

CANADA)
PROVINCE OF SASKATCHEWAN)

Court No.: Q.B. No. 872 of 2020
Estate No.: 23-2654754

**COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY**

JUDICIAL CENTRE SASKATOON

APPLICANT 101100090 SASKATCHEWAN LTD.

**IN THE MATTER OF SECTION 50.4 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, C.
B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF 101100090
SASKATCHEWAN LTD.**

AFFIDAVIT OF RYAN KOLIBAB

I, Ryan Kolibab, of the City of Saskatoon, in the Province of Saskatchewan, businessperson, make oath and say as follows that:

1. I am the sole director, shareholder and president of the Applicant, 1011000910 Saskatchewan Ltd. (the "**Company**"), such that I have personal knowledge of the facts and matters hereinafter deposed to, except where stated to be on information and belief, and whereso stated, I believe the same to be true.
2. Attached and marked as **Exhibit "A"** to my affidavit is a true copy of the Corporate Profile Report for the Company.

BACKGROUND TO THE COMPANY

3. The Company, which operates under the registered business name, Kolibab Mechanical, incorporated on April 18, 2007, in and pursuant to the laws of Saskatchewan and has its head office located at Saskatoon, Saskatchewan.
4. After graduating from high school, I worked for several Saskatoon-based plumbing and mechanical contractors and developed my expertise as a plumber, eventually attaining journeyman status. In 2007, I decided to incorporate the Company, and grow my own plumbing and mechanical contracting business.
5. Notwithstanding the challenges described below, the Company has grown from one employee (myself) working with only a truck, a trailer and a shipping container, to a leading local mechanical contractor working from a modest square-foot shop, office and compound located on Faithful Avenue in Saskatoon.
6. Currently, the business of the Company comprises approximately 40% residential plumbing, heating and gas, 40% commercial, 10% service and maintenance and 10% furnace and air conditioner installations.

7. Throughout the years, I have strived to uphold what I believe to be important foundational tenets: honesty, trustworthiness, timeliness and expertise. I am confident that, with those tenets in mind, I will be successful in my best efforts to restructure my Company.

ASSETS OF THE COMPANY

8. The assets of the Company are comprised of goodwill, inventory, tools and equipment and accounts receivable. Particulars regarding the assets of the Company are contained in the First Report of the Proposal Trustee, filed herewith.

LIABILITIES OF THE COMPANY

9. The Creditors' Package prepared in conjunction with the filing by the Company of a Notice of Intention to Make a Proposal on June 26, 2020 (the "**NOI**"), with the assistance of The Bowra Group Inc. (the "**Proposal Trustee**"), discloses that the Company owed approximately \$660,000.00 to unsecured creditors as at the date of the filing of the NOI.
10. The Company also owes approximately \$52,777.00 to CRA on account of:
 - a. GST—\$45,187.93; and
 - b. Income Tax—\$7,589.07.
11. The Company owes approximately \$977,000.00 to its secured lenders, comprised of the following, in order of priority:
 - a. Affinity Credit Union—\$450,000.00;
 - b. Business Development Bank Canada—\$277,000.00; and
 - c. Specific Consulting Corp.—\$250,000.00.
12. Attached and marked as **Exhibit "B"** is a true copy of a Personal Property Security Registry search result dated July 20, 2020, disclosing the registrations of each of the secured creditors listed in the preceding paragraph against all present and after-acquired personal property of the Company.
13. I am advised by my counsel, the W Law Group LLP, and I believe it to be true, that there is a priority agreement in place between Affinity Credit Union and Business Development Bank Canada whereby Business Development Bank Canada postponed its security to Affinity Credit Union, resulting in the priorities set forth in the preceding paragraph, notwithstanding timing of registration in the Personal Property Registry.
14. The intention of the Company is to make a proposal only to its unsecured creditors. The Company is not proposing to attempt to formally compromise any of its secured debt.

INSOLVENCY OF THE COMPANY

15. By 2014, the Company had established itself as a preeminent residential contractor in Saskatoon. To that point, the Company has focused its sales efforts on securing contracts with large home builders building multi-family, row housing and single dwelling projects.
16. At first, the contracts described in the preceding paragraph were lucrative, resulting in record profits for the years 2014 and 2015.

