

File No.

THE QUEEN'S BENCH
WINNIPEG CENTRE

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT TO
SECTION 243 OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED

BETWEEN:

GE CANADA FINANCE HOLDING COMPANY

Applicant,

- and -

PARAMOUNT TRUCK LINES LTD.

Respondent.

AFFIDAVIT OF DAVID KOPCHICK
SWORN: March 16, 2011

BLAKE, CASSELS & GRAYDON LLP
3500, 855 – 2nd Street S.W.
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File No. 67259/40

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File No.: 1101040

THE QUEEN'S BENCH
WINNIPEG CENTRE

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT TO
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BETWEEN:

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PARAMOUNT TRUCK LINES LTD.

Respondent.

AFFIDAVIT OF DAVID KOPCHICK

I, David Kopchick, of the City of Norwalk, in the State of Connecticut, a Vice President, Work-Out/Loss Mitigation at GE Capital Americas,

MAKE OATH AND SAY THAT:

1. In my position as a Vice President, Work-Out/Loss Mitigation at GE Capital Americas, I am the account manager responsible for certain accounts of GE Canada Finance Holding Company ("**GE**"), which have been transferred to the Work-Out/Loss Mitigation department of GE Capital Americas. This includes the account that is subject of the within proceedings. Given the foregoing, I have personal knowledge of the facts and matters hereinafter deposed to by me except where same are stated to be founded upon information and belief and where so stated I verily believe the same to be true.
2. Further, I have informed myself by reviewing certain correspondence, documents and other records of GE relating to the Respondent, Paramount Truck Lines Ltd. ("**Paramount**"), and make this Affidavit in part based on that review. I further believe, based upon that review, that the matters stated herein by me are true.

The Debtor

3. The Respondent, Paramount, is a corporation duly incorporated pursuant to the laws of the Province of Manitoba and carries on business in the Province of Manitoba and elsewhere. Attached hereto and marked as Exhibit "A" is a copy of a Manitoba Companies Office search dated January 24, 2011.

4. It is my understanding that Paramount is a long distance dry van truckload carrier hauling general commodities (plastics, barrels, dry goods, seed) and providing transportation services in Canada and to points in the United States. Paramount solely operates out of Winnipeg, Manitoba. A related company, Paramount Storage Ltd. ("**Paramount Storage**"), provides storage, warehousing and distribution services in Winnipeg, Manitoba. I understand that Paramount operates a fleet of transportation vehicles which consist of 72 tractors and 137 trailers. Paramount has 105 non-union employees, including 73 drivers.

5. As a result of the following, Paramount has experienced certain financial difficulties and liquidity constraints:

- (a) in 2009, Paramount advanced approximately \$473,000.00 to Paramount Storage, which amount has not been repaid as of the date of this Affidavit;
- (b) in 2009, Paramount purchased approximately \$2,900,000.00 in new equipment through long term financing, which purchase significantly increased Paramount's debt load; and
- (c) in 2010, Paramount's revenue per mile decreased while expenses trended up. Expenses have continued to increase in 2011, most specifically, fuel costs.

6. As a result of these financial difficulties, GE is no longer willing to finance Paramount and despite the passage of significant time, Paramount has been either unwilling or unable to find alternate financing or any other means to satisfy its indebtedness to GE. It has become clear to GE, for the reasons set out in my Affidavit, that the appointment of a receiver and manager over the undertakings, property and

assets of Paramount is necessary to conduct a going concern sale or orderly liquidation of Paramount.

The Loan

7. Pursuant to a transportation accounts financing and security agreement dated February 17, 2009 between GE and Paramount (the "**Financing and Security Agreement**"), GE agreed to provide Paramount with financing in the amount of \$1,500,000.00 (the "**Principal**") by way of an operating line of credit (the "**Facility**"). Attached hereto and marked as Exhibit "B" is a copy of the Financing and Security Agreement.

8. Paramount agreed to repay all obligations accrued under the Financing and Security Agreement at such times and on such terms as established thereunder.

9. In accordance with the terms of the Financing and Security Agreement, GE advanced certain loans to Paramount from time to time.

10. Section 9.03 of the Financing and Security Agreement provides GE with the right to terminate the Financing and Security Agreement at any time for any reason whatsoever, or without a reason, by giving Paramount written notice of its intention to terminate. The Financing and Security Agreement further provides that GE may terminate it at any time without notice upon the occurrence of any event of default under its terms.

11. Pursuant to a letter dated June 28, 2010 (the "**Termination Letter**"), GE notified Paramount it had elected to terminate the Financing and Security Agreement pursuant to section 9.03 effective September 26, 2010 (the "**Termination Date**"). GE further advised Paramount that all obligations owing to GE under the Financing and Security Agreement would be due and payable no later than the Termination Date. Attached hereto and marked as Exhibit "C" is a copy of the Termination Letter.

12. By further letter dated September 27, 2010 (the "**Default Letter**"), GE notified Paramount that it had committed an event of default under the Financing and Security Agreement as it had not repaid all obligations owing to GE by the Termination Date (the "**Event of Default**"). Attached hereto and marked as Exhibit "D" is a copy of the Default Letter.

GE's Security

13. Pursuant to the terms of the Financing and Security Agreement, and as security for repayment of the amounts financed thereunder, Paramount granted GE a continuing security interest in all of Paramount's right, title and interest in and to all personal (movable) property, assets and undertakings of Paramount, tangible (corporeal) and intangible (incorporeal), of whatsoever kind and nature and wheresoever located, including, without limitation, all of Paramount's accounts, equipment, intangibles, acceptances, deposits, deposit accounts, leasehold interests, records and inventory, whether now existing or hereafter arising or acquired, and all cash and non-cash proceeds of any of the foregoing, including, without limitation, proceeds of insurance including returned and unearned premiums (the "**Security**").

14. Pursuant to a priority agreement dated March 2, 2009 between GE, the Business Development Bank of Canada ("**BDC**") and Paramount (the "**BDC Priority Agreement**"), BDC's security over certain assets of Paramount was subordinated to the Security. Attached hereto and marked as Exhibit "E" is copy of the BDC Priority Agreement.

15. Pursuant to a priority agreement dated March 13, 2009 between GE, and General Electric Canada Equipment Finance GP, GE Canada Equipment Financing G.P., GE Canada Leasing Services Company, GE Canada Asset Financing Holding Company, GE Technology Finance and GE VFS Canada Limited Partnership (collectively, "**GE Equipment**") and Paramount (the "**GE Equipment Priority Agreement**"), GE Equipment's security over certain assets of Paramount was subordinated to the Security. Attached hereto and marked as Exhibit "F" is a copy of the GE Equipment Priority Agreement.

The Guarantees

16. Pursuant to a continuing guarantee dated February 17, 2009 (the "**Holdings Guarantee**"), Paramount Holdings Ltd. ("**Holdings**") guaranteed all present and future liabilities, obligations, debts and indebtedness of Paramount to GE. Attached hereto and marked as Exhibit "G" is a copy of the Holdings Guarantee.

17. Pursuant to a continuing guarantee dated February 17, 2009 (the "**1233 Guarantee**"), 1233 Holdings Ltd. ("**1233**") guaranteed all present and future liabilities,

obligations, debts and indebtedness of Paramount to GE. Attached hereto and marked as Exhibit "H" is a copy of the 1233 Guarantee.

18. Pursuant to a continuing guarantee dated February 17, 2009 (the "**Thiessen Guarantee**"), Edgar E. Thiessen ("**Thiessen**", or collectively with Holdings and 1233, the "**Guarantors**") guaranteed all present and future liabilities, obligations, debts and indebtedness of Paramount to GE. Attached hereto and marked as Exhibit "I" is a copy of the Thiessen Guarantee.

GE Canada and the Equipment Loans

19. I am advised by Shankar Mazumdar, Senior Credit Manager, at GE Canada Equipment Finance G.P. ("**GE Canada**"), an entity related to GE, that both before and after the issuance of the Default Letter, GE Canada experienced delays in collecting monthly payments due to it under the various conditional sales contracts, leasing agreements and equipment loan and security agreements (the "**Equipment Loans**") Paramount had entered into with GE Canada.

20. I am further advised by Mr. Mazumdar that, facing on-going cash flow pressure, Paramount requested that GE Canada grant it certain payment reliefs. GE Canada granted this relief in the form of "interest only payments" whereby GE Canada allowed Paramount to miss scheduled principal payments due to GE Canada for the months of June, July and August, 2010 and to make GE Canada whole via corresponding extensions of the terms of the Equipment Loans by three months, without penalty.

21. Mr. Mazumdar advises that in mid January, 2011, Paramount asked for GE Canada's approval to sell certain units it owned, but which had been financed by GE Canada through the Equipment Loans (the "**Equipment Sale**"). Paramount would then use the proceeds realized from the Equipment Sale to pay-out certain Equipment Loans.

22. I am advised by Mr. Mazumdar that the Equipment Sale resulted in proceeds of approximately \$170,000.00 to Paramount. These proceeds were then used to pay-out four of the Equipment Loans on February 2, 2011. As a result, four Equipment Loans outstanding remain outstanding as between Paramount and GE Canada at present.

23. I am advised by Mr. Mazumdar that, subsequent to the granting of the above described relief, Paramount committed certain defaults, including failure to make

payment when due, under the Equipment Loans during the months of January and February, 2011. To my knowledge, no demands have been issued by GE Canada to date.

24. I am further advised by Mr. Mazumdar that the amount outstanding from Paramount to GE Canada as at March 3, 2011 is approximately \$1,389,928 with additional interest, charges and costs accruing thereon at the rates and on the terms established in the Equipment Loans. Attached hereto and collectively marked as Exhibit "J" are copies of GE Canada's calculation of indebtedness with respect to each of the Equipment Loans which remain open.

Demand for Repayment

25. Following the Default Letter in September, 2010, Paramount failed to cure the Event of Default such that it continues to exist.

26. In late 2010, Paramount sought take-out financing to repay GE in full. The take-out financing required a refinancing of the Equipment Loans. Mr. Mazumdar advised that Paramount and GE Canada entered into negotiations in this regard, but these negotiations were ultimately unsuccessful. The result was that the Financing and Security Agreement remained in place and I am advised by Mr. Mazumdar that no amendments were made to the Equipment Loans.

27. Also, in December 2010, GE requested that Paramount provide it with a cash forecast for 2011. Paramount provided the requested cash forecast (the "**Cash Forecast**") on January 17, 2011. The Cash Forecast indicated that Paramount would be cash-negative in May, 2011. Attached hereto and marked as Exhibit "K" is a copy of the Cash Forecast.

28. On January 19, 2011, I met with Thiessen and Don Michon ("**Michon**"), Paramount's Controller, in Winnipeg, Manitoba (the "**January Meeting**"). During the course of the January Meeting I advised Thiessen and Michon that GE would like the Facility immediately paid out in full.

29. Thiessen and Michon requested that GE continue to fund Paramount for a sufficient further period of time to allow Paramount to solicit and complete a sale of substantially all of the assets of Paramount, in an effort to see the Facility fully paid out.

GE has continued to fund Paramount despite the existence of the Event of Default, including making certain over-advances under the Facility to ensure Paramount's liquidity as it took steps to secure a sale of the business.

30. Following the January Meeting, GE requested that Paramount retain RAS Management Advisors, LLC ("**RAS**") as an advisor in connection with the on-going operation and potential sale of Paramount. Pursuant to an engagement letter dated January 28, 2011 (the "**Engagement Letter**"), Paramount retained the services of RAS. Paramount has not utilized RAS to the fullest extent possible and as a result, RAS has not provided GE with feedback sufficient to satisfy GE that a sale is imminent or that Paramount has the ability to continue operations in the long term. Attached hereto and marked as Exhibit "L" is a copy of the Engagement Letter.

31. On January 31, 2011, Paramount advised GE that it had been provided with a non-binding letter of intent (the "**LOI**") from a party interested in purchasing substantially all of the assets of Paramount (the "**Proposed Purchaser**"). Marked as Exhibit "M" but not attached hereto due to its confidential and commercially sensitive nature is a copy of the LOI.

32. The LOI was subject to, among other things, the Proposed Purchaser completing certain due diligence requirements, obtaining financing and obtaining necessary consents and approvals to a sale of the business.

33. During a conference call between Thiessen, Michon and myself on February 2, 2011, I requested further information from Paramount with respect to the Proposed Purchaser and the form and timing of the proposed transaction. The requested information was not provided at that time.

34. During a subsequent conference call on February 4, 2011 with Thiessen and the principal of the Proposed Purchaser, I was provided with the name of the individual (the "**Financier**") who the parties anticipated would provide the financing required to complete the proposed transaction. I was informed that the Financier was then unavailable but would be returning to Winnipeg on February 9, 2011 and was provided with no other information.

35. As the Event of Default continued to exist and Paramount remained in default of its obligations under the Financing and Security Agreement, on February 4, 2011, GE delivered demands for repayment of all indebtedness then owing under the Financing and Security Agreement (the "**Outstanding Indebtedness**"), as well as a Notice of Intention to Enforce a Security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), to Paramount (the "**Paramount Demand**"). Also, on February 4, 2011, GE delivered demands for repayment of all indebtedness then owing under the Guarantees to the Guarantors (together with the Paramount Demands, the "**Demand Letters**"). Attached hereto and marked as Exhibits "N" to "Q" are copies of the Demand Letters.

36. Paramount and the Guarantors failed to remit payment of the Outstanding Indebtedness to GE pursuant to the Demand Letters on the expiry of the ten day period contained therein.

37. On February 9, 2011, I was advised by Thiessen and the principal of the Proposed Purchaser that the Financier was out of the country and would not be available until February 14, 2011.

38. On February 18, 2011, GE delivered a letter to Paramount stating that as the cure period provided for in the Demand Letters had expired, GE was reserving its right to exercise any and all remedies available to it under the Financing and Security Agreement or at law (the "**Reservation of Rights Letter**"). Attached hereto and marked as Exhibit "R" is a copy of the Reservation of Rights Letter.

39. During a call on February 23, 2011 among Thiessen, Michon, Mr. Mazumdar and myself, Thiessen informed me that he was concerned that the Proposed Purchaser was not moving forward with the proposed transaction as quickly as he had anticipated. Specifically, the due diligence process has taken too long and Thiessen was not confident that the proposed transaction would close.

40. At this time, Thiessen further informed me of his intention to inform the Proposed Purchaser that the exclusivity period provided in the LOI had expired and that the Proposed Purchaser ought to immediately produce an offer to purchase substantially all of the assets of Paramount or advise of its intention not to produce such an offer.

