

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
TOYS "R" US (CANADA) LTD. / TOYS "R" US (CANADA) LTEE (the "Applicant")**

**RESPONDING MOTION RECORD**

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**(COMMERCIAL LIST)**

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**ARRANGEMENT OF TOYS "R" US (CANADA) LTD. / TOYS**  
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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
TOYS "R" US (CANADA) LTD. / TOYS "R" US (CANADA) LTEE (the "Applicant")**

**INDEX**

TAB	DOCUMENT
1.	Affidavit of Antoinette DePinto sworn June 19, 2026
A	Letter dated June 17, 2026
B	Affidavit of Kathryn Furfaro sworn August 26, 2025 with Exhibits "B", "H", "I" and "J"

# **TAB 1**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
TOYS "R" US (CANADA) LTD. / TOYS "R" US (CANADA) LTEE (the "Applicant")**

**AFFIDAVIT OF ANTOINETTE DEPINTO  
(sworn June 19, 2026)**

I, ANTOINETTE DEPINTO, of the City of Vaughan, in the Province of Ontario,

**MAKE OATH AND SAY:**

1. I am a Legal Assistant with the law firm of Chaitons LLP ("**Chaitons**"), lawyers for msi Spergel Inc., in its capacity as Court-appointed Receiver and Trustee in Bankruptcy of 1322297 Ontario Inc. c.o.b. as Everest Toys, and as such, have knowledge of the matters hereinafter deposed.

2. I am advised by Harvey Chaiton, a partner at Chaitons, and verily believe to be true, that on June 17, 2026, he sent a letter to Ian Aversa of Aird & Berlis, lawyers for the Applicant, and to Graham Phoenix of Loopstra Nixon LLP, lawyers for 2625229 Ontario Inc., which letter was copied to the Service List Attached hereto and marked as **Exhibit "A"** is a true copy of the said letter.

3. Attached hereto and marked as **Exhibit “B”** is a copy of the affidavit of Kathryn Furfaro sworn August 26, 2025 together with Exhibits “B”, “H”, “I” and “J” that was filed in support of the application by The Toronto-Dominion Bank for the appointment of msi Spergel Inc. as receiver of 1322297 Ontario Inc. c.o.b. as Everest Toys.

SWORN remotely by Antoinette DePinto of the City of Vaughan, in the Province of Ontario, before me at the City of Toronto, Province of Ontario, on this 19th day of June, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely



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**HUGH McHENRY**

LSO No. 93272D

Commissioner for Taking Affidavits



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**ANTOINETTE DEPINTO**

***THIS IS EXHIBIT "A" TO THE  
AFFIDAVIT OF ANTOINETTE DEPINTO  
SWORN BEFORE ME THIS 19<sup>TH</sup>  
DAY OF JUNE, 2026***



***A Commissioner Etc.***

June 17, 2026

**VIA EMAIL**

Ian Aversa ([iaversa@airdberlis.com](mailto:iaversa@airdberlis.com))  
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Brookfield Place  
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Toronto, ON M5J 2T9

-and-

Graham Phoenix ([gphoenix@LN.Law](mailto:gphoenix@LN.Law))  
Loopstra Nixon LLP  
130 Adelaide St. West, suite 2800  
Toronto, ON M5H 3P5

**Re: Toys “R” Us (Canada) Ltd. – CCAA Proceedings**

Dear Sirs,

We are lawyers for msi Spergel Inc., in its capacity as Court-appointed receiver (the “**Receiver**”) and Trustee in Bankruptcy (in such capacity, the “**Trustee**”) of 1322297 Ontario Inc o/a Everest (“**Everest**”).

We write in connection with the motion by Toys “R” Us (Canada) Ltd. (“**TRU**”) returnable June 22, 2026 seeking approval, among other things, of the Agreement of Purchase and Sale between TRU and 2625229 Ontario Inc., a Doug Putnam entity related to the Applicant (the “**APS**”).

Under the APS, the Purchased Assets include “any claims, ... causes of action, rights, actions, suits, ... of any kind or character whatsoever of the Vendor, whether known or unknown, choate or inchoate, foreseen or unforeseen, existing or hereinafter arising, ... assertable, directly or derivatively ... including, without limitation, (a) ... claims under contracts or for breaches of duties imposed by law; (b) any claim based on or relating to, or in any manner arising from, in whole or in part, breach of fiduciary duty ... or breach of any duty imposed by law or in equity...”

In support of its application for the appointment of the Receiver over Everest, which was not opposed by Everest, The Toronto-Dominion Bank (“**TD Bank**”) filed evidence indicating (among other things) that:

- it provided Everest with a revolving demand operating facility pursuant to the terms of a Credit Agreement executed February 29, 2024, which was margined against accounts receivable and inventory and secured by a General Security Agreement;
- the Credit Agreement required Everest to provide monthly borrowing base certificates confirming compliance with the margin covenants;
- as a result of breaches by Everest of the borrowing base covenants, on February 24, 2025, TD Bank decided to terminate its relationship with Everest and advised it would not provide any further financial services beyond April 11, 2025;
- that date was extended as Everest misrepresented to TD Bank that it was in the process of refinancing its indebtedness with another financial institution; at the time, Everest was overdue in its financial reporting to TD Bank, including the provision of borrowing base certificates, which had not been provided since November 2024;

DOC#16107162v1

- by June 2025, Everest remained in default of its financial reporting obligations to the bank. As a result, on June 3, 2025, TD Bank made demand for payment and issued Notice of Intention to Enforce Security; Everest provided its overdue Borrowing Base Certificates on July 3, 2025. The most recent borrowing base certificate, for May 2025, showed that Everest’s borrowing base shortfall was approximately \$12,667,000; and
- the directors of Everest resigned en masse on August 21, 2025.

The Receiver was appointed on an urgent basis on August 27, 2025 pursuant to the Order of Justice Osborne (as he then was) (the “**Receivership Order**”). As of that date, TD Bank was owed approximately \$16,015,726 USD and \$2,760,133 CDN. In accordance with paragraph 3(r) of the Receivership Order, the Receiver, on October 16, 2025, assigned Everest into bankruptcy and a certificate of appointment was issued appointing msi Spergel inc. as Trustee of the Estate of Everest.

Following the Receiver’s appointment, the Receiver was advised that Everest’s servers, which were hosted by another company, had been hacked and that all business data had been stolen, records wiped clean, and ransom/blackmail demands had been made. By December 2025, the data had been recovered. Over the next several months arrangements were made to provide the Receiver with paper and electronic records of Everest.

The accounts receivable aging as at January 31, 2025 of Everest indicates a total amount outstanding of \$10,419,512.81 by TRU. Further, according to those records, between February 1, 2025 and August 27, 2025 (when the Receiver was appointed), and at a time when it appears that Everest was insolvent, presumably to the knowledge of Mr. Putnam, Everest sold and transferred to TRU inventory in the total approximate amount \$10,065,769.55. Attached to this letter are the accounts receivable aging as at January 31, 2025 (Exhibit A) and the accounts receivable aging as at August 31, 2025 (Exhibit B). The Monitor indicates that payments totaling \$3,913,000.00 were made by TRU to Everest (the Receiver is in the process of reconciling this information and is aware of certain credit memos that were applied) between February 1, 2025 and August 27, 2025. Given the amount outstanding by TRU as at January 31, 2025 was \$10,419,512.81, the payments identified by the Monitor were presumably in partial satisfaction for amounts outstanding as at January 31, 2025. It would appear that no payments were made by TRU to Everest for the inventory purchases between February 1, 2025 and August 27, 2025.

The Report of the Monitor on Related Party Transactions dated June 12, 2026 states that following the appointment of the Receiver, 11572288 Canada Inc. (“**Famous**”) replaced Everest as TRU’s primary distribution partner. Famous is another Putman entity. The records of Everest provided to the Receiver indicate that approximately \$4.9 million of Everest inventory was sold and transferred to Famous within days prior to the Everest receivership and after the board had already resigned. Of the \$4.9 million in inventory, \$798,363.54 was sold and transferred on August 21, 2025 and \$4,198,675.66 was sold and transferred on August 25, 2025. Famous has not paid for any of this inventory. The chart below summarizes the accounts receivable aging of Famous from January 2025 to August 2025 and indicates that Everest’s accounts receivable on an average from Famous was approximately \$50,000 between March 2025 and July 2025 but increases to approximately \$5.0 million in August 2025 days before the receivership.

Month	Customer	By due date					Balance TOTAL Related Party AR
		Not Due	Amount 1-30	Amount 31-60	Amount 61-90	Amount 91+	
Jan-25	CAFAMO001 - Famous Toys	42,058.52	216,577.09	10,954.35	0.00	19,802.80	\$289,392.76
Feb-25	CAFAMO001 - Famous Toys	0.00	0.00	0.00	0.00	0.00	\$0.00
Mar-25	CAFAMO001 - Famous Toys	35,675.64	0.00	0.00	0.00	0.00	\$35,675.64
Apr-25	CAFAMO001 - Famous Toys	43,951.66	0.00	0.00	0.00	0.00	\$43,951.66
May-25	CAFAMO001 - Famous Toys	43,951.66	0.00	0.00	0.00	0.00	\$43,951.66
Jun-25	CAFAMO001 - Famous Toys	12,198.78	35,675.64	0.00	0.00	0.00	\$47,874.42
Jul-25	CAFAMO001 - Famous Toys	6,142.93	8,276.02	35,675.64	0.00	0.00	\$50,094.59
Aug-25	CAFAMO001 - Famous Toys	5,003,182.13	0.00	8,276.02	35,675.64	0.00	\$5,047,133.79

These facts, if proven, give rise to claims that the Receiver or the Trustee may have against any person privy to such transactions and/or against directors and officers of TRU (including Mr. Putnam) for oppression or otherwise.

The inclusion of the broad term "claims" in the definition of Purchased Assets under the APS may effectively amount to a release in favour of the officers and directors of TRU with respect to any misconduct in relation to their management and oversight of TRU's business and affairs, including the aforesaid potential claims by the Receiver or the Trustee.

Accordingly, the Receiver objects to the approval of the APS with the inclusion of these potential claims, and we will be appearing at the return of your motion on June 22, 2026 to make submissions to the Court in opposition to the motion.

We are available to discuss this with you at your convenience.

Yours truly,  
CHAITONS LLP



Harvey G. Chaiton  
CHAIRMAN

HGC/ad

cc: msi Spergel Inc.  
Alvarez & Marsal Canada Inc.  
Stikeman Elliott LLP  
The Service List

# **EXHIBIT A**

AP/AR - Balance / Everest - (By due date and invoice date) - AP sub-ledger - Jessica

Filter : ((Document Number <> NP000001) OR (Document Number IS NULL )) AND ((Company = EVERE))

Groups	By due date					Balance Transaction
	Not Due	Amount 1-30	Amount 31-60	Amount 61-90	Amount 91+	
	11,146,098.15	-196,933.63	507,523.69	67,431.95	8,038,391.76	\$19,562,511.92
Currency : CAD	9,499,973.94	-1,122,809.46	158,318.55	-64,672.32	8,040,826.27	\$16,511,636.98
CA401GA001 - 401 Games & Toys (2332702 Ont Inc)	193,040.58	0.00	0.00	0.00	0.00	\$193,040.58
CA4SEAS001 - 4 Seasons Pet & Party Supplies	2,231.90	-2,159.06	0.00	0.00	0.00	\$72.84
CAALBA002 - Albany Books Ltd	0.00	0.00	0.00	-6.46	0.00	-\$6.46
CAALEXTOY001 - Alex Toy and Baby Store (CA)	-1,509,895.88	0.00	0.00	0.00	3,303,081.21	\$1,793,185.33
CAAMAZE001 - AMAZING VALUE DEALS	479.07	0.00	0.00	0.00	0.00	\$479.07
CAAMAZO003 - AMAZON CANADA	16,748.23	3,075.49	0.00	0.00	0.00	\$19,823.72
CAAMUSE001 - a muse n games	4,062.52	0.00	0.00	0.00	0.00	\$4,062.52
CAAPRIL002 - APRILS ATTIC	2,622.64	0.00	0.00	0.00	0.00	\$2,622.64
CAARMOI001 - L'ARMOIRE A JEUX	841.70	-11.13	0.00	0.00	-71.87	\$758.70
CAARROW001 - Arrow Wood Games	0.00	0.00	0.00	0.00	-49.62	-\$49.62
CAAUTOT001 - AUTO / TOOL / TOY SENSE	532.26	0.00	0.00	0.00	0.00	\$532.26
CAAVRON001 - AVRON	1,680.71	0.00	0.00	0.00	0.00	\$1,680.71
CABARRY001 - Stedmans Barry's Bay	3,025.57	0.00	0.00	0.00	0.00	\$3,025.57
CABEARS001 - Bears BMX & BS	0.00	0.00	0.00	-19.44	0.00	-\$19.44
CABIGSM002 - BIG SMILES KID'S STORE	3,926.91	0.00	0.00	0.00	0.00	\$3,926.91
CABMYST001 - La Boîte Mystère	32,207.16	0.00	0.00	0.00	0.00	\$32,207.16
CABOAR100 - BoardGame2Go	0.00	0.00	0.00	0.00	-69.69	-\$69.69
CABOLEN001 - Bolen Books	3,109.59	0.00	0.00	0.00	0.00	\$3,109.59
CABOOKS007 - BOOKS AND COMPANY	679.38	0.00	0.00	0.00	0.00	\$679.38
CABOUT024 - Association Echecs et Maths	519.82	0.00	0.00	0.00	0.00	\$519.82
CABOUT031 - Boutique LeoLudo	0.00	0.00	0.00	0.00	-191.52	-\$191.52
CABOUT040 - Boutique Awesome	-1,684.05	1,684.05	0.00	0.00	0.00	\$0.00
CABOUT101 - Boutique FRB	0.00	0.00	-79.00	0.00	-15.92	-\$94.92
CABRAUL001 - BRAULT & BOUTHILLIER	2,959.35	0.00	0.00	0.00	0.00	\$2,959.35
CABRIGH007 - Bright Bean	5,688.86	0.00	0.00	0.00	0.00	\$5,688.86
CABRIMS001 - BRIMSTONE GAMES INC.	6,935.13	0.00	0.00	0.00	0.00	\$6,935.13
CABRUNE001 - BRUNEAU INTERNATIONAL	0.00	0.00	0.00	0.00	-121.92	-\$121.92
CABTOPI001 - BTOPIA	0.00	0.00	0.00	0.00	-56.54	-\$56.54
CABUBEL001 - BUBEL HOLDING 1980 LTD.	0.00	0.00	0.00	0.00	0.00	\$0.00
CABUDDI001 - BUDDIES TOY STORE	6,794.44	0.00	0.00	0.00	0.00	\$6,794.44
CABUROPO01 - BURO PLUS - LE PAPETIER	484.62	0.00	0.00	0.00	0.00	\$484.62
CACANAD016 - Canadian Education Warehouse	0.00	0.00	0.00	0.00	-5,662.00	-\$5,662.00
CACARDB003 - Cardboard Classics	1,440.76	0.00	0.00	0.00	0.00	\$1,440.76
CACARLE001 - CARTES LEO	0.00	-100.00	0.00	0.00	0.00	-\$100.00
CACDSBO001 - CDS Boutique	0.00	0.00	0.00	-18.22	0.00	-\$18.22
CACHATN001 - CHAT NOIR BOOKS	1,326.73	0.00	0.00	0.00	0.00	\$1,326.73
CACHEZG001 - Chez Geeks	193.46	0.00	0.00	0.00	0.00	\$193.46
CACHRIS059 - Christie's Office Plus	355.51	0.00	0.00	0.00	0.00	\$355.51
CACODUJ001 - Le Coin Du Jeu	29,483.09	0.00	0.00	0.00	0.00	\$29,483.09
CACOMOX001 - Comox Valley Toyota	388.45	0.00	0.00	0.00	0.00	\$388.45
CACORGA001 - CORNWALL GAMING	472.31	0.00	0.00	0.00	0.00	\$472.31
CACOUNT018 - Country Wide Printing And Stationar	4,019.49	0.00	0.00	0.00	0.00	\$4,019.49
CACREAT019 - CREATIVE LEARNING	868.71	0.00	0.00	-437.08	437.08	\$868.71
CACRHT001 - Critical Hit Gaming Lounge Inc	2,245.18	0.00	0.00	0.00	0.00	\$2,245.18
CACROCK003 - Crockett Book Company	2,855.28	0.00	0.00	0.00	0.00	\$2,855.28
CACRSR001 - CARTES SPORTIVES RIVE SUD	4,650.87	-84.28	0.00	0.00	0.00	\$4,566.59
CADEERH001 - Deerhurst Resort	0.00	0.00	0.00	361.86	0.00	\$361.86
CADICEH001 - Dice Hollow Games and Hobbies	0.00	-911.83	885.25	0.00	0.00	-\$66.58
CADIZZY002 - Dizzy Lizzy	168.34	0.00	0.00	0.00	0.00	\$168.34
CADKBDI001 - DKB DISTRIBUTION	0.00	357,616.89	0.00	0.00	371,740.44	\$729,357.33
CADOBBE001 - Dobben's Hardware	0.00	0.00	0.00	0.00	0.00	\$0.00
CADOLLA006 - DOLLAR HAVEN & DISCOUNT	0.00	0.00	0.00	0.00	-40.77	-\$40.77
CADOLLA011 - DOLLAR HAVEN & DISCOUNT	0.00	0.00	0.00	0.00	-77.24	-\$77.24
CADOLLA023 - DOLLAR HAVEN & DISCOUNT	0.00	0.00	0.00	0.00	-70.93	-\$70.93
CADOLLA028 - DOLLAR HAVEN & DISCOUNT	0.00	0.00	0.00	0.00	-326.57	-\$326.57
CADUCKD003 - DONCATH HOLDINGS LTD	5,609.29	0.00	0.00	0.00	0.00	\$5,609.29
CAEDUCA011 - EDUCATION STATION	500.48	0.00	0.00	0.00	0.00	\$500.48
CAESCAP003 - TABLETOP GIANT	0.00	-56.92	0.00	0.00	0.00	-\$56.92
CAESPACE001 - ESPACE LA RECREATION FAMILLE	0.00	0.00	-24.19	0.00	0.00	-\$24.19
CAFACET100 - Face to Face Games	25,623.14	0.00	0.00	0.00	0.00	\$25,623.14
CAFAMO001 - Famous Toys	42,058.52	216,577.09	10,954.35	0.00	19,802.80	\$289,392.76
CAFGBRA002 - F.G. BRADLEY'S SHERWAY	-38.32	0.00	0.00	0.00	0.00	-\$38.32
CAFGBRA003 - F.G. BRADLEYS' FAIRVIEW	0.00	717.29	0.00	0.00	0.00	\$717.29
CAFGBRA005 - F.G. BRADLEYS OSHAWA	3,484.14	0.00	0.00	0.00	0.00	\$3,484.14
CAFGBRA006 - F.G. BRADLEYS WAREHOUSE	601.93	0.00	0.00	0.00	0.00	\$601.93
CAFINCH002 - FINCHER'S LTD	1,568.49	0.00	0.00	0.00	0.00	\$1,568.49
CAFINE200 - Fine Toys Ltd.	0.00	0.00	0.00	0.00	-83.77	-\$83.77
CAFOURR001 - FOUR RIVERS COOPERATIVE	1,982.48	0.00	0.00	0.00	0.00	\$1,982.48
CAFREGA001 - LES ENTREPRISES FREEGAME INC	28,264.02	0.00	0.00	0.00	0.00	\$28,264.02
CAFUSIO001 - FUSION GAMING	3,937.73	0.00	0.00	0.00	0.00	\$3,937.73

AP/AR - Balance / Everest - (By due date and invoice date) - AP sub-ledger - Jessica

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CAFYE0001 - For Your Entertainment*	0.00	0.00	0.00	0.00	636,590.43	\$636,590.43
CAGAKEV001 - GAME KEEPER VERDUN	2,836.20	0.00	0.00	0.00	0.00	\$2,836.20
CAGALLE005 - GALLERY PHARMACY	724.09	0.00	0.00	0.00	0.00	\$724.09
CAGAMER002 - Gamers Zone	2,240.57	0.00	0.00	0.00	0.00	\$2,240.57
CAGAMES003 - GAME SHACK	1,614.97	0.00	0.00	0.00	0.00	\$1,614.97
CAGAMES010 - Games Galore and Billiard Store	1,687.86	0.00	0.00	0.00	0.00	\$1,687.86
CAGAMEZ004 - GAME ZILLA BATHURST	1,221.42	0.00	0.00	0.00	0.00	\$1,221.42
CAGESTI001 - GESTION L'IMAGINAIRE INC	86,346.84	2,649.19	0.00	0.00	0.00	\$88,996.03
CAGIANT004 - Giant Tiger	33,220.80	0.00	0.00	0.00	0.00	\$33,220.80
CAGREAT022 - Great White #5001	9,978.91	0.00	0.00	0.00	0.00	\$9,978.91
CAGROWC001 - Grow Children's Boutique Ltd	0.00	0.00	0.00	-132.83	0.00	-\$132.83
CAHANCO001 - Hancocks Woodwork	0.00	0.00	0.00	0.00	-2,593.25	-\$2,593.25
CAHARDY001 - HARDY SOUND	4,511.61	0.00	0.00	0.00	0.00	\$4,511.61
CAHAUSE001 - Hauser's Pharmacy	244.71	0.00	0.00	0.00	0.00	\$244.71
CAHAVEL001 - Havelock Guardian	1,348.38	0.00	0.00	0.00	0.00	\$1,348.38
CAHEROE004 - Heroes Beacon	550.46	0.00	0.00	0.00	0.00	\$550.46
CAHEROE008 - HEROES WORLD	1,311.63	0.00	0.00	0.00	0.00	\$1,311.63
CAHIDNH001 - HID'N HOLLOW	0.00	0.00	0.00	0.00	0.00	\$0.00
CAHOMEH0104 - Home Hardware La Crete Building Cen	3,163.65	0.00	0.00	0.00	0.00	\$3,163.65
CAHOMEH0114 - Home Hardware Lloydminster	0.00	2,201.48	-2,201.48	0.00	0.00	\$0.00
CAHOMEH0126 - Home Hardware Meadow Lake #5454-6	3,127.38	0.00	0.00	0.00	0.00	\$3,127.38
CAHOMEH0142 - Home Hardware Osoyoos #5568-1	0.00	0.00	0.00	0.00	-9,729.78	-\$9,729.78
CAHOMEH0181 - Home Hardware Stores, Ltd	143,488.09	0.00	0.00	5,345.13	-3,912.74	\$144,920.48
CAHOMEH0206 - Home Hardware Virden #5147-5	0.00	0.00	0.00	0.00	-55.89	-\$55.89
CAHOMEH0214 - Home Hardware Westlock #5146-7	2,750.60	0.00	0.00	0.00	0.00	\$2,750.60
CAHOMEH0218 - Home Hardware Wilson's Shopping Cen	713.89	0.00	0.00	0.00	0.00	\$713.89
CAHOMEH023 - Home Hardware Boyts #5305-3	6,824.93	0.00	0.00	0.00	0.00	\$6,824.93
CAHOMEH0267 - HOME HARDWARE VIRGIL	793.98	0.00	0.00	0.00	0.00	\$793.98
CAHOMEH0405 - Powassan Home Hardware	0.00	0.00	0.00	0.00	-62.49	-\$62.49
CAHOMEH072 - Home Hardware Grand Erie #1105-1	2,261.73	0.00	0.00	0.00	0.00	\$2,261.73
CAHOMEH087 - Home Hardware Hay River #5134-4	6,686.61	0.00	0.00	0.00	0.00	\$6,686.61
CAHOMEH1015 - HOME HARDWARE RIDGETOWN	0.00	0.00	0.00	0.00	-5.48	-\$5.48
CAHOMEH1045 - HOME HARDWARE WINDSOR	0.00	0.00	0.00	3,173.57	0.00	\$3,173.57
CAIDATAV001 - IDA Tavistock Pharmacy	0.00	-730.24	0.00	0.00	0.00	-\$730.24
CAINDIG002 - INDIGO BOOKS	9,308.79	0.00	0.00	0.00	0.00	\$9,308.79
CAJAYS100 - Jay's Boutique	-2,057.76	2,057.76	0.00	0.00	0.00	\$0.00
CAJBOBR001 - J.B. O BRIEN & SONS	1,018.88	0.00	0.00	0.00	0.00	\$1,018.88
CAJBTOY001 - JB TOYS AND NOVELTY	0.00	0.00	-53.86	0.00	0.00	-\$53.86
CAJEANC111 - JEAN COUTU # 111	0.00	0.00	0.00	0.00	-106.85	-\$106.85
CAJJCAR001 - J & J Cards & Collectibles Ltd	8,881.17	0.00	0.00	0.00	0.00	\$8,881.17
CAJOHNS001 - JOHNSON'S DRUGS / AARHUS HOLDINGS	687.98	0.00	0.00	0.00	0.00	\$687.98
CAJOUPHO001 - JOUETS LE PHOENIX	421.62	0.00	0.00	0.00	0.00	\$421.62
CAJUNGL005 - The Jungle Room	1,183.64	0.00	0.00	0.00	0.00	\$1,183.64
CAKIDSB001 - KIDSBOOKS	1,651.50	0.00	0.00	0.00	0.00	\$1,651.50
CAKIDSK003 - Kids Korner	0.00	2,067.96	0.00	0.00	0.00	\$2,067.96
CAKINGS003 - KINGSWOOD PHARMACY	1,556.12	0.00	0.00	0.00	0.00	\$1,556.12
CAKITAN001 - Kit and Kaboodle Emporium	0.00	-25.57	0.00	0.00	0.00	-\$25.57
CAKMAXG001 - K-Max Games & Videos	2,573.05	0.00	0.00	0.00	0.00	\$2,573.05
CAKNOTT002 - Knotty Toys	895.41	0.00	0.00	0.00	0.00	\$895.41
CAKOOLG001 - KOOLGAMES	630.69	0.00	0.00	0.00	0.00	\$630.69
CALACRY001 - LA CRYPTE	5,685.49	0.00	0.00	0.00	0.00	\$5,685.49
CALAMOO001 - LA MOOD COMICS & GAMES	931.26	0.00	0.00	0.00	0.00	\$931.26
CALANDM100 - Landmark Cinemas - CSC	5,483.19	0.00	0.00	0.00	0.00	\$5,483.19
CALANIG001 - Lanigan Pharmacy	0.00	0.00	0.00	0.00	-91.71	-\$91.71
CALECOF002 - Le Coffre Aux Jouets et Tresors	9,104.04	0.00	0.00	0.00	0.00	\$9,104.04
CALEGROU001 - Le Groupe Sports-Inter Plus	0.00	0.00	0.00	-69.30	0.00	-\$69.30
CALENSM001 - LEN'S MILL STORES / NORFOLK KNITTER	0.00	2,532.08	0.00	0.00	0.00	\$2,532.08
CALEVEL001 - LEVEL UP GAMES	0.00	0.00	0.00	42.98	-105.66	-\$62.68
CALIBRA024 - Librairie H. Fournier Inc.	0.00	0.00	0.00	0.00	-61.37	-\$61.37
CALIMOL003 - Limolin Inc	9,700.36	-2,792.34	2,258.96	0.00	0.00	\$9,166.98
CALITTL037 - Little Shop of Heroes	462.83	-570.94	570.94	0.00	0.00	\$462.83
CALOADZ001 - Loadza Toyz	12,545.27	0.00	0.00	0.00	0.00	\$12,545.27
CALOBLA001 - Loblaw's Inc	0.00	0.00	0.00	0.00	-787.50	-\$787.50
CALONDO001 - LONDON DRUGS LTD	3,742.20	0.00	0.00	0.00	0.00	\$3,742.20
CALOOKI005 - Looking Glass Adven/Xplore Games	0.00	0.00	0.00	0.00	0.00	\$0.00
CALOWE100 - Lowe Opco	8,137.76	0.00	0.00	0.00	0.00	\$8,137.76
CALVLUP001 - LVLUP GAMES	2,192.81	0.00	0.00	0.00	0.00	\$2,192.81
CAMACON001 - JEUX MANA CONFLUENCE INC	9,242.34	0.00	0.00	0.00	0.00	\$9,242.34
CAMACSF001 - Mac's Fireweed Books	0.00	0.00	-23.73	0.00	0.00	-\$23.73
CAMAITR002 - MAITRE DES JEUX	367.25	0.00	0.00	0.00	0.00	\$367.25
CAMCGRE001 - McGregor Pharmacy	0.00	809.88	0.00	0.00	0.00	\$809.88
CAMCMAS001 - McMaster University Campus Store	1,494.16	0.00	0.00	0.00	0.00	\$1,494.16
CAMCNAL001 - MCNALLY ROBINSON BOOKSELLERS	0.00	0.00	0.00	0.00	-59.12	-\$59.12
CAMENAR001 - Men are from Mars, Inc	703.07	0.00	0.00	0.00	0.00	\$703.07
CAMINDB001 - MIND BENDER TOYS	1,385.89	0.00	0.00	0.00	0.00	\$1,385.89

