE PROPERTY FILLS NUMBER 700359957 0.0 CAUTION PAGE TOTAL ENDES DESIGNED REGISTRATION REGISTERED SEGESTRATION FILTER NO DE PAGES DE SCHEDULES DE NUMBER DE PROPE DE 1 DEFENDO 2014 1750 0009 F FPSA 01 01 SULVENZ DATE OF SIETE FIRST GIVEN NAME 02 DEBTOR CRATE MARINE SALES 03 NAME 290 THE QUEENSWAY SOUTH KESWICK 04 energines with SURHAME? DATE OF BIRSE 05 06 ONTARIO CORPORATION NO. 07 IRWIN JACOBS 0.8 SECURED PARTY / TO LIEN CLADANT 55343 HOPKINS 8096 EXCELSIOR BLVD. TATE PRESENT COLLABBRAL CLASSIFICACIONS OMBUMES AND THE PRODUCT OF MATURITY DATE CONSUMER 10 SV. Z.N.T PEAR MAKE) 1205: SEARAY SERF0244E404 11 -- 300002----VEHICLE 12 14 COLLATERAL DESCRIPTION 15 16 REGISTERING 17 POR FURTHER IMPORMATION, CONTACT THE SECURED PARTY - 700 FIRST STATE OF THE SECURED PARTY - 700 FIRST STATE STATE OF THE SECURED PARTY - 700 FIRST STATE STATE

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DES SÚRETES MOBILIÉRES
(GIJIS 09/2013)

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RUN NUMBER : 316 REN DATE : 2014/11/12 ID : 20141112173233.03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

CERTIFICATE

REPORT : PSSR060 PAGE : 5 (2732)

TYPE OF SEARCH SUSTNESS DESTOR SEARCH CONDUCTED ON 2 CHATE MARINE SALES LIMITED FILE EURPENIN 11XXV 2018

PORM IC FINANCING STADEMENT & CLAIM FOR LIEU FILE AGMEEN 700360101 00 CAUTION PAGE TOTAL WOTCH METICLE RESIDENTION REDISERED REGISTRATION PRODUCTION PRODUCTION OF PRODUCT 01 CALL CONTRACTOR FIRST GIVEN NAME DATE OF SIRTH 02 CEBTOES CRATE MARINE SALES LIMITED 03 OWFERIO CORPORATION NO. L&P 2B3 ON KEEWICK 290 THE QUBENSWAY SOUTH .. 04 STATE ALSO PIRST GIVEN NAME DATE OF FIRTH 05 CATARLO-CORPORATION-NO MODERESS & 07 IRWIN JACOBS OB SECURED PARTY OF THE PARTY OF T LTES TEXTRASTES OF STREET 2233CQS 55343 HOPKINS 8096 EXCELSION BLVD. COLLABBRAL CHASSIFICATIONS MOTOR VEHICLE AMOUNT DATE OF BOULENNY ACCOUNTS OTHER INCOMES MATURITY OF MATUR 10 NVSESNIN YEAR MAKE 2014 RECAL EGMEZ-20414 MOSOR 11 12 VEHICLE CENERAL 13 COLLATERAL 14 DESCRIPTION 15 REGISTERING 16 *ADDRESS: FOR FURTHER INFORMATION CONTACT THE SECURED PARTY.

CERTIFIED BY/CERTIFIÉES PAR REGISTRAR OF PERSONAL PROPERTY SECURITY DES SURETES MOBILIÈRES (cr)1to CEL 2013)

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RON NUMBER : 316 RUN DATE : 2014/11/12 ID : 20141112173233.03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

REPORT : PSSR060 PAGE : 5 (2733)

CERTIFICATE

TYPE OF SEARCH | BUSINESS DEFICE SEARCH COMMITTED ON 1 CRATE MARINE SALES LIMITED FILE CREPENCY 11NOV 2014 FORM AC FINANCING STATEMENT / CLASM FOR LIEN FILE SUMEER 00 CAPTION T PAGE FOTAL MOTOR VEHICLE BEGISTERTION FREGISTERS FRANCISM
PAILING NO. OF PROFS SCHOOLS SCHOOLS OF NUMBER OF PROFILE BEGISTERS B

101 1 20140821 1424 6083 7447 9 PPSR B 01 Nous Dan Surnava FIRST CIVEN NAME DATE OF BIRTH 02 DEBTOR CRATE MARINE SALES LIMITED ONTHEIS CHEPORATION NO. 124052 BUSINESS NAME 03 NAME NC NC L4P 2E3 KESWICK HREE. 290 THE QUEENSWAY SOUTH 04 SURVAMENT PIRST GIVEN GAME DATE OF BIRSH 05 -CEBTOR -BOSINESS:WAME 06 MERSE CYTARIO CORPORATION (NO. FEDDRESS 57 STRUCTFORM CENTRAL CORP. SECURED PARTY / 06 MIV 459 TORONTO PASSMORE AVENUE 09 COLLABERAL CLASSIFICATION. MOTOR VEHICLE AMOUNT DATE OF Customs. COORS | ANYENDERS EQUIPMENT ACCOUNTS OTHER (INCLUDED - ANTENTY DR.) EXEMPTING DATE IG 11 -MOTOR VEHICLE 2012 CRUISERS YACHTS 380 EXPRESS, SERIAL NO. CRSEE 1160212 VOLVO SENERAL ... 13 COLLATERAL PENTA 172440 172441 14 15 DESCRIPTION E. ALAN GARBE 15 REGISTERING PRENT L3E OL8 ABDRESS 7507 KEXNEDY ROAD MARKHAM 17 MA BOR FURTHER INFORMATION, CONTACT THE SECURES, PARTY - 421 COMPLINGED ...

CERTIFIED BY/CERTIFIÉES PAR

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PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SURETES MOBILIÉRES

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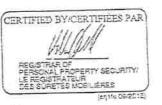
RUN NUMBER : 316 RUN DATE : 2014/11/22 TD : 2014/11/2173253.03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

CERTIFICATE

REPORT : PSSR060 PAGE : 7 (2734)

TYPE OF SEARCH SUSINESS DEETOS STARCH CONTOCTED ON CRATE MARINE SALES LIMITED FILE CHRENCY : 11ROV 2014 FORM IC FINANCING SPATFMENT / CLATM FOR LIEN FILE SUMEER 698977665 0.0 CAUTION PAGE TOTAL SECTED VEHICLE REGISTERATION RECORDER BEGISTERATION FINANCIAL RECORDER BEGISTERATION RECORDER B G3 SUBJECT STREET TATE OF DIRECT 02 LEGESTORY CRATE MARINE SALES LTD CNTARIO CORPORATION NO. 290 THE QUEENSWAY SOUTH KESWICK. 04 THEORY SURNOVE FIRST GIVEN NAME 05 -DESTORAGE 06 OWNER OF CORPORATION NO. SZERGEÇ! 07 ED LEARN FORD LINCOLN SECURED PARTY JAME 0.5 PINCLATURY ADDRESS 375 ONTARIO STREET L2R5L3 ST. CATHARINES COLLATERAL CLASSIFICATION ... MOTOR VEHICLE ANCUNT - - DATE OF THE WOLLD AND SIXED TO CONSTREE GICOS ENGENTORY EQUIPMENT ACCOUNTS OTHER ELECTRONIC TORDS OF EXPERIENCE DATE. 10 TW/ 23NH) 210ESSWEC1FR122108 11 -MOTOR- YEAR MORRE WORDY ! 12 VENICLE 13 CENERAL VEHICLE 14 COLLATERAL DESCRIPTION ED LEARN FORD SALES LTD. PRGISTERING 16 ACENT -L2R7P7 ST. CATHARINES PO BOX 24040 ... TOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. COMPINUED ...





