Court File No. 35-2466619 Estate File No. 35-2466619

ONTARIO SUPERIOR COURT OF JUSTICE (IN BANKRUPTCY & INSOLVENCY) [COMMERCIAL LIST]

IN THE MATTER OF NOTICE OF INTENTION TO MAKE A PROPOSAL OF DONALDSON & JAMES LTD.

FIRST REPORT OF THE PROPOSAL TRUSTEE JANUARY 30, 2019



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Estate No. 35-246619

Estate No. 35-246620

Court File No. 35-246619

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ONTARIO SUPERIOR COURT OF JUSTICE (IN BANKRUPTCY AND INSOLVENCY) (COMMERCIAL LIST)

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED
AND IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A PROPOSAL OF

DONALDSON & JAMES LTD. and THE AGENCY EMPLOYMENT SERVICES LTD.

OF THE CITY OF KITCHENER, IN THE PROVINCE OF ONTARIO

FIRST REPORT OF THE PROPOSAL TRUSTEE

JANUARY 29, 2019

INTRODUCTION

- On January 23, 2019, Donaldson & James Ltd. ("D&J") and The Agency Employment Services Ltd. ("Agency") (collectively, the "Companies") filed Notices of Intention to Make a Proposal ("NOI"s) under Section 50.4 of the Bankruptcy and Insolvency Act, R.S.C 1985, c. B-3, as amended (the "BIA"). A. Farber & Partners Inc. ("Farber") was appointed as proposal trustee (the "Proposal Trustee") in both NOI proceedings.
- 2. The Affidavit of James Gemmill filed, sworn January 24, 2019 (the "Gemmill Affidavit") describes, *inter alia*, the Companies' history and the reasons for the commencement of these proceedings.

3. The primary purpose of the NOI proceeding is to create a stabilized environment to allow the Companies to enter into a transaction in respect of the Companies businesses and assets and, together with the Proposal Trustee, run the Sale Process to solicit bids for the Companies' businesses and assets.

PURPOSE OF THIS REPORT

- 4. The purpose of this first report of the Proposal Trustee (the "First Report") is to support the Companies' motion, returnable January 31, 2019, seeking an Order:
 - a. administratively consolidating the Companies' proposal proceedings under one title of proceeding and court file number;
 - b. authorizing the Companies to enter into a Term Sheet (the "DIP Term Sheet") with FundThrough Inc. ("FundThrough") as lender (the "DIP Lender") in the principal amount of \$3,000,000, approving the DIP Term Sheet and granting the DIP Lender a super priority charge on all of the Companies' property, assets and undertakings as security for all of the Companies' obligations to the DIP Lender under the DIP Term Sheet;
 - c. approving a charge (the "Administration Charge") in an amount not to exceed \$100,000 in favour of the Companies' legal counsel, the Proposal Trustee and its legal counsel to secure payment of their reasonable fees and disbursements;
 - d. granting a charge in an amount not to exceed \$1,500,000 (the "**D&O Charge**") in favour of the Companies' director and officers;
 - e. approving the stalking horse Sale Process (as defined herein) for the marketing and sale of the Companies' businesses and assets;
 - f. approving the January 28, 2019 stalking horse asset purchase agreement (the "Stalking Horse APA") between the Companies and FundThrough, pursuant to which FundThrough has agreed to purchase all of the Companies' right, title and interest in and to the Purchased Assets (as defined in the Stalking Horse APA), as

- a "stalking horse" bid in the Sale Process, provided that any successful bid under the Sale Process, including the Stalking Horse APA, will be subject to the Court's final approval; and
- g. granting the Companies a 45-day extension of time to make a proposal up to and including April 8, 2019.
- 5. The Proposal Trustee will also report on the Companies' cash flow projections for the period January 28, 2019 to April 26, 2019 (the "Cash Flow").
- 6. A copy of this same report has been filed in the proceeding concerning each of the Companies, except that each has a unique cover and backing page.

DISCLAIMER

7. Farber has relied upon the financial records and information provided by the Companies, as well as other information supplied by management, and advisors, and Farber has not independently reviewed or verified such information. Farber assumes no responsibility or liability for any loss or damage incurred by or caused to any person or entity as a result of the circulation, publication, re-production or use of or reliance upon this First Report. Any use which any person or entity, other than the Court, makes of this First Report, or any reliance on or a decision made based upon this First Report is at such person's or entity's own risk.

BACKGROUND AND FINANCIAL DIFFICULTIES

- 8. The Companies provide human resources consulting services to their customers and are incorporated pursuant to the laws of the Province of Ontario with their registered head offices in Kitchener.
- 9. Agency carries on business as a conventional staffing company, providing recruitment, onboarding, staffing, and employment services to its customers, primarily in the manufacturing sector. The majority of Agency's customers contract with Agency to

- recruit staff based on express criteria and such staff are placed on-site with the customers to work for a specific or indeterminate period of time. Such staff frequently are employees of Agency.
- 10. D&J carries on business as a staffing support company, providing payroll and administration services to staffing companies. D&J provides such services to Agency as well as unrelated third-party staffing companies in Ontario.
- 11. The Companies are related companies who share management and back-office functions and, together, they represent two halves of a cohesive business enterprise. The Companies' management and back office functions are based in Kitchener but the Companies, through employees working for customers and sales initiatives, operate throughout Ontario. The Companies share a senior, secured creditor (which debts are cross-guaranteed).
- 12. As of January 25, 2019, D&J had 12 employees working in office, administrative and management positions. Agency had 12 employees working in office, administrative and management positions, approximately 500 employees placed on-site with customers, and approximately 10 contractors placed on-site with customers but in a temporary capacity. The employees are non-unionized, and there is no employer-sponsored pension plan. The Companies advise that they are current on all payroll obligations and source deductions.
- 13. The Companies carry on business from leased premises in Kitchener, Listowel, and Cambridge. The landlords for the Kitchener and Cambridge premises are third-parties, while the landlord of the Listowel premises is a company related to the director. The Companies advise they are current on their rent obligations.
- 14. The financial difficulties are set out in detail in paragraphs 34 through 44 of the Gemmill Affidavit. In summary, the debt structure of the Companies was not compatible with the growth strategy of the Companies which led to profitability and cash flow constraints. And in the fall of 2018, management discovered that the former CFO had failed to remit approximately four months of Agency's HST remittances which led to an reassessment in December of 2018 of approximately \$1.5 million.

- 15. The Companies remitted the ongoing HST but were unable to remit the \$1.5 million arrears which caused the Companies to go into default with their secured creditors. The cash flow challenges facing the Companies were exacerbated when the CRA issued Requirements to Pay (the "RTPs") to the Companies' lenders dated January 14, 2019 seeking payment of \$1,542,746.25.
- 16. The Companies, in conjunction with its advisors, determined that formal restructuring proceedings were necessary because they were unable to meet their obligations as they generally fall due. The purpose of the NOI filings is to provide the Companies with temporary relief from its creditors while marketing its Assets for sale through a Court sanctioned and supervised stalking horse sale process.
- 17. On January 23, 2019, the Companies filed the NOI's and named Farber as Proposal Trustee. The Certificates of Filing from the Superintendent of Bankruptcy are attached hereto as **Appendix "A"**.

ASSETS AND CREDITORS

- 18. The Proposal Trustee requested various financial information from the Companies. The information received has been limited due to the condition of the books and records which was further negatively impacted by a recent partially complete conversion from one accounting system to another. Based on discussions with management and the available books and records, as at December 31, 2018, the primary assets are:
 - a) accounts receivable as at January 29, 2019, with a book value of approximately \$3,800,000. The Proposal Trustee notes that these receivables are subject to the MPSA Agreements with FundThrough as set out in more detail in paragraphs 11 to 12 of the Gemmill Affidavit; and
 - b) intellectual property, with an indeterminate value.
- 19. The Proposal Trustee notes that the Companies run a staffing business so there is minimal office equipment and no inventory.

- 20. The Proposal Trustee conducted searches pursuant to the *Personal Property Security Act* (Ontario) (the "PPSA") against the Companies. A copy of the PPSA search results, dated January 22, 2019, are attached hereto as **Appendix "B"**. The Proposal Trustee notes that FundThrough has made payment to TD Bank and taken an assignment of TD's security.
- 21. The Proposal Trustee's counsel has conducted a preliminary review of the FundThrough security and advises that the security appears to be valid and enforceable as against the Proposal Trustee. The Proposal Trustee will report on its counsel's written opinion in a future report.
- 22. As at January 23, 2019, the Companies creditor listing included in its NOI filing lists unsecured creditors with claims totalling \$105,010 and \$994,014 (excluding the \$750,000 claim for BDC which holds security) for D&J and Agency, respectively. A copy of the NOI's, which include the lists of creditors with claims of more than \$250, is attached hereto as **Appendix "C"**. Due to the condition of the books and records and the urgent need to file because of the RTP's, the amount owing to certain suppliers was not immediately available. Accordingly, certain suppliers were recorded as being owed \$251 so that they will receive notice of these proceedings. The Proposal Trustee further notes that the \$1.5m HST assessment and a disputed claim with a supplier were not on the NOI's which were filed on an urgent basis because of the RTPs. The Proposal Trustee will work with management to have the Companies' payable records updated before a proposal is filed.

STALKING HORSE SALE PROCESS

23. The restructuring of the Companies' under the NOI proceedings involves a sale of the Purchased Assets, subject to Court approval. The proposed Sale Process aims to preserve the ongoing business of the Companies and obtain the best possible price for the Companies' assets. It is anticipated that the Sale Process, which is to run over a one-month period, will provide sufficient time to expose the Purchased Assets to the market and maximize value.

24. Stalking Horse APA

- 25. The Companies are seeking authorization and approval from the Court to enter into the Stalking Horse APA with FundThrough pursuant to which FundThrough will act as the stalking horse bidder in the Sale Process. The Stalking Horse APA sets a floor purchase price for the Purchased Assets and encourages interested parties to submit their best possible offer.
- 26. The Stalking Horse APA contemplates the purchase and sale of substantially all the Companies' assets as a going concern, on an "as is, where is" basis. It contains standard conditions to closing in the context of an NOI proceeding and is subject to the issuance of an approval and vesting order ("AVO").
- 27. As consideration for the Purchased Assets, the purchase price equals (a) the secured obligations to FundThrough (b) the DIP Loan and (c) any amounts ranking in priority to FundThrough's security, including the amounts secured by the Administration Charge and the D&O Charge (the "Purchase Price").

Sale Process Summary

28. The Proposed Sale Process is set out below:

29. Sale Process Activity	30. Timeline
Distribute a brief interest solicitation letter (the "Teaser") detailing	Within 5 days of
the opportunity to prospective purchasers identified by the Proposal	Court Approval
Trustee	
Post information regarding the opportunity, including (i) the Teaser;	Within 5 days of
(ii) the Terms and Conditions of the Sale Process; and (iii) the form of	Court Approval
offer, on Proposal Trustee's website:	
https://farbergroup.com/engagements/donaldson-james-ltd/	
Advertise the opportunity in the Globe and Mail newspaper (National	Within 7 days of
Edition) and/or such publication(s) as the Proposal Trustee may deem	Court Approval
appropriate	

Make available information in an online "data room" regarding the	Within 5 days of
Purchased Assets and the Companies' businesses to all prospective	Court Approval
purchasers upon execution of a Confidentiality Agreement. The	
Proposal Trustee will facilitate due diligence, including meetings with	
management, etc.	
Final date for submission of offers (the "Bid Deadline")	March 7, 2019
·	

- 31. The Proposal Trustee is of the view that the Sale Process timeline, the four-week period from January 31, 2019 to March 7, 2019, is adequate to provide interested parties with sufficient time to complete due diligence and submit competitive bids.
- 32. The intention is for the Sale Process, to the extent possible, to cause minimal interruption to ongoing operations.
- 33. Pursuant to the Sale Process, the Proposal Trustee shall determine whether any offers are Qualified Bids. A "Qualified Bid" shall mean an offer to purchase substantially all the Purchased Assets which is substantially the same or better than the Stalking Horse APA. No offer shall qualify as a Qualified Bid unless it meets the following minimum criteria:
 - a) the offer must be submitted in writing and include a blackline of the offer to the Stalking Horse APA, reflecting the prospective purchaser's proposed changes, and a written commitment to close on the terms and conditions set forth therein;
 - b) the offer must be for a price equal or greater to the sum of the Purchase Price and an incremental amount set at \$50,000
 - c) the offer must be open for acceptance and completion until at least two (2) days after the Auction (as defined below);
 - d) the offer must be on terms no less favourable and no more burdensome or conditional than the terms of the Stalking Horse APA;
 - e) the offer must be accompanied by a deposit in the form of a certified cheque, bank

- draft or wire transfer/money transfer payable to the Proposal Trustee in Trust, equal to 10% of the offer price;
- f) the offer must not contain any contingency relating to due diligence or financing or any other material conditions precedent to the offeror's obligation to complete the transaction that are not otherwise contained in the Stalking Horse APA; and
- g) the offer must contain written evidence of a commitment for financing or other evidence of the ability to consummate the sale with appropriate contact information for such financing sources.
- 34. If the Proposal Trustee receives one or more Qualified Bids by the Bid Deadline, the Proposal Trustee shall conduct an auction in accordance with the Sale Process (the "Auction"). The proposed bidding procedures are attached hereto as Appendix "D". After selection of the "Successful Bid" the Company will make a motion seeking the AVO.
- 35. If no Qualified Bid is received by the Bid Deadline (other than the Stalking Horse APA, which is itself, a Qualified Bid), the Auction will not be held. Accordingly, the Stalking Horse APA will be the Successful Bid.

Proposal Trustee Recommends Approval of Stalking Horse APA for the Purpose of Conducting the Sale Process

- 36. In light of the Companies' acute, ongoing financial difficulties, in the Proposal Trustee's opinion, the Stalking Horse APA in connection with the related Sale Process is the best option for the Companies to preserve the value of its business enterprise allowing the business to continue as a going-concern.
- 37. The Proposal Trustee has reviewed certain of the Companies' financial records as well as projected Cash Flow for the period January 28, 2019 to April 24, 2019. A copy of the Cash Flow, including notes and assumptions attached thereto are attached hereto as **Appendix "E"**.

- 38. According to the Cash Flow, the Companies' are expected to incur significant liquidity challenges. If the Stalking Horse APA, for the purpose of conducting the Sale Process, and DIP Loan agreements with FundThrough are approved by the Court, the DIP Loan, will provide stability to the Companies' Cash Flow during this time period.
- 39. In evaluating the reasonableness of the Stalking Horse APA, the Proposal Trustee has considered:
 - a) the total debt of the Companies;
 - b) that in a bankruptcy scenario, the Companies principal asset, its receivables, will likely be *de minimis* as active employees are essential to monetization of the receivables; further, the employees are the effective workforce of the customers so customers may be unwilling/unable to pay the receivables due to the Companies if the Companies become bankrupt and the employees terminated;
 - c) the marketability of the Purchased Assets if the business were to shut down as the customer contracts would erode quickly if the Companies can no longer provide customers with their workforce to service the contracts;
 - d) the speculative nature of the value of the intellectual property and intangible assets;
 - e) the costs of a liquidation sale process;
 - f) the Sale Process provisions, including the possibility of those provisions deterring interested parties from submitting offers; and
 - g) the minimum purchase price provided in the Stalking Horse APA.
- 40. Based on the foregoing, the Proposal Trustee supports the Stalking Horse APA for the purpose of conducting the Sale Process because it is of the opinion that:
 - a) the terms of the Stalking Horse APA are fair and reasonable given the circumstances;

- b) the Stalking Horse APA promotes the prospect of an open and competitive Sale Process run by the Proposal Trustee to ensure fairness and that all interested parties have access and information to complete their due diligence;
- most of the Purchased Assets are intangible and of unknown value, and as a result, it
 is difficult to assign a value to same;
- d) the DIP Loan provides comfort to the Companies' customers, 500+ employees and creditors that funding is available to cover operating expenses during the Sale Process;
- e) in the absence of the Stalking Horse APA and accompanying Sales Process, the value of the Companies may erode quickly as customers will be forced to make alternative staffing arrangements as they are presently highly dependent on the workforce supplied by Agency; and
- f) the Stalking Horse APA, and the sale of the businesses as going concerns, are expected to provide greater value then a forced liquidation and/or bankruptcy.

DIP LENDER'S CHARGE

- 41. As noted above, the Companies anticipate that they will incur cash flow shortfalls most weeks over the 13-week period contemplated by the projected Cash Flow. In order to provide stability to the cash position, the DIP Loan contemplates funding up to \$3,000,000 to be used by the Companies for their cash flow needs, pursuant to the terms outlined therein.
- 42. The Proposal Trustee has reviewed the terms of the DIP Loan and the Stalking Horse APA and is of the view that, in light of the nature of the Purchased Assets, operations and financial position of the Companies is reasonable and appropriate under the circumstances. As described above, urgent funding is required to keep the business going such that time is short to canvass other funding options. Further, given the priorities

- among secured parties, the Proposal Trustee expects that it would be difficult to source financing from a new lender in any event.
- 43. The DIP Lenders' Charge is ranked behind the Administration Charge and the D&O Charge.
- 44. Without the availability of DIP Loan, it is highly probable ongoing liquidity challenges will render the Companies unable to complete the Sale Process while continuing ordinary course operations of the business. If ongoing business operations cease, the Proposal Trustee is of the opinion that the value of the Company's assets will be significantly diminished.
- 45. It is the Proposal Trustee's opinion that the terms of the DIP Lender's Charge are necessary if the Companies' are to carry out the Sale Process.

ADMINISTRATION CHARGE

- 46. The Companies seeking an Administration Charge in the amount of \$100,000, which will have priority over all claims against the Companies. The beneficiaries of the Administration Charge are the Proposal Trustee, the Proposal Trustee's legal counsel, McMillan LLP, and the Companies' legal counsel, Loopstra Nixon LLP.
- 47. The Companies also seek to extend the Administration Charge to secure the fees and disbursements of Farber as Trustee in Bankruptcy, if applicable.

D&O CHARGE

48. The Companies are seeking a D&O Charge of \$1,500,000 in favour of the remaining director. This amount represents approximately 2 weeks of payroll and source deductions as set out in more detail in paragraphs 51 to 54 of the Gemmill Affidavit. The Proposal Trustee supports this D&O Charge given the size of the Companies' weekly payroll obligations, and the evidence from the Companies' sole remaining director and officer that he will resign from his positions in the absence of the D&O Charge. The D&O

Charge is to rank behind the Administration Charge and in priority to the DIP Lender's Charge.