41. On the basis of my telephone conversations with Thiessen and Michon during the period from February 23, 2011 to present, I believe that during the same period Thiessen has continued negotiating the sale of Paramount to the Proposed Purchaser. On or about March 1, 2011, Thiessen informed me that he and the Proposed Purchaser had come to an agreement on substantially all of the business points with respect to the proposed transaction. Also on or about March 1, 2011, I was informed by the Proposed Purchaser that they had engaged counsel for the purposes of drafting a share purchase agreement and that the Proposed Purchaser would provide evidence of committed financing to Paramount by March 7, 2011. As of the date of this Affidavit, the Proposed Purchaser has not provided evidence of committed financing.

42. On March 8, 2011, I was advised by Thiessen that the Proposed Purchaser had delivered a draft share purchase agreement to Paramount. Also, on March 8, 2011, I was advised by Thiessen that his counsel was reviewing the draft share purchase agreement and that there were several outstanding issues with respect to the same. GE has continued to fund Paramount through the Facility on a day to day basis so as to allow the proposed transaction to proceed.

43. On or about March 1, 2011, Paramount and RAS began providing updated cash forecasts on a frequent basis. Attached hereto and marked as Exhibit "S" is a copy of the latest updated cash forecast (the "**Updated Cash Forecast**") received on March 15, 2011. The Updated Cash Forecast indicates that Paramount will be cash negative in the week ending March 26, 2011.

44. Between March 9, 2011 and March 10, 2011, counsel to both the Proposed Purchaser and Paramount advised GE that the proposed transaction has a closing date of April 1, 2011. I was further advised by counsel to Paramount that Paramount was trying to close the transaction, but that the timing of such a closing date is aggressive. Based on this timeline and the Updated Cash Forecast, on March 10, 2011 I notified Thiessen and Michon during telephone conversations with each of them that GE will not fund further over-advances of the Facility and that Paramount needs to secure alternate financing to finance Paramount's cash shortfalls until closing of the proposed transaction. To date, I do not believe that such financing has been secured.

45. As a result of the foregoing, GE is not confident that a sale is imminent, is concerned about Paramount's ability to continue in operations and concerned that the value of its security will diminish if Paramount cannot continue as a going concern.

Current status of Paramount

46. As of March 11, 2011, Paramount has failed to satisfy its obligations and make payment as required under the Financing and Security Agreement.

47. As at March 11, 2011, Paramount is indebted to GE pursuant to the Financing and Security Agreement, and as secured by the same, in the amount of CDN\$1,379,452.89, comprised of CDN\$704,721.85 and US\$674,731.04 outstanding, with additional interest, charges and costs accruing thereon at the rates and on the terms established in the Financing and Security Agreement. Attached hereto and marked as Exhibit "T" is a copy of GE's statement of account.

Appointment of a Receiver

48. Attached hereto and marked as Exhibit "U" is a copy of the Manitoba Personal Property Registry search results current to March 14, 2011. In reviewing this report, I am advised by Kelly Bourassa of Blake, Cassels & Graydon LLP, counsel to GE, that BDC and GE Equipment are the only parties in addition to GE that have registered a security interest against all present and after-acquired personal property of Paramount. GE intends to give notice of its application to BDC and GE Equipment.

49. Due to the circumstances described in this Affidavit, including, among other things, the fact that the Updated Cash Forecast shows Paramount in a negative cash position in the week ending March 26, 2011, I believe that the appointment of a receiver over the undertakings, property and assets of Paramount is just and convenient to protect the interests of GE and other stakeholders and to preserve and realize upon GE's Security. Further, as Paramount's fleet operates across North America, it is necessary that the receiver be appointed by the Court with recognized powers throughout Canada and the ability to obtain recognition in the United States in order to secure the assets of Paramount.

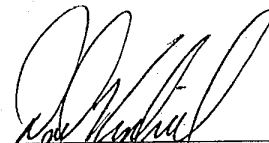
50. Such an appointment is required on an urgent basis so as to allow for a sales process or other realization to be conducted by the receiver. Further, attempts by

Paramount to complete a sale or refinancing on its own have been unsuccessful. I believe that a going-concern sale of Paramount completed by a Court-appointed receiver would best maximize value to all stakeholders, as well as preserve the jobs of Paramount's current employees. If such a sale cannot be affected, a Court-appointed receiver would be best positioned to wind-up the affairs of Paramount and conduct an orderly liquidation of its assets.

51. I believe that Ernst & Young Inc. ("EY") is qualified to act as receiver. I have spoken to Joseph Healey of EY and I believe that EY will consent to act as receiver.

52. I make this affidavit in good faith and in support of an application to appoint EY as the receiver of the undertakings, property and assets of Paramount.

SWORN BEFORE me at the City of)
Norwalk, in the State of Connecticut,)
this 16th day of March, 2011)



David Kopchick



A Notary Public in and for the State of
Connecticut

Gweneth B. Clement
NOTARY PUBLIC
State of Connecticut
My Commission Expires 4/30/2012

MANITOBA COMPANIES OFFICE

PAGE 1

SEARCH AS OF 2011/01/24

NAME: PARAMOUNT TRUCK LINES LTD.
BUSINESS NUMBER: 121278311MC0001
CURRENT JURISDICTION: MANITOBA
DATE OF INCORPORATION: 1987/02/17
DATE REGISTERED IN MANITOBA: N/A
CURRENT STATUS / STATUS DATE: ACTIVE 1987/02/17
YEAR OF LAST RETURN ON FILE: 2010
NATURE OF BUSINESS: TRANSPORTATION
REGISTERED OFFICE ADDRESS: 1200 FIFE ST
WINNIPEG
MB R2X 2N6
MAILING ADDRESS: 1200 FIFE ST
WINNIPEG
MB R2X 2N6
AUTHORIZED CAPITAL: SHARE TYPE AUTH ISSUED CONSID
COM A UNLTD
COM B UNLTD
PREF C UNLTD
PREF D UNLTD
DIRECTOR(S) EDGAR E. THIESSEN
1511-1712 PORTAGE AVENUE
WINNIPEG
MB R3J 0E3
PRESIDENT EDGAR E. THIESSEN
1511-1712 PORTAGE AVENUE
WINNIPEG
MB R3J 0E3
SHAREHOLDER(S) PARAMOUNT HOLDINGS LTD.
COM A 300

THIS IS EXHIBIT "A"
referred to in the Affidavit of
DAVID KOPCHICK

Sworn before me this 10th
day of March A.D. 2011

[Signature]
NOTARY PUBLIC IN AND FOR
THE STATE OF

Gweneth B. Clement
NOTARY PUBLIC
State of Connecticut
My Commission Expires 4/30/2012

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** END OF FILE SUMMARY **
MANITOBA COMPANIES OFFICE

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SEARCH AS OF 2011/01/24

1233 HOLDINGS LTD.
COM A

300

THE ACCURACY OF THIS INFORMATION IS NOT GUARANTEED. IN PARTICULAR, IT IS POSSIBLE THAT CERTAIN FILINGS HAVE BEEN RECEIVED WHICH HAVE NOT YET BEEN UPDATED ONTO THE SYSTEM. YOU SHOULD CONSULT ORIGINAL DOCUMENTS OR OBTAIN APPROPRIATE CERTIFICATES WHEN YOU NEED TO BE CERTAIN OF INFORMATION.

**TRANSPORTATION ACCOUNTS
FINANCING AND SECURITY AGREEMENT**

**GE - TRANSPORTATION FUNDING
CANADA**

THIS IS EXHIBIT " B "
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of March A.D. 20 11

B. Clement
NOTARY PUBLIC IN AND FOR
THE STATE OF



Benjamin B. Clement
NOTARY PUBLIC
State of Connecticut
My Commission Expires 4/30/2012

This Transportation Accounts Financing and Security Agreement dated as of February 17, 2009 is by and between **GE CANADA FINANCE HOLDING COMPANY** ("GECanada"), a Nova Scotia unlimited liability company, having a place of business at 123 Front Street West, Suite 1400, Toronto, Ontario M5J 2M2 and **PARAMOUNT TRUCK LINES LTD.** ("Borrower"), a Manitoba corporation, having its chief executive office and registered or head office 1200 Fife Street, Winnipeg, Manitoba, R2X 2N6.

ARTICLE I - Definitions

1.01 As used in this Agreement, the words and phrases defined in this Article I shall have the following meanings so ascribed to them.

1.02 "Account" shall mean and refer to all of the Borrower's accounts, debts, book debts, book accounts, revenues, incomes, loan receivables, accounts receivables, customer accounts, claims, contract rights, instruments, documents, chattel paper, notes, drafts and other forms of obligations owing to the Borrower, however created.

1.03 "Advance" shall mean an advance by GECanada to or on behalf of the Borrower and shall include any amounts payable to GECanada and charged to the Borrower's Receivable Loan Balance.

1.04 "Affiliate" shall mean and refer to any entity, now or hereafter, owned or controlled, directly or indirectly, by General Electric Co.

1.05 "Agreement" shall mean and refer to this Transportation Accounts Financing and Security Agreement and any supplement or amendment thereto.

1.06 "Applicable Jurisdiction" shall mean and refer to the Province of Ontario.

1.07 "BA Rate" shall mean, on any day, the annual rate of interest equal to and identified as the average discount rate (rounded upwards, if necessary, to the nearest 0.01%) of three-month Canadian dollar bankers' acceptances as displayed on the "Reuters Screen CDOR Page" as at approximately 10:00 a.m. (Toronto time) on the next to last Wednesday (or, if such Wednesday is not a Business Day, the preceding Business Day) of the preceding calendar month; provided, however, that if such rate



Imagination at work

does not appear on the Reuters Screen CDOR Page as contemplated, then the "BA Rate" shall be, on any day, the annual rate of interest equal to the Bank of Canada composite mid-morning bid discount rate of three-month Canadian dollar bankers' acceptances as in effect on the next to last Wednesday (or, if such Wednesday is not a Business Day, the preceding Business Day) of the preceding calendar month and displayed in the Bank of Canada Weekly Financial Statistics

1.08 "Business Day" shall mean a day of the year on which banks are not required or authorized to close in New York City, New York or Toronto, Ontario.

1.09 "Collateral" shall mean and refer to all of the Borrower's right, title and interest in and to all personal (movable) property, assets and undertakings of the Borrower, tangible (corporeal) and intangible (incorporeal), of whatsoever kind and nature and wheresoever located, including, without limitation, all of the Borrower's Accounts, Equipment, Intangibles, acceptances, deposits, Deposit Accounts, leasehold interests, Records and Inventory, whether now existing or hereafter arising or acquired, and all cash and non-cash proceeds of any of the foregoing, including, without limitation, proceeds of insurance including returned and unearned premiums. Also included within the term "Collateral" are all guarantees, liens, hypothecs, assignments, security and other supporting obligations granted to or held by the Borrower with respect to an Account or any other obligation owing to the Borrower.

1.10 "Deposit Accounts" shall mean and refer to any demand, time, savings, passbook, chequing or like account maintained by the Borrower with a bank, savings and loan association, credit union or like organization other than an account evidenced by a certificate of deposit.

1.11 "Eligible Accounts" shall mean and refer to those Accounts which represent freight shipments which are both delivered and billed, with all applicable documentation, and which, in the sole discretion of GECanada, are eligible for loans made by GECanada under this Agreement. Without limiting GECanada's discretion, the following Accounts are not Eligible Accounts and shall be ineligible for loans made by GECanada under this Agreement: (a) Accounts which are more than ninety (90) days old; (b) Accounts owing by a single account debtor if twenty percent (20%) or more of the Accounts owing by such account debtor are ninety (90) days old; (c) Accounts owing by a single account debtor in excess of an amount equal to thirty percent (30%) of all Accounts owing by all account debtors; (d) Accounts with respect to which the account debtor is a subsidiary of, related to, or affiliated with the Borrower or has common shareholders, officers or directors with the Borrower; (e) Accounts in which the Borrower is or may become liable to the account debtor thereof for goods sold or services rendered by such account debtor; (f) Accounts owing by any local, provincial or federal governmental or municipal entity unless the amounts due thereunder are to be paid to GECanada under appropriate acknowledged assignment documentation acceptable to GECanada (g) Accounts with respect to which the account debtor, as shown on the invoice relating to such accounts, resided or is located outside the United States of America or Canada; (h) Accounts in which the account debtor has raised any

dispute or defense to payment of any kind; or (i) Accounts owing by any account debtors not deemed by GECanada to be credit worthy.

1.12 "Equipment" means all goods now or hereafter owned by the Borrower which are not inventory or consumer goods as defined in the PPSA (as hereinafter defined) including, without limitation, all fixtures, equipment, machinery, tools, furniture, vehicles and other tangible personal property.

1.13 "GAAP" shall mean generally accepted accounting principles. Any reference to the use of GAAP shall mean GAAP consistently applied. All accounting words or terms used in this Agreement shall have the meaning ascribed to them in accordance with GAAP.

1.14 "Index Rate" shall mean and refer to the (i) BA Rate for all loans made by GECanada to the Borrower hereunder in Canadian Dollars, and (ii) the greater of (a) the BA Rate, and (ii) the rate announced from time to time by the Bank of Montreal as its "Prime Rate" for United States of America dollar loans in Canada to commercial borrowers, for all loans made by GECanada to the Borrower hereunder in United States of America dollars.

1.15 "Intangibles" shall mean and refer to the Borrower's intangibles, including without limitation all tax refunds of every kind and nature to which the Borrower is now or hereafter may become entitled no matter however arising, all other refunds and those aspects of the Borrower's goodwill, trade secrets, computer programs, customer lists, trade names, trade marks, licenses and patents relating to and required in respect of the collection of the Accounts.

1.16 "Inventory" shall mean all inventory of whatever kind now or hereafter owned by the Borrower or in which the Borrower now or hereinafter has an interest or right of any kind, and all accessions thereto and products thereof, including, without limitation, all goods, merchandise, spare parts, raw materials, goods in process, finished goods, packaging and packing material and other tangible personal property now or hereafter held by the Borrower for sale, lease, rental or resale or that are to be furnished or have been furnished under a contract of service or that are to be used or consumed in conjunction with the Borrower's business.