RUN NUMBER : 316 RON DATE : 2014/11/12 ID : 20141112173233.03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SDRVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENOUGHY RESPONSE

REPORT : PSSR060 PAGE : 8

CBETIFICATE

TYPE OF SEARCHING AND BUSINESS DESTOR SEARCH CONGUCTED ON & CRATE MARINE SALES LIMITED FILE CHEREVEY = = 11KOV 2014 FORM TO TENANCING STATEMENT / CLAIM FOR WITH FIDE NUMBER 598026644 00 CAUTION PAGE TOTAL WYDR VERICLE SEXISTRATION REGISTERS. PEGTS SATISM FILLING NO. OF SAMES SEXISTRATION NUMBER DESCRIPTION PERSON PERSON NUMBER OF PESA 01 DATE OF BIESE 02 DESTOR CRATE MARINE SALES LTD. 03 NAME GYPLEED CORPORATION AND 290 THE QUBENSWAY SOUTH KESWICK 04 STANCE STANCE FIRST GIVEN LAME DATE OF BIRTH STEVEN 55 DEBEORMA ONTARIO-CORPORNTION-NO. LAP 2B3 KESWICK 290 THE QUEENSWAY SOUTH MADRESS 07 MP ACCOUNTING SERVICES INC. SECURED PARTY / 08 THE CLASS AND THE Ter DE8 MARKHAM ADDRESS 27 ARNOLD HZIGHTS DR. COLLARSEAL CLASSIFICATION ... CANSIMBR MOTOR POOT MENT ACCORNES DIRER INCOMPED MATTERITY, OR MANUFITY DATE (10 DESCRIPTION OF THE PARTY OF MODOR-12 VEHICLE CARVER S7 PH YACHT CORNAL23H203 PORT 1101059471 STB 11001060124 GENERAL STORES 13 14 COLLATERAIN DESCRIPTION ESC CORPORATE SERVICES LTD. REGISTERING 16 AGENT. M5V 1K4 TORONTO ADDRESS 400 - 445 KING STREET WEST TAMESON SURTHER INFORMATION, CONTACT THE SECURED PARTY - 144

REGISTIAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SORETES MODILIERES

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RUN NUMBER : 316 RUN DATE : 2014/11/12 TD : 20141112173233.03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

REPORT : PSSR060 PAGE : 9 (2736)

CERTIFICATE

TYPE DE SEASCH ... BUSINESS DESTOR SEBRCH CONDUCTED ON : CRATE MARINE SALES LIMITED FIDE CORPRICATOR TO 11HON 2014 FORM 10 FINANCING STATEMENT / CLRIM FOR LIEN 10 10 10 FILE NIMBER 692546852 CAULION PAGE TOTAL MOOGS VENCLE REDISTRATION REGISTER TO FILTED MO OF TROES SCHEDULE REDISTRATION REGISTER REDISTRATION JI 001 SCHEDULE REDISTRATION REGISTER REDISTRATION JI 001 20131212 1038 1529 9347 E PESA 01 02 DESTOR CRATE MARINE SALES LIMITED NAME : ÛЗ ONTARIO CORPORATIONESD. KESWICK 290 QUEENSWAY S 04 DATE OF SIRTA FIRST GIVEN NAME DESTOR 05 06 ONTARIO CORRORATION NO. JESRESE 07 FORD CREDIT CANADA LIMITED SECURED PARCY CAR T5J 5C7 ACDRESS PO BOX 2400 EDMONTON CONLATERAL CHASSIFICATION = CONSUMES BY ENTERTORY ENGINEERS ACCOUNTS OTHER SECTIONS OF THE SECTION OF THE SEC 10 11 - MOZOE, - 2013 FORD 9058L TETEWSEP6DED29252 VERICE.P. SENERAL 13 COLDATERAL 14 15 CANADIAN SECURITIES REGISTRATION SYSTEMS REGISTERING AGENT, V5G 3S8 ADDRESS 4125 NORLAND AVENUE BURNAEY AND FOR FURTHER INFORMATION COMPANY THE SECURED FARING CONTINUED . . .

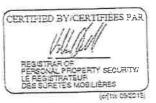


RUN NUMBER : 316 RUN DATE : 2014/11/12 ID : 20141112173233.03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

REPORT : PSSR060 PAGE : 10 (2737)

CERTIFICATE TYPE OF SEARCH SEUSINESS DESTOR SPARCE CONDUCTED ON CRATE MARINE SALES LIMITED FILE CURRENCY : 11NOV 2014 TORM OF FINANCIES STATEMENT / TOLAIM FOR LITER - 1 1 1 1 1 1 1 FTLS SUMESA 692556759 00 CANTION PAGE FOREL SOTES RESISTED RESISTRATION RESISTED R 01 STRIAME DATE OF BIRTH 02 -CESTOR CRATE MARINE SALES LIMITED NAME: SOCINESS MINE 03 ONTARIO CORFORATION NO. RESWICK 290 THE QUEENSWAY SOUTH 04 AND STREET FIRST GIVEN MAKE THE OF BIRTE Ω5 BUSINESSANAME 06 COTTARIO CORPORADION NO. ADDRESS. 07 MARQUIS YACHTS, LLC SECURE CEASIVE / COURS 08 ITEM GERTALES TOO MARKHAM DRIVE 54152 PULASKI 09 COLUMBERAL GLASSIFICATIONS CONSUMES TANGENTORY EXPLEMENT ACCOUNTS DIMES INCLUDED A MACURITY OR MACURITY DATE. ALL THE WILLIAM W. T. C. Y. 20 CHIMEAS STATES 11 MOTOF GENERAL 13 14 COLLATERAL 15 SECUREFACT TRANSACTION SERVICES, INC. 16 REGISTERING AGENT M5H 286 350 BAY STREET SUITE 300 TORONTO -*** FOR FURTHER INFORMATION, LONDAUT CHE SECURED PARTY - ***



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RUN NUMBER : 316 RUN DATE : 2014/11/12 ID : 20141112173233.03

PROVINCE OF ONTERIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

REPORT : PSSR060 PAGE : 11 (2738)