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CAMINDG006 - Mind Games/BrainBusters	0.00	32,349.22	633.05	0.00	0.00	0.00	\$32,982.27
CAMINOT001 - Minotaur Games & Gifts	2,035.58	3,648.74	0.00	0.00	0.00	0.00	\$5,684.32
CAMOSTW001 - MOST WANTED PEI / EXOR	6,062.20	0.00	0.00	0.00	0.00	0.00	\$6,062.20
CAMYTHF001 - Myth Forge	31.84	0.00	0.00	0.00	0.00	0.00	\$31.84
CANEARN001 - NEAR NORTH GAMES	614.20	0.00	0.00	0.00	0.00	0.00	\$614.20
CANUTRIEX001 - NUTRITION EXCELLENCE INC	0.00	0.00	0.00	-17,000.00	0.00	0.00	-\$17,000.00
CAOCTAN100 - OC Tanner Recognition Company	1,127.92	0.00	0.00	0.00	0.00	0.00	\$1,127.92
CAOFFIC001 - Office Central	5,047.34	0.00	0.00	0.00	0.00	0.00	\$5,047.34
CAOHASCO001 - OHASCO INC.	9,426.46	0.00	0.00	0.00	0.00	0.00	\$9,426.46
CAOUTPO001 - Outpost Gaming Ltd.	2,190.27	-1,256.32	0.00	0.00	0.00	0.00	\$933.95
CAOWLSH001 - OWLS HOLLOW	354.72	0.00	0.00	0.00	0.00	0.00	\$354.72
CAPAPET001 - Papeterie Atlas	-70.67	0.00	1,336.65	-1,336.65	-26.25	0.00	-\$96.92
CAPARTY008 - Home & Hobby Ltd.,	0.00	0.00	0.00	0.00	-600.00	0.00	-\$600.00
CAPASSE001 - PASSE TEMPS 3000	83.59	0.00	0.00	0.00	0.00	0.00	\$83.59
CAPASTI003 - PASTIMES	499.47	0.00	0.00	0.00	0.00	0.00	\$499.47
CAPHARM010 - PHARMASAVE AIRDRIE #338	0.00	0.00	0.00	0.00	-28.04	0.00	-\$28.04
CAPHARM0130 - PHARMASAVE HOUSTON	0.00	0.00	0.00	0.00	-18.69	0.00	-\$18.69
CAPHARM0159 - Pharmasave Lacombe	650.18	0.00	0.00	0.00	0.00	0.00	\$650.18
CAPHARM0197 - PHARMASAVE MOOSOMIN	0.00	-48.20	0.00	0.00	0.00	0.00	-\$48.20
CAPHARM0230 - PHARMASAVE QUALICUM	774.97	0.00	0.00	0.00	0.00	0.00	\$774.97
CAPHARM0237 - PHARMASAVE REVELSTOKE	3,047.93	0.00	0.00	0.00	0.00	0.00	\$3,047.93
CAPHARM026 - PHARMASAVE BLACK DIAMOND	1,511.20	0.00	0.00	0.00	0.00	0.00	\$1,511.20
CAPHARM039 - PHARMASAVE BROADMEAD	2,278.34	0.00	0.00	0.00	0.00	0.00	\$2,278.34
CAPHARM067 - PHARMASAVE COMOX	333.54	0.00	0.00	0.00	0.00	0.00	\$333.54
CAPHARM070 - PHARMASAVE CRANBROOK	427.17	0.00	0.00	0.00	0.00	0.00	\$427.17
CAPLAYF002 - PLAYFUL MINDS	992.61	0.00	0.00	0.00	0.00	0.00	\$992.61
CAPRESSE001 - PRESSE-COMMERCE CORP.	3,156.40	0.00	0.00	-2,602.05	0.00	0.00	\$554.35
CAPRESSE003 - PRESSE-COMMERCE / JAC & GIL	297.53	0.00	0.00	0.00	0.00	0.00	\$297.53
CAPURPL005 - Purple Cow Gifts	0.00	0.00	0.00	0.00	-29.40	0.00	-\$29.40
CAQUALI004 - QUALITY CLASSROOMS	1,070.64	1,714.08	0.00	0.00	0.00	0.00	\$2,784.72
CAREADE003 - Reader's Haven	0.00	0.00	0.00	0.00	-202.07	0.00	-\$202.07
CARIVER001 - RIVER CITY GAMES	9,565.61	0.00	0.00	0.00	0.00	0.00	\$9,565.61
CAROCKI003 - ROCKING HORSE KINGSTON	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
CAROYAU001 - AU ROYAUME DES TITANS INC	1,380.81	0.00	0.00	0.00	0.00	0.00	\$1,380.81
CARSQPA001 - Richmond Square Pharmacy	0.00	0.00	-33.50	0.00	0.00	0.00	-\$33.50
CARUSTIC100 - Rustic Furnishings	0.00	-40.79	-20.23	0.00	0.00	0.00	-\$61.02
CASANDE001 - Sander's Recreation & Fitness	23.74	0.00	0.00	0.00	0.00	0.00	\$23.74
CASCHOL002 - SCHOLAR'S CHOICE MOYER	2,259.65	0.00	0.00	0.00	0.00	0.00	\$2,259.65
CASCIEN015 - Science World/Kaleidoscope Shop	401.16	0.00	0.00	0.00	0.00	0.00	\$401.16
CASCOOT001 - Scooter Girl	543.97	0.00	0.00	0.00	0.00	0.00	\$543.97
CASCREE002 - Screen Free Games Ltd.	5,353.70	0.00	0.00	0.00	0.00	0.00	\$5,353.70
CASECRE001 - Secret Garden Toys	-56.71	0.00	0.00	0.00	0.00	0.00	-\$56.71
CASENTR001 - SENTRY BOX	1,003.37	0.00	0.00	0.00	0.00	0.00	\$1,003.37
CASHOPP017 - Shoppers Drug Mart #2255	710.25	983.48	0.00	0.00	0.00	0.00	\$1,693.73
CASHOWC002 - SHOWCASE COMICS & HOBBIES LTD	879.94	0.00	0.00	0.00	0.00	0.00	\$879.94
CASIMPL012 - SIMPLY WONDERFUL TOYS	3,881.08	0.00	0.00	0.00	0.00	0.00	\$3,881.08
CASMILE001 - Smileys Furniture	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
CASONSU001 - SONSUH EDUCATIONAL SUPPLIES	576.88	0.00	0.00	0.00	0.00	0.00	\$576.88
CASPARK001 - Spark - Smart Toys for Cool Kids	1,816.99	0.00	0.00	0.00	0.00	0.00	\$1,816.99
CASPECT001 - Spectrum Nasco (Spectrum Educationa	0.00	696.20	0.00	0.00	0.00	0.00	\$696.20
CASPLAS001 - SPLASH TOY SHOP	1,826.70	-3,857.91	3,857.91	0.00	0.00	0.00	\$1,826.70
CASUNRI003 - SUNRISE RECORDS	176,666.01	0.00	0.00	813.99	263,296.17	0.00	\$440,776.17
CASUPER033 - Super Thrifty Drugs Canada Ltd	5,915.96	0.00	0.00	0.00	0.00	0.00	\$5,915.96
CASWEET020 - SWEET DEALS LIQUIDATION	980.62	0.00	0.00	0.00	0.00	0.00	\$980.62
CATAGAL001 - TAG ALONG TOYS	0.00	0.00	-79.66	169.67	-146.96	0.00	-\$56.95
CATCHEQ001 - TCHEQUE CAI BOUQUINS ET CURIOSITES	0.00	-7,163.65	7,011.50	0.00	0.00	0.00	-\$152.15
CATHE5F001 - The 5 Fifty 5 Shop	0.00	0.00	0.00	0.00	-188.03	0.00	-\$188.03
CATHEDI002 - The Discovery Hut	16,484.71	0.00	0.00	0.00	0.00	0.00	\$16,484.71
CATHEGI003 - The Gift Chest	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
CATHEHE004 - The Hexagon Cafe	302.26	0.00	0.00	0.00	0.00	0.00	\$302.26
CATHELO001 - The Local NPC Games & Comics	1,253.40	0.00	0.00	0.00	0.00	0.00	\$1,253.40
CATHELO002 - Level One Game Pub	216.07	0.00	0.00	0.00	0.00	0.00	\$216.07
CATHENO006 - THE NORTHERN TOY BOX DAWSON CREEK	442.28	0.00	0.00	0.00	0.00	0.00	\$442.28
CATHERE002 - The Realm of Toys (& The Nerd Room)	3,000.67	0.00	0.00	0.00	0.00	0.00	\$3,000.67
CATHESO003 - Geek n' Out Specialty Store	1,177.71	0.00	0.00	0.00	0.00	0.00	\$1,177.71
CATHESP004 - The Sputtergotch Toy Company	3,208.92	0.00	0.00	0.00	0.00	0.00	\$3,208.92
CATHESQ001 - The Squamish Store	0.00	0.00	-33.81	-26.94	-43.71	0.00	-\$104.46
CATINYT003 - TINY TOWN VAUGHAN	375.08	0.00	0.00	0.00	0.00	0.00	\$375.08
CATKETT001 - T. Kettle	38,096.55	0.00	2,717.02	2,891.71	36,097.24	0.00	\$79,802.52
CATOPUL001 - TORONTO PUBLIC LIBRARY	77.74	0.00	0.00	0.00	0.00	0.00	\$77.74
CATOURD001 - TOUR DE JEUX	7,430.46	0.00	0.00	0.00	0.00	0.00	\$7,430.46
CATOYS4005 - TOYS 4 U	0.00	0.00	-20.00	0.00	0.00	0.00	-\$20.00
CATOYSH004 - TOY SHOP OF PETERBOROUGH	661.24	0.00	0.00	0.00	0.00	0.00	\$661.24
CATOYSR012 - TOYS R US	9,262,975.34	-2,133,229.67	-7,522.33	-135,699.39	3,432,988.86	0.00	\$10,419,512.81
CATOYTA001 - Toy Tales Educational	1,273.91	0.00	0.00	0.00	0.00	0.00	\$1,273.91

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CATOYTE001 - TOY TERMINAL	1,396.83	0.00	0.00	0.00	0.00	\$1,396.83
CATOYTO001 - TOYTOWN	300.01	0.00	0.00	0.00	0.00	\$300.01
CATREEH002 - The Treehouse Toy Co	0.00	0.00	0.00	0.00	0.00	\$0.00
CATRUHMV01 - Toys R Us/HMV Canada	331,961.72	381,201.38	138,184.71	78,837.39	5,116.05	\$935,301.25
CATUMBL003 - Tumbleweed Toys Inc	794.85	0.00	0.00	0.00	0.00	\$794.85
CATURL008 - Turtleford Pharmacy	1,896.47	0.00	0.00	0.00	0.00	\$1,896.47
CAUNICO001 - Universe Collectibles Inc	5,068.26	0.00	0.00	0.00	0.00	\$5,068.26
CAUPNOR001 - Up North Games	0.00	-27.20	0.00	0.00	0.00	-\$27.20
CAVICTO001 - Victory Pints Games	0.00	-46.41	0.00	0.00	0.00	-\$46.41
CAVIVID003 - Vivid Ink Tattoo Studio	0.00	0.00	0.00	0.00	-9.56	-\$9.56
CAVSHAL001 - Glecoff's Family Store	2,264.91	0.00	0.00	0.00	0.00	\$2,264.91
CAWALKN100 - WALKN ON WATER	908.66	0.00	0.00	0.00	0.00	\$908.66
CAWALSH002 - Walsh's Pharmacy M.F. LTD	0.00	0.00	0.00	0.00	-870.66	-\$870.66
CAWELKM001 - Welk Mart	548.35	1,378.91	0.00	1,056.32	-1,510.02	\$1,473.56
CAWELLC001 - BH Water HoldCO Ltd. DBA Well.ca	15,565.38	0.00	0.00	-0.30	0.30	\$15,565.38
CAWESTE100 - WESTEND PHARMASAVE	0.00	0.00	0.00	0.00	-126.00	-\$126.00
CAWESTO001 - West Of The Moon	1,111.84	0.00	0.00	0.00	0.00	\$1,111.84
CAWHALE003 - WHALE'S TALES TOYS	1,237.42	0.00	0.00	0.00	0.00	\$1,237.42
CAWHOO001 - Whoolatoys Whistler	2,402.16	0.00	0.00	0.00	-82.07	\$2,320.09
CAWINDW001 - KITE AND KABOODLE	11,652.69	48.93	0.00	-16.28	-32.65	\$11,652.69
CAWINTE002 - Wintergreen Learning Materials	2,779.67	0.00	0.00	0.00	0.00	\$2,779.67
CAWISEW001 - Wise & Wonderful Toys	1,196.65	0.00	0.00	0.00	0.00	\$1,196.65
NAWALMA0001 - WAL-MART CANADA CORP	171,609.66	16,292.90	0.00	0.00	0.00	\$187,902.56
Currency : USD	1,646,124.21	925,875.83	349,205.14	132,104.27	-2,434.51	\$3,050,874.94
USACSA001 - AC Sales Company	7,210.80	0.00	0.00	0.00	0.00	\$7,210.80
USALLAB004 - All About Games - Belfast - CLOSED	0.00	596.77	0.00	0.00	0.00	\$596.77
USAMERI027 - American Wholesalers	1,038.84	0.00	0.00	0.00	0.00	\$1,038.84
USANOMI005 - ANOMIA PRESS	2,355.00	0.00	0.00	0.00	0.00	\$2,355.00
USARONB001 - Aron B. inc. / BEST DEALS	1,920.27	4,019.80	10,052.90	0.00	0.00	\$15,992.97
USBARGA001 - The Bargain Bin	0.00	0.00	1,842.70	0.00	0.00	\$1,842.70
USBARNE001 - BARNES AND NOBLE	8,147.50	9,135.00	0.00	0.00	0.00	\$17,282.50
USBECKE002 - Becker's School Supplies	2,814.40	0.00	0.00	0.00	0.00	\$2,814.40
USBENFR022 - Ben Franklin Oberlin	0.00	0.00	0.00	0.00	-14.47	-\$14.47
USBERKL001 - Berkley Games Evil Empire, Inc. dba	1,026.40	0.00	0.00	0.00	0.00	\$1,026.40
USBLUEH005 - Blue Highway Games	2,005.15	0.00	0.00	0.00	0.00	\$2,005.15
USBOARD002 - Board Game Barrister	1,187.00	0.00	0.00	0.00	0.00	\$1,187.00
USBOBBA001 - Bob Barker Co. Inc	3,831.80	0.00	0.00	0.00	0.00	\$3,831.80
USBOOKW006 - Bookworm Central	0.00	0.00	0.00	0.00	-578.17	-\$578.17
USBRAIN014 - Brainy Zoo	0.00	1,078.00	0.00	0.00	0.00	\$1,078.00
USBSD100 - BSD SALES GROUP	0.00	6,130.00	1,997.20	0.00	0.00	\$8,127.20
USCHECK003 - Checkmate International	1,781.10	0.00	0.00	0.00	0.00	\$1,781.10
USCHICK004 - Chicken Little Baby News	1,050.10	0.00	0.00	0.00	0.00	\$1,050.10
USCHILD006 - CHILDISH Toystore	0.00	0.00	0.00	0.00	-37.00	-\$37.00
USCLASS006 - Classic Toys Anchorage	1,112.75	0.00	0.00	0.00	0.00	\$1,112.75
USCLOTH001 - Clothes Pony/Dandelion Toys	422.52	0.00	0.00	0.00	0.00	\$422.52
USCNCFE001 - CNC Federal Supplies, LLC	655.33	0.00	0.00	0.00	0.00	\$655.33
USCULTIV001 - Cultivated Capital LLC	15,611.96	0.00	0.00	0.00	0.00	\$15,611.96
USDICKS001 - Dick's Old Time 5 & 10	0.00	1,062.00	0.00	0.00	0.00	\$1,062.00
USDISCO004 - Discount Drug Mart	4,622.10	0.00	0.00	0.00	0.00	\$4,622.10
USDOLLY001 - DOLLY'S BOOKSTORE	0.00	0.00	0.00	0.00	-36.77	-\$36.77
USESELE001 - eSelection LLC	10.00	0.00	0.00	0.00	0.00	\$10.00
USEUGEN005 - Eugene Toy and Hobby	0.00	0.00	0.00	0.00	-22.10	-\$22.10
USEVANS003 - Evan's Toy Shoppe	1,230.05	0.00	0.00	0.00	0.00	\$1,230.05
USEVERE007 - Everest replacement parts	0.00	0.00	0.00	0.00	0.00	\$0.00
USEXCEL004 - Excellence Learning Corp	12,022.13	0.00	0.00	0.00	0.00	\$12,022.13
USFAIRH001 - Fairhaven Toy Garden	0.00	1,275.50	0.00	0.00	0.00	\$1,275.50
USFARME001 - FARMERSTOWN SHOE & GIFT SHOP LLC	1,114.40	0.00	0.00	0.00	0.00	\$1,114.40
USFATBR001 - Fat Brain Toys	0.00	0.00	0.00	0.00	0.00	\$0.00
USFAVEY001 - Favey, Inc.	1,110.00	0.00	0.00	-41.20	0.00	\$1,068.80
USFLATR001 - Flat River Group, LLC.	3,147.24	1,248.00	0.00	0.00	0.00	\$4,395.24
USFORYO001 - For Your Entertainment*	1,361,383.07	865,195.50	328,078.48	132,299.18	0.00	\$2,686,956.23
USFROGG001 - Froggie's 5 & 10	0.00	0.00	1,090.16	0.00	0.00	\$1,090.16
USFUNAN003 - Fun and Function	4,234.00	0.00	0.00	0.00	0.00	\$4,234.00
USGEPPE001 - Geppetto's	4,613.60	0.00	0.00	0.00	0.00	\$4,613.60
USGLOBAL001 - GLOBAL LINK MD LLC	0.00	-12.00	0.00	0.00	0.00	-\$12.00
USGOODS002 - Goods Store Distribution	1,345.90	0.00	0.00	0.00	0.00	\$1,345.90
USGWILL001 - G. Willikers	1,152.75	0.00	-8.85	0.00	0.00	\$1,143.90
USHYVEE001 - Hy Vee Inc	3,739.88	4,213.58	704.70	0.00	0.00	\$8,658.16
USIMART001 - iMart Inc - Barbados	0.00	0.00	0.00	0.00	-115.20	-\$115.20
USJOHNS010 - JOHNSONS HARDWARE & FURNITURE CO	0.00	0.00	0.00	-13.91	0.00	-\$13.91
USKAPLA001 - Kaplan Early Learning Co.	13,723.80	3,748.20	0.00	0.00	0.00	\$17,472.00
USKAZOO002 - Kazoo Toys of Buckhead	1,075.36	-30.56	0.00	0.00	0.00	\$1,044.80
USKIDSP003 - KidsPlay Children's Museum	0.00	0.00	0.00	0.00	-70.00	-\$70.00
USKIPST001 - Kips Toyland	1,645.43	0.00	0.00	0.00	0.00	\$1,645.43
USKURTZ001 - Kurtz Bros.	0.00	1,345.10	0.00	0.00	0.00	\$1,345.10

AP/AR - Balance / Everest - (By due date and invoice date) - AP sub-ledger - Jessica

Filter : ((Document Number <> NP000001) OR (Document Number IS NULL )) AND ((Company = EVERE))