EXTENSION OF THE TIME TO MAKE A PROPOSAL

- 49. The initial 30-day stay period granted upon the filing of the NOI expires on February 22, 2019.
- 50. As detailed above, subject to the approval of the Court, the Proposal Trustee will commence a Sale Process for the marketing of the Companies' businesses and assets. The proposed offer deadline under the Sale Process is March 7, 2019.
- 51. The Cash Flow includes weekly cash flow projections from January 28, 2019 to April 26, 2019. This includes the initial 30-day stay period and the extension of the requested stay extension period. The Cash Flow is based on the assumption that the DIP Lender's Charge and DIP Loan are approved by this Honourable Court.
- 52. In the event an extension is not granted, the Companies will not be able to complete the restructuring contemplated herein nor formulate a proposal by February 22, 2018. In such event, the Companies shall be deemed bankrupt to the detriment of all of their creditors and stakeholders.
- 53. The Proposal Trustee is satisfied that the Companies have acted and are acting in good faith and with due diligence in these proceedings to date and, if the extension sought is granted, this will allow the Companies and the Proposal Trustee to commence and carry out the Sale Process. Additionally, no creditor would be materially prejudiced if the extension being applied for is granted. Rather, granting an extension will ensure that the Companies may operate as going concerns during the Sales Process and result in continuity for the ultimate benefit of creditors and stakeholders. The DIP Lender also supports the request for an extension.

RECOMMENDATIONS

54. The Proposal Trustee recommends that this Honourable Court grant the relief sought by the Company in its Notice of Motion, dated January 28, 2018.

All of which is respectfully submitted this 30th day of January, 2019.

A. FARBER & PARTNERS INC., solely in its capacity as the Proposal Trustee of Donaldson & James Ltd. and The Agency Employment Services Ltd., and not in its personal or corporate capacity

Per:

Name: John Hendriks
Title: Managing Director





Industry Canada

Office of the Superintendent of Bankruptcy Canada

Industrie Canada

Bureau du surintendant des faillites Canada

District of Ontario
Division No. 08 - Waterloo
Court No. 35-2466619
Estate No. 35-2466619

In the Matter of the Notice of Intention to make a proposal of:

DONALDSON & JAMES LTD.

Insolvent Person

A. FARBER & PARTNERS INC.

Licensed Insolvency Trustee

Date of the Notice of Intention: January 23, 2019

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforenamed insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforenamed insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: January 24, 2019, 11:43





Industry Canada

Office of the Superintendent of Bankruptcy Canada

Industrie Canada

Bureau du surintendant des faillites Canada

District of Ontario
Division No. 08 - Waterloo
Court No. 35-2466620
Estate No. 35-2466620

In the Matter of the Notice of Intention to make a proposal of:

THE AGENCY EMPLOYMENT SERVICES LTD.

Insolvent Person

A. FARBER & PARTNERS INC.

Licensed Insolvency Trustee

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Pursuant to subsection 69(1) of the Act, all proceedings against the aforenamed insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: January 24, 2019, 11:43





ServiceOntario

Main Menu New Enquiry

Enquiry Result

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Registering Agent	CANADIAN SI	ECURITIES	_	istering Agent of	or Secu	ıred Pa	rty/ Lie	en Claima	nt		
			Address	S				City		Province	Postal Code
	4126 NORLAN	ND AVENU	E				BURN	ABY		ВС	V5G 3S8
ONTINUED											
Type of Search	Business Deb	tor									
Search Conducted			LTD.								
On											
File Currency	21JAN 2019										
	File Number	Family	of Families	Page					of Pages		
	680617665	1	8	4		19					
	FO	RM 2C FII	NANCING C	HANGE STAT	EMEN	T / CHA	NGE	STATEM	ENT		
	Caution Filing	Page of	Total Pages	Motor Vehi Schedule Atta		ı	Regist	ration Nu	mber	Registe	ered Under
		01	001			201706	629 14	39 1530 18	350		
Record Referenced	File Nur	mber	Page Amended	No Specific Page Amended		Change	Requ	ired	Renewal Years	Corre	ct Period
	680617665			X	B RF	NEWAL			5		
	000017003			^	D IVE		_		0		
Reference Debtor/		Firet (Given Name		In	itial			Surna	mo	
Transferor		11131	Siveli Ivallie		- 111	itiai			Juilla	IIIC	
				Bueir	nose Do	ebtor Na	amo				
	DONALDSON	I 9 IAMES	LTD	Dusii	iess De	יוטוטו ואפ	anne				
	DOI WILDOOM	I & JAIVILO	LID.								
Other Change	DOTA LEBOOTA	I & JAIVILS	LID.		Othor C	hango					
Other Change	DOTALEBOOTA	I & JAIVILO	LID.	(Other C	hange					
Other Change	DOI VILLEGOI	I & JAIVILO	LID.	(Other C	hange					
	DOWNEDOON	T & JAIVILS	LID.				on				
Other Change Reason / Description	DOWNEDOON	I & JAIVILS	LID.			hange escripti	on				
Reason /		I & JAIVILO	LID.				on				
Reason /		I & JAIVILO	LID.				on				
Reason /		I & JAIVILO	LID.				on				
Reason /					son / D			nitial		Surname	9
Reason / Description				Reas	son / D			nitial		Surname	9
Reason / Description				Reas	son / Do			nitial			
Reason / Description				Reas	son / Do			nitial		Ontario	
Reason / Description				Reas	son / Do			nitial		Ontario	Corporation
Reason / Description				Reas First Given Nam usiness Debtor	son / Do			nitial		Ontario Nu	Corporation umber
Reason / Description			В	Reas First Given Nam usiness Debtor	son / Do					Ontario Nu	Corporation
Reason / Description			В	Reas First Given Nam usiness Debtor	son / De		lı			Ontario Nu	Corporation umber
Reason / Description Debtor/ Transferee Assignor Name			В	Reas First Given Nam usiness Debtor	son / Do	escripti r Name	lı	City		Ontario Nu	Corporation umber
Reason / Description			В	Reas First Given Nam usiness Debtor	son / Do	escripti r Name	lı	City		Ontario Nu	Corporation umber
Reason / Description Debtor/ Transferee Assignor Name			B	Reas First Given Nam usiness Debtor s A Secured part	son / Do	escripti r Name	lı	City		Ontario Nu Province	Corporation umber Postal Code
Reason / Description Debtor/ Transferee Assignor Name			В	Reas First Given Nam usiness Debtor s A Secured part	son / Do	escripti r Name	lı	City		Ontario Nu Province	Corporation umber Postal Cod
Reason / Description Debtor/ Transferee Assignor Name			B	Reas First Given Nam usiness Debtor s A Secured part	son / Do	escripti r Name	lı	City		Ontario Nu Province	Corporation umber Postal Cod
Reason / Description Debtor/ Transferee Assignor Name	Date of		B	Reas First Given Nam usiness Debtor s A Secured part	son / Do	r Name	lı	City		Ontario Nu Province Province	Corporation umber

Motor Vehicle Description	Year		Make	•		Model		V.I.N.
General Collateral Description				Genera	al Collate	al Description		
Registering Agent	CANADIAN SEC	CURITIES R	•			red Party/ Lien Claimant	t	
			Address			City		ovince Postal Cod
4	126 NORLAND	AVENUE				BURNABY	BC	V5G 3S8
ND OF FAMILY								
Type of Search Search Conducted On	Business Debt		_TD.					
File Currency	21JAN 2019 File Number	Family	of Families	Page	of Pages	Expiry Date		Status
	712610091	2 FORM	8 IC FINANC	5 ING STATI	19	14DEC 2026 CLAIM FOR LIEN		
File Number	Caution Filing	Page of	Total Pages	Motor V Sche	ehicle	Registration Number	Registered Under	d Registration Period
712610091	J	001	002			20151214 1218 1862 5101	P PPSA	11
Individual Debtor	Date of	Birth	ı	First Given	Name	Initial	;	Surname
Business Debtor	THE AGENCY	'EMPLOYN		ss Debtor N	lame		Ontario Co	prporation Number
	125 WALLACE	E AVE. N.	Address	;		City LISTOWEL	Province ON	Postal Code N4W 1K8
Individual Debtor	Date of	Birth	ı	First Given	Name	Initial	;	Surname
Business Debtor				ss Debtor N	lame		Ontario Co	orporation Number
	DONALDSON	& JAMES I	_TD. Address			City	Province	Postal Code
	125 WALLACE	E AVE. N.	Address	•		LISTOWEL	ON	N4W 1K8
Secured Party	BDC CAPITAL	INC		Secu	red Party	/ Lien Claimant		
	C/O BUSINES		Address		ADA,	City LONDON	Province ON	Postal Code N6A 5P3
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Amount Included	Maturity	No Fixed Maturity Date
		Χ	Χ	Χ	Χ	X	or	Χ
Motor Vehicle Description	Year		Mal	ke		Model		V.I.N.
General Collateral Description				Gene	ral Collate	eral Description		

Registering Agent					Register	ng Ager	nt			
	HARRISON PE	ENSA LLP	(163500/LMN	1)						
			Address	5			С	ity	Province	Postal Code
	450 TALBOT S	STREET					LONDO	N	ON	N6A 5J6
ONTINUED										
Type of Search	Business Debt	or								
Search Conducted On	DONALDSON	& JAMES	LTD.							
File Currency	21JAN 2019									
	File Number	Family	of Families	Page	of Pages	E	xpiry Da	ate	S	tatus
	712610091	2	8	6	19	14DEC	2026			
		-	1C FINANC	1		CLAIM	FOR LI	EN		
File Number	Caution Filing	Page of	Total Pages	Motor V Sched			tration N		Registered Under	Registration Period
12610091		002	002			201512 5101	14 1218	1862		
Individual Debtor	Date of	Birth		First Given	Name		Ini	itial	Su	rname
Business Debtor			Busine	ss Debtor N	lame				Ontario Corp	ooration Numbe
	2247165 ONT	ARIO INC.								
			Address	3			С	ity	Province	Postal Code
	125 WALLACE	AVE. N.					LISTOV	VEL	ON	N4W 1K8
Individual Debtor	Date of	Birth		First Given	Name		Ini	itial	Surname	
Business Debtor			Busine	ss Debtor N	lame		I		Ontario Corp	oration Numbe
	D & J AGENC	Y HOLDING	GS INC.							
			Address	5			С	ity	Province	Postal Code
	125 WALLACE	AVE. N.					LISTOV	VEL	ON	N4W 1K8
Secured Party				Secur	red Party	/ Lien Cl	aimant			
			Address	<u> </u>			С	ity	Province	Postal Code
	148 FULLART	ON STREE						,		
Collateral	Consumer	Inventory	Equipment	Accounts	Other	Motor	Vohiclo	Amount	Date of	No Fixed
Classification	Goods	inventory	Equipment	Accounts	Other	1	ıded	Amount	Maturity or	Maturity Date
Motor Vehicle Description	Year		Mai	ke			Model		١	/.I.N.
General Collateral				Cana	al Collate	ral Dac	printing			
Description				Gener	rai Collate	rai Desc	cription			
Registering Agent					Register	ng Ager	nt			
			Address	3			С	ity	Province	Postal Code
ID OF FARM V										
ID OF FAMILY										
Type of Search	Business Debt	or								

On	DONALDSON	W OVIVIES							
File Currency	21JAN 2019								
	File Number	Family	of Families	Page	of Pages	Ex	piry Date	\$	Status
	715450383	3	8	7	19	07APR 2	021		
		FORM	1C FINANCI	NG STAT	EMENT /	CLAIM F	OR LIEN		
File Number	Caution Filing	Page of	Total Pages	Motor \ Sche		Registr	ation Number	Registered Under	Registration Period
715450383		001	2			2016040° 6952	7 1246 6005	P PPSA	05
Individual Debtor	Date of	Birth	ı	First Given	Name		Initial	Sı	urname
Business Debtor				ss Debtor I	Name			Ontario Cor	poration Numbe
	DONALDSON	& JAMES					014	Duning	Postal Code
	4-103 BAUER	PLACE	Address			\	City WATERLOO	Province ON	N2L 6B5
Individual Debtor	Date of	Birth	ı	First Given	Name		Initial	Sı	urname
Business Debtor	THE AGENCY	' EMPLOYI		ss Debtor I	Name			Ontario Cor	poration Numbe
		0 11	Address				City	Province	Postal Code
	4-103 BAUER	PLACE				\	WATERLOO	ON	N2L 6B5
Secured Party				Secu	red Party	/ Lien Cla	imant		
	NATIONAL LE	ASING GF	ROUP INC.						
	1525 BUFFAL	O PLACE	Address			\	City WINNIPEG	Province MB	Postal Code R3T 1L9
Collateral Classification	Consumer Goods	Inventory	y Equipment	Accounts	Other	Motor V Includ	ehicle Amoun ded	t Date of Maturity or	No Fixed Maturity Date
	.,								
Motor Vehicle Description	Year		Mal	(e			Model		V.I.N.
General Collateral Description	NUMBER 276	1501, BET	WEEN THE S	ERY NATU ECURED P	RE OR KII 'ARTY AN	ID THE DE	ription RIBED IN AGRE EBTOR, AS AME ESSORIES AN	ENDED	
Registering Agent					Register	ing Agent			
0 : 0::0:					<u> </u>	5 5-11			
			Address				City	Province	Postal Code
ONTINUED									
Type of Search	Business Debt								
Search Conducted On	DONALDSON	& JAMES	LTD.						
File Currency	21JAN 2019		6 E	_	-	_	1 8 1	-	
	File Number	Family	of Families	Page	of Pages		piry Date	\$	Status
	745450000							1	
	715450383	3 EODM	8 1C FINANCI	8 NG STAT	19	07APR 2			

715450383		002	2			20160407 6952	7 1246 6005		
Individual Debtor	Date of I	Birth		First Given	Name		Initial	Sı	urname
Business Debtor	THE AGENCY	EMPLOY		ess Debtor N	lame			Ontario Cor	poration Number
	4-103 BAUER	PLACE	Address	6		V	City WATERLOO	Province ON	Postal Code N2L 6B5
Individual Debtor	Date of I	Birth		First Given	Name		Initial	Sı	urname
Business Debtor			Busine	ess Debtor N	lame			Ontario Cor	poration Number
			Address	S			City	Province	Postal Code
Secured Party				Secu	red Party	/ Lien Cla	imant		
			Address	6			City	Province	Postal Code
Collateral Classification	Consumer Goods	Inventory	y Equipment	Accounts	Other	Motor V	ehicle Amour ded	nt Date of Maturity or	No Fixed Maturity Date
Motor Vehicle	Year		Ma	ke			Model		V.I.N.
Description									
	SUBSTITUTIO	NS.		Gene	ral Collat	eral Descr	iption		
Description General Collateral	SUBSTITUTIO	NS.		Gene		eral Descr			
Description General Collateral Description	SUBSTITUTIO	NS.	Address					Province	Postal Code
Description General Collateral Description	SUBSTITUTIO	NS.	Address					Province	Postal Code
Description General Collateral Description Registering Agent	Business Debt	or						Province	Postal Code
Description General Collateral Description Registering Agent ND OF FAMILY Type of Search Search Conducted	Business Debt	or & JAMES		S	Register	ring Agent			Postal Code
Description General Collateral Description Registering Agent ND OF FAMILY Type of Search Search Conducted On	Business Debt DONALDSON 21JAN 2019	or & JAMES Family	LTD.	s Page	of Pages	Ex 22NOV 2	City piry Date		
Description General Collateral Description Registering Agent ND OF FAMILY Type of Search Search Conducted On	Business Debt DONALDSON 21JAN 2019 File Number	or & JAMES Family	LTD. of Families 8 1C FINANC Total	s Page	of Pages 19 EMENT /	Ex 22NOV 2	City piry Date		
Description General Collateral Description Registering Agent ND OF FAMILY Type of Search Search Conducted On File Currency	Business Debte DONALDSON 21JAN 2019 File Number 722726991 Caution	or & JAMES Family 4 FORM	LTD. of Families 8 1C FINANC	s Page 9 SING STATI	of Pages 19 EMENT /	Ex 22NOV 2 CLAIM F Registr	City piry Date 021 COR LIEN	Registered	Status Registration
Description General Collateral Description Registering Agent ND OF FAMILY Type of Search Search Conducted On File Currency	Business Debte DONALDSON 21JAN 2019 File Number 722726991 Caution Filing	or & JAMES Family 4 FORM Page of	of Families 8 1C FINANC Total Pages 003	s Page 9 SING STATI	of Pages 19 EMENT / 'ehicle dule	Ex 22NOV 2 CLAIM F Registr	City piry Date 021 OR LIEN ation Number	Registered Under P PPSA	Status Registration Period
Description General Collateral Description Registering Agent ND OF FAMILY Type of Search Search Conducted On File Currency File Number	Business Debte DONALDSON 21JAN 2019 File Number 722726991 Caution Filing	or & JAMES Family 4 FORM Page of	of Families 8 1C FINANC Total Pages 003	s Page 9 SING STATI Motor V Sche	of Pages 19 EMENT / /ehicle dule	Ex 22NOV 2 CLAIM F Registr	City Piry Date 021 COR LIEN ation Number 2 1934 1531	Registered Under P PPSA	Registration Period 5
General Collateral Description Registering Agent ND OF FAMILY Type of Search Search Conducted On File Currency File Number 722726991 Individual Debtor	Business Debte DONALDSON 21JAN 2019 File Number 722726991 Caution Filing	or & JAMES Family 4 FORM Page of 01	of Families 8 1C FINANC Total Pages 003	s Page 9 ING STATI Motor V Sche First Given	of Pages 19 EMENT / /ehicle dule	Ex 22NOV 2 CLAIM F Registr 20161122 7949	City Piry Date 021 COR LIEN ation Number 2 1934 1531	Registered Under P PPSA	Registration Period