17. During the 2016 year, in working with my accounting firm, I began to realize that, despite recent success, profits were being significantly eroded by cost overruns and poor margins on cost of supply and labour. Meanwhile, the Company's lender at the time, Canadian Western Bank, began to grow concerned with the Company's margins. Ultimately, Canadian Western Bank delivered an "exit letter" to the Company in 2017, which resulted in the Company applying for, and securing, refinancing from Affinity Credit Union.
18. In response to the performance issues faced by the Company, I made the decision to reduce the number of employees from 30 to 12. That staffing reduction, combined with various other cost-cutting measures, resulted in an encouraging rebound of the Company's financial outlook for the 2017 year.
19. Compounding the issues described above was the economic downturn in construction which began to be noticeable in early 2016. In particular, I increasingly noticed that multi-family projects were being completed piecemeal, rather than as fully-completed projects. I also began to notice that certain general contractors were taking projects only to lock-down or, in some cases, abandoning projects due to lack of capital. This marked change in the market posed extraordinary challenges for my business because, in many cases, I had already purchased the requisite inventory and permits, and my team and I had incurred the cost of planning the projects through to completion.
20. General contractors began pushing payment terms well beyond net thirty days, making collection of accounts receivable unpredictable and time-consuming, while competition grew extremely challenging due to a "race to the bottom" on pricing for project tenders. Worse yet, certain contractors began proposing arrangements which, had I accepted, would have compromised my ethics.
21. In the course of evaluating the business affairs of the Corporation in 2017, and in response to the issues described above, I decided to expand the operations of the Company into the commercial market.
22. At first, our team had reasonable success in the commercial market, and I decided that I needed to hire employees again—resulting in an increase in the number of employees in early 2018 to 36. However, by mid-2018, I began to realize that this expansion had been a mistake. Among other things, the market rate for commercial projects had been so eroded by market downturn and price-undercutting by competition that, ultimately, profits were eroded to the point that the Company's interest rate on its operating credit was no longer viable on such a trajectory.
23. Amidst the foregoing challenges, the Company was dealt a debilitating blow as a result of, what ought to have been a reasonably lucrative project, resulting in significant losses and problems for the Company.
24. In January of 2019, Traugott Building Contractors Inc. ("**Traugott**") awarded to the Company a plumbing, HVAC, Gas Piping and Mechanical Contract in regard to the construction of a multi-plex theatre in Saskatoon, Saskatchewan (the "**Cineplex Project**"). The approximate value of the Cineplex Project contract was \$800,000.00.
25. The Company received a number of progress payments on the Cineplex Project, and ultimately completed its work on the Cineplex Project subcontract in November of 2019.
26. Despite the repeated demands for payment following substantial completion of its subcontracted works, Traugott refused to pay certain of the invoices submitted by the Company, totalling approximately

\$188,000.00. Traugott's representatives further refused to provide me or my counsel with any explanation as to its reasons for its refusal to pay the outstanding balance owing to the Company.

27. Despite protracted negotiations by my lawyers, no compromise was able to be reached with Traugott. Accordingly, on December 6, 2019, I instructed my lawyers to register a builders' lien against the title to the property improved in the Cineplex Project. Shortly following the registration of that lien, Traugott posted a bond in the Court of Queen's Bench valued at \$235,031.08 (being 125% of the value of the claim of lien) to obtain an Order vacating the lien.
28. In June of 2020, I instructed my lawyers to issue a Statement of Claim against Traugott in regard to the Cineplex Project. However, due to the filing of the Notice of Intention herein, issuance of the Statement of Claim was deferred to a later date in order to focus on the immediacy of the instant application.
29. The Company experienced significant cashflow issues as a result of, among other things, having to make payments to subcontractors without any further progress draws, and the need to pay for supplies and other labour costs to complete the project—again, without further progress draws.
30. The Covid-19 shutdown further exacerbated the foregoing problems through business slowdown in general and, specifically, a material reduction in residential service calls.
31. The various challenges faced by the Company culminated in the service by Affinity Credit Union of a demand and Notice of Intention to Enforce a Security under section 244 of the BIA on June 17, 2020, and a material reduction to available credit on the Company's operating line with Affinity Credit Union. I determined that Affinity Credit Union enforcing its security would have deprived the Company of the assets, equipment and other resources required to continue to carry on business. This fact, along with my confidence in the Company's ultimate ability to restructure its financial obligations, prompted the Company to instruct its lawyers to file the NOI on June 26, 2020.
32. As a result of the foregoing challenges, and the demand for payment in full of the Affinity Credit Union indebtedness, the Company is presently unable to meet its liabilities as they become due.

EFFORTS BY THE COMPANY TO DEVELOP A VIABLE PROPOSAL FOR PRESENTATION TO ITS CREDITORS

33. Since the filing of the NOI on June 26, 2020, the Company has acted in good faith and with due diligence to prepare a proposal for presentation to its creditors, the particulars of which efforts are discussed below. I believe it to be true that, based on these ongoing efforts, the granting of the extension sought herein will not materially prejudice any of the creditors of the Company. Based on my review of the assets and liabilities of the Company, I have determined, and I believe it to be true that, without the requested extension, there will be a shortfall to the primary secured creditor, and there will be no recovery for any of the unsecured creditors.
34. Additionally, notwithstanding the Company's present inability to meet its obligations as they become due, I am satisfied, based on my review of the company's assets, liabilities and booked and anticipated future revenues (including numerous ongoing and future projects to be completed in 2020), that the Company will be able to put forward a proposal to its unsecured creditors that would see such creditors recovering a greater value of their indebtedness than they would recover in the event of the Company making an assignment into bankruptcy.

