

**MLT AIKINS**

WESTERN CANADA'S LAW FIRM

Dated this 16<sup>th</sup> day of June, 2020.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

The Generation Corporation

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

THIS IS EXHIBIT "35" TO THE  
AFFIDAVIT OF EMILY STILL  
SWORN BEFORE ME AT Calgary, Alberta,  
this 24 day of November, 2020

A handwritten signature in blue ink, consisting of a large, stylized 'C' followed by a horizontal line and a small flourish.

---

A Commissioner for Oaths in and for the Province of Alberta

CATRINA WEBSTER  
BARRISTER & SOLICITOR

# MLT AIKINS

WESTERN CANADA'S LAW FIRM

MLT Aikins LLP  
2100 – 222 3rd Avenue SW  
Calgary, Alberta T2P 0B4  
T: (403) 693-4300  
F: (403) 508-4349

June 16, 2020

**Catrina J. Webster**  
Direct Line: (403) 693-4347  
E-mail: cwebster@mltaikins.com

## VIA COURIER AND EMAIL

(corporate@warrensinclair.com; cwarren@warrensinclair.com)

Joy Mutuku  
Direct Line: (403) 693-5403  
E-mail: jmutuku@mltaikins.com

Generation Construction Corp.  
c/o Registered Office  
600, 4911 51 Street  
Red Deer, Alberta  
T4N 6V4

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 27, 2018 and executed by Ellis Fabrications Inc. ("Ellis Fabrications") on December 28, 2018 and (the "Ellis Fabrications Loan Agreement") and a Commercial Banking Lending Agreement dated December 24, 2018 and executed by The Generation Corporation on December 28, 2018 (the "Generation Corporation Loan Agreement") each guaranteed by Generation Construction Corp. (the "Generation Construction")**

We are counsel for TD Bank.

### Amounts owing by Ellis Fabrications Guaranteed by Generation Construction

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided by TD Bank to Ellis Fabrications pursuant to the terms of the Ellis Fabrications Loan Agreement.

Ellis Fabrication is in default of the terms of the Ellis Fabrications Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on Ellis Fabrications to immediately pay the \$362,337.59 sum owing and Ellis Fabrications has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

By a Guarantee executed on January 8, 2019 by Generation Construction in favour of TD Bank, Generation Construction guaranteed payment of all debts and liabilities owed by Ellis Fabrications to TD Bank in an unlimited amount (the "**Ellis Fabrications Guarantee**").

On behalf of TD Bank and pursuant to the Ellis Fabrications Guarantee, we hereby demand immediate payment from you of the sum of \$362,337.59 pursuant to the Ellis Fabrications Guarantee.

Amounts owing by The Generation Corporation Guaranteed by Generation Construction

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided by TD Bank to The Generation Corporation pursuant to the terms of the Generation Corporation Loan Agreement.

The Generation Corporation is in default of the terms of the Generation Corporation Loan Agreement and by letter of August 6, 2019 (copy enclosed), formal written demand has been made by TD Bank on Generation Corporation to immediately pay the \$5,551,228.17 sum owing and The Generation Corporation has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by Generation Construction in favour of TD Bank, Generation Construction guaranteed payment of all debts and liabilities owed by The Generation Corporation to TD Bank in an unlimited amount (the "**The Generation Corporation Guarantee**").

On behalf of TD Bank and pursuant to The Generation Corporation Guarantee, we hereby demand immediate payment in the sum of \$5,551,228.17 under The Generation Corporation Guarantee.

Collectively, Ellis Fabrications and The Generation Corporation are indebted to TD Bank in the amount of \$5,913,565.76. Generation Construction has guaranteed all debts and liabilities of Ellis Fabrications and The Generation Corporation pursuant to the Ellis Fabrications Guarantee and The Generation Corporation Guarantee, respectively. Be advised that if payment of the \$5,913,565.76 amount, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against Generation Construction as are available to it pursuant to the terms of the Ellis Fabrications Guarantee and The Generation Corporation Guarantee, and at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures



**Notice of Intention to Enforce Security**  
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: Generation Construction Corp., an Insolvent Corporation

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank ("TD Bank"), a secured creditor, intends to enforce its security on the property of Generation Construction Corp. (the "Debtor") described below:
  - A. all of the Debtor's present and after acquired personal property.
2. The security that is to be enforced is in the form of:
  - A. a General Security Agreement executed by the Debtor on January 8, 2019.
3. The amount of indebtedness secured by the security in favour of TD Bank is \$5,913,565.76 as at June 15, 2020, together with interest to the date of payment, and all costs, charges and expenses incurred by TD Bank, including, without limitation, legal fees on a solicitor and own client (full-indemnity) basis.
4. TD Bank will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice unless the Debtor/Insolvent Corporation consents to an earlier enforcement.

Dated this 16<sup>th</sup> day of June, 2019.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

Generation Construction Corp.

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

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June 16, 2020

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Direct Line: (403) 693-4347  
E-mail: cwebster@mltaikins.com

**VIA COURIER AND EMAIL**  
**(corporate@warrensinclair.com; cwarren@warrensinclair.com)**

Joy Mutuku  
Direct Line: (403) 693-5403  
E-mail: jmutuku@mltaikins.com

Ellis Fabrications Inc.  
c/o Registered Office  
600, 4911 51 Street  
Red Deer, Alberta  
T4N 6V4

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 27, 2018 and executed by Ellis Fabrications Inc. ("Ellis Fabrications") on December 28, 2018 (the "Loan Agreement")**

We are counsel for TD Bank.

### Amounts owing by Ellis Fabrications pursuant to the Loan Agreement

Be advised that Ellis Fabrications is in default of its covenants under the Loan Agreement. Details of such defaults are well known to Ellis Fabrications, but for the purpose of the record, Ellis Fabrications is in default of its financial covenants, and has failed to pay amounts owing on the date required for payment, as required pursuant to the Loan Agreement (collectively, the "**Defaults**").

This letter serves as written notice to Ellis Fabrications pursuant to the terms of the Loan Agreement of the Defaults.

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided to Ellis Fabrications by TD Bank pursuant to the terms of the Loan Agreement. On behalf of TD Bank, we hereby demand immediate repayment by Ellis Fabrications of the outstanding amount of \$362,337.59 and enclose a copy of a Notice of Intention to Enforce Security issued by TD Bank in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

### Amounts owing by The Generation Corporation Guaranteed by Ellis Fabrications

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided by TD Bank to The Generation Corporation pursuant to the terms of a Loan Agreement.

The Generation Corporation is in default of the terms of a Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on The Generation Corporation to immediately pay the \$5,551,228.17 sum owing and The Generation Corporation

has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by Ellis Fabrications in favour of TD Bank, Ellis Fabrications guaranteed payment of all debts and liabilities owed by The Generation Corporation to TD Bank in an unlimited amount (the "**Guarantee**").

On behalf of TD Bank and pursuant to the Guarantee, we hereby demand immediate payment from Ellis Fabrications the sum of \$5,551,228.17 pursuant to the Guarantee.

To summarize, Ellis Fabrications: (i) is indebted to TD Bank in the amount of \$362,337.59 with respect to the credit facilities provided to Ellis Fabrications by TD Bank pursuant to the terms of the Loan Agreement; and (ii) is indebted to TD Bank in the amount of \$5,551,228.17 respecting Ellis Fabrications' obligations pursuant to the Guarantee, for a total amount owing of \$5,913,565.76.

Be advised that if payment of \$5,913,565.76, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against Ellis Fabrications as are available to it pursuant to the Loan Agreement, the Guarantee, the security granted by Ellis Fabrications to TD Bank, and as at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures

**Notice of Intention to Enforce Security**  
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: Ellis Fabrications Inc., an Insolvent Corporation

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank ("TD Bank"), a secured creditor, intends to enforce its security on the property of Ellis Fabrications Inc. (the "Debtor") described below:
  - A. all of the Debtor's present and after acquired personal property.
2. The security that is to be enforced is in the form of:
  - A. a General Security Agreement executed by the Debtor on January 8, 2019.
3. The amount of indebtedness secured by the security in favour of TD Bank is \$5,913,565.76 as at June 15, 2020, together with interest to the date of payment, and all costs, charges and expenses incurred by TD Bank, including, without limitation, legal fees on a solicitor and own client (full-indemnity) basis.
4. TD Bank will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice unless the Debtor/Insolvent Corporation consents to an earlier enforcement.

Dated this 16<sup>th</sup> day of June, 2019.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

Ellis Fabrications Inc.

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

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June 16, 2020

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Joy Mutuku  
Direct Line: (403) 693-5403  
E-mail: jmutuku@mltaikins.com

The Generation Corporation  
c/o Registered Office  
600, 4911 51 Street  
Red Deer, Alberta  
T4N 6V4

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 24, 2018 and executed by The Generation Corporation on December 28, 2018 (the "Loan Agreement")**

We are counsel for TD Bank.

### Amounts owing by The Generation Corporation pursuant to the Loan Agreement

Be advised that The Generation Corporation is in default of its covenants under the Loan Agreement. Details of such defaults are well known to The Generation Foundation, but for the purpose of the record, The Generation Foundation is in default of its financial covenants, and has failed to pay amounts owing on the date required for payment, as required pursuant to the Loan Agreement (collectively, the "**Defaults**").

This letter serves as written notice to The Generation Corporation pursuant to the terms of the Loan Agreement of the Defaults.

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided to The Generation Corporation by TD Bank pursuant to the terms of the Loan Agreement. On behalf of TD Bank, we hereby demand immediate repayment by The Generation Corporation of the outstanding amount of \$5,551,228.17 and enclose a copy of a Notice of Intention to Enforce Security issued by TD Bank in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

### Amounts owing by Ellis Fabrications Inc. ("**Ellis Fabrications**") Guaranteed by The Generation Corporation

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided by TD Bank to Ellis Fabrications pursuant to the terms of the a Loan Agreement.

Ellis Fabrications is in default of the terms of a Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on Ellis Fabrications to

immediately pay the \$362,337.59 sum owing and Ellis Fabrications has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by The Generation Corporation in favour of TD Bank, The Generation Corporation guaranteed payment of all debts and liabilities owed by Ellis Fabrications to TD Bank in an unlimited amount (the "**Guarantee**").