Individual Debtor	Date of	DITUI	r	First Given	Ivaille		Initial	51	urname
Business Debtor			Busines	ss Debtor N	lame			Ontario Cor	poration Numbe
	THE AGENCY	/ EMPLOY!	MENT SERVIC	CES LTD					
			Address				City	Province	Postal Code
	125 WALLACE	E AVE N					LISTOWEL	ON	N4W 1K8
Secured Party				Secur	red Party	/ Lien C	laimant		
,	THE TORONT	TO-DOMINI	ON BANK - 33						
			Address				City	Province	Postal Code
	901 2ND AVE	NUE E P.O	.BOX 308				OWEN SOUND	ON	N4K 5P5
Collateral Classification	Consumer Goods	Inventory	/ Equipment	Accounts	Other		Vehicle Amount uded	t Date of Maturity or	No Fixed Maturity Date
				X	Χ			01	Χ
Motor Vehicle Description	Year		Mak	(e			Model		V.I.N.
General Collateral Description				Gener	ral Collat	eral Des	cription		
Registering Agent	Registering Agent								
Registering Agent	DILLIMITED	DADTNED	OLUD		- 5				
Registering Agent	D+H LIMITED	PARTNER			- 0		City	Province	Postal Code
	D+H LIMITED		Address				City BURNABY	Province BC	Postal Code V5G 3S8
	Business Debt DONALDSON 21JAN 2019	126 NORLA tor I & JAMES	Address AND AVENUE				BURNABY	BC	V5G 3S8
ONTINUED Type of Search Search Conducted On	Business Debt DONALDSON	126 NORLA tor I & JAMES	Address ND AVENUE		of	E	-	BC	
ONTINUED Type of Search Search Conducted On	Business Debt DONALDSON 21JAN 2019	126 NORLA tor I & JAMES	Address AND AVENUE LTD. of Families			E 22NOV	BURNABY Expiry Date	BC	V5G 3S8
ONTINUED Type of Search Search Conducted On	Business Debi DONALDSON 21JAN 2019 File Number	tor & JAMES Family	Address AND AVENUE LTD. of Families	Page 10	of Pages 19	22NOV	BURNABY Expiry Date 2021	BC	V5G 3S8
ONTINUED Type of Search Search Conducted On	Business Debt DONALDSON 21JAN 2019 File Number 722726991 Caution	tor & JAMES Family	Address AND AVENUE LTD. of Families 8 1C FINANCI Total	Page 10 NG STATE Motor V	of Pages 19 EMENT / 'ehicle	22NOV CLAIM	BURNABY Expiry Date 2021	BC S	V5G 3S8 Status Registration
ONTINUED Type of Search Search Conducted On File Currency	Business Debi DONALDSON 21JAN 2019 File Number 722726991	tor & JAMES Family 4	Address AND AVENUE LTD. of Families 8 1C FINANCI	Page 10 NG STATE	of Pages 19 EMENT / 'ehicle	22NOV CLAIM Regis	Expiry Date 2021 FOR LIEN	BC	V5G 3S8
ONTINUED Type of Search Search Conducted On File Currency	Business Debt DONALDSON 21JAN 2019 File Number 722726991 Caution	tor & JAMES Family FORM Page of	Address ND AVENUE LTD. of Families 8 1C FINANCI Total Pages 003	Page 10 NG STATE Motor V	of Pages 19 EMENT / 'ehicle dule	22NOV CLAIM Regis	Expiry Date 2021 FOR LIEN stration Number	BC Registered Under	V5G 3S8 Status Registration
ONTINUED Type of Search Search Conducted On File Currency File Number	Business Debi DONALDSON 21JAN 2019 File Number 722726991 Caution Filing	tor & JAMES Family FORM Page of	Address ND AVENUE LTD. of Families 8 1C FINANCI Total Pages 003	Page 10 NG STATE Motor V Sched	of Pages 19 EMENT / 'ehicle dule	22NOV CLAIM Regis	Expiry Date 2021 FOR LIEN stration Number 22 1934 1531	Registered Under	V5G 3S8 Status Registration Period
Type of Search Search Conducted On File Currency File Number 22726991 Individual Debtor	Business Debi DONALDSON 21JAN 2019 File Number 722726991 Caution Filing	tor & JAMES Family 4 FORM Page of	Address AND AVENUE LTD. of Families 8 1C FINANCI Total Pages 003	Page 10 NG STATE Motor V Sched	of Pages 19 EMENT / 'ehicle dule	22NOV CLAIM Regis	Expiry Date 2021 FOR LIEN stration Number 22 1934 1531	Registered Under	V5G 3S8 Status Registration Period
ONTINUED Type of Search Search Conducted On File Currency File Number 222726991 Individual Debtor	Business Debt DONALDSON 21JAN 2019 File Number 722726991 Caution Filing	tor & JAMES Family FORM Page of 02 Birth	Address AND AVENUE LTD. of Families 8 1C FINANCI Total Pages 003	Page 10 NG STATE Motor V Sched	of Pages 19 EMENT / 'ehicle dule	22NOV CLAIM Regis	Expiry Date 2021 FOR LIEN stration Number 22 1934 1531	Registered Under	V5G 3S8 Status Registration Period
ONTINUED Type of Search Search Conducted On File Currency File Number 722726991 Individual Debtor	Business Debt DONALDSON 21JAN 2019 File Number 722726991 Caution Filing Date of	tor & JAMES Family FORM Page of 02 Birth & JAMES	Address ND AVENUE LTD. of Families 8 1C FINANCI Total Pages 003 F Busines LTD. Address	Page 10 NG STATE Motor V Sched	of Pages 19 EMENT / 'ehicle dule Name	22NOV CLAIM Regis	Expiry Date 2021 FOR LIEN stration Number 22 1934 1531 Initial	Registered Under St. Ontario Cor Province ON	V5G 3S8 Status Registration Period urname poration Number
ONTINUED Type of Search Search Conducted On File Currency File Number 722726991 Individual Debtor Business Debtor	Business Debi DONALDSON 21JAN 2019 File Number 722726991 Caution Filing Date of	tor & JAMES Family FORM Page of 02 Birth & JAMES	Address AND AVENUE LTD. of Families 8 1C FINANCI Total Pages 003 F Busines LTD. Address	Page 10 NG STATE Motor V Sched	of Pages 19 EMENT / /ehicle dule Name	22NOV CLAIM Regis	Expiry Date 2021 FOR LIEN stration Number 22 1934 1531 Initial City LISTOWEL	Registered Under St. Ontario Cor Province ON	V5G 3S8 Registration Period urname poration Number Postal Code N4W 1K8
ONTINUED Type of Search Search Conducted On File Currency File Number 722726991 Individual Debtor Business Debtor	Business Debi DONALDSON 21JAN 2019 File Number 722726991 Caution Filing Date of	tor & JAMES Family FORM Page of 02 Birth & JAMES	Address AND AVENUE LTD. of Families 8 1C FINANCI Total Pages 003 F Busines LTD. Address	Page 10 NG STATE Motor V Schee	of Pages 19 EMENT / /ehicle dule Name	22NOV CLAIM Regis	Expiry Date 2021 FOR LIEN stration Number 22 1934 1531 Initial City LISTOWEL	Registered Under St. Ontario Cor Province ON	Note that the Note of the Note
ONTINUED Type of Search Search Conducted On File Currency File Number 722726991 Individual Debtor Business Debtor	Business Debt DONALDSON 21JAN 2019 File Number 722726991 Caution Filing Date of	tor & JAMES Family FORM Page of 02 Birth & JAMES	Address AND AVENUE LTD. of Families 8 1C FINANCI Total Pages 003 F Busines LTD. Address	Page 10 NG STATE Motor V Sched First Given as Debtor N	of Pages 19 EMENT / /ehicle dule Name	22NOV CLAIM Regis	Expiry Date 2021 FOR LIEN stration Number 22 1934 1531 Initial City LISTOWEL	Registered Under St. Ontario Cor Province ON	V5G 3S8 Registration Period urname poration Number Postal Code N4W 1K8

Secured Party				Secur	ed Party	/ Lien Cla	aimant		
			Address	;			City	Province	Postal Code
Collateral Classification	Consumer Goods	Inventory	/ Equipment	Accounts	Other	Motor \ Inclu	/ehicle Amoun ded	t Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year		Mal	ke			Model		V.I.N.
General Collateral Description				Gener	al Collate	eral Desc	ription		
Registering Agent				ı	Registeri	ing Agen	t		
			Address	;			City	Province	Postal Code
ONTINUED									
Type of Search Search Conducted On File Currency	Business Deb DONALDSON 21JAN 2019 File Number 722726991	I & JAMES	LTD. of Families	Page	of Pages 19	Ex 22NOV 2	kpiry Date	\$	Status
File Number 722726991	Caution Filing	-	1C FINANC		MENT / ehicle	CLAIM Regist		Registered Under	Registration Period
Individual Debtor	Date of	Birth	ı	First Given I	Name	7949	Initial	Si	urname
Business Debtor	D & J AGENC	Y HOLDING		ss Debtor N	ame		City		poration Number
	125 WALLACI	E AVE N					LISTOWEL	ON	N4W 1K8
Individual Debtor	Date of	Birth	I	First Given I	Name		Initial	Si	urname
Business Debtor			Busine	ss Debtor N	ame			Ontario Cor	poration Number
			Address	;			City	Province	Postal Code
Secured Party				Secur	ed Party	/ Lien Cla	aimant		
			Address	i			City	Province	Postal Code
					0.11				N. =: .
Collateral Classification	Consumer Goods	Inventory	/ Equipment	Accounts	Other	Inclu	ehicle Amoun ded	t Date of Maturity or	No Fixed Maturity Date

Motor Vehicle Description	Year										
Description			Mal	ke			Model		,	V.I.N.	
General Collateral Description				Gener	ral Collate	eral Desc	cription				
Registering Agent					Registeri	ng Ager	ıt				
			Address	1			С	ity	Province	Postal Code	
ND OF FAMILY											
Type of Search	Business Debte	or									
Search Conducted On	DONALDSON	& JAMES L	.TD.								
File Currency	21JAN 2019			_		_					
	File Number 730449468	Family 5	of Families	Page	of Pages	01AUG	xpiry Da	ate	S	tatus	
	730443400	-	C FINANCI					EN			
File Number	Caution Filing	Page of	Total Pages	Motor V Schee		Regis	tration N	lumber	Registered Under	Registration Period	
30449468		01	003			2017080 6061	01 1437	1530	P PPSA	5	
Individual Debtor	Date of I	Birth	First Given Name Initial					Surname			
Duciness Debter	02OCT1961		ERIC	ss Debtor N	la		В		FRIEDMAN Ontario Corporation Numb		
Business Debtor			Dusine	ss Deptor N	iame				Ontario Cor	Joration Numb	
	103 BAUER PL	_ APT 4	Address	1			C WATER	ity	Province ON	Postal Code	
	1										
Individual Debtor	Date of I	Birth	ı	First Given	Name		Ini	tial	Surname		
Business Debtor	THE AGENCY	EMPLOYN		ss Debtor N	lame				Ontario Corporation Numb		
	103 BAUER PL	APT 4	Address	i			C WATER	ity	Province ON	Postal Code	
	TOO BY TO ETT I	_ / 11 1					VV/ (_ .		011	1122 000	
Secured Party					ed Party	/ Lien CI	aimant				
	THE TORONT	O-DOMINIO	ON BANK - 3 Address					ity	Province	Postal Code	
	901 2ND AVE	NUE E P.O.		'				SOUND	ON	N4K 5P5	
Collateral Classification	Consumer Goods	Inventory	Equipment				Vehicle ided	Amount	Date of Maturity or	No Fixed Maturity Dat	
				X	X					X	
Motor Vehicle Description	Year		Mal	Ke			Model		,	V.I.N.	
General Collateral Description				Gener	ral Collate	eral Desc	cription				

Registering Agent					Register	ng Ager	nt					
	D+H LIMITED	PARTNER	SHIP									
			Address				_	ity	Province	Postal Code		
	SUITE 200, 41	26 NORLA	ND AVENUE				BURNA	BY	BC	V5G 3S8		
NTINUED												
Type of Search	Business Debt											
Search Conducted On	DONALDSON	& JAMES I	_ID.									
File Currency	21JAN 2019				,							
	File Number	Family	of Families	Page	of Pages	E	xpiry Da	ate		Status		
	730449468	5	8	13	19	01AUG	2022					
	'	FORM '	C FINANC	NG STATE	MENT /	CLAIM	FOR LI	EN				
File Number	Caution Filing	Page of	Total Pages	Motor V Sched		Regis	tration N	lumber	Registered Under	Registration Period		
30449468	1 111119	02	003	Ochic	auto	201708	01 1437	1530	Onder	1 01100		
						6061						
Individual Debtor	Date of	Rirth		First Given	Namo		Inst	itial	c.	ırname		
murviudai Debtor	Date of	DILIU		rirst Given	ivaine		In	ııldı	Si	ппаше		
Business Debtor			Rusine	ss Debtor N	lame				Ontario Cor	poration Number		
	Business Debtor Name DONALDSON & JAMES LTD.,											
			Address				С	ity	Province	Postal Code		
	103 BAUER PI	L APT 4					WATER	LOO	ON	N2L 6B5		
										,		
Individual Debtor	Date of	Birth		First Given	Name		Ini	itial	Sı	ırname		
Business Debtor			Busine	ss Debtor N	lame				Ontario Cor	poration Number		
	2247165 ONT	Business Debtor Name Ontario Corporation Number 2247165 ONTARIO INC.										
			Address	;			С	ity	Province	Postal Code		
	103 BAUER PI	L APT 4					WATER	LOO	ON	N2L 6B5		
0 10 1												
Secured Party				Secur	ed Party	/ Lien C	laimant					
			Address	<u> </u>				ity	Province	Postal Code		
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Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other		Vehicle uded	Amount	Date of Maturity or	No Fixed Maturity Dat		
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General Collateral Description				Gener	al Collate	eral Des	cription					
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Registering Agent												
Negistering Agent			Address					ity	Province	Postal Code		

Type of Search Search Conducted On	Business Debt		LTD.						
File Currency	21JAN 2019 File Number	Family	of Families	Page	of	E	xpiry Date	S	tatus
	730449468	5	8	14	Pages 19	01AUG	2022		
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File Number	Caution Filing	Page of	Total Pages	Motor V Sche		Regist	ration Number	Registered Under	Registration Period
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Individual Debtor	Date of	Birth	ı	First Given	Name		Initial	Su	rname
Business Debtor			Busine	ss Debtor N	lame			Ontario Corp	oration Number
	D & J AGENC	Y HOLDING					0:4-	Description	D 4 - 1 O 1 -
	103 BAUER P	L APT 4	Address	i			City WATERLOO	Province ON	Postal Code N2L 6B5
Individual Debtor	Date of	Birth	I	First Given	Name		Initial	Su	rname
Business Debtor			Busine	ss Debtor N	lame			Ontario Corp	oration Numbe
			Address	;			City	Province	Postal Code
Secured Party				Secui	ed Party	/ Lien Cl	aimant		
			Address	i			City	Province	Postal Code
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor \ Inclu	/ehicle Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year		Mal	ke			Model	\	/.l.N.
General Collateral Description				Genei	ral Collate	eral Desc	ription		
Registering Agent					Register	ing Agen	t		
			Address	3			City	Province	Postal Code
ND OF FAMILY									1
Type of Search	Business Debt	or							
Search Conducted On	DONALDSON		LTD.						
File Currency	21JAN 2019								
	File Number	Family	of Families		of Pages		xpiry Date	S	tatus
	738960408	6 FORM	8 1C FINANCI	15	19 EMENT /	03MAY			
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	Caution Filing		Total Pages	Motor V Sche			Register Under		gistration Period
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Individual Debtor	Date of I	Birth		First Given	Name	Initial		Surname	е
Business Debtor	DONALDSON	& JAMES	Ontario	Ontario Corporation Numbe					
	6 - 103 BAUEF	R PLACE	Addres	s		City WATERLO	Province O ON	e Po	stal Code 6B5
Individual Debtor	Date of I	Birth		First Given	Name	Initial		Surname	Э
Business Debtor	THE AGENCY	EMPLOYI	MENT SERV		Name			-	on Number
	6 - 103 BAUEF	R PLACE	Addres	s		City WATERLO	Provinc O ON	e Po N2L (SB5
Secured Party	NATIONAL LE								
	1525 BUFFALO	O PLACE (Addres (2866064)	s		City WINNIPEG	Provino MB	R3T	stal Code 1L9
Collateral Classification	Consumer Goods	Inventory	/ Equipmen	t Accounts	Other	Motor Vehicle An Included	nount Date o Maturit or		lo Fixed turity Date
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Motor Vehicle Description	Year		Ма	ıke		Model		V.I.N.	
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		Address	City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name	Initial	Su	rname			
Business Debtor		Business Debtor Name		Ontario Corp	oration Number			
		Address	City	Province	Postal Code			
Secured Party		Secured Party	/ Lien Claimant					
		Address	City	Province	Postal Code			
Collateral Classification	Consumer Inventory Goods	y Equipment Accounts Other	Motor Vehicle Amount Included	Date of Maturity or	No Fixed Maturity Date			
Motor Vehicle Description	Year	Make	Model	١	/.l.N.			
General Collateral Description	ACCESSORIES AND SU	General Collate JBSTITUTIONS.	eral Description					
Registering Agent		Registeri	ng Agent					
		Registeri	ng Agent City	Province	Postal Code			
ND OF FAMILY Type of Search Search Conducted On File Currency	742535811 7	Address LTD. of Families Page of Pages 8 17 19 1C FINANCING STATEMENT / Total Motor Vehicle Pages Schedule 1	Expiry Date 09AUG 2021 CLAIM FOR LIEN Registration Number 20180809 1532 9398		Postal Code tatus Registration Period 03			
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Secured Party				Secur	ed Party	/ Lien C	laimant							
	FUNDTHROU	GH INC.												
	260 SPADINA	AVENUE S	Address SUITE 400	6			City TORONTO	Province ON	Postal Code M5T 2E4					
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other		Vehicle Amoun uded	t Date of Maturity or	No Fixed Maturity Da					
	X	Χ	Χ	Χ	Χ				Х					
Motor Vehicle Description	Year		Mal	ke			Model		V.I.N.					
General Collateral Description	General Collateral Description ALL ASSETS, ACCOUNTS, INVENTORY, INTANGIBLES, OTHER													
Registering Agent					Registeri	na Agei	nt							
	FUNDTHROU	GH												
			Address	·		City	Province	Postal Code						
	260 SPADINA	AVENUE S	SUITE 400				TORONTO	ON	M5T 2E4					
File Currency	21JAN 2019													
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Motor Vehicle Description	Year		Mal	ke			Model		V.I.N.		
General Collateral Description	ALL COMPUTED ESCRIBED III	N AGREEN	MENT NUMBI	IOTEBOOKS ER 2890648,	BETWE	RY NATI	JRE OR SECURE	D PARTY	/ AND		
Registering Agent					Registeri	ng Agen	t				
			Address	•			С	ity	Province	Postal Code	
Type of Search Search Conducted On	Business Debt		_TD.								
File Currency	21JAN 2019										
	File Number	Family	of Families	Page	of	Е	xpiry Da	ite	S	tatus	
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Individual Debtor	Date of	Birth		First Given	Name		Ini	tial	Su	rname	
Business Debtor			Busine	ss Debtor N	ame				Ontario Corp	oration Numb	
			Address	5			С	ity	Province	Postal Code	
Individual Debtor	Date of	Birth		First Given	Name		Ini	tial	Su	rname	
Business Debtor			Busine	ss Debtor N	ame				Ontario Corp	oration Numb	
			Address	3			С	ity	Province	Postal Code	
Secured Party				Secur	ed Party	/ Lien CI	aimant				
			Address)			С	ity	Province	Postal Code	
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other		Vehicle ided	Amount	Date of Maturity or	No Fixed Maturity Dat	
	I		1								
							Model			I.N.	