TYPE OF SEARCE SUSINESS DESTOR
SENECT SOURCEST ON CERTE MARKE SALES LIMITED

SEARCH CONDUCTED ON & CRATE MARINE SALES LIMITED File CURRENCY : 1100V 2014 POSM 2C PECANCING CHANGE STATEMENT / CHANGE STATEMENT FILTER NO OF PAGES SCHEDULE NUMBER STORES 20140122 1612 5064 5492 001 01 WILE MUSEER 692556759 RECORDER KEVENAL CORRECT REFERENCED PERIOD CHANCE REQUEEE D RESIGNMENT 22 INYTIAL STREAMS 23 REFERENCE CRATE MARINE SALES LIMITED DEBTOR! BUSINESS TAME TRANSFEROR POTHER CHARGE TEASON -26 BERCRIPTION 27 28 FIRST STYLE NAME 02/ 25 DESTOR 03/ CMPARIO CORPORATION NO. 06 04/07 MARQUIS YACHTS, LLC 29 SECURED PARTY/LIEU-CLASMANT/ASSICMER CONTROL OF THE PROFTH POTATY COMMERCIAL FINANCE LLC 08 33009 ALPHARETTA 11675 RAINWATER DRIVE, SUITE 450 ADDRESS. 93 COLLATERAL CLASSIFICATION OF DONSTMER MOTOR PRODUCT ACCOUNTS OFHER SECONDARY OF MOTOR VEHICLE DATE OF MATTER TO DATE DONSTMER 10 11 **WEBICLE** 12 GENERAL 13 COLLATERAL 14 15 DESCRIPTION SECUREFACT TRANSACTION SERVICES, INC. PAGIBUERANG AGENT OR 16 M5H 2S5 ADDRESS 350 BAY STREET, SUITE 300 TORONTO SECURED PARTY/ THEN CLATMAND ... FOR FUELNER INFORMATION, CONTACT THE SECONED PARTY. ... 12 CONTINUED ...

REGISTRAP OF PERSONAL PROPERTY SECURITY.
LE REGISTRATEUR
DES SORTIES MOBILÈRES
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RUN NUMBER : 316 RUN DATE : 2014/11/12 ID : 2014/11/2173233.03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

REPORT : PSSR060 PAGE : 12 (2739)

CERTIFICATE

TYPE OF SEARCE : BUSINESS DESTOR
SEARCE CONDUCTED OD : CRATE MARINE SALES LIMITED Fals CORRENCE ... 11NOV 2014 FORM 10 TENANCING STATEMENT / CLAIM FOR LITEN FILE NUMBER 692303742 00 CAPTION PAGE TOTAL PAGE VEHICLS REGISTRATION REGISTRATION PEGES REGISTRATION PEGES P 31 THE SUPERIOR OF DATE OF BIRTH DESTOR 02 CRATE MARINE SALES LIMITED ESSINESS NAME TAKE -03 ONTARIO CORPORATION NO. 132 293 KESWICK 290 QUEENSWAY S 04 PIRST CIVER NAME #DEBTOR 35 TAKE SEEKISE 06 WANTE -ONTERIO-CORSORATION NO. ADDRESE 07 FORD CREDIT CANADA LIMITED SECURED PARTY / 0B T53 SC7 EDMONTON PO BOX 2400 09 COLLA PERAL CLASSIFICAS FOND YCTOR VEHICLE ACCUNT DATE OF THE STATE OF TIME CORFUNCE SCOOL INVENTORA EQUITATING VCCOURTS CLARK INCREDED WRITELLA ON ABSORDED BYLE. 10 THE CARNE DOYEAR MAKE SCHOOL STATE BIRDEWIEP6DEP89072 2033 FORD 11 MOTOR VEHTCLE 12 CENERAL 13 14 COLUMNERAD 15 CANADIAN SECURITIES REGISTRATION SYSTEMS REGISTERING 16 VSG 358 BURNABY ADDRESS 4126 NORLAND AVENUE FOR FURTHER INTERMEDION, CONTACT THE SECURED PARTY. 13 CONTINUED ...



RUN NUMSER : 316 RUN DATE : 2014/11/12 ID : 20141112173233.03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

REPORT : PSSR060 PAGE : 13 (2740)

CERTIFICATE

TYPE OF SEASCH . BUSINESS DEBTOR SEARCH CONTOCTED ON CRATE MARINE SALES LIMITED FILE CURRENCY | 12 12 12 12 12 2014 POSM IC. FINANCING STATEMENT VICUALM FOR LIEU FILE COMBUNE 591143624 00 CADTION PAGE TOTAL MOTER VEHICLE RECOGNATION REDISTREE EXCLOSIONATION REDISTREE RECOGNATION RECOGNATION REDISTREE RECOGNATION 01 SGRNAVE CATE OF STATE 02 DESCOR CRATE MARINE SALES LTD 03 NAME OMETALIC CORPORATION NO. RESWICE 290 THE QUEENSWAY 5 04 SURRAME A CONTROL FIRST CIVEN NAME DATE OF BIRTH 05 STEINESS HEADER 06 ONTARIO CORPORATION NO. DDRESS: 07 PLAZA KIA OF THORNHILL SECURED PARTY / 80 LIEN CURTHANT L3T2A7 THORNHILL 7079 YONGE STREET 09 COMPATERAL CLASSIFICATION MOTOR_VEHICLE AMDING DATE OF THE WAY OF THE PROPERTY OF THE PR LI ANCONSTIMES GOODS INVENTURY EQUIPMENT ACCOUNTS OTHER INCLUDED . MATERITY OH MATERITY DATE 20 SWITCHES SETELS MORESTE PINEDBEO7V011 11 - MOTGE- 12011 FORMULA 31055 LOUNDEND S.1 VEHICLE CENTERAL 13 COLLETERAL 14 PLAZA KIA OF THORNHILL _REGISTERING 16 ACENT . L3T2A7 ADDRESS 7079 YONGE STREET TORONTO *** FOR PURINCE INFORMATION, CONTACT THE SECURED PARTY..... 14 CONTINUED ...