Communication with Stakeholders

35. Since the filing of the NOI, the Company, with the assistance of its counsel, has been in regular communication with its stakeholders, including its secured creditors and various unsecured creditors, in order to keep them informed and attempt to garner support for these proceedings. To date, the majority of the stakeholders have either indicated their support or, at minimum, have adopted a "wait and see" approach".

Reduction in Staff

36. Leading up to the filing of the NOI, the Company reduced its staff to seven employees. Since the filing of the NOI, the Company has continued to review its staffing levels and has determined that the present staffing level is adequate to address labour requirements during the proposal period. In addition, although the Cash Flow Statement filed in these proceedings provides for a bi-weekly payment of \$5,000.00 in regard to management fees, I have adjusted my personal budget such that, I have only drawn \$1,000.00.

Collection of Accounts Receivable

37. Since the filing of the NOI, the Company has expended good faith efforts to collect its material accounts receivable and, since the date of filing the NOI, has realized \$218,260.00 in accounts receivable.

Payment of Payroll Obligations

38. Since the filing of the NOI, the Company has ensured that all of its payroll obligations have remained current, including remittance of all source deductions as they become due. The Company expects to continue to meet these payroll liabilities as they become due during the proposal period.

Commencing Proof of Claims Process

39. Since the filing of the NOI, the Company has provided the Proposal Trustee with a complete list of all known creditors of the Company in order to permit the Company, under the supervision of the Proposal Trustee, to complete a Claims Process in conjunction with the filing of a Proposal to evaluate the claims of unsecured creditors (the "Claims Process").

Commencement of Preparation of Draft Proposal to Creditors

40. Since the filing of the NOI, the Company has, with the assistance of its counsel and the Proposal Trustee, begun the preparation of a draft Proposal to Creditors, with the objective of having a Proposal finalized and presented for approval at the earliest opportunity..

Satisfaction of and Adherence to Reporting Obligations

41. Since the filing of the NOI, the Company has, with the assistance of its counsel and the Proposal Trustee, prepared Cash Flow Statements for the ten-week period ending on **September 4, 2020**, which has been filed with the Official Receiver, together with a report from the Proposal Trustee on the reasonableness of such statement and a report from the Company regarding the preparation of such Cash Flow Statements in accordance with section 50.4(2) of the BIA. The Company has extended their Cash Flow Statements through to the period ending September 25, 2020 as appended to the First Report of the Proposal Trustee. Moreover, the Company has provided the Proposal Trustee with access to all of its books, records and other information required by the Proposal Trustee to assess and report on the business and financial affairs of the Company.

ADMINISTRATION CHARGE

42. In order to develop and present a viable proposal to its creditors, the Company requires legal advice and representation from its lawyers, as well as financial and strategic advising from the Proposal Trustee, both of whose continued support and advice are crucial to the ability of the Company to put forth a viable proposal to its creditors.
43. To continue to retain the services of its lawyers and the Proposal Trustee, including, in the latter case, during the period in which the Company will be working to perform its proposal, if accepted, it is necessary for the Company to obtain an Order from the Court declaring that all of the assets of the Company are subject to a first-ranking charge in favour of the W Law Group LLP and The Bowra Group Inc. in the total aggregate amount of \$50,000.00 in order to secure the professional fees disbursements of each (the "**Administration Charge**").
44. I am informed by my lawyers, and I believe it to be true, that all secured creditors likely to be affected by the proposed Administration Charge are listed on the Service List filed with the Court in these proceedings.

INTERIM FINANCING CHARGE

45. Attached and marked collectively as **Exhibit "C"** to my affidavit are true copies of draft Promissory Notes to be issued by the Company to two private lenders, each of which has made available to the Company \$75,000.00, for a total of \$150,000.00 in interim financing, for use in the proposal proceedings for professional costs and operations (collectively, the "**Interim Financing**").
46. The Company is seeking to secure the Interim Financing, without which the Company will not be capable of continuing with the proposal proceedings, by an interim financing charge in second priority over all of the assets of the Company (the "**Interim Financing Charge**"). I am informed by my lawyers, and I believe it to be true, that all secured creditors likely to be affected by the proposed Interim Financing Charge are listed on the Service List filed with the Court in these proceedings.
47. In regard to the Interim Financing Charge, I have determined from discussions with my professional advisors, and I believe it to be true, that:
 - a. the Company is employing best efforts to minimize the amount of time that it will be subject to proceedings under the NOI, and is working diligently to develop and present a proposal to its creditors at the earliest possible date;
 - b. the Company is confident that, with the assistance of its professional advisors, its affairs will be managed with the utmost due diligence and good faith during these proceedings;
 - c. as described above, management is of the view that it currently has the confidence of its major creditors;
 - d. the Interim Financing would not only enhance the prospects of a viable proposal being made to its creditors, but is absolutely essential to those efforts;
 - e. the nature and value of the assets of the Company, with the benefit of these proceedings, are of a value which, with the necessary time, may be leveraged to ensure that the unsecured creditors will receive a better outcome in a proposal than in a bankruptcy;
 - f. no major creditor would be materially prejudiced by the Interim Financing Charge, given the current position of the secured creditors and the remedies (favourable or not) available to them for recovery; and

- g. the Report of the proposal Trustee contains a recommendation in favour of granting the Interim Financing Charge.