General Collateral	General Collateral Descrip	tion		
Description	ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS.			
Registering Agent	Registering Agent			
	Address	City	Province	Postal Code
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Main Menu New Enquiry

Enquiry Result

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Type of Search Search Conducted On	Business Debi		MENT SERVI	CES LTD.				
File Currency	21JAN 2019 File Number	Family	of Families	Page	of Pages	Expiry Date	S	Status
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604827225	Fillig	01	001	Scrie	uule	20040422 1455 1530 9926	P PPSA	5
Individual Debtor	Date of	Birth	ı	First Given	Name	Initial	Sı	ırname
Business Debtor	THE AGENCY	'EMPLOYI		ss Debtor N	lame		Ontario Cor	poration Number
	965 2ND AVE	W	Address			City OWEN SOUND	Province ON	Postal Code N4K 4M8
Individual Debtor	Date of	Birth	1	First Given	Name	Initial	Sı	ırname
Business Debtor			Busines	ss Debtor N	lame		Ontario Cor	poration Number
			Address			City	Province	Postal Code
Secured Party					-	/ Lien Claimant		
	THE TORONT	O-DOMIN	ION BANK - C Address		ND 33762	CAS 3471	Province	Postal Code
	901-2ND AVE	E & 9TH S	ST E POB 308			OWEN SOUND	ON	N4K 5P5
Collateral Classification	Consumer Goods	Inventory	/ Equipment	Accounts	Other	Motor Vehicle Amoun Included	t Date of Maturity or	No Fixed Maturity Date
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Motor Vehicle Description	Year		Mal	Ke		Model	,	V.I.N.
General Collateral Description				Genei	al Collat	eral Description		

Registering Agen		SECURITI	ES REGISTR	ATION SYSTEM		ng Ageı	-				
	2		Addre		-		City		Provir	nce F	Postal Code
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Search Conducted			MENT SERVIO	^FS I TD							
On File Currency	21JAN 2019	LIVIFLOTI	VILIVI OLIVIO	OLO LID.							
The ourrency	File Number	Family	of Families	Page					of Pages		
	604827225	1		2		30			or r ages		
				HANGE STATI	-MENT		NGE STAT	ГЕМ	FNT		
	Caution		Total Pages	Motor Vehi			Registration			Poniet	tered Under
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		01	001			200902	13 1447 153	30 38	132		
Record Referenced	File Nur	mber	Page Amended	No Specific Page Amended	(Change	Required		Renewal Years	Corr	ect Period
	604827225			X	B RE	NEWAL			1		
Reference Debtor/		First C	Siven Name		lni	tial			Surna	me	
Transferor											
				Busin	ess De	btor Na	me				
	THE AGENCY	Y EMPLOYI	MENT SERVI	CES LTD							
Other Change				C	ther C	hange					
Reason /				Reas	on / De	escription	on				
Description											
Debtor/ Transferee	Date of	Birth	ı	First Given Nam	е		Initial			Surnam	ie
			В	usiness Debtor	Name						Corporation umber
			Address					City		Province	Postal Cod
			, (441 030	-				- 1.3			
Assignor Name				A	ssigno	Name					
Secured Party				Secured part	y, lien o	claimant	t, assignee				
			Address	3				City		Province	Postal Cod
	Consumer Goods	Inventory	Equipment	Accounts	Other	Mot Vehi Inclu	icle	unt	Date of N	-	No Fixed Maturity Date
Collateral Classification	Goods										
	Goods										
Classification			2.0	ko			84 - 1	- I			VIN
	Year		Ma	ke			Mode	el			V.I.N.
Classification Motor Vehicle			Ma	ke			Mode	el			V.I.N.

Registering Agent	CANADIANC	COUDITIE:	_			cured Party	/ Lien Claiman	t		
	CANADIAN SE	ECURITIES	S REGISTRATI Address	ON SYSTEMS	-		City		Duardage	Postal Code
	4126 NORLAN	ND AVENI				BI	JRNABY		BC	V5G 3S8
	TIZO NONE	VD / (VEIVE	, L				J1(17/1D1		l BO	1400 000
ONTINUED Type of Search	Business Debt	tor								
Search Conducted On			MENT SERVIC	ES LTD.						
File Currency	21JAN 2019									
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	Caution Filing		Total Pages	Motor Veh Schedule Att	icle	Re	gistration Num		Regist	ered Under
		01	001			20100208	3 1452 1530 430	06		
Record Referenced	File Nun	nber	Page Amended	No Specific Page Amended		Change R	equired	Renewal Years	Corre	ect Period
	604827225			\ \	В	RENEWAL	3	3		
Reference Debtor/ Transferor		First (Given Name			Initial		Surna	me	
	THE ACENCY	/ EMDLOY	MENT SERVIC		ness	Debtor Nam	е			
	THE AGENCT	EWIFLOT	WENT SERVIC	ESLID						
Other Change				(Other	Change				
Reason / Description				Rea	son /	Description				
Debtor/ Transferee	Date of I	Birth	F	irst Given Nan	ne		Initial		Surnam	e
			B.	siness Debtor	· Nam				Ontario	Corporation
			Du	Siliess Debioi	IVGIII					umber
			Address				City		Province	Postal Cod
Assignor Name				Α	\ssig	nor Name				
Secured Party				Secured par	ty, lie	n claimant,	assignee			
			Address				City		Province	Postal Cod
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Oth	er Motor Vehicl Include	е	Date of N	-	No Fixed Maturity Date
Motor Vehicle	Year		Mak	e			Model		,	V.I.N.

General Collateral Description	al General Collateral Description										
Registering Agent	CANADIAN SI	ECURITIES		istering Agent o	or Secu	red Par	ty/ Lien		nt		
			Address	3				City			Postal Code
	4126 NORLAN	ND AVENU	<u>E</u>				BURNA	3Y		BC	V5G 3S8
ONTINUED											
Type of Search	Business Deb	tor									
Search Conducted			MENT SERVI	CES LTD.							
On File Currency	21JAN 2019										
,	File Number	Family	of Families	Page					of Pages		
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				Busin	ess De	btor Na	me				
	THE AGENCY	/ EMPLOY	MENT SERVI	CES LTD							
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Description											
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Debtor/ Transferee	Date of	Birth	I	First Given Nam			Init	ial		Surname)
Debtor/ Transferee	Date of	Birth		First Given Nam usiness Debtor	e		Init	ial		Ontario	
Debtor/ Transferee	Date of	Birth			e		Init			Ontario	Corporation
Debtor/ Transferee	Date of	Birth		usiness Debtor	e		Init	ial		Ontario Nu	Corporation
Debtor/ Transferee	Date of	Birth	В	usiness Debtor	e Name	r Name	Init			Ontario Nu	Corporation imber
	Date of	Birth	В	usiness Debtor	e Name	r Name	Init			Ontario Nu	Corporation ımber
	Date of	Birth	В	usiness Debtor	e Name ssignor			City		Ontario Nu	Corporation ımber
Assignor Name	Date of	Birth	Address	usiness Debtor As	e Name ssignor			City		Ontario Nu Province	Corporation umber Postal Code
Assignor Name	Date of	Birth	В	usiness Debtor As	e Name ssignor			City		Ontario Nu Province	Corporation umber Postal Code
Assignor Name	Date of Date of Consumer Goods	Birth	Address	usiness Debtor As	e Name ssignor		t, assign	City	Date of N	Ontario Nu Province Province	Corporation ımber

General Collateral Description Registering Agent Registering Agent Registering Agent CANADIAN SECURITIES REGISTRATION SYSTEMS Address CIty Province Postal Ct Address CITY Province Postal Ct Address CONTINUED Type of Search Business Debtor Saarch Conducted THE AGENCY EMPLOYMENT SERVICES LTD. On File Currency PRIN Number Family of Families Page of Pages GO4827225 1 11 5 30 FORM 2C FINANCING CHANGE STATEMENT Caution Page of Total Pages Schedule Attached Filling Page of Total Pages Schedule Attached Reference Debtord Reference Debtord Transferor First Given Name Initial Surname THE AGENCY EMPLOYMENT SERVICES LTD. Other Change Other Change Other Change Other Change Other Change Debtor Transferee Date of Birth First Given Name Initial Surname Reason / Reason / Reason / Description Reson / Reason / Reason / Description Reson / Reason / R	Motor Vehicle	Year		Ма	ke			Model		'	V.I.N.
Registering Agent	Description										
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		CANADIAN S	ECURITIES						•••		
Type of Search Business Debtor				Address	S			City		Province	Postal Cod
Search Conducted THE AGENCY EMPLOYMENT SERVICES LTD.		4126 NORLAI	ND AVENU	JE				BURNABY		BC	V5G 3S8
Search Conducted On The AGENCY EMPLOYMENT SERVICES LTD.	CONTINUED										
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Reason / Description Debtor/ Transferee Date of Birth First Given Name Initial Surname Business Debtor Name Ontario Corporation Number Address City Province Postal Company Name Secured Party Secured party, lien claimant, assignee Address City Province Postal Company Name		THE AGENCY	Y EMPLOY	MENT SERVI		ess De	btor Na	ame			
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Assignor Name Secured Party Secured party, lien claimant, assignee Address City Province Postal Co				В	usiness Debtor	Name		1	'		
Secured Party Secured party, lien claimant, assignee Address City Province Postal Co				Address	6			City	,	Province	Postal Cod
Address City Province Postal Co	Assignor Name				A	ssigno	r Name				
	Secured Party				Secured party	y, lien	claimar	nt, assignee			
Inventory Equipment Accounts Other Amount				Address	8			City	,	Province	Postal Cod
			Inventory	Equipment	Accounts	Other		Amount		1	

Collateral Classification	Consumer Goods				Veh	otor nicle uded	Date of N	-	No Fixed Maturity Date
Motor Vehicle Description	Year		Mak	ie.		Model			V.I.N.
General Collateral Description				General	Collateral Des	cription			
Registering Agent	GOWLING LAF	FLEUR HE	_		or Secured Pa	rty/ Lien Claima	nt		
			Address			City	'		Postal Code
	1020 - 50 QUE	EN ST. N	., P.O. BOX 22	48		KITCHENER		ON	N2H 6M2
,,									
Search Conducted On	THE AGENCY	EMPLOY	MENT SERVIC	ES LTD.					
File Currency	21JAN 2019								
	File Number	Family	of Families	Page			of Pages		
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	Caution Filing	Page of	Total Pages	Motor Vehi Schedule Atta		Registration Nu	mber	Regis	tered Under
		01	001		201602	217 1439 1530 6	668		
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	604827225			X	B RENEWA	L	3		
Reference Debtor/ Transferor		First (Given Name		Initial		Surna	me	
	THE ACENCY	EMDLOV	MENT SEDVIC		ness Debtor Na	ame			
	THE AGENCY	EMPLOY	MENT SERVIC	ESTID					
Other Change				(Other Change				
Reason / Description				Rea	son / Descripti	ion			
Debtor/ Transferee	Date of E	Birth	F	irst Given Nan	ne	Initial		Surnan	ne
			Bu	siness Debtor	Name				Corporation lumber
			Address			City	,	Province	Postal Code
Assignor Name				А	ssignor Name				
Secured Party				Cooured north	lian alaimas	.ti			
occured raity				Secured part	y, lien claimar	it, assignee			

			Address					City		Province	Postal Co
Collateral Classification	Consumer In Goods	ventory E	quipment	Accounts	Other	Mote Vehic Includ	cle	mount	Date of N		No Fixed Maturity Date
Motor Vehicle Description	Year		Make	1			M	odel		,	V.I.N.
General Collateral Description				Genera	ıl Collateı	ral Desci	ription				
Registering Agent	CANADIAN SEC	CURITIES F	REGISTRATIO	tering Agen ON SYSTEM		ıred Part	y/ Lien (1	
	1126 NODLAND	1 AVENI IE	Address				RIIDNIAR	City		BC	V5G 3S8
4	126 NORLAND	AVENUE				E	BURNAB	I		lpc	V0G 008
ND OF FAMILY											
Type of Search	Business Debt										
Search Conducted On	THE AGENCY	'EMPLOYN	MENT SERVI	CES LTD.							
File Currency	21JAN 2019										
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Individual Dabtes	Dete of	Dieth		First Circum	Mana		Lesi	4:-1		C	
Individual Debtor	Date of	Birth	JAMES	First Given	Name		E In	tial	GEMMIL	Surnan	ne
Business Debtor	103011930			ss Debtor N	lame		_		-		tion Numbe
Business Bestor			Dusino	33 Debtor 14	idillo				Ontario	, corporat	ilon numbe
			Address	;			С	ity	Provir	nce P	ostal Code
	555 CLAIR CF	REEK BLVD)				WATER	LOO	ON	N2T	72B8
Individual Debtor	Date of	Birth		First Given	Name		In	tial		Surnan	ne
Business Debter			Busins	oo Dobtor N	lama				Ontoric	Composed	tion Numbe
Business Debtor	THE AGENCY	/ EMPL OYN		ss Debtor N	allie				Ontario	, corporat	tion Numbe
			Address				С	ity	Provir	ıce P	ostal Code
	125 WALLACE	E AVENUE					LISTOV	-	ON		V 1K7
Secured Party					ed Party	/ Lien Cl	aimant				
	THE TORONT	O-DOMINI					_	14	·)4-I O :
	901 2ND AVE	NUEFPO	Address	i				ity SOUND	Provi r ON		ostal Code 5P5
	OU L ZIND AVE	NOL E F.U	.DOX 300				OVVEIN	COND	JOIN	IN4P	V OF O
	Consumer Goods	Inventory	Equipment	Accounts	Other		Vehicle uded	Amount	Date Matur or	rity M	No Fixed aturity Dat
Collateral Classification										1	
				X	X					X	
				X	Х					X	

Motor Vehicle Description											
General Collateral Description	I			General	Collate	eral Desc	criptio	on			
Registering Agent	_					ing Agen	nt				
	CANADIAN	SECURITI		ATION SYSTEM	S			0''	·		
	SUITE 200	4126 NOI	Addre RLAND AVEN				DLIDA	City NABY	BC Provin		ostal Code 3S8
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Type of Search	Business Deb	tor									
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	641723769			X	B RE	NEWAL			5		
Reference Debtor/ Transferor	JAMES	First (Given Name		Ini	tial	SEMM	IILL	Surna	me	
Other Change					ess De	btor Nar	ne				
other onlinge					THICH O	nange					
Reason / Description				Reas	on / De	escriptio	n				
Debtor/ Transferee	Date of	Birth	I	First Given Nam	е		In	itial		Surnam	е
			В	usiness Debtor	Name						Corporation umber
			Address	3				City		Province	Postal Code
Assignor Name				As	ssigno	r Name				1	1
Secured Party				Secured party	y, lien (claimant	, assi	gnee			
			Address	6				City		Province	Postal Code
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Moto Vehic	cle	Amount	Date of N	-	No Fixed Maturity Date

Motor Vehicle Description	Year		Mak	ce		Model		\	/.l.N.
General Collateral Description				General C	Collateral I	Description			
Registering Agent			Regi	sterina Aaent c	or Secured	Party/ Lien Claim	ant		
3 3 3	CANADIAN SI	ECURITIES		ION SYSTEMS					
			Address			Cit	у		Postal Cod
	4126 NORLAN	ND AVENU	JE			BURNABY		ВС	V5G 3S8
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Type of Search Search Conducted On	Business Debi		MENT SERVIC	CES LTD.					
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	641723769				B RENE	WAL	4		
Reference Debtor/ Transferor		First (Given Name		Initial		Surna	me	
					ess Debto	r Name			
	THE AGENY I	EMPLOYM	ENT SERVICE	S LTD.					
Other Change				C	ther Char	ge			
Reason / Description				Reas	on / Desc	ription			
Debtor/ Transferee	Date of I	Birth	F	irst Given Nam	e	Initial		Surname	9
			Ві	ısiness Debtor	Name				Corporation umber
			Address			Cit	у	Province	Postal Cod
Assignor Name				As	ssignor Na	ame			
Secured Party				Secured party	, lien clai	mant, assignee			
			Address			Cit	v	Province	Postal Cod

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Mot Vehi Inclu	cle	Date of I	-	No Fixed Maturity Date
Motor Vehicle Description	Year		Ма	ike			Model		,	V.I.N.
General Collateral Description				General (Collate	ral Desc	ription			
Registering Agent	GOWLING LA	FLEUR HE	_	gistering Agent of	or Secu	ıred Par	ty/ Lien Claimaı	nt		
			Address				City		-	Postal Cod
	1020 - 50 QUE	EEN ST. N.	, P.O. BOX 22	248			KITCHENER		ON	N2H 6M2
ONTINUED										
Type of Search	Business Deb		MENT OFFI	OFO LTD						
Search Conducted On	THE AGENCY	EMPLOY	WENT SERVI	CES LTD.						
File Currency	21JAN 2019									
	File Number	Family	of Families	Page				of Pages		
	641723769	2	11	10		30				
				HANGE STATI					Domina	anad Hadan
	Caution Filing	Page of	Total Pages 001	Motor Vehi Schedule Atta			Registration Nur 27 1442 1530 16		Regist	ered Under
		01	001			201711	27 1442 1530 16	182		
Record Referenced	File Nur	nber	Page Amended	No Specific Page Amended		Change	Required	Renewal Years	Corr	ect Period
	641723769			X	B RE	NEWAL		5		
Reference Debtor/		First 0	Given Name		Ini	itial		Surna	me	
Transferor	JAMES				Е		GEMMILL			
				Busir	ess De	btor Na	me			
Other Change				(Other C	hange				
Reason /				Reas	son / De	escriptio	on			
Description										
Debtor/ Transferee	Date of	Birth		First Given Nam	е		Initial		Surnam	ie
			В	usiness Debtor	Name					Corporation umber
			Address	s			City		Province	Postal Cod
Assignor Name				A	ssigno	r Name			1	
Cooursed Donto				Coc1	ı lla	oloi	h anni			
Secured Party				Secured part	y, iien (ciaiman	i, assignee			

			Address					City	F	Province	Postal Cod
Collateral Classification	Consumer In Goods	ventory E	quipment	Accounts	Other	Mote Vehic Includ	cle	mount	Date of Ma or	aturity	No Fixed Maturity Date
Motor Vehicle Description	Year		Make	,			M	odel		,	V.I.N.
General Collateral Description				Genera	I Collate	ral Desci	iption				
Registering Agent	CANADIAN SEC	CURITIES R	_	tering Agen		ıred Part	y/ Lien (Claimant			
			Address					City	F	Province	Postal Cod
4	126 NORLAND	AVENUE				E	BURNAB	Υ	E	3C	V5G 3S8
Type of Search Search Conducted	Business Debt		MENT SERVI	CES LTD.							
On											
File Currency	21JAN 2019 File Number	Family	of Families	Page	of Pages	E	xpiry Da	ite		Statu	s
	662694858	3	11	11	30	06JUL 2	2022				
		FORM '	1C FINANC	ING STATE	MENT /	CLAIM	FOR LI	EN			
File Number	Caution Filing	Page of	Total Pages	Motor V Sched		ļ ,	tration N		Register Under	'	Registration Period
662694858		001	1			0209	06 1349	5042	P PPSA	05	
Individual Debtor	Date of	Birth		First Given	Name		Ini	tial		Surnar	ne
Business Debtor			Busine	ss Debtor N	lame				Ontario	Corpora	tion Number
	THE AGENCY	'EMPLOYN							2040323		
	965 SECOND	A\/\[\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Address	3				ity	Provinc		Postal Code
	1900 SECOND	AVENUE V	VEST				OVVEN	SOUND	ONT	IN4r	< 4M8
Individual Debtor	Date of	Birth		First Given	Name		lni	tial		Surnar	ne
Business Debtor			Busine	ss Debtor N	lame				Ontario	Corpora	tion Number
			Address)			С	ity	Provinc	e F	Postal Code
Secured Party				Secur	ed Party	/ Lien Cl	aimant				
	THE TORONT	O-DOMINI			76						
	901 2ND AVE	NUF FAST	Address	•			OWEN:	SOUND	Provinc ONT	_	ostal Code 5P5
	JOU! ZIND AVE	LAGI					OVVEIN	COND	J-141	1441	
Collateral Classification	Consumer Goods		Equipment			Inclu	Vehicle Ided	Amount	Date o Maturit or		No Fixed laturity Date
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Type of Search Search Conducted On File Currency	930 FIRST / Business Debt THE AGENCY 21JAN 2019 File Number	AVENUE V	Addre V., P. O. BOX	RO NLAN PROFESS SS	egister	ing Agen	t RATION			
Registering Agent CONTINUED Type of Search Search Conducted On File Currency	930 FIRST / Business Debt THE AGENCY 21JAN 2019 File Number	AVENUE V	Addre V., P. O. BOX	RO NLAN PROFESS SS	egister	ing Agen	t RATION			
Type of Search Search Conducted On File Currency	930 FIRST / Business Debt THE AGENCY 21JAN 2019 File Number	AVENUE V	Addre V., P. O. BOX	NLAN PROFESS ss			RATION			
Type of Search Search Conducted On File Currency	930 FIRST / Business Debt THE AGENCY 21JAN 2019 File Number	AVENUE V	Addre V., P. O. BOX	NLAN PROFESS ss			RATION			
Type of Search Search Conducted On File Currency	Business Debt THE AGENCY 21JAN 2019 File Number	tor	W., P. O. BOX							
Type of Search Search Conducted On File Currency	Business Debt THE AGENCY 21JAN 2019 File Number	tor	,	730			City	Provin	ice P	ostal Code
Type of Search Search Conducted On File Currency	THE AGENCY 21JAN 2019 File Number		MENT SERVI				OWEN SOUND	ONT	N4k	5W9
Search Conducted On File Currency	THE AGENCY 21JAN 2019 File Number		MENT SERVI							
On File Currency	21JAN 2019 File Number	'EMPLOY	MENT SERVI							
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Reference Debtor/ Transferor		First (Given Name			itial		Surna	me	
-	THE AGENCY	'EMPLOY	MENT SERVI		iess De	ebtor Nar	ne			
Other Change				C	Other C	hange				
Reason / Description				Reas	son / D	escriptio	n			
Debtor/ Transferee	Date of I	Birth	I	First Given Nam	е		Initial		Surnam)
			В	usiness Debtor	Name		'			Corporation umber
			Address	S			City		Province	Postal Cod
Assignor Name				A	ssigno	r Name			1	
Secured Party				Secured part			assignee			
, , ,			Address		,,		City		Province	Postal Cod
			Addiest				Oity		Jvilice	. 55(a) 500
		Inventory	Equipment	Accounts	Other		Amount			