USKVATF001 - K-V-A-T Food Stores Inc.(Food City)	2,377.20	-0.01	0.00	0.00	0.00	\$2,377.19
USLAFFO001 - Laff Out Loud	1,152.30	0.00	0.00	0.00	0.00	\$1,152.30
USLEARN008 - Learning Express Morrystown	0.00	539.55	0.00	0.00	0.00	\$539.55
USLEARN0112 - Learning Express Woodstock	1,080.00	0.00	0.00	0.00	0.00	\$1,080.00
USLEARN0114 - Learning Express University Park	720.00	0.00	0.00	0.00	0.00	\$720.00
USLEARN0120 - Learning Express Westborough 258 /	0.00	0.00	0.00	-90.00	0.00	-\$90.00
USLEARN0124 - Learning Express Wilmington 277	1,131.30	0.00	0.00	0.00	0.00	\$1,131.30
USLEARN0128 - Learning Express Woodlands	0.00	0.00	0.00	0.00	-213.60	-\$213.60
USLEARN0165 - LEARNING EXPRESS FRISCO	532.00	0.00	0.00	0.00	0.00	\$532.00
USLEARN0171 - LEARNING EXPRESS OF HIGHLAND VILLAG	540.00	0.00	0.00	0.00	0.00	\$540.00
USLEARN0172 - LEARNING EXPRESS PT WASHINGTON	0.00	0.00	0.00	0.00	-38.57	-\$38.57
USLEARN019 - Learning Express Bedford	0.00	0.00	0.00	0.00	-206.34	-\$206.34
USLEARN020 - Learning Express Bee Cave	892.00	0.00	0.00	0.00	0.00	\$892.00
USLEARN032 - Learning Express Chattanooga / BIG	1,952.20	0.00	0.00	0.00	0.00	\$1,952.20
USLEARN039 - Learning Express Crestview / KDK Le	716.00	0.00	0.00	0.00	0.00	\$716.00
USLEARN046 - Learning Express Exton	0.00	-24.22	0.00	0.00	-6.50	-\$30.72
USLEARN050 - Learning Express Franklin	540.00	0.00	0.00	0.00	0.00	\$540.00
USLEARN059 - Learning Express Houston	540.00	0.00	0.00	0.00	0.00	\$540.00
USLEARN063 - Learning Express Katy	540.00	0.00	0.00	0.00	0.00	\$540.00
USLEARN066 - Learning Express Lexington	608.70	0.00	0.00	0.00	0.00	\$608.70
USLEARN070 - LEARNING EXPRESS MANDEVILLE / MANDE	540.00	0.00	0.00	0.00	0.00	\$540.00
USLEARN072 - Learning Express Metairie #237	532.00	0.00	0.00	0.00	0.00	\$532.00
USLEARN078 - Learning Express Needham	0.00	0.00	-16.45	0.00	0.00	-\$16.45
USLEARN080 - Learning Express Natick / Newton	0.00	1,244.00	3,674.50	0.00	0.00	\$4,918.50
USLEARN085 - Learning Express Palm Beach Gardens	658.80	0.00	0.00	0.00	0.00	\$658.80
USLEARN090 - Learning Express Richboro	1,677.80	0.00	0.00	0.00	0.00	\$1,677.80
USLEARN092 - Learning Express Roseville	540.00	0.00	0.00	0.00	0.00	\$540.00
USLEARN095 - Learning Express San Antonio	712.00	0.00	0.00	0.00	0.00	\$712.00
USLEARN361 - LEARNING EXPRESS CHICO	720.00	0.00	0.00	0.00	0.00	\$720.00
USLITTL049 - Little Village Toy & Book Shop	-17.55	0.00	0.00	0.00	0.00	-\$17.55
USMADTA001 - King Arthur's Court Toys	1,682.10	0.00	0.00	0.00	0.00	\$1,682.10
USMALIM001 - M&A Limited	0.00	0.00	0.00	0.00	-91.60	-\$91.60
USMBVAR001 - MB Variety Trinkets, Etc	34,260.00	0.00	0.00	0.00	0.00	\$34,260.00
USMCGUC001 - McGuckin Hardware	419.63	781.27	0.00	0.00	0.00	\$1,200.90
USMINDW002 - MINDWORKS RESOURCES	71.40	0.00	0.00	0.00	0.00	\$71.40
USNECKE001 - Necker's Toyland	1,820.93	0.00	0.00	0.00	0.00	\$1,820.93
USOFFDEP01 - Office Depot	35,211.98	4,161.58	0.00	0.00	0.00	\$39,373.56
USOREIL001 - Ozark Purchasing LLC	23,810.33	9,558.53	0.00	0.00	0.00	\$33,368.86
USPOTPO002 - Potpourri Group, Inc	-500.00	-990.00	1,740.00	0.00	0.00	\$250.00
USPOWEL001 - Powells Books Inc.	0.00	1,086.40	0.00	0.00	0.00	\$1,086.40
USPROMO - Everest promotional	0.00	1,232.52	0.00	0.00	0.00	\$1,232.52
USPUBLI002 - PUBLIX	10,959.20	0.00	0.00	0.00	0.00	\$10,959.20
USRAFFA001 - Raff and Friends, Inc.	1,186.50	0.00	0.00	0.00	0.00	\$1,186.50
USREDBA001 - Red Balloon	3,480.04	0.00	0.00	0.00	0.00	\$3,480.04
USRHREN001 - R.H. Renys, Inc. / Newman Beamis I	27,619.25	2,468.00	0.00	0.00	0.00	\$30,087.25
USRICHA027 - RICHARD'S VARIETY	0.00	1,508.65	0.00	0.00	0.00	\$1,508.65
USRICHA028 - Richards Variety Store Inc	0.00	1,034.20	0.00	0.00	-963.69	\$70.51
USSHADY002 - Shadyside Variety Store	120.19	119.97	0.00	0.00	0.00	\$240.16
USSMART008 - Smart Kids Toy Company / SKC	1,036.08	0.00	0.00	0.00	0.00	\$1,036.08
USSTATI002 - Stationery & Toy Incorporated	1,611.20	0.00	0.00	0.00	-33.00	\$1,578.20
USSTRAN001 - Strand Books	0.00	445.21	0.00	0.00	0.00	\$445.21
USTARGE002 - Target USA	180.00	372.00	0.00	0.00	0.00	\$552.00
USTERRA002 - Terra Toys	1,626.70	1,124.30	0.00	0.00	0.00	\$2,751.00
USTISBU001 - TISBURY TOY BOX	1,667.50	0.00	0.00	0.00	0.00	\$1,667.50
USTOMLI001 - Tomlinson Sales Company	661.43	0.00	0.00	0.00	0.00	\$661.43
USTONSO001 - Tons of Toys	0.00	-23.90	49.80	-49.80	0.00	-\$23.90
USTOYCH003 - Toy Chest N. Conway	0.00	1,708.55	0.00	0.00	0.00	\$1,708.55
USTWOKI001 - Two Kids and a Dog	1,450.37	524.34	0.00	0.00	0.00	\$1,974.71
USURBAN009 - Urban Outfitters	9,558.00	0.00	0.00	0.00	0.00	\$9,558.00
USVAULT001 - Vault of Midnight	0.00	0.00	0.00	0.00	-7.50	-\$7.50
USWBMAS001 - W.B. Mason	1,166.00	0.00	0.00	0.00	0.00	\$1,166.00

# **EXHIBIT B**

AP/AR - Balance / Everest - (By due date and invoice date) - AP sub-ledger - Jessica

Filter : ((Document Number <> NP000001) OR (Document Number IS NULL)) AND ((Company = EVERE))

Groups	By due date					Balance Transaction
	Not Due	Amount 1-30	Amount 31-60	Amount 61-90	Amount 91+	
	9,866,615.95	1,870,580.39	3,856,809.26	2,315,152.57	13,628,497.80	\$31,537,655.97
Currency : CAD	9,071,760.39	1,120,113.31	3,081,405.53	1,898,748.92	11,177,393.98	\$26,349,422.13
CA28000001 - 2800040 ONTARIO INC	1,810.14	0.00	0.00	0.00	0.00	\$1,810.14
CA401GA001 - 401 Games & Toys (2332702 Ont Inc)	43,626.01	19,611.77	2,757.01	0.00	0.00	\$65,994.79
CA4SEAS001 - 4 Seasons Pet & Party Supplies	0.00	0.00	-112.46	-139.73	0.00	-\$252.19
CAALBA002 - Albany Books Ltd	0.00	0.00	0.00	0.00	-11.71	-\$11.71
CAALSNE001 - Al's News / Trumpeter News Ltd	1,113.35	0.00	0.00	0.00	0.00	\$1,113.35
CAAMAZO003 - AMAZON CANADA	3,029.07	0.00	-49.90	0.00	-121.58	\$2,857.59
CAAMUSE001 - a muse n games	4,725.12	-2,707.14	0.00	0.00	0.00	\$2,017.98
CAAPRIL002 - APRILS ATTIC	0.00	2,482.51	0.00	0.00	0.00	\$2,482.51
CAASHIN001 - ASH INNOVATIONS INC	2,119.76	-100.68	0.00	0.00	0.00	\$2,019.08
CAAVRON001 - AVRON	0.00	0.00	0.00	0.00	0.00	\$0.00
CABARRY001 - Stedmans Barry's Bay	4,615.54	0.00	0.00	0.00	0.00	\$4,615.54
CABEARS001 - Bears BMX & BS	0.00	0.00	0.00	0.00	-19.44	-\$19.44
CABIGLE001 - BIGLEY SHOES & CLOTHING	738.69	0.00	0.00	0.00	0.00	\$738.69
CABIGSK001 - Big Sky Game and Hobby	0.00	0.00	-44.26	0.00	0.00	-\$44.26
CABIGSM002 - BIG SMILES KID'S STORE	0.00	3,756.68	0.00	0.00	0.00	\$3,756.68
CABOLEN001 - Bolen Books	2,840.47	2,794.71	2,541.59	0.00	0.00	\$8,176.77
CABOOKC002 - Book City / Bookmasters LTD	0.00	0.00	-66.44	2,885.22	0.00	\$2,818.78
CABOOKS007 - BOOKS AND COMPANY	721.87	746.44	0.00	0.00	0.00	\$1,468.31
CABOUT007 - BOUTIQUE DU JOUET RDL INC	698.96	657.04	0.00	0.00	0.00	\$1,356.00
CABOUT024 - Association Echecs et Maths	637.73	0.00	0.00	0.00	0.00	\$637.73
CABOUT031 - Boutique LeoLudo	0.00	0.00	0.00	0.00	-191.52	-\$191.52
CABRAUL001 - BRAULT & BOUTHILLIER	0.00	3,124.80	0.00	0.00	0.00	\$3,124.80
CABRIGH007 - Bright Bean	1,189.84	4,446.77	2,666.84	0.00	0.00	\$8,303.45
CABRUNE001 - BRUNEAU INTERNATIONAL	0.00	0.00	0.00	0.00	-121.92	-\$121.92
CABUBEL001 - BUBEL HOLDING 1980 LTD.	0.00	-60.48	0.00	0.00	0.00	-\$60.48
CACABEL002 - Cabela's Canada	51,044.28	0.00	0.00	0.00	0.00	\$51,044.28
CACALEN001 - Calendar Club of Canada Limited Par	0.00	0.00	0.00	0.00	-495.35	-\$495.35
CACAMEL001 - Camelot Kids	401.51	578.41	0.00	0.00	0.00	\$979.92
CACANAD016 - Canadian Education Warehouse	0.00	0.00	0.00	0.00	-5,662.00	-\$5,662.00
CACHILD016 - Tree house gift shop / Cheo	0.00	338.39	0.00	0.00	0.00	\$338.39
CACHRIS059 - Christie's Office Plus	1,397.87	0.00	0.00	0.00	0.00	\$1,397.87
CACODUJ001 - Le Coin Du Jeu	4,419.08	32,717.40	-8,000.00	0.00	0.00	\$29,136.48
CACOOPE002 - Coop Edouard-Montpetit	0.00	0.00	0.00	0.00	-16.73	-\$16.73
CACORAG001 - Cosmic Radiance Gaming	0.00	1,172.27	0.00	0.00	0.00	\$1,172.27
CACOUNT018 - Country Wide Printing And Stationar	1,976.14	0.00	0.00	0.00	0.00	\$1,976.14
CACREAT019 - CREATIVE LEARNING	696.32	0.00	0.00	0.00	0.00	\$696.32
CACRHT001 - Critical Hit Gaming Lounge Inc	6,455.47	5,334.72	-4,300.00	0.00	0.00	\$7,490.19
CACROCK003 - Crockett Book Company	1,542.93	2,946.37	0.00	0.00	0.00	\$4,489.30
CACRSR001 - CARTES SPORTIVES RIVE SUD	1,236.06	3,468.28	0.00	0.00	0.00	\$4,704.34
CADKBDI001 - DKB DISTRIBUTION	181,869.30	0.00	0.00	0.00	274,434.30	\$456,303.60
CADOLLA007 - Dollars & Cents	2,883.33	0.00	0.00	0.00	0.00	\$2,883.33
CADUCKD003 - DONCATH HOLDINGS LTD	6,709.34	10,680.57	0.00	0.00	0.00	\$17,389.91
CAEDUCA011 - EDUCATION STATION	0.00	413.83	0.00	0.00	0.00	\$413.83
CAEDUCA039 - Educatout.com	0.00	511.84	0.00	0.00	0.00	\$511.84
CAELECT004 - Oaks Athletics	0.00	808.05	0.00	0.00	0.00	\$808.05
CAESCAP003 - TABLETOP GIANT	0.00	158.96	0.00	0.00	0.00	\$158.96
CAESPACE001 - ESPACE LA RECREATION FAMILLE	0.00	0.00	0.00	0.00	-24.19	-\$24.19
CAFACET100 - Face to Face Games	877.09	0.00	0.00	0.00	0.00	\$877.09
CAFAMO001 - Famous Toys	5,003,182.13	0.00	8,276.02	35,675.64	0.00	\$5,047,133.79
CAFDMTE001 - FDMT Enterprises	0.00	845.74	0.00	0.00	0.00	\$845.74
CAFGBRA003 - F.G. BRADLEYS' FAIRVIEW	0.00	332.21	0.00	0.00	0.00	\$332.21
CAFGBRA005 - F.G. BRADLEYS OSHAWA	0.00	310.96	1,401.77	0.00	0.00	\$1,712.73
CAFINCH002 - FINCHER'S LTD	2,429.84	4,360.66	1,116.63	0.00	0.00	\$7,907.13
CAFUNEMP001 - FUN EMPORIUM	0.00	-140.83	0.00	0.00	0.00	-\$140.83
CAFUNKY004 - FUNKY TOYS & CO.	0.00	1,050.79	0.00	0.00	0.00	\$1,050.79
CAFUSIO001 - FUSION GAMING	0.00	4,303.76	0.00	0.00	0.00	\$4,303.76
CAGALER001 - GALERIE DU JOUET JFA	994.15	0.00	0.00	0.00	0.00	\$994.15
CAGAMES010 - Games Galore and Billiard Store	0.00	1,601.96	0.00	0.00	0.00	\$1,601.96
CAGESTI001 - GESTION L'IMAGINAIRE INC	12,278.38	175,812.31	16,326.96	0.00	0.00	\$204,417.65
CAGRANV001 - Granville Island Toy Company	20,355.51	0.00	0.00	0.00	0.00	\$20,355.51
CAGREAT022 - Great White #5001	13,689.51	0.00	0.00	0.00	0.00	\$13,689.51
CAGROWC001 - Grow Children's Boutique Ltd	0.00	0.00	0.00	0.00	-132.83	-\$132.83
CAGUARD004 - Guardian Pharmacy Dieppe	0.00	0.00	0.00	480.85	0.00	\$480.85
CAGUARD007 - WALLACE DRUG STORE	0.00	0.00	0.00	0.00	-23.59	-\$23.59
CAHALTO001 - Halton County Radial Railway	0.00	493.65	0.00	0.00	0.00	\$493.65
CAHAMIL003 - McMaster Gift Shop	0.00	0.00	-7.91	0.00	0.00	-\$7.91
CAHARDY001 - HARDY SOUND	2,484.86	1,805.60	0.00	0.00	0.00	\$4,290.46
CAHAUSE001 - Hauser's Pharmacy	413.50	0.00	523.83	-378.62	0.00	\$558.71
CAHERIT007 - Heritage Park Historical Village	2,585.59	0.00	0.00	0.00	0.00	\$2,585.59
CAHIDN001 - HID'N HOLLOW	0.00	0.00	0.00	0.00	-19.85	-\$19.85

AP/AR - Balance / Everest - (By due date and invoice date) - AP sub-ledger - Jessica

Filter : ((Document Number <> NP000001) OR (Document Number IS NULL )) AND ((Company = EVERE))

CAHOMEH0100 - Home Hardware Kinuso Mercantile #53	0.00	7,793.18	0.00	0.00	0.00	0.00	\$7,793.18
CAHOMEH0104 - Home Hardware La Crete Building Cen	48,012.36	0.00	0.00	0.00	0.00	0.00	\$48,012.36
CAHOMEH0114 - Home Hardware Lloydminster	4,855.04	-88.52	0.00	0.00	0.00	0.00	\$4,766.52
CAHOMEH0126 - Home Hardware Meadow Lake #5454-6	3,301.32	1,691.91	0.00	0.00	0.00	0.00	\$4,993.23
CAHOMEH0142 - Home Hardware Osoyoos #5568-1	3,903.29	0.00	0.00	0.00	-9,729.78	0.00	-\$5,826.49
CAHOMEH0181 - Home Hardware Stores, Ltd	527,880.14	22,952.80	0.00	0.00	0.00	0.00	\$550,832.94
CAHOMEH0190 - Home Hardware Thomas Hardware #5357	0.00	0.00	-218.72	0.00	0.00	0.00	-\$218.72
CAHOMEH0194 - Home Hardware Tottenham	925.83	64.22	0.00	0.00	0.00	0.00	\$990.05
CAHOMEH0205 - Home Hardware Ville-Marie #1332-0	14,278.03	0.00	0.00	0.00	0.00	0.00	\$14,278.03
CAHOMEH0206 - Home Hardware Virden #5147-5	3,433.67	0.00	0.00	0.00	0.00	0.00	\$3,433.67
CAHOMEH0214 - Home Hardware Westlock #5146-7	2,941.12	0.00	0.00	0.00	0.00	0.00	\$2,941.12
CAHOMEH0229 - Home Hardware Rocky Mountain	0.00	10,219.22	0.00	0.00	0.00	0.00	\$10,219.22
CAHOMEH023 - Home Hardware Boyts #5305-3	7,595.10	0.00	0.00	0.00	0.00	0.00	\$7,595.10
CAHOMEH0405 - Powassan Home Hardware	0.00	0.00	0.00	0.00	-62.49	0.00	-\$62.49
CAHOMEH047 - Home Hardware Dauphin	6,689.73	0.00	0.00	0.00	0.00	0.00	\$6,689.73
CAHOMEH072 - Home Hardware Grand Erie #1105-1	4,564.75	0.00	0.00	0.00	0.00	0.00	\$4,564.75
CAHOMEH1006 - HOME HARDWARE DEE JAY	0.00	2,804.75	0.00	0.00	0.00	0.00	\$2,804.75
CAHOMEH1013 - Home Hardware Collingwood	0.00	2,029.55	0.00	0.00	0.00	0.00	\$2,029.55
CAHOMEH1041 - KIDD'S HOME HARDWARE BLDG CENTER	0.00	1,151.65	0.00	0.00	0.00	0.00	\$1,151.65
CAHSBES001 - H & S Best Price Store	0.00	10,224.48	0.00	0.00	0.00	0.00	\$10,224.48
CAIDATAV001 - IDA Tavistock Pharmacy	0.00	0.00	0.00	0.00	-730.24	0.00	-\$730.24
CAINDIG002 - INDIGO BOOKS	20,982.68	43,893.72	3,192.02	0.00	0.00	0.00	\$68,068.42
CAJACKM001 - JACK & MADDY	0.00	1,474.21	0.00	0.00	0.00	0.00	\$1,474.21
CAJANZE001 - JANZEN'S PAINT	752.43	0.00	0.00	0.00	0.00	0.00	\$752.43
CAJBOBR001 - J.B. O BRIEN & SONS	1,004.07	2,623.31	0.00	0.00	0.00	0.00	\$3,627.38
CAJBTOY001 - JB TOYS AND NOVELTY	0.00	0.00	0.00	-18.44	0.00	0.00	-\$18.44
CAJILLA001 - Jill and the Beanstalk	1,802.97	0.00	0.00	0.00	0.00	0.00	\$1,802.97
CAJJCAR001 - J & J Cards & Collectibles Ltd	2,729.92	0.00	0.00	0.00	0.00	0.00	\$2,729.92
CAJOUPHO001 - JOUETS LE PHOENIX	1,403.37	0.00	0.00	0.00	0.00	0.00	\$1,403.37
CAKABO001 - KABOODLES	0.00	4,884.12	0.00	0.00	0.00	0.00	\$4,884.12
CAKIDSK003 - Kids Korner	0.00	0.00	545.35	3,594.51	0.00	0.00	\$4,139.86
CAKITAN001 - Kit and Kaboodle Emporium	0.00	638.51	0.00	0.00	0.00	0.00	\$638.51
CAKITCH001 - Kitchen Art	711.30	0.00	0.00	0.00	0.00	0.00	\$711.30
CAKMAXG001 - K-Max Games & Videos	1,905.58	0.00	0.00	0.00	0.00	0.00	\$1,905.58
CAKNOTT002 - Knotty Toys	785.79	0.00	0.00	0.00	0.00	0.00	\$785.79
CAKOOLG001 - KOOLGAMES	0.00	1,433.44	0.00	0.00	0.00	0.00	\$1,433.44
CALACRY001 - LA CRYPTTE	2,888.55	0.00	0.00	0.00	0.00	0.00	\$2,888.55
CALAFED001 - La Federation des Cooperatives	0.00	32,403.36	0.00	0.00	0.00	0.00	\$32,403.36
CALANDM100 - Landmark Cinemas - CSC	1,211.13	45.95	0.00	0.00	0.00	0.00	\$1,257.08
CALASDE001 - L'As Des Jeux	0.00	306.20	0.00	0.00	0.00	0.00	\$306.20
CALECOF002 - Le Coffre Aux Jouets et Tresors	10,168.41	5,559.23	0.00	0.00	0.00	0.00	\$15,727.64
CALEVEL001 - LEVEL UP GAMES	0.00	0.00	0.00	0.00	-62.68	0.00	-\$62.68
CALIMOL003 - Limolin Inc	7,445.06	7,011.76	3,615.43	0.00	0.00	0.00	\$18,072.25
CALITTL037 - Little Shop of Heroes	1,104.87	0.00	478.20	0.00	-164.20	0.00	\$1,418.87
CALOADZ001 - Loadza Toyz	2,816.42	925.33	0.00	0.00	0.00	0.00	\$3,741.75
CALUCKO001 - Luck of the Draw	0.00	0.00	0.00	-66.15	0.00	0.00	-\$66.15
CAMACSF001 - Mac's Fireweed Books	0.00	0.00	0.00	0.00	-23.73	0.00	-\$23.73
CAMAISO002 - Maison d'Animé	0.00	478.34	0.00	0.00	0.00	0.00	\$478.34
CAMCGRE001 - McGregor Pharmacy	0.00	0.00	752.12	0.00	0.00	0.00	\$752.12
CAMENAR001 - Men are from Mars, Inc	562.84	0.00	0.00	0.00	0.00	0.00	\$562.84
CAMERM100 - Mermaid Tales Books	0.00	553.07	0.00	0.00	0.00	0.00	\$553.07
CAMETGA001 - Metal Galaxy Social Games and Bistr	0.00	1,567.60	0.00	0.00	0.00	0.00	\$1,567.60
CAMIDOC001 - Midoco	0.00	2,854.67	0.00	0.00	0.00	0.00	\$2,854.67
CAMINDB001 - MIND BENDER TOYS	2,564.86	1,561.85	4,217.03	0.00	0.00	0.00	\$8,343.74
CAMINDG006 - Mind Games/BrainBusters	4,765.01	24,262.84	35,658.69	0.00	0.00	0.00	\$64,686.54
CAMINDS001 - MINDS ALIVE	584.11	0.00	0.00	0.00	0.00	0.00	\$584.11
CAMINOT001 - Minotaur Games & Gifts	2,250.22	1,886.00	1,373.51	0.00	0.00	0.00	\$5,509.73
CAMINTI001 - Mintink Sports Cards Inc	7,399.79	5,924.10	-1,200.00	179.89	-324.13	0.00	\$11,979.65
CANEARN001 - NEAR NORTH GAMES	360.03	0.00	0.00	0.00	0.00	0.00	\$360.03
CANIAGA005 - NIAGARA CLIFTON GROUP	0.00	8,873.82	10,493.82	0.00	0.00	0.00	\$19,367.64
CANORTH101 - Northern Carleton Pharmacy	928.98	0.00	0.00	0.00	0.00	0.00	\$928.98
CANSIXT001 - NSIXTY TRADING COMPANY	1,608.46	0.00	0.00	0.00	0.00	0.00	\$1,608.46
CANUTRIEX001 - NUTRITION EXCELLENCE INC	1,384.25	-86.45	665.00	751.45	0.00	0.00	\$2,714.25
CAOCTAN100 - OC Tanner Recognition Company	4,183.60	0.00	0.00	0.00	0.00	0.00	\$4,183.60
CAOFFIC001 - Office Central	0.00	275.75	0.00	0.00	0.00	0.00	\$275.75
CAOHASCO001 - OHASCO INC.	3,268.50	1,309.44	0.00	0.00	0.00	0.00	\$4,577.94
CAOWLSH001 - OWLS HOLLOW	1,279.06	3,327.26	0.00	0.00	0.00	0.00	\$4,606.32
CAPAPET001 - Papeterie Atlas	0.00	1,562.03	0.00	0.00	-26.25	0.00	\$1,535.78
CAPASSE001 - PASSE TEMPS 3000	0.00	0.00	374.28	0.00	0.00	0.00	\$374.28
CAPASTI003 - PASTIMES	809.63	0.00	0.00	0.00	0.00	0.00	\$809.63
CAPHARM010 - PHARMASAVE AIRDRIE #338	0.00	0.00	0.00	0.00	-28.04	0.00	-\$28.04
CAPHARM0128 - PHARMASAVE HILLSIDE	0.00	0.00	793.25	0.00	0.00	0.00	\$793.25
CAPHARM0130 - PHARMASAVE HOUSTON	0.00	0.00	0.00	0.00	-18.69	0.00	-\$18.69
CAPHARM0159 - Pharmasave Lacombe	441.01	0.00	0.00	0.00	0.00	0.00	\$441.01
CAPHARM0166 - PHARMASAVE LILLOOET	0.00	0.00	1,123.27	0.00	0.00	0.00	\$1,123.27