1.17 "Obligations" shall mean and refer to all loans from time to time made by GECanada to Borrower and to others at the request of or for the account of or for the benefit of Borrower, all other debts, extensions of credit, liabilities and obligations of Borrower to GECanada or any Affiliate of every kind and description (whether or not evidenced by a note or other instrument and whether or not for the payment of money), direct or indirect, absolute or contingent, joint or several, primary or secondary, due or to become due, now existing or hereafter arising, including, without limiting the generality of the foregoing, any liability of Borrower to GECanada or any Affiliate as a guarantor of indebtedness or liabilities of others and all interest, fees, charges and expenses payable by Borrower hereunder, or any supplement or amendment hereto or

any other agreement between Borrower or GECanada or any Affiliate any instrument evidencing any of the foregoing.

1.18 "Person" or "Party" shall include individuals, firms, corporations and all other entities, including, without limitation, governments, governmental agencies and instrumentalities.

1.19 "Priority Accounts Payable" shall mean amounts due and payable by the Borrower pursuant to any applicable local, provincial or federal law in respect of which any local, provincial or federal government or agency thereof may claim a security interest, hypothec or other claim ranking or capable of ranking in priority to GECanada's security in respect or hypothec of the Borrower's property, assets or undertaking including, without limitation, amounts in respect of pension fund obligations, goods and services taxes, sales taxes excise taxes and other taxes payable or to be remitted or withheld, workmen's compensation, vacation pay, unemployment insurance and other like charges and demands.

1.20 "Records" shall mean and refer to all of the Borrower's books, books of accounts, invoices, deeds, documents, writing, letters, papers, security certificates and all other records of every kind and nature and in any form evidencing or relating to any of the Collateral, including, without limitation, all electronically recorded data relating to the Borrower or its business and all receptacles and containers for such records and all of the Borrower's files and correspondence.

1.21 "Receivable Loan Balance" shall mean and refer to that portion of the Obligations which, on GECanada's book of account, reflects the principal and other charges owing from the Borrower to GECanada by reason of loans made under this Agreement, or pursuant to any supplement hereto, or under any other agreement which provides that loans thereunder shall constitute a portion of the Receivable Loan Balance.

1.22 "Tangible Net Worth" shall mean, as of any date to be reviewed monthly, the book net worth of the Borrower's assets excluding related party accounts and notes receivable, patents, copyrights, capitalized research and development costs, goodwill, operating rights and other intangible assets, plus the amount of any debt due to shareholders or affiliates to the extent that such debt is subordinated in payment to the payment of Borrower's obligations to GECanada in a manner satisfactory to GECanada, all determined in accordance with GAAP consistently applied.

1.23 The term "security" and "security interest" shall include a hypothec.

1.24 All words and terms used in this Agreement and in any supplement or amendment hereto other than those specifically defined in this Agreement or such supplement or amendment shall be deemed to have the meanings accorded to them in the Personal Property Security Act as amended from time to time (herein the "PPSA"), as in force in the Applicable Jurisdiction.

ARTICLE II - Loans, Fees and Interest

2.01 Subject to the terms and conditions of this Agreement, GECanada may from time to time lend to the Borrower at GECanada's sole discretion up to Eighty-Five Percent (85%) of the face amount of Eligible Accounts outstanding from time to time, or such greater or lesser percentage as GECanada may, from time to time, establish, less such reserves as GECanada may at any time and from time to time consider proper and necessary in its discretion, whether in relation to the Collateral or any Obligations, but without duplication of risks, rights and liens reserved for in their entirety (as determined by GECanada) including, among other things, a reserve for the Priority Accounts Payable, a reserve for all claims of carriers to whom the Load Brokers Regulation of the Truck Transportation Act of Ontario or any similar laws of any applicable jurisdiction applies and reserves for all amounts secured by any rights, liens, encumbrances, hypothecs, priorities or security, choate or inchoate, which rank or are capable of ranking in priority to GECanada's lien; provided however, that the aggregate amount of such outstanding loans shall not exceed One Million Five Hundred Thousand Canadian Dollars (\$1,500,000) ("Maximum Advance") at any time. For purposes of calculating the Maximum Advance hereunder, any Eligible Accounts due and payable in United States of America Dollars shall be converted to Canadian Dollars by applying the applicable rate of exchange as of the last business day of the preceding month as published in the *Globe and Mail*.

2.02 All loans made by GECanada to the Borrower pursuant to this Agreement and all other Obligations which do not have a specific time for payment shall be payable on demand at any time and for any reason with or without the occurrence of any Event of Default (as hereinafter defined). All loans, in GECanada's discretion, may be made to the Borrower in Canadian or United States of America Dollars. All loans made by GECanada to the Borrower in Canadian Dollars shall be due and payable in Canadian Dollars and shall bear interest thereon as provided in Section 2.04. All loans made by GECanada to Borrower in United States of America Dollars shall be due and payable in United States of America Dollars and shall bear interest thereon as provided in Section 2.04.

2.03 If the Receivable Loan Balance shall at any time exceed the then effective percentage (as determined under Section 2.01) of the face amount of Eligible Accounts, the Borrower shall, on GECanada's demand, either (as specified in such demand) pay to GECanada such excess or grant and deliver to GECanada such additional security or hypothecs as may be satisfactory to GECanada.

2.04 Until all Obligations of the Borrower to GECanada are fully paid and performed, the Borrower shall pay to GECanada monthly, as of the last day of each calendar month, interest at a rate which shall be equal to the lesser of (i) the sum of (x) the Index Rate, plus (y) 5.85% per annum, or (ii) the lawful maximum, if any, in effect from time to time in the Applicable Jurisdiction for loans to borrowers of the type, in the amount, for the purposes and otherwise of the kind herein contemplated. Such rate of interest shall be computed on the daily Receivable Loan Balance from the date accrued until the date of payment and calculated on the basis of a 360-day year for the actual

number of days elapsed. Notwithstanding the foregoing, the rate of interest payable hereunder shall not be less than five and one half percent (5.5%) per annum.

2.05 For purposes of the Interest Act, (i) whenever any interest or fee under this Agreement is calculated using a rate based on a year of 360 days, such rate determined pursuant to such calculation, when expressed as an annual rate, is equivalent to (x) the applicable rate based on a year of 360 days, (y) multiplied by the actual number of days in the calendar year in which the period for which such interest is payable ends, and (z) divided by 360, (ii) the principle of deemed reinvestment of interest does not apply to any interest calculation under this Agreement, and (iii) the rate of interest stipulated in this Agreement is intended to be a nominal rate and not an effective rate or yield.

2.06 Notwithstanding any other provision to the contrary set forth herein, if at any time implementation of any provision hereof shall raise the interest rate herein above the lawful maximum rate of interest, if any, in effect from time to time in the Applicable Jurisdiction or in any other applicable jurisdiction which may be charged by GECanada for loans to borrowers of the type, in the amount, for the purposes and otherwise of the kind herein contemplated, then such interest rate shall be limited to such lawful maximum and any excess interest inadvertently collected shall be deemed to be a partial prepayment of principal and so applied.

2.07 Any increase or decrease in the Index Rate shall be effective as of the next Business Day following such adjustment and such adjusted Index Rate shall be the applicable Index Rate in determining the rate of interest payable hereunder.

2.08 All payments to be made by the Borrower hereunder shall be paid to GECanada at its office designated above or at such other address as GECanada may designate in writing and the Borrower unconditionally promises to repay all loans and other obligations to GECanada in the manner set forth in this Agreement without the necessity on GECanada's part of resorting to or having recourse to the Collateral.

2.09 GECanada may, but shall not be obligated to, furnish to the Borrower monthly an extract or a statement of the Borrower's account with GECanada, prepared from GECanada's records showing all applicable credits and debits, including all loans, other charges and payments since the last statement. Each such statement shall be considered true and correct and to have been accepted by the Borrower and shall be conclusively binding upon the Borrower with respect to all matters contained therein, unless the Borrower notifies GECanada in writing of any discrepancy or exception within thirty (30) days from the mailing or transmission by GECanada to the Borrower of any such monthly statement. GECanada may elect to transmit any such monthly statement to the Borrower (to an individual at the Borrower designated by the Borrower) from GECanada (from an individual at GECanada designated by GECanada) via electronic transmission or e-mail. In the event that GECanada elects to do so, the Borrower agrees to accept such transmission on the same basis as a hard-copy original of such

monthly statement. Upon request from the Borrower, GECanada will provide hard copies of such monthly extract or statement.

2.10 In the event GECanada shall so request, the Borrower agrees to execute and deliver to GECanada such promissory notes as GECanada shall request in order to evidence the loans. Notwithstanding the issuance of any such note, the monthly statements of the Borrower's account with GECanada shall constitute *prima facie* evidence of the loans and other amounts owing from the Borrower to GECanada.

2.11 The Borrower shall pay a closing fee to GECanada (i) on the date of this Agreement of Seven Thousand Five Hundred Canadian Dollars (\$7,500), and (ii) on the first anniversary of the date of this Agreement of Seven Thousand Five Hundred Canadian Dollars (\$7,500), which fees shall be non-refundable and fully earned as of the date hereof and which fees may be charged to the Receivable Loan Balance. Such fees are in addition to all other fees, interest, costs and expenses payable by the Borrower in connection with this Agreement and any other documents or agreements entered into by the Borrower and GECanada in respect thereof.

2.12 The Borrower shall pay to GECanada on the first day of each month an unused line fee (the "Unused Line Fee") at a rate equal to one half of one percent (0.5%) per annum, on the basis of a year of three hundred and sixty-five (365) days on the amount equal to the difference between (i) the Maximum Advance and, (ii) the sum of the average daily Receivable Loan Balance during the preceding month.

2.13 The Borrower shall pay GECanada a wire transfer fee of Fifteen Canadian Dollars (\$15.00) for each wire transfer GECanada initiates under this Agreement and reimburse GECanada for exchange on cheques, charges for returned items and all other bank charges.

ARTICLE III - Grant of Security Interest

3.01 As security for the payment and performance of all Obligations, the Borrower hereby assigns to GECanada and grants to GECanada a continuing security interest in all Collateral. To the extent permitted by law, the Borrower waives all rights to receive from GECanada a copy of any financing statement, financing change statement or other amendment filed, or any verification statement or certified statement of publication received, at any time in respect of this Agreement.

3.02 Until all Obligations have been fully paid and performed, whether or not this Agreement has been terminated as hereinafter provided, GECanada shall have and retain its security interest in and assignment of all Collateral, whether or not any of such Collateral is deemed by GECanada to be eligible for loan purposes.

3.03 To the extent the Borrower has heretofore granted or may hereafter grant to GECanada a security interest or hypothec in, or mortgage of, any other real

(immovable) or personal (movable) property, then such property shall, for the purposes of this Agreement, be deemed to be "Collateral".

ARTICLE IV - Representations and Warranties

4.01 To induce GECanada to enter into this Agreement and to make loans hereunder, the Borrower makes the representations and warranties contained in this Article IV, each of which is acknowledged by the Borrower to be a material representation and warranty and each of which shall be deemed to be renewed by the Borrower upon each request to GECanada to make a loan hereunder.

4.02 The Borrower and each of its subsidiaries, if any, and each of the Guarantors, as applicable, is a corporation duly organized and existing under the laws of the jurisdiction of its incorporation and is in good standing thereunder and is qualified to do business in every other province or jurisdiction in which the nature of the business conducted or the property owned therein requires it so to qualify.

4.03 The execution and delivery by the Borrower of this Agreement and the performance by the Borrower of its Obligations hereunder are within the Borrower's corporate powers.

4.04 The execution and delivery of this Agreement has been duly authorized by the Borrower's Board of Directors and, to the extent required by the laws of the jurisdiction of its incorporation, by its shareholders.

4.05 There is no provision in the Articles of Incorporation, Articles of Constitution, Articles of Organization, Agreement of Association or the bylaws of the Borrower or in any indenture, contract or agreement to which the Borrower is a party or by which the Borrower or the Borrower's property or assets are bound, which prohibits the execution and delivery by the Borrower of this Agreement or the payment and performance by the Borrower of the Obligations or pursuant to which such execution, delivery or performance would, upon the giving of notice or the passage of time, or both, result in a default thereunder.

4.06 The Borrower has (or as to Collateral arising or acquired hereafter will have) good, clear record and marketable title to the Collateral and is the owner thereof, free and clear of all liens, pledges, charges, encumbrances, hypothecs, priorities and security interests of every kind and nature.

4.07 All financial statements and information relating to the Borrower, each of its subsidiaries, if any, and each of the Guarantors which have been furnished by the Borrower to GECanada are true and correct, have been prepared in accordance with GAAP, and there has been no material adverse change in the condition, financial or otherwise, of the Borrower, any of its subsidiaries, if any, or any of the Guarantors since such submission.

4.08 There are no material, undisclosed actions, suits, proceedings or investigations pending or, to the knowledge of the Borrower, its agents, mandataries, servants or employees, threatened against the Borrower or any of its properties in any court, before any other tribunal or before any federal, provincial, municipal or other governmental authority. Neither the Borrower, any of its subsidiaries, if any, nor any of the Guarantors is in default with respect to any order of any court, other tribunal or governmental authority. The execution, delivery and performance of this Agreement will not be a default under any order of any court, any other tribunal or any governmental authority.

4.09 The Borrower, each of its subsidiaries, if any, and each of the Guarantors has duly filed all federal, provincial and other governmental tax returns which it is required by law to file and has fully paid all taxes now due to be paid and the Borrower, each of its subsidiaries, if any, and each of the Guarantors, now has and shall hereafter maintain reserves adequate in amount to fully pay all such tax liabilities which may hereafter accrue.

4.10 The Borrower, each of its subsidiaries, if any, and each of the Guarantors is now solvent and able to pay its debts as they mature.

4.11 All Accounts (i) are and will be bona fide existing obligations of the account debtor thereof created by the rendition of services to the named account debtor in the ordinary course of business, free of liens, encumbrances, priorities, hypothecs and security interests and unconditionally owed in the face amount thereof unless otherwise indicated in the schedule relating thereto, to the Borrower by the account debtor thereof without right of rejection or return or defense, offset, compensation or counterclaim, or claim of discount or deduction, (ii) are and will be valid, legal, enforceable obligations of the account debtor thereof; (iii) do not and will not arise out of transactions with an employee, officer, agent, mandatary, director, shareholder, affiliate or subsidiary of the Borrower (iv) are the amount shown on the books of the Borrower and a copy or schedule of any accounts or statements delivered to GECanada is owing to the Borrower, and no partial payment for which full credit has not been reflected has been made thereon by anyone; (v) are not subject to any known: (1) claim of reduction, counterclaim, setoff, recoupment, compensation or (2) any claim for credits, allowances or adjustments by the account debtor because of damaged goods or unsatisfactory services, or for any other reason; (vi) are due and payable not more than forty-five (45) days from the date of the invoice; (vii) have not been outstanding more than ninety (90) days past the date of the original invoice; and (viii) have not been placed on GECanada's non-assignment list.