On behalf of TD Bank and pursuant to the Guarantee, we hereby demand immediate payment from The Generation Corporation the sum of \$362,337.59 pursuant to the Guarantee.

To summarize, The Generation Corporation: (i) is indebted to TD Bank in the amount of \$5,551,228.17 with respect to the credit facilities provided to The Generation Corporation by TD Bank pursuant to the terms of the Loan Agreement; and (ii) is indebted to TD Bank in the amount of \$362,337.59 respecting The Generation Corporation's obligations pursuant to the Guarantee, for a total amount owing of \$5,913,565.76.

Be advised that if payment of \$5,913,565.76, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against The Generation Corporation as are available to it pursuant to the Loan Agreement, the Guarantee, the security granted by The Generation Corporation to TD Bank, and as at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures

**Notice of Intention to Enforce Security**  
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: The Generation Corporation., an Insolvent Corporation

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank ("**TD Bank**"), a secured creditor, intends to enforce its security on the property of The Generation Corporation (the "**Debtor**") described below:
  - A. all of the Debtor's present and after acquired personal property; and
  - B. real property legally described as:

PLAN 8023047  
BLOCK 2  
LOT 2A  
EXCEPTING THEREOUT ALL MINES AND MINERALS

- and -

PLAN 7722535  
BLOCK 2  
LOT 3  
EXCEPTING THEREOUT ALL MINES AND MINERALS.
2. The security that is to be enforced is in the form of:
  - A. a General Security Agreement executed by the Debtor on January 8, 2019; and
  - B. a Mortgage granted by The Generation Corporation in favour of TD Bank on January 8, 2019 in the amount of \$6,412,500.00.
3. The amount of indebtedness secured by the security in favour of TD Bank is \$5,913,565.76 as at June 15, 2020, together with interest to the date of payment, and all costs, charges and expenses incurred by TD Bank, including, without limitation, legal fees on a solicitor and own client (full-indemnity) basis.
4. TD Bank will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice unless the Debtor/Insolvent Corporation consents to an earlier enforcement.

Dated this 16<sup>th</sup> day of June, 2020.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

The Generation Corporation

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





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Joy Mutuku  
Direct Line: (403) 693-5403  
E-mail: jmutuku@mltaikins.com

Generation Steel Inc.  
c/o Registered Office  
600, 4911 51 Street  
Red Deer, Alberta  
T4N 6V4

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 27, 2018 and executed by Ellis Fabrications Inc. ("Ellis Fabrications") on December 28, 2018 and (the "Ellis Fabrications Loan Agreement") and a Commercial Banking Lending Agreement dated December 24, 2018 and executed by The Generation Corporation on December 28, 2018 (the "Generation Corporation Loan Agreement") each guaranteed by Generation Steel Inc. (the "Generation Steel")**

We are counsel for TD Bank.

## Amounts owing by Ellis Fabrications Guaranteed by Generation Steel

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided by TD Bank to Ellis Fabrications pursuant to the terms of the Ellis Fabrications Loan Agreement.

Ellis Fabrications is in default of the terms of the Ellis Fabrications Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on Ellis Fabrications to immediately pay the \$362,337.59 sum owing and Ellis Fabrications has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

By a Guarantee executed on January 8, 2019 by Generation Steel in favour of TD Bank, Generation Steel guaranteed payment of all debts and liabilities owed by Ellis Fabrications to TD Bank in an unlimited amount (the "**Ellis Fabrications Guarantee**").

On behalf of TD Bank and pursuant to the Ellis Fabrications Guarantee, we hereby demand immediate payment from you of the sum of \$362,337.59 pursuant to the Ellis Fabrications Guarantee.

Amounts owing by The Generation Corporation Guaranteed by Generation Steel

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided by TD Bank to The Generation Corporation pursuant to the terms of the Generation Corporation Loan Agreement.

The Generation Corporation is in default of the terms of the Generation Corporation Loan Agreement and by letter of August 6, 2019 (copy enclosed), formal written demand has been made by TD Bank on The Generation Corporation to immediately pay the \$5,551,228.17 sum owing and The Generation Corporation has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by Generation Steel in favour of TD Bank, Generation Steel guaranteed payment of all debts and liabilities owed by The Generation Corporation to TD Bank in an unlimited amount (the "**The Generation Corporation Guarantee**").

On behalf of TD Bank and pursuant to The Generation Corporation Guarantee, we hereby demand immediate payment in the sum of \$5,551,228.17 under The Generation Corporation Guarantee.

Collectively, Ellis Fabrications and The Generation Corporation are indebted to TD Bank in the amount of \$5,913,565.76. Generation Steel has guaranteed all debts and liabilities of Ellis Fabrications and The Generation Corporation pursuant to the Ellis Fabrications Guarantee and The Generation Corporation Guarantee, respectively. Be advised that if payment of the \$5,913,565.76 amount, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against Generation Steel as are available to it pursuant to the terms of the Ellis Fabrications Guarantee and The Generation Corporation Guarantee, and at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures

**Notice of Intention to Enforce Security**  
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: Generation Steel Inc., an Insolvent Corporation

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank ("TD Bank"), a secured creditor, intends to enforce its security on the property of Generation Steel Inc. (the "Debtor") described below:
  - A. all of the Debtor's present and after acquired personal property.
2. The security that is to be enforced is in the form of:
  - A. a General Security Agreement executed by the Debtor on January 8, 2019.
3. The amount of indebtedness secured by the security in favour of TD Bank is \$5,913,565.76 as at June 15, 2020, together with interest to the date of payment, and all costs, charges and expenses incurred by TD Bank, including, without limitation, legal fees on a solicitor and own client (full-indemnity) basis.
4. TD Bank will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice unless the Debtor/Insolvent Corporation consents to an earlier enforcement.

Dated this 16<sup>th</sup> day of June, 2019.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

Generation Steel Inc.

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

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June 16, 2020

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T4N 6V4

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 27, 2018 and executed by Ellis Fabrications Inc. ("Ellis Fabrications") on December 28, 2018 (the "Loan Agreement")**

We are counsel for TD Bank.

#### Amounts owing by Ellis Fabrications pursuant to the Loan Agreement

Be advised that Ellis Fabrications is in default of its covenants under the Loan Agreement. Details of such defaults are well known to Ellis Fabrications, but for the purpose of the record, Ellis Fabrications is in default of its financial covenants, and has failed to pay amounts owing on the date required for payment, as required pursuant to the Loan Agreement (collectively, the "Defaults").

This letter serves as written notice to Ellis Fabrications pursuant to the terms of the Loan Agreement of the Defaults.

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided to Ellis Fabrications by TD Bank pursuant to the terms of the Loan Agreement. On behalf of TD Bank, we hereby demand immediate repayment by Ellis Fabrications of the outstanding amount of \$362,337.59 and enclose a copy of a Notice of Intention to Enforce Security issued by TD Bank in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

#### Amounts owing by The Generation Corporation Guaranteed by Ellis Fabrications

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided by TD Bank to The Generation Corporation pursuant to the terms of a Loan Agreement.

The Generation Corporation is in default of the terms of a Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on The Generation Corporation to immediately pay the \$5,551,228.17 sum owing and The Generation Corporation

has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by Ellis Fabrications in favour of TD Bank, Ellis Fabrications guaranteed payment of all debts and liabilities owed by The Generation Corporation to TD Bank in an unlimited amount (the "**Guarantee**").

On behalf of TD Bank and pursuant to the Guarantee, we hereby demand immediate payment from Ellis Fabrications the sum of \$5,551,228.17 pursuant to the Guarantee.

To summarize, Ellis Fabrications: (i) is indebted to TD Bank in the amount of \$362,337.59 with respect to the credit facilities provided to Ellis Fabrications by TD Bank pursuant to the terms of the Loan Agreement; and (ii) is indebted to TD Bank in the amount of \$5,551,228.17 respecting Ellis Fabrications' obligations pursuant to the Guarantee, for a total amount owing of \$5,913,565.76.

Be advised that if payment of \$5,913,565.76, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against Ellis Fabrications as are available to it pursuant to the Loan Agreement, the Guarantee, the security granted by Ellis Fabrications to TD Bank, and as at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures

**Notice of Intention to Enforce Security**  
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: Ellis Fabrications Inc., an Insolvent Corporation

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank ("TD Bank"), a secured creditor, intends to enforce its security on the property of Ellis Fabrications Inc. (the "Debtor") described below:
  - A. all of the Debtor's present and after acquired personal property.
2. The security that is to be enforced is in the form of:
  - A. a General Security Agreement executed by the Debtor on January 8, 2019.
3. The amount of indebtedness secured by the security in favour of TD Bank is \$5,913,565.76 as at June 15, 2020, together with interest to the date of payment, and all costs, charges and expenses incurred by TD Bank, including, without limitation, legal fees on a solicitor and own client (full-indemnity) basis.
4. TD Bank will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice unless the Debtor/Insolvent Corporation consents to an earlier enforcement.

Dated this 16<sup>th</sup> day of June, 2019.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

Ellis Fabrications Inc.

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

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c/o Registered Office  
600, 4911 51 Street  
Red Deer, Alberta  
T4N 6V4

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 24, 2018 and executed by The Generation Corporation on December 28, 2018 (the "Loan Agreement")**

We are counsel for TD Bank.

Amounts owing by The Generation Corporation pursuant to the Loan Agreement

Be advised that The Generation Corporation is in default of its covenants under the Loan Agreement. Details of such defaults are well known to The Generation Foundation, but for the purpose of the record, The Generation Foundation is in default of its financial covenants, and has failed to pay amounts owing on the date required for payment, as required pursuant to the Loan Agreement (collectively, the "**Defaults**").

This letter serves as written notice to The Generation Corporation pursuant to the terms of the Loan Agreement of the Defaults.

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided to The Generation Corporation by TD Bank pursuant to the terms of the Loan Agreement. On behalf of TD Bank, we hereby demand immediate repayment by The Generation Corporation of the outstanding amount of \$5,551,228.17 and enclose a copy of a Notice of Intention to Enforce Security issued by TD Bank in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

Amounts owing by Ellis Fabrications Inc. ("**Ellis Fabrications**") Guaranteed by The Generation Corporation

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided by TD Bank to Ellis Fabrications pursuant to the terms of the a Loan Agreement.