CONCLUSION

- 48. To the best of my knowledge, information and belief, no creditor of the Company would be materially prejudiced if the Company were provided with: a) an extension of time of 45 days (i.e., until 11:59 p.m. Saskatchewan Time on Wednesday, September 9, 2020) to file a proposal to its creditors with the Official Receiver; b) the Interim Financing Charge; and c) the Administration Charge.
- 49. Based on all of the foregoing, I believe that it is in the best interests of the stakeholders of the Company for the relief requested herein to be granted. I make this Affidavit in support of an application for such relief.

SWORN (or AFFIRMED) BEFORE ME)
 at the City of Saskatoon, in the Province)
 of Saskatchewan, this 20th day of July, 2020.)

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)
)
)

A COMMISSIONER FOR OATHS or NOTARY PUBLIC in and for the Province of Saskatchewan.
 My commission expires: _____ - or -
 Being a Solicitor.



RYAN KOLIBAB

CONTACT INFORMATION AND ADDRESS FOR SERVICE

Name of Firm:	The W Law Group LLP
Name of lawyer in charge of file:	Mike Russell
Address of legal firm:	110-21st Street East Saskatoon, SK, S7K 0B6
Telephone number:	(306) 244-2242
Facsimile:	(306) 652-0332
Email:	<u>mrussell@wlawgroup.com</u>

This is Exhibit "A" referred to in the
Affidavit of Ryan Kolibab.

Sworn before me this 20th day of
July, 2020.



A commissioner for Oaths for Saskatchewan
My Commission expires _____

-OR- Being a Solicitor



Profile Report

Entity Number: 101100090

Page 1 of 3

Entity Name: 101100090 SASKATCHEWAN LTD.

Report Date: 27-May-2020

Entity Details

Entity Type	Business Corporation
Entity Subtype	Saskatchewan Corporation
Entity Status	Active
Incorporation Date	18-Apr-2007
Annual Return Due Date	31-May-2021
Nature of Business	PLUMBING & HEATING CONTRACTING

Registered Office/Mailing Address

Physical Address	300-110 21ST ST E, SASKATOON, Saskatchewan, Canada, S7K 0B6		
Attention To	JENNY UNDERHILL		
Mailing Address	101100090 SASKATCHEWAN LTD., 615 ATTON CRES, SASKATOON, Saskatchewan, Canada, S7W 0K4		
Attention To	RYAN KOLIBAB		

Directors/Officers

RYAN KOLIBAB (Officer)

Physical Address:	615 ATTON CRESCENT, SASKATOON, Saskatchewan, Canada, S7W0K4	Office Held:	PRESIDENT & SECRETARY
Mailing Address:	615 ATTON CRESCENT, SASKATOON, Saskatchewan, Canada, S7W0K4	Effective Date:	18-Apr-2007

RYAN KOLIBAB (Director)

Physical Address:	615 ATTON CRESCENT, SASKATOON, Saskatchewan, Canada, S7W0K4	Resident Canadian:	Yes
Mailing Address:	615 ATTON CRESCENT, SASKATOON, Saskatchewan, Canada, S7W0K4	Effective Date:	18-Apr-2007

Shareholders



Profile Report

Entity Number: 101100090

Page 2 of 3

Entity Name: 101100090 SASKATCHEWAN LTD.

Report Date: 27-May-2020

Shareholder Name	Mailing Address	Share Class	Shares Held
RYAN KOLIBAB	615 ATTON CRESCENT, SASKATOON, SK, CANADA, S7W0K4	CLASS A	100

Articles

Minimum Number of Directors: 1 Maximum Number of Directors: 5

Share Structure:

Class Name	Voting Rights	Authorized Number	Number Issued
CLASS A	Yes	Unlimited	100
CLASS B	No	Unlimited	
CLASS C SR I	No	Unlimited	
CLASS C SR II	No	Unlimited	
CLASS C SR III	No	Unlimited	
CLASS D SR I	No	Unlimited	
CLASS D SR II	No	Unlimited	
CLASS D SR III	No	Unlimited	
CLASS E	Yes	Unlimited	
CLASS F	Yes	Unlimited	

Business Names Owned By Corporation

Number	Name	Type
101102672	KOLIBAB MECHANICAL	Saskatchewan Business Name - Sole Proprietor

Event History

Type	Date
Business Corporation - Annual Return	07-May-2020
Business Corporation - Annual Return	09-May-2019
Notice of Change of Registered Office/Mailing Address	09-May-2019
Business Corporation - Annual Return	08-May-2018
Business Corporation - Annual Return	08-May-2017
Business Corporation - Annual Return	10-May-2016
Business Corporation - Annual Return	14-May-2015
Business Corporation - Annual Return	13-May-2014



Profile Report

Page 3 of 3

Report Date: 27-May-2020

Entity Number: 101100090

Entity Name: 101100090 SASKATCHEWAN LTD.