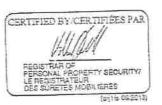
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DES SURETES MOGRIFAGES
(c)1/5 02-20-5

RUN NUMBER : 316 RUN DATE : 2014/11/12 ID : 20141112173233.03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENOUIPY RESPONSE

REPORT : PSSR060 PAGE : 16 2741)

CERTIFICATE TYPE OF SEARCH SUBTRESS DESTOR
SEARCH CONDUCTED ON CRATE MARINE SALES LIMITED
FILS CURRENCY 11NOV 2014 FORM TO A FINANCING SPACEMENT / GLAIM FOR LIKEN 15 14 P. FILE NUMBER 688420764 00 CAMPILL BAGS TOTAL SATOR VEHICLE REGISTRATION RESISTERED BESTERED 01 en entre contrar - Pos FIRST GIVEN NAME. FREE DE LIGIT 02 DEBTORIO CRATE MARINE SALES LIMITED BUSINESS TAME ! 03 NEMP ONTARIO CORPORATION NO. 124052 ON 13 92 93 KESWICK 290 THE QUEENSWAY SOUTH 04 FIEST GIVEN NAME DATE OF BIRTE 05 nDREQUEST: SUSTINESS STATE 06 TEAMER -ONTARIO CORPORADION DO ARCHESS 07 SECURED PARTY / STATE STATE AVENUE 84 PASSMORE AVENUE STRUCTFORM CENTRAL CORP. 98 MIV4SS TORONTO COLLETERAL CLASSIFICATION -CONSTRUCT AMOUNT DATE OF NO FIXED COORS THERE SENDING MADURE OF MATURETY DATE. CONSTMENT 10 11 -ROTOR 2007 CARVER 466 - SERIAL NUMBER CDRDC178J607 MOTOR VOLVO D9 COLLATERAL 13 7009137313 D97009127167 14 E. ALAN CARBE REGISTERING 16 LBRULB ADDRESS: 7507 KENNEDY ROAD MARKHAM FOR FURTHER INFORMATION, CONTACT THE SECURED PASTS. AND ADDRESS. 15



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RON NUMBER : 316 RUN DATE : 2014/11/12 ID : 20141112173233.03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM BNOTTRY RESPONSE

CERTIFICATE

REPORT : PSSR060 PAGE : 15 (2742)

TYPE OF SEARCH BUSINESS DESTOR SEARCH COMMUNICATION ON CRATE MARINE SALES LIMITED FILE CURRENCY 2 7: 1150V 2014

FILE NUMBER 688218948 0.0 PILING UNI DE TREES SCIENCE LEGISTERT FOR REGISTERS REGISTERT SON PRINTED 100, OF TREES SCIENCE 20130702 0933 7036 8792 PPSA 1 OI DATE OF STRUK 02 DESTOR STEVE CRATE 03 NAME CENTERIO CORPORATION AD PRODESSE KESWICK 290 THE QUEENSWAY SOUTH 04 SURNAME FIRST DIVEN STAME DAME OF SIRTE 05 DEBTOR CRATE MARINE SALES LTD. 06 CATABIO CORPOSATION IX. Charles Cycle 20 149283 KESWICK 290 THE QUIENSWAY SOUTH 07 LEEWAY AUTO SALES LTD. ISSCURED BAREVINGER 08 L731A6 KING CITY P.O. BOX 279 09 COLLATERAL CLASSIBICATION CONSTRUCT TO THE PROPERTY ACCORDED TO STATE THE PROPERTY OF MATERIAL OF MATERIAL OF MATERIAL OF THE PARTY OF CONSTRUCT 290000 -----10 TARAS MAKES MOTOR 11 VEHICLE 12 2007 CARVER 466MY BOAT MOTOR YACHT CDRD0179C607 13 COLLATERAL 14 15 LEEWAY ATTO SALES LTD. 16 AGENT L7B1A6 KING CITY AUDEESS P.O. BOX 279 17 AM FOR FUETHER INFORMATION, CONTACT FBE SECURED PARTY, AND THE

CERTIFIED BY/CERTIFIÉES PAR REGISTRAR OF PERSONAL PROPERTY SECURITY/ LE REGISTRATEUR DES SORETES MODILIÈRES (cr)16 05/2013)

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PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

CERTIFICATE

REPORT : PSSR050 PAGE : 16 (2743)

TYPE OF SEARCH IN A BUSINESS DEBTOR SEARCH CONDUCTED ON : CRATE MARINE SALES LIMITED

RUN NUMBER : 316

RUN DATE : 2014/11/12

ID : 20141112173233.03

FIRS CURRENCY . . 11NOV 2014

FORM SO FINANCING CHANGE STATEMENT / CHANGE STATEMENT

REGISTRATION NUMBER 20140630 1643 7036 4394

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STEVE CRATE

ONTREID CORPORATION NO.

SECURED PARTY/LIEN CLAIMANT/REGISTERING AGENT. 08/16

09/17

PO BOX 279 ADDRESS

KING CITY

L7B1A6

AND FOR EMPTHEM INFORMATION, CONTACT THE SECURED PARTY, AND CONTINUED

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CERTIFIED BY/CERTIFIÉES PAR REGISTRAR OF PERSONAL PROPERTY SECURITY/ LE REGISTRATEUR DES SURETES MORILLÈRES (eiftis 09/2013)

RUN NUMBER : 316 RUN DATE : 2014/11/12 ID : 20141112173233-03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENOTIRY RESPONSE

REPORT : PSSR060 PAGE : 17 (2744)

CERTIFICATE

TYPE OF SEARCH SERVICES DESTOR
SEARCH CONDUSTED ON 2 CRATE MARINE SALES LIMITED FILE CURSENCY 11NOV 2014 PORM IC PINANCING STATEMENT / CLAIM FOR LIEN FILE NUMBER 584553905 0.6 01 TATION SERVICE SIRST GIVEN NAME DATE OF SIRTH 02 DEBTOR CRATE MARINE SALES LIMITED NAME ! 03 DITAKIO COZPOZNILIK NO. TAP 283 ADDRESS 290 QUEENSWAY SOUTH KESWICK 04 DATE OF BITTE 05 HURINDOS NAME ONTARIO CORPORATION NO. ADDRESS 07 NATIONAL LEASING GROUP INC. SECURED PARTY : AST 08 THE STREET, STREET, RET 119 WINNIPEG 1525 BUFFALO PLACE (2611466) ADDRESS 0.9 COLLEGERAL CHASELSINGUES = MOTOR WEHTCLE AMOUNT CONSUMER A STATE OF THE PARTY O PACURITY TOR GOODS THURNYONE SECTIONS OF ACCOUNTS OTHER IN INCLUSED 10 A. 1230.00 STATE MARE TO 2CSEE3263DP050003 Y 915 MARINE 1 2013 CONOLIFT MOTOR 77 12 VEHICLE: ALL TRAILER OF EVERY NATURE OR KIND DESCRIBED IN LEASE NUMBER 2611466 SENERAL ... 13 BETWEEN MAYO AND ASSOCIATES LTD., AS ORIGINAL LESSOR AND THE DEBTOR, COMMATERAL 14 AS LESSEE, WHICH LEASE WAS ASSIGNED BY THE ORIGINAL LESSOR TO THE 35 TESCRIPTION 16 REGISTERING ACENE S ADDRESS ANA FOR FURTHER INFORMATION, CONTACT THE BEGUESE PARTY, AND 18

CERTIFIED BY/CERTIFIES PAR REGISTRAFI OF PERSONAL PROPERTY SECURITY! LE REGISTRATEUR DES SURETES MODILIÈRES (cr)18 09/2013)

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RUN NUMBER : 316 RUN DATE : 2014/11/12 ID : 20141112173233.03

PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

REPORT : PSSR060 PAGE : 18 (2745)

CERTIFICATE

TYPE DE SEARCH : SUSINESS DESTOR
SEARCH CONDICTED ON : CRATE MARINE SALES LIMITED
FILE CURRENCY : 11NOV 2014 FORM AC FEMALCING STREETENT / CLATH FOR LIEN BILE NUMBER 624553905 00 ACOTOR VEHICLE REGISTRATION ARGISTMENT PROJECTION OF THE PROJECT OF T CAUTION PAGE TOTAL FILING . NO. OF PACES 10130206 0957 6005 5554 01 BATE OF BIRTE 02 DESTOR BUS TRESS EXAME NAME. 03 CATABIG CORPORATION NO. 04 remediti sumpe DATE OF SIRTE PIRST CIVEN CAME 05 DESTOR MAMBIA. 06 CMTARIO CORPORATION NO. 07 SECURED MARRY / 08 26 COLLATERAL CLASSIFICATIONS CONSUMER. POUR LENGTH PRODUCTS COMES TRANSPORT TO STATE OF THE OR THE CONTRACT OF THE CONTRACT CONSUMER 10 MEAR MAKE PERSON NAMED MOTOR-11 12 VEHICLE SECURED PARTY, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL GENERAL 13 ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS. 14 COLLATERAL 15 DESCRIPTION. 16 REGISTERING RESENTE 17 11 88 2 2 2 3 3 ADDRESS: FOR EURTHER INFORMATION, CONTACT THE SECURED PARTY, 17 CONTINUED: . -19

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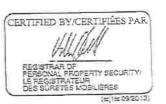
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PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

REPORT : PSSR060 PAGE : 19 (2746)

ENQUIRY RESPONSE CERTIFICATE

TYPE OF SHARCH . BUSINESS DESTOR BEARCH COMDUCTED ON : CRATE MARINE SALES LIMITED FILE CORRENCY : 11NOV 2014 FORM IC FINANCING STATEMENT / CLAIM BOR LIED FILE NUMBER 652211358 CARTION PAGE TOTAL MOTOR VENTOLE MEGISTRATION PROTECTED PERSONNEL 20123017 1043 1529 1752 PPSA 01 001 01 SURNAME OF DATE OF BLEE. 0.5 PDEBTORM CRATE MARINE SALES LIMITED 13 NAME CHIRALO CORPORATION NO RESWICK 290 THE QUEENSWAY 04 PIRST GIVEN NAME SURNAME DATE OF BIRTS GRECORY ---CRATE - 07APRT998 05 -DESTOR-BUSICESS WARE 06 DAME ONTATES COMPORATION NO. KESWICK 3 WALFORD CRT 07 SECURED PRETY / --FORD CREDIT CANADA LIMITED 0.9 LIEN CLAIMANT TO SEE THE T5J 5C7 EDMONTON PO BOX 2400 COLLATERAL CLASSIFICATION MOTOR VEHICLE MOTOR CATE OF THE PROPERTY OF THE PARTY OF THE PAR CONSUMER. MATURITY CO. MATURITY DATE GOODS INVENTORS EQUIPMENT ACCOUNTS DIAGRA DECLUSED PY THE PROPERTY OF THE PARTY OF 10 T MODEL THE PARTY OF THE P YEAR MAKE - 2000 FORD MEETEWIEVZAFB85848 11 ASSICTE. 12 13 GENERAL COLLATERAL 14 CANADIAN SECURIFIES REGISTRATION SYSTEMS 16 PESISTERING AG297 V5G 388 ADDRESS 4126 NORLAND AVENUE BURNABY ANA POR PURITHER INFORMATION, CONTACT SHE SECURED PARTY. COMPINGED ... 20



PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENOUIRY RESPONSE

REPORT : PSSR060 20 PAGE 2747)

CERTIFICATE TYPE OF SEARCH . EUSINESS DEBTOR SEARCH CONSUCTED ON & CRATE MARINE SALES LIMITED FILE CUERENCY : 11NOV 2014 FORM IC FINANCING STATEMENT / CLAIM FOR LIEB FILE NUMBER 00 20120905 1948 1531 4730 01 SERNAME DATE OF BERTH 02 DESTORM CRATE MARINE SALES LIMITED MAMR BUSINESS MAKE 03 CETERIO CORPORATION NO. KESWICK 290 THE QUEENSWAY SOUTH 05 BURNAME FIRST GIVEN NAME DATE OF BIRTH 05 -DEBTOR-THUS LEESE MANEE 06 ONTERIO CORPORATION NO. 07 KCS INTERNATIONAL, INC. SECURED PARTY CANADA 08 THEN CLAIMANT ! 54153-0078 OCCNED 804 PECOR STREET COLUMBIAL CLASSIFICATION CENTRON OF THE OF THE SUBJECT SOIDS SOIDS SOIDS SOIDS THE SOURCE PROPERTY OF THE SOURCE PROPERTY SOIDS NO FIXED CONSUMER TO 10 PINEAR MAKENIN 11 -MCFGR-VEHICLE ONE CRUISERS YACHTS YACHT, MODEL 380 EXPRESS, HULL IDENTIFICATION COLLATERAL GENERAL. 13 NO. CRSEE129E113, PORT SIDE ENGINE 5/K A174910, STARBOARD SIDE 14 ENGINE S/N A174909, PORT SIDE DRIVE TRAIN S/N A168692, STARBOARD 15 PALLETT VALO LLP REGISTERING. 16 AGENT THE L55 3C3 ADDRESS W 90 BURNHAMTHORPE ROAD WEST, SUITE 1600 MISSISSAUGA PARTY OF SUREHER INFORMACION, CONTACT THE SECURED PARTY OF

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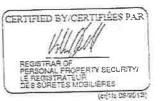
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PROVINCE OF ONFARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUINY RESPONSE CERTIFICATE

REPORT : PSSR060 PAGE : 21 (2748)

TYPE OF SEARCH - COM BUSINESS DESTOR SEARCH CONDUCTED ON : CRATE MARINE SALES LIMITED FILE CORRENCE : 11NOV 2014 PORM 10 FINISHED STATEMENT / CLAIM FOR LYEN F115 NUMBER 681222375 00 CHOTICH STATE HOTEL STATE SCHOOLS RESISTENTIAN RESISTENCE FEETON.
FILING NO. OF DANSS SCHOOLS RESIDE. COMPERS SCHOOLS RESIDE.