AP/AR - Balance / Everest - (By due date and invoice date) - AP sub-ledger - Jessica

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CAPHARM0197 - PHARMASAVE MOOSOMIN	0.00	0.00	0.00	0.00	-48.20	-\$48.20
CAPHARM0230 - PHARMASAVE QUALICUM	1,131.23	0.00	0.00	0.00	0.00	\$1,131.23
CAPHARM0237 - PHARMASAVE REVELSTOKE	0.00	0.00	1,690.74	0.00	0.00	\$1,690.74
CAPHARM026 - PHARMASAVE BLACK DIAMOND	810.08	0.00	2,677.67	0.00	0.00	\$3,487.75
CAPHARM039 - PHARMASAVE BROADMEAD	1,917.67	3,078.03	0.00	0.00	0.00	\$4,995.70
CAPHARM047 - PHARMASAVE CARLYLE	0.00	1,701.07	0.00	0.00	0.00	\$1,701.07
CAPLAYF002 - PLAYFUL MINDS	0.00	554.55	0.00	0.00	0.00	\$554.55
CAPRESSE001 - PRESSE-COMMERCE CORP.	0.00	2,581.59	2,370.43	0.00	-2,602.05	\$2,349.97
CAPRESSE003 - PRESSE-COMMERCE / JAC & GIL	542.12	124.02	0.00	0.00	0.00	\$666.14
CAPROMO - Everest promotional	0.00	0.00	0.00	0.00	0.00	\$0.00
CAPROXI001 - 9250 4349 Quebec Inc.	0.00	736.65	0.00	0.00	0.00	\$736.65
CAQUALI004 - QUALITY CLASSROOMS	0.00	0.00	0.00	0.00	0.00	\$0.00
CARAINC - Rain City Games	0.00	493.72	0.00	0.00	0.00	\$493.72
CAREADE004 - COMIC READERS REGINA	0.00	0.00	-8.40	0.00	0.00	-\$8.40
CARECHIL001 - RECHILD Ltd.,	0.00	1,199.43	0.00	0.00	0.00	\$1,199.43
CAREDAP001 - Red Apple Stores ULC	0.00	0.00	0.00	0.00	0.00	\$0.00
CAREMCA001 - Remi Card Trader	0.00	19,931.16	0.00	0.00	0.00	\$19,931.16
CARIVER001 - RIVER CITY GAMES	0.00	1,388.37	1,544.13	0.00	0.00	\$2,932.50
CAROCKI002 - ROCKING HORSE	0.00	-32.21	0.00	0.00	0.00	-\$32.21
CAROYAL014 - Royal Tyrrell Museum Gift Shop	619.08	0.00	0.00	0.00	0.00	\$619.08
CARSQPA001 - Richmond Square Pharmacy	0.00	0.00	0.00	0.00	-33.50	-\$33.50
CASANDE001 - Sander's Recreation & Fitness	4,041.98	-23,797.80	483.10	0.00	-8.59	-\$19,281.31
CASANTA005 - Santa's Village	2,442.99	0.00	0.00	0.00	0.00	\$2,442.99
CASABLE001 - SAUBLE GUARDIAN PHARMACY	433.75	0.00	0.00	0.00	0.00	\$433.75
CASCHOL002 - SCHOLAR'S CHOICE MOYER	618.62	1,726.57	0.00	0.00	0.00	\$2,345.19
CASCIEN015 - Science World/Kaleidoscope Shop	0.00	1,806.37	0.00	0.00	0.00	\$1,806.37
CASCOOT001 - Scooter Girl	485.22	0.00	0.00	0.00	0.00	\$485.22
CASCREE002 - Screen Free Games Ltd.	4,102.63	0.00	0.00	0.00	0.00	\$4,102.63
CASECRE001 - Secret Garden Toys	1,155.68	1,223.42	0.00	0.00	0.00	\$2,379.10
CASENTR001 - SENTRY BOX	1,244.28	0.00	0.00	-10.00	0.00	\$1,234.28
CASHOPP017 - Shoppers Drug Mart #2255	0.00	1,036.41	0.00	0.00	0.00	\$1,036.41
CASILK001 - Panda House /1501647 B.C. LTD.	0.00	1,234.03	0.00	0.00	0.00	\$1,234.03
CASIMART100 - S.I. Mart Inc.	0.00	0.00	6,000.00	0.00	0.00	\$6,000.00
CASIMPL012 - SIMPLY WONDERFUL TOYS	1,682.52	1,063.67	0.00	0.00	0.00	\$2,746.19
CASOBOC001 - LE SOMERSET BOUTIQUE ET CAFE-CHAT	0.00	2,148.36	0.00	0.00	0.00	\$2,148.36
CASPARK001 - Spark - Smart Toys for Cool Kids	547.18	185.22	0.00	0.00	0.00	\$732.40
CASPECT001 - Spectrum Nasco (Spectrum Educationa	827.16	0.00	-470.53	0.00	0.00	\$356.63
CASTEDM006 - STEDMANS V&S BANCROFT	724.79	0.00	0.00	0.00	0.00	\$724.79
CASTOLL100 - Stollery Childrens Hospital Foundat	522.85	742.63	0.00	0.00	0.00	\$1,265.48
CASTRAT001 - Strategies Games & Hobbies	4,215.79	0.00	0.00	0.00	0.00	\$4,215.79
CASUNRI003 - SUNRISE RECORDS	71,587.52	-2,088.46	108,689.75	238,971.37	427,536.17	\$844,696.35
CASUPER033 - Super Thrifty Drugs Canada Ltd	0.00	4,447.00	1,591.87	0.00	0.00	\$6,038.87
CASWEET020 - SWEET DEALS LIQUIDATION	0.00	6,221.82	-77.96	0.00	0.00	\$6,143.86
CATAGAL001 - TAG ALONG TOYS	0.00	0.00	-19.94	0.00	-11.72	-\$31.66
CATERRA006 - TERRA GREENHOUSES LTD	0.00	0.00	371.42	0.00	0.00	\$371.42
CATHE5F001 - The 5 Fifty 5 Shop	2,187.40	3,498.76	0.00	0.00	0.00	\$5,686.16
CATHEDI002 - The Discovery Hut	23,679.65	29,262.06	0.00	0.00	0.00	\$52,941.71
CATHERE002 - The Realm of Toys (& The Nerd Room)	2,564.54	0.00	0.00	0.00	0.00	\$2,564.54
CATHERO004 - THE ROYAL ONTARIO MUSEUM	1,787.03	4,376.84	0.00	0.00	0.00	\$6,163.87
CATHESO003 - Geek n' Out Specialty Store	0.00	2,427.45	2,377.83	0.00	0.00	\$4,805.28
CATHESQ001 - The Squamish Store	0.00	0.00	0.00	0.00	-104.46	-\$104.46
CATHEUN004 - The University of Western Ontario B	0.00	943.52	0.00	0.00	0.00	\$943.52
CATHREE003 - THREE HILLS BOOKS	0.00	0.00	0.00	0.00	-34.65	-\$34.65
CATKETT001 - T. Kettle	6,930.26	2,232.94	1,374.14	0.00	2,441.83	\$12,979.17
CATOADH002 - TOAD HALL TOYS	0.00	1,686.60	0.00	0.00	0.00	\$1,686.60
CATOURD001 - TOUR DE JEUX	4,806.77	4,468.18	0.00	0.00	0.00	\$9,274.95
CATOYMA001 - Toymasters	0.00	3,204.64	0.00	0.00	0.00	\$3,204.64
CATOYSH004 - TOY SHOP OF PETERBOROUGH	1,778.35	1,865.74	1,199.54	0.00	0.00	\$4,843.63
CATOYSR012 - TOYS R US	1,865,377.54	445,924.31	2,835,318.24	1,522,089.75	9,850,733.37	\$16,519,443.21
CATOYTA001 - Toy Tales Educational	730.35	567.88	0.00	0.00	0.00	\$1,298.23
CATOYTE001 - TOY TERMINAL	2,705.94	2,506.09	427.06	0.00	0.00	\$5,639.09
CATOYTO001 - TOYTOWN	869.32	0.00	0.00	0.00	0.00	\$869.32
CATREAS007 - Treasure Island Toys	0.00	1,838.87	0.00	0.00	0.00	\$1,838.87
CATRUHMV01 - Toys R Us/HMV Canada	880,267.52	66,098.21	30,059.29	94,733.18	642,482.72	\$1,713,640.92
CATUMBL003 - Tumbleweed Toys Inc	0.00	1,549.17	0.00	0.00	0.00	\$1,549.17
CATURTL002 - TURTLE CROSSING TOYS	0.00	1,291.55	0.00	0.00	0.00	\$1,291.55
CAVERNO002 - VERNON TEACH & LEARN	0.00	4,938.54	0.00	0.00	0.00	\$4,938.54
CAVICTO001 - Victory Pints Games	0.00	0.00	0.00	0.00	-46.41	-\$46.41
CAVSHAL001 - Glecoff's Family Store	0.00	8,806.19	0.00	0.00	0.00	\$8,806.19
CAWALKN100 - WALKN ON WATER	735.53	0.00	0.00	0.00	0.00	\$735.53
CAWALSH001 - Walsh's Pharmacy Ltd.	3,453.73	0.00	0.00	0.00	0.00	\$3,453.73
CAWALSH002 - Walsh's Pharmacy M.F. LTD	1,182.01	0.00	0.00	0.00	-870.66	\$311.35
CAWATRO001 - Watrous Home Hardware Bldg Centre	0.00	0.00	285.82	0.00	0.00	\$285.82
CAWELKM001 - Welk Mart	5,822.87	578.58	628.40	0.00	0.00	\$7,029.85
CAWELLC001 - BH Water HoldCO Ltd. DBA Well.ca	35,370.98	0.00	0.00	0.00	0.00	\$35,370.98

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CAWHALE003 - WHALE'S TALES TOYS	806.35	0.00	0.00	0.00	0.00	\$806.35
CAWHOOL001 - Whoolatoy Whistler	1,376.25	0.00	0.00	0.00	0.00	\$1,376.25
CAWINDW001 - KITE AND KABOODLE	3,781.20	0.00	0.00	0.00	0.00	\$3,781.20
CAWINT002 - Wintergreen Learning Materials	1,101.97	438.46	0.00	0.00	0.00	\$1,540.43
CAWISEW001 - Wise & Wonderful Toys	0.00	0.00	0.00	0.00	1,748.26	\$1,748.26
CAWOZL001 - WOZLES	0.00	0.00	0.00	0.00	-211.49	-\$211.49
NACANAD024 - CANADIAN TIRE CORP	618.34	0.00	0.00	0.00	0.00	\$618.34
NAWALMA0001 - WAL-MART CANADA CORP	17,901.33	4,852.09	0.00	0.00	0.00	\$22,753.42
Currency : USD	794,855.56	750,467.08	775,403.73	416,403.65	2,451,103.82	\$5,188,233.84
USFORYO001 - For Your Entertainment*	514,615.57	547,075.86	675,014.04	415,968.03	2,450,862.95	\$4,603,536.45
USKAPLA001 - Kaplan Early Learning Co.	9,411.75	37,909.95	34,497.85	-62.40	0.00	\$81,757.15
USMBVAR001 - MB Variety Trinkets, Etc	46,510.00	0.00	0.00	0.00	0.00	\$46,510.00
USOFFDEP01 - Office Depot	29,460.20	14,235.39	180.00	0.00	0.00	\$43,875.59
USBARNE001 - BARNES AND NOBLE	41,324.50	540.00	0.00	-273.40	0.00	\$41,591.10
USRHREN001 - R.H. Renys, Inc. / Newman Beamis I	26,647.34	0.00	8,199.80	0.00	0.00	\$34,847.14
USFAMO001 - Famous Toys	0.00	32,221.61	0.00	0.00	0.00	\$32,221.61
USOREIL001 - Ozark Purchasing LLC	18,605.00	6,766.56	6,217.92	0.00	0.00	\$31,589.48
USFAIRE001 - Faire	24,108.31	1,419.42	0.00	0.00	0.00	\$25,527.73
USTJXCO001 - TJX	0.00	0.00	18,000.00	0.00	0.00	\$18,000.00
USPOTPO002 - Potpourri Group, Inc	-20.70	15,186.30	0.00	0.00	0.00	\$15,165.60
USCULTIVATE001 - Cultivated Capital LLC	0.00	13,866.40	0.00	0.00	0.00	\$13,866.40
USPUBLI002 - PUBLIX	12,137.20	0.00	0.00	0.00	0.00	\$12,137.20
USACASAL001 - AC Sales Company	2,873.50	3,619.60	5,167.80	0.00	0.00	\$11,660.90
USEXCEL004 - Excelligence Learning Corp	3,300.18	7,348.70	0.00	0.00	0.00	\$10,648.88
USKVATF001 - K-V-A-T Food Stores Inc.(Food City)	7,663.52	2,467.20	0.00	0.00	0.00	\$10,130.72
USAMERIO12 - AMERICAN WHOLESALE BOOK COMPANY LLC	0.00	0.00	10,017.00	0.00	0.00	\$10,017.00
USTHESU002 - The Sunken Ship	1,473.20	2,932.13	1,587.70	1,025.72	0.00	\$7,018.75
USWBMAS001 - W.B. Mason	1,842.00	4,538.39	-9.20	0.00	0.00	\$6,371.19
USHYVEE001 - Hy Vee Inc	2,318.06	1,985.21	1,666.14	52.98	304.80	\$6,327.19
USBECKE002 - Becker's School Supplies	3,734.60	0.00	2,234.00	0.00	0.00	\$5,968.60
USKURTZ001 - Kurtz Bros.	0.00	3,861.10	1,015.20	0.00	0.00	\$4,876.30
USWHOLE010 - WHOLE9YARDS. USA LLC	0.00	4,460.00	0.00	0.00	0.00	\$4,460.00
USBARGA001 - The Bargain Bin	0.00	3,830.00	0.00	0.00	0.00	\$3,830.00
USFATBR001 - Fat Brain Toys	3,619.20	0.00	27.26	0.00	0.00	\$3,646.46
USGAMES004 - GAMES BY JAMES	3,363.40	0.00	0.00	0.00	0.00	\$3,363.40
USMASTG001 - Mast General Store	0.00	0.00	3,245.80	0.00	0.00	\$3,245.80
USBOBBA001 - Bob Barker Co. Inc	3,208.10	0.00	0.00	0.00	0.00	\$3,208.10
USURBAN009 - Urban Outfitters	2,988.00	0.00	0.00	0.00	0.00	\$2,988.00
USBLUEH005 - Blue Highway Games	0.00	2,915.10	0.00	0.00	0.00	\$2,915.10
USPUZZL004 - Puzzle Me This	0.00	1,579.90	1,301.00	0.00	0.00	\$2,880.90
USFUNAN003 - Fun and Function	0.00	2,650.00	0.00	0.00	0.00	\$2,650.00
USGEPPE001 - Geppetto's	1,414.00	1,086.00	0.00	0.00	0.00	\$2,500.00
USLITTL032 - Little Richard's Toy Store	0.00	0.00	2,488.20	0.00	0.00	\$2,488.20
USHOBBY006 - Hobby House Toys	0.00	0.00	2,406.35	0.00	0.00	\$2,406.35
USBUTTO002 - Buttonwood Books & Toys	1,100.60	1,247.46	0.00	0.00	0.00	\$2,348.06
USNORTH042 - Northland Food and Family Centre	0.00	2,347.64	0.00	0.00	0.00	\$2,347.64
USMADTA001 - King Arthur's Court Toys	0.00	2,330.39	0.00	0.00	0.00	\$2,330.39
USEVANS003 - Evan's Toy Shoppe	1,114.10	0.00	1,209.20	0.00	0.00	\$2,323.30
USTOYSO003 - Toys On The Square, Unusual Toys &	0.00	2,273.80	0.00	0.00	0.00	\$2,273.80
USGOODS002 - Goods Store Distribution	0.00	1,166.50	1,046.90	-16.25	0.00	\$2,197.15
USREDBA001 - Red Balloon	2,153.10	0.00	0.00	0.00	0.00	\$2,153.10
USPLAYT003 - Playthings Etc.	0.00	2,121.60	0.00	0.00	0.00	\$2,121.60
USBRICK003 - Brickman's	0.00	1,991.14	0.00	0.00	0.00	\$1,991.14
USLEARN020 - Learning Express Bee Cave	1,114.67	0.00	693.80	0.00	0.00	\$1,808.47
USERICA001 - Eric Armin Incorporated	1,298.80	0.00	446.61	0.00	0.00	\$1,745.41
USLEARN080 - Learning Express Natick / Newton	1,743.01	0.00	0.00	0.00	0.00	\$1,743.01
USFUNFI001 - Funfinity by My Fun Family, Inc.	0.00	1,680.00	0.00	0.00	0.00	\$1,680.00
USDOUBL003 - Double Play Toys	0.00	0.00	1,594.00	0.00	0.00	\$1,594.00
USWOODB002 - Woodbury Mountain Toys	0.00	0.00	1,567.16	0.00	0.00	\$1,567.16
USCNCFE001 - CNC Federal Supplies, LLC	0.00	1,428.97	0.00	0.00	0.00	\$1,428.97
USCHECK003 - Checkmate International	1,593.60	0.00	0.00	-166.40	0.00	\$1,427.20
USFUNKY001 - Funky Monkey	0.00	1,418.00	0.00	0.00	0.00	\$1,418.00
USRICHA027 - RICHARD'S VARIETY	1,403.40	0.00	0.00	0.00	0.00	\$1,403.40
USLAZYF001 - Lazy Frog	0.00	1,393.10	0.00	0.00	0.00	\$1,393.10
USEMERA002 - Emerald Isle Books	0.00	1,388.70	0.00	0.00	0.00	\$1,388.70
USINTOT003 - Into The Wind	0.00	494.53	874.29	0.00	0.00	\$1,368.82
USWIZAR004 - The Wizard's Chest	1,361.20	0.00	0.00	0.00	0.00	\$1,361.20
USPOWEL001 - Powells Books Inc.	0.00	1,343.00	0.00	0.00	0.00	\$1,343.00
USLABYR001 - Labyrinth Games and Puzzles	0.00	1,327.60	0.00	0.00	0.00	\$1,327.60
USCLICKN001 - Click N Save	0.00	1,323.55	0.00	0.00	0.00	\$1,323.55
USLEARN0124 - Learning Express Wilmington 277	1,319.17	0.00	0.00	0.00	0.00	\$1,319.17
USTOYCO002 - Toy Company	0.00	1,308.44	0.00	0.00	0.00	\$1,308.44
USTISBU001 - TISBURY TOY BOX	1,244.90	0.00	0.00	0.00	0.00	\$1,244.90
USWILCO001 - Wilcor International	1,205.20	0.00	0.00	0.00	0.00	\$1,205.20
USKAZOO002 - Kazoo Toys of Buckhead	0.00	1,111.30	0.00	0.00	0.00	\$1,111.30

AP/AR - Balance / Everest - (By due date and invoice date) - AP sub-ledger - Jessica

Filter : ((Document Number <> NP000001) OR (Document Number IS NULL )) AND ((Company = EVERE))