Business Corporation - Annual Return	30-May-2013
Notice of Change of Directors/Officers	20-Jun-2012
Business Corporation - Annual Return	14-May-2012
Business Corporation - Annual Return	10-May-2011
Business Corporation - Annual Return	15-Jun-2010
Notice of Change of Registered Office/Mailing Address	22-Apr-2010
Business Corporation - Annual Return	08-May-2009
Notice of Shareholders	29-May-2008
Business Corporation - Annual Return	28-May-2008
Notice of Change of Registered Office/Mailing Address	28-May-2008
Notice of Shareholders	24-May-2007
Business Corporation - Incorporation	18-Apr-2007

This is Exhibit "B" referred to in the
Affidavit of Ryan Kolibab.

Sworn before me this 20th day of
July, 2020.



A commissioner for Oaths for Saskatchewan
My Commission expires _____

-OR- Being a Solicitor



**Saskatchewan
Personal Property Registry
Search Result**

Searching Party: THE W LAW GROUP LLP
Search Date: 20-Jul-2020 09:43:44
Search Type: Standard

Search #: 203339076
Client Reference: 33151-13 AF
Control #:

Search Criteria

Search By: Business Debtor Name
Business Name
101100090 Saskatchewan Ltd

The following list displays all matches & indicates the ones that were selected.
4 Registration(s) Found: Exacts (0) - Similar (4)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Similar	301255882	Personal Property Security Agreement	101100090 Saskatchewan Ltd.	Saskatoon	N/A
Yes	Similar	301648983	Personal Property Security Agreement	101100090 Saskatchewan Ltd.	Saskatoon	N/A
Yes	Similar	301805993	Personal Property Security Agreement	101100090 SASKATCHEWAN LTD.	SASKATOON	N/A
Yes	Similar	301978462	Personal Property Security Agreement	101100090 Saskatchewan Ltd.	Saskatoon	N/A



**Saskatchewan
Personal Property Registry
Search Result**

Current - Similar

Registration Type: Personal Property Security Agreement
Registration Date: 14-Oct-2014 11:20:00

Registration #: 301255882
Expiry Date: 14-Oct-2030

Event Type: Amendment
Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150001206-1	Address: MAIN FLOOR, PO BOX 6, 505 BARRARD STREET
Entity Type: Business	VANCOUVER,, BC
Name: BUSINESS DEVELOPMENT BANK OF CANADA	V7X1V3 Canada

Secured Party

Item #: 1	Address: 135 - 21 Street East
Party ID: 150029358-1	Saskatoon, Saskatchewan
Entity Type: Business	S7K0B4
Name: Business Development Bank of Canada	Canada

Debtor Party

* Item #: 1	Address: 300-110-21st Street East
Party ID: 152197542-1	Saskatoon, Saskatchewan
Entity Type: Business	S7K0B6
Name: 101100090 Saskatchewan Ltd.	Canada
Item #: 2	Address: 300-110-21st Street East
Party ID: 152197543-1	Saskatoon, Saskatchewan
Entity Type: Business	S7K0B6
Name: Kolibab Mechanical	Canada

General Property

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR AND WITHOUT LIMITATION, ALL CROPS, FIXTURES AND LICENCES.

History - Setup

Registration Type: Personal Property Security Agreement
Registration Date: 14-Oct-2014 11:20:00

Registration #: 301255882
Transaction #: 1
Expiry Date: 14-Oct-2027

Event Type: Setup
Transaction Reason: Regular

Notations

Trust Indenture: No



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID:	150001206-1	Address:	MAIN FLOOR, PO BOX 6, 505 BURRARD STREET
Entity Type:	Business		VANCOUVER,, BC
Name:	BUSINESS DEVELOPMENT BANK OF CANADA		V7X1V3 Canada

Secured Party

Item #:	1	Address:	135 - 21 Street East
Party ID:	150029358-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7K0B4
Name:	Business Development Bank of Canada		Canada

Debtor Party

Item #:	1	Address:	300-110-21st Street East
Party ID:	152197542-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7K0B6
Name:	101100090 Saskatchewan Ltd.		Canada

Item #:	2	Address:	300-110-21st Street East
Party ID:	152197543-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7K0B6
Name:	Kolibab Mechanical		Canada

General Property

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR AND WITHOUT LIMITATION, ALL CROPS, FIXTURES AND LICENCES.