4.12 The Borrower's chief executive office and registered or head office is at the address set forth in the preamble to this Agreement, and the Borrower has no other places of business.

All of the Borrower's books and records concerning the Accounts are located at its chief executive office and registered or head office.

4.13 Except as set forth herein, the Borrower conducts business and will continue to conduct business under no names or trade styles other than the name set forth above Borrower's execution of this Agreement.

ARTICLE V - Affirmative Covenants

5.01 The Borrower shall:

- (a) duly and punctually, pay and perform all of the Obligations;
- (b) at all times keep proper books of account in which full, true and correct entries will be made of its transactions in accordance with GAAP;
- (c) duly and punctually pay all taxes rates, levies, assessments and other charges of every nature and kind which may be lawfully levied, assessed or imposed against or in respect of the Borrower or the Collateral as and when the same becomes due and payable;
- (d) at all reasonable times, make its books and records available (including, without limitation, the Records), in its offices, for inspection, examination and copying by GECanada and GECanada's representatives and will, at all reasonable times, permit inspection of its properties by GECanada and GECanada's representatives;
- (e) from time to time, furnish GECanada with such information and statements as GECanada may reasonably request and with copies of all financial statements and reports that the Borrower sends or makes available to its shareholders or to any governmental authority;
- (f) furnish GECanada, within twenty (20) days after the close of each monthly period of its fiscal year, a consolidated and consolidating balance sheet of the Borrower and its affiliates, if any, and statement of profit and loss reflecting the financial condition of the Borrower at the end of such period and the results of its operations during each such period, with a certificate by the Borrower's president or treasurer to the effect that such balance sheet and statement of profit and loss fairly present the financial conditions at the end of such period and the results of its operation during such period in accordance with GAAP;
- (g) furnish GECanada annually, within ninety (90) days after the close of each fiscal year, a reviewed consolidated and consolidating balance sheet of the Borrower and its affiliates, if any, a statement of profit and loss reflecting the financial condition of the Borrower and its affiliates, if any, at the end of such fiscal year and the

results of its operations during each such fiscal year, and the personal and/or corporate financial statement of assets and liabilities of each Guarantor, in reasonable detail, and in form and content satisfactory to GECanada. Each such balance sheet and statement of profit and loss is to be certified by an independent chartered accountant satisfactory to GECanada and such certification shall be in form and substance satisfactory to GECanada;

(h) maintain its corporate existence and the corporate existence of any and all subsidiaries and any and all Guarantors (as applicable) in good standing and comply with all laws and regulations of Canada or of any province or provinces thereof or any territory or territories thereof or of any political subdivision thereof, or any governmental authority which may be applicable to its or their business;

(i) maintain insurance at all times covering such risks and in such amounts as GECanada may require and all such insurance shall be in such form, for such period and written by such companies as shall be acceptable by GECanada;

(j) annually, at the time of delivery to GECanada of the reports referred to in Section 5.01(f) above, deliver to GECanada certificates signed by the Borrower's president and treasurer certifying that each such officer has reviewed the provisions of this Agreement and stating in his opinion, if such be the fact, that the Borrower has not been nor is then in default as to any of the covenants contained in this Agreement or, in the event of any such defaults, setting forth the details thereof;

(k) promptly notify GECanada in writing of (i) any change of its shareholders, officers, directors, key employees, location of its chief executive office or any other office or location where any books and records regarding any Accounts are held, corporate name, trade name or trade style, and (ii) any sale or purchase out of the regular course of the Borrower's business and any other material change in the business or financial affairs of the Borrower;

(l) pay or reimburse GECanada on demand for all expenses, (including, without limitation, reasonable attorney fees and legal expenses) incurred or paid by GECanada in connection with the preparation and execution of this Agreement;

(m) pay or reimburse GECanada on demand for all reasonable expenses (including, without limitation, reasonable attorney fees and legal expenses) incurred or paid by GECanada (i) in connection with the interpretation or amendment of this Agreement and any instrument, agreement, or document executed and delivered pursuant thereto or in connection therewith; (ii) for appraisers, examiners, auditors or similar persons (except for salaries of GECanada's regularly employed personnel) provided however, such auditor expenses shall be of Eight Hundred Canadian Dollars (\$800.00) (or the then prevailing rate charged by GECanada, whichever is greater) per day per auditor in connection with not more than two audits per year; (iii) in connection with the enforcement by GECanada of its rights against the Borrower or any other person primarily or secondarily liable to GECanada in respect to any Obligation; (iv) in

connection with the administration, supervision, protection of or realization on any Collateral held by GECanada as security for any Obligation, whether such security interest or hypothec was granted by the Borrower or any other person primarily or secondarily liable respect to any Obligation, the Collateral or this Agreement; (v) in connection with the filing, registering, publishing and recording of all documents required by GECanada to perfect the security interests granted to GECanada in this Agreement, or in respect of any other security interests granted to GECanada, or to render opposable any hypothec granted in favour of GECanada, including, without limitation, any documentary stamp tax or other taxes incurred by GECanada because of any related filing, registering, publishing or recording; (vi) in connection with the forwarding to the Borrower or any other Person on the Borrower's behalf by GECanada of proceeds of loans made by GECanada to the Borrower pursuant to this Agreement and the depositing for collection by GECanada of any cheque or item of payment delivered to GECanada on account of the Obligations and for any claims asserted by any bank at which a blocked account or lock box is established for the deposit of proceeds of Collateral in connection with such blocked account or lock box or any returned or uncollected cheques received by such bank as proceeds of the Collateral; and (vii) in establishing, maintaining and using any blocked account or lock box for the deposit of cheques and other items of payment from the Borrower's customers and account debtors under the Accounts;

(n) use the proceeds of all loans made by GECanada to the Borrower under this Agreement for business or commercial purposes other than farming operations; and

(o) maintain a minimum Tangible Net Worth of One Million Canadian Dollars (\$1,000,000), to be calculated on a monthly basis with a monthly capital infusion requirement from the Guarantors to the extent such threshold is not achieved. Any such capital infusion shall be due and payable within thirty (30) days of GECanada's request.

5.02 The Borrower will and will cause each of its subsidiaries, if any, and each of the Guarantors to pay all real (immovable) and personal (movable) property taxes, assessments and charges and all franchise, income, capital, unemployment, workers compensation, health, withholding, sales and other taxes assessed against it or payable by it at such times and in such manner to prevent any penalty from accruing or any lien, encumbrance, priority, hypothec or charge from attaching to its property or assets or any part thereof. The provisions of this section, however, shall not preclude the Borrower or its subsidiaries from contesting in good faith any such tax by appropriate proceedings, provided an adequate book reserve, determined in accordance with GAAP, is set aside; nor shall the Borrower be in default under this section by reason of the existence of a lien for taxes not then due.

5.03 The Borrower will put and maintain, and will cause each of its subsidiaries, if any, and each of the Guarantors to put and maintain, its property and

assets in good repair, working order and condition and from time to time make all needful and proper repairs, renewals and replacements.

5.04 The Borrower, each of its subsidiaries, if any, and each of the Guarantors will comply with all laws and all acts, rules, regulations and orders of any legislative, administrative or judicial body or official, applicable to any Collateral or to the operation of the business or the Borrower, its subsidiaries or any Guarantor.

ARTICLE VI - Negative Covenants

6.01 The Borrower will not, without the prior written consent of GECanada: (a) guarantee or otherwise become liable in any way with respect to the obligations of any Person, except for endorsement of items of payment for the purpose of collection thereof; (b) pay dividends, either in cash or in kind on any class of its shares nor make any distribution on account of its shares, nor redeem, purchase or otherwise acquire directly or indirectly any of its shares; (c) make any loans to any individual, firm or corporation, including, without limitation, its officers and employees or repay any current or future shareholder or affiliate loans; provided, that the Borrower may make loans to its employees, including its officers, with respect to expenses incurred by such employees, which expenses are reimbursable by the Borrower; (d) invest in or purchase any stock or securities of any person; (e) merge, amalgamate or consolidate or be merged, amalgamated or consolidated with or into any other corporation; (f) sell or dispose of any of its property or assets except for sales of inventory in the ordinary and usual course of its business; provided, that so long as the Borrower has not granted GECanada a security interest and hypothec in the Borrower's equipment, the Borrower may dispose of equipment which is no longer required for the conduct of the Borrower's business so long as the Borrower receives therefor a sum substantially equal to such equipment's fair value; (g) grant or suffer to exist in the favour of any party other than GECanada any mortgage, pledge, title retention agreement, security interest, hypothec, lien, charge or encumbrance with respect to the Collateral or subject the Collateral to the payment of any indebtedness, or transfer in any manner any of such assets with the intent or purpose, directly or indirectly, of subjecting the Collateral to the payment of indebtedness; (h) engage in any business other than the business in which it is currently engaged or a business reasonably allied thereto; and (i) directly or indirectly obtain a loan or other extension of credit from any individual, firm or corporation, unless such loan is (i) from one of the Borrower's shareholders, provided that the holder of such debt enters into a debt postponement and subordination agreement in a form satisfactory to GECanada in its sole discretion, postponing and subordinating payment thereof to all present and future debts owed to GECanada and pledging and delivering to GECanada any instrument evidencing such loan or (ii) is from an individual, firm or corporation who is not one of the Borrower's shareholders, provided that the proceeds of such loan are exclusively used in the ordinary course of Borrower's business in which it is currently engaged. Notwithstanding anything to the contrary contained in this Section 6.01(a) and (b), the Borrower may guarantee the obligations of an affiliated company relating to such company's acquisition of equipment to be used in the Borrower's business and

pay dividends, if the amount of such dividends do not exceed fifty percent (50%) of the Borrower's current years net income.

6.02 The Borrower will not, except on thirty (30) days prior written notice to GECanada, change its name, its principal place of business or its chief executive office or registered or head office or establish any additional places of business.

ARTICLE VII - Operating Procedures

7.01 From time to time at intervals designated by GECanada, the Borrower shall provide GECanada with schedules describing all Accounts created or acquired by the Borrower and, upon the request of GECanada, shall execute and deliver written assignments of such Accounts to GECanada; provided however, that the Borrower's failure to execute and deliver such schedules and/or the Borrower assignments shall not affect or limit GECanada's security interest or hypothec or other rights in and to the Accounts. If requested by GECanada, the Borrower shall furnish copies of customers' invoices or an equivalent writing that is acceptable to GECanada, and the Borrower warrants the genuineness thereof. On demand of GECanada, the Borrower shall furnish to GECanada the original shipping or delivery receipts of all services rendered.

7.02 With the prior written consent of GECanada, the Borrower may elect to transmit any Borrowing Base Certificate or Schedule of Collateral required under this Agreement and/or Requests For Advances under this Agreement from the Borrower (from an individual at the Borrower designated by the Borrower) to GECanada (to an individual at GECanada designated by GECanada) via electronic transmission or e-mail. In the event that the Borrower elects to do so with the consent of GECanada, and GECanada receives the Certificate, Schedule or Request, the Borrower hereby authorizes GECanada to accept such transmission on the same basis as a hard-copy original of such Certificate, Schedule or Request and further acknowledges that the act of sending such e-mail showing that it is being transmitted from the designated individual's e-mail address will conclusively constitute the signature of that individual and of the Borrower on the Certificate, Schedule or Request. All of the Borrower's representations and warranties will apply to all Certificates, Schedules or Requests transmitted to GECanada under this Section. Upon request from GECanada, the Borrower will provide hard copies of such Certificates, Schedules or Requests together with any supporting information. A copy of the permanent record of GECanada regarding any electronic transmission or e-mail will be admissible if any legal, administrative or other proceedings as conclusive evidence as to the contents of those electronic transmissions or e-mails in the same manner as an original document in writing, and the Borrower waives any right to object to the introduction of any such copy in evidence.

7.03 GECanada or its designee may at any time and at its sole discretion (a) notify the Borrower's customers or account debtors that Accounts have been assigned to GECanada or of GECanada's security interest or hypothec therein; (b) collect the

Accounts directly and charge the collection costs and expenses to the Receivable Loan Balance but, unless and until GECanada so notifies or gives the Borrower other instructions, the Borrower shall collect all Accounts for GECanada; provided however, the Borrower shall direct its customers and account debtors to send all payments thereon to such lock box or blocked account as GECanada may establish and designate in writing to the Borrower; (c) verify the validity and amount or any other matter relating to any Account by mail, telephone, telecopy, telegraph or otherwise; (d) in the name of GECanada, the Borrower or otherwise, enforce payment and collect by legal proceedings or otherwise the Accounts and take control in any manner of any cash or non-cash items of payments or proceeds of Accounts; and (e) require the Borrower to give notice of GECanada's security interest or hypothec in the Accounts or any other obligation owing to the Borrower to the account debtor or other obligor with notice requiring such account debtor or other obligor to pay the Account or other obligation directly to GECanada.

7.04 all cheques and other instruments received by GECanada as proceeds of Accounts will be credited to the Receivable Loan Balance upon GECanada's receipt of immediately available funds.

7.05 The Borrower appoints any person GECanada may from time to time designate as the Borrower's attorney (with full power of substitution) with power to (a) endorse Borrower's name on any cheques, notes, acceptances, money orders, drafts or other forms of payment or security that may come into GECanada's possession; (b) sign the Borrower's name on any invoice or bill of lading relating to any Account, on drafts against customers, on schedules and assignments of Accounts, on notices of assignment, financing statements and other public records, on verifications of Accounts and on notices to customers; (c) sign the Borrower's name to the proof of claim against any account debtor on behalf of the Borrower; (d) notify the post office authorities to change the address for delivery of the Borrower's mail to an address designated by GECanada; (e) receive, open and dispose of all mail addressed to the Borrower; and (f) send requests for verification of Accounts to customers or account debtors and to do all things necessary to carry out this Agreement. The Borrower ratifies and approves all acts of the attorney. Neither GECanada nor the attorney will be liable for any acts or omissions nor for any error of judgment or mistake of fact or law. This power, being coupled with an interest, is irrevocable so long as any Accounts assigned to GECanada or in which GECanada has a security interest or hypothec remain unpaid or until the Obligations have been fully satisfied. GECanada may file one or more financing statements disclosing GECanada's security interest or publish one or more applications for registration disclosing GECanada's hypothecary rights, without the Borrower's signature appearing thereon. If permitted by law, the Borrower agrees that a carbon, photographic or other reproduction of this Agreement or of a financing statement or application for registration may be filed or published with any public office under the laws of the Applicable Jurisdiction, the laws of Canada or any other applicable jurisdiction with such filing or publication would be necessary or desirable to perfect any security interest or render opposable any hypothec granted in favour of GECanada hereunder or under any other document.