Ellis Fabrications is in default of the terms of a Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on Ellis Fabrications to



immediately pay the \$362,337.59 sum owing and Ellis Fabrications has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by The Generation Corporation in favour of TD Bank, The Generation Corporation guaranteed payment of all debts and liabilities owed by Ellis Fabrications to TD Bank in an unlimited amount (the "**Guarantee**").

On behalf of TD Bank and pursuant to the Guarantee, we hereby demand immediate payment from The Generation Corporation the sum of \$362,337.59 pursuant to the Guarantee.

To summarize, The Generation Corporation: (i) is indebted to TD Bank in the amount of \$5,551,228.17 with respect to the credit facilities provided to The Generation Corporation by TD Bank pursuant to the terms of the Loan Agreement; and (ii) is indebted to TD Bank in the amount of \$362,337.59 respecting The Generation Corporation's obligations pursuant to the Guarantee, for a total amount owing of \$5,913,565.76.

Be advised that if payment of \$5,913,565.76, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against The Generation Corporation as are available to it pursuant to the Loan Agreement, the Guarantee, the security granted by The Generation Corporation to TD Bank, and as at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures

**Notice of Intention to Enforce Security**  
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: The Generation Corporation., an Insolvent Corporation

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank ("**TD Bank**"), a secured creditor, intends to enforce its security on the property of The Generation Corporation (the "**Debtor**") described below:
  - A. all of the Debtor's present and after acquired personal property; and
  - B. real property legally described as:

PLAN 8023047  
BLOCK 2  
LOT 2A  
EXCEPTING THEREOUT ALL MINES AND MINERALS

- and -

PLAN 7722535  
BLOCK 2  
LOT 3  
EXCEPTING THEREOUT ALL MINES AND MINERALS.
2. The security that is to be enforced is in the form of:
  - A. a General Security Agreement executed by the Debtor on January 8, 2019; and
  - B. a Mortgage granted by The Generation Corporation in favour of TD Bank on January 8, 2019 in the amount of \$6,412,500.00.
3. The amount of indebtedness secured by the security in favour of TD Bank is \$5,913,565.76 as at June 15, 2020, together with interest to the date of payment, and all costs, charges and expenses incurred by TD Bank, including, without limitation, legal fees on a solicitor and own client (full-indemnity) basis.
4. TD Bank will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice unless the Debtor/Insolvent Corporation consents to an earlier enforcement.

Dated this 16<sup>th</sup> day of June, 2020.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

The Generation Corporation

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



# MLT AIKINS

WESTERN CANADA'S LAW FIRM

MLT Aikins LLP  
2100 – 222 3rd Avenue SW  
Calgary, Alberta T2P 0B4  
T: (403) 693-4300  
F: (403) 508-4349

June 16, 2020

**Catrina J. Webster**  
Direct Line: (403) 693-4347  
E-mail: cwebster@mltaikins.com

## VIA COURIER AND EMAIL

(corporate@warrensinclair.com; cwarren@warrensinclair.com)

Joy Mutuku  
Direct Line: (403) 693-5403  
E-mail: jmutuku@mltaikins.com

Groundworks Safety Systems Inc.  
c/o Registered Office  
600, 4911 51 Street  
Red Deer, Alberta  
T4N 6V4

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 27, 2018 and executed by Ellis Fabrications Inc. ("Ellis Fabrications") on December 28, 2018 and (the "Ellis Fabrications Loan Agreement") and a Commercial Banking Lending Agreement dated December 24, 2018 and executed by The Generation Corporation on December 28, 2018 (the "Generation Corporation Loan Agreement") each guaranteed by Groundworks Safety Systems Inc. (the "Groundworks Safety")**

We are counsel for TD Bank.

### Amounts owing by Ellis Fabrications Guaranteed by Groundworks Safety

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided by TD Bank to Ellis Fabrications pursuant to the terms of the Ellis Fabrications Loan Agreement.

Ellis Fabrications is in default of the terms of the Ellis Fabrications Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on Ellis Fabrications to immediately pay the \$362,337.59 sum owing and Ellis Fabrications has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

By a Guarantee executed on January 8, 2019 by Groundworks Safety in favour of TD Bank, Groundworks Safety guaranteed payment of all debts and liabilities owed by Ellis Fabrications to TD Bank in an unlimited amount (the "**Ellis Fabrications Guarantee**").

On behalf of TD Bank and pursuant to the Ellis Fabrications Guarantee, we hereby demand immediate payment from you of the sum of \$362,337.59 pursuant to the Ellis Fabrications Guarantee.

Amounts owing by The Generation Corporation Guaranteed by Groundworks Safety

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided by TD Bank to The Generation Corporation pursuant to the terms of the Generation Corporation Loan Agreement.

The Generation Corporation is in default of the terms of the Generation Corporation Loan Agreement and by letter of August 6, 2019 (copy enclosed), formal written demand has been made by TD Bank on the Generation Corporation to immediately pay the \$5,551,228.17 sum owing and The Generation Corporation has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by Groundworks Safety in favour of TD Bank, Groundworks Safety guaranteed payment of all debts and liabilities owed by The Generation Corporation to TD Bank in an unlimited amount (the "**The Generation Corporation Guarantee**").

On behalf of TD Bank and pursuant to The Generation Corporation Guarantee, we hereby demand immediate payment in the sum of \$5,551,228.17 under The Generation Corporation Guarantee.

Collectively, Ellis Fabrications and The Generation Corporation are indebted to TD Bank in the amount of \$5,913,565.76. Groundworks Safety has guaranteed all debts and liabilities of Ellis Fabrications and The Generation Corporation pursuant to the Ellis Fabrications Guarantee and The Generation Corporation Guarantee, respectively. Be advised that if payment of the \$5,913,565.76 amount, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against Groundworks Safety as are available to it pursuant to the terms of the Ellis Fabrications Guarantee and The Generation Corporation Guarantee, and at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures

**Notice of Intention to Enforce Security**  
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: Groundworks Safety Systems Inc., an Insolvent Corporation

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank ("TD Bank"), a secured creditor, intends to enforce its security on the property of Groundworks Safety Systems Inc. (the "Debtor") described below:
  - A. all of the Debtor's present and after acquired personal property.
2. The security that is to be enforced is in the form of:
  - A. a General Security Agreement executed by the Debtor on January 8, 2019.
3. The amount of indebtedness secured by the security in favour of TD Bank is \$5,913,565.76 as at June 15, 2020, together with interest to the date of payment, and all costs, charges and expenses incurred by TD Bank, including, without limitation, legal fees on a solicitor and own client (full-indemnity) basis.
4. TD Bank will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice unless the Debtor/Insolvent Corporation consents to an earlier enforcement.

Dated this 16<sup>th</sup> day of June, 2019.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

Groundworks Safety Systems Inc.

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

# MLT AIKINS

WESTERN CANADA'S LAW FIRM

MLT Aikins LLP  
2100 – 222 3rd Avenue SW  
Calgary, Alberta T2P 0B4  
T: (403) 693-4300  
F: (403) 508-4349

June 16, 2020

**Catrina J. Webster**  
Direct Line: (403) 693-4347  
E-mail: cwebster@mltaikins.com

**VIA COURIER AND EMAIL**  
**(corporate@warrensinclair.com; cwarren@warrensinclair.com)**

Joy Mutuku  
Direct Line: (403) 693-5403  
E-mail: jmutuku@mltaikins.com

Ellis Fabrications Inc.  
c/o Registered Office  
600, 4911 51 Street  
Red Deer, Alberta  
T4N 6V4

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 27, 2018 and executed by Ellis Fabrications Inc. ("Ellis Fabrications") on December 28, 2018 (the "Loan Agreement")**

We are counsel for TD Bank.

#### Amounts owing by Ellis Fabrications pursuant to the Loan Agreement

Be advised that Ellis Fabrications is in default of its covenants under the Loan Agreement. Details of such defaults are well known to Ellis Fabrications, but for the purpose of the record, Ellis Fabrications is in default of its financial covenants, and has failed to pay amounts owing on the date required for payment, as required pursuant to the Loan Agreement (collectively, the "Defaults").

This letter serves as written notice to Ellis Fabrications pursuant to the terms of the Loan Agreement of the Defaults.

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided to Ellis Fabrications by TD Bank pursuant to the terms of the Loan Agreement. On behalf of TD Bank, we hereby demand immediate repayment by Ellis Fabrications of the outstanding amount of \$362,337.59 and enclose a copy of a Notice of Intention to Enforce Security issued by TD Bank in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

#### Amounts owing by The Generation Corporation Guaranteed by Ellis Fabrications

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided by TD Bank to The Generation Corporation pursuant to the terms of a Loan Agreement.

The Generation Corporation is in default of the terms of a Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on The Generation Corporation to immediately pay the \$5,551,228.17 sum owing and The Generation Corporation



has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by Ellis Fabrications in favour of TD Bank, Ellis Fabrications guaranteed payment of all debts and liabilities owed by The Generation Corporation to TD Bank in an unlimited amount (the "**Guarantee**").

On behalf of TD Bank and pursuant to the Guarantee, we hereby demand immediate payment from Ellis Fabrications the sum of \$5,551,228.17 pursuant to the Guarantee.

To summarize, Ellis Fabrications: (i) is indebted to TD Bank in the amount of \$362,337.59 with respect to the credit facilities provided to Ellis Fabrications by TD Bank pursuant to the terms of the Loan Agreement; and (ii) is indebted to TD Bank in the amount of \$5,551,228.17 respecting Ellis Fabrications' obligations pursuant to the Guarantee, for a total amount owing of \$5,913,565.76.

Be advised that if payment of \$5,913,565.76, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against Ellis Fabrications as are available to it pursuant to the Loan Agreement, the Guarantee, the security granted by Ellis Fabrications to TD Bank, and as at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures

**Notice of Intention to Enforce Security**  
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: Ellis Fabrications Inc., an Insolvent Corporation

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank ("TD Bank"), a secured creditor, intends to enforce its security on the property of Ellis Fabrications Inc. (the "Debtor") described below:
  - A. all of the Debtor's present and after acquired personal property.
2. The security that is to be enforced is in the form of:
  - A. a General Security Agreement executed by the Debtor on January 8, 2019.
3. The amount of indebtedness secured by the security in favour of TD Bank is \$5,913,565.76 as at June 15, 2020, together with interest to the date of payment, and all costs, charges and expenses incurred by TD Bank, including, without limitation, legal fees on a solicitor and own client (full-indemnity) basis.
4. TD Bank will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice unless the Debtor/Insolvent Corporation consents to an earlier enforcement.