Collateral Classification	Consumer Goods				Veh	otor nicle uded	Date of I	-	No Fixed Maturity Date
Motor Vehicle Description	Year		Mak	е		Model			V.I.N.
General Collateral Description				General C	collateral Des	cription			
Registering Agent	CANADIAN SE	CURITIES	_		r Secured Pa	rty/ Lien Claim	ant		
		D 41/E111	Address			Cit	у		Postal Code
	4126 NORLAN	D AVENU	E			BURNABY		BC	V5G 3S8
CONTINUED									
Type of Search Search Conducted On	THE AGENCY		MENT SERVIC	ES LTD.					
File Currency	21JAN 2019 File Number	Family	of Families	Page			of Pages		
	662694858 3	-		13	30		or Pages		
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	Caution Filing	Page of	Total Pages	Motor Vehic Schedule Atta		Registration No	ımber	Regist	tered Under
	9	01	001			027 1731 1590 6	3233		
Record Referenced	File Num	ber	Page Amended	No Specific Page Amended	Change	Required	Renewal Years	Corr	ect Period
	662694858			7 illiollada	B RENEWA	L	2		
Reference Debtor/ Transferor		First 0	Given Name		Initial		Surna	me	
	THE AGENCY	EMPLOYI	MENT SERVIC		ess Debtor N	ame			
Other Change				C	ther Change				
Reason / Description				Reas	on / Descript	ion			
Debtor/ Transferee	Date of B	irth	F	irst Given Nam	e	Initial		Surnam	ne
			Bu	siness Debtor	Name				Corporation umber
			Address			Cit	у	Province	Postal Code
Assignor Name				As	ssignor Name	1			
					, o.g., o.				

						City		Province	Postal Cod		
Collateral Classification	Consumer In Goods	ventory E	quipment	Accounts	Other	Mot Vehi Inclu	cle	mount	Date of N		No Fixed Maturity Date
Motor Vehicle Description	Year		Make	•			M	odel			V.I.N.
General Collateral Description				Genera	ıl Collateı	ral Desc	ription				
Registering Agent	GOWLING LAFL	ELID HENI	_	tering Agen		ıred Par	ty/ Lien (Claimant			
Ĺ	JOWEING LAIL	LOIVIILIAL	Address	(IILAIIILI	·)			City		Province	Postal Cod
	1020 - 50 QUEE	N ST. N P		8			KITCHEN			ON	N2H 6M2
ND OF FAMILY											
Type of Search	Business Debt	tor									
Search Conducted On	THE AGENCY	'EMPLOYN	MENT SERVI	CES LTD.							
File Currency	21JAN 2019	,	,						,		
	File Number	,	of Families		of Pages		xpiry Da	ate		Statu	s
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0000+200+		001				9883	12 1001	1700	1 110/	.	
Individual Debtor	Date of	Birth		First Given	Name	Initial			Surname		
Business Debtor	THE AGENCY	/ EMPLOYN		ss Debtor N	lame		!		Ontario 00204032		tion Numbe
			Address				С	ity	Provin		Postal Code
	103 BAUER P	LACE, SUI	TE 4				WATER	LOO	ON	N2I	_6B5
Individual Debtor	Date of	Birth		First Given	Name		In	tial		Surnai	me
Business Debtor			Rueina	ss Debtor N	lamo				Ontario	Cornera	tion Numbe
Dudineda Debiol	2247165 ONT	ARIO INC	Dusine	SS DEDICT IV	idiii6				2247165	Corpora	Hallibe
	1.23 5.11		Address	.			С	ity	Provin	ice F	Postal Code
	103 BAUER P	LACE, SUI	TE 4				WATER	LOO	ON	N2I	_6B5
Secured Party				Secur	ed Party	/ Lien C	laimant				
	THE TORONT	O-DOMINI					_	14	- ·		34-10-1
	901 2ND AVE	NUE TRAN	Address SIT #3376	i				ity SOUND	Provin ON		Postal Code K5P5
Collateral Classification	Consumer Goods	Inventory	Equipment				Vehicle uded	Amount	Date o Matur	ity N	No Fixed laturity Date
				X	X					X	
	Year		Mal				Model			V.I.N	

General Collatera Description											
Description	I			General	Collate	eral Des	criptic	on			
Registering Agen		0.130101		Re	gister	ing Ager	nt				
	OTTEWELL	_ & LYNN	Addre					City	Provir	200 5	ostal Code
	22 NELSON	N STREET	Addres	55			GOD	ERICH	ON		1R6
CONTINUED	'						•			,	
Type of Search	Business Deb	tor									
Search Conducted On			MENT SERVI	CES LTD.							
File Currency	21JAN 2019	ı									
	File Number	Family	of Families	Page		00			of Pages		
	686042694	4	11	15		30	NOE /	OT 4 TE 141			
	1			HANGE STATE Motor Vehic						Danie 4	anad Hada
	Caution Filing	Page of	Total Pages	Schedule Atta		K	egistr	ration Nun	nber	Regist	ered Under
		01	001			2015102	27 173	1 1590 62	28		
Record Referenced	File Nur	mber	Page Amended	No Specific Page Amended	'	Change	Requi	red	Renewal Years	Corre	ect Period
	686042694				B RE	NEWAL		4	4		
Reference Debtor/ Transferor		First 0	Given Name		In	itial			Surna	me	
	2247165 ONT	ARIO INC.		Busin	ess De	ebtor Na	me				
Other Change				C	ther C	hange					
Reason / Description				Reas	son / D	escriptio	on				
Debtor/ Transferee	Date of	Birth	I	First Given Nam	е		In	itial		Surnam	е
			В	usiness Debtor	Name						Corporation umber
			Address	3				City		Province	Postal Code
Assignor Name				As	ssigno	r Name					
Secured Party				Secured party	, lien	claimant	t, assi	gnee			
			Address	6				City		Province	Postal Cod
	1									1	No Fixed

Motor Vehicle Description	Year		Ma	ke		Model		`	/.l.N.
General Collateral Description				General	Collateral D	escription			
Registering Agent			Rea	isterina Aaent	or Secured	Party/ Lien Claim	ant		
3 3 3	GOWLING LA	FLEUR HE		LP (HEATHER)					
			Address			Cit	у		Postal Cod
	1020 - 50 QUE	EEN ST. N	., P.O. BOX 22	248		KITCHENER		ON	N2H 6M2
ONTINUED									
Type of Search Search Conducted On			MENT SERVI	CES LTD.					
File Currency	21JAN 2019								
	File Number	-		Page	20		of Pages		
		4 DM 2C EI		16 HANGE STAT	30 EMENT / C	HANGE STATE	MENT		
	Caution Filing		Total Pages	Motor Vehi	cle	Registration N		Regist	ered Under
	9	01	001	001104410711		80305 1937 1531 9	9422		
Record Referenced	File Nun	nber	Page Amended	No Specific Page Amended	Cha	nge Required	Renewal Years	Corre	ect Period
	686042694			Χ	B RENEV	VAL	5		
Reference Debtor/ Transferor		First (Given Name		Initial		Surna	ıme	
	THE AGENCY	'EMPLOY	MENT SERVI		ness Debto	r Name			
Other Change					Other Chan	ne			
outor ondings					otion onan	90			
Reason / Description				Rea	son / Descr	iption			
Debtor/ Transferee	Date of I	Birth	F	First Given Nan	10	Initial		Surnam	е
			В	usiness Debtor	Name				Corporation umber
			Address	5		Cit	у	Province	Postal Cod
Assignor Name				А	ssignor Na	me			
Secured Party				Secured part	y, lien clain	nant, assignee			
			Address			Cit	v	Province	Postal Cod

Collateral Classification	Consumer In Goods	iventory E	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Matu or	rity No Fixed Maturity Date
Motor Vehicle Description	Year		Make	•			Model		V.I.N.
General Collateral Description				Genera	al Collatei	al Descriptio	on		
Registering Agent	CANADIAN SEC	CURITIES F	_			red Party/ Li	en Claiman	t	
			Address				City		vince Postal Cod
4	126 NORLAND	AVENUE				BUR	NABY	BC	V5G 3S8
Type of Search Search Conducted On File Currency	Business Deb THE AGENCY 21JAN 2019		MENT SERVI	CES LTD.					
File Currency	File Number	Family	of Families	Page	of	Fynin	y Date		Status
	i iio itambei	1 anny	or r uninics	i age	Pages	Expii,	y Dute		Otatas
	712610091	5	11	17	30	14DEC 2026			
Ella Manakan	0		1C FINANC					Devietend	D. winterstine
File Number	Caution Filing	Page of	Total Pages	Motor \ Sche		Registration	on Number	Registered Under	Registration Period
712610091		001	002			20151214 12 5101	218 1862	P PPSA	11
Individual Debtor	Date of	Birth		First Given	Name		Initial	S	Gurname
Business Debtor	THE AGENC	Y EMPLOY	MENT SERVI		Name		0"		rporation Number
	125 WALLAC	E AVE. N.	Address	5		LIST	City FOWEL	Province ON	Postal Code N4W 1K8
Individual Debtor	Date of	Birth		First Given	Name		Initial	S	Surname
Business Debtor			Busine	ss Debtor N	Name			Ontario Co	rporation Number
	DONALDSON	& JAMES							
	125 WALLAC	E AVE. N.	Address	8		LIST	City FOWEL	Province ON	Postal Code N4W 1K8
Secured Party				Secu	red Party	/ Lien Claima	ant		
•	BDC CAPITA	L INC.							
	C/O BUSINES	SS DEVELO	Address		ADA,	LON	City NDON	Province ON	Postal Code N6A 5P3
Collateral Classification	Consumer Goods	Inventor	y Equipment	Accounts	Other	Motor Vehi		t Date of Maturity or	No Fixed Maturity Date
		Χ	X	X	Χ	Χ			Χ

General Collateral Description				Gene	ral Collate	eral Description			
Registering Agent					Register	ing Agent			
0 0 0	HARRISON PI	ENSA LLP	(163500/LMN	1)		0 0			
			Address	,		Ci	ity	Province	Postal Code
	450 TALBOT S	STREET				LONDO	N	ON	N6A 5J6
ONTINUED									
Type of Search	Business Debt	tor							
Search Conducted On	THE AGENCY	'EMPLOYN	MENT SERVIO	CES LTD.					
File Currency	21JAN 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Da	te	•	Status
	712610091	5	11	18	30	14DEC 2026			
		FORM	1C FINANCI	NG STATI	EMENT /	CLAIM FOR LIE	EN		
File Number	Caution Filing	Page of	Total Pages	Motor V Sche		Registration N	umber	Registered Under	Registration Period
712610091		002	002			20151214 1218 ² 5101	1862		
Individual Debtor	Date of	Birth	F	First Given	Name	Ini	tial	Si	urname
Business Debtor	2247165 ONT.	ARIO INC.	Busines	ss Debtor N	lame			Ontario Cor	poration Numbe
			Address			Ci	ity	Province	Postal Code
	125 WALLACE	E AVE. N.				LISTOW	/EL	ON	N4W 1K8
Individual Debtor	Date of	Birth	ı	First Given	Name	Ini	tial	Si	urname
Business Debtor	D & J AGENC	Y HOI DING		ss Debtor N	lame			Ontario Cor	poration Numbe
	DUTACENO	THOLDIN	Address			Ci	ity	Province	Postal Code
	125 WALLACE	E AVE. N.	71441000			LISTOW	-	ON	N4W 1K8
Secured Party				Secu	red Party	/ Lien Claimant			
	148 FULLART	ON STREE	Address ET, SUITE 100			Ci	ity	Province	Postal Code
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amoun	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year		Mak	ke		Model			V.I.N.
General Collateral Description				Gene	ral Collate	eral Description			
Registering Agent					Register	ing Agent			

			Address	3			С	ity	Province	Postal Code
ND OF FAMILY	ı						I		I	
Type of Search	Business Debt	or								
Search Conducted On	THE AGENCY		MENT SERVI	CES LTD.						
File Currency	21JAN 2019									
	File Number	Family	of Families	Page	of Pages	E	xpiry Da	ate	\$	Status
	715450383	6	11	19	30	07APR	2021			
		FORM '	1C FINANCI	ING STATE	MENT /	CLAIM	FOR LI	EN		
File Number	Caution Filing	Page of	Total Pages	Motor V Sched		Regis	tration N	lumber	Registered Under	Registration Period
15450383		001	2			201604 6952	07 1246	6005	P PPSA	05
Individual Debtor	Date of	Birth	ı	First Given	Name		Ini	itial	Sı	ırname
Business Debtor			Busine	ss Debtor N	lame				Ontario Cor	poration Numbe
	DONALDSON	& JAMES I								
			Address	3				ity	Province	Postal Code
	4-103 BAUER	PLACE					WATER	L00	ON	N2L 6B5
Individual Debtor	Date of	Birth		First Given	Name		Ini	tial	Sı	ırname
Business Debtor	THE AGENCY	EMPLOYN		ss Debtor N CES	lame				Ontario Cor	poration Numbe
			Address	;			С	ity	Province	Postal Code
	4-103 BAUER	PLACE					WATER	LOO	ON	N2L 6B5
0	1			0		/ ! 0	1-14			
Secured Party	NATIONAL LE	ASING GR	OLIP INC	Secur	ed Party	/ Lien Ci	laimant			
	IVATIONAL EL	AOIIVO OIV	Address				С	ity	Province	Postal Code
	1525 BUFFAL	O PLACE	71001000				WINNIP		MB	R3T 1L9
							1			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	1	Vehicle uded	Amount	Date of Maturity or	No Fixed Maturity Date
			X							
Motor Vehicle	Year		Mal	ke			Model		,	V.I.N.
Description	Tour		IVIGI	NO .			model			V
General Collateral				Ganar	al Collate	ral Doc	crintion			
Description	ALL COMPUT	FR-SOFTV	VARE OF EVI					IN AGRE	FMFNT	
	NUMBER 276									
	FROM TIME T									
Registering Agent					Register	ing Ager	nt			
			Address	<u> </u>			С	ity	Province	Postal Code
ONTINUED										
ONTINUED Type of Search	Business Debt	or								
	Business Debt		MENT SERVI	CES LTD.						