02 003 20120905 1948 1551 4730 01 PIRST GIVEN HOUSE DATE OF BIRTH COSSTOR 02 BUSINESS NAME 03 MAKE: CHIRATO CORPORATION ACT. ADDRESS. 04 SURMAND PIRT GIVEN NAME DATE OF BIRTH 05 DERECOR* BUSINESS NAME 06 OMBARIO-CORPORATION-NO. 07 SECURZO PASSY / 08 09 COLLEGERAL CLASSIFICATION DATE OF NO FIXED WOOD VEHICLE CONSTRUCTION OF THE PARTY OF TH GOODE - LAVENICRY SQUIPMENT ACCOUNTS OTHER - INCLUDED 10 WEAR MAKE 11 12 VECT SIDE DRIVE TRAIN S/N A168493, AND 13 ONE CRGISERS YACHT, MODEL 310 EXPRESS, HULL IDENTIFICATION 14 COLLATEREL NO. CRSEA111J113, PORT SIDE ENGINE S/N A190388, STARBOARD SIDE 15 PESISTERING 16 RGENT SEG ADDRESS -POS BUTCHER INFORMATION, CONTACT THE SECURE PARTY. 11 AV.



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PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

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REPORT : PSSR060 PAGE : [2749]

CERTIFICATE TYPE DE ASARCHO HOUSE BUSINESS DESTOR SEARCH CONDUCTED ON S CRATE MARINE SALES LIMITED PILG CHASENCY - 1 11NOV 2014 FORM IC . FEMANCRIS STRIBMENT // CLASH FOR LIEN FILE NUMBER 681227375 00 CARTION PAGE TOTAL MOTOR VEHICLE RESISTRATION FESISTERED PAGES ARTION RELIGION SCHEDULS RESISTRATION TO DESCRIPTION FERILIES. 20120905 1948 1531 4730 01 SURNAME FIRST GIVEN NAME DETECTE OF BILITE 02 BUSINESS NAME 03 NAME OWFERTO CORPOZARION SON ADDRESS 04 SURNAME DATE OF BIRTH 05 DESTOR BUSINESS AND HA OVTARIO CORPORADION-NO. 06 EDDRESS 07 SECURED PARTY COURSE 08 * ADDRESS COLLATERAL CLASSIFICATION : DATE OF NO STYED NATURETY SATE PATE OF COTOR VEHICLE - MODRY CONSUMER AGCORATE TRANSPORTER STORES AGCORATE THE THE TRANSPORT OF THE PROCESS OF THE PROC 10 A STATE MANE OF 11 12 VEHICLE ENGINE S/N A190387, PORT SIDE DRIVE TRAIN S/N A190842, STARBOARD 13 SIDE DRIVE TRAIN S/N A190843, COLLATERAL

AND THE PROCEEDS OF THE POREGOING.

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REGISTRAR OF PERSONAL PROPERTY SECURITY/ LE REGISTRATEUR DES SÚRETES MOSILIÉRES 23

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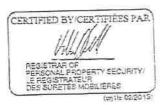
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PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROFERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

REPORT : PSSR060 PAGE : 23 (2750)

CERTIFICATE

TYPE OF BEARCH OF BUSINESS DESTOR FRARCH CONDUCTED ON : CRATE MARINE SALES LIMITED FILE CURRENCY 11 : 11NOV 2014 FORM 101 FINANCING STATEMENT / CLAIM FOR LIEN FILE MIMSES 677540457 0.0 CACTION PAGE TOTAL MOTER LEFTELE REGISTRATION RESPECTED RESISTRATION FILENCE PAGES SCHOOLS SCHOOLS TANKER SHOOL PROTECT OF THE PAGE STATES OF T 01 SURBAME | 1) / CO DATE OF BIRTH PIRST COVEN-NAME 02 DEBTOR CRATE MARINE SALES LIMITED HAME 03 DATABLE CORPORASIDA DO RESWICK 290 THE QUSENSWAY SOUTH 94 PIRT GIVEN NAME DATESOF BIRTH 05 CATALIO CORPORATION SO. 07 MARGUIS YACHTS, LLC SECURED PARTY VALUE 08 54152-1010 ADDRESS 790 MARKHAM DRIVE, P.O. BOX 1010 POLASKI 09 COLLATERAL CLASSIFICATION MOTOR VEHICLE AMOUNT BATE OF NO FIXED CONSTREA . COORS ENVENTORS EQUIPMENT ACCOUNTS OTHER ENCLUDED WATURITIN OF MATURITY DATE 10 HAYBAR MARKE 11 39 ADZOR-USBECUE. 12 GENERAL 13 COLINTERAL 14 15 PALLETT VALO LLP ASSMI L5B 3C3 ADDRESS 90 SURNMANTHURPE ROAD WEST, SUITE 1600 MISSISSAUGA 17 11 12 12 12 12 12 AND PURISES INFORMATION, CONTACT THE SECURED PARTY CONTINUED - - -24





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REPORT : PSSR060 PAGE : 24 [- 2751]

TYDE OF SEASCE STATES BUSINESS DEBTOR SEARCH CONDUCTED ON a CRATE MARINE SALES LIMITED FILE CONSENCY . . . 11NOV 7014 POEM ZO PINANCENS CHANGE STRUBUSH / CHANGE STAYERED CAUTION | PADS | MOTAL MOTOR VEHICLE | REGISTERION | EEGISTERED | STATE | CAUTION | CAUTE | CAUTION | CAUTE | 01 577540457 PECHEUN 21 COPRECE REFERENCED PAGE AMENDED NO EDECIPED PAGE AMENDED INDICAL SURNAMES 1 FERST-GIVEN HEMS. 23 REBEREUCE CRATE MARINE SALES LIMITED DESCOR TEANSFEROR ! 25 PLACE CHARGE | 26 PLACE | 27 AMEND THE COLLATERAL CLASSIFICATION TO INDICATE INVENTORY, 27 DESCRIPTION ACCOUNTS, OTHER. 28 02/ 05 03/ OWNER TO CORPORATION NO. 06 ADSRESS 04/07 29 ASSIGNOR SECTED PARTY/LIEB CLAIMAN (ASSIGNED 9.0 MOTOR VEHICLE DATE OF HOUSENESS THE TOTOLOGIES MADDING MADDING OR WADDRIES DATE COLLADERAL CLASSIFICATIONS N CONSTINER 10 TAR MANY MOTOR 11 -VEBICLE: 12 SEVERAL ... 13 COLLATERAL 14 15 DESCRIPTION, ADDRESS 90 BURNHAMTHORPE ROAD WEST, SUITE 1600 MISSISSAUGA 16 PRETECEPTING AGENT OF . L5B 3C3 LIEN CULINANT *** FOR FUELER INCORMACION, CONTACT THE SECURED PARTY. CONTINUED ...