7.06 Until the Borrower's authority to do so is terminated by written notice from GECanada, which notice GECanada may give at any time when the Borrower's selling or collection results are not reasonably satisfactory to GECanada, or at any time after the occurrence of any Event of Default specified in Section 8.01 herein, the Borrower may grant such allowances or other adjustments to account debtors as the Borrower may reasonably deem to accord with sound business practice; provided, however, no extension of time for payment shall be granted without GECanada's prior written consent. The Borrower shall give GECanada immediate written notice of the grant of any such allowance or other adjustment.

7.07 GECanada may at any time after the occurrence of an Event of Default specified in Section 8.01 herein, settle Accounts or other obligations owing to the Borrower or adjust disputes and claims directly with customers or account debtors or other obligors for such amounts and upon terms which GECanada considers advisable, and in all cases GECanada will credit the Receivable Loan Balance with only the net amounts received by GECanada in payment of Accounts.

7.08 Any and all sums at any time credited by or due from GECanada to the Borrower shall at all times constitute additional security of all Obligations of the Borrower to GECanada and may be setoff and used to compensate against any Obligation at any time whether or not other security held by GECanada is deemed to be adequate whether or not such Obligations are then due. Any and all instruments, documents, policies and certificates of insurance, securities, goods, accounts receivable, choses in action, chattel paper, cash, property and the proceeds thereof owned by the Borrower or in which the Borrower has an interest, which now or hereafter are at anytime in possession or control of GECanada or in transit by mail or carrier to or from GECanada or in the possession of any third party acting in GECanada's behalf, without regard to whether GECanada received the same in pledge, for safe keeping, as agent for collection or transmission or otherwise or whether GECanada has conditionally released the same, shall constitute additional security for such Obligations, and may be applied at any time to such Obligations whether due or not. GECanada shall have the unrestricted right from time to time to apply (or to change any application already made of) the proceeds of any of the Collateral to any of the Obligations, as GECanada in its sole discretion may determine.

7.09 In the event that the Borrower at any time or times hereafter shall become liable to, or any lien, encumbrance, charge, hypothec or priority against the Borrower shall arise in favour of, any taxing authority, whether or not the amount of such liability shall have been assessed against the Borrower and whether or not notice of such lien, encumbrance, charge, hypothec or priority shall have been filed or recorded as may be required by law, or if the Borrower shall fail to discharge any lien, claim, encumbrance, charge, hypothec or priority or fail to obtain or maintain any of the policies of insurance required hereunder, or to pay any premium, in whole or in part relating thereto, then GECanada shall have the right, but not the obligation, to pay the amount of such liability (including interest and/or penalties thereon) and also to pay any tax or liability by virtue

of which such lien, encumbrance, charge, hypothec or priority shall have arisen, or obtain and maintain such policies of insurance and pay such premiums and any amount or amounts paid for the discharge of any such liability or lien, encumbrance, charge, hypothec or priority shall be charged to the Receivable Loan Balance.

7.10 The Borrower will furnish GECanada sworn statements of the value of the Collateral in such form and as often as GECanada requires.

7.11 The Borrower will deliver to GECanada, duly endorsed or assigned, all instruments, chattel paper, guarantees, security agreements or hypothecs immediately upon receipt by the Borrower as evidence of, in payment of or as security for any of the Collateral.

7.12 The Borrower shall furnish GECanada with an aging of accounts and an aging of the Borrower's accounts payable in such form and as often as GECanada may require.

ARTICLE VIII – Defaults / Remedies

8.01 Any one or more of the following events shall constitute an event of default ("Event of Default") under this Agreement: (a) If the Borrower fails to make payment of any of the Obligations when required of the Borrower, or fails to make any remittance required by this Agreement or commits any breach of this Agreement, or any present or future supplement hereto, or any other agreement between the Borrower and GECanada or any Affiliate; (b) any default by the Borrower or the Borrower's subsidiaries exists under any agreement between the Borrower or any of the Borrower's subsidiaries, affiliates or parents and GECanada or any Affiliate, whether such agreements are now existing or are hereafter entered into; (c) any representation, covenant or warranty made by the Borrower or in connection with this Agreement is breached; (d) any statement or data furnished by or for the Borrower relating to the Collateral or to the operation or financial condition or business affairs of the Borrower proves to be false in any material respect; (e) if the Borrower becomes insolvent or is unable to meet debts as they mature, suspends operations as presently conducted, or discontinues doing business as an ongoing concern; (f) if any of the Collateral or any of the Borrower's other property or assets is attached, seized, subject to a writ or distress warrant or levied upon, (g) if the Borrower files a voluntary petition in bankruptcy or files a voluntary petition or an answer or files any proposal or notice of intent to file a proposal or files any application or otherwise commences any action or proceeding seeking reorganization, arrangement, consolidation or readjustment of its debts or securities or which seeks to stay or has the effect of staying any creditors, or for relief under the Bankruptcy and Insolvency Act of Canada or the Companies' Creditors Arrangement Act of Canada or under any other bankruptcy, insolvency, liquidation, winding-up, corporate or similar statute or law or any other law providing for the relief of debtors, provincial, state or federal now or hereafter existing, or consents to, approves of or acquiesces in, any such petition, proposal, action or proceeding; (h) if the Borrower

makes an assignment for the benefit of its creditors; (i) if the Borrower applies for or acquiesces in the appointment of a receiver, assignee, monitor, liquidator, sequestrator, custodian or trustee (whether or not on an interim or permanent basis) or similar officer for it or for all or any part of its property or assets; (j) if the Borrower is adjudicated bankrupt or insolvent; (k) if an involuntary petition or proposal is filed or an action or proceeding is otherwise commenced seeking reorganization, arrangement, consolidation or readjustment of the Borrower's debts or securities or for any other relief under the Bankruptcy and Insolvency Act of Canada or the Companies' Creditors Arrangement Act of Canada or under any other bankruptcy, insolvency, liquidation, winding-up, corporate or similar statute or law, provincial, state or federal, now or hereafter existing unless (A) such proceeding is discharged within a period of forty-five (45) days (B) until discharged is being actively and diligently contested in good faith and any relief or remedies upon or against the Borrower's property or assets have been stayed, (C) has not given rise to any material adverse effect on the Borrower or its property, assets, operations, business, enterprise or conditions (financial or otherwise) and (D) has not otherwise resulted in any adjudication or declaration of bankruptcy or any of the events referred to above; (l) if the Borrower is enjoined, restrained, or in any way prevented by court order from (or voluntarily ceases) conducting all or any material part of its business affairs; (m) if a notice of lien, levy, priority, hypothec or assessment is filed of record with respect to all or any of the Borrower's property or assets by the Canadian government or any department, agency, or instrumentality thereof or by any province, county, municipal or other governmental agency, or if any taxes or debts owing at any time or times hereafter to any one of them becomes a lien, charge, encumbrance, hypothec or priority upon the Collateral or any other of the Borrower's assets unless the Borrower, in good faith, shall be contesting the same in an appropriate proceeding and the Borrower has given GECanada such additional collateral and assurances as GECanada deems necessary under the circumstances; (n) if a custodian, trustee, receiver, receiver and manager, assignee, liquidator, sequestrator, monitor or similar official is appointed involuntarily to take possession of any of the Collateral or any of the Borrower's other assets; (o) if the Borrower files a certificate of dissolution or like process under applicable law or is liquidated, dissolved or wound-up or takes any corporate action in furtherance thereof or if Borrower abandons all or any material part of its property or assets or ceases or threatens to cease to carry on business; (p) if there shall be a material adverse change in the shareholders or management of the Borrower; (q) if for any reason the guarantee of any Person primarily or secondarily liable with respect to any of the Obligations ("Guarantor") shall terminate without the consent of GECanada or should GECanada receive from any such Guarantor a notice purporting to terminate any such guarantee; or (r) if Borrower or any Guarantor, in GECanada's reasonable opinion, experiences after the date of this Agreement any material adverse change in its financial condition.

8.02 Without in any way limiting the rights of GECanada hereunder, including, without limitation, the rights under Section 9.05 hereof, upon any demand for payment of the Obligations or otherwise upon the occurrence of any Event of Default and at any time thereafter so long as the default continues, GECanada may, at its option, with or without notice to the Borrower, (a) declare this Agreement to be in default; (b) declare

all Obligations of the Borrower to be immediately due and payable; (c) cease advancing money or extending credit to or for the benefit of the Borrower under this Agreement or any other agreement; (d) cancel any insurance and credit any refund to the Obligations; and/or (e) exercise all of the rights and remedies of a secured party under the PPSA or of a hypothecary creditor under the *Civil Code of Quebec* and any other applicable laws, including, without limitation, the right to require the Borrower to assemble the Collateral and deliver it to GECanada at a place to be designated by GECanada which is reasonably convenient to both parties, and to lawfully enter any premises where the Collateral is located without judicial process and take possession thereof. GECanada may sell and deliver any or all Accounts and any or all other Collateral at public or private sale for each, upon credit or otherwise, at such prices and upon such terms as GECanada deems advisable. Any requirement of reasonable notice shall be met if such notice is mailed postage prepaid to the Borrower at the Borrower's address as set forth herein at least four (4) days before the time of sale or other disposition. The proceeds of sale shall be applied first to all costs and expenses of sale, including attorneys' fees, and second to the payment (in whatever order GECanada elects) of all Obligations. GECanada shall dispose of any excess as required by law and the Borrower shall remain liable to GECanada for any deficiency. Failure by GECanada to exercise any right, remedy or option under this Agreement or any present or future supplement hereto or under any other agreement between GECanada and Borrower or any other Person, including any Guarantor, or delay by GECanada in exercising the same, will not operate as a waiver thereof.

8.03 Upon any demand for payment of the Obligations or otherwise upon the occurrence of any Event of Default, GECanada shall also have the right to: (a) by instrument in writing appoint a Receiver of the Borrower of the Collateral or of any part thereof and may from time to time remove any Receiver so appointed and appoint another in its place; it being understood and agreed that:

- (i) GECanada may appoint any person as Receiver;
- (ii) such appointment may be made at any time either before or after GECanada shall have taken possession of the Collateral;
- (iii) GECanada may, from time to time, fix the remuneration of the Receiver on a reasonable basis and direct payment thereof out of the Collateral or any proceeds derived from a sale or other disposition or dealing thereof or therewith and no Receiver shall be liable to the Borrower to account for moneys or damages other than moneys received by it in respect of the Collateral or any part of the Collateral and every such Receiver shall apply such cash so received to pay in the following order:
 - A. its commission or remuneration as Receiver;
 - B. all expenses properly made or incurred by the Receiver in connection with the exercise of its rights, power and authority,

including with respect to management of the Collateral or any part of the Collateral;

- C. in keeping in good standing all charges on the Collateral prior to this Agreement;
 - D. GECanada in payment of all interest due or falling due under this Agreement and the balance to be applied upon the principal sum and all other moneys due and payable and secured by this Agreement or otherwise in favour of GECanada;
 - E. to such reserves against potential claims that the GECanada or the Receiver in good faith believes should be maintained, until potential claims are settled; and
 - F. any surplus remaining to Borrower or its assigns;
- (iv) the Receiver shall be deemed, to the fullest extent permitted by law, to be the agent of the Borrower for all purposes, and for greater certainty, GECanada shall not be in any way responsible for any actions other than as caused by gross negligence, willful misconduct or fraud, of any Receiver, and the Borrower hereby agrees to indemnify and save harmless GECanada from and against any and all claims, demands, actions, costs, damages, expenses or payments which GECanada may hereafter suffer, incur or be required to pay as a result, in whole or in part, of any action taken by the Receiver or any failure of the Receiver to do any act or thing other than as are caused by gross negligence, willful misconduct or fraud; and
- (v) the appointment of every Receiver by GECanada shall not incur or create any liability on the part of GECanada to the receiver in any respect;

Any Receiver so appointed shall have power:

1. to enter on, occupy and use (without charge by the Borrower) any premises where any Collateral is located and to take possession of and collect and get in all or any part of the Collateral or any part thereof and to take proceedings in the name of the Borrower or otherwise and to make any arrangement or compromise;
2. to carry on or concur in carrying on all or any part of the business of the Borrower relating to the Collateral, and in connection therewith to enter on, occupy and use (without charge by the Borrower) any premises where any Collateral is located and to employ and discharge any persons on the terms and at the remuneration the Receiver considers proper;

3. to borrow or raise money on the security of the Collateral or any part thereof in priority to this Agreement or otherwise, reasonably required for the purpose of the maintenance, preservation or protection of the Collateral or any part thereof or for the purposes of the exercise of any of the powers of the Receiver;
4. to sell, lease or otherwise dispose of or concur in a disposition of the whole or any part of the Collateral, at public auction, by tender or by private sale, with only such notice as may be required by law, either for cash or credit or for part cash and part credit, at such time and upon such terms and conditions and at such price as the Receiver may determine; provided that any such Receiver shall be deemed the agent of the Borrower and not of GECanada;
5. to exercise any of the rights and remedies which may be exercised by GECanada against the Borrower or the Collateral; and
6. to make any arrangement or compromise with respect to the Collateral which the Receiver shall think expedient in the interest of GECanada;

and for the purposes aforesaid and without limiting the generality of this Section 8.03, the Borrower hereby irrevocably empowers the Receiver so appointed as its attorney to (b) execute deeds, transfers, leases, contracts, agreements or other documents on its behalf and in its place under the Receiver's seal and the same shall bind the Borrower and have the same effect as if such deeds were under the Borrower's common seal and to affix the Borrower's common seal or a duplicate thereof to any of the same; and (ii) take proceedings in any court of competent jurisdiction for the appointment of a Receiver of Borrower or of all or any part of the Collateral.

8.04 GECanada's rights and remedies under this Agreement shall be cumulative and not alternative and shall not limit any other right or remedy which GECanada may have under this Agreement, any other agreement, under applicable law or otherwise.

8.05 GECanada shall not be required to have recourse to any Collateral before enforcing its rights or remedies against the Borrower or any other Person primarily or secondarily liable with respect to any of the Obligations.