USFARME001 - FARMERSTOWN SHOE & GIFT SHOP LLC	1,104.90	0.00	0.00	0.00	0.00	\$1,104.90
USOVERT003 - Over The Rainbow Toys	0.00	0.00	1,099.44	0.00	0.00	\$1,099.44
USCASC003 - Cascade School Supplies	0.00	1,097.60	0.00	0.00	0.00	\$1,097.60
USWONDE002 - Wonder Works	1,090.00	0.00	0.00	0.00	0.00	\$1,090.00
USRAFFA001 - Raff and Friends, Inc.	0.00	0.00	1,082.00	0.00	0.00	\$1,082.00
USLEARN0145 - Learning Tree Oklahoma	0.00	1,078.00	0.00	0.00	0.00	\$1,078.00
USGOPHE001 - GOPHER SPORT	1,066.00	0.00	0.00	0.00	0.00	\$1,066.00
USOPTAY001 - O.P. Taylor's	1,058.34	0.00	0.00	0.00	0.00	\$1,058.34
USTERRA002 - Terra Toys	1,058.30	0.00	0.00	0.00	0.00	\$1,058.30
USACEHA012 - Ace Hardware/ Ben Franklin	0.00	1,048.75	0.00	0.00	0.00	\$1,048.75
USGAMES025 - Gamescape	0.00	0.00	1,046.80	0.00	0.00	\$1,046.80
USMOONE001 - Mooney's - Ben Franklin's	0.00	1,039.75	0.00	0.00	0.00	\$1,039.75
USFLATR001 - Flat River Group, LLC.	1,038.00	0.00	0.00	0.00	0.00	\$1,038.00
USARONB001 - Aron B. inc. / BEST DEALS	0.00	1,037.00	0.00	0.00	0.00	\$1,037.00
USLITTL049 - Little Village Toy & Book Shop	0.00	0.00	1,033.00	0.00	0.00	\$1,033.00
USKIPST001 - Kips Toyland	1,023.90	0.00	0.00	0.00	0.00	\$1,023.90
USCITYH001 - CITY HILL COMPANY (GUAM) LTD	1,016.90	0.00	0.00	0.00	0.00	\$1,016.90
USCHARA001 - Character Development, Inc.	0.00	0.00	0.00	970.85	0.00	\$970.85
USMCGUC001 - McGuckin Hardware	0.00	0.00	914.84	0.00	0.00	\$914.84
USLEARN032 - Learning Express Chattanooga / BIG	868.32	0.00	0.00	0.00	0.00	\$868.32
USLEARN039 - Learning Express Crestview / KDK Le	858.78	0.00	0.00	0.00	0.00	\$858.78
USSMART008 - Smart Kids Toy Company / SKC	0.00	0.00	0.00	786.00	0.00	\$786.00
USYODER001 - Yoder's Hardware	745.11	0.00	0.00	0.00	0.00	\$745.11
USLEARN095 - Learning Express San Antonio	742.37	0.00	0.00	0.00	0.00	\$742.37
USLEARN361 - LEARNING EXPRESS CHICO	0.00	0.00	0.00	0.00	720.00	\$720.00
USGADGE001 - Gadget & Game Depot	174.36	153.31	385.23	0.00	0.00	\$712.90
USTOYSE003 - Toys Etc. Washington	0.00	701.88	0.00	0.00	0.00	\$701.88
USLEARN059 - Learning Express Houston	692.80	0.00	0.00	0.00	0.00	\$692.80
USLEARN076 - Learning Express Mt. Lebanon	688.03	0.00	0.00	0.00	0.00	\$688.03
USCHILD014 - Children's Discovery Museum	0.00	679.76	0.00	0.00	0.00	\$679.76
USLEARN090 - Learning Express Richboro	609.63	0.00	0.00	0.00	0.00	\$609.63
USLEARN410 - Learning Express Houston - #480	593.62	0.00	0.00	0.00	0.00	\$593.62
USANOMI005 - ANOMIA PRESS	0.00	567.60	0.00	0.00	0.00	\$567.60
USLEARN072 - Learning Express Metairie #237	548.19	0.00	0.00	0.00	0.00	\$548.19
USLEARN092 - Learning Express Roseville	0.00	0.00	0.00	0.00	540.00	\$540.00
USLEARN040 - Learning Express Cypress 285	524.97	0.00	0.00	0.00	0.00	\$524.97
USTOMLI001 - Tomlinson Sales Company	0.00	509.51	0.00	0.00	0.00	\$509.51
USTWOKI001 - Two Kids and a Dog	488.58	0.00	0.00	0.00	0.00	\$488.58
USPUZZL008 - Puzzles	0.00	480.14	0.00	0.00	0.00	\$480.14
USWEAVE002 - Weavers Store	0.00	453.69	0.00	0.00	0.00	\$453.69
USSTRAN001 - Strand Books	0.00	446.67	0.00	0.00	0.00	\$446.67
USLEARN465 - MAKE BELIEVE TOYS / LE WESTLAKE	419.98	0.00	0.00	0.00	0.00	\$419.98
USLAKEO001 - LAKE OSWEGO ACE HARDWARE	0.00	0.00	0.00	303.81	0.00	\$303.81
USSHADY002 - Shadyside Variety Store	0.00	0.00	0.00	185.85	0.00	\$185.85
USETAHA001 - ETA Hand 2 Mind	173.60	0.00	0.00	0.00	0.00	\$173.60
USEVERE007 - Everest replacement parts	0.00	0.00	0.00	0.00	0.00	\$0.00
USGLOBAL001 - GLOBAL LINK MD LLC	0.00	0.00	-4.56	0.00	0.00	-\$4.56
USESELE001 - eSelection LLC	0.00	0.00	0.00	0.00	-12.94	-\$12.94
USJOHNS010 - JOHNSONS HARDWARE & FURNITURE CO	0.00	0.00	0.00	0.00	-13.91	-\$13.91
USLEARN078 - Learning Express Needham	0.00	0.00	0.00	0.00	-16.45	-\$16.45
USLEARN046 - Learning Express Exton	0.00	0.00	0.00	0.00	-30.72	-\$30.72
USLEARN097 - Learning Express San Ramon	0.00	0.00	0.00	-34.00	0.00	-\$34.00
USLEARN030 - Learning Express Cary / Educational	0.00	-35.00	0.00	0.00	0.00	-\$35.00
USKINDA001 - Kinda Crazy Kids & Company	0.00	0.00	-89.97	46.30	0.00	-\$43.67
USIMART001 - iMart Inc - Barbados	0.00	0.00	0.00	0.00	-60.60	-\$60.60
USLEARN038 - LEARNING EXPRESS COUNTRYSIDE	-70.00	0.00	0.00	0.00	0.00	-\$70.00
USFROGG001 - Froggie's 5 & 10	0.00	1,017.88	0.00	0.00	-1,090.17	-\$72.29
USLEARN0120 - Learning Express Westborough 258 /	0.00	0.00	0.00	0.00	-90.00	-\$90.00
USMALIM001 - M&A Limited	0.00	0.00	0.00	0.00	-91.60	-\$91.60
USLEARN019 - Learning Express Bedford	0.00	0.00	0.00	0.00	-206.34	-\$206.34
USCROSS100 - Crossroads Tabletop Tavern	0.00	0.00	-448.87	0.00	0.00	-\$448.87
USTARGE002 - Target USA	0.00	0.00	0.00	-2,383.44	372.00	-\$2,011.44
USFAVEY001 - Favey, Inc.	1,092.20	0.00	-10,303.00	0.00	-83.20	-\$9,294.00

***THIS IS EXHIBIT "B" TO THE  
AFFIDAVIT OF ANTOINETTE DEPINTO  
SWORN BEFORE ME THIS 19<sup>TH</sup>  
DAY OF JUNE, 2026***

A handwritten signature in black ink, appearing to be 'M. J.', written above a horizontal line.

***A Commissioner Etc.***

Court File No.: CV-25-00750251-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

B E T W E E N:

**THE TORONTO-DOMINION BANK**

Applicant

and

**1322297 ONTARIO INC.**

Respondent

APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

**AFFIDAVIT OF KATHRYN FURFARO  
(Sworn August 26, 2025)**

August 26, 2025

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Lawyers for The Toronto-Dominion Bank

**TO: THE SERVICE LIST**

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**AFFIDAVIT OF KATHRYN FURFARO**  
**(Sworn August 26, 2025)**

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

**I. OVERVIEW**

1. I am employed by The Toronto-Dominion Bank (the “**Bank**”) as a Manager, Commercial Credit in the Bank’s Financial Restructuring Group, and as such have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary these matters are within my own knowledge and are true. Where I have indicated that I have obtained facts from other sources, I have identified the source and I believe those facts to be true.
2. I swear this affidavit in support of the Bank’s application to appoint msi Spergel Inc. (“**Spergel**”) as receiver of 1322297 Ontario Inc. (the “**Debtor**”) and all of its property, assets, and undertakings (the “**Property**”) pursuant to Section 243 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, c. B-3 as amended (the “**BIA**”)and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended.
3. The Debtor is a toy, game and gift distributor headquartered in Ancaster, Ontario carrying on business as “Everest Toys”. As of August 20, 2025, the Debtor was indebted to the Bank for approximately \$16,015,726 USD and \$2,760,133.23 CAD, exclusive of accruing interest and professional fees (the “**Indebtedness**”).
4. The Bank is the Debtor’s senior secured creditor and holds a general security interest over all of the Debtor’s personal property.
5. As detailed below, the Bank decided to terminate its relationship with the Debtor in February 2025 due to (a) the Debtor’s failure to satisfy its reporting covenants and (b) the

Debtor's deteriorating financial circumstances, as detailed by the limited reporting provided to the Bank.

6. The Bank initially required the Debtor to repay the Indebtedness by April 11, 2025, but agreed, in good faith, to extend that date several times, on the basis of the Debtor's representations.
7. The Debtor finally provided a portion of its overdue financial reporting on July 3, 2025. That reporting, as detailed below, showed that the Bank was undercollateralized by at least \$12.6 million CAD.
8. The Bank subsequently attempted to negotiate forbearance terms with the Debtor to allow it to refinance the Indebtedness or otherwise resolve the Bank's outstanding concerns. Unfortunately, on Thursday, August 21, 2025, the Debtor advised the Bank that its entire board of directors (the "**Board**") had resigned with immediate effect.
9. The Debtor does not currently have any directors, and remains in breach of its obligations to the Bank. The Bank has no visibility into the status of payroll, which it understands was due on Friday, August 22, 2025, or statutory priority payables.
10. The Bank urgently requires the appointment of a receiver to ensure that the Debtor's remaining assets be realized upon in an efficient manner for the benefit of all of the Debtor's stakeholders.

## II. THE DEBTOR

11. As stated above, the Debtor a toy, game and gift manufacturer headquartered in Ancaster, Ontario carrying on business as “Everest Toys”. A copy of the Debtor’s corporate profile report dated as of August 25, 2025, is attached as **Exhibit “A”**.

## III. THE LOANS AND SECURITY

### A. The Letter of Agreement

12. The Bank has advanced one credit facility (the “**Facility**”) to the Debtor pursuant to the terms of a demand operating facility agreement executed on February 29, 2024 (the “**Credit Agreement**”). As stated above, as of August 20, 2025, the Debtor’s Indebtedness was approximately \$16,015,726 USD and \$2,760,133.23 CAD, exclusive of professional fees and accruing interest. A copy of the Credit Agreement is attached hereto as **Exhibit “B”**.
13. The Facility is a revolving demand working capital facility to be used for general working capital purposes.
14. The Facility’s borrowing limit is determined by a forward-margined borrowing base covenant (the “**Borrowing Base Covenant**”) that limits outstanding advances under the Facility to the lesser of:
- (a) \$35,000,000 CAD (the “**Upper Bound**”); and
  - (b) The sum of:
    - i. 100% of cash deposits up to \$2,000,000 CAD;
    - ii. 90% of certain accounts receivable;
    - iii. 75% of certain related party accounts receivable;

- iv. 50% of certain inventory,
- v. all less obsolete, damaged, or non-saleable inventory and statutory “priority payables” (collectively, the “**Lower Bound**”).

15. The Credit Agreement includes rigorous reporting requirements, including the requirement to provide monthly listings of accounts payable, accounts receivable, and inventory, and to provide monthly certificates of compliance with the Borrowing Base Covenant (“**Borrowing Base Certificates**”).
16. The Facility is subject to a “forward margining” covenant, meaning that the Facility’s borrowing limit for any given month is increased or reduced based on the Debtor’s reporting for the prior month.
17. The Facility is a demand credit facility and may be cancelled by the Bank at any time, at its sole discretion, even if the Debtor is in compliance with the Credit Agreement’s covenants and conditions.

**B. General Security Agreement**

18. As security for its obligations to the Bank, including the Facility, the Debtor has executed two general security agreements in favour of the Bank, dated August 17, 2018 (the “**2018 GSA**”) and October 31, 2022 (the “**2022 GSA**” and together with the 2018 GSA, the “**GSAs**”). Copies of the GSAs are attached as **Exhibit “C”** and **Exhibit “D”**.
19. The 2018 GSA includes a Board resolution of the Debtor approving the execution of the 2018 GSA. The Board also approved the execution of the 2022 GSA. Attached hereto as **Exhibit “E”** is a copy of the Board resolution approving the 2022 GSA.
20. The GSAs are each in the Bank’s standard form and are substantially identical.

21. Per Section 1 of the GSAs, the GSAs apply to all present and after acquired personal property that the Debtor had at the time the GSAs were executed or thereafter acquired, including all intangibles, chattel paper and documents of title, deposits and credit balances, books and records, accounts and book debts, equipment, inventory, instruments, securities, real property, and the proceeds thereof (collectively, the “**Collateral**”).
22. Pursuant to Section 2 of the GSAs, the Bank’s security interest in the Collateral “secures the payment and performance of all present and future obligations of the [Debtor] to the Bank”.
23. Under Section 11(b) of the GSAs, the Debtor’s failure to perform any provision of any agreement between the Debtor and the Bank is an “Event of Default” under the GSAs.
24. Section 12 of the GSAs provides that, upon an Event of Default the Bank may, *inter alia*:
  - (a) Take such steps as the Bank considers desirable to maintain, preserve or protect the Collateral or its value;
  - (b) Take possession of the Collateral;
  - (c) Sell, lease, license or otherwise dispose of the Collateral upon such terms and conditions as the Bank may determine; and
  - (d) appoint a receiver or receiver and manager of the Collateral or apply to any court for the appointment of a receiver or receiver and manager.
25. A copy of an Ontario Personal Property Security Registration System search for the Debtor current to August 24, 2025 is attached as **Exhibit “F”** (the “**PPSA Search**”).

26. The Bank has made two registrations against the Debtor pursuant to the provisions of the *Personal Property Security Act* (“**PPSA**”), on August 10, 2018 (the “**2018 Registration**”) and on August 12, 2022. Each registration is against Inventory, Equipment, Accounts, Other, and Motor Vehicle.
27. The 2018 Registration was made for a seven-year registration period. On June 30, 2025 the Bank registered a Financing Change Statement renewing the 2018 Registration for a further five years.
28. The PPSA Search indicates that Roynat Inc. (“**Roynat**”) made six PPSA registrations that pre-date the 2018 Registration. On August 17, 2018, the Bank, Roynat, and the Borrower executed a subordination agreement pursuant to which, *inter alia*, the parties thereto agreed that Roynat’s security over the Debtor would be postponed and subordinated in all respects to the security constituted by the Bank. A copy of the Subordination Agreement is attached as **Exhibit “G”**.
29. The Bank intends to serve Roynat with its application record in these proceedings.

#### **IV. DEFAULTS AND FORBEARANCE AGREEMENTS**

##### **A. Initial Breaches of Financial and Reporting Covenants**

30. As stated above, the Credit Agreement includes a number of reporting obligations. Beginning in the fall of 2024 the Debtor began to be in breach of these reporting covenants, including by failing to provide any Borrowing Base Certificates from December 2024 onwards.
31. As a result, the Bank did not have any line of sight into the Debtor’s finances or the value of its collateral.

32. Furthermore, the limited reporting that was being provided to the Bank indicated that the Debtor's financial position was deteriorating, with intercompany receivables increasing significantly.

**B. February 2025 Exit Letter**

33. As a result of the Debtor's breaches of its reporting covenant, the Bank decided to terminate its relationship with the Debtor and several related entities. On February 24, 2025 the Bank delivered an "exit letter" to the Debtor advising that the Bank was not prepared to offer any financial services from and after April 11, 2025 and would require all of the Indebtedness to be paid off as of that date. A copy of the Bank's exit letter dated February 24, 2025 is attached as **Exhibit "H"**.

34. As the April 11 payout date approached the Debtor advised the Bank that it was in the process of refinancing the Indebtedness with another financial institution, but that more time would be needed. As an act of good faith, the Bank offered to extend the payout date to July 15, 2025 provided that certain terms and conditions were satisfied, including providing the Bank with all overdue reporting, including all overdue Borrowing Base Certificates (which had not been provided since November 2024) by April 25, 2025. This offer was not accepted by the Debtor.

35. As a sign of good faith and an intention to work proactively with the Debtor, the Bank elected to not terminate its financing services on April 11 but to continue to work with the Debtor throughout April and May 2025. The Debtor became generally non-responsive to the Bank.

**C. Failure to Provide Overdue Report, Demand and 244 Notice**

36. Unfortunately, by June 2025 the Debtor had not provided the Bank with any concrete indication of a commitment from another institution to refinance the Indebtedness, and the Debtor continued to withhold reporting, including Borrowing Base Certificates, from the Bank.
37. As a result, on June 3, 2025 the Bank delivered a demand for payment and notice of intention to enforce security to the Debtor pursuant to Section 244 of the BIA. A copy of the Bank's demand and Section 244 notice is attached as **Exhibit "I"**.

**D. Informal Forbearance Period**

38. Notwithstanding the expiry of the ten day period following delivery of the Section 244 notice, the Bank continued to allow the Debtor to make draws upon the Facility as a sign of good faith while the Bank and Debtor attempted to work towards a solution. The Bank also agreed to informally forbear from exercising any enforcement steps on a day-to-day basis. The Bank and the Debtor met on June 10, 2025 to discuss the provision of overdue reporting and to discuss a go-forward plan. At the June 10 meeting the Debtor estimated the borrowing base shortfall at approximately \$8.5 million.
39. The Debtor eventually provided certain overdue reporting on July 3, 2025. Unfortunately, the overdue reporting showed that the Debtor's borrowing base shortfall was approximately \$12,667,598, significantly offside the Borrowing Base Covenant. A copy of the Debtor's May 2025 Borrowing Base Certificate is attached as **Exhibit "J"**.

**E. Termination of Banking Services**

40. As a result of the Debtor's borrowing base shortfall, on July 15, 2025 the Bank advised the Debtor that it was exercising its right, pursuant to the Credit Agreement, to "freeze" the

Facility, no longer provide any working capital to the Debtor, and not provide any further banking or ancillary services, including daylight facilities.

41. Counsel for the Debtor and the Bank continued to attempt to negotiate forbearance terms, but were unable to finalize a forbearance agreement.

**F. The Board Resigns**

42. On Thursday, August 21, 2025, the Debtor's lawyers advised the Bank that the Board had resigned with immediate effect. The Bank understands that the Debtor's payroll was due the following day, Friday August 22, 2025. The Bank does not know whether the Debtor satisfied such payroll payments prior to the Board resigning. A copy of correspondence from the Debtor's lawyers, dated August 21, 2025, along with the Debtor's director resignation notices, is attached as **Exhibit "K"**.

43. As a result of the Board's resignation the Debtor no longer has any management or guidance. It is rudderless and is no longer able to meaningfully work with the Bank towards a mutually-beneficial outcome. The Debtor's counsel's letter advised that the Debtor's vice president would be "responsible for overseeing the suspension of [the Debtor's] operation", there is no reference to a new board taking over or the Debtor intending to remain a going-concern.

44. The Bank also does not know whether the Debtor satisfied its payroll obligations, which TD believes to be in the range of at least tens of thousands of dollars. I understand from Miller Thomson LLP, counsel to the Bank, that any unpaid wages would take priority over the Bank's security.

45. The Bank is currently operating in a significant informational deficit. The Bank's collateral consists, essentially, of accounts receivable and inventory.
46. The Bank does not have visibility into the current status of the Debtor's accounts receivable or the location of its inventory. The Bank also does not have any visibility into whether there have been any transfers at undervalue or preferences.
47. The Bank wishes to empower the receiver to also, if it determines necessary or advisable, make an assignment in bankruptcy on behalf of the Debtor, so that the Receiver may reverse the priority of any unpaid GST/HST. The Bank does not currently have any visibility into the status of the Debtor's unpaid GST/HST or any other statutory priority payable.

**V. NEED FOR APPOINTMENT OF A RECEIVER**

48. As a result of the Board's resignation, along with the Debtor's significant borrowing base shortfall, the Bank urgently requires the appointment of a receiver over the Property.
49. It appears that the Debtor no longer intends to continue as a going-concern. As a result, a receiver is necessary to ensure that the Property is efficiently and fairly wound-down and its assets realized upon for the interest of the Debtor's stakeholders.
50. The Bank's collateral is, by the Debtor's own reporting, worth over \$12 million less than the Indebtedness. The high value of the Bank's exposure supports the Court's appointment of a receiver.
51. The Bank has no visibility into the status of the Debtor's statutory deemed trust payments. As a result, the proposed Appointment Order would authorize Spergel, in its capacity as receiver, to make an assignment in bankruptcy on behalf of the Debtor.

52. As stated above, the GSAs each support the appointment of a receiver or receiver and manager in the event of a default under the Credit Agreement.
53. Spergel is prepared to act as receiver if so appointed. Spergel's consent to act as receiver is attached as **Exhibit "L"**.
54. I swear this affidavit in support of a Receivership Order in the form contained at Tab 4 of the Application Record, and for no other or improper purpose.

**SWORN** before me at the City of Toronto, in the Province of Ontario, with the deponent in the City of Thunder Bay, in the Province of Ontario, this 26<sup>th</sup> day of August, 2025 in accordance with O. Reg. 431/20 Administering Oath or Declaration Remotely

DocuSigned by:  
*Matthew Cressatti*  
DA79353421D842D...

Commissioner for Taking Affidavits

**MATTHEW CRESSATTI**

Signed by:  
*Kathryn Furfaro*  
88431BAE44F14F2...

**KATHRYN FURFARO**

This is Exhibit "B" referred to in the Affidavit of Kathryn Furfaro sworn by Kathryn Furfaro of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on August 26, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:  
*Matthew Cressatti*  
DA79353421D842D...

---

*Commissioner for Taking Affidavits (or as may be)*

**MATTHEW CRESSATTI**



100 King Street West, 4<sup>th</sup> Floor  
Hamilton, Ontario  
L8P 1A2  
Telephone No.: (905) 521 6519  
Fax No.: (905) 529 5451

February 29, 2024

1322297 ONTARIO INC.  
1430 Cormorant Road  
Ancaster, Ontario  
L9G 4V5

Attention: Bob and Karen Putman

**DEMAND OPERATING FACILITY AGREEMENT**

This Agreement between: **The Toronto-Dominion Bank** (the "Bank"), through its Commercial Banking Centre in Hamilton, Ontario.

and

Borrower's Legal Name: 1322297 ONTARIO INC. (herein called the 'Borrower')

Borrower's Address: 1430 CORMORANT ROAD, ANCASTER, ON, L9G 4V5

Whereas:

- (i) the Bank has agreed to establish a revolving demand credit facility (the "Facility");
- (ii) the Facility is uncommitted and made available at the sole discretion of the Bank. The Facility may be cancelled at any time even if the Borrower complies with all of the terms and conditions;
- (iii) the Facility will operate on the basis established in this Demand Operating Facility Agreement including without limitation the Standard Terms and Conditions attached as Schedule "A" (the "Agreement"), the terms of which may be changed by the Bank from time to time at the Bank's sole discretion.

In consideration of the Bank establishing the Facility, the Borrower hereby agrees with the Bank to the following terms and conditions:

**CREDIT LIMIT**

- 1) Any outstanding advances under the Facility plus any out of the money exposure related to the Borrower's foreign exchange contracts, including the face amount of any outstanding undrawn L/Cs or CORRA loans, will be at all times the lesser of:
  - a) CAD\$35,000,000, or its USD\$ Equivalent, AND
  - b) The sum of:
    - (i) 100% of the CDN cash balances and CDN equivalent of the USD cash balances held by the Borrower in accounts with the Bank up to CDN\$2,000,000; plus
    - (ii) 90% of Eligible Accounts Receivable; plus

- (iii) 75% of Eligible Related Accounts Receivable from 2428391 Ontario Inc o/a Sunrise Records and 11572288 Canada Inc. o/a Famous Toys up to a maximum of \$5,000,000; plus
- (iv) 75% of Eligible Related Accounts Receivable from 2428392, Inc. o/a For Your Entertainment and Toys "R" Us (Canada) Ltd. up to a maximum of \$12,500,000; plus
- (v) 50% of Eligible Inventory up to a maximum of 50% of the Credit Limit; less
- (vi) All inventory which is obsolete or damaged or not saleable or has been sold to another related entity; less
- (vii) Priority Payables.

Eligible Accounts Receivable is defined as all accounts receivable owed from customers in Canada and the United States, less over 90-day accounts receivable (except for Walmart Inc and Walmart Canada where over 120 day accounts receivable will apply), related party accounts receivable and contra accounts.

Eligible Related Accounts Receivable from 2428391 Ontario Inc o/a Sunrise Records and 11572288 Canada Inc. o/a Famous Toys are defined as any trade accounts receivable due from 2428391 Ontario Inc o/a Sunrise Records and 11572288 Canada Inc. o/a Famous Toys less over 90-day and contra accounts. If greater than 10% of the total accounts receivable for one of the entities is aged over 120 days then the entirety of that related party accounts receivable is to be excluded from the margining.

Eligible Related Accounts Receivable from 2428392, Inc. o/a For Your Entertainment and Toys "R" Us (Canada) Ltd. are defined as any trade accounts receivable due from 2428392, Inc. o/a For Your Entertainment and Toys "R" Us (Canada) Ltd. less over 90-day and contra accounts. If greater than 10% of the total accounts receivable for one of the entities is aged over 120 days then the entirety of that related party accounts receivable is to be excluded from the margining. In addition, if the monthly asset based lending borrowing base reporting for Toys "R" Us (Canada) Ltd. and 2428392, Inc. o/a For Your Entertainment is over 60 days old at any point, the accounts receivable for those entities are to be excluded from the margining. Lastly, if Toys "R" Us (Canada) Ltd. and/or 2428392, Inc. o/a For Your Entertainment default under their asset based lending deals, their accounts receivable are to be excluded from the margining.

Eligible Inventory is defined as the aggregate value of all inventory held by the Borrower valued at the lower of cost and fair market value but excludes the following (inventory in transit is included, subject to marine cargo insurance policy being assigned to the Bank):

- All inventory which is subject to a purchase money security interest or other priority claim.
- Consignment Inventory located in For Your Entertainment stores is limited to 15% of the Eligible Inventory figure. Any other consignment inventory is excluded.

Priority Payables is defined as those claims secured by statutory liens.

Margining of accounts receivable at 90% is subject to Intact accounts receivable insurance policy being assigned to the Bank, with 80% margining to otherwise apply.

Operating Line Limit will be forward margined on a monthly basis, meaning availability will be capped at the lessor of CND\$35,000,000 or the coverage provided based on the formula above per the most recently provided monthly reporting.

#### **PURPOSE**

- 1) To finance ongoing working capital requirements.

#### **BORROWING OPTIONS**

The Bank will make the facility available by way of:

- 1) Prime Rate Based Loans in CAD\$ ("Prime Based Loans")  
United States Base Rate Loans in USD\$ ("USBR Loans")  
Daily Compounded CORRA Loans in CAD ("Daily Compounded CORRA Loans")  
Term CORRA Loans in CAD ("Term CORRA Loans")  
Stand-by Letters of Credit in CAD\$ ("L/Cs")

**AVAILABILITY OF THE FACILITY**

The Borrower acknowledges that the Facility is uncommitted and is not automatically available upon satisfaction of the terms and conditions, including without limitation the Representations & Warranties, Positive Covenants, Negative Covenants, or Financial Covenants set out herein.