File Number	Family	of Families	Page	of Pages	Exp	oiry Date	s	tatus
715450383	6	11	20	30	07APR 20)21	'	
	FORM	1C FINANCII	NG STATE	EMENT /	CLAIM F	OR LIEN		
Caution Filing	Page of	Total Pages			Registra	ation Number	Registered Under	Registration Period
	002	2			20160407 6952	1246 6005		
Date of B	Birth	F	irst Given	Name		Initial	Su	rname
THE AGENCY	EMPLOYN			lame			Ontario Corp	ooration Numbe
4-103 BAUER	PLACE	Address			W	City /ATERLOO	Province ON	Postal Code N2L 6B5
Date of I	Birth	F	irst Given	Name		Initial	Su	ırname
		Busines	s Debtor N	lame			Ontario Cori	poration Numbe
		Address				Citv	Province	Postal Code
		71001000				J.,		
			Secui	red Party	/ Lien Clai	mant		
		Address				City	Province	Postal Code
Consumer Goods	Inventory	Equipment	Accounts	Other			t Date of Maturity or	No Fixed Maturity Dat
Year		Mak	е		ı	Model	,	/.l.N.
SUBSTITUTIO	NS.		Gener	ral Collate	eral Descri	ption		
SUBSTITUTIO	NS.				eral Descri	ption		
SUBSTITUTIO	NS.					ption		
SUBSTITUTIO	NS.	Address				ption	Province	Postal Code
SUBSTITUTIO	NS.	Address					Province	Postal Code
		Address					Province	Postal Code
Business Debte THE AGENCY	or						Province	Postal Code
Business Debte	or						Province	Postal Code
Business Debte THE AGENCY 21JAN 2019 File Number	or EMPLOYN Family	MENT SERVIC	CES LTD.	Registeri of Pages	ing Agent	City Diry Date		Postal Code
Business Debte THE AGENCY 21JAN 2019	or EMPLOY!	MENT SERVIC	CES LTD.	Registeri	ing Agent	City Diry Date		Postal Code
Business Debte THE AGENCY 21JAN 2019 File Number	or EMPLOYN Family	MENT SERVIC	CES LTD. Page	of Pages	Exp	City Diry Date		
Business Debte THE AGENCY 21JAN 2019 File Number	or EMPLOYN Family	of Families	CES LTD. Page	of Pages 30 EMENT /	Exp 22NOV 20 CLAIM FO	City Diry Date		
	715450383 Caution Filing Date of I THE AGENCY 4-103 BAUER Date of I Consumer Goods	715450383 6 FORM Caution Page of Filing 002 Date of Birth THE AGENCY EMPLOYM 4-103 BAUER PLACE Date of Birth Consumer Inventory Goods	715450383 6 11 FORM 1C FINANCII Caution Page of Total Pages 002 2 Date of Birth F Busines THE AGENCY EMPLOYMENT SERVIC Address 4-103 BAUER PLACE Date of Birth F Busines Address Address Address	715450383 6 11 20 FORM 1C FINANCING STATE Caution Page of Total Motor V Pages Schere 002 2 Date of Birth First Given Business Debtor N THE AGENCY EMPLOYMENT SERVICES LTD. Address 4-103 BAUER PLACE Date of Birth First Given Business Debtor N Address Secun Address Consumer Goods	715450383 6 11 20 30 FORM 1C FINANCING STATEMENT / Caution Page of Total Motor Vehicle Pages Schedule 002 2 Date of Birth First Given Name Business Debtor Name THE AGENCY EMPLOYMENT SERVICES LTD. Address 4-103 BAUER PLACE Date of Birth First Given Name Business Debtor Name Address Secured Party Address Consumer Inventory Equipment Accounts Other Goods	715450383 6 11 20 30 07APR 20 FORM 1C FINANCING STATEMENT / CLAIM FORM 1C FINANCING STATEMENT / CLAIM FORM 1C Filing Pages Schedule Pages Schedule 002 2 2 20160407 6952 Date of Birth First Given Name THE AGENCY EMPLOYMENT SERVICES LTD. Address 4-103 BAUER PLACE W Date of Birth First Given Name Business Debtor Name Here agency Employment Services LTD. Address 4-103 BAUER PLACE Secured Party / Lien Claim Address Consumer Inventory Equipment Accounts Other Motor Verigods Goods Consumer Inventory Equipment Accounts Other Motor Verigods	715450383 6 11 20 30 07APR 2021 FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN Caution Filing 002 2 Registration Number Schedule 20160407 1246 6005 6952 Date of Birth First Given Name Initial Business Debtor Name THE AGENCY EMPLOYMENT SERVICES LTD. Address City 4-103 BAUER PLACE WATERLOO Date of Birth First Given Name Initial Business Debtor Name Address City Secured Party / Lien Claimant Address City Consumer Inventory Equipment Accounts Other Motor Vehicle Amoun Included	Pages

	Individual Debtor	Date of Birth	First Given N	Name	Initial	Sı	ırname				
		18JUL1958	JAMES			GEMMILL					
L	Business Debtor		Business Debtor Na	ame		Ontario Cor	poration Number				
			Address		City	Province	Postal Code				
		125 WALLACE AVE N			LISTOWEL	ON N4W 1K8					
	Individual Debtor	Date of Birth	First Given N	Name	Initial	Surname					
	Business Debtor		Business Debtor Na	ame		Ontario Cor	poration Number				
		THE AGENCY EMPLO	DYMENT SERVICES LTD								
			Address		City	Province	Postal Code				
		125 WALLACE AVE N			LISTOWEL	ON	N4W 1K8				
	Secured Party	Secured Party / Lien Claimant									
		THE TORONTO-DOM	INION BANK - 33762								
			Address		City	Province	Postal Code				
		901 2ND AVENUE E I	P.O.BOX 308		OWEN SOUND	ON	N4K 5P5				
	Collateral Classification	Consumer Invent Goods	ory Equipment Accounts		Vehicle Amount luded	Date of Maturity or	No Fixed Maturity Date				
			X	X			X				
	Motor Vehicle Description	Year	Make		Model	,	V.I.N.				
	General Collateral Description		Genera	al Collateral Des	cription						

Registering Agent	Registering Ager	Registering Agent								
	D+H LIMITED PARTNERSHIP									
	Address	City	Province	Postal Code						
	SUITE 200, 4126 NORLAND AVENUE	BURNABY	BC	V5G 3S8						

CONTINUED

Type of Search	Business Debt	or								
Search Conducted On	THE AGENCY	EMPLOYN	MENT SERVI	CES LTD.						
File Currency	21JAN 2019									
	File Number	Family	of Families	Page	of Expiry Date Pages			Status		
	722726991	7	11	22	30	22NOV 2021				
	-	FORM '	IC FINANC	ING STATI	EMENT /	CLAIM	FOR LIEN	-		
File Number	Caution Filing	Page of	Total Pages			tration Number	Registered Under	Registration Period		
722726991		02	003			201611 7949	22 1934 1531			
Individual Debtor	Date of I	Birth		First Given Name			Initial Surnar		rname	
Business Debtor			Busine	ss Debtor N	lame			Ontario Corp	ooration Number	
	DONALDSON	& JAMES I	_TD.							
		Address						Province	Postal Code	
	125 WALLACE AVE N LISTOWE						LISTOWEL	ON N4W 1K8		
			1							
Individual Debtor	Date of I	Birth		First Given	Name		Initial	Su	rname	

Business Debtor	,		Busines	ss Debtor I	Name			Ontario Cor	poration Numbe	
	2247165 ONT	ARIO INC.								
	125 WALLACE	E AVE N	Address	•			City LISTOWEL	Province ON	Postal Code N4W 1K8	
Secured Party				Secu	red Party	/ Lien CI	aimant			
			Address	i			City	Province	Postal Code	
Collateral Classification	Consumer Goods	Inventory	/ Equipment	Accounts	Other		Vehicle Amount uded	Date of Maturity or	No Fixed Maturity Dat	
Motor Vehicle Description	Year	Year Make							V.I.N.	
General Collateral Description				Gene	ral Collate	eral Desc	cription			
Registering Agent					Register	ing Ager	nt			
rtogistoring Agent	Address City									
Trogistoring Agent			Address	;			City	Province	Postal Code	
			Address	3			City	Province	Postal Code	
ONTINUED Type of Search Search Conducted	Business Debt THE AGENCY						City	Province	Postal Code	
ONTINUED Type of Search Search Conducted On							City	Province	Postal Code	
ONTINUED Type of Search Search Conducted	THE AGENCY	'EMPLOYI	MENT SERVI	CES LTD.	of Pages	E	City		Postal Code	
ONTINUED Type of Search Search Conducted On	THE AGENCY 21JAN 2019	Family	MENT SERVIO of Families	CES LTD. Page	Pages 30	22NOV	xpiry Date			
ONTINUED Type of Search Search Conducted On	THE AGENCY 21JAN 2019 File Number 722726991 Caution	Family	of Families 11 1C FINANCI Total	CES LTD. Page 23 ING STAT Motor \	Pages 30 EMENT / /ehicle	22NOV CLAIM	xpiry Date	Registered	Status	
ONTINUED Type of Search Search Conducted On File Currency	THE AGENCY 21JAN 2019 File Number 722726991	Family 7 FORM	MENT SERVIO of Families 11 1C FINANCI	CES LTD. Page 23 ING STAT	Pages 30 EMENT / /ehicle	22NOV CLAIM Regis	xpiry Date 2021 FOR LIEN		Status	
ONTINUED Type of Search Search Conducted On File Currency	THE AGENCY 21JAN 2019 File Number 722726991 Caution	Family 7 FORM Page of	of Families 11 1C FINANCI Total Pages 003	CES LTD. Page 23 ING STAT Motor \	Pages 30 EMENT / /ehicle edule	22NOV CLAIM Regist	xpiry Date 2021 FOR LIEN tration Number	Registered Under	Status	
ONTINUED Type of Search Search Conducted On File Currency File Number	THE AGENCY 21JAN 2019 File Number 722726991 Caution Filing Date of	Family 7 FORM Page of 03 Birth	of Families 11 1C FINANCI Total Pages 003	CES LTD. Page 23 ING STAT Motor \ Sche	Pages 30 EMENT / /ehicle dule	22NOV CLAIM Regist	xpiry Date 2021 FOR LIEN tration Number 22 1934 1531	Registered Under Si	Status Registration Period urname	
Type of Search Search Conducted On File Currency File Number 222726991 Individual Debtor	THE AGENCY 21JAN 2019 File Number 722726991 Caution Filing	Family 7 FORM Page of 03 Birth	of Families 11 1C FINANCI Total Pages 003	Page 23 ING STAT Motor \ Sche	Pages 30 EMENT / /ehicle dule	22NOV CLAIM Regist	xpiry Date 2021 FOR LIEN tration Number 22 1934 1531	Registered Under Si	Registration Period urname	
ONTINUED Type of Search Search Conducted On File Currency File Number 222726991 Individual Debtor	THE AGENCY 21JAN 2019 File Number 722726991 Caution Filing Date of	Family 7 FORM Page of 03 Birth Y HOLDING	of Families 11 1C FINANCI Total Pages 003	Page 23 ING STAT Motor \ Sche	Pages 30 EMENT / /ehicle dule Name	22NOV CLAIM Regist	xpiry Date 2021 FOR LIEN tration Number 22 1934 1531 Initial	Registered Under Si Ontario Cor Province ON	Registration Period urname poration Numbe	
ONTINUED Type of Search Search Conducted On File Currency File Number 722726991 Individual Debtor Business Debtor	THE AGENCY 21JAN 2019 File Number 722726991 Caution Filing Date of	Family 7 FORM Page of 03 Birth Y HOLDING	of Families 11 1C FINANCI Total Pages 003 Busines GS INC. Address	Page 23 ING STAT Motor \ Sche	Pages 30 EMENT / /ehicle dule Name Name	22NOV CLAIM Regist	xpiry Date 2021 FOR LIEN tration Number 22 1934 1531 Initial City LISTOWEL	Registered Under Si Ontario Cor Province ON	Registration Period urname poration Numbe Postal Code N4W 1K8	
ONTINUED Type of Search Search Conducted On File Currency File Number 722726991 Individual Debtor Business Debtor	THE AGENCY 21JAN 2019 File Number 722726991 Caution Filing Date of	Family 7 FORM Page of 03 Birth Y HOLDING	of Families 11 1C FINANCI Total Pages 003 Busines GS INC. Address	Page 23 ING STAT Motor \ Sche First Given ss Debtor I	Pages 30 EMENT / /ehicle dule Name Name	22NOV CLAIM Regist	xpiry Date 2021 FOR LIEN tration Number 22 1934 1531 Initial City LISTOWEL	Registered Under Si Ontario Cor Province ON	Registration Period urname poration Numbe Postal Code N4W 1K8	

			Address	3			С	ity	Province	Postal Code				
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other		Vehicle uded	Amount	Date of Maturity or	No Fixed Maturity Dat				
Motor Vehicle Description	Year		Mal	ke			Model		V.I.N.					
General Collateral Description				Gener	al Collate	eral Desc	cription							
Registering Agent	Registering Agent													
			Address	3			С	ity	Province	Postal Code				
ND OF FAMILY														
Type of Search	Business Debt	or												
Search Conducted On	THE AGENCY	EMPLOYN	MENT SERVI	CES LTD.										
File Currency	21JAN 2019	- "		-	_				-					
	File Number Family of Families Page of Pages						Status							
	730449468	FORM 1	11 IC FINANC	24 ING STATE	30 MENT /			FN						
File Number	Caution Filing	Page of	Total Pages	Motor V Sched	ehicle		tration N		Registered Under	Registration Period				
730449468		01	003			201708 6061	01 1437	1530						
	D	D	1	-:										
Individual Debtor	Date of 020CT1961	Birth	ERIC	First Given	Name		B In	tial	Surname FRIEDMAN Ontario Corporation Num					
Business Debtor	020011001			ss Debtor N	lame									
			Address	S				ity	Province	Postal Code				
	103 BAUER P	LAPI4					WATER	LOO	ON	N2L 6B5				
Individual Debtor	r Date of Birth First Given Name Initial						Sı	ırname						
Business Debtor			Busine	ss Debtor N	lame				Ontario Cor	poration Numb				
	THE AGENCY	EMPLOYN												
	Address City Proving 103 BAUER PL APT 4 WATERLOO ON							Province ON	Postal Code N2L 6B5					
Secured Party				Secur	ed Party	/ Lien Cl	aimant							
	THE TORONT	O-DOMINIO	ON BANK - 3		r wity									
			Address	3				ity	Province	Postal Code				
	901 2ND AVE	BOX 308				OWEN:	SOUND	ON	N4K 5P5					
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other		Vehicle	Amount	Date of Maturity or	No Fixed Maturity Da				
				X	X					X				
	Year	1	Mal			1	Model		1	V.I.N.				

General Collateral Description	General Collateral Description									
Registering Agent					Register	ing Agen	t			
	D+H LIMITED	PARTNER	SHIP							
	Address SUITE 200, 4126 NORLAND AVENUE						City BURNABY	Province BC	V5G 3S8	
ONTINUED	JOOTTE 200, 41	ZO NONEA	NVD AVEIVOE				DOMADI	ВО	1400 000	
Type of Search Search Conducted On	Business Debt		MENT SERVIC	ES LTD.						
File Currency	21JAN 2019 File Number	Family	of Families	Page	of Pages	E	xpiry Date	5	Status	
	730449468	8 FORM	11 2 1C FINANCIN	5 I G STATE	30	01AUG				
File Number	Caution	Page of	Total	Motor V	ehicle		tration Number	Registered Under	Registration	
730449468	Filing	02	Pages 003	Sched	dule	2017080 6061	01 1437 1530	Under	Period	
Individual Debtor	Date of	Fi	rst Given	ven Name Initial			Sı	ırname		
Business Debtor	DONALDSON	& JAMES		Business Debtor Name				Ontario Cor	poration Number	
	103 BAUER PI	_ APT 4	Address				City WATERLOO	Province ON	Postal Code N2L 6B5	
Individual Debtor	Date of I	Birth	First Given Name				Initial	Surname		
Business Debtor	2247165 ONT/	ARIO INC.		s Debtor N	ame			Ontario Cor	poration Number	
	103 BAUER PI	_ APT 4	Address				City WATERLOO	Province ON	Postal Code N2L 6B5	
Secured Party				Secur	ed Party	/ Lien CI	aimant			
			Address				City	Province	Postal Code	
Collateral Classification	Consumer Goods	Inventory	Equipment /	Accounts	Other	Motor V	Vehicle Amount uded	t Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make	•			Model		V.I.N.		
General Collateral Description				Gener	al Collat	eral Desc	cription			

			Address				C	ity	Province	Postal Code
ONTINUED										
Type of Search	Business Debt	or								
Search Conducted On	THE AGENCY	EMPLOYN	MENT SERVI	CES LTD.						
File Currency	21JAN 2019									
	File Number	Family	of Families	Page	of Pages		xpiry Da	ate	Status	
	730449468	8	11	26	30	01AUG				
			C FINANCI							
File Number	Caution Filing	Page of	Pages Schedule					Registered Under	Registration Period	
30449468		03	003	201708 6061			01 1437	1530		
Landbard and D. Co.	B	Di-di-		First Oissan Name				141-1		
Individual Debtor	Date of	Birth	First Given Name Initial				itiai	Su	rname	
Business Debtor			Dunia -	oo Dobtoo N	ama				Ontorio Co	oration N
DUSINESS DEDIOR	Business Debtor Name								Ontario Corp	oration Numbe
	D & J AGENC	D & J AGENCY HOLDINGS INC. Address City							Province	Postal Code
	Address 103 BAUER PL APT 4						WATER		ON	N2L 6B5
	103 BAUER FI	_ AF I 4					VVAIEN	LOO	ON	N2L 0B3
Individual Debtor	Date of	Rirth		First Given	Namo		In	itial	Su	rname
marviduai Debioi	Date of	Date of Birth First Given Name Initial					itiai	30	manie	
Business Debtor			Busine	ss Debtor N	ame				Ontario Corr	oration Numbe
		Business Debtor Name							Ontario Corporation Numbe	
	Address City							ity	Province	Postal Code
	Address									
									J	
Secured Party				Secur	ed Party	Lien Cl	aimant			
							,			
			Address				С	ity	Province	Postal Code
		T-	T							
Collateral Classification	Goods Goods	Inventory	Equipment	Accounts	Other		Vehicle Amount		Date of Maturity or	No Fixed Maturity Date
	I	J.	I	I		<u> </u>				<u>I</u>
Motor Vehicle	Year		Mal	ke			Model		١	/.I.N.
Description										
General Collateral				Gener	al Collate	ral Desc	cription			
Description										
Dogiotorina A					Dociota	na Acres				
Registering Agent					Registeri	ny Ager	ıı			
			Address					ity	Province	Postal Code
			Addiess	•				ııy	1 10411106	1 03101 0000
ID OF FAMILY										
	Business Debt									

Search Conducted On									
File Currency	21JAN 2019								
•	File Number	Family	of Families	Page	of Pages	E	xpiry Date	S	tatus
	734420178	9	11	27	30	28NOV	2021		
		FORM	1C FINANC	ING STATI	EMENT /	CLAIM	FOR LIEN		
File Number	Caution Filing	Page of	Total Pages	Motor V Schee		Regis	tration Number	Registered Under	Registration Period
734420178		01	001			201711 1982	28 1438 1530	P PPSA	4
Individual Debtor	Date of	Birth		First Given	Name		Initial Surname		
Business Debtor	THE AGENCY	'EMPLOYN		ss Debtor N	lame			Ontario Corp	poration Number
			Address	3			City	Province	Postal Code
	125 WALLACE AVENUE NORTH						LISTOWEL	ON	N4W 1K8
Individual Debtor	Date of	Date of Birth First Given Name					Initial	Su	ırname
Business Debtor			Busine	ss Debtor N	lame			Ontario Corp	ooration Numbe
			Address	6			City	Province	Postal Code
Secured Party				Secu	red Party	/ Lien C	laimant		
	GM FINANCIA	AL CANADA							
	2001 SHEPPA	ARD AVE. S	Address STE 600	5			City TORONTO	Province ON	Postal Code M2J 4Z8
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other		Vehicle Amoun uded	t Date of Maturity or	No Fixed Maturity Dat
	X		Χ		Χ	Χ	25340	24NOV2021	
Motor Vehicle Description	Year 2018	CHEVROI	M al _ET	ke		CRUZE	Model LT AT	1G1BE5SM5J7	V.I.N. 7114200
General Collateral Description				Gene	ral Collat	eral Des	cription		
Registering Agent	0.4445		DE01:		Register	ing Ager	nt		
	CANADIAN SE	-CURITIES			=MS		0:4	D	Dr-4-10 :
	4400 NODL **	ID A\/E\!!!	Address	5			City	Province	Postal Code
ND OF FAMILY	4126 NORLAN	ND AVENU	=				BURNABY	BC	V5G 3S8
Type of Search	Business Debi	tor							
Search Conducted On	THE AGENCY		MENT SERVI	ICES LTD.					
File Currency	21JAN 2019								
	File Number	Family	of Families	Page	of Pages	E	Expiry Date	S	Status
	738960408	10	11	28	30	03MAY	2023		
		FORM	1C FINANC	ING STATI	EMENT /	CLAIM	FOR LIEN		
File Number Caution Page of Total Motor Vehicle Pages Schedule			Regis	tration Number	Registered	Registration			