8.06 GECanada shall not, under any circumstances or in any event whatsoever, have any liability for any error or omission or delay of any kind occurring in the liquidation of any Collateral, including the settlement, collection or payment of any Account, or for any damage resulting therefrom.

8.07 Borrower waives and releases all rights of redemption from any sale of the Collateral and the benefit of all evaluation, appraisal and exemption laws. To the extent

permitted by law, Borrower further agrees that any laws limiting the rights and remedies of GECanada or its assigns shall not apply to this Agreement or any instrument of agreement renewing or extending this Agreement, and waives the benefit and protection of such laws.

8.08 If for the purpose of obtaining judgment in any court, it is necessary to convert a sum due in any currency hereunder (in this clause called the "Old Currency") into another currency (in this clause called the "New Currency"), the rate of exchange which shall be applied shall be that at which in accordance with normal banking procedures GECanada could purchase the Old Currency with the New Currency on the business day preceding that on which final judgment is given. The obligation of the Borrower in respect of any sum due from it to GECanada hereunder shall, notwithstanding any judgment in such New Currency, be discharged only to the extent that on the business day following receipt by GECanada of any sum adjudged to be due hereunder in the New Currency GECanada may in accordance with normal procedures purchase the Old Currency with New Currency and if the Old Currency so purchased falls short of the sum originally due to GECanada in Old Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify GECanada against such shortfall.

8.09 THE BORROWER AND GE CANADA EACH WAIVE THEIR RESPECTIVE RIGHT TO TRIAL BY JURY IN ANY SUIT OR PROCEEDING ARISING UNDER OR RELATING TO THIS AGREEMENT.

ARTICLE IX - Termination

9.01 This Agreement shall have an initial term of Two (2) years from the effective date hereof (the "Original Term") and shall be automatically renewed for successive periods of one (1) year ("Renewal Term"), unless sooner terminated as hereinafter provided. Borrower may terminate this Agreement at any time, other than as of the expiration of the Original Term or any Renewal Term but subject to Section 9.02, upon ninety (90) days prior written notice and by payment to GECanada on the effective date of such termination of an amount equal to the sum of (a) all Obligations, plus (b) (i) in the event of such termination during the Original Term, two percent (2%) of the Maximum Advance, or (b)(ii) in the event of such termination during any Renewal Term, one percent (1%) of the Maximum Advance.

9.02 Borrower may terminate this Agreement as of the expiration of the Original Term or any Renewal Term by giving GECanada ninety (90) days prior written notice of its intention to so terminate.

9.03 GECanada shall have the right to terminate this Agreement at any time for any reason whatsoever, or without a reason, by giving the Borrower written notice of its intention to terminate or at any time without notice upon the occurrence of any Event of Default.

9.04 Upon the termination date, all Obligations shall immediately be due and payable. Notwithstanding any provisions contained in this Agreement to the contrary, in the event GECanada loans funds secured by any Collateral of Borrower after termination of this Agreement, such loan(s) shall be subject to all of the terms and conditions of this Agreement, and GECanada shall have all of the rights and remedies provided herein with respect to any and all such loan(s). Any such loan(s) shall not extend the effective date of any termination herein or constitute a waiver of said termination.

9.05 Termination of this Agreement shall not constitute a waiver by GECanada of any of its rights granted herein or other applicable law. GECanada's failure, at any time or times hereafter, to require strict performance by the Borrower of any provision of this Agreement shall not waive, affect or diminish any right of GECanada thereafter to demand strict compliance and performance therewith. Termination of this Agreement or the delay on the part of GECanada in the exercise of any right or remedy under this Agreement shall not preclude any other or further exercise of any such right or remedy or the exercise of any other right or remedy. All rights or remedies granted to GECanada herein shall survive any termination of this Agreement. None of the rights or remedies of GECanada under the Agreement shall be deemed to have been suspended or waived by GECanada unless such suspension or waiver is in writing, signed by a duly authorized officer of GECanada and directed to Borrower specifying such suspension or waiver.

9.06 No termination hereunder shall in any way affect or impair any right of GECanada arising prior thereto or by reason thereof nor shall any such termination relieve the Borrower or any other party primarily or secondarily liable as to the Obligations until all of the Obligations are fully paid.

9.07 Nothing in this Article IX or any other provision of this Agreement shall limit in any way the right of GECanada to require payment on demand of all loans made by GECanada to the Borrower pursuant to this Agreement and all other Obligations at any time and for any reason whatsoever, or without a reason, irrespective of whether or not an Event of Default shall have occurred and whether or not a termination of this Agreement shall have occurred. The Borrower acknowledges and agrees that, notwithstanding anything to the contrary herein: (a) all loans and all other indebtedness and obligations, present and future, matured or not, absolute or contingent, of the Borrower to GECanada are repayable upon demand and GECanada shall be entitled to demand repayment of the loans and such other indebtedness and obligations, or any part thereof, at such time or times and for such reasons as GECanada may see fit in its absolute, unfettered discretion; and (b) all advances of moneys to the Borrower hereunder or otherwise shall be in the absolute, unfettered discretion of GECanada and the making of any advance shall not obligate GECanada to make any further or other advances and shall not constitute any waiver of any of the rights of GECanada.

ARTICLE X – Miscellaneous

10.01 NOTWITHSTANDING THE FACT THAT THE CREDIT OF AN ACCOUNT DEBTOR MUST BE SATISFACTORY TO GECANADA, THE BORROWER RECOGNIZES AND AGREES THAT THE BORROWER WILL MAKE ALL CREDIT DECISIONS WITH RESPECT TO THE BORROWER'S EXTENSION OF CREDIT TO AN ACCOUNT DEBTOR; THE BORROWER WILL NOT RELY ON GECANADA IN ANY WAY FOR SUCH CREDIT DETERMINATION; NO REPRESENTATION OR AGREEMENT HAS BEEN MADE BY GECANADA THAT GECANADA WILL PROVIDE CREDIT DECISIONS TO THE BORROWER AND ALL REFERENCES TO CREDIT DECISIONS BY GECANADA WITH RESPECT TO AN ACCOUNT OR AN ACCOUNT DEBTOR REFER SOLELY TO GECANADA'S OWN DETERMINATION AS TO THE ELIGIBILITY OF SUCH ACCOUNT OR SUCH ACCOUNT DEBTOR FOR THE PURPOSE OF TREATING AN ACCOUNT AS AN ELIGIBLE ACCOUNT.

10.02 All loans made by GECanada to the Borrower under this Agreement and under any other agreement between GECanada and the Borrower shall constitute one loan secured by all of the Collateral and all other security granted to GECanada.

10.03 The Borrower irrevocably (a) waives the right to direct the application of any and all payments at any time or times hereafter which may be received by GECanada from or for the benefit of the Borrower, and (b) agrees that GECanada shall have the continuing exclusive right to apply and reapply any and all such payments received at any time or times hereafter in such manner as GECanada may deem advisable, notwithstanding any entry by GECanada upon any of its books and records.

10.04 To the extent that the Borrower makes a payment(s) to GECanada or GECanada enforces its security interest or hypothecs and lien or exercises its right of setoff or compensation and such payment(s) or the proceeds of such enforcement or setoff or compensation or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any bankruptcy law, provincial or federal law, common law or equitable cause, then to the extent of such recovery, the liability or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred and shall be Obligations secured by the Collateral.

10.05 This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs and representatives or successors and assigns. The Borrower may not, however, without the prior written consent of GECanada, assign this Agreement to any other Person. This Agreement may be assigned by GECanada.

10.06 In the event that any provision hereof shall be deemed to be invalid by reason of the operation of any law or by reason of the interpretation placed thereon by any court, this Agreement shall be construed as not containing such provision and the invalidity of such provision shall not affect the validity of any other provision hereof and any and all other provisions hereof which are otherwise lawful and valid shall remain in

full force and effect. The captions herein contained are for convenience only, do not form a part of this Agreement and shall not be utilized in the construction thereof.

10.07 The Borrower will, from time to time, do, make and execute, at its own expense, and deliver all such deeds, instruments, documents or other writings, and take or cause to be taken such other and further action as GECanada may request in order to give effect to the provisions of this Agreement and confirm or vest more securely in GECanada all rights contemplated in this Agreement, including, without limiting the generality of the foregoing, in order that a valid and enforceable security interest and hypothec be created and maintained on the property forming part of the Collateral as of the execution of this Agreement or at any time in the future.

10.08 No failure or delay on the part of GECanada in exercising any right, power or remedy hereunder or under any other agreement in its favour shall operate as a waiver thereof; nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy hereunder or under any other agreement in its favour. The remedies herein and in the other agreements in favour of GECanada are cumulative and not exclusive of any remedies provided by law. No amendment, modification, termination or waiver of any provision of this Agreement or any other agreement or consent by the Borrower to any departure therefrom shall be effective unless the same shall be in writing and signed by GECanada and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No notice to or demand on the Borrower in any case shall entitle the Borrower to any other or further notice or demand in similar or other circumstances.

10.09 If any of the Collateral shall at any time consist of instruments or documents, GECanada shall have no obligation to preserve rights against prior parties.

10.10 GECanada may, at any time(s) pay, acquire, satisfy, or discharge any security interest, lien, encumbrance, hypothec, priority or claim asserted by any Person against the Collateral. GECanada shall have no obligation to determine the validity thereof. All sums paid by GECanada under the provisions of this section and any existing or other charges relating thereto shall be repaid by the Borrower on demand and shall be a charge to the Receivable Loan Balance.

10.11 Except as otherwise provided for in this Agreement, the Borrower expressly waives presentment, demand and protest and notice of presentment, protest, default, non-payment, maturity, release, compromise, settlement, extension or renewal of any or all commercial paper, accounts, contract rights, documents, instruments, chattel paper and guarantees at any time held by GECanada on which the Borrower may in any way be liable and hereby ratifies and confirms whatever GECanada may do in this regard.

10.12 This Agreement shall be governed, construed and enforced in accordance with the laws of the Applicable Jurisdiction and applicable Federal laws. This Agreement shall take effect as an instrument under seal.

10.13 Any notice hereunder to the Borrower or to GECanada shall be in writing and, if mailed, shall be deemed to be given four (4) Business Days after deposit in the mail, postage prepaid, and addressed to the Borrower or GECanada at its address set forth in the preamble to this Agreement or at such address as the Borrower or GECanada may, by written notice, designate its address for purposes of notice hereunder.

10.14 This Agreement has been signed and delivered to GECanada on the day and year first above written. This Agreement shall become effective only upon the written acceptance hereof by GECanada under the signature of its duly authorized officer. When so accepted, this Agreement shall supersede all prior verbal or written agreements, commitments or understandings relating to GECanada's loans to the Borrower measured and secured by this Agreement and by any other security agreement or hypothec.

10.15 The Borrower consents to GECanada establishing and maintaining a file of personal information about the Borrower and obtaining and exchanging, from time to time, all information about the Borrower (including credit information) with GECanada's branches, Affiliates and agents and with any credit reporting agency, credit bureau, person or corporation with whom the Borrower has or may have financial relations, or supplier of services or benefits to the Borrower. (Such persons or corporations may include collection agencies, bailiffs, marketing and advertising agencies, or any other party whom GECanada deems necessary in connection with the servicing of this Agreement.) This consent is valid where use of the Borrower's personal information is needed to assist GECanada in performing its obligations under this Agreement, advancing any funds hereunder; and meeting legal and regulatory requirements.

10.16 Except as otherwise provided herein, any expression of or reference to a dollar amount in this Agreement shall refer to Canadian dollars.

10.17 GECanada may carry out any of its obligations hereunder through any of its various operating affiliates and/or subsidiaries, and any act of the affiliated or subsidiary corporation shall, for purposes of this Agreement, be deemed to be the act of GECanada.

10.18 Borrower agrees to indemnify and hold GECanada and its Affiliates, and their respective employees, attorneys, mandataries and agents (each, an "Indemnified Person"), harmless from and against any and all suits, actions, proceedings, claims, damages, losses, liabilities and expenses of any kind or nature whatsoever (including attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal) that may be instituted or asserted against or incurred by any such Indemnified Person as the result of credit having been extended, suspended or terminated under this Agreement or with respect to the execution,

delivery, enforcement, performance and administration of, or in any other way arising out of or relating to, this Agreement or any other documents or transactions contemplated by or referred to herein or therein and any actions or failures to act with respect to any of the foregoing (collectively, "Indemnified Liabilities"), except to the extent that any such Indemnified Liability is finally determined by a court of competent jurisdiction to have resulted solely from such Indemnified Person's gross negligence or willful misconduct.

10.19 This Agreement may be executed in any number of counterparts each of which when executed and delivered is an original but all of which taken together constitute one and the same instrument; any party may execute this Agreement by signing any counterpart of it.

10.20 The parties hereto confirm that it is their wish that this Agreement and all documents relating thereto, including notices, be drawn up in the English language. *Les parties aux présentes confirment leur volonté que cet convention de même que tous documents, y compris tous avis, s'y rapportant soient rédigés en langue anglaise.*

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Transportation Accounts^c
Financing and Security Agreement to be executed by their respective officers duly
authorized thereto as of the date first above written.

Borrower:

PARAMOUNT TRUCK LINES LTD.

By: 

Name: E. THIESSEN

Title: PRES.

GECanada:

GE CANADA FINANCE HOLDING COMPANY

By: 

Name: _____

Title: _____

Gweneth B. Clement
NOTARY PUBLIC
State of Connecticut
My Commission Expires 4/30/2012



THIS IS EXHIBIT "C"
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of March A.D. 20 11
Gweneth B. Clement
NOTARY PUBLIC IN AND FOR
THE STATE OF

General Electric Capital
Corporation
Transportation Finance -
Asset Based Lending

Scott Doyle
Vice President
300 E. John Carpenter Freeway, Suite 502
Irving, Texas 75062
U.S.A.

T 469 586 2087
F 513 770 6834
Scott.Doyle@ge.com

Mr. Erwin Edgar Thiessen
President
Paramount Truck Lines Ltd.
1200 Fife Street
Winnipeg, MB R2X 2N6
Canada

June 28, 2010

Re: Transportation Accounts Financing and Security Agreement dated February 17, 2009 (as amended, supplemented or otherwise modified from time to time, the "Agreement") by and between **GE CANADA FINANCE HOLDING COMPANY ("GECanada")** and **PARAMOUNT TRUCK LINES LTD. "Borrower"**

Dear Mr. Thiessen,

This letter is to notify you that, pursuant to Section 9.03 of the Agreement, GECanada has elected to terminate the Agreement effective September 26, 2010 (the "Termination Date"). Accordingly, all of Borrower's obligations to GECanada under the Agreement will be due and payable no later than the Termination Date.