The Bank can demand repayment and/or cancel the availability of the Facility at any time in its sole discretion including, for purposes of certainty, with respect to any Term CORRA Loans or Term SOFR Loans before the maturity of any applicable interest rate period.

**INTEREST RATES AND FEES**

For the Borrowing Options available to the Borrower, interest rates and fees are as follows:

- 1) Prime Based Loans: Prime Rate + 0.50% per annum  
Daily Compounded CORRA Loans: Daily Compounded CORRA + 2.30% per annum  
Term CORRA Loans: 1 Month Term CORRA + 2.30% per annum, 3 Month Term CORRA + 2.30% per annum  
USBR Loans: USBR - 0.50% per annum  
L/Cs: As set out in the Letter of Credit Indemnity Agreement applicable to the Issued L/C

Interest rate periods for Term CORRA Loans: 1 and 3 months.

Interest on Term CORRA Loans is payable in arrears at the end of the interest rate period. Interest on Daily Compounded CORRA Loans is payable monthly in arrears on the interest payment date(s) as set out in the notice delivered by the Bank to the Borrower applicable to a specific drawdown.

Additional information on Interest Rate Definitions, Interest Calculations and Payment is set out in the Schedule "A" attached hereto.

**ADMINISTRATION FEE**

CAD\$300 per month.

**RENEWAL FEE**

CAD\$15,000 per annum.

**BORROWING BASE DEFAULT FEE**

The Borrower shall pay, unless waived by the Bank in the Bank's sole discretion, a Borrowing Base Default Fee of CAD\$10,000, each time a default of the Borrowing Base established for the Facility is not rectified within five business days. Any tolerance of a Borrowing Base default will be at the Bank's sole and absolute discretion.

**LATE REPORTING FEE**

The Borrower shall pay, unless waived by the Bank in the Bank's sole discretion, a Late Reporting Fee of CAD\$5,000 per occurrence, and monthly thereafter if past due reporting is not provided within 10 business days from the date of notification by the Bank.

#### **DISCHARGE FEE**

The Borrower shall pay, unless waived by the Bank in the Bank's sole discretion, a Discharge Fee of \$75.00 per collateral charge to prepare the documents needed to register the discharge of any collateral charge under the Bank Security, in addition to the applicable government fee(s) for registering each discharge.

#### **DRAWDOWN**

- a) The Borrower can use the facility on a revolving basis, with borrowings not to exceed the lesser of: (i) the facility limit, and (ii) the Borrowing Base.
- b) The Borrower will follow the provisions set out in this Agreement with respect to notice periods, minimum amounts of draws, interest periods, and applicable terms.
- c) Letters of Credit will be available under Facility #1 with an aggregate sub-limit of \$1,000,000.
- d) Minimum CORRA loan drawdown is \$1,000,000, then in increments of \$100,000. Aggregate CORRA borrowing allowed to a maximum of 50% of the Facility Limit.

#### **DISBURSEMENT CONDITIONS**

The Borrower will not avail itself of the Facility nor will the Bank make the Facility available to the Borrower until the Borrower has fulfilled the Standard Disbursement Conditions contained in Schedule "A".

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#### **BUSINESS CREDIT SERVICE**

The Borrower will have access to Prime Based Loans via Loan Account Number 9286559 2512 (the "Loan Account") up to the Credit Limit, by withdrawing funds from the Borrower's Current Account Number 2512-5286559 (the "Current Account"). The Borrower agrees that each advance from the Loan Account will be in an amount equal to \$20,000 (the "Transfer Amount") or a multiple thereof. If the Transfer Amount is NIL, the Borrower agrees that an advance from its Loan Account may be in an amount sufficient to cover the debits made to the Current Account.

The Borrower agrees that:

- a) all other overdraft privileges which have governed the Current Account are hereby cancelled.
- b) all outstanding overdraft amounts under any such other agreements are now included as indebtedness under the Facility.

The Bank may, but is not required to, automatically advance the Transfer Amount or a multiple thereof or any other amount from the Loan Account to the Current Account in order to cover the debits made to the Current Account if the amount in the Current Account is insufficient to cover the debits. The Bank may, but is not required to, automatically and without notice apply the funds in the Current Account in amounts equal to the Transfer Amount or any multiple thereof or any other amount to repay the outstanding amount in the Loan Account.

#### **OVERDRAFTS**

The Borrower will have access to USBR Loans under the Operating Loan via overdraft from Current Account Number 7310772 2512 (the "US Current Account"). The total of CDN\$ loans and CDN equivalent of USBR Loans under the Operating Loan via overdrafts cannot exceed the limits defined under "Credit Limit" above.

## REPAYMENT

The Borrower agrees to repay the Bank on demand. If the Bank demands repayment, the Borrower will pay to the Bank all amounts outstanding under the Facility, including without limitation, as applicable, the amount of all unmatured Term CORRA Loans, and Daily Compounded CORRA Loans, and the amount of all drawn and undrawn L/Gs and L/Cs. All costs to the Bank and all loss suffered by the Bank in re-employing the amounts so repaid will be paid by the Borrower.

## SECURITY

The following security shall be provided, shall, unless otherwise indicated, support all present and future indebtedness and liability of the Borrower and the grantor of the security to the Bank including without limitation indebtedness and liability under guarantees, foreign exchange contracts, cash management products, and derivative contracts, shall be registered in first position, and shall be on the Bank's standard form, supported by resolutions and solicitor's opinion, all acceptable to the Bank:

- a) General Security Agreement ("GSA") representing a First charge on all of 1322297 ONTARIO INC.'s present and after acquired personal property.
- b) Subordination Agreement/Priorities Agreement (Inter-creditor agreement) whereby Roynat Inc. subordinates its security interest in favour of the Bank.
- c) Assignment of Fire Insurance from 1322297 ONTARIO INC. in the amount of CAD\$21,000,000, with evidence of Liability Insurance.
- d) Landlord's Letter of Non-Disturbance/Landlord's Waiver from 1979707 ONTARIO INC. re: 1430 Cormorant Road, Ancaster, Ontario.
- e) Insurance on the accounts receivable of 1322297 ONTARIO INC. with the Bank named as beneficiary.
- f) Landlord's Letter of Non-Disturbance/Landlord's Waiver re: 38 Corporate Circle, Albany, New York.
- g) Landlord's Letter of Non-Disturbance/Landlord's Waiver re: 65 Bittern Street, Ancaster, Ontario.
- h) Collateral Access Agreement re: consignment inventory held in For Your Entertainment stores.
- i) Assignment of Marine Cargo Insurance Policy.
- j) Postponement and Assignment of Creditor's Claim executed by the holders of the Preferred Shares Liability.
- k) ~~Unlimited Personal Guarantee of Advances executed by Doug Putman (the "Guarantor"). This security item has been removed~~

All persons and entities required to provide a guarantee shall be referred to in this Agreement individually as a "Surety" and/or "Guarantor" and collectively as the "Guarantors".

All of the above security and guarantees, along with any further security and guarantees as may be required by the Bank in the future, shall be referred to collectively in this Agreement as "Bank Security".

## PERMITTED LIENS

Permitted Liens as referred to in Schedule 'A' are:

Purchase Money Security Interests in equipment which Purchase Money Security Interests exist on the date of this Agreement ("Existing PMSIs") which are known to the Bank and all future Purchase Money Security Interests on equipment acquired to replace the equipment under Existing PMSIs, provided that the cost of such replacement equipment may not exceed the cost of the equipment subject to the Existing PMSI by more than 10%.

## **REPRESENTATIONS & WARRANTIES**

The Borrower makes the Standard Representations and Warranties set out in Schedule 'A'. All representations and warranties shall be deemed to be continually repeated so long as the Borrower has any dealings with the Bank.

## **POSITIVE COVENANTS**

The Borrower will observe the Standard Positive Covenants set out in Schedule "A" and in addition:

- a) Borrower to maintain compliance with all terms and conditions of the ARI policy.
- b) Borrower to notify the Bank of any claims registered under ARI policy, as they are claimed.
- c) Bank to periodically complete a reconciliation of the accounts receivable insurance policy, reconciling named coverages to the relevant monthly aged accounts receivable listing to determine / quantify any over margined names or positions. These over margined positions may be deducted at the time of the analysis.
- d) Notwithstanding the other terms contained within this Demand Operating Facility Agreement, the Borrower agrees to provide the Bank with additional collateral, satisfactory to the Bank, within 30 days of a default becoming known to the Borrower or the Bank.
- e) ~~Personal Guarantee from Doug Putman is to remain in place until the Bank is satisfied that all terms and conditions of the Letter Agreement, specifically the borrowing base condition, financial covenants and reporting covenants, have remained in compliance for a reasonable period of time, no earlier than October 31, 2023. This covenant has been removed.~~
- f) Borrower to advise the Bank within 5 business days after the occurrence of an event of default under any agreement for borrowed money for Toys "R" Us (Canada) Ltd. and 2428392, Inc. o/a For Your Entertainment.

## **REPORTING COVENANTS:**

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The Borrower's will provide:

- a) Annual Audited financial statements, accompanied by a compliance certificate, of the Borrower delivered within 120 days after fiscal year end. Compliance certificate is to outline compliance with Q4 Covenants, based on accountant prepared financial statements.
- b) Annual Management Prepared projections (income statement, balance sheet, and cash flow statement) broken out quarterly, and delivered within 120 days after the end of each financial year.
- c) Quarterly Management Prepared financial statements, accompanied by a compliance certificate of the Borrower delivered within 60 days after the end of each financial quarter. Compliance certificate is to outline compliance with Quarterly Covenants.
- d) Monthly accounts receivable listing, accounts payable listing, inventory summary and compliance certificate outlining compliance with the monthly borrowing base condition delivered within 30 days after each month end.
- e) Annual minimum Notice to Reader financial statements for 2428391 Ontario Inc. o/a Sunrise Records delivered within 120 days after its fiscal year-end.
- f) Quarterly Management Prepared financial statements for 2428391 Ontario Inc. o/a Sunrise Records delivered within 60 days after each of its fiscal quarter ends.
- g) Monthly asset based lending borrowing base reporting for Toys "R" Us (Canada) Ltd. and 2428392, Inc. o/a For Your Entertainment within 30 days after each month end accompanied by the respective Wells Fargo compliance certificate.
- h) Annual Audited financial statements for Toys "R" Us (Canada) Ltd. and 2428392, Inc. o/a For Your Entertainment within 180 calendar days of their respective fiscal year ends accompanied by the respective Wells Fargo compliance certificate.

- i) Quarterly Management Prepared financial statements for Toys "R" Us (Canada) Ltd. and 2428392, Inc. o/a For Your Entertainment within 60 calendar days of their respective quarter ends accompanied by the respective Wells Fargo compliance certificate.

**NEGATIVE COVENANTS**

The Borrower will observe the Standard Negative Covenants set out in Schedule "A" and in addition:

- a) No Distributions are to be made unless the Borrower is compliant with all Financial Covenants on a pre and post distribution basis. Distributions include but are not limited to dividends, shareholder and related party loans, and share redemptions.
- b) No additional liens other than Permitted Liens (where Permitted Liens are to reflect capital leases in an amount less than \$1,000,000).
- c) No additional indebtedness other than that pertaining to Permitted Liens and for related loans in an amount less than \$1,000,000.
- d) No change of control/ownership, or re-organization.
- e) No acquisitions greater than \$2,000,000 without prior consent of the Bank. All acquisitions are subject to Financial Covenant compliance on a pre and post-acquisition basis.

**FINANCIAL COVENANTS**

The Borrower agrees at all times to:

- a) Maintain a Fixed Charge Coverage Ratio of not less than 1.25x at all times and tested quarterly on a rolling four quarter basis.

Fixed Charge Coverage Ratio is defined as:

$(\text{EBITDAR} - \text{unfinanced capital expenditures} - \text{cash taxes} - \text{distributions}) / (\text{principal} + \text{interest} + \text{rent})$

EBITDAR is defined as earnings before interest, tax, depreciation, amortization, and rent.

- b) Maintain a Total Debt to Tangible Net Worth ratio of not greater than:

3.50:1 in fiscal Q1 (May) and Q2 (August).  
3.75:1 in fiscal Q3 (November).  
2.75:1 in fiscal Q4 (February).

Tested quarterly Total Debt is defined as the Borrower's total liabilities less loans made by the shareholders to the Borrower and postponed in favor of the Bank, including and not limited to all Contingent Liabilities.

Tangible Net Worth is defined as shareholder's equity plus loans made by the shareholders to the Borrower and postponed in favour of the Bank, less loans to its shareholders, employees and other related parties and less intangible assets including without limitation, goodwill, research and development, franchises, patents and trademarks. Related accounts receivable which are aged over 90 days are to be deducted from the Tangible Net Worth for the applicable quarter-end month (i.e. January, April, July, October).

Contingent Liabilities are to include any contingent obligation of the Borrower with the exception of guarantee made in support of 1979707 Ontario Inc's term loan secured against real estate occupied by the Borrower.

**ANCILLARY FACILITIES**

As at the date of this Agreement, the following uncommitted ancillary products are made available. These products may be subject to other agreements.

- a) TD Visa Business card(s).
- b) Spot Foreign Exchange Facility which allows the Borrower to enter into USD\$3,000,000 for settlement on a spot basis.
- c) Certain treasury products, such as forward foreign exchange transactions.

The Borrower agrees that treasury products will be used to hedge its risk and will not be used for speculative purposes.

The paragraph headed "FX CLOSE OUT" as set out in Schedule "A" shall apply to FX Transactions.

For the Borrower's information only, the Bank advises the Borrower that, as at the day of this Agreement only, the Bank would, if requested by the Borrower, make available to the Borrower forward foreign exchange contracts for periods of up to 12 months. This limit and term is subject to change at any time at the discretion of the Bank and without prior notice to the Borrower. The Borrower must contact the Bank from time to time, to obtain information about the Borrower's then current forward foreign exchange limit.

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**SCHEDULE "A" - TERMS AND CONDITIONS**


Schedule "A" sets out the Standard Terms and Conditions ("Standard Terms and Conditions") which are applicable to the Borrower and which apply to this Facility. The Standard Terms and Conditions, including the defined terms set out therein, form part of this Agreement, unless this letter states specifically that one or more of the Standard Terms and Conditions do not apply or are modified.

We trust you will find these Facilities helpful in meeting your ongoing financing requirements. We ask that you acknowledge this offer of financing (which includes the Standard Terms and Conditions) by signing and returning the attached duplicate copy of this agreement to the undersigned by **March 31, 2024**.

Yours truly,

**THE TORONTO-DOMINION BANK**


  
Taylor Wood  
Senior Manager, Commercial Services

  
Scott Galbraith  
Vice President

**TO THE TORONTO-DOMINION BANK:**

**1322297 ONTARIO INC.**

The Borrower acknowledges and agrees to the terms and conditions of this Agreement, including those of Schedule "A" attached hereto. The following persons have the power to bind the Borrower. The Borrower confirms that, except as provided above, the credit facilities provided herein will not be used by or on behalf of any third party.

  
\_\_\_\_\_  
Signature


\_\_\_\_\_  
Signature

DAVID RUTMAN      RESIDENT  
\_\_\_\_\_  
Print Name & Position

\_\_\_\_\_  
Print Name & Position

3/7/2019  
\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

~~cc: Guarantor(s)~~ 

The Bank is providing the guarantor(s) with a copy of this letter as a courtesy only. The delivery of a copy of this letter does not create any obligation of the Bank to provide the guarantor(s) with notice of any changes to the credit facilities, including without limitation, changes to the terms and conditions, increases or decreases in the amount of the credit facilities, the establishment of new credit facilities or otherwise. The Bank may, or may not, at its option, provide the guarantor(s) with such information, provided that the Bank will provide such information upon the written request of the guarantor.

## **SCHEDULE "A" - STANDARD TERMS AND CONDITIONS**

### **1. DEFINITIONS**

Capitalized Terms used in this Agreement shall have the following meanings:

*"All-in Rate"* means the highest of the interest rates that the Borrower pays for Floating Rate Loans.

*"Available Tenor"* means, with respect to the applicable then-current Benchmark, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement.

*"Benchmark"* means the Term SOFR Reference Rate, Daily Simple SOFR, Term CORRA Reference Rate, or Daily Compounded CORRA, as the case may be.

*"Benchmark Administrator"* means, with respect to a Benchmark, the administrator of such Benchmark (or the published component used in the calculation thereof).

*"Benchmark Replacement Date"* means, with respect to a Benchmark, a date and time determined by the Bank, which date shall be no later than the earliest to occur of: (a) in the case of clause (x) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the Benchmark Administrator permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or (b) in the case of clause (y) of the definition of "Benchmark Transition Event," the first date on which the regulatory supervisor for the Benchmark Administrator announces that such Benchmark is non-representative, even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

*"Benchmark Transition Event"* means the occurrence of a public statement or publication of information (x) by (i) or ~~on behalf of the Benchmark Administrator, (ii) the regulatory supervisor for the Benchmark Administrator, (iii) the~~ Bank of Canada, (iv) an insolvency official with jurisdiction over the Benchmark Administrator, (v) a resolution authority with jurisdiction over the Benchmark Administrator, or (vi) a court or an entity with similar insolvency or resolution authority over the Benchmark Administrator, announcing that the Benchmark Administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or (y) by the regulatory supervisor for the Benchmark Administrator announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

*"Business Day"* means any day (other than a Saturday or Sunday) that the Branch/Centre is open for business, provided that when used in connection with Term SOFR loans, the term Business Day shall exclude any day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

*"Branch / Centre"* means the Bank branch or banking centre noted on the first page of the Letter, or such other branch or centre as may from time to time be designated by the Bank.

*"CORRA"* means the Canadian Overnight Repo Rate Average administered and published by the Bank of Canada (or any successor administrator).

*"CORRA Administrator"* the Bank of Canada (or any successor administrator).

*"Daily Compounded CORRA"* means, for any day (a "CORRA Rate Day"), CORRA with interest accruing on a compounded daily basis, with the methodology and conventions for this rate (which will include compounding in arrears with a lookback) being established by the Bank in accordance with the methodology and conventions for this rate selected or recommended by the Bank of Canada, or a committee officially endorsed or convened by the Bank of Canada, or any successor thereto, for determining compounded CORRA for business loans; provided that if the Bank decides that any such convention is not administratively feasible for the Bank, then the Bank may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published CORRA and a Benchmark Replacement Date with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA. Notwithstanding the forgoing, if a loan with an interest rate based on Daily Compounded CORRA has been hedged in its entirety with an interest rate swap with the Bank, the lookback period in the methodology for the calculation of Daily Compounded CORRA shall be two (2) business days." For the avoidance of doubt, from the date hereof until such date that the Bank determines that the methodology and conventions described above have changed, CORRA, as used in the definition of Daily Compounded CORRA, shall mean, for any CORRA Rate Day, a rate per annum equal to the greater of (a) CORRA for the day (such day, a "CORRA Determination Day") that is five (5) Business Days prior to (i) if such CORRA Rate Day is a Business Day, such CORRA Rate Day or (ii) if such CORRA Rate Day is not a Business Day, the Business Day immediately preceding such CORRA Rate Day, in each case, as such CORRA is published by the CORRA Administrator on the CORRA Administrator's Website, and (b) zero percent. If by 5:00 p.m. (Toronto time) on the second (2nd) Business Day immediately following any CORRA Determination Day, CORRA in respect of such CORRA Determination Day has not been published on the CORRA Administrator's Website and a Benchmark Replacement Date with respect to the Daily Compounded CORRA has not occurred, then CORRA for such CORRA Determination Day will be CORRA as published in respect of the first preceding Business Day for which such CORRA was published on the CORRA Administrator's Website; provided that any CORRA determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Compounded CORRA for no more than three (3) consecutive CORRA Rate Days.

*"Daily Simple SOFR"* means, for any day (a "SOFR Rate Day"), SOFR with interest accruing on a simple daily basis, with the methodology and conventions for this rate (which will include a lookback) being established by the Bank in accordance with the methodology and conventions for this rate selected or recommended by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate), or any successor thereto, for determining daily simple SOFR for business loans; provided that if the Bank decides that any such convention is not administratively feasible for the Bank, then the Bank may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published SOFR and a Benchmark Replacement Date with respect to SOFR has not occurred, then, in respect of any day for which SOFR is required, references to SOFR will be deemed to be references to the last provided or published SOFR. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower. For the avoidance of doubt, from the date hereof until such date that the Bank determines that the methodology and conventions described above have changed, Daily Simple SOFR shall mean, for any SOFR Rate Day, a rate per annum equal to the greater of (a) SOFR for the day (such day, a "SOFR Determination Day") that is five (5) Business Days prior to (i) if such SOFR Rate Day is a Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a Business Day, the Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website, and (b) zero percent. If by 5:00 p.m. (New York City time) on the second (2nd) Business Day immediately following any SOFR Determination Day, SOFR in respect of such SOFR Determination Day has not been published on the SOFR Administrator's Website and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred, then SOFR for such SOFR Determination Day will be SOFR as published in respect of the first preceding Business Day for which such SOFR was published on the SOFR Administrator's Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days.

*"Face Amount"* means in respect of a L/C or L/G, the maximum amount payable to the beneficiary specified therein or any other Person to whom payments may be required to be made pursuant to such L/C or L/G.

*"Floating Rate Loans"* means any loan drawn down or extended under this Agreement at an interest rate which is referenced to a variable rate of interest, such as Prime Rate.

*"Inventory Value"* means, at the time of determination, the total value (based on the lower of cost or market) of the Borrower's inventories that are subject to the Bank Security (other than (i) those inventories supplied by trade creditors who at that time have not been fully paid and would have a right to repossess all or part of such inventories if the Borrower were then either bankrupt or in receivership, (ii) those inventories comprising work in process and (iii) those inventories that the Bank may from time to time designate in its sole discretion) minus the total amount of any claims, liens or encumbrances on those inventories having or purporting to have priority over the Bank.

*"Letter"* means the letter from the Bank to the Borrower to which this Schedule "A" - Standard Terms and Conditions is attached.

*"Letter of Credit" or "L/C"* means a documentary letter of credit or similar instrument in form and substance satisfactory to the Bank.

*"Letter of Guarantee" or "L/G"* means a stand-by letter of guarantee or similar instrument in form and substance satisfactory to the Bank.

*"Purchase Money Security Interest"* means a security interest on asset which is granted to a lender or to the seller of such asset in order to secure the purchase price of such asset or a loan incurred to acquire such asset provided that the amount secured by the security interest does not exceed the cost of the asset and provided that the Borrower provides written notice to the Bank prior to the creation of the security interest, and the creditor under the security interest has, if requested by the Bank, entered into an inter-creditor agreement with the Bank, in a format acceptable to the Bank.

*"Receivable Value"* means, at any time of determination, the total value of those of the Borrower's trade accounts receivable that are subject to the Bank Security other than (i) those accounts then outstanding for 90 days, (ii) ~~those accounts owing by persons, firms or corporations affiliated with the Borrower, (iii) those accounts that the~~ Bank may from time to time designate in its sole discretion, (iv) those accounts subject to any claim, liens, or encumbrance having or purporting to have priority over the Bank, (v) those accounts which are subject to a claim of set-off by the obligor under such account, MINUS the amount of all the Borrower's unremitted source deductions and unpaid taxes.

*"Receivables / Inventory Summary"* means a summary of the Borrower's trade account receivables and inventories, in form as the Bank may require and certified by the Borrower's senior officer or authorized representative.

*"SOFR"* means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org> (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured financing rate from time to time), on the immediately succeeding Business Day.

*"SOFR Administrator"* means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

*"Term CORRA"* means, for the applicable corresponding interest period of a Term CORRA Loan, the Term CORRA Reference Rate for an interest period comparable to the applicable selected interest period on the day (such day, the "Periodic Term CORRA Determination Day") that is two (2) Business Days prior to the first day of such selected period, as such rate is published by the Term CORRA Administrator; provided, however, if as of 1:00 P.M. (Toronto time) on any Periodic Term CORRA Determination Day the Term CORRA Reference Rate for the applicable interest period has not been published by the Term CORRA Administrator and a Benchmark Replacement Date with respect to Term CORRA has not occurred, then Term CORRA will be the Term CORRA Reference Rate for such interest period as published by the Term CORRA Administrator on the first preceding Business Day for which such Term CORRA Reference Rate for such interest period was published by the Term CORRA Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term CORRA Determination Day.