Dated this 16<sup>th</sup> day of June, 2019.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

Ellis Fabrications Inc.

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

# MLT AIKINS

WESTERN CANADA'S LAW FIRM

MLT Aikins LLP  
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Calgary, Alberta T2P 0B4  
T: (403) 693-4300  
F: (403) 508-4349

**Catrina J. Webster**  
Direct Line: (403) 693-4347  
E-mail: cwebster@mltaikins.com

June 16, 2020

**VIA COURIER AND EMAIL**  
**(corporate@warrensinclair.com; cwarren@warrensinclair.com)**

Joy Mutuku  
Direct Line: (403) 693-5403  
E-mail: jmutuku@mltaikins.com

The Generation Corporation  
c/o Registered Office  
600, 4911 51 Street  
Red Deer, Alberta  
T4N 6V4

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 24, 2018 and executed by The Generation Corporation on December 28, 2018 (the "Loan Agreement")**

We are counsel for TD Bank.

### Amounts owing by The Generation Corporation pursuant to the Loan Agreement

Be advised that The Generation Corporation is in default of its covenants under the Loan Agreement. Details of such defaults are well known to The Generation Foundation, but for the purpose of the record, The Generation Foundation is in default of its financial covenants, and has failed to pay amounts owing on the date required for payment, as required pursuant to the Loan Agreement (collectively, the "**Defaults**").

This letter serves as written notice to The Generation Corporation pursuant to the terms of the Loan Agreement of the Defaults.

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided to The Generation Corporation by TD Bank pursuant to the terms of the Loan Agreement. On behalf of TD Bank, we hereby demand immediate repayment by The Generation Corporation of the outstanding amount of \$5,551,228.17 and enclose a copy of a Notice of Intention to Enforce Security issued by TD Bank in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

### Amounts owing by Ellis Fabrications Inc. ("**Ellis Fabrications**") Guaranteed by The Generation Corporation

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided by TD Bank to Ellis Fabrications pursuant to the terms of the a Loan Agreement.

Ellis Fabrications is in default of the terms of a Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on Ellis Fabrications to

immediately pay the \$362,337.59 sum owing and Ellis Fabrications has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by The Generation Corporation in favour of TD Bank, The Generation Corporation guaranteed payment of all debts and liabilities owed by Ellis Fabrications to TD Bank in an unlimited amount (the "**Guarantee**").

On behalf of TD Bank and pursuant to the Guarantee, we hereby demand immediate payment from The Generation Corporation the sum of \$362,337.59 pursuant to the Guarantee.

To summarize, The Generation Corporation: (i) is indebted to TD Bank in the amount of \$5,551,228.17 with respect to the credit facilities provided to The Generation Corporation by TD Bank pursuant to the terms of the Loan Agreement; and (ii) is indebted to TD Bank in the amount of \$362,337.59 respecting The Generation Corporation's obligations pursuant to the Guarantee, for a total amount owing of \$5,913,565.76.

Be advised that if payment of \$5,913,565.76, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against The Generation Corporation as are available to it pursuant to the Loan Agreement, the Guarantee, the security granted by The Generation Corporation to TD Bank, and as at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures

**Notice of Intention to Enforce Security**  
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: The Generation Corporation., an Insolvent Corporation

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank ("**TD Bank**"), a secured creditor, intends to enforce its security on the property of The Generation Corporation (the "**Debtor**") described below:
  - A. all of the Debtor's present and after acquired personal property; and
  - B. real property legally described as:

PLAN 8023047  
BLOCK 2  
LOT 2A  
EXCEPTING THEREOUT ALL MINES AND MINERALS

- and -

PLAN 7722535  
BLOCK 2  
LOT 3  
EXCEPTING THEREOUT ALL MINES AND MINERALS.
2. The security that is to be enforced is in the form of:
  - A. a General Security Agreement executed by the Debtor on January 8, 2019; and
  - B. a Mortgage granted by The Generation Corporation in favour of TD Bank on January 8, 2019 in the amount of \$6,412,500.00.
3. The amount of indebtedness secured by the security in favour of TD Bank is \$5,913,565.76 as at June 15, 2020, together with interest to the date of payment, and all costs, charges and expenses incurred by TD Bank, including, without limitation, legal fees on a solicitor and own client (full-indemnity) basis.
4. TD Bank will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice unless the Debtor/Insolvent Corporation consents to an earlier enforcement.

Dated this 16<sup>th</sup> day of June, 2020.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

The Generation Corporation

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



# MLT AIKINS

WESTERN CANADA'S LAW FIRM

MLT Aikins LLP  
2100 – 222 3rd Avenue SW  
Calgary, Alberta T2P 0B4  
T: (403) 693-4300  
F: (403) 508-4349

**Catrina J. Webster**  
Direct Line: (403) 693-4347  
E-mail: cwebster@mltaikins.com

June 16, 2020

**VIA REGISTERED MAIL AND EMAIL**  
(cwarren@warrensinclair.com; jim@gwss.ca)

Joy Mutuku  
Direct Line: (403) 693-5403  
E-mail: jmutuku@mltaikins.com

James Foley  
PO BOX 877  
Blackfalds, Alberta  
T0M 0J0

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 27, 2018 and executed by Ellis Fabrications Inc. ("Ellis Fabrications") on December 28, 2018 and (the "Ellis Fabrications Loan Agreement") and a Commercial Banking Lending Agreement dated December 24, 2018 and executed by The Generation Corporation on December 28, 2018 (the "Generation Corporation Loan Agreement") each guaranteed by James Foley**

We are counsel for TD Bank.

## Amounts owing by Ellis Fabrications Guaranteed by James Foley

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided by TD Bank to Ellis Fabrications pursuant to the terms of the Ellis Fabrications Loan Agreement.

Ellis Fabrications is in default of the terms of the Ellis Fabrications Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on Ellis Fabrications to immediately pay the \$362,337.59 sum owing and Ellis Fabrications has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

By a Guarantee executed on January 8, 2019 by James Foley in favour of TD Bank, James Foley guaranteed payment of all debts and liabilities owed by Ellis Fabrications to TD Bank in an unlimited amount (the "**Ellis Fabrications Guarantee**").

On behalf of TD Bank and pursuant to the Ellis Fabrications Guarantee, we hereby demand immediate payment from you of the sum of \$362,337.59 pursuant to the Ellis Fabrications Guarantee.

## Amounts owing by The Generation Corporation Guaranteed by James Foley

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided by TD Bank to The Generation Corporation pursuant to the terms of the Generation Corporation Loan Agreement.



The Generation Corporation is in default of the terms of the Generation Corporation Loan Agreement and by letter of August 6, 2019 (copy enclosed), formal written demand has been made by TD Bank on The Generation Corporation to immediately pay the \$5,551,228.17 sum owing and The Generation Corporation has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by James Foley in favour of TD Bank, James Foley guaranteed payment of all debts and liabilities owed by The Generation Corporation to TD Bank in an unlimited amount (the "**The Generation Corporation Guarantee**").

On behalf of TD Bank and pursuant to The Generation Corporation Guarantee, we hereby demand immediate payment in the sum of \$5,551,228.17 under The Generation Corporation Guarantee.

Collectively, Ellis Fabrications and The Generation Corporation are indebted to TD Bank in the amount of \$5,913,565.76. James Foley has guaranteed all debts and liabilities of Ellis Fabrications and The Generation Corporation pursuant to the Ellis Fabrications Guarantee and The Generation Corporation Guarantee, respectively. Be advised that if payment of the \$5,913,565.76 amount, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against you as are available to it pursuant to the terms of the Ellis Fabrications Guarantee and The Generation Corporation Guarantee, and at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures

# MLT AIKINS

WESTERN CANADA'S LAW FIRM

MLT Aikins LLP  
2100 – 222 3rd Avenue SW  
Calgary, Alberta T2P 0B4  
T: (403) 693-4300  
F: (403) 508-4349

**Catrina J. Webster**  
Direct Line: (403) 693-4347  
E-mail: cwebster@mltaikins.com

June 16, 2020

**VIA COURIER AND EMAIL**  
**(corporate@warrensinclair.com; cwarren@warrensinclair.com)**

Joy Mutuku  
Direct Line: (403) 693-5403  
E-mail: jmutuku@mltaikins.com

Ellis Fabrications Inc.  
c/o Registered Office  
600, 4911 51 Street  
Red Deer, Alberta  
T4N 6V4

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 27, 2018 and executed by Ellis Fabrications Inc. ("Ellis Fabrications") on December 28, 2018 (the "Loan Agreement")**

We are counsel for TD Bank.

#### Amounts owing by Ellis Fabrications pursuant to the Loan Agreement

Be advised that Ellis Fabrications is in default of its covenants under the Loan Agreement. Details of such defaults are well known to Ellis Fabrications, but for the purpose of the record, Ellis Fabrications is in default of its financial covenants, and has failed to pay amounts owing on the date required for payment, as required pursuant to the Loan Agreement (collectively, the "Defaults").

This letter serves as written notice to Ellis Fabrications pursuant to the terms of the Loan Agreement of the Defaults.

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided to Ellis Fabrications by TD Bank pursuant to the terms of the Loan Agreement. On behalf of TD Bank, we hereby demand immediate repayment by Ellis Fabrications of the outstanding amount of \$362,337.59 and enclose a copy of a Notice of Intention to Enforce Security issued by TD Bank in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

#### Amounts owing by The Generation Corporation Guaranteed by Ellis Fabrications

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided by TD Bank to The Generation Corporation pursuant to the terms of a Loan Agreement.

The Generation Corporation is in default of the terms of a Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on The Generation Corporation to immediately pay the \$5,551,228.17 sum owing and The Generation Corporation

has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by Ellis Fabrications in favour of TD Bank, Ellis Fabrications guaranteed payment of all debts and liabilities owed by The Generation Corporation to TD Bank in an unlimited amount (the "**Guarantee**").

On behalf of TD Bank and pursuant to the Guarantee, we hereby demand immediate payment from Ellis Fabrications the sum of \$5,551,228.17 pursuant to the Guarantee.