Notwithstanding the foregoing, under the terms of the Agreement, GECanada reserves the right to terminate the Agreement prior to the Termination Date upon the occurrence of an Event of Default, and also reserves the right to demand immediate payment of all obligations in accordance with the terms of Section 9.07 of the Agreement.

In the interim, GECanada will remain available to assist you in your transition period while you seek alternative financing. If you have any questions or comments, please do not hesitate to contact Scott Doyle directly.

Sincerely,
GE CANADA FINANCE HOLDING COMPANY


Name: Grant S. Berdini
Title: Managing Director

CC: Guarantors - Edgar E Thiessen
1233 Holdings Ltd.
Paramount Holdings Ltd.



GE Capital

123 Front Street West, Suite 1400
Toronto, ON M5J 2M2
Canada

Gweneth B. Clement
NOTARY PUBLIC
State of Connecticut
My Commission Expires 4/30/2012

September 27, 2010

Paramount Truck Lines Ltd.
1200 Fife Street
Winnipeg, Manitoba
R2X 2N6

Attention: President
Facsimile: 204-632-5962

THIS IS EXHIBIT "D"
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of March A.D. 2011
G. Clement
NOTARY PUBLIC IN AND FOR
THE STATE OF

VIA FACSIMILE AND OVERNIGHT MAIL

Re: Notice of Event of Default; Reservation of Rights

Ladies and Gentlemen:

Reference is made to that certain Transportation Accounts Financing and Security Agreement dated as of February 17, 2009 (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), by and among Paramount Truck Lines Ltd. ("Borrower") and GE Canada Finance Holding Company ("GECanada"). Unless otherwise specified, all capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Loan Agreement.

By letter dated June 28, 2010 (the "Termination Letter"), GECanada advised you that it had elected pursuant to Article IX of the Loan Agreement to terminate the Loan Agreement effective September 26, 2010 (the "Termination Date"). As provided in the Termination Letter and Section 9.03 of the Loan Agreement, all Obligations under the Loan Agreement were immediately due and payable no later than the Termination Date. We understand from the Borrower that it will be unable to repay all Obligations on or before the Termination Date. Accordingly, Borrower's failure to pay all such Obligations as of the Termination Date constitutes an Event of Default under the Loan Agreement (the "Existing Event of Default").

As a result of the Existing Event of Default, GECanada is entitled to exercise any and all default-related rights and remedies under the Loan Agreement, the other ancillary guarantees, security and other loan documents related thereto (the "Loan Documents"), all other agreements or documents between the parties, if any (the "Other Agreements") and/or applicable law, including, without limitation, determining not to make further Advances, loans or other extensions of credit (each, a "Loan") as a result of the Existing Event of Default. GECanada will continue to monitor the default situation carefully and will decide in its sole discretion on a "day-

by-day" basis whether or not to exercise any of its rights and remedies, including whether to make further Loans to Borrower pursuant to the Loan Agreement.

Borrower is hereby further notified that the Existing Event of Default constitutes an existing Event of Default for all purposes under the Loan Agreement, the other Loan Documents and the Other Agreements (if applicable), including, but not limited to, for purposes of determining whether or not certain actions may be taken (or omitted to be taken) or otherwise acquiesced to, by or on behalf of Borrower under the Loan Agreement, the other Loan Documents and the Other Agreements (if applicable).

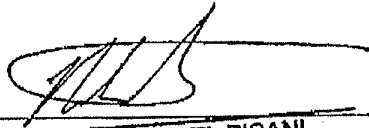
We further remind you that neither any "day-by-day" discretionary extensions of credit by GECanada nor anything in this letter nor in any ongoing discussions or negotiations between GECanada, on the one hand, and Borrower on the other hand, nor any delay on the part of GECanada in exercising any of its respective rights and remedies under the Loan Agreement, the other Loan Documents, the Other Agreements and/or applicable law, shall directly or indirectly: (i) create any obligation to forbear from taking any enforcement action, or to make any further extensions of credit; (ii) constitute a consent to or waiver of any past, present or future default or Event of Default, including, without limitation, the Existing Event of Default, or other violation of any provision of the Loan Agreement, any other Loan Document or any Other Agreement; (iii) amend, modify or operate as a waiver of any provision of the Loan Agreement, any other Loan Document or any Other Agreement, or any right, power, privilege or remedy of GECanada thereunder or under applicable law or constitute an agreement to forbear or to restructure the Obligations in any respect; or (iv) constitute a course of dealing or other basis for altering any rights or obligations of GECanada under the Loan Documents or any Obligations of the Borrower under the Loan Agreement, the other Loan Documents or any other contract or instrument. Nothing contained in this letter shall confer on Borrower or any other Person any right to notice or cure periods with respect to any Event of Default, including, without limitation, the Existing Event of Default.

This letter confirms that the GECanada has not waived the Existing Event of Default and expressly reserves all of its rights, powers, privileges and remedies under the Loan Agreement, the other Loan Documents, the Other Agreements and/or applicable law, including, without limitation, its right at any time, as applicable: (i) to determine not to make further Loans under the Loan Agreement as a result of the Existing Event of Default; (ii) to accelerate the Obligations; (iii) to charge the default rate of interest in respect of the Obligations, if applicable (as of any date from and after the date on which the Existing Default first occurred); (iv) to commence any legal or other action to collect any or all of the Obligations from Borrower and any other person liable therefor and/or any Collateral; (v) to foreclose or otherwise realize on any or all of the Collateral and/or as appropriate, set-off or apply to the payment of any or all of the Obligations, any or all of the Collateral; (vi) to take any other enforcement action or otherwise exercise any or all rights and remedies provided for by any or all of the Loan Agreement, the other Loan Documents, the Other Agreements or applicable law; and (vii) to reject any forbearance, financial restructuring or other proposal made by or on behalf of Borrower or any creditor or equity holder, whether to address the ongoing Existing Event of Default or any other matter. GECanada may exercise its rights, powers, privileges and remedies, including those set forth above, at any time in its sole and absolute discretion without further notice. No oral

representations or course of dealing on the part of GECanada or any of its officers, employees, attorneys or agents, and no failure or delay by GECanada with respect to the exercise of any right, power, privilege or remedy under any of the Loan Agreement, the other Loan Documents, the Other Agreements or applicable law shall operate as a waiver thereof, and the single or partial exercise of any such right, power, privilege or remedy shall not preclude any later exercise of any other right, power, privilege or remedy.

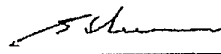
Very truly yours,

GE CANADA FINANCE HOLDING COMPANY

By: 
Name: MICHAEL PISANI
Its: DULY AUTHORIZED SIGNATORY

Acknowledged and agreed this 27 day of September, 2010

PARAMOUNT TRUCK LINES LTD.


Name: Pres. EDGAR E. THIESSEN
Title:

c.c. Edgar E. Thiessen
1233 Holdings Ltd.
Paramount Holding Ltd.



PRIORITY AGREEMENT

THIS AGREEMENT DATED March 2, 2009.

AMONG:

BUSINESS DEVELOPMENT BANK OF CANADA
(hereinafter referred to as "BDC")

AND:

GE CANADA FINANCE HOLDING COMPANY
(hereinafter referred to as the "Lender")

AND:

PARAMOUNT TRUCK LINES LTD.
(hereinafter referred to as the "Customer")

THIS IS EXHIBIT "E"
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of March A.D. 2011
Gweneth B. Clement
NOTARY PUBLIC IN AND FOR
THE STATE OF

Gweneth B. Clement
NOTARY PUBLIC
State of Connecticut
My Commission Expires 4/30/2012

WHEREAS:

- A. The Customer has granted or agreed to grant to BDC security interests in all the Customer's present and after-acquired personal property to secure present and future debts and obligations of the Customer to BDC;
- B. The Customer has granted or agreed to grant to the Lender security interests in all of the Customer's present and after-acquired personal property, to secure present and future debts and obligations of the Customer to the Lender;
- C. The parties hereto have agreed to enter into this agreement in order to set out the respective priorities of the BDC Security and the Lender Security;

NOW THEREFORE In consideration of the premises and other good and valuable consideration, the parties hereto covenant and agree as follows:

ARTICLE 1 - CONSENT

- 1.01 BDC hereby acknowledges its consent to the creation and issuance by the Customer to the Lender of the Lender Security and to the incurring by the Customer of the indebtedness evidenced thereby.
- 1.02 The Lender hereby acknowledges its consent to the creation and issuance by the Customer to BDC of the security of BDC set out in Schedule "A" hereto, and to the incurring by the Customer of the indebtedness evidenced thereby.

ARTICLE 2 - INTERPRETATION

- 2.01 The preamble hereto forms an integral part of this Agreement.
- 2.02 In this Agreement, the following terms shall have the following meanings:
 - (a) "BDC Security" means all security interests now or hereafter held by BDC in any or all of the Customer's present and after acquired personal property to secure present and future debts and

obligations of the Customer to BDC, including but not limited to that security set out in Schedule "A" hereto;

- (b) "Lender Security" means all security interests now or hereafter held by the Lender in any or all of the Customer's present and after acquired personal property to secure present and future debts and obligations of the Customer to the Lender;

ARTICLE 3 - PRIORITIES

- 3.01 The BDC Security is hereby postponed and subordinated to the security constituted by the Lender Security to the extent of the Customer's indebtedness to the Lender from time to time, together with all accrued interest thereon and all costs of enforcement incurred by the Lender in connection therewith.
- 3.02 The subordinations and postponements herein shall apply in all events and circumstances regardless of:
- (a) the date of execution, attachment, registration or perfection of any security interest held by BDC or the Lender; or
 - (b) the date of any advance or advances made to the Customer by BDC or the Lender; or
 - (c) the date of default by the Customer under any of the BDC Security or the Lender Security or the dates of crystallization of any floating charges held by BDC or the Lender; or
 - (d) any priority granted by any principle of law or any statute, including *The Personal Property Security Act* (Manitoba).
- 3.03 Any proceeds, including, without limitation, any insurance proceeds received by the Customer or by BDC or the Lender in respect of the collateral charged by the BDC Security or the Lender Security shall be dealt with according to the preceding provisions hereof as though such proceeds were paid or payable as proceeds of realization of the collateral for which they compensate subject to subparagraphs (a), (b) and (c):
- (a) The Lender's priorities herein shall not extend to any payments against the Customer's indebtedness to BDC received by BDC in the ordinary course of business and prior to written notice of the Customer's default from the Lender; and
 - (b) BDC's priorities herein shall not extend to any payments against the Customer's indebtedness to the Lender received by the Lender in the ordinary course of business and prior to written notice of the Customer's default from BDC.
- 3.04 If any of the BDC Security or the Lender Security is claimed or found by a trustee in bankruptcy or a court of competent jurisdiction to be unenforceable, invalid, unregistered or unperfected, then the foregoing provisions of this Article 3 shall not apply to such security to the extent that such security is so found to be unenforceable, invalid, unregistered or unperfected as against a third party unless the secured party shall be diligently contesting such a claim and has provided the other party with a satisfactory indemnity.
- 3.05 Nothing in this Agreement affects the priority of any security over the Customer's real property interests held by BDC or the Lender. The real property interests of the Customer are excluded from the operation of this agreement.
- 3.06 Nothing in this agreement shall affect the priority of future purchase money security interests (as defined in the PPSA) hereafter acquired by BDC or the Lender in specific equipment of the Customer.

ARTICLE 4 - COVENANTS OF THE CUSTOMER

- 4.01 The Customer hereby confirms to and agrees with BDC and the Lender that so long as any of the indebtedness of the Customer to BDC and the Lender remains outstanding, it shall stand possessed of its assets so charged for BDC and for the Lender in accordance with their respective interests and priorities as herein set out.

ARTICLE 5- GENERAL

- 5.01 Notwithstanding any confidentiality agreements between the Lender and Customer, Customer agrees that from time to time upon request therefore BDC and the Lender may advise each other of the particulars of the indebtedness and liability of the Customer to each other and all security held by each therefor.
- 5.02 BDC and the Lender each agree that, except as required by law, it will not transfer or assign any of its security from the Customer without first obtaining from the proposed assignee or transferee an agreement to be bound by the provisions of this Agreement.
- 5.03 Prior to making any demand for payment on the Customer or proceeding to enforce its security, BDC or the Lender, as the case may be, shall provide notice of such demand or enforcement to the other of them, provided, however, that neither shall be liable for any accidental omission to provide the said notice.
- 5.04 Until all obligations owing by the Customer to the Lender have been indefeasibly paid and satisfied in full, Lender shall have the exclusive right to enforce its rights and remedies under the Lender Security with respect to any assets of the Customer, all in such order and in such manner as Lender may determine in the exercise of its sole business judgment, and BDC agrees not to, without the prior written consent of Lender, (A) exercise or seek to exercise any rights or remedies (including under the BDC Security, or otherwise) with respect to any assets of the Customer or (B) take or institute any action or proceeding with respect to such rights or remedies, including without limitation, any action of foreclosure against any assets of the Customer, or (C) otherwise interfere with Lender's exercise of its rights or remedies with respect to the Lender Security. Notwithstanding the foregoing, BDC shall be entitled to participate in any administrative or legal action, solely for the purposes of protection or preserving any rights it may have against the Customer or to prevent a default judgment or claims estoppel against it, provided, that, in so doing, the rights and remedies of Lender against the Customer and the assets of the Customer are not adversely affected.
- 5.05 Any notice required or permitted to be given pursuant to this Agreement shall be in writing and shall be addressed and delivered to the parties hereto as follows:
- for BDC:
200-1655 Kenaston Blvd.
Winnipeg, Manitoba
R3P 2M4
Attention: The Manager
- for the Lender:

GE Canada Finance Holding Company
123 Front Street West, Suite 1400
Toronto, Ontario
M5J 2M2
- with a copy to:

c/o GE Corporate Financial Services, Inc.
300 East Carpenter Freeway, Suite 401
Irving, Texas
U.S.A. 75062
- Fax No.: (469) 586-2499
- 5.05 Each of the Customer, BDC and the Lender shall do, perform, execute and deliver all acts, deeds and documents as may be necessary from time to time to give full force and effect to the interests of this Agreement; provided however, that no consent of the Customer shall be necessary to any amendment of the terms hereof by BDC and the Lender unless the interests of the Customer are directly affected thereby.