738960408	00					1483		P PPSA			
Individual Debtor	Date of Birt	th	F	irst Given	Name		Initial		Surname		
Business Debtor	DONALDSON & J	JAMES LTI		s Debtor N	lame			Ontario C	orporation Numbe		
	6 - 103 BAUER PI	LACE	Address			٧	City VATERLOO	Province ON	Postal Code N2L 6B5		
Individual Debtor	Date of Birt	th	F	irst Given	Name		Initial		Surname		
Business Debtor	Business Debtor Name THE AGENCY EMPLOYMENT SERVICES						Ontario Corporation Number				
	Address City 6 - 103 BAUER PLACE WATERLOO							Province ON	Postal Code N2L 6B5		
Secured Party	NATIONAL LEAS	ING GROL	JP INC	Secur	ed Party	/ Lien Clai	imant				
	1525 BUFFALO P		Address			V	City VINNIPEG	Province MB	Postal Code R3T 1L9		
Collateral Classification	Consumer Inv Goods	ventory E	quipment	Accounts	Other	Motor Ve Includ	ehicle Amount led	t Date of Maturity or			
		X						01			
	Veer		Mak				Model		V.I.N.		
Motor Vehicle Description	Year		Wak	e			Model				
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Description General Collateral Description Registering Agent CONTINUED Type of Search Search Conducted On	ALL PORTABLE OF AGREEMENT NU AS AMENDED FREE	MPLOYMEI	Address Families FINANCII	Gener ENT OF EN WEEN THE TOGETHER CES LTD. Page	of Pages 30 EMENT / (ehicle	Exp 03MAY 20 CETAL ATTACE Exp	iption KIND DESCRIE / AND THE DEE HMENTS, City Piry Date	BTOR,	Status		
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Individual Debtor	Date of Bi	rth First G	iven Name		Initial	Su	ırname			
Business Debtor		Business Deb	otor Name			Ontario Corp	ooration Number			
		Address			City	Province	Postal Code			
Secured Party		\$	Secured Party	/ Lien Clair	nant					
		Address			City	Province	Postal Code			
Collateral Classification	Consumer In Goods	nventory Equipment Acco	unts Other	Motor Vel Include	hicle Amount ed	Date of Maturity or	No Fixed Maturity Date			
Motor Vehicle Description	Year	Make		IV	/lodel	`	V.I.N.			
General Collateral Description	General Collateral Description ACCESSORIES AND SUBSTITUTIONS.									
Registering Agent	Registering Agent									
Registering Agent			rtegister	3 3						
ND OF FAMILY	Rusiness Debter	Address	Register		City	Province	Postal Code			
ND OF FAMILY Type of Search	21JAN 2019	MPLOYMENT SERVICES L'	TD.							
ND OF FAMILY Type of Search Search Conducted On	21JAN 2019 File Number 746255709 1	MPLOYMENT SERVICES L' Family of Families Page 1 11 30	TD. ge of Pages 30	Exp 27NOV 20:	iry Date		Postal Code			
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Secured Party				Secu	red Party	/ Lien Clair	nant			
	FUNDTHROU	JGH								
			Address	6			С	ity	Province	Postal Code
	260 SPADINA	AAVE				TO	ORON	TO	ON	M5T 2E4
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Ve Include		Amount	Date of Maturity or	No Fixed Maturity Date
	Χ	Χ	Χ	Χ	Χ					X
Motor Vehicle Description	Year		Ма	ke		N	lodel			V.I.N.
General Collateral Description	ALL ASSETS	, ACCOUNT	S, INVENTO			e ral Descri l OTHER	otion			
Registering Agent					Register	ing Agent				
	ESC CORPO	RATE SER\								
			Address					ity	Province	Postal Code
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NOTICE OF INTENT

IN THE MATTER OF THE PROPOSAL OF DONALDSON & JAMES LTD. A COMPANY DULY INCORPORATED PURSUANT TO THE LAWS OF THE PROVINCE OF ONTARIO WITH A HEAD OFFICE IN THE CITY OF KITCHENER IN THE PROVINCE OF ONTARIO

NOTICE OF INTENTION TO MAKE A PROPOSAL

TAKE NOTICE THAT:

- 1. The undersigned Donaldson & James Ltd., an insolvent person, pursuant to Subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, intends to make a Proposal to its creditors.
- 2. A Farber & Partners Inc., of 150 York Street, Suite 1600, Toronto, Ontario, a licensed Trustee, has consented to act as Trustee under the Proposal and a copy of the Consent is attached hereto.
- 3. A list of the names of the known creditors with claims amounting to \$250 or more and the amounts of their claims is attached.
- 4. Pursuant to Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against the company are stayed as of the date of filing this Notice with the Official Receiver in my locality.

DATED AT TORONTO this day of January, 2019.
DONALDSON & JAMES LTD.
Per: Jim Gemmill, Director

District of: Division No. Court No. Estate No.

- FORM 33 -Notice of Intention To Make a Proposal (Subsection 50.4(1) of the Act)

In the matter of the proposal of DONALDSON & JAMES LTD. of the City of Kitchener, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
2068836 Ontario Inc.	125 Wallace Ave., N. Listowel ON N4W 1K8		18,100.00
2266003 Ontario Limited Craig Beattie	Suite 220 119 King Street West Kitchener ON N2G 1A7		251.00
A-Plus Office Movers Inc.	Unit 6 665 Colby Drive Waterloo ON N2V 1C2		1,300.00
Beatties Commercial Furniture	RPO Ridley Square PO Box 30065 St. Catharines ON L2S 4A1		35,200.00
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	823996004	251.00
CSC	PO Box 13397 Philadelphia PA 19101		500.00
CWB National Leasing Inc./ (formerly National Leasing Group Inc) Bankruptcy Designate	1525 Buffalo PI Winnipeg MB R3T 1L9		251.00
Cyncorp Developments Inc.			251.00
Fund Through	Suite 400 260 Spadina Ave Toronto ON M5T 2E4		251.00
Kavinoky Cook LLP	suite 800 726 Exchange St Buffalo NY 14210		1,000.00
M & T Printing	265 Weber St N Waterloo ON N2J 3H7		300.00

- FORM 33 -Notice of Intention To Make a Proposal (Subsection 50.4(1) of the Act)

In the matter of the proposal of DONALDSON & JAMES LTD. of the City of Kitchener, in the Province of Ontario

List of Creditors with claims of \$250 or more. Creditor Address Account# Claim Amount Lockbox M2152 Monster Worldwide Canada 1,100.00 CP 11012 Succursale Centre-Ville Montreal QC H3C 4T9 Oak Hill Financial 6,800.00 Suite 1030 181 Bay Street Toronto ON M5J 2T3 Office Central 1,400.00 498 Markland Street Markham ON L6C 1Z6 Robert Half Station A 17,900.00 P.O. BOX 57349 / File T57349C Toronto ON M5W 5M5 Rogers Cable P.O. Box 4100 251.00 Don Mills ON M3C 3N9 Sabre 6,500.00 Unit 40 100 Sheldon Drive Cambridge ON N1R 7S7 SageBeans IT and Consulting 5,100.00 Sysgen RPO Inc. 5,900.00 8th Floor Legaspi Suites 178 Salcedo Street Legaspi Village, Makati City Metro Ma 1229 **Philippines** TD Canada Trust 4880 Tahoe Blvd 251.00 CC&R Insolvency and Credit Mississauga ON L4W 5P3 Counselling Tef Link Security Group Inc. Unit 103, Suite 2 1,400.00 18 Concession St. Cambridge ON N1R 2G5 The Business Suites 251.00 P.O. Box 29066 St. John NL A1A 5B5

- FORM 33 -Notice of Intention To Make a Proposal (Subsection 50.4(1) of the Act)

In the matter of the proposal of DONALDSON & JAMES LTD. of the City of Kitchener, in the Province of Ontario

	List of Creditors with claims of \$250 or	r more.	
Creditor	Address	Account#	Claim Amount
Union Gas	251.00		
various employees	 		251.00
Total			105,010.00

Court No.

File No.

In the matter of the proposal of DONALDSON & JAMES LTD. of the City of Kitchener, in the Province of Ontario

Form 33

Notice of intention to make a proposal

A. FARBER & PARTNERS INC., LIT - Licensed Insolvency Trustee

150 York Street, Suite 1600 Toronto ON M5H 3S5 Phone: (416) 497-0150 Fax: (416) 496-3839

NOTICE OF INTENT

IN THE MATTER OF THE PROPOSAL OF THE AGENCY EMPLOYMENT SERVICES LTD., A COMPANY DULY INCORPORATED PURSUANT TO THE LAWS OF THE PROVINCE OF ONTARIO WITH A HEAD OFFICE IN THE CITY OF KITCHENER IN THE PROVINCE OF ONTARIO

NOTICE OF INTENTION TO MAKE A PROPOSAL

TAKE NOTICE THAT:

- 1. The undersigned The Agency Employment Services Ltd., an insolvent person, pursuant to Subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, intends to make a Proposal to its creditors.
- 2. A Farber & Partners Inc., of 150 York Street, Suite 1600, Toronto, Ontario, a licensed Trustee, has consented to act as Trustee under the Proposal and a copy of the Consent is attached hereto.
- 3. A list of the names of the known creditors with claims amounting to \$250 or more and the amounts of their claims is attached.
- 4. Pursuant to Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against the company are stayed as of the date of filing this Notice with the Official Receiver in my locality.

DATED AT TORONTO this __ day of January, 2019.

THE AGENCY EMPLOYMENT SERVICES LTD.

Per: //m Gemmill, Director

- FORM 33 -Notice of Intention To Make a Proposal (Subsection 50.4(1) of the Act)

In the matter of the proposal of THE AGENCY EMPLOYMENT SERVICES LTD. of the City of Kitchener, in the Province of Ontario

	List of Creditors with claims of \$250 or n	nore.	
Creditor	Address	Account#	Claim Amount
2068836 Ontario Inc	125 Wallace Ave N Listowel ON N4W 1K8		25,300.00
2246783 Ontario Inc	2358 Woodstock Trail Oakville ON L6M 5G5		4,000.00
2287670 Ontario Inc. Richard Boyer			251.00
ACSESS	Suite 100 2233 Argentian Road Mississauga ON L5N 2X7		5,400.00
BDC Capital	Suite 1000 148 Fullarton Street London ON N6A 5P3		750,000.00
Bell Canada	Stn. Don Mills PO Box 9000 North York ON M3C 2X7		300.00
Blackburn Radio Inc	Unit 102 700 Richmond St London ON N6A 5C7		1,000.00
Canopco	Suite 3740 155 Wellington St W Toronto ON M5V 3H1		251.00
Cherrey Bus Lines Inc	Box 307 Listowel ON N4W 3H4		124,300.00
Christopher Van Staveren	35 Royalavon Cres Toronto ON M9A 2E7		50,000.00
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9		251.00
Cul-Bridge Developments Ltd	257 Deerhurst Drive Brampton ON L6T 5K3		1,100.00

- FORM 33 -Notice of Intention To Make a Proposal (Subsection 50.4(1) of the Act)

In the matter of the proposal of THE AGENCY EMPLOYMENT SERVICES LTD. of the City of Kitchener, in the Province of Ontario

	List of Creditors with claims		
Creditor	Address	Account#	Claim Amount
CWB National Leasing Inc./ (formerly National Leasing Group Inc) Bankruptcy Designate	1525 Buffalo Pl Winnipeg MB R3T 1L9		251.00
DLL Financial Solutions Partner	3450 Superior Court Unit 1 Oakville ON L6L 0C4		1,200.00
Document Imaging Partners	Unit 600 280 Woolwich St S Breslau ON N0B 1M0		1,000.00
Driverseat Inc	259 Gage Ave Kitchener ON N2M 2C9		18,000.00
Fibernetics Corporation	605 Boxwood Drive Cambridge ON N3E 1A5		400.00
FIPA Capital Partners Inc. Graham McBride	1420 Avonbridge Drive Mississauga ON L5G 3G5		50,000.00
Fund Through	Suite 400 260 Spadina Ave Toronto ON M5T 2E4		251.00
Gerbers Workwear Ltd	235 Wallace Ave N Listowel ON N4W 1L1		1,900.00
GM Financial	Suite 600 2001 Sheppard Ave Toronto ON M2J 4Z8		400.00
GM Financial Canada Leasing Ltd. c/o BankruptcyHighway.com Mike Timko	PO Box 57100 Etobicoke ON M8Y 3Y2		251.00
Grand River Occupational Health and Safety	45 Commerce Court Cambridge ON N3C 4P7		6,000.00
Gregory J. Van Staveren	Unit 1003 30 Old Mill Road Etobicoke ON M8X 0A5		200,000.00

- FORM 33 -Notice of Intention To Make a Proposal (Subsection 50.4(1) of the Act)

In the matter of the proposal of THE AGENCY EMPLOYMENT SERVICES LTD. of the City of Kitchener, in the Province of Ontario

List of Creditors with claims of \$250 or more. Creditor Address Account# Claim Amount Harrison Pensa P.O. Box 3237 22,700.00 450 Talbot Street London ON N6A 4K3 5,000.00 Human Resources Suite 200 Professionals (HRPA) 150 Bloor Street West Toronto ON M5S 2X9 1,000.00 Intact Insurance 700 University Ave Toronto ON M5G 0A1 Jim Gemmill 50,000.00 c/o 305 King St., W., Suite 301 Kitchener ON N2G 1B9 400.00 Lantern Hill IT 109 Randall Dr Waterloo ON N2V 1C5 M & T Printing 907 Frederick St 300.00 Kitchener ON N2B 2B9 Municipality of North Perth 330 Wallace Ave N 251.00 Listowel ON N4W 1L3 North Perth Chamber of 251.00 580 Main St West Commerce Listowel ON N4W 1A8 Office Central Bldg 7 300.00 498 Markland Street Markham ON L6C 1Z6 Ottewell & Lynn 22 Nelson Street E 23,000.00 Goderich ON N7A 1R6 Profile Screening Services 110 5525 Eglinton Avenue W 300.00 Etobicoke ON M9C 5K5 **Purolator Courier** Etobicoke Postal Stn A 1,700.00 P.O. Box 1100 Etobicoke ON M9C 5K2 Reliance Home Comfort Box 99, Stn Commerce Crt 251.00 Payment Processing Centre Toronto ON M5L 1L6

- FORM 33 -Notice of Intention To Make a Proposal (Subsection 50.4(1) of the Act)

In the matter of the proposal of THE AGENCY EMPLOYMENT SERVICES LTD. of the City of Kitchener, in the Province of Ontario

	List of Creditors with claims	of \$250 or more.	
Creditor	Address	Account#	Claim Amount
Rogers Wireless	Box 9100 Don Mills ON M3C 3P9		251.00
Shred-It International ULC	PO Box 15781 Station A Toronto ON M5W 1C1		251.00
TD Canada Trust CC&R Insolvency and Credit Counselling	4880 Tahoe Blvd Mississauga ON L4W 5P3		251.00
Techify Inc	Unit 11 4 Scarsdale Rd North York ON M3B 2R2		19,000.00
UniFirst Canada Ltd	Attention Accounts Receivable 171 Bysham Park Dr Woodstock ON N4T 1P1		251.00
United Taxi	150 Victoria Street North Kitchener ON N2H 5C8		1,200.00
various employees			251.00
WSIB	200 Front Street West Toronto ON M5V 3J1		375,000.00
Yellow Pages Group	Succ Centre Ville PO Box 11788 Montreal QC H3C 0C2		300.00
Total			1,744,014.00

Court No.

File No.

In the matter of the proposal of THE AGENCY EMPLOYMENT SERVICES LTD. of the City of Kitchener, in the Province of Ontario

Form 33

Notice of intention to make a proposal

A. FARBER & PARTNERS INC., LIT - Licensed Insolvency Trustee

150 York Street, Suite 1600 Toronto ON M5H 3S5 Phone: (416) 497-0150 Fax: (416) 496-3839



BIDDING PROCEDURES

Set forth below are the bidding procedures (the "Bidding Procedures") to be employed with respect to the proposed sale of certain assets and assumption of certain liabilities (the "Sale") as set forth in the Stalking Horse APA (as defined in the Proposal Trustee's First Report) with respect to the Buyer, or, a Successful Bidder (as defined below). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Stalking Horse APA and/or the Proposal Trustee's First Report, as applicable.

Auction

The Auction shall run in accordance with the following procedures:

- (a) Only the Proposal Trustee, the Buyer, Qualified Bidders and any Qualified Bidder that has timely submitted a Qualified Bid, and their respective counsels, shall attend the Auction in person or by phone, and only the Buyer and such other Qualified Bidders will be entitled to make any subsequent bids at the Auction.
- (b) The Proposal Trustee will provide copies of the Qualified Bid or combination of Qualified Bids which the Proposal Trustee believes, in its reasonable business judgment is the highest or otherwise best offer (the "Starting Bid") to the Buyer and all other Qualified Bidders.
- (c) All Qualified Bidders who have timely submitted Qualified Bids will be entitled to be present for all Subsequent Bids (as defined below) at the Auction with the understanding that the true identity of each Qualified Bidder at the Auction will be fully disclosed to all other Qualified Bidders at the Auction and that all material terms of each Subsequent Bid will be fully disclosed to all other bidders throughout the entire Auction; provided that all Qualified Bidders wishing to attend the Auction must have at least one individual representative with authority to bind such Qualified Bidder attending the Auction in person.
- (d) The Proposal Trustee, after consultation with their counsel may employ and announce at the Auction additional procedural rules that are reasonable under the circumstances (e.g., the amount of time allotted to make Subsequent Bids, re-confirming the Bidders' financial ability to close at any new higher price, etc.) for conducting the Auction, provided that such rules are (i) not inconsistent with these Bidding Procedures or any Sales Procedures Order, and (ii) disclosed to each Qualified Bidder at the Auction.
- (f) Bidding at the Auction will begin with the Starting Bid and continue, in one or more rounds of bidding, so long as during each round at least one subsequent bid is submitted by a Qualified Bidder that (i) improves upon such Qualified Bidder's immediately prior Qualified Bid (a "Subsequent Bid") and (ii) the Reciever determine, in consultation with its advisors that such Subsequent Bid is (A) for the first round, a higher or otherwise better offer than the Starting Bid, and (B) for subsequent rounds, a higher or otherwise better offer than the Leading Bid (as defined below). Each incremental bid at

the Auction shall provide net value to the estate of at least Cdn\$10,000 over the Starting Bid or the Leading Bid, as the case may be, <u>provided</u> that the Proposal Trustee shall retain the right to modify the increment requirements at the Auction. After the first round of bidding and between each subsequent round of bidding, the Proposal Trustee shall announce the bid that it believes to be the highest or otherwise better offer (the "<u>Leading Bid</u>"). A round of bidding will conclude after each participating Qualified Bidder has had the opportunity to submit a Subsequent Bid with full knowledge of the Leading Bid. Except as specifically set forth herein, for the purpose of evaluating the value of the consideration provided by Subsequent Bids (including any Subsequent Bid by the Buyer), the Proposal Trustee will, at each round of bidding, give effect to the credit due to the Buyer under its credit bid in the Stalking Horse APA that may be payable to the Buyer as well as any additional liabilities to be assumed by a Qualified Bidder.