To summarize, Ellis Fabrications: (i) is indebted to TD Bank in the amount of \$362,337.59 with respect to the credit facilities provided to Ellis Fabrications by TD Bank pursuant to the terms of the Loan Agreement; and (ii) is indebted to TD Bank in the amount of \$5,551,228.17 respecting Ellis Fabrications' obligations pursuant to the Guarantee, for a total amount owing of \$5,913,565.76.

Be advised that if payment of \$5,913,565.76, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against Ellis Fabrications as are available to it pursuant to the Loan Agreement, the Guarantee, the security granted by Ellis Fabrications to TD Bank, and as at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures

**Notice of Intention to Enforce Security**  
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: Ellis Fabrications Inc., an Insolvent Corporation

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank ("TD Bank"), a secured creditor, intends to enforce its security on the property of Ellis Fabrications Inc. (the "Debtor") described below:
  - A. all of the Debtor's present and after acquired personal property.
2. The security that is to be enforced is in the form of:
  - A. a General Security Agreement executed by the Debtor on January 8, 2019.
3. The amount of indebtedness secured by the security in favour of TD Bank is \$5,913,565.76 as at June 15, 2020, together with interest to the date of payment, and all costs, charges and expenses incurred by TD Bank, including, without limitation, legal fees on a solicitor and own client (full-indemnity) basis.
4. TD Bank will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice unless the Debtor/Insolvent Corporation consents to an earlier enforcement.

Dated this 16<sup>th</sup> day of June, 2019.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

Ellis Fabrications Inc.

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

# MLT AIKINS

WESTERN CANADA'S LAW FIRM

MLT Aikins LLP  
2100 – 222 3rd Avenue SW  
Calgary, Alberta T2P 0B4  
T: (403) 693-4300  
F: (403) 508-4349

**Catrina J. Webster**  
Direct Line: (403) 693-4347  
E-mail: cwebster@mltaikins.com

June 16, 2020

**VIA COURIER AND EMAIL**  
**(corporate@warrensinclair.com; cwarren@warrensinclair.com)**

Joy Mutuku  
Direct Line: (403) 693-5403  
E-mail: jmutuku@mltaikins.com

The Generation Corporation  
c/o Registered Office  
600, 4911 51 Street  
Red Deer, Alberta  
T4N 6V4

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 24, 2018 and executed by The Generation Corporation on December 28, 2018 (the "Loan Agreement")**

We are counsel for TD Bank.

Amounts owing by The Generation Corporation pursuant to the Loan Agreement

Be advised that The Generation Corporation is in default of its covenants under the Loan Agreement. Details of such defaults are well known to The Generation Foundation, but for the purpose of the record, The Generation Foundation is in default of its financial covenants, and has failed to pay amounts owing on the date required for payment, as required pursuant to the Loan Agreement (collectively, the "**Defaults**").

This letter serves as written notice to The Generation Corporation pursuant to the terms of the Loan Agreement of the Defaults.

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided to The Generation Corporation by TD Bank pursuant to the terms of the Loan Agreement. On behalf of TD Bank, we hereby demand immediate repayment by The Generation Corporation of the outstanding amount of \$5,551,228.17 and enclose a copy of a Notice of Intention to Enforce Security issued by TD Bank in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

Amounts owing by Ellis Fabrications Inc. ("**Ellis Fabrications**") Guaranteed by The Generation Corporation

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided by TD Bank to Ellis Fabrications pursuant to the terms of the a Loan Agreement.

Ellis Fabrications is in default of the terms of a Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on Ellis Fabrications to

immediately pay the \$362,337.59 sum owing and Ellis Fabrications has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by The Generation Corporation in favour of TD Bank, The Generation Corporation guaranteed payment of all debts and liabilities owed by Ellis Fabrications to TD Bank in an unlimited amount (the "**Guarantee**").

On behalf of TD Bank and pursuant to the Guarantee, we hereby demand immediate payment from The Generation Corporation the sum of \$362,337.59 pursuant to the Guarantee.

To summarize, The Generation Corporation: (i) is indebted to TD Bank in the amount of \$5,551,228.17 with respect to the credit facilities provided to The Generation Corporation by TD Bank pursuant to the terms of the Loan Agreement; and (ii) is indebted to TD Bank in the amount of \$362,337.59 respecting The Generation Corporation's obligations pursuant to the Guarantee, for a total amount owing of \$5,913,565.76.

Be advised that if payment of \$5,913,565.76, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against The Generation Corporation as are available to it pursuant to the Loan Agreement, the Guarantee, the security granted by The Generation Corporation to TD Bank, and as at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures

**Notice of Intention to Enforce Security**  
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: The Generation Corporation., an Insolvent Corporation

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank ("**TD Bank**"), a secured creditor, intends to enforce its security on the property of The Generation Corporation (the "**Debtor**") described below:
  - A. all of the Debtor's present and after acquired personal property; and
  - B. real property legally described as:

PLAN 8023047  
BLOCK 2  
LOT 2A  
EXCEPTING THEREOUT ALL MINES AND MINERALS

- and -

PLAN 7722535  
BLOCK 2  
LOT 3  
EXCEPTING THEREOUT ALL MINES AND MINERALS.
2. The security that is to be enforced is in the form of:
  - A. a General Security Agreement executed by the Debtor on January 8, 2019; and
  - B. a Mortgage granted by The Generation Corporation in favour of TD Bank on January 8, 2019 in the amount of \$6,412,500.00.
3. The amount of indebtedness secured by the security in favour of TD Bank is \$5,913,565.76 as at June 15, 2020, together with interest to the date of payment, and all costs, charges and expenses incurred by TD Bank, including, without limitation, legal fees on a solicitor and own client (full-indemnity) basis.
4. TD Bank will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice unless the Debtor/Insolvent Corporation consents to an earlier enforcement.

Dated this 16<sup>th</sup> day of June, 2020.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

The Generation Corporation

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





# MLT AIKINS

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F: (403) 508-4349

June 16, 2020

**VIA REGISTERED MAIL AND EMAIL**  
**(cwarren@warrensinclair.com)**

**Catrina J. Webster**  
Direct Line: (403) 693-4347  
E-mail: cwebster@mltaikins.com

Joy Mutuku  
Direct Line: (403) 693-5403  
E-mail: jmutuku@mltaikins.com

Danielle Foley  
PO BOX 877  
Blackfalds, Alberta  
T0M 0J0

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 27, 2018 and executed by Ellis Fabrications Inc. ("Ellis Fabrications") on December 28, 2018 and (the "Ellis Fabrications Loan Agreement") and a Commercial Banking Lending Agreement dated December 24, 2018 and executed by The Generation Corporation on December 28, 2018 (the "Generation Corporation Loan Agreement") each guaranteed by Danielle Foley**

We are counsel for TD Bank.

## Amounts owing by Ellis Fabrications Guaranteed by Danielle Foley

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided by TD Bank to Ellis Fabrications pursuant to the terms of the Ellis Fabrications Loan Agreement.

Ellis Fabrications is in default of the terms of the Ellis Fabrications Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on Ellis Fabrications to immediately pay the \$362,337.59 sum owing and Ellis Fabrications has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

By a Guarantee executed on January 8, 2019 by Danielle Foley in favour of TD Bank, Danielle Foley guaranteed payment of all debts and liabilities owed by Ellis Fabrications to TD Bank in an unlimited amount (the "**Ellis Fabrications Guarantee**").

On behalf of TD Bank and pursuant to the Ellis Fabrications Guarantee, we hereby demand immediate payment from you of the sum of \$362,337.59 pursuant to the Ellis Fabrications Guarantee.

## Amounts owing by The Generation Corporation Guaranteed by Danielle Foley

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided by TD Bank to The Generation Corporation pursuant to the terms of the Generation Corporation Loan Agreement.

The Generation Corporation is in default of the terms of the Generation Corporation Loan Agreement and by letter of August 6, 2019 (copy enclosed), formal written demand has been made by TD Bank on The Generation Corporation to immediately pay the \$5,551,228.17 sum owing and The Generation Corporation has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by Danielle Foley in favour of TD Bank, Danielle Foley guaranteed payment of all debts and liabilities owed by The Generation Corporation to TD Bank in an unlimited amount (the "**The Generation Corporation Guarantee**").

On behalf of TD Bank and pursuant to The Generation Corporation Guarantee, we hereby demand immediate payment in the sum of \$5,551,228.17 under The Generation Corporation Guarantee.

Collectively, Ellis Fabrications and The Generation Corporation are indebted to TD Bank in the amount of \$5,913,565.76. Danielle Foley has guaranteed all debts and liabilities of Ellis Fabrications and The Generation Corporation pursuant to the Ellis Fabrications Guarantee and The Generation Corporation Guarantee, respectively. Be advised that if payment of the \$5,913,565.76 amount, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against you as are available to it pursuant to the terms of the Ellis Fabrications Guarantee and The Generation Corporation Guarantee, and at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures

# MLT AIKINS

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June 16, 2020

**Catrina J. Webster**  
Direct Line: (403) 693-4347  
E-mail: cwebster@mltaikins.com

**VIA COURIER AND EMAIL**  
**(corporate@warrensinclair.com; cwarren@warrensinclair.com)**

Joy Mutuku  
Direct Line: (403) 693-5403  
E-mail: jmutuku@mltaikins.com

Ellis Fabrications Inc.  
c/o Registered Office  
600, 4911 51 Street  
Red Deer, Alberta  
T4N 6V4

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 27, 2018 and executed by Ellis Fabrications Inc. ("Ellis Fabrications") on December 28, 2018 (the "Loan Agreement")**

We are counsel for TD Bank.

#### Amounts owing by Ellis Fabrications pursuant to the Loan Agreement

Be advised that Ellis Fabrications is in default of its covenants under the Loan Agreement. Details of such defaults are well known to Ellis Fabrications, but for the purpose of the record, Ellis Fabrications is in default of its financial covenants, and has failed to pay amounts owing on the date required for payment, as required pursuant to the Loan Agreement (collectively, the "Defaults").

This letter serves as written notice to Ellis Fabrications pursuant to the terms of the Loan Agreement of the Defaults.

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided to Ellis Fabrications by TD Bank pursuant to the terms of the Loan Agreement. On behalf of TD Bank, we hereby demand immediate repayment by Ellis Fabrications of the outstanding amount of \$362,337.59 and enclose a copy of a Notice of Intention to Enforce Security issued by TD Bank in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

#### Amounts owing by The Generation Corporation Guaranteed by Ellis Fabrications

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided by TD Bank to The Generation Corporation pursuant to the terms of a Loan Agreement.