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PROVINCE OF OUTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENOUGRY RESPONSE

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REPORT : PSSRJ60 PAGE : 25 (2752)

TYDE OF SEARCH : BUSINESS DESTOR
SEARCH CUMILITIES ON CRATE MARINE SALES LIMITED
FILS CHERENCY 11NOV 2014 FORM 10 FINANCING STATEMENT / CLAIM FOR LIEN FILE NUMBER 576878993 00 CAUTION PAGE TOTAL ACTOR VEHICLE SECURITATION SERVICES ACCUSTNATION FILTING TO COLOR SECURITATION SCHOOL SC 01 SURVE OFTE OF SIRTH FIRST GIVEN NAME 92 DEBRORT CRATE MARINE SALES LIMITED CHIARIO COMPOSADISMINOL 03 NAME ON Der ZES RESWICE 290 THE QUEENSWAY 04 PIRET GIVEN NAME SERIE WY STREET 05 DRETOR ONTARIO CORPORATION NO. ADDRESS 67 FORD CREDIT CANADA LIMITED SECURES PARTY A 9.0 THEN THE THEN PROPERTY OF THE T5J SC7 EDMONTON PO SOX 2400 09 COLLECTERAL CUASSIFICATION CEXIS ON TO STAIR THUCKS FLOINTY ROTON

BENGAC YEIGELMY (BO YEIGHTAM (BO YEIGHTAM) BOOK TRIMETEDS YEOTHERIN'S COORD -CUNEUMER Carolina de la companya de la compan 10 NUMBER EXPOSE 2900'EL YEAR MAKE \$278.43878CEA30753 11 - MOTOR---VEHICLE 12 13 CONTATERAL 14 DESCRIPTION 15 CANADIAN SECURITIES REGISTRATION SYSTEMS 16 AGENT V5G 358 BURNABY ADDRESS 4126 NORLAND AVENUE 17 是这种种情况 AM FOR FURTHER INTOGRATION, CONTACT SHE SECURED CARTY. AM CONTINUED ... 26





PROVINCE OF OMTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

REPORT : PSSR060 PAGE: 26 (2753)

CESTIFICATE TYPE OF SEARCH OF BUSINESS DESTOR
SEARCH COMPOSED ON CRATE MARINE SALES LIMITED YELE CORRENCY = 11NOV 2014 FORM IC FINANCING SOMMEMENT / CLAIM FOR LIZE FILE NUMBER 675240831 00 CACHION PARE COLAL MOVER PERIOD REGISTRATION RESIDENCE REGISTRATION 01 The less street to the street EIRST GIVEN NAME DATE OF BIETE 02 DESTOR CRATE MARINE SALES LIMITED BUSTNESS WAME 03 GERNE C CATALLO CORPORATIONENO. ON 125 383 KESWICK 290 THE QUEENSWAY SOUTH ADDRESS 04 SCHINE FIRST GIVEN NAME DATE OF BIETH 05 DEETOR FUEINESS NAME 06 ONTARIO-CORPORATION NO. GEORGE 07 CRAMMET CORP. SECURED PARTY 0B LIPPES TARILLY AVENUE WEST M2N 1M5 NORTH YORK CONSTRUCT SALENGERY NECODERS CHESS NATURED AND ALL OF MARKET DETC COLLATERAL CLASSISSICATIONS CONSUMES VINCES SOM 0.7 COM MEET 11 MATERIA 12 VEHICLE GENERAL SECURITY AGREEMENT GENERAL POSSESS 13 COLLATERAL 14 DESCRIPTION 15 THOMAS P. PHELAN-MITCHELL ROBINSON & PHELAN PEGISTERIMS. 16 AGENT L4B 3H7 RICHMOND HILL ADBRESS 203-15 WERTHEIM COURT 17 *** POR FURTHER INSCREMENTAL CONTACT THE SECURED PARTY. ***

CERTIFIED BY/CERTIFIÉES PAR PEGISTRAR OF PERSONAL PROPERTY SECURITY LE REGISTRATEUR DES SORETES MOBILIÈRES (cr)16 09/2013)

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PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

REPORT : PSSR060 PAGE : 27 (2754)

CERTIFICATE TYPE OF SEARCH OF BUSINESS DEETOR CEARCO CONDUCTED ON CRATE MARINE SALES LIMITED TILE CURRENCY 11 1 11XCV 2014 FORM 18 FINANCING STATINGNT / CLADW FOR LIEN FRUE MUMBER 575127651 00 CAMPAGE TATAL MOVOE VEHICLE REGISTRATION ESCIPTERED TRECTOR STEEDING NO. OF TATES STEEDING 20111216 1451 1500 4078 P PPSA 8 01 TATE OF BIRTH Ω2 CRATE MARINE SALES LIMITED EDELNESS MAKE 03 ONTENTO CORPORATION NO. 147 2B3 KESWICK 290 THE QUEENSWAY SOUTH CADDRESS 04 BITIM SURGRE FIRST CIVEN DAME DATE OF BIFTE อร 06 CAME -CONDARIO GURPORATION NO. 07 KCS INTERNATIONAL, INC. SECURED PARTY AND 08 LIEN TEACHER. BOA PECOR STREET 54153 OCOMTO 09 COLLARGEAL CLASSIFICATION ... PMENT ACCOUNTS OTHER INSERTIONS AMOUNT DATE OF NO PINCE NAMED NAME OF STREET HATE CONSUMER GOODS CHYELTOPS FOUR DVENT ACCOUNTS OTHER CINELIDED H. 10 ENAM RACE MOTOR 11 VEHICLE ONE CRUISERS YACHTS YACHT, MODEL 310 EXPRESS, BULL IDENTIFICATION GENERAL. NO. US-CRSEA104G112, PORT SIDE ENGINE S/N A179972, STARBOARD SIDE 13 COLLACERAL 14 ENGINE S/N A179973, PORT SIDE DRIVE TRAIN S/N A180795, STARBOARD 15 PALLETT VALO LLP REGISTERING AGENT ADDRESS SO EDRNHAMTHORPE ROAD WEST, SUITE 1600 MISSISSAUGA L5B 3C3 AM FOR FURTHER INFORMATION, CONTACT THE SECURED, PARCY.



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PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

REPORT : PSSR060 PAGE : 28 (2755)

ENQUIRY RESPONSE CERTIFICATE

SEAT	Cherroca Che	UN : CRATE MARIN 11NOV 2014	E SALES LIMITED					
	FORM 1C FENENCING STATEMENT / CLAIM. FOR SIRM.							
03		FULS NUMBER TO 675122661						
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	100	DATE OF STRIE	PINET GENEN NAME	TO SUPPLY	SUPNAME			
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13 14 15	SENERAL SIDE DRIVE TRAIN S/N A180796. CONLATERAL ONE CRUISERS YACHTS YACHT, MODEL 350 EXPRESS, MULL IDENTIFICATION DESCRIPTION NO. US-CRSEC11H112, PORT SIDE ENGINE S/N A182743, STARBOARD SIDE							
16	REGISTRELL AGENT	19						
17		ADDRESS	AV -BOR PURTHER 1	DFORESTION/	CONTACT THE SECURED P	ADTINUED		

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PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

REPORT : PSSR060 PAGE : 29 (2756)