History - Amendment

Amendment Date: 20-Dec-2018 13:49:44

Registration #: 301255882

Transaction #: 2

Expiry Date: 14-Oct-2030

Event Type: Amendment

Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	150001206-1	Address:	MAIN FLOOR, PO BOX 6, 505 BURRARD STREET
Entity Type:	Business		VANCOUVER,, BC
Name:	BUSINESS DEVELOPMENT BANK OF CANADA		V7X1V3 Canada



Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type: Personal Property Security Agreement
Registration Date: 13-Jul-2017 14:51:54

Registration #: 301648983
Expiry Date: 13-Jul-2022

Event Type: Amendment
Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID:	152754244-1	Address:	336 - 6th Avenue North
Entity Type:	Business		Saskatoon, Saskatchewan
Name:	Leland Kimpinski LLP		S7K2S5 Canada

Secured Party

Item #:	1	Address:	PO Box 1330
Party ID:	152920204-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7K3P4
Name:	Affinity Credit Union 2013		Canada

Debtor Party

* Item #:	1	Address:	300 110 21st Street East
Party ID:	152817333-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7K0B6
Name:	101100090 Saskatchewan Ltd.		Canada

Serial Property

Item #:	1	Year:	1999
Serial Type:	Motor Vehicle	Make/Desc:	Ford
Serial #:	2FTRF18W41CA49460	Model:	Single Cab
Override:	No	Color:	Blue
Item #:	2	Year:	2005
Serial Type:	Motor Vehicle	Make/Desc:	FORD
Serial #:	1FTNE24L85HB10729	Model:	ECONOLINE E250
Override:	No	Color:	WHITE
Item #:	3	Year:	2005
Serial Type:	Motor Vehicle	Make/Desc:	GMC
Serial #:	1GTHK29K98E124120	Model:	SIERRA 2500HD
Override:	No	Color:	RED
Item #:	4	Year:	
Serial Type:	Motor Vehicle	Make/Desc:	GMC VAN
Serial #:	1GTW7GCA6D1160872	Model:	
Override:	No	Color:	WHITE



Saskatchewan Personal Property Registry Search Result

Item #:	5	Year:	2012
Serial Type:	Motor Vehicle	Make/Desc:	FORD
Serial #:	1FT7W2B66BEC26849	Model:	F-250
Override:	No	Color:	BLUE
Item #:	6	Year:	2019
Serial Type:	Motor Vehicle	Make/Desc:	FORD
Serial #:	1FTEW1EG7KFB53717	Model:	F-150 LIMITED
Override:	No	Color:	WHITE
Item #:	7	Year:	2006
Serial Type:	Motor Vehicle	Make/Desc:	FORD
Serial #:	1FTVX14546NA74854	Model:	F-150 SUPERCAB
Override:	No	Color:	GREY
Item #:	8	Year:	
Serial Type:	Motor Vehicle	Make/Desc:	CHEVROLET
Serial #:	1GCZGFBA1141598	Model:	EXPRESS 2500 CARGO VAN
Override:	No	Color:	WHITE
Item #:	9	Year:	2014
Serial Type:	Motor Vehicle	Make/Desc:	DODGE
Serial #:	1C6RR7LT0ES15165	Model:	RAM 1500
Override:	Yes	Color:	GREY
Item #:	10	Year:	2011
Serial Type:	Motor Vehicle	Make/Desc:	FORD
Serial #:	1FTEX1EM0BFC67688	Model:	F-150 SUPERCAB
Override:	No	Color:	BLACK
Item #:	11	Year:	
Serial Type:	Motor Vehicle	Make/Desc:	KUBOTA
Serial #:	4FF1930	Model:	U17 MINI EXCAVATOR 41604
Override:	Yes	Color:	
Item #:	12	Year:	
Serial Type:	Motor Vehicle	Make/Desc:	BOBCAT 160 c/w TOOTH BUCKET
Serial #:	529911626	Model:	S160
Override:	Yes	Color:	

General Property

ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY, PROCEEDS: ACCOUNTS, CASH, CHATTEL PAPER, INTANGIBLES, GOODS, INSURANCE PROCEEDS, CHEQUES, DOCUMENTS OF TITLE, INSTRUMENTS, SECURITIES, TRADE-INS AND ALL OTHER SUBSTITUTIONS OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR PROCEEDS THEREFROM.

History - Setup

Registration Type:	Personal Property Security Agreement	Registration #:	301648983
Registration Date:	13-Jul-2017 14:51:54	Transaction #:	1
		Expiry Date:	13-Jul-2022

Event Type: Setup



Saskatchewan Personal Property Registry Search Result

Transaction Reason: Regular

Transaction Description: Register General Security Agreement

Notations

Trust Indenture: No

Registrant

Party ID:	152754244-1	Address:	336 - 6th Avenue North
Entity Type:	Business		Saskatoon, Saskatchewan
Name:	Leland Kimpinski LLP		S7K2S5 Canada

Secured Party

Item #:	1	Address:	300 130 1st Avenue North
Party ID:	151874592-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7K0G1
Name:	Affinity Credit Union 2013		Canada

Debtor Party

Item #:	1	Address:	300 110 21st Street East
Party ID:	152817333-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7K0B6
Name:	101100090 Saskatchewan Ltd.		Canada

General Property

ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY, PROCEEDS: ACCOUNTS, CASH, CHATTEL PAPER, INTANGIBLES, GOODS, INSURANCE PROCEEDS, CHEQUES, DOCUMENTS OF TITLE, INSTRUMENTS, SECURITIES, TRADE-INS AND ALL OTHER SUBSTITUTIONS OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR PROCEEDS THEREFROM.