The Generation Corporation is in default of the terms of a Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on The Generation Corporation to immediately pay the \$5,551,228.17 sum owing and The Generation Corporation

has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by Ellis Fabrications in favour of TD Bank, Ellis Fabrications guaranteed payment of all debts and liabilities owed by The Generation Corporation to TD Bank in an unlimited amount (the "**Guarantee**").

On behalf of TD Bank and pursuant to the Guarantee, we hereby demand immediate payment from Ellis Fabrications the sum of \$5,551,228.17 pursuant to the Guarantee.

To summarize, Ellis Fabrications: (i) is indebted to TD Bank in the amount of \$362,337.59 with respect to the credit facilities provided to Ellis Fabrications by TD Bank pursuant to the terms of the Loan Agreement; and (ii) is indebted to TD Bank in the amount of \$5,551,228.17 respecting Ellis Fabrications' obligations pursuant to the Guarantee, for a total amount owing of \$5,913,565.76.

Be advised that if payment of \$5,913,565.76, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against Ellis Fabrications as are available to it pursuant to the Loan Agreement, the Guarantee, the security granted by Ellis Fabrications to TD Bank, and as at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures

**Notice of Intention to Enforce Security**  
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: Ellis Fabrications Inc., an Insolvent Corporation

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank ("TD Bank"), a secured creditor, intends to enforce its security on the property of Ellis Fabrications Inc. (the "Debtor") described below:
  - A. all of the Debtor's present and after acquired personal property.
2. The security that is to be enforced is in the form of:
  - A. a General Security Agreement executed by the Debtor on January 8, 2019.
3. The amount of indebtedness secured by the security in favour of TD Bank is \$5,913,565.76 as at June 15, 2020, together with interest to the date of payment, and all costs, charges and expenses incurred by TD Bank, including, without limitation, legal fees on a solicitor and own client (full-indemnity) basis.
4. TD Bank will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice unless the Debtor/Insolvent Corporation consents to an earlier enforcement.

Dated this 16<sup>th</sup> day of June, 2019.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

Ellis Fabrications Inc.

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

# MLT AIKINS

WESTERN CANADA'S LAW FIRM

MLT Aikins LLP  
2100 – 222 3rd Avenue SW  
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F: (403) 508-4349

**Catrina J. Webster**  
Direct Line: (403) 693-4347  
E-mail: cwebster@mltaikins.com

June 16, 2020

## VIA COURIER AND EMAIL

(corporate@warrensinclair.com; cwarren@warrensinclair.com)

Joy Mutuku  
Direct Line: (403) 693-5403  
E-mail: jmutuku@mltaikins.com

The Generation Corporation  
c/o Registered Office  
600, 4911 51 Street  
Red Deer, Alberta  
T4N 6V4

**Re: Toronto-Dominion Bank ("TD Bank") Commercial Banking Lending Agreement dated December 24, 2018 and executed by The Generation Corporation on December 28, 2018 (the "Loan Agreement")**

We are counsel for TD Bank.

### Amounts owing by The Generation Corporation pursuant to the Loan Agreement

Be advised that The Generation Corporation is in default of its covenants under the Loan Agreement. Details of such defaults are well known to The Generation Foundation, but for the purpose of the record, The Generation Foundation is in default of its financial covenants, and has failed to pay amounts owing on the date required for payment, as required pursuant to the Loan Agreement (collectively, the "Defaults").

This letter serves as written notice to The Generation Corporation pursuant to the terms of the Loan Agreement of the Defaults.

As of June 15, 2020, The Generation Corporation is indebted to TD Bank in the amount of \$5,551,228.17 with respect to credit facilities provided to The Generation Corporation by TD Bank pursuant to the terms of the Loan Agreement. On behalf of TD Bank, we hereby demand immediate repayment by The Generation Corporation of the outstanding amount of \$5,551,228.17 and enclose a copy of a Notice of Intention to Enforce Security issued by TD Bank in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1984 c B-3 ("**BIA**").

### Amounts owing by Ellis Fabrications Inc. ("**Ellis Fabrications**") Guaranteed by The Generation Corporation

As of June 15, 2020, Ellis Fabrications is indebted to TD Bank in the amount of \$362,337.59 with respect to credit facilities provided by TD Bank to Ellis Fabrications pursuant to the terms of the a Loan Agreement.

Ellis Fabrications is in default of the terms of a Loan Agreement and by letter of June 16, 2020 (copy enclosed), formal written demand has been made by TD Bank on Ellis Fabrications to

immediately pay the \$362,337.59 sum owing and Ellis Fabrications has been served with a Notice of Intention to Enforce Security issued in accordance with Section 244(1) of the *BIA*.

By a Guarantee executed on January 8, 2019 by The Generation Corporation in favour of TD Bank, The Generation Corporation guaranteed payment of all debts and liabilities owed by Ellis Fabrications to TD Bank in an unlimited amount (the "**Guarantee**").

On behalf of TD Bank and pursuant to the Guarantee, we hereby demand immediate payment from The Generation Corporation the sum of \$362,337.59 pursuant to the Guarantee.

To summarize, The Generation Corporation: (i) is indebted to TD Bank in the amount of \$5,551,228.17 with respect to the credit facilities provided to The Generation Corporation by TD Bank pursuant to the terms of the Loan Agreement; and (ii) is indebted to TD Bank in the amount of \$362,337.59 respecting The Generation Corporation's obligations pursuant to the Guarantee, for a total amount owing of \$5,913,565.76.

Be advised that if payment of \$5,913,565.76, together with applicable interest, is not delivered to our office in the form of a certified cheque or bank draft made payable to MLT Aikins LLP, In Trust, within ten (10) days of your receipt of this letter, TD Bank shall exercise such remedies against The Generation Corporation as are available to it pursuant to the Loan Agreement, the Guarantee, the security granted by The Generation Corporation to TD Bank, and as at law generally.

This is a very serious matter. We trust that you will govern yourself accordingly.

Yours truly,

**MLT AIKINS LLP**



Catrina J. Webster

Enclosures



**Notice of Intention to Enforce Security**  
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: The Generation Corporation., an Insolvent Corporation

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank ("**TD Bank**"), a secured creditor, intends to enforce its security on the property of The Generation Corporation (the "**Debtor**") described below:
  - A. all of the Debtor's present and after acquired personal property; and
  - B. real property legally described as:

PLAN 8023047  
BLOCK 2  
LOT 2A  
EXCEPTING THEREOUT ALL MINES AND MINERALS

- and -

PLAN 7722535  
BLOCK 2  
LOT 3  
EXCEPTING THEREOUT ALL MINES AND MINERALS.
2. The security that is to be enforced is in the form of:
  - A. a General Security Agreement executed by the Debtor on January 8, 2019; and
  - B. a Mortgage granted by The Generation Corporation in favour of TD Bank on January 8, 2019 in the amount of \$6,412,500.00.
3. The amount of indebtedness secured by the security in favour of TD Bank is \$5,913,565.76 as at June 15, 2020, together with interest to the date of payment, and all costs, charges and expenses incurred by TD Bank, including, without limitation, legal fees on a solicitor and own client (full-indemnity) basis.
4. TD Bank will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice unless the Debtor/Insolvent Corporation consents to an earlier enforcement.

Dated this 16<sup>th</sup> day of June, 2020.

**The Toronto-Dominion Bank**, by its counsel, MLT Aikins LLP



Per: \_\_\_\_\_  
Catrina J. Webster - Barrister & Solicitor

The undersigned hereby consents to TD Bank enforcing its security prior to the expiry of the above-noted 10 day period.

The Generation Corporation

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

THIS IS EXHIBIT "36" TO THE  
AFFIDAVIT OF EMILY STILL  
SWORN BEFORE ME AT Calgary, Alberta,  
this 24 day of November, 2020

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

\_\_\_\_\_  
A Commissioner for Oaths in and for the Province of Alberta

CATRINA WEBSTER  
BARRISTER & SOLICITOR

**FORBEARANCE AGREEMENT**

THIS AGREEMENT effective as of the 24 day of August, 2020.

AMONG:

**THE TORONTO-DOMINION BANK**  
(the "Bank" or the "Lender")

- and -

**THE GENERATION CORPORATION**  
("Generation Corporation")

- and -

**ELLIS FABRICATIONS INC.**  
("Ellis Fabrications" together with Generation Corporation, the "Borrowers")

- and -

**GENERATION CONSTRUCTION CORP.**  
("Generation Construction")

- and -

**GENERATION STEEL INC.**  
("Generation Steel")

- and -

**GROUNDWORKS SAFETY SYSTEMS INC.**  
("Groundworks")

- and -

**JAMES FOLEY**  
("Mr. Foley")

- and -

**DANIELLE FOLEY**  
("Ms. Foley")

(Generation Corporation, Ellis Fabrications, Generation Construction, Generation Steel, and Groundworks are collectively referred to herein as the "Corporate Guarantors" and the Corporate Guarantors, Mr. Foley, and Ms. Foley, are collectively referred to herein as the "Guarantors")

**WHEREAS** the Bank and Generation Corporation entered into a TD Bank Loan Agreement dated December 24, 2018 and executed by Generation Corporation on December 28, 2018 (the "**Generation Corporation Loan Agreement**"); (all references to dollar figures herein are to Canadian dollars unless otherwise stated);

**AND WHEREAS** Generation Corporation is, as at June 15, 2020, indebted to the Bank in the approximate sum of CAD \$5,551,228.17 plus accrued and accruing costs, disbursements and interest as defined in the Generation Corporation Loan Agreement, with respect to credit facilities provided to Generation Corporation by the Bank pursuant to the terms of the Generation Corporation Loan Agreement ("**Generation Corporation Debt**");

**AND WHEREAS** the Bank and Ellis Fabrications entered into: (i) a TD Bank Loan Agreement dated December 24, 2018 and executed by Ellis Fabrications on December 28, 2018 (the "**Ellis Fabrications Loan**"); (ii) and a TD Bank Business Credit Card Agreement executed by Ellis Fabrications on January 24, 2019 (the "**Ellis Fabrications Credit Card**" and collectively with the Ellis Fabrications Loan, the "**Ellis Fabrications Loan Agreements**", together with the Generation Corporation Loan Agreement, the "**Loan Agreements**");