*"Term CORRA Administrator"* means Candeal Benchmark Administration Services Inc., TSX Inc. (or a successor administrator of the Term CORRA Reference Rate selected by the Bank in its reasonable discretion).

*"Term CORRA Reference Rate"* means, for the applicable corresponding interest period, the forward-looking term rate based on CORRA.

*"Term SOFR"* means, for the applicable corresponding interest period of a Term SOFR Loan, the Term SOFR Reference Rate for an interest period comparable to the applicable selected interest period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) Business Days prior to the first day of such selected period, as such rate is published by the Term SOFR Administrator; provided, however, if as of 5:00 P.M. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable interest period has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to Term SOFR has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such interest period as published by the Term SOFR Administrator on the first preceding Business Day for which such Term SOFR Reference Rate for such interest period was published by the Term SOFR Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term SOFR Determination Day.

*"Term SOFR Administrator"* means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Bank in its reasonable discretion).

*"Term SOFR Reference Rate"* means, for the applicable corresponding interest period, the forward-looking term rate based on SOFR.

*"USBR"* means the rate of interest per annum (based on a 365 day year) established by the Bank from time to time as the reference rate of interest for the determination of interest rates that the Bank charges to customers of varying degrees of creditworthiness for US dollar loans made by it in Canada.

*"USD" or "USD Equivalent"* means, on any date, the equivalent amount in United States Dollars after giving effect to a conversion of a specified amount of Canadian Dollars to United States Dollars at the exchange rate determined by the Bank at the time of the conversion.

## **2. INTEREST RATE DEFINITIONS**

A Term CORRA rate expressed as an annual rate for the purposes of the Interest Act (Canada) is equivalent to such determined rate multiplied by the number of days in the calendar year in which the same is to be ascertained and divided by three hundred and sixty-five (365).

A Term SOFR rate expressed as an annual rate for the purposes of the Interest Act (Canada) is equivalent to such determined rate multiplied by the number of days in the calendar year in which the same is to be ascertained and divided by three hundred and sixty (360).

Interest rates will never be less than zero. If Prime Rate, Daily Compounded CORRA, Term CORRA, Daily Simple SOFR, Term SOFR, USBR or any other applicable base rate changes, resulting in a variable or floating annual interest rate that is a negative number, the interest rate will be 0.00%. Notwithstanding the foregoing, if a Floating Rate Loan with an interest rate based on Daily Compounded CORRA, Term CORRA, Daily Simple SOFR or Term SOFR has been hedged in its entirety with an interest rate swap with the Bank (the "Swap") and the Swap does not include a negative interest rate floor, the foregoing negative interest rate floor shall not apply. However, for purposes of certainty, if the Swap is subsequently terminated or novated the restriction interest rates shall never be less than 0.00% shall apply.

Any interest rate based on a period less than a year expressed as an annual rate for the purposes of the Interest Act (Canada) is equivalent to such determined rate multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days in the period upon which it was based.

The Bank does not warrant or accept responsibility for, and shall not have any liability with respect to the continuation of, administration of, submission of, calculation of or any other matter related to Term CORRA, Daily Compounded CORRA, Daily Simple SOFR, Term SOFR or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto, including whether the composition or characteristics of any such alternative, successor or replacement rate will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, Term CORRA, Daily Compounded CORRA, Daily Simple SOFR, Term SOFR or any other benchmark prior to its discontinuance or unavailability. The Bank and its affiliates or other related entities may engage in transactions that affect the calculation of the Prime Rate, Term CORRA, Daily Compounded CORRA, Daily Simple SOFR, Term SOFR, any alternative, successor or replacement rate or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Bank may select information sources or services in its reasonable discretion to ascertain Term CORRA, Daily Compounded CORRA Daily Simple SOFR, Term SOFR or any other benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

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### **3. INTEREST CALCULATION AND PAYMENT**

Interest on Prime Based Loans and USBR Loans is calculated daily (including February 29 in a leap year) and payable monthly in arrears based on the number of days for which the subject loan is outstanding. Interest is charged on February 29 in a leap year.

Interest on Daily Compounded CORRA Loans and Daily Simple SOFR Loans is calculated daily (including February 29 in a leap year) and payable on the interest payment date in arrears based on the number of days the subject loan is outstanding unless otherwise provided in a notice provided by the Bank to the Borrower. Interest is charged on February 29 in a leap year.

Interest on Term SOFR Loans and Term CORRA Loans is calculated and payable at the end of the interest rate period in arrears, for the number of days in the Term SOFR or Term CORRA interest period, as applicable. Interest is charged on February 29 in a leap year.

L/C and L/G fees are payable at the time set out in the Letter of Credit Indemnity Agreement applicable to the issued L/C or L/G.

Interest is payable both before and after maturity or demand, default and judgment.

Each payment under this Agreement shall be applied to any indebtedness or amounts owing in any order at the sole discretion of the Bank.

For loans not secured by real property, all overdue amounts of principal and interest and all amounts outstanding in excess of the Credit Limit shall bear interest from the date on which the same became due or from when the excess was incurred, as the case may be, until the date of payment or until the date the excess is repaid at the Bank's standard rate charged from time to time for overdrafts, or such lower interest rate if the Bank agrees to a lower interest rate in writing. Nothing in this clause shall be deemed to authorize the Borrower to incur loans in excess of the Credit Limit.

If any provision of this Agreement would oblige the Borrower to make any payment of interest or other amount payable to the Bank in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by the Bank of "interest" at a "criminal rate" (as such terms are construed under the Criminal Code (Canada)), then, notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by applicable law or so result in a receipt by the Bank of "interest" at a "criminal rate", such adjustment to be effected, to the extent necessary (but only to the extent necessary), as follows: first, by reducing the amount or rate of interest, and, thereafter, by reducing any fees, commissions, costs, expenses, premiums and other amounts required to be paid to the Bank which would constitute interest for purposes of section 347 of the Criminal Code (Canada).

#### **4. DRAWDOWN PROVISIONS**

##### **Prime Based and USBR Loans**

There is no minimum amount of drawdown by way of Prime Based Loans and USBR Loans, except as stated in this Agreement. The Borrower shall provide the Bank with 3 Business Days' notice of a requested Prime Based Loan over \$1,000,000.

##### **Daily Compounded CORRA Loans and Daily Simple SOFR Loans**

Except as otherwise stated in this Agreement or agreed to by the Bank, the minimum amount of a drawdown by way of Daily Compounded CORRA Loans is CAD\$1,000,000 and the minimum amount of a drawdown by way of Daily Simple SOFR Loans is USD\$1,000,000. The Borrower shall provide the Bank with 3 Business Days' notice of a requested Daily Compounded CORRA Loan and Daily Simple SOFR Loan.

##### **Term SOFR Loans and Term CORRA Loans**

Except as otherwise stated in this Agreement or agreed to by the Bank, the minimum amount of a drawdown by way of Term CORRA Loans is CAD\$1,000,000 and the minimum amount of a drawdown by way of Term Simple SOFR Loans is USD\$1,000,000. The Borrower shall advise the Bank of the requested interest rate period for a Term SOFR Loan or Term CORRA Loan. The Borrower will provide the Bank with 3 Business Days' notice of a requested Term SOFR Loan or a Term CORRA Loan.

For purposes of certainty, Term CORRA Loans and Term SOFR Loans, are not committed term facilities and are uncommitted, repayable on demand and cancellable at any time in the Bank's sole discretion. The reference to "Term" in Term CORRA Loans and Term SOFR Loans refers to the applicable benchmark interest rate.

##### **L/C and/or L/G**

The Bank shall have the discretion to restrict the maturity date of L/Gs or L/Cs.

##### **Term SOFR and Term CORRA - Roll Over / Conversion**

The Borrower will advise the Bank at least 3 Business Days prior to the maturity of an interest rate period for a Term CORRA Loan or Term SOFR Loan whether the Term CORRA Loan or Term SOFR Loan will be (i) rolled over for an additional interest rate period of the same duration or (ii) converted to another borrowing option under this Agreement. If the Borrower fails to do so, the Term CORRA Loan or Term SOFR Loan will automatically be converted to a Prime Based Loan for Term CORRA Loans or USBR Loan for Term SOFR Loans at the end of the interest rate period.

**SOFR and CORRA– Market Disruption, Benchmark Cessation**

Without limiting or otherwise impacting the demand and uncommitted nature of the Facility, if the Bank determines, in its sole discretion, that (i) a normal market in Canada for the making of Term CORRA Loans, Daily Compounded CORRA Loans, Daily Simple SOFR Loans or Term SOFR Loans does not exist, (ii) Term CORRA, Daily Compounded CORRA, Daily Simple SOFR or Term SOFR cannot be determined in accordance with the definition thereof on any given day, or (iii) a Benchmark Replacement Date has occurred with respect to Term CORRA, Daily Compounded CORRA, Daily Simple SOFR or Term SOFR, the ability of the Borrower to request a drawdown (including any rollover or conversion) under the applicable borrowing option shall be suspended until the Bank advises otherwise. At the Bank's sole discretion, any such drawdown (including any rollover or conversion) request during the suspension period for (i) Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, shall be deemed to be a drawdown notice requesting a Prime Based Loan in an equivalent amount, or (ii) Term SOFR Loans or Daily Simple SOFR Loans shall be deemed to be a drawdown notice requesting a USBR Loan in an equivalent amount.

**Cash Management**

The Bank may, and the Borrower hereby authorizes the Bank to, drawdown under the Facility to satisfy any obligations of the Borrower to the Bank in connection with any cash management service provided by the Bank to the Borrower. The Bank may drawdown under the Facility even if the drawdown results in amounts outstanding in excess of the Credit Limit.

**5. STANDARD DISBURSEMENT CONDITIONS**

The Bank shall have received the following documents which should be in form and substance satisfactory to the Bank:

1. a copy of a duly executed resolution of the Borrower's Board of Directors empowering the Borrower to enter ~~into this Agreement;~~
2. all of the Bank Security and supporting resolutions and solicitors' letters of opinion required under this Agreement;
3. all operation of account documentation;
4. a completed Environmental Questionnaire and/or if requested by the Bank, an audit inspection report from auditors or inspectors acceptable to the Bank;
5. for drawdowns under the Facility by way of L/C or L/G, the Bank's standard form Letter of Credit indemnity Agreement; and
6. a copy of any necessary or desirable government approvals authorizing the Borrower to enter into this Agreement.

**6. STANDARD REPRESENTATIONS AND WARRANTIES**

The Borrower hereby represents and warrants, which representations and warranties shall be deemed to be repeated each day hereafter, that:

1. The Borrower is a duly incorporated corporation, a limited partnership, partnership, or sole proprietorship, duly organized, validly existing and in good standing under the laws of the jurisdiction where the Branch/Centre is located and each other jurisdiction where the Borrower has property or assets or carries on business and the Borrower has adequate corporate power and authority to carry on its business, own property, borrow monies and enter into agreements therefore, execute and deliver the Agreement, the Bank Security, and documents required hereunder, and observe and perform the terms and provisions of this Agreement.

2. There are no laws, statutes or regulations applicable to or binding upon the Borrower and no provisions in its charter documents or in any by-laws, resolutions, contracts, agreements, or arrangements which would be contravened, breached, violated as a result of the execution, delivery, performance, observance, of any terms of this Agreement.
3. No event of default has occurred nor has any event occurred which, with the passage of time or the giving of notice, would constitute an event of default under any other agreement for borrowed money.
4. There are no actions, suits or proceedings, including appeals or applications for review, or any knowledge of pending actions, suits, or proceedings against the Borrower and its subsidiaries, before any court or administrative agency which would result in any material adverse change in the property, assets, financial condition, business or operations of the Borrower.
5. All material authorizations, approvals, consents, licenses, exemptions, filings, registrations and other requirements of governmental, judicial and public bodies and authorities required to carry on its business have been or will be obtained or effected and are or will be in full force and effect.
6. The financial statements and forecasts delivered to the Bank fairly present the present financial position of the Borrower, and have been prepared by the Borrower and its auditors in accordance with the International Financial Reporting Standards or GAAP for Private Enterprises.
7. All of the remittances required to be made by the Borrower to the federal government and all provincial and municipal governments have been made, are currently up to date and there are no outstanding arrears. Without limiting the foregoing, all employee source deductions (including income taxes, Employment Insurance and Canada Pension Plan), sales taxes (both provincial and federal), corporate income taxes, corporate capital taxes, payroll taxes and workers' compensation dues are currently paid and up to date.
8. If the Bank Security includes a charge on real property, the Borrower or Guarantor, as applicable, is the legal and beneficial owner of the real property with good and marketable title in fee simple thereto, free from all easements, rights-of-way, agreements, restrictions, mortgages, liens, executions and other encumbrances, save and except for those approved by the Bank in writing.
9. All information that the Borrower has provided to the Bank is accurate and complete respecting, where applicable:
  - i. the names of the Borrower's directors and the names and addresses of the Borrower's beneficial owners;
  - ii. the names and addresses of the Borrower's trustees, known beneficiaries and/or settlors; and
  - iii. the Borrower's ownership, control and structure.

## **7. STANDARD POSITIVE COVENANTS**

In addition to all of the other obligations in this Agreement the Borrower will:

- (i) pay all amounts outstanding to the Bank when due or demanded,
- (ii) maintain its existence as a sole proprietorship, corporation, partnership or limited partnership, as the case may be, and keep all material agreements, rights, franchises, licenses, operations, contracts or other arrangements in full force and effect,
- (iii) pay all taxes,
- (iv) maintain its property, plant and equipment in good repair and working condition,
- (v) continue to carry on the business now being carried on,
- (vi) maintain adequate insurance on all of its assets, undertakings, and business risks,
- (vii) permit the Bank and its authorized representatives full access to its premises, business, financial and computer records and allow the duplication or extraction of pertinent information therefrom, and
- (viii) comply with all applicable laws.

### **8. STANDARD NEGATIVE COVENANTS**

The Borrower will not:

- (i) create, incur, assume, or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, or encumbrance (including without limitation, any conditional sale, or other title retention agreement, or finance lease) of any nature, upon or with respect to any of its property, now owned or hereafter acquired except for those Permitted Liens set out in the Letter.
- (ii) merge or amalgamate with any other entity or permit any change of ownership or change its capital structure, and
- (iii) sell, lease, assign, or otherwise dispose of all or substantially all of its assets.

Compliance by the Borrower with these Positive Covenants and Negative Covenants shall not automatically entitle the Borrower to the continued availability of the Facility and shall not restrict or limit the Bank's ability to demand repayment of all or any part of amounts outstanding under the Facility.

### **9. ADDITIONAL INFORMATION AND SECURITY**

The Borrower will provide, or cause to be provided, whatever information the Bank may request from time to time, including, without limitation, such updated information and/or additional supporting information as the Bank may require with respect to any or all the matters in the Borrower's representation and warranty made in paragraph 8 of the above Section 6. The Borrower will provide, or cause to be provided, any security or guarantees required by the Bank from time to time.

### **10. INDEMNITY**

The Borrower agrees to indemnify the Bank from and against any and all claims, losses and liabilities arising or ~~resulting from this Agreement. USD loans must be repaid with USD and CAD loans must be repaid with CAD~~ and the Borrower shall indemnify the Bank for any loss suffered by the Bank if USD loans are repaid with CAD or vice versa, whether such payment is made pursuant to an order of a court or otherwise. In no event will the Bank be liable to the Borrower for any direct, indirect or consequential damages arising in connection with this Agreement.

### **11. TAXATION ON PAYMENTS**

All payments made by the Borrower to the Bank will be made free and clear of all present and future taxes (excluding the Bank's income taxes), withholdings or deductions of whatever nature. If these taxes, withholdings or deductions are required by applicable law and are made, the Borrower shall, as a separate and independent obligation, pay to the Bank all additional amounts as shall fully indemnify the Bank from any such taxes, withholdings or deductions.

### **12. FX CLOSE OUT**

The Borrower hereby acknowledges and agrees that in the event any of the following occur: (i) Default by the Borrower under any forward foreign exchange contract ("FX Contract"); (ii) Default by the Borrower in payment of monies owing by it to anyone, including the Bank; (iii) Default in the performance of any other obligation of the Borrower under any agreement to which it is subject; or (iv) the Borrower is adjudged to be or voluntarily becomes bankrupt or insolvent or admits in writing to its inability to pay its debts as they come due or has a receiver appointed over its assets, the Bank shall be entitled without advance notice to the Borrower to close out and terminate all of the outstanding FX Contracts entered into hereunder, using normal commercial practices employed by the Bank, to determine the gain or loss for each terminated FX contract. The Bank shall then be entitled to calculate a net termination value for all of the terminated FX Contracts which shall be the net sum of all the losses and gains arising from the termination of the FX Contracts which net sum shall be the "Close Out Value" of the terminated FX Contracts. The Borrower acknowledges that it shall be required to forthwith pay any

positive Close Out Value owing to the Bank and the Bank shall be required to pay any negative Close Out Value owing to the Borrower, subject to any rights of set-off to which the Bank is entitled or subject.

### **13. ENVIRONMENTAL REPRESENTATION AND UNDERTAKINGS**

The Borrower represents, warrants and covenants (which representation, warranty and covenant shall continue each day hereafter) that its property and business is being operated in compliance with applicable environmental, health and safety laws and regulations and that there are no judicial or administrative proceedings in respect thereto.

The Borrower shall, when asked by the Bank, at the Borrower's expense, obtain and provide to the Bank an appraisal, environmental audit or inspection report of any of its property from appraisers, auditors or inspectors acceptable to the Bank.

The Borrower will defend, indemnify and hold harmless the Bank, its officers, directors, employees, agents and shareholders, against all loss, costs, claims, damages and expenses (including legal, audit and inspection expenses) which may be suffered or incurred in connection with the breach of this environmental representation, warranty and covenant and against environmental damage occasioned by the Borrower's activities or by contamination of or from any of the Borrower's property.

### **14. REPRESENTATION**

No representation or warranty or other statement made by the Bank concerning the Facility shall be binding on the Bank unless made by it in writing as a specific amendment to the Agreement.

### **15. BANK MAY CHANGE AGREEMENT**

The Bank may change the provisions of this Agreement from time to time. These changes include, without limitation, changes to the Credit Limit, interest rate, or fees payable by the Borrower. The Bank will notify the Borrower of any change in this Agreement by mail, hand delivery, electronic mail or facsimile transmission or for a change in any interest rates or interest rate definitions by posting a notice in all of the Bank's branches. The Bank is not required to notify a Guarantor of any change in the Agreement, including without limitation, any increase in the Credit Limit, Overdraft Limit or Loan Amount. If more than one Person signs this Agreement, communication with any one Person will serve as notice to all.

### **16. METHOD OF COMMUNICATION**

The Bank may communicate with the Borrower by ordinary, uninsured mail or other means, including hand delivery, electronic mail or facsimile transmission. Mailed information is deemed to be received by the Borrower five days after mailing. Delivered information is deemed to be received when delivered or left at the Borrower's address. Electronically delivered information is deemed to be received when sent. Messages sent by facsimile are deemed to be received when the Bank receives a fax confirmation.

### **17. EXPENSES**

The Borrower shall pay any fees and expenses (including but not limited to all legal fees) incurred by the Bank in connection with the preparation, registration, ongoing administration, and discharge of this Agreement and the Bank Security and with the enforcement of the Bank's rights and remedies under this Agreement and the Bank Security whether or not any amounts are advanced under the Agreement. These fees and expenses shall include, but not be limited to, any outside counsel expenses, and any in-house legal expenses (if in-house counsel are used), and any outside professional advisory fees and expenses, and any registration, renewal and discharge fees in connection with the Bank Security, including but not limited to, as applicable, land registry, intellectual property registry, Personal Property Security Act, and Le Registre des droits personnels et réels mobiliers fees as established by the applicable federal, provincial and/or territorial government(s) from time to time. The Borrower shall pay interest on unpaid amounts due pursuant to this paragraph at the All-In Rate plus 2% per annum.

Without limiting the generality of Section 24, the Bank or the Bank's agent, is authorized to debit any of the Borrower's accounts with the amount of the fees and expenses owed by the Borrower hereunder, including any registration, renewal and discharge fee as described in this section in connection with the Bank Security, even if that debiting creates an overdraft in any such account. If there are insufficient funds in the Borrower's accounts to reimburse the Bank or its agent for payment of the fees and expenses owed by the Borrower hereunder, the amount debited to the Borrower's accounts shall be deemed to be a Prime Based Loan under the Facility.

The Borrower will, if requested by the Bank, sign a Pre-Authorized Payment Authorization in a format acceptable to the Bank to permit the Bank's agent to debit the Borrower's accounts as contemplated in this Section.

#### **18. NON WAIVER**

Any failure by the Bank to object to or take action with respect to a breach of this Agreement or any Bank Security shall not constitute a waiver of the Bank's right to take action at a later date on that breach. No course of conduct by the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement and the Bank Security or the Bank's rights thereunder.

#### **19. EVIDENCE OF INDEBTEDNESS**

The Bank shall record on its records the amount of all advances made hereunder, payments made in respect thereto, and all other amounts becoming due to the Bank under this Agreement. The Bank's records constitute, in the absence of manifest error, conclusive evidence of the Borrower's indebtedness to the Bank pursuant to this Agreement.

The Borrower will sign the Bank's standard form Letter of Credit Indemnity Agreement for all L/Cs and L/Gs issued by the Bank.

With respect to chattel mortgages taken as Bank Security, this Agreement is the Promissory Note referred to in same chattel mortgage, and the indebtedness incurred hereunder is the indebtedness secured by the chattel mortgage.

#### **20. ENTIRE AGREEMENTS**

This Agreement replaces any previous agreements dealing specifically with the Facility. Agreements relating to other credit facilities made available by the Bank continue to apply for those other credit facilities. This Agreement, and if applicable, the Letter of Credit Indemnity Agreement are the entire agreements relating to the Facility described in this Agreement.

#### **21. NON-MERGER**

Notwithstanding the execution, delivery or registration of the Bank Security and notwithstanding any advances made pursuant thereto, this Agreement shall continue to be valid, binding and enforceable and shall not merge as a result thereof. Any default under this Agreement shall constitute concurrent default under the Bank Security. Any default under the Bank Security shall constitute concurrent default under this Agreement. In the event of an inconsistency between the terms of this Agreement and the terms of the Bank Security, the terms of this Agreement shall prevail and the inclusion of any term in the Bank Security that is not dealt with in this Agreement shall not be an inconsistency.

#### **22. ASSIGNMENT**

The Bank may assign or grant participation in all or part of this Agreement or in any loan made hereunder without notice to and without the Borrower's consent.

The Borrower may not assign or transfer all or any part of its rights or obligations under this Agreement.

### **23. RELEASE OF INFORMATION**

The Borrower hereby irrevocably authorizes and directs its accountant, (the "Accountant") to deliver all financial statements and other financial information concerning the Borrower to the Bank and agrees that the Bank and the Accountant may communicate directly with each other.

### **24. SET-OFF**

In addition to and not in limitation of any rights now or hereafter granted under applicable law, the Bank may at any time and from time to time without notice to the Borrower or any other person, any notice being expressly waived by the Borrower, set-off and apply any and all deposits, general or special, time or demand, provisional or final, matured or unmatured, in any currency, and any other indebtedness or amount payable by the Bank (irrespective of the place of payment or booking office of the obligation), to or for the Borrower's credit or for the Borrower's account, including without limitation, any amount owed by the Bank to the Borrower under any FX Contract or other treasury or derivative product, against and on account of the indebtedness and liability under this Agreement notwithstanding that any of them are contingent or unmatured or in a different currency than the indebtedness and liability under this Agreement.

When applying a deposit or other obligation in a different currency than the indebtedness under this Agreement to the indebtedness under this Agreement, the Bank will convert the deposit or other obligation to the currency of indebtedness under this Agreement using the exchange rate determined by the Bank at the time of the conversion.

### **25. SEVERABILITY**

In the event any one or more of the provisions of this Agreement shall for any reason, including under any applicable statute or rule of law, be held to be invalid, illegal or unenforceable, that part will be severed from this Agreement and will not affect the enforceability of the remaining provisions of this Agreement, which shall remain in full force and effect.