History - Amendment

Amendment Date: 10-Jan-2018 03:56:47

Registration #: 301648983

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: Global Change

Registrant

Party ID:	152920204-1	Address:	PO Box 1330
Entity Type:	Business		Saskatoon, Saskatchewan
Name:	Affinity Credit Union 2013		S7K3P4 Canada



Saskatchewan Personal Property Registry Search Result

Secured Party

Action:	Update	Address:	PO Box 1330
Item #:	1		Saskatoon, Saskatchewan
Party ID:	152920204-1		S7K3P4
Entity Type:	Business		Canada
Name:	Affinity Credit Union 2013		

History - Amendment

Amendment Date: 21-Apr-2020 14:18:58

Registration #: 301648983

Transaction #: 3

Event Type: Amendment
Transaction Reason: Regular

Registrant

Party ID:	152754244-1	Address:	336 - 6th Avenue North
Entity Type:	Business		Saskatoon, Saskatchewan
Name:	Leland Kimpinski LLP		S7K2S5
			Canada

Serial Property

Action:	Add	Year:	1999
Item #:	1	Make/Desc:	Ford
Serial Type:	Motor Vehicle	Model:	Single Cab
Serial #:	2FTRF18W41CA49460	Color:	Blue
Override:	No		
Action:	Add	Year:	2005
Item #:	2	Make/Desc:	FORD
Serial Type:	Motor Vehicle	Model:	ECONOLINE E250
Serial #:	1FTNE24L85HB10729	Color:	WHITE
Override:	No		
Action:	Add	Year:	2005
Item #:	3	Make/Desc:	GMC
Serial Type:	Motor Vehicle	Model:	SIERRA 2500HD
Serial #:	1GTHK29K98E124120	Color:	RED
Override:	No		
Action:	Add	Year:	
Item #:	4	Make/Desc:	GMC VAN
Serial Type:	Motor Vehicle	Model:	
Serial #:	1GTW7GCA6D1160872	Color:	WHITE
Override:	No		



Saskatchewan Personal Property Registry Search Result

Action:	Add	Year:	2012
Item #:	5	Make/Desc:	FORD
Serial Type:	Motor Vehicle	Model:	F-250
Serial #:	1FT7W2B66BEC26849	Color:	BLUE
Override:	No		
Action:	Add	Year:	2019
Item #:	6	Make/Desc:	FORD
Serial Type:	Motor Vehicle	Model:	F-150 LIMITED
Serial #:	1FTEW1EG7KFB53717	Color:	WHITE
Override:	No		
Action:	Add	Year:	2006
Item #:	7	Make/Desc:	FORD
Serial Type:	Motor Vehicle	Model:	F-150 SUPERCAB
Serial #:	1FTVX14546NA74854	Color:	GREY
Override:	No		
Action:	Add	Year:	
Item #:	8	Make/Desc:	CHEVROLET
Serial Type:	Motor Vehicle	Model:	EXPRESS 2500 CARGO VAN
Serial #:	1GCZGFBAXA1141598	Color:	WHITE
Override:	No		
Action:	Add	Year:	2014
Item #:	9	Make/Desc:	DODGE
Serial Type:	Motor Vehicle	Model:	RAM 1500
Serial #:	1C6RR7LT	Color:	GREY
Override:	Yes		
Action:	Add	Year:	2011
Item #:	10	Make/Desc:	FORD
Serial Type:	Motor Vehicle	Model:	F-150 SUPERCAB
Serial #:	1FTEX1EM0BFC67688	Color:	BLACK
Override:	No		

History - Amendment

Amendment Date:	21-Apr-2020 16:05:32	Registration #:	301648983
		Transaction #:	4

Event Type: Amendment
Transaction Reason: Regular

Registrant

Party ID:	152754244-1	Address:	336 - 6th Avenue North
Entity Type:	Business		Saskatoon, Saskatchewan
Name:	Leland Kimpinski LLP		S7K2S5
			Canada



Saskatchewan Personal Property Registry Search Result

Serial Property

Action: Update

Item #: 9

Serial Type: Motor Vehicle

Serial #: 1C6RR7LT0ES15165

Override: Yes

Year: 2014

Make/Desc: DODGE

Model: RAM 1500

Color: GREY

Action: Add

Item #: 11

Serial Type: Motor Vehicle

Serial #: 4FF1930

Override: Yes

Year:

Make/Desc: KUBOTA

Model: U17 MINI EXCAVATOR 41604

Color:

Action: Add

Item #: 12

Serial Type: Motor Vehicle

Serial #: 529911626

Override: Yes

Year:

Make/Desc: BOBCAT 160 c/w TOOTH BUCKET

Model: S160

Color:



**Saskatchewan
Personal Property Registry
Search Result**

Current - Similar

Registration Type: Personal Property Security Agreement
 Registration Date: 22-Aug-2018 13:23:34

Registration #: 301805993
 Expiry Date: 01-May-2024

Event Type: Setup
 Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID:	152168440-1	Address:	Unit 2 - 396 Assiniboine Avenue
Entity Type:	Business		Winnipeg, Manitoba
Name:	POLARIS LEASING LTD.		R3C0Y1 Canada

Secured Party

Item #:	1	Address:	Unit 2 - 396 Assiniboine Avenue
Party ID:	152168440-1		Winnipeg, Manitoba
Entity Type:	Business		R3C0Y1
Name:	POLARIS LEASING LTD.		Canada

Debtor Party

Item #:	1	Address:	615 ATTON CRESCENT
Party ID:	153072799-1		SASKATOON, Saskatchewan
Entity Type:	Person		S7W0K4
Name:	KOLIBAB, RYAN JAMES		Canada
Birth Date:	30-Jun-1981		
Item #:	2	Address:	3306 FAITHFUL AVE.
Party ID:	153072800-1		SASKATOON, Saskatchewan
Entity Type:	Business		S7K8H1
Name:	KOLIBAB MECHANICAL LTD.		Canada
* Item #:	3	Address:	3306 FAITHFUL AVE.
Party ID:	153072801-1		SASKATOON, Saskatchewan
Entity Type:	Business		S7K8H1
Name:	101100090 SASKATCHEWAN LTD.		Canada

Serial Property

Item #:	1	Year:	2019
Serial Type:	Trailer	Make/Desc:	CONTINENTAL CARGO TRAILER
Serial #:	5NHUAPZ23KN087780	Model:	
Override:	No	Color:	



Saskatchewan
Personal Property Registry
Search Result

Current - Similar

Registration Type: Personal Property Security Agreement
Registration Date: 21-Nov-2019 13:29:52

Registration #: 301978462
Expiry Date: 21-Nov-2026

Event Type: Setup
Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID:	153111463-1	Address:	200, 450 - 2nd Ave N
Entity Type:	Business		Saskatoon, Saskatchewan
Name:	Cuelenaere LLP		S7K2C3 Canada

Secured Party

Item #:	1	Address:	102 Saskatchewan Crescent West
Party ID:	152775988-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7M0A3
Name:	Specific Consulting Corp.		Canada

Debtor Party

* Item #:	1	Address:	615 Atton Crescent
Party ID:	153359274-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7W0K4
Name:	101100090 Saskatchewan Ltd.		Canada
Item #:	2	Address:	615 Atton Crescent
Party ID:	153359275-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7W0K4
Name:	Kolibab Mechanical		Canada

General Property

All of the Debtors' present and after-acquired property

End of Search Result

This is Exhibit "C" referred to in the
Affidavit of Ryan Kolibab.

Sworn before me this 20th day of
July, 2020.



A commissioner for Oaths for Saskatchewan
My Commission expires _____

-OR- Being a Solicitor

DEMAND PROMISSORY NOTE

\$75,000.00

Saskatoon, Saskatchewan

July 23, 2020

FOR VALUE RECEIVED, 101100090 SASKATCHEWAN LTD. (the “**Borrower**”) promises to pay, on demand, to **SPECIFIC CONSULTING CORP.** (the “**Lender**”), the sum of Seventy-Five Thousand Dollars, plus interest at the rate of 5% per annum (collectively, the “**Indebtedness**”).

THE INDEBTEDNESS shall be paid by the Borrower to the Lender forthwith on demand on the date that is the earliest of: a) five years from the date hereof; and b) the date of bankruptcy of the Debtor.

PROVIDED THAT, when any payment is paid, it shall be applied first in payment of interest owing at the time of payment, if any, and the balance shall be applied in reduction of the principal.

101100090 SASKATCHEWAN LTD.

Per: _____
I have authority to bind the Corporation

DEMAND PROMISSORY NOTE

\$75,000.00

Saskatoon, Saskatchewan

July 23, 2020

FOR VALUE RECEIVED, 101100090 SASKATCHEWAN LTD. (the “**Borrower**”) promises to pay, on demand, to **BERNIE KOLIBAB** and **PATRICIA KOLIBAB** (collectively, the “**Lender**”), the sum of Seventy-Five Thousand Dollars, plus interest at the rate of 5% per annum (collectively, the “**Indebtedness**”).

THE INDEBTEDNESS shall be paid by the Borrower to the Lender forthwith on demand on the date that is the earliest of: a) five years from the date hereof; and b) the date of bankruptcy of the Debtor.

PROVIDED THAT, when any payment is paid, it shall be applied first in payment of interest owing at the time of payment, if any, and the balance shall be applied in reduction of the principal.

101100090 SASKATCHEWAN LTD.

Per: _____

I have authority to bind the Corporation