**AND WHEREAS** Ellis Fabrications is, as at June 15, 2020, indebted to the Bank in the approximate sum of CAD \$362,337.59.00 plus accrued and accruing costs, disbursements and interest as defined in the Ellis Fabrications Loan Agreements, with respect to credit facilities provided to Ellis Fabrications by the Bank pursuant to the terms of the Ellis Fabrications Loan Agreements (collectively, the "**Ellis Fabrications Debt**" together with the Generation Corporation Debt, the "**Debt**");

**AND WHEREAS** by Guarantees executed January 8, 2019 by Ellis Fabrications, Generation Construction, Generation Steel, Groundworks, Mr. Foley and Ms. Foley in favour of the Bank, Ellis Fabrications, Generation Construction, Generation Steel, Groundworks, Mr. Foley and Ms. Foley guaranteed payment on demand to the Bank of all debts and liabilities of Generation Corporation to the Bank which amount to \$5,551,228.17 as of June 15, 2020, together with interest thereon from the date of demand for payment at a rate equal to the highest interest rate per annum that is payable pursuant to the Generation Corporation Loan Agreement (the "**Generation Corporation Guarantees**");

**AND WHEREAS** by Guarantees executed January 8, 2019 by Generation Corporation, Generation Construction, Generation Steel, Groundworks, Mr. Foley, and Ms. Foley in favour of the Bank, Generation Corporation, Generation Construction, Generation Steel, Groundworks, Mr. Foley and Ms. Foley guaranteed payment on demand to the Bank of all debts and liabilities of Ellis Fabrications to the Bank which amounts to \$362,337.59 as of June 15, 2020, together with interest thereon from the date of demand for payment at a rate equal to the highest interest rate per annum that is payable pursuant to the Ellis Fabrications Loan Agreements (collectively, the "**Ellis Fabrications Guarantees**" together with the Generation Corporation Guarantees, the "**Guarantees**");

**AND WHEREAS** the Bank holds certain security for the Debt upon the assets of Generation Corporation, Ellis Fabrications, Generation Construction, Generation Steel and Groundworks, in connection with the amounts owed to the Bank pursuant to various loans and advances made to the Borrowers from time to time by the Bank under the Loan Agreements and upon the assets of Generation Corporation, Ellis Fabrications, Generation Construction, Generation Steel, Groundworks, Mr. Foley and Ms. Foley in connection with amounts owed to

the Bank pursuant to the Guarantees (collectively, the "**Lender's Security**"), which is set out and described in **Schedule "A"** to this Forbearance Agreement;

**AND WHEREAS** the Borrowers have failed to provide the Bank with financial disclosure, including 2019 Annual Financial Statements, in accordance with the terms of the Loan Agreements;

**AND WHEREAS** the Borrowers and the Guarantors acknowledge that they have committed acts of default under the Loan Agreements and the Lender's Security, which defaults are more particularly described and set out in Section 1.1 below (collectively, the "**Defaults**");

**AND WHEREAS** the Bank issued on June 16, 2020, and each of the Borrowers and Guarantors acknowledge that they have received on or about June 16, 2020, written notice of the Defaults, including demands and notices of intention to enforce security (collectively, the "**Demands and Notices**") pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (Canada), and such Defaults under the Loan Agreements and Lender's Security were acknowledged and are not disputed by the Borrowers and Guarantors, and the notice period has expired since receipt of the Demands and Notices;

**AND WHEREAS** the Borrowers and Guarantors each acknowledge and agree that: (i) the Debt is due and payable; (ii) that the Lender is in a position to enforce the Lender's Security; and (iii) that they have no valid defence to any claims by the Bank against them for repayment of the Debt and enforcement of the Lender's Security;

**AND WHEREAS** the Borrowers and Guarantors have experienced and continue to experience financial difficulties;

**AND WHEREAS** the Borrowers and Guarantors have requested the forbearance of the Lender for a period of time to allow the Borrowers and Guarantors an opportunity to repay the Debt;

**AND WHEREAS** the parties to this Forbearance Agreement have entered into this Forbearance Agreement to allow the Borrowers and Guarantors an opportunity to pursue repayment of the Debt;

**NOW THEREFORE IN CONSIDERATION** of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, **THE PARTIES COVENANT AND AGREE AS FOLLOWS:**

#### **ARTICLE 1** **DEFAULT**

- 1.1 The Borrowers and the Guarantors acknowledge that they are each currently in default of their respective obligations to the Lender under the Loan Agreements and/or the Lender's Security and/or the Guarantees. The Borrowers and Guarantors (as the case may be) have committed the following Defaults:
- (a) failing to pay the principal, interest, and other amounts when due respecting the Debt, including failing to pay amounts owing on the dates required for repayment and failing to pay the Debt upon demand;

- (b) failing to abide by financial covenants, obligations, terms, provisions, and conditions of the Loan Agreements and Lender's Security;
  - (c) undergoing a material adverse change in the financial condition and operation of the Borrowers' businesses;
  - (d) failing to repay the amount outstanding pursuant to the Guarantees and defaulting on their obligations under the Guarantees;
  - (e) failing to pay all amounts owing under the Guarantees on the dates required for payment;
  - (f) such further and other defaults, which may be known to the Borrowers and/or the Guarantors and not disclosed to the Lender; and
  - (g) which Defaults are continuing to the date of this Forbearance Agreement.
- 1.2 The Borrowers and the Guarantors each acknowledge that they have received written notice of the Defaults, including the Demands and Notices, and hereby waive any period to rectify this default other than as provided herein.

## **ARTICLE 2** **LENDER'S RIGHTS**

### **LOAN AGREEMENTS AND SECURITY**

- 2.1 Except as may be expressly set out in this Forbearance Agreement, nothing herein shall affect or amend the terms of the Loan Agreements, the Guarantees, or the Lender's Security, except for in the Lender's full, sole and exclusive discretion as required to give effect to this Forbearance Agreement.
- 2.2 All terms and conditions as set out in the Loan Agreements, the Guarantees, and the Lender's Security shall remain in full force and effect except as amended herein.

### **DEFAULT INCIDENTS**

- 2.3 The Lender reserves, and the Borrowers and the Guarantors acknowledge, the "**Lender's Rights**" to:
- (a) require that the Debt be repaid, in its entirety, immediately;
  - (b) enforce any of its rights arising under the Loan Agreements, the Guarantees, the Lender's Security or the Debt; including, but not limited to, by way of commencing legal action against one or all of the Borrowers and Guarantors, obtaining an Order appointing a receiver over all the assets and undertakings of the Borrowers, and obtaining judgment against the Borrowers and the Guarantors; and/or
  - (c) unilaterally terminate, without advance notice to the Borrowers or the Guarantors, its obligations under this Forbearance Agreement;

which Lender's Rights may be exercised separately or cumulatively, at the Lender's full, sole and exclusive discretion, and immediately, only if one or more of the following incidents ("**Default Incidents**") occurs during the currency of this Forbearance Agreement:

- (a) any one of the Borrowers or the Guarantors do not comply with any of the provisions of this Forbearance Agreement;
- (b) subject to section 4.1 hereof, any one of the Borrowers or the Guarantors falls to pay, on a timely basis, any or all priority payables including, but not limited to, any statutory obligations payable to the Canada Revenue Agency ("**CRA**") or otherwise;
- (c) any one of the Borrowers or the Guarantors suffers a material adverse change to their financial situation;
- (d) additional defaults occur under the Loan Agreements, the Guarantees, or the Lender's Security;
- (e) there is a deterioration of existing defaults under the Loan Agreements, the Guarantees, or the Lender's Security;
- (f) the Lender's Security is subject to a material adverse change or is otherwise prejudiced;
- (g) any of the Borrowers or the Guarantors threatens to or initiates any bankruptcy, receivership, arrangement, compromise or similar proceeding, or has any such proceedings initiated against it, without the Bank's prior, express, written consent;
- (h) a lien of any kind is filed as against any of the Borrowers' or the Guarantors' assets or interests which is not either: (a) contested by the Borrowers or Guarantors (as the case may be) in a manner acceptable to the Lender; or (b) satisfied by the Borrowers or Guarantors (as the case may be); within 15 days;
- (i) material legal proceedings are filed as against any of the Borrowers or the Guarantors by their creditors or suppliers (the determination of which shall be in the Lender's full, sole and exclusive discretion) which are not either: (a) contested by the Borrowers or the Guarantors (as the case may be) in a manner acceptable to the Lender; or (b) satisfied by the Borrowers or the Guarantors (as the case may be); within 15 days; or
- (j) the Lender, in its full, sole and exclusive discretion, determines that any of the Borrowers or the Guarantors has suffered a material adverse change to its financial situation from the date of the last financial disclosure, or determines that the Lender's Security is at risk.
- (k) There shall be no cure period for any of the Default Incidents committed under this Forbearance Agreement.



**ARTICLE 3**  
**FORBEARANCE**

- 3.1 Subject to all other provisions of this Forbearance Agreement, the Lender hereby covenants and agrees not to enforce its rights with respect to the Defaults existing as at the effective date of this Forbearance Agreement, or the Debt, until October 30, 2020 (the "**Forbearance Period**"), unless the Lender in its full, sole and exclusive discretion, deems it appropriate to do so.
- 3.2 This Forbearance Agreement is intended to provide the Borrowers and the Guarantors with the opportunity to repay the Debt in full by October 30, 2020 and all remaining Debt must be paid in full on or before October 30, 2020 inclusive of all interest, legal fees, professional costs and other costs, on a solicitor and own client (full-indemnity) basis.
- 3.3 Further to the payments referenced above, all accounts receivable received by the Borrowers shall be deposited into the Borrowers' accounts with the Bank and shall be used to either: 1) address the Borrowers' arrears to CRA; 2) fund the Borrowers' continued operation; or 3) reduce the Debt; as agreed to by the Bank in its full, sole and exclusive discretion.
- 3.4 The Borrowers and the Guarantors shall pay to the Lender a forbearance fee in the amount of \$15,000.00 (the "**Forbearance Fee**") which sum shall be paid by way of the Borrowers' operating line facility. The Forbearance Fee payment will be added to the Debt and payable at the end of the Forbearance Period.
- 3.5 The Lender shall have the option, in its full, sole and exclusive discretion, but is under no obligation, to extend in writing the Forbearance Period described in section 3.1 hereof.
- 3.6 Upon the Borrowers performing all of their obligations as set out in this Forbearance Agreement, the Lender may consider, in its full, sole and exclusive discretion, but is under no obligation, of proposing ongoing financing to the Borrowers under such terms and conditions as the Lender may deem appropriate.