Selection Of Successful Bid

Prior to the conclusion of the Auction, the Proposal Trustee, in consultation with their counsel will (a) review each Qualified Bid that is either the Leading Bid or submitted subsequent to and as an improvement to the submission of the Leading Bid (except in the event that there is no Leading Bid, in which case the Qualified Bids to be considered will be the Starting Bid and any bids submitted subsequent and as an improvement to the Starting Bid) on the basis of financial and contractual terms and the factors relevant to the sale process, including, among other things, the proposed revisions to the transaction documents, the effect of the Sale on the value of the ongoing businesses of the Companies (including ongoing relationships with customers and suppliers), the counterparties to such transactions, the purchase price and the net value (including assumed liabilities and the other obligations to be performed or assumed by the bidder) provided by such bid, the claims likely to be created by such bid in relation to other bids, other factors affecting the speed, certainty and value of the Sale (including any regulatory approvals required to close the Transaction), the Assets included or excluded from the bid, the estimated number of employees of the Companies to be offered post-closing employment by the Qualified Bidder (save in jurisdictions where employees transfer by operation of law) and any proposed measures associated with their continued employment and associated with the employment of employees that transfer by operation of law, the transition services required from the Companies post-closing and any related restructuring costs, and the likelihood and timing of consummating such transaction, each as determined by the Proposal Trustee, in consultation with its counsel, (b) identify the highest or otherwise best offer for the Assets received at the Auction (the "Successful Bid") and the bidder making such bid, (the "Successful Bidder"), and (c) communicate to the Buyer and the other Qualified Bidders the identity of the Successful Bidder and the details of the Successful Bid. The determination of the Successful Bid by the Proposal Trustee, after consultation its counsel, at the conclusion of the Auction, shall be final subject to approval by an order of the Ontario Superior Court of Justice (the "Ontario Court")

The Proposal Trustee will close an agreement to sell the Assets and convey the Assets to the Successful Bidder pursuant to the terms of the Successful Bid as soon as practicable after the approval of such Successful Bid by the Ontario Court at the Sale Hearing and, upon closing, will provide a vesting order confirming same.

Sale Hearing

The sale hearing to authorize the Proposal Trustee to enter into an agreement with respect to the Successful Bid (the "Sale Hearing") will be held as soon as practicable after the Auction in the Ontario Court in Toronto, Ontario,

Reservation Of Rights

The Proposal Trustee, after consultation with its counsel, (a) after each round of bidding at the Auction may determine which Qualified Bid, if any, is the highest or otherwise best offer and the value thereof, except that a Qualified Bid not selected as a Starting Bid or Leading Bid cannot subsequently be determined to be higher or better than the Starting Bid or Leading Bid, as applicable; and (b) may reject, at any time, any bid (other than the Buyer's initial bid) that is (i) inadequate or insufficient, (ii) not in conformity with the requirements of the He Bidding Procedures, the Sales Procedures Order or , any orders of the Canadian Court, or the terms and conditions of the Sale, (iii) contrary to the best interests of the Companies and stakeholders as determined by the Proposal Trustee, in consultation with its counsel, or (iv) contrary to the statutory duties or legal obligations of the Proposal Trustee in relation to the exercise of its duties or functions as Court-Appointed Proposal Trustee.

Notwithstanding any of the foregoing, or anything else contained herein, however, the Proposal Trustee may not (i) extend the deadlines set forth in the Auction procedures for more than three (3) Business Days, (ii) adjourn the Auction for more than three (3) Business Days, or (iii) adjourn the Sale Hearing for more than three (3) Business Days if the Auction has concluded. Each of the foregoing actions shall be made by the Proposal Trustee in consultation with its counsel.



DONALDSON & JAMES LID. and THE AGENCY EMPLOYMENT SERVICES LTD.
CONSOLIDATED OPERATING CASH FLOWS
For the Perfort January 28, 2019 to April 26, 2019

14-01 2619-04-08 2019-04-15 2019-04-22	739,212 867,313 795,212 847,313	451,789 526,295 453,755 355,294 99,628 39,628 341,335 59,628	7.5.744 526,595 54,595 35,086 34,591 35,086 37,638 750 750 750	653,646 721,740 851,051 1,123,091	21,500 21,500 21,500 21,500	138,066 124,874 (59,319) (297,278)	2,581,038 2,581,038 2,581,038 2,581,038	\$ 2 × 2
2019-03-25 2019-04-01	847,313 793	585,284 59,628 34, 14, 14, 14, 14, 14, 14, 14, 14, 14, 1		1,081,136	21,500 2	(255,373) IS	2,508,654 2,58	
2019-03-18	793,212	453,755 99,628	755 750	588,724	27,500	182,588	2,508,654	2,508,654
2019-03-11	814,679	586,295 341, 9 35	35,066 750	364,047	22,500	(270,863)	2,372,887 136,767	2,508,654
2019-03-04	644,325	453,755 99,628	34,581. 750	588,724	27,500	a di	2,371,887	2,371,3807
2039-02-25	339,000	595,298 595,628 194,831	5,711 50,916 37,658	873,653	21,500	(556,155)	1,815,734	2,372,887
20:5-02-13	339,000	453,755 99,628	24,591 027	¥88,724	23,500	(22,1224)	1,544,511	1,815,734
2019-02-11	359,000	586,295 341,935	35,066 027	964,047	21,500	(526,547)	917,963 626,547	1,546,511
2019-02-04	339,600	455,755 99,628	34,591. 730	588,724	21,500	(222,723)	646,740 27,224	917,963
2019-01-28	335,000	521,155 59,528	35,056 37,578	793,518	22,500	(475,003)]	.646,740
Week starcing Manday	Operating inflows	Payroll & Benefits Payroll remittances WSIB	HST restittances (current) Other cost of sales G&A	Operating outflows	iotal professional fees	h flow	Opening funding balance Weekly funding required	Cosne trading required
Weekst	Operation	Payroll & Payroll B	HST rest Other co G&A	Operati	E PORTO	Net cash flow	Opening	

This Salvenent of Projected Cash Flow, prepared in accordance with s.s. 50(6) and/ors.s. 50.4(7) of theBankruptry and Insolvency Art skould be read in conjunction with the Trustee's report on the reasonabliness of the cash flow statement

A. Farber & Partners Inc.

Donaldson & Lames Ind. and The Agency Epiployment Ser

Per: James Genmell Per: John Hendriles, CPA, CA, CIRP, 1.17

IN THE MATTER OF THE PROPOSAL OF DONALDSON & JAMES LTD. A COMPANY DULY INCORPORATED PURSUANT TO THE LAWS OF THE PROVINCE OF ONTARIO WITH A HEAD OFFICE IN THE CITY OF KITCHENER, IN THE PROVINCE OF ONTARIO

TRUSTEE'S REPORT ON CASH-FLOW STATEMENT

(Paragraph 50(6)(b) of the Bankruptcy and Insolvency Act)

The attached statement of projected cash-flow of Donaldson & James Ltd. as of the 28th day of January, 2019 consisting of the statement of projected cash-flow for the period January 28, 2019 to April 26, 2019 and the notes and assumptions underlying the statement of projected cash flow, has been prepared by the insolvent person for the purpose described in Note 1, using the probable and hypothetical assumptions as set out in the notes to and assumptions underlying the statement of projected cash flow.

Our review consisted of enquiries, analytical procedures and discussion related to information supplied to us by the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided for the probable assumptions and the preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material.

The projection has been prepared solely for the purpose described in Note 1 and readers are cautioned that it may not be appropriate for other purposes.

DATED AT TORONTO this 28th day of January, 2019.

A. FARBER & PARTNERS INC.

The Trustee acting in re the proposal of

Donaldson & James Ltd.

Per: John Hendriks, CPA, CA, CIRP, LIT

IN THE MATTER OF THE PROPOSAL OF DONALDSON & JAMES LTD. A COMPANY DULY INCORPORATED PURSUANT TO THE LAWS OF THE PROVINCE OF ONTARIO WITH A HEAD OFFICE IN THE CITY OF KITCHENER, IN THE PROVINCE OF ONTARIO

REPORT ON CASH-FLOW STATEMENT BY THE PERSON MAKING THE PROPOSAL

(Paragraphs 50(6)(e) and 50.4(2)(e) of the Bankruptey and Insolvency Act)

Donaldson & James Ltd. has developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 28th day of January, 2019 consisting of the statement of projected cash-flow for the period January 28, 2019 to April 26, 2019, and the notes and assumptions underlying the statement of projected cash flow.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in Note 1, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes to and assumptions underlying the statement of projected cash flow.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in Note 1, using a set of probable and hypothetical assumptions set out in the notes to and assumptions underlying the statement of projected cash flow. Consequently, readers are cautioned that it may not be appropriate for other purposes.

DATED AT KITCHENER this 28th day of January, 2019.

DONALDSON & JAMES LTD.

James Genunill

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DONALDSON & JAMES LTD. (the "Company")

Commence of the Control of the Contr NOTES TO AND ASSUMPTIONS UNDERLYING THE STATEMENT OF PROJECTED CASH FLOW FOR THE PERIOD JANUARY 28, 2019 TO APRIL 26, 2019

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NOTES

The purpose of the statement of projected cash flow for the period January 28, 2019 to April 26, 2019 is to comply with the provisions of the Bankruptcy and Insolvency Act.

HYPOTHETICAL ASSUMPTIONS

्रिक्षणी के प्रतिकार के प्रतिकार है। जिल्ला के प्रतिकार के प्रतिकार के प्रतिकार के प्रतिकार के प्रतिकार के प्र जीवार के प्रतिकार के प्रति An assumption that assumes a set of economic conditions or courses of action that are not necessarily the most probable in the insolvent person's judgment, but are consistent with the purpose of the cash-flow projection.

None.

PROBABLE ASSUMPTIONS

An assumption that the insolvent person believes reflects the most probable set of economic conditions and planned courses of action; they are suitably supported, consistent with the plans of the insolvent person and provide a reasonable basis for the revised cash-flow statement.

- The Donaldson & James Ltd. and 'The Agency Employment Services Ltd. (the 1. "Companies") enterprises are closely intertwined at this time as are their books and records and financial reporting; accordingly, these cash flows are prepared on a consolidated basis. The Proposal Trustee will be applying to Court to Administratively Consolidate the estates.
- The Companies' principal secured creditor will continue to support the restructuring 2. efforts of the Companies through secured advances during the proposal process rather than factoring the accounts receivable.
- Sales are projected to remain consistent with recent performance. Any variance of sales 3. will have a corresponding variance on payroll,
- Collection of accounts receivable is based on management's estimate of customer 4. payment histories and internal estimates.
- Only essential expenses will be paid, and suppliers will continue to supply the Companies 5 all of their needs on a C.O.D. basis during the period covered by this cash flow.

6. Management have estimated professional fees during the period of the cash flow, but these fees will be dictated by the level of activity required by the Proposal Trustee and the legal counsels of the Proposal Trustee, secured creditor and the Companies.

This Statement of Projected Cash Flow of Donaldson & James Ltd. is prepared in accordance with s.s. 50.4(2) and/or s.s. 50 (6) of the Bankruptcy and Insolvency Act should be read in conjunction with the Trustee's report on the reasonableness of the cash flow statement.

DATED AT TORONTO this 28th day of January, 2019.

A. FARBER & PARTNERS INC. THE TRUSTEE ACTING IN RE

THE PROPOSAL OF DONALDSON & JAMES LTD.

Per:

John Hendriks, CPA, CA, GRP, LIT

DONALDSON & JAMES LTD.

Per: James Gemmill

DONALDSON & JAMES LTD. and THE AGENCY EMPLOYMENT SERVICES LTD. CONSOLIDATED OPERATING CASH FLOWS For the Period: Jamen 28, 2019 to April 28, 2019

4	Week starting Manday	2019-01-28	20:19-02-04	2019-02-11	2019-02-18	2019-02-25	2019-03-04	2019-03-11	2019-03-18	2019-05-25	2019-04-01	2015-04-08	2019-04-15	2019-04-22
Operati	Operating inflows	000'686	339,000	329,000	339,050	333,000	525,443	814,673	723,222	847,313	738,222	867,313	232,222	847,313
Payrol	Payroll & Senefits	621,155	453,755	586,295	453,755	593,298	453,755	586,295	453,735	585,284	461,769	586.295	453.735	585 784
Payroll	Payroll remittantes	829'65	829'65	341,935	33,578	39,528	829'65	341,935	25,628	829(65	829'66	83,628	341,935	829'66
95	·					18,441				玩玩				73,764
# 57 68	HST centitizances (corrent)					65,711				262,844				328 596
Other	Other cost of sales	35,055	34,591	35,056	34,591	58,916	34,591	35,066	165 M	516.85	34,597	35,055	34.591	35,065
38	a de la compania de	37,558	Ķ	35	750	37,658	8	82	E SE	750	37,658	£	82	087
Operat	Operating outflows	793,518	528,724	964,847	558,724	873,553	588,724	564,047	588,724	1,081,136	533,646	721,740	831,031	1,123,091
Totalp	Total professional fees	27,500	21,500	27,500	21,500	21,500	27,500	27,500	27,530	27,500	7,500	22,500	21,500	27,500
Net	Net cash flow	[476,018]	(22,224)	(625,547)	(22,224)	(536,153)	34,161.	(170,369)	182,588	(255,373)	138,066	124,074	(58,319)	(257,728)
Operă	Opening funding balance	170,722	646,740	917,563	1,544,511	1,815,734	2,377,887	7,88,57,6,5	2,508,654	2,508,654	2,581,038	2,581,038	2.581.038	2.581.038
Week	Weekly funding required	475,013	1	625,547	27.224	556,153	'	135,767	•	72.384	,	•		K
Oosing	Closing funcing required	645,740	917,963	1,546,511	1,815,734	2371,887	2377,887	2,508,654	2,508,654	2,582,038	2,581,038	2,581,088	2,581,038	2,575,495

This Statement of Projected Cash How, prepared in accordance with s.s. 50(6) and/or s.s. 50.4(2) of the Bankruptcy and Insolvency Act should be read in conjunction with the Truster's report on the reasonabliness of the cash How statement

A. Farber & Partners Inc.

Donaldson & Lankes Ltd. and The Agesty Epployment Services Ltd

Per: John Hendriks, CPA, CA, CRP, 11T Per: James Gennmell

IN THE MATTER OF THE PROPOSAL OF THE AGENCY EMPLOYMENT SERVICES LTD. A COMPANY DULY INCORPORATED PURSUANT TO THE LAWS OF THE PROVINCE OF ONTARIO WITH A HEAD OFFICE IN THE CITY OF KITCHENER, IN THE PROVINCE OF ONTARIO

TRUSTEE'S REPORT ON CASH-FLOW STATEMENT

(Paragraph 50(6)(b) of the Bankruptcy and Insolvency Act)

The attached statement of projected cash-flow of The Agency Employment Services Ltd. as of the 28th day of January, 2019 consisting of the statement of projected cash-flow for the period January 28, 2019 to April 26, 2019 and the notes and assumptions underlying the statement of projected cash flow, has been prepared by the insolvent person for the purpose described in Note 1, using the probable and hypothetical assumptions as set out in the notes to and assumptions underlying the statement of projected cash flow.

Our review consisted of enquiries, analytical procedures and discussion related to information supplied to us by the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided for the probable assumptions and the preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material.

The projection has been prepared solely for the purpose described in Note 1 and readers are cautioned that it may not be appropriate for other purposes.

DATED AT TORONTO this 28th day of January, 2019.

A. FARBER & PARTNERS INC.

The Trustee acting *in re* the proposal of The Agency Employment Services Ltd.

Per: John Hendriks, CPA, CA, CIRP, LIT

IN THE MATTER OF THE PROPOSAL OF THE AGENCY EMPLOYMENT SERVICES LTD. A COMPANY DULY INCORPORATED PURSUANT TO THE LAWS OF THE PROVINCE OF ONTARIO WITH A HEAD OFFICE IN THE CITY OF KITCHENER, IN THE PROVINCE OF ONTARIO

REPORT ON CASH-FLOW STATEMENT BY THE PERSON MAKING THE PROPOSAL

(Paragraphs 50(6)(c) and 50.4(2)(c) of the Bankruptcy and Involvency Act)

The Agency Employment Services Ltd. has developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 28th day of January, 2019 consisting of the statement of projected cash-flow for the period January 28, 2019 to April 26, 2019, and the notes and assumptions underlying the statement of projected cash flow.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in Note 1, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes to and assumptions underlying the statement of projected cash flow.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in Note 1, using a set of probable and hypothetical assumptions set out in the notes to and assumptions underlying the statement of projected cash flow. Consequently, readers are cautioned that it may not be appropriate for other purposes.

DATED AT KITCHENER this 28th day of January, 2019.

THE AGENCY EMPLOYMENT SERVICES LTD.

Per: James Gemmill

THE AGENCY EMPLOYMENT SERVICES LTD. (the "Company")

NOTES TO AND ASSUMPTIONS UNDERLYING THE STATEMENT OF PROJECTED CASH FLOW FOR THE PERIOD JANUARY 28, 2019 TO APRIL 26, 2019 The second of the Management of the second

NOTES

The purpose of the statement of projected cash flow for the period January 28, 2019 to April 26, 2019 is to comply with the provisions of the Bankruptcy and Insolvency Act.

HYPOTHETICAL ASSUMPTIONS

An assumption that assumes a set of economic conditions or courses of action that are not necessarily the most probable in the insolvent person's judgment, but are consistent with the purpose of the cash-flow a de fame facilità de la filla projection.

None.

PROBABLE ASSUMPTIONS

An assumption that the insolvent person believes reflects the most probable set of economic conditions and planned courses of action; they are suitably supported, consistent with the plans of the insolvent person and provide a reasonable basis for the revised cash-flow statement.

- The Donaldson & James Ltd. and The Agency Employment Services Ltd. (the 1. "Companies") enterprises are closely intertwined at this time as are their books and records and financial reporting; accordingly, these cash flows are prepared on a consolidated basis. The Proposal Trustee will be applying to Court to Administratively Consolidate the estates.
- 'The Companies' principal secured creditor will continue to support the restructuring 2. efforts of the Companies through secured advances during the proposal process rather than factoring the accounts receivable.
- Sales are projected to remain consistent with recent performance. Any variance of sales 3. will have a corresponding variance on payroll.
- Collection of accounts receivable is based on management's estimate of customer 4. payment histories and internal estimates.
- Only essential expenses will be paid, and suppliers will continue to supply the Companies 5, all of their needs on a C.O.D. basis during the period covered by this cash flow.

6. Management have estimated professional fees during the period of the cash flow, but these fees will be dictated by the level of activity required by the Proposal Trustee and the legal counsels of the Proposal Trustee, secured creditor and the Companies.

This Statement of Projected Cash Flow of The Agency Employment Services Ltd, is prepared in accordance with s.s. 50.4(2) and/or s.s. 50 (6) of the Bankruptcy and Insolvency Act should be read in conjunction with the Trustee's report on the reasonableness of the cash flow statement.

DATED AT TORONTO this 28th day of January, 2019.

A. FARBER & PARTNERS INC. THE TRUSTEE ACTING IN RE

THE PROPOSAL OF THE AGENCY EMPLOYMENT SERVICES LTD.

Per: John Hendriks, GPA, CA, CIRP, LIT

THE AGENCY EMPLOYMENT SERVICES LTD.

Per: James Gemmill

ONTARIO SUPERIOR COURT OF JUSTICE (IN BANKRUPTCY AND INSOLVENCY) [COMMERCIAL LIST]

Proceeding commenced at Toronto

FIRST REPORT OF THE PROPOSAL TRUSTEE

JANUARY 30, 2019

MCMILLAN LLP

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