### **26. MISCELLANEOUS**

- i) The Borrower has received a signed copy of this Agreement;
- ii) If more than one person, firm or corporation signs this Agreement as the Borrower, each party is jointly and severally liable hereunder, and the Bank may require payment of all amounts payable under this Agreement from any one of them, or a portion from each, but the Bank is released from any of its obligations by performing that obligation to any one of them;
- iii) Accounting terms will (to the extent not defined in this Agreement) be interpreted in accordance with accounting principles established from time to time by the Canadian Institute of Chartered Accountants (or any successor) consistently applied, and all financial statements and information provided to the Bank will be prepared in accordance with those principles;
- iv) This Agreement is governed by the law of the Province or Territory where the Branch/Centre is located.
- v) Unless stated otherwise, all amounts referred to herein are in Canadian dollars.
- vi) If the Borrower qualifies as an Eligible Enterprise and the facility/ies hereunder are not secured by a mortgage on real property, the Borrower has the right to cancel this Agreement without incurring a cancellation charge until the end of the third Business Day after the day on which this Agreement is entered into and may be entitled to the refund of certain fees other than (i) any amounts related to the use of the product or service prior to its cancellation; and (ii) any expense that the Bank has reasonably incurred in providing the product or service. Eligible Enterprise, as defined in the Bank Act, means a business with authorized credit of less than CAD\$1,000,000, fewer than 500 employees and annual revenues of less than CAD\$50,000,000.

- vii) If any payment hereunder becomes due and payable on a day which is not a Business Day, the due date of such payment shall be extended to the next succeeding Business Day on which such payment shall be due and payable. Notwithstanding the foregoing, if a payment with respect to a Term CORRA Loan, Daily Compounded CORRA Loan, Term SOFR Loan or Daily Simple SOFR Loan becomes due and payable on a day which is not a Business Day and the next succeeding Business Day is in a succeeding calendar month, the due date of such payment shall be the immediately preceding Business Day.

## **27. CUSTOMER RESOLUTION PROCESS**

Tell us about your problem or concern in the way that is most convenient for you. You may contact a Customer Service Representative at your Branch or Business Unit that handles your account, call us toll free at 1-833-259-5980, contact us by mail at Customer Service, TD Centre, P.O. Box 193, Toronto, Ontario, M5K 1H6, by fax at 1-877-983-2932 or by e-mail at [customer.service@td.com](mailto:customer.service@td.com). As a next step, if your concern remains unresolved, the Manager will offer to elevate your problem to a representative of the Senior Management Office. Alternatively, if you prefer to elevate the problem yourself, you may contact the Manager, or one of our telephone banking specialists at the toll-free number above, and they will assist you.

If your concern remains unresolved, you may contact the Senior Customer Complaints Office by email at [td.scco@td.com](mailto:td.scco@td.com), by mail at P.O. Box 1, TD Centre, Toronto, Ontario, M5K 1A2, or toll free at 1-888-361-0319. If your concern still remains unresolved, you may then contact the ADR Chambers Banking Ombuds Office (ADRBO) by mail at 31 Adelaide Street East, P.O. Box 1066, Toronto, Ontario, M5C 1K9 or telephone: 1-800-941-3655 or toll free fax: 1-877-307-5127 and at [www.bankingombuds.ca](http://www.bankingombuds.ca) or [contact@bankingombuds.ca](mailto:contact@bankingombuds.ca). For a more detailed overview please obtain a copy of our "If You Have a Problem or Concern" brochure from any branch or from our website at [www.td.com](http://www.td.com).

Financial Consumer Agency of Canada (FCAC) - If you have a complaint regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, you can contact the FCAC in writing at: 6th Floor, Enterprise Building, 427 Laurier Ave. West, Ottawa, Ontario K1R 1B9. The FCAC can also be contacted by telephone at 1-866-461-3222 (en français 1-866-461-2232) or through its website at [www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca). Please note that the FCAC does not become involved in matters of redress or compensation - all such requests must follow the process set out above.

## **28. CONSENT TO TD HANDLING OF YOUR PERSONAL INFORMATION AND PRIVACY POLICY**

In this Section 29 and elsewhere in this Agreement, where applicable, "you" and "your" means the Borrower and "we", "our" and "us" means the Bank.

**You consent to Our Privacy Policy.** You agree that the Bank (which includes The Toronto- Dominion Bank and affiliated companies) may handle your personal information as we set out in our Privacy Policy. You can find our Privacy Policy online at [td.com/privacy](http://td.com/privacy).

**You have choices.** The Privacy Policy outlines your options, where available, to refuse or withdraw your consent.

**Here is a summary of our Privacy Policy.**

***We collect, use, share and retain your information to:***

- Identify you
- Process your application
- Provide you ongoing service
- Communicate with you
- Personalize our relationship with you
- Improve TD products and services
- Protect against fraud, financial abuse and error
- Manage and assess our risks
- Meet legal and regulatory obligations

***We collect information (for the purposes set out above) from you and others including:***

- Payment card networks
- Lenders
- Insurers
- Fraud prevention agencies and registries
- Any other people you have allowed us to contact

- From your interactions with us, including on your mobile device or the internet, cameras at our property and records of your use of our products and services

***We may share your information (for the purposes set out above) with these parties. Some of them may be located outside your province/territory or outside Canada:***

- TD affiliates
- Fraud prevention agencies and registries
- Lenders
- Companies that we work with to provide products or services
- Insurers
- Payment card networks

***We retain your information:***

We keep your information for as long as we reasonably need it for the purposes set out above.

***We may communicate with you:***

We may communicate with you about your application. And about your existing and other products and services that may be of interest to you. We may contact you by mail, phone at the number(s) you have provided, text, email or other electronic methods. You can opt out of receiving offers or choose how we contact you for marketing campaign purposes. To do so, visit a TD branch or call us at 1-866-222-3456.

**Application of Privacy Policy to Related Parties**

If:

- a) there are changes to the signing authorities of the Borrower; or
- b) at the time of obtaining a product or service from us, the Borrower, if a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the shares of the corporation, or has any director, where such individual or director is not, at such time, either a signing authority of the corporation or a personal banking customer of the Bank; or
- c) at the time of obtaining a product or service from us, the Borrower, if other than a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the Borrower, where such individual is not, at such time, either a signing authority of the Borrower or a personal banking customer of the Bank;

then the Borrower agrees to make such signing authorities and any such individual or director aware of the Privacy Policy, advise them that they are subject to such policy and inform them that a copy of such policy is available at any TD Canada Trust branch or online at [td.com](http://td.com).

The above sections b) and c) shall not apply where the Borrower is a public body, or a corporation that has minimum net assets of \$75 million on its last audited balance sheet and whose shares are traded on a Canadian stock exchange or a stock exchange that is prescribed by section 3201 of the Income Tax Regulations, as may be amended from time to time, and operates in a country that is a member of the Financial Action Task Force.

**29. CONSENT TO THE COLLECTION AND/OR DISCLOSURE OF INFORMATION -- BORROWER (OTHER THAN AN INDIVIDUAL)**

In addition to any rights the Bank may have regarding the collection and disclosure of the Borrower's information, the Borrower authorizes the Bank to obtain information about the Borrower from, and disclose information about the Borrower to, TD, other lenders, credit reporting or credit rating agencies, credit bureaus, auditors, governmental and regulatory authorities, references provided by the Borrower and any supplier, agent or other party that performs services for the Borrower or for the Bank.

This is Exhibit “H” referred to in the Affidavit of Kathryn Furfaro sworn by Kathryn Furfaro of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on August 26, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:  
*Matthew Cressatti*  
DA79353421D842D...

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*Commissioner for Taking Affidavits (or as may be)*

**MATTHEW CRESSATTI**



Financial Restructuring Group  
Transit #1070  
3140 Dufferin Street  
Toronto, Ontario M6A 2T1

February 24, 2025

1322297 ONTARIO INC.  
11572288 CANADA INC.  
CRAZY FORTS INC.  
2339816 ONTARIO LIMITED

1430 CORMORANT RD  
ANCASTER, ON L9G 4V5

Attention: Jesse Gardner via e-mail [jesse@putmaninvestments.com](mailto:jesse@putmaninvestments.com)

## **NOTICE re: DISCONTINUING FINANCIAL SERVICES**

Dear Mr. Gardner,

The Toronto-Dominion Bank (“**TD**”) periodically conducts a review of all of its customer relationships as part of our approach to managing our business. As a result of this review, we have determined that we can no longer continue to support your current accounts and/or services, or offer you any new accounts and/or services. A list of your current TD accounts and / or services is provided in Schedule A.

TD requires full payout of all indebtedness owing to TD (the “**Indebtedness**”) and the closure of all accounts and/ or services on or before April 11, 2024 (the “**Prescribed Date**”). All ancillary services, including, but not limited to, deposit accounts, business visas, and cash management services will be terminated on the same date. Please make arrangements at another financial institution on or before this date for your ongoing banking requirements.

Should you not make arrangements for the transfer of your account(s) to another financial institution prior to that date, TD will, without further notice, mail you a bank draft for the balance in your account(s), less any applicable fees, service charges and/or outstanding debts owed to TD.

Should you be ready to close prior to the Prescribed Date, please advise and we will provide you with a payout statement setting out the balances current to the date of payout. That statement will also provide you with instructions on how to make the payment.

At the payout date, TD requires evidence that 1322297 ONTARIO INC, 11572288 CANADA INC, CRAZY FORTS INC., and 2339816 ONTARIO LIMITED (collectively, the “**Borrowers**”) are current on all filings and on accounts with the Canada Revenue Agency (“**CRA**”) for payment of monies due for employee deductions at source and HST. If the Borrowers are not current, TD will require an undertaking that they will indemnify and make TD whole TD for all costs, payments, interest and losses, including all legal costs, caused by any demand, action or proceeding made or brought by CRA or any third party with respect to any claim by CRA for payment of any unpaid obligations to CRA.

Notwithstanding anything contained herein, all of the terms of all of the agreements with TD will remain in full force and effect without any changes. All of the Borrowers’ obligations and covenants to TD shall continue uninterrupted between the date of this letter and the Prescribed Date. These include, among other things (i) all standard reporting covenants; (ii) all obligations in relation to tax remittances; and (iii) all obligations to repay the Indebtedness as it comes due. The Borrowers are required to remain in full compliance with the terms of all applicable loan agreements during this period, including making all scheduled payments and fulfilling all other obligations.

Internal

TD reserves the right to take one or more of the following steps earlier than the Prescribed Date without any prior notice if, in TD's sole discretion, circumstances require those steps to be taken: (a) demand a full payout; (b) cancel all accounts; (c) enforce security or otherwise take recovery steps.

We thank you for your cooperation and attention in this matter. We appreciate your prompt action and cooperation during this period.

Yours truly,

TD Bank Group  
E. & O.E.



Financial Restructuring Group  
 Transit #1070  
 3140 Dufferin Street  
 Toronto, Ontario M6A 2T1

**Schedule A – List of Accounts and Services**

Account	Account #	Closure Date
1. 1322297 ONTARIO INC	<b><u>Deposit Accounts</u></b>  5286559      2512 7310772      2512  <b><u>Loan A/C</u></b> 9286559      2512	April 11,2025
2. 11572288 CANADA INC	<b><u>Deposit Accounts</u></b>  5291420      2512 7312287      2512  <b><u>Loan A/C</u></b> 9291420      2512	April 11,2025
3. CRAZY FORTS INC	<b><u>Deposit Accounts</u></b>  5289868      2512 7311469      2512  <b><u>Loan A/C</u></b> 9289868      2512	April 11,2025
4. 2339816 ONTARIO LIMITED	<b><u>Deposit Accounts</u></b>  5300632      2512  <b><u>Loan A/C</u></b> 9300632      2512	April 11,2025

This is Exhibit "I" referred to in the Affidavit of Kathryn Furfaro sworn by Kathryn Furfaro of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on August 26, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:  
*Matthew Cressatti*  
DA79353421D842D...

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*Commissioner for Taking Affidavits (or as may be)*

**MATTHEW CRESSATTI**



MILLER THOMSON LLP  
SCOTIA PLAZA  
40 KING STREET WEST, SUITE 5800  
P.O. BOX 1011  
TORONTO, ON M5H 3S1  
CANADA

T 416.595.8500  
F 416.595.8695

MILLERTHOMSON.COM

June 3, 2025

**Craig Mills**  
Direct Line: +1 416.595.8596  
[cmills@millerthomson.com](mailto:cmills@millerthomson.com)

**Sent via Courier**

**11572288 Canada Inc. and  
1322297 Ontario Inc.**  
1430 Cormorant Road  
Ancaster, ON L9G 4V5  
Attention: Jesse Gardner

Dear Mr. Gardner:

**Re: Indebtedness of 11572288 Canada Inc. (the “Debtor”) to the Toronto-Dominion Bank (the “Bank”)**

As you may be aware, we are counsel to the Bank.

We refer to the demand operating facility agreement between the Debtor and the Bank dated November 12, 2019, (the “**Agreement**”) in relation to the credit facilities (the “**Facilities**”) granted to the Debtor by the Bank.

All capitalized terms not defined herein take their definition from the Agreement.

According to the Bank’s records, the Debtor is indebted to the Bank as at May 26, 2025, in the sum of **\$3,183,417.44**, including all interest to May 26, 2025; (ii) all accruing interest; and (iii) the Bank’s costs of enforcement on a full-indemnity basis (together, the “**Indebtedness**”).

The Indebtedness is comprised of amounts owing under the operating loan bearing account number 9291420-01-2512.

As security for its obligations under the Agreement, the Debtor granted a security interest in favour of the Bank in the collateral defined in the general security agreement dated January 31, 2020 (the “**GSA**”).

As further security for the Indebtedness, 1322297 Ontario Inc. (the “**Guarantor**”) executed a guarantee on January 31, 2020 (the “**Guarantee**”), pursuant to which the Guarantor guaranteed all of the Debtor’s obligations to the Bank, including the Indebtedness. The Guarantor also granted a security interest in favour of the Bank in the collateral defined in the general security agreements dated August 17, 2018 and October 31, 2022 (the “**Guarantor GSAs**” and together with the GSA, the “**GSAs**”).

As advised in the letter from the Bank to the Debtor and the Guarantor dated February 24, 2025, (the “**Exit Letter**”), the Bank made demand on the Debtor to repay all indebtedness owing from the Debtor to the Bank, including the Indebtedness, by no later than April 11, 2024. The Debtor failed to repay the Indebtedness by that date, which is a default under the Agreement and the GSAs.

On behalf of the Bank, we hereby demand payment, from the Debtor and the Guarantor, of the Indebtedness owing by the Debtor, totalling **\$3,183,417.44**, together with interest thereon and all costs to the date of payment. The exact amount of the Indebtedness which will have accrued to any date of payment shall be obtained by contacting the Bank. You will also be required to pay the Bank's legal and other expenses in connection with the Indebtedness.

Failure to make payment within ten (10) days of this letter will result in the Bank taking such steps as it considers necessary or appropriate to recover the Indebtedness and to protect its interest. This will include, but not be limited to, the Bank restricting or cancelling all facilities with no further notice and restricting the operation of any bank account(s) including, placing the same on deposit only, as such bank accounts and facilities have only been provided to the Debtor subsequent to April 11, 2025 on a day-to-day basis.

We advise that no intermediate acts, negotiations, indulgences, acceptance of payments or any continuing credit or provision of banking services shall act as a waiver to the Bank's rights, or demand for payment as set out herein, unless so expressly stated in writing.

The Bank expressly reserves its rights to take such further steps to protect its interest at any time, without further notice to the Debtor or the Guarantor, if the Bank becomes aware of any matter which may impair its security.

Finally, also find attached to this letter our client's Notice of Intention to Enforce Security as well as the relevant consent to immediate enforcement of the Bank's security. By signing this consent, the Debtor waives the time period given to it by the Bank under this notice. We are delivering a separate Notice of Intention to Enforce Security to the Guarantor under separate cover.

Yours truly,

**MILLER THOMSON LLP**

per:



Craig Mills  
Partner  
CM/MC

Enclosures

- c. Client  
Matthew Cressatti, Miller Thomson LLP



**NOTICE OF INTENTION TO ENFORCE SECURITY  
(SUBSECTION 244(1) OF THE BANKRUPTCY AND INSOLVENCY ACT)**

**TO:** 11572288 CANADA INC. (the “Debtor”), an Insolvent Person.

**TAKE NOTICE THAT:**

1. **The Toronto-Dominion Bank** (the “Bank”) intends to enforce its security on the property of the insolvent person, being all collateral of the Debtor as described in the general security agreement dated January 31, 2020, and relates to all of the personal property and undertaking of the Debtor and all goods (including all parts, accessions, attachments, special tools, additions and accessions thereto), intangibles, chattel paper, documents of title (whether negotiable or not), deposits and credit balances, books and records, accounts and book debts, equipment, inventory, instruments, securities, real property and the proceeds thereof now owned or hereafter owned or acquired by or on behalf of the Debtor or in which the Debtor has any interest whatsoever.
2. The security that is to be enforced is in the form of the general security agreement dated January 31, 2020 (the “Security”).
3. The total amount of indebtedness secured by the Security as at the present time is \$3,183,417.44, which amount is inclusive of principal, and interest, but exclusive of fees, costs, and professional fees, all of which continue to accrue.
4. The Bank will not have the right to enforce the Security until after the expiry of the ten-day period following the sending of this Notice, unless the insolvent person consents to an earlier enforcement.

**DATED** at Toronto, Ontario this 3<sup>rd</sup> day of June, 2025.

**THE TORONTO-DOMINION  
BANK** by its lawyers,  
Miller Thomson LLP



Per:

---

Craig A. Mills  
Telephone: 416.595.8596  
cmills@millerthomson.com

**CONSENT**  
**(s.244(2) of the *Bankruptcy and Insolvency Act*)**

THE UNDERSIGNED hereby acknowledges receipt of a copy of The Toronto-Dominion Bank's demand dated June 2, 2025 and the Notice of Intention to Enforce Security dated June 3, 2025 pursuant to s.244(1) of the *Bankruptcy and Insolvency Act* and hereby waives the 10 day period set out in the demand and notice and consents to the immediate enforcement of The Toronto-Dominion Bank's security.

DATED at \_\_\_\_\_, Ontario, this \_\_\_\_\_ day of June, 2025.

)  
) **11572288 CANADA INC.**  
)

) Per: \_\_\_\_\_  
)

) Name:  
)

) Title:  
)

) I/We have the authority to bind the  
) corporation

This is Exhibit “J” referred to in the Affidavit of Kathryn Furfaro sworn by Kathryn Furfaro of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on August 26, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:  
*Matthew Cressatti*  
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*Commissioner for Taking Affidavits (or as may be)*

**MATTHEW CRESSATTI**

1322297 Ontario Inc. O/A Everest Wholesale

Operating Line of Credit Borrowing Base

Reporting Date

31-May-25

Limit **\$35,000,000 (Forward Margined)**  
 USD to CAD FX Rate **1.37330**

i)	CDN cash balance - limited to \$2M			\$	802,503	
ii)	CDN Accounts Receivables (net of all Related Party A/R's)	\$	1,034,671			
	USD Accounts Receivables (CDN Equivalent)	\$	1,557,201			
	Total Accounts Receivables			\$	2,591,872	
	Less: >90 Day Aged CDN Accounts Receivables (net of all Related Party A/R's >90 + Walmart >90 Day A/R's)	\$	-			
	Less: >90 Day Aged USD Accounts Receivables (CDN Equivalent; net of all Related Party A/R's >90 + net of Walmart >90)	\$	-			
	Less: >120 Day Aged Walmart Accounts Receivables (CDN Equivalent)	\$	-			
	Less: Contra Accounts of uninsured accounts receivable (net of >90 Day A/R's; CDN Equivalent)	\$	-			
	Marginable A/R's			\$	2,591,872	
	Discount to 90%				90%	
	<b>Margined A/R Contribution to Borrowing Base</b>			\$	<b>2,332,685</b>	(b)
iii)	<b>Sunrise Records Accounts Receivable</b>					
	Total Sunrise Records Accounts Receivables	\$	1,003,620			
	Less: >90 Day Aged Sunrise Records Accounts Receivables	\$	-			
	Marginable Sunrise Records A/R's			\$	1,003,620	
	Discount to 75%				75%	
	<b>Margined Sunrise Records A/R Contribution to Borrowing Base</b>			\$	<b>752,715</b>	(c)
	<b>Famous Toys Accounts Receivable</b>					
	Total Famous Toys Accounts Receivables	\$	43,952			
	Less: >90 Day Aged Famous Toys Accounts Receivables	\$	-			
	Marginable Famous Toys A/R's			\$	43,952	
	Discount to 75%				75%	
	<b>Margined Famous Toys A/R Contribution to Borrowing Base</b>			\$	<b>32,964</b>	(d)
	<b>Total Margined Sunrise Records A/R + Total Margined Famous Toys A/R ((c) + (d) capped at \$5,000,000)</b>			\$	<b>785,679</b>	(e)
	<b>Toys R Us Accounts Receivable</b>					
	Total Toys R Us Accounts Receivables	\$	-			
	Less: >90 Day Aged Toys R Us Accounts Receivables	\$	-			
	Marginable Toys R Us A/R's			\$	-	
	Discount to 75%				75%	
	<b>Margined A/R Contribution to Borrowing Base</b>			\$	<b>-</b>	(f)
	<b>For Your Entertainment Accounts Receivable</b>					
	Total For Your Entertainment Accounts Receivables	\$	-			
	Less: >90 Day Aged For Your Entertainment Accounts Receivables	\$	-			
	Marginable A/R's			\$	-	
	Discount to 75%				75%	
	<b>Margined A/R Contribution to Borrowing Base</b>			\$	<b>-</b>	(g)
	<b>Total Margined Toys R Us A/R + Total Margined For Your Entertainment A/R ((f) + (g) capped at \$12,500,000)</b>			\$	<b>-</b>	(h)
iv) v)	CDN Inventory (net of Crazy Forts, In Transit, and Consignment)	\$	5,820,834			
	USD Inventory (net of Crazy Forts, In Transit, and Consignment; CDN Equivalent)	\$	1,861,960			
	Total Inventory in CDN (net of Crazy Forts, In Transit, and Consignment)			\$	7,682,794	(i)
	CDN Inventory In Transit	\$	877,913			
	USD Inventory In Transit (CDN Equivalent)	\$	2,855,614			
	Total Inventory In Transit (CDN)			\$	3,733,527	(ii)
	CDN Inventory On Consignment at FYE Stores	\$	-			
	USD Inventory On Consignment at FYE Stores	\$	5,012,793			
	Total Inventory On Consignment (CDN)			\$	5,012,793	(iii)
	Total Inventory in CDN (i + ii + iii)			\$	16,429,114	2,464,367.12
	Less: Obsolete, Damaged, Not Saleable Inventory	\$	-			
	Less: Consignment Inventory above 15% of Total Inventory	\$	(2,548,426)			
	Marginable Inventory			\$	13,880,688	
	Discount to 50% with a cap of 50% of the Operating Line Limit outlined above				50%	
	<b>Contribution to Borrowing Base</b>			\$	<b>6,940,344</b>	(i)
vi)	Priority Payables*					
	HST	\$	-			
	Income Taxes Owning	\$	-			
	Source Deductions Payable	\$	-			
	Other Priority Payables	\$	-			
	<b>Total Priority Payables</b>			\$	<b>-</b>	(j)
	<b>Total Borrowing Base Coverage ((a) + (b) + (e) + (h) + (i) - (j))</b>			\$	<b>10,861,210</b>	(k)
	<b>Total borrowings - May 31</b>					
	US		(17,133,043.32)		(23,528,808.39)	
	Cdn				-	
					<b>(23,528,808.39)</b>	

I hereby certify that all information presented in this certificate is complete, accurate, and true, and that inventory values and receivable values as presented are in accordance with GAAP.

Jessica Hansler, CFO

Date

THE TORONTO-DOMINION BANK  
Applicant

and

1322297 ONTARIO INC. Court File No.: CV-25-00750251-00CL  
Respondent

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

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**AFFIDAVIT OF KATHRYN FURFARO  
(sworn August 26, 2025)**

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Lawyers for The Toronto-Dominion Bank

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TOYS "R" US (CANADA) LTD. / TOYS "R" US (CANADA) LTEE (the "Applicant")**

Court File No. CL-26-00000042-0000

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

**AFFIDAVIT OF ANTOINETTE DEPINTO**  
**(SWORN JUNE 19, 2026)**

**CHAITONS LLP**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TOYS "R" US (CANADA) LTD. / TOYS "R" US (CANADA) LTEE (the "Applicant")

CL-26-00000042-0000

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL COURT)**

PROCEEDING COMMENCED AT  
TORONTO

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**RESPONDING MOTION RECORD**

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1322297 Ontario Inc. c.o.b. as Everest Toys