**ARTICLE 4**  
**THE BORROWER'S AND GUARANTORS' POSITIVE COVENANTS**

- 4.1 The Borrowers and the Guarantors each hereby respectively covenant that they shall each respectively work diligently towards, and conclude, the following actions, within the time periods identified herein:
- (a) the Borrowers shall, on or before August 31, 2020, provide to the Bank, a statement of account or similar document from CRA setting out all amounts currently owed by the Borrowers to CRA and shall provide a CRA Form RC10 authorizing the Bank to directly verify the Borrowers' status with CRA throughout the term of this Forbearance Agreement;
  - (b) on or before August 31, 2020, the Borrowers shall have entered into a plan with CRA to deal with all arrears owed to CRA, which plan shall be acceptable to both CRA and the Bank;

- (c) the Borrowers shall make all future employer remittances and shall pay all such remittances owed by the Borrowers to CRA as they become due, and any other future remittances to any other statutory creditors as they become due, as the case may be
- (d) the Borrowers and Guarantors shall satisfy all outstanding property tax arrears by not later than October 30, 2020;
- (e) upon the Borrowers' receipt of monies from H&E Equipment Services, Inc., the Borrowers shall apply such monies: (i) to arrears owed by the Borrowers to CRA; (ii) any arrears owed by the Borrowers to any statutory creditors, including any municipalities with respect to any outstanding property taxes; (iii) payment of necessary expenses for continued business operations; and (iv) to the Debt, as approved by the Bank in its sole and exclusive discretion;
- (f) the Borrowers shall, concurrently with their delivery of financial statements to its external accountant for the purposes of preparing Accountant Prepared Financial Statements, provide to the Bank copies of such financial statements, which shall be delivered to the Bank and the Borrowers external accountant by not later than August 31, 2020. Upon the Borrowers receipt of Accountant Prepared Financial Statements from its external accountant, the Borrowers shall deliver copies of same to the Bank
- (g) the Borrowers shall provide to the Bank a \$250.00 Monthly Administration Fee on the Ellis Fabrications Loan;
- (h) the Borrowers shall pay to the Bank the Bank's Prime Interest Rate plus three percent (3%) per annum on the Ellis Fabrications Loan;
- (i) the Borrowers and the Guarantors shall not allow any further defaults or deteriorations in the Defaults existing as at the effective date of this Forbearance Agreement, under the Loan Agreements, the Guarantees or the Lender's Security (as applicable);
- (j) the Borrowers and the Guarantors will immediately advise the Lender of the occurrence of any Default Incidents under this Forbearance Agreement, the Loan Agreements, the Guarantees, or the Lender's Security (as applicable) including, but not limited to, those matters set out in Section 2.3 herein;
- (k) the Borrowers and the Guarantors will immediately advise the Lender of the occurrence of any further default or deterioration in the Defaults under the Loan Agreements, the Guarantees, or the Lender's Security (as applicable);
- (l) the Borrowers and the Guarantors will provide cooperation and compliance with the Lender's reasonable requests for information;
- (m) the Borrowers and the Guarantors shall unconditionally provide the Lender with full disclosure of all financial particulars of their business operations on a monthly basis throughout the duration of this Forbearance Agreement at the end of each month. Specifically, throughout the duration of this Forbearance Agreement commencing on August 31, 2020, the Borrowers shall provide the Lender with

internal Balance Sheets, Income Statements, Financial Statements, Accounts Receivable Statements, and Accounts Payable Statements monthly;

- (n) the Borrowers will retain KPMG Inc. (the "**Business Advisor**"), to access the business premises of the Borrowers immediately, to view and appraise the Borrowers' assets and to provide financial and other advisory services to the Borrowers. In particular, the Borrowers agree and acknowledge that the Business Advisor shall be engaged by the Borrowers to attend at the premises of the Borrowers to conduct a detailed review of the business and financial affairs of the Borrowers, including, without limitation, the condition and value of the Borrowers' equipment, accounts receivable, work in progress, other personal property, and the viability of the business operated by the Borrowers (the "**Business Review Report**") to be completed at the sole discretion of the Bank;
  - (o) the Borrowers agree to fully cooperate with the Business Advisor and provide full access to information to the Business Advisor for the purpose completing the Business Review Report and all other related services associated with this Forbearance Agreement; and
  - (p) the Borrowers and the Guarantors will repay the Debt in full, inclusive of interest, legal fees, professional costs and other costs, on a solicitor and own client (full-indemnity) basis, on or before October 30, 2020.
- 4.2 The Borrowers and the Guarantors each acknowledge and agree that all payments made to and received by the Bank pursuant to the Loan Agreements and the within Forbearance Agreement shall be applied towards the Debt in the Bank's full, sole and exclusive discretion.
- 4.3 On or before August 31, 2020, the Borrowers shall provide to the Bank, a copy of the Borrowers' most recent statements of account with CRA, or a similar document from CRA setting out all amounts currently owed by the Borrowers to CRA and proof of any payments made to the CRA. In the event all amounts owed by the Borrowers to CRA are paid by the Borrowers, then the Borrowers shall immediately provide proof of payment to the Bank.
- 4.4 The Borrowers and Guarantors each respectively acknowledge and agree that the Bank will not discharge the Lender's Security, nor provide any releases with respect to any of the Lender's Security, including the Guarantees, until such as time as: (i) satisfactory evidence that all amounts owed by the Borrowers to CRA have been paid has been provided to the Bank; and (ii) the Debt has been repaid in full.
- 4.5 Concurrent with the execution of this Forbearance Agreement, each of the Borrowers and the Guarantors shall provide a Consent Judgment to the Bank in the form attached as **Schedule "B"** to this Forbearance Agreement (the "**Consent Judgment**"), which will not be filed or acted upon by the Bank until the earlier of October 30, 2020 or the termination of this Forbearance Agreement.
- 4.6 Concurrent with the execution of this Forbearance Agreement, each of the Borrowers and the Corporate Guarantors shall provide a Receivership Order to the Bank in the form attached as **Schedule "C"** to this Forbearance Agreement (the "**Receivership**

**Order"**), which will not be filed or acted upon by the Bank until the earlier of October 30, 2020 or the termination of this Forbearance Agreement.

- 4.7 Concurrent with the execution of this Forbearance Agreement, Generation Corporation shall provide a Foreclosure Order to the Bank in the form attached as **Schedule "D"** to this Forbearance Agreement (the "**Foreclosure Order**") respecting the Mortgaged Property described in Schedule "A", which will not be filed or acted upon by the Bank until the earlier of October 30, 2020 or the termination of this Forbearance Agreement. The Borrowers and Guarantors waive any entitlement to any redemption period.
- 4.8 Should the Borrowers or the Guarantors not fully cooperate with this process and provide full access to information as set out herein and as the Lender may reasonably request from time to time, then the Borrowers and the Guarantors each agree that the Lender will be in a position to immediately conduct whatever matters the Lender deems appropriate to protect its investment in the Borrowers and the Lender's Security, including, but not limited to, having the Consent Judgment, Receivership Order, and Foreclosure Order endorsed and filed with the Alberta Court of Queen's Bench (the "**Court**"), and taking such steps to enforce the Consent Judgment, the Receivership Order, and the Foreclosure Order as the Lender deems appropriate in its full, sole and exclusive discretion. All associated costs respecting the matters set out in this Article shall accrue to the account of the Borrowers, and the Borrowers agree that the same shall be capitalized by the Lender and will form part of the Debt, for which the Guarantors will also be responsible.

**ARTICLE 5**  
**COMMUNICATIONS AND ADDITIONAL POTENTIAL SECURITY**

**COMMUNICATIONS**

- 5.1 Unless otherwise notified, all communications between the parties to this Forbearance Agreement shall be undertaken by electronic mail and facsimile, and addressed to each of the following:

**The Lender**

The Toronto-Dominion Bank  
421 – 7th Avenue SW, 10th Floor  
Calgary, Alberta T2P 4K9  
Attention: Emily Still/David Quinn  
E-mail: emily.still@td.com/david.quinn@td.com

-and-

MLT Aikins LLP  
2100, 222 3 Avenue SW  
Calgary, Alberta T2P 0B4  
Attention: Catrina J. Webster  
E-mail: cwebster@mltaikins.com

The Borrowers and the Guarantors

The Generation Corporation, Ellis Fabrications Inc., Generation Construction Corp.,  
Generation Steel Inc., Groundworks Safety Systems Inc., James Foley and Danielle  
Foley  
600, 4911 51 Street  
Red Deer, Alberta T4N 6V4  
Attention: James Foley  
E-mail: jim@gwss.ca

Counsel:

Caron & Partners LLP  
2120, 237 4<sup>th</sup> Avenue S.W.  
Calgary, Alberta T2P 4K3  
Attention: Dean Hutchison  
Email: dhutchison@caronpartners.com

ADDITIONAL DOCUMENTS AND CHARGES

- 5.2 The Borrowers and the Guarantors shall co-operate with the Lender and execute such further documents and charges as the Lender may deem appropriate including, but not limited to, the registration of fixed charges as against the Borrowers' and the Guarantors' assets.

**ARTICLE 6**  
**MISCELLANEOUS**

PREAMBLE

- 6.1 The parties agree that the facts and matters stated in the preamble hereto form part of this Forbearance Agreement and are not stated merely for the purposes of recital. Without limiting the generality of the foregoing, the terms of the preamble are hereby acknowledged and confirmed by the parties.

HEADINGS NOT PART OF AGREEMENT

- 6.2 The headings to the provisions of this Forbearance Agreement are inserted solely for the convenience of reference and are not intended to affect the interpretation of the provisions hereof.

DEBT

- 6.3 The Borrowers and Guarantors each respectively acknowledge the amount of the Debt outstanding to the Lender and acknowledge that the amount of the Debt as described herein is as of June 15, 2020 and is subject to increase as costs, disbursements and interest continue to accrue until the Debt is repaid in full.