CERTIFICATE TYPE OF SEARCE : BUSINESS DELTOR
SSARCE COMDUCTED ON - CRATE MARINE SALES LIMITED SILE STREET, 1150V 2014 FORM IC . FRINKNSING STATISHENT / CLAIM FOR HIEM IS . FILE NUMBER 575122661 00 CATINGS PAGE DOTAL SCHOOL SECRETARY RECESSION RECESSION FERROR
PILONG DO OF PROFES SCHOOL CONTROL FERROR
03 006 C0111216 1451 1530 4078 01 GIRST GIVEN MANE DATE OF SIRTE 02 DESTOR BUSINESS STANT 03 CHIARIC CORPORATION TO ADDRESS. 04 SURVAME SIL PIRST GIVEN NAME DAME OF BIRTH 05 DESTOR BUSINESS CHAME ONTARIO CORPORATION SO 60 NAME: -07 SECURED PARTY OF QB LIE CAMANDO S CHARTESAL CUASSIFICATION MOTOR VEHICLS AMOUNT ... DATE OF NO FIXED.... CERSINGE MATURATY OF MAIDSTRY DATE GOODS INVENTORY ENGINEERY ACCOUNTS OTHER LINCLIDED 10 PARTECULAR PROPERTY. YEAR MAKE H3203 11 VEHICLE 12 ENGINE S/N A182744, PORT SIDE DRIVE TRAIN S/N A182473, STARBOARD SENERAL 13 SIDE DRIVE TRAIN S/N A182474. COLLATERAL 14 ONE CRUISERS VACHTS YACHT, MODEL 380 EXPRESS, HULL IDENTIFICATION 15 AGENT O MC2895 17 ANA FOR FURTHER, INFORMATION, CONTACT THE SECURED PARTY.

CERTIFIED BY/CERTIFIÉES PAR REGISTRAR OF PERSONAL PROPERTY SECURITY/ LE REGISTRATEUR DES SURETES MOBILIERES (cn) (c 09.2213)

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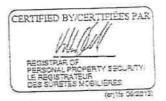
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PROVINCE OF ONTARIO MINISTRY OF COVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

REPORT : PSSR060 PAGE : 30 (2757)

CERTIFICATE

CEAR:	OF SEARCH BUSINESS DEBICA CHICONDUCTED ON A CRATE MARINE SALES LIMITED CURRENCY - 11NOV 2014					
	BOND 10 FINANCING STATEMENT / CLAIM FOR LIEN					
00	ELLE AUMBER 575122661					
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	COLLATERAL CLASSIFICATION (NO EIXED			
	CORSINER CONTORY SECTEMENT ACCOUNTS OF	SSE INCODED WAS INCOME.	DOS MANUSETY DATE			
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	TYPE TARENT	EL V-1-N;				
11 12	ACTOR - SOCIAL DATES	A. A. C.				
	STOR THOUSAND THE STORE	ENGINE S/N A163271, STARBOARD SIDE				
13 14	ENGINE S/N A183270, PORT SIDE DRIVE TRAIN S/N A18393, SIARBOARD					
15	PESCRIPTION SIDE DRIVE TRAIN S/N A181954.					
15	_REGISTERING					
17	ADDAMS:					
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PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUITY RESPONSE

CERTIFICATE

REPORT : PSSR060 PAGE : 31

(2758)

TYPE OF SEASON SOLL BUSINESS DESTOR SERROR-CONDUCTED ON : CRATE MARINE SALES LIMITED FILE CORRENCY 11NOV 2014 PORMING STMANGING STATEMENT / CLAIM FOR LIER EMERICAN .. 675122651 00 CANTION PAGE TOTAL SKICK METCLE RESISTRATION SEGISTRED SEGISTRATION STREET SEGISTRATION STREET SEGISTRATION S 01 STRUMB DATE OF BIRTS PIRST-CIVEN NAME 02 CERTORS BUSINESS MANE NAME 03 ONT WILL CORPORATION NO. ADDESI 04 SURNAME DATE OF SIETH FIRST GIVEN DAME 05 DEETCH ... BUSINESS NAME : 06 NAME ONTERED CORPORATION NO. 07 GBORED PARTY 08 AED AESS 09 TOOLLETERAL CLASSIFICATION MOTOR VEHICLE AMOUNT DATE OF THE PARTY CONSUMES PARTURETY OF "HANDREY DATE COXXXX TRUETTORY SECTEMENT ACCOUNTS OTHER TROUBLES 10 11 -MOTOR CORTOL P 17 ONE CRUISERS YACHTS YACHT, MODEL 41 CANTIUS, HULL IDENTIFICATION NO. 13 JS-CRSXF103H112, PORT SIDE ENGINE S/N A18735B, STARBOARD SIDE COLLATERAL 14 ENGINE S/N A187359, PORT SIDE DRIVE TRAIN S/N 3194012674, STARBOARD DESCRIPTION 15 16 ... REGISTERING AGENT 1 1 2 ADDRESS 17 *** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ... *** 32 CONTINUED . . .

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REGISTRATOF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SURETES MOSEL (FRES
(c) IS 042015)

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PROVINCE OF ONTARIO MINISTRY OF GOVERNMENT SERVICES

CERTIFICATE

RUN NUMBER : 316

RUN DATE : 2014/11/12

ID : 20141112173233.03

REPORT : PSSR060 PAGE : 32 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 27591 ENQUERY RESPONSE

CYPE OF SEARCH WALK A BUSINESS DESTOR SEARCH CONDUCTED ON A CRATE MARINE SALES LIMITED FILE COSESSION 1 11NOV 2014 FORMALO "FINANCING SPATEMENT / CLAIM FOR LIEN" FILE NUMBER 675122551 0.0 CATTION PAGE TO ALL SECTOR VEHICLE REGISTERION RECORDERED PROJECTOR PLANTS NO. LOFT PAGES SCHEDULE MANAGER TANDER TO PERSON OF 006 20111216 1451 1530 4078 01 TRIBLALL SURBAME 02 DEBTORE THE GROPPORACHEN NO. PEARE 03 MOUNTESS 04 SURNAME PIRET GIVEN NAME DATE OF BIRTH 05 DESTORE CHEARIO-CORPORATION NO. BUSINESS NAME MAME -97 SECURED PARCE / 08 THE CLAIMAN 2000 2000 RESS. SOUTHTERAL CHASSER CATTON MOTOR VEHICLE AMOUNT DATE OF NO FIXED YES STREET CHECKER GOODS - INVENTORY CONTEMENT ACCOUNTS OTHER: INCLUDED - 1, 188 10 SECOR-11 VEHICLE 12 SIDE DRIVE TRAIN S/N 3194012675. 13 AND THE PROCEEDS OF THE FOREGOING. COLLATERAL 14 15 SEDRESS 17 医神经学生 AND BOY SURTHER INFORMATION, CONTACT THE SECURED PRACTS AND 33 CONFINDED ...

CERTIFIED BY/CERTIFIES PAR REGISTRATIOF PERSONAL PROPERTY SECURITY/ LE REGISTRATEUR DES SURETES MOBILIERES (cn fis 05:2013)