- 5.06 This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and shall be effective as of the formal date hereof.
- 5.07 Customer acknowledges and agrees to the ordering of priorities established by this Agreement and agrees that it does not derive any rights hereunder (including any right to sell, rent, lease or dispose of any assets, any right to incur additional indebtedness or grant additional security in favour of any person) and that the terms and conditions hereof are for the sole benefit of BDC and GE Canada.
- 5.07 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
- 5.08 This Agreement shall be governed by and construed in accordance with the laws of the Province of Manitoba.
- 5.09 This Agreement may be executed in one or more counterparts which together shall constitute one and the same agreement. Executed counterparts may be delivered by facsimile or in electronic format (including .pdf) and such execution and delivery shall be effective for all purposes.

IN WITNESS WHEREOF the parties hereto have executed this Agreement under the hands of their duly authorized officers on the dates hereinafter set forth.

BUSINESS DEVELOPMENT BANK OF CANADA

March 2/09.
Date

Per: [Signature] Joanne Markham, Senior Manager.
Per: [Signature] (Jennifer Elliott) CSO

GE CANADA FINANCE HOLDING COMPANY

Date

Per: [Signature]
Per: _____

PARAMOUNT TRUCK LINES LTD.

Date

Per: _____
Per: _____

SCHEDULE "A"

BDC Security

Personal Property Security Act (Manitoba)

	Secured Party(ies)	Debtor(s)	Registration Number(s)	Reference File Number
1.	Business Development Bank of Canada	Paramount Truck Lines Ltd.	200824276101	

ATTN: CHRIS BENSON

from Allan Ward

PARAMOUNT

FAX 469 586-2499

of Pgs. 6



PRIORITY AGREEMENT

THIS AGREEMENT DATED March 2, 2008.

AMONG:

BUSINESS DEVELOPMENT BANK OF CANADA

(hereinafter referred to as "BDC")

AND:

GE CANADA FINANCE HOLDING COMPANY

(hereinafter referred to as the "Lender")

AND:

PARAMOUNT TRUCK LINES LTD.

(hereinafter referred to as the "Customer")

WHEREAS:

A. The Customer has granted or agreed to grant to BDC security interests in all the Customer's present and after-acquired personal property to secure present and future debts and obligations of the Customer to BDC;

B. The Customer has granted or agreed to grant to the Lender security interests in all of the Customer's present and after-acquired personal property, to secure present and future debts and obligations of the Customer to the Lender;

C. The parties hereto have agreed to enter into this agreement in order to set out the respective priorities of the BDC Security and the Lender Security;

NOW THEREFORE in consideration of the premises and other good and valuable consideration, the parties hereto covenant and agree as follows:

ARTICLE 1 - CONSENT

1.01 BDC hereby acknowledges its consent to the creation and issuance by the Customer to the Lender of the Lender Security and to the incurring by the Customer of the indebtedness evidenced thereby.

1.02 The Lender hereby acknowledges its consent to the creation and issuance by the Customer to BDC of the security of BDC set out in Schedule "A" hereto, and to the incurring by the Customer of the indebtedness evidenced thereby.

ARTICLE 2 - INTERPRETATION

2.01 The preamble hereto forms an integral part of this Agreement.

2.02 In this Agreement, the following terms shall have the following meanings:

- (a) "BDC Security" means all security interests now or hereafter held by BDC in any or all of the Customer's present and after acquired personal property to secure present and future debts and

- 5.06 This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and shall be effective as of the formal date hereof.
- 5.07 Customer acknowledges and agrees to the ordering of priorities established by this Agreement and agrees that it does not derive any rights hereunder (including any right to sell, rent, lease or dispose of any assets, any right to incur additional indebtedness or grant additional security in favour of any person) and that the terms and conditions hereof are for the sole benefit of BDC and GE Canada.
- 5.07 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
- 5.08 This Agreement shall be governed by and construed in accordance with the laws of the Province of Manitoba.
- 5.09 This Agreement may be executed in one or more counterparts which together shall constitute one and the same agreement. Executed counterparts may be delivered by facsimile or in electronic format (including .pdf) and such execution and delivery shall be effective for all purposes.

IN WITNESS WHEREOF the parties hereto have executed this Agreement under the hands of their duly authorized officers on the dates hereinafter set forth.

BUSINESS DEVELOPMENT BANK OF CANADA

March 2/09
Date

Per: [Signature] — Thomas Markham, Senior Manager
Per: [Signature] — (Jennifer Elliott) CSO

GE CANADA FINANCE HOLDING COMPANY

Date

Per: _____

Per: _____

PARAMOUNT TRUCK LINES LTD.

02/03/09
Date

Per: [Signature]

Per: _____

SCHEDULE "A"

BDC Security

Personal Property Security Act (Manitoba)

PRIORITY AGREEMENT

(re Paramount Truck Lines Ltd.)

BETWEEN:

GE Canada Finance Holding Company
123 Front Street West, Suite 1400
Toronto, Ontario
M5J 2M2

with a copy to:

c/o GE Corporate Financial Services, Inc.
300 East Carpenter Freeway, Suite 401
Irving, Texas
U.S.A. 75062

Fax No.: (469) 586-2499

AND:

General Electric Canada Equipment Finance GP
GE Canada Equipment Financing G.P.
GE Canada Leasing Services Company
GE Canada Asset Financing Holding Company
GE Technology Finance
GE VFS Canada Limited Partnership
5500 North Service Road, 8th Floor
Burlington, Ontario
L7L 6W6

Fax No.: (905) 319 - 5126

AND:

Paramount Truck Lines Ltd.
1200 Fife Street
Winnipeg, Manitoba
R2X 2N6

Fax No.: (204) 632-5962

WHEREAS:

- A. Customer has granted, or may in the future grant, in favour of Transportation Funding, the Transportation Funding Security;

THIS IS EXHIBIT F
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of March A.D. 2011
Gweneth
NOTARY PUBLIC IN AND FOR
THE STATE OF

Gweneth B. Clement
NOTARY PUBLIC
State of Connecticut
My Commission Expires 4/30/2012

- B. Customer has granted, or may in the future grant, in favour of GE Canada, the GE Canada Security;
- C. Schedule C hereto, if attached, sets forth the registrations in respect of the Transportation Funding Security and the GE Canada Security existing as at the date of this Agreement (the attachment of an accurate and complete Schedule C shall not, however, be a condition to the effectiveness of this Agreement); and
- D. The parties hereto have agreed to enter into this Agreement in order to set out the respective priorities of the Transportation Funding Security and the GE Canada Security;

THE PARTIES HERETO COVENANT AND AGREE AS FOLLOWS:

1. DEFINITIONS

In this Agreement, the following terms have the following meanings:

- (a) "Customer" means Paramount Truck Lines Ltd. and its successors and permitted assigns;
- (b) "GAAP" means generally accepted accounting principles applicable in Canada and applied consistently;
- (c) "GE Canada" means General Electric Canada Equipment Finance GP, GE Canada Equipment Financing G.P., GE Canada Leasing Services Company, GE Canada Asset Financing Holding Company, GE Technology Finance and GE VFS Canada Limited Partnership, and each of them individually and each of their respective successors and permitted assigns;
- (d) "GE Canada Collateral" means the personal property of Customer described in Schedule B1 (subject to the exceptions in such schedule);
- (e) "GE Canada Obligations" shall mean any and all obligations, liabilities and indebtedness of every kind, nature and description owing by the Customer to GE Canada from time to time, including principal, interest, charges, fees, costs and expenses;
- (f) "GE Canada Security" means the security interests granted or made now or hereafter by Customer in favour of GE Canada to secure the GE Canada Obligations, or any part thereof, including that described in Schedule B2;
- (g) "Other Personal Property" has the meaning given in Schedule B1;
- (h) "Transportation Funding" means GE Canada Finance Holding Company and its successors and permitted assigns;

- (i) "Transportation Funding Collateral" means the personal property of Customer described in Schedule A1 (subject to the exceptions in such schedule); and
- (j) "Transportation Funding Obligations" shall mean any and all obligations, liabilities and indebtedness of every kind, nature and description owing by the Customer to Transportation Funding from time to time, including principal, interest, charges, fees, costs and expenses;
- (k) "Transportation Funding Security" means the security interests now or hereafter held by Transportation Funding to secure the Transportation Funding Obligations, or any part thereof, including that described in Schedule A2.

2. CONSENT

2.1 Transportation Funding hereby acknowledges its consent to the creation, issue and granting by Customer to GE Canada of the GE Canada Security and to the incurring by Customer of the GE Canada Obligations.

2.2 GE Canada hereby acknowledges its consent to the creation, issue and granting by Customer to Transportation Funding of the Transportation Funding Security and to the incurring by Customer of the Transportation Funding Obligations.

3. PRIORITIES

3.1 Transportation Funding agrees that the GE Canada Security shall rank prior to the Transportation Funding Security with respect to the GE Canada Collateral.

3.2 GE Canada agrees that the Transportation Funding Security shall rank prior to the GE Canada Security with respect to the Transportation Funding Collateral.

3.3 The priorities established by this Agreement shall apply in all events and circumstances regardless of:

- (a) the date of execution, creation, attachment, filing, registration or perfection of any security interest held by Transportation Funding or GE Canada;
- (b) the date of any one or more advances, re-advances or other extensions of credit now or hereafter made to Customer by Transportation Funding or GE Canada, and the date of any one or more other liabilities of Customer to Transportation Funding or GE Canada now or hereafter incurred;
- (c) the date of default by Customer under any of the Transportation Funding Security or any of the GE Canada Security or the dates of crystallization of any floating charges held by Transportation Funding or GE Canada;
- (d) the date of any demand for payment made by Transportation Funding or GE Canada; and

- (e) any priority granted by any principle of law or any statute, including any personal property security legislation or similar statute, future PMSI financings excluded.

3.4 The priorities established by this Agreement apply only to the Transportation Funding Collateral and the GE Canada Collateral. Priorities with respect to real property (other than goods which by operation of law become fixtures forming part of the real property to which they are affixed) shall be governed by the provisions of applicable law or, if in force at any time with respect to specifically identifiable real property, by the terms of any priority agreement between GE Canada and Transportation Funding with respect to such real property.

3.5 Notwithstanding the foregoing provisions of this Agreement, the provisions of this Agreement shall not require Transportation Funding or GE Canada (in this Section 3.5, the "First Lender") to remit to the other (in this Section 3.5, the "Second Lender") any sums which Customer has paid to the First Lender, or which have otherwise been credited to Customer's obligations to the First Lender, which derive from the sale, rental, lease or other disposition of any Transportation Funding Collateral or GE Canada Collateral with respect to which the Second Lender is entitled to priority, as applicable, pursuant to Section 3.1 or 3.2 of this Agreement unless, prior to the receipt by the First Lender of such sums, the Second Lender has notified the First Lender that Customer is in default under the Transportation Funding Security or GE Canada Security, as applicable, and that sums paid thereafter by Customer to the First Lender are or may be property with respect to which the Second Lender is entitled to priority pursuant to Section 3.1 or 3.2 of this Agreement. Customer agrees that a receipt by the First Lender of the notice from the Second Lender will be an event of default under the First Lender's security.

3.6 If the Transportation Funding Security or the GE Canada Security is declared by the final judgment of a court of competent jurisdiction to be unenforceable, invalid or unperfected, the provisions of this Agreement shall not apply to the Transportation Funding Security or the GE Canada Security, as the case may be, to the extent that such security is so found to be unenforceable, invalid or unperfected.

3.7 Nothing herein shall be construed as entitling GE Canada or Transportation Funding to priority to any payments or proceeds received or recovered after demand from, against or with respect to any of the property, assets or undertaking of Customer in respect of which it does not have valid security or in respect of which its security is unenforceable as against third parties. If any person who is not a party hereto shall have a valid claim to such payments or proceeds in priority to or on parity with GE Canada, on one hand, or Transportation Funding, on the other hand, but not in priority to or on a parity with the other, then this Agreement shall not apply so as to diminish the rights of such other (as such rights would have been but for this Agreement) to such payments or proceeds. Nothing in this section shall be construed as conferring any rights upon any person not a party hereto.

4. REALIZATION OF SECURITY

4.1 Until the Transportation Funding Obligations have been indefeasibly paid and satisfied in full, Transportation Funding shall have the exclusive right to enforce its rights and remedies under the Transportation Security with respect to the Transportation Funding Collateral, all in such order and in such manner as Transportation Funding may determine in the exercise of its sole business

judgment, and GE Canada agrees not to, without the prior written consent of Transportation Funding, (A) exercise or seek to exercise any rights or remedies (including under the GE Canada Security, or otherwise) with respect to any of the Transportation Funding Collateral or (B) take or institute any action or proceeding with respect to such rights or remedies, including without limitation, any action of foreclosure against the Transportation Funding Collateral, or (C) otherwise interfere with Transportation Funding's exercise of its rights or remedies with respect to the Transportation Funding Collateral. Notwithstanding the foregoing, GE Canada shall be entitled to participate in any administrative or legal action, solely for the purposes of protection or preserving any rights it may have against the Customer or to prevent a default judgment or claims estoppel against it, provided, that, in so doing, the rights and remedies of Transportation Funding against the Customer and the Transportation Funding Collateral are not adversely affected.

4.2 Until the GE Canada Obligations have been indefeasibly paid and satisfied in full, GE Canada shall have the exclusive right to enforce its rights and remedies under the GE Canada Security with respect to the GE Canada Collateral, all in such order and in such manner as GE Canada may determine in the exercise of its sole business judgment, and Transportation Funding agrees not to, without the prior written consent of GE Canada, (A) exercise or seek to exercise any rights or remedies (including under the Transportation Funding Security, or otherwise) with respect to any of the GE Canada Collateral or (B) take or institute any action or proceeding with respect to such rights or remedies, including without limitation, any action of foreclosure against the GE Canada Collateral, or (C) otherwise interfere with GE Canada's exercise of its rights or remedies with respect to the GE Canada Collateral. Notwithstanding the foregoing, Transportation Funding shall be entitled to participate in any administrative or legal action, solely for the purposes of protection or preserving any rights it may have against the Customer or to prevent a default judgment or claims estoppel against it, provided, that, in so doing, the rights and remedies of GE Canada against the Customer and the GE Canada Collateral are not adversely affected.

4.3 If a circumstance involving a potential or actual default of the Customer arises, Transportation Funding and GE Canada will communicate with each other and coordinate their efforts to ensure that the collective interests of General Electric Capital Corporation are served. Towards this end, the portfolio management groups at Transportation Funding and GE Canada will communicate with each other on an as-needed basis to discuss such matters pertaining to the Customer as such party requests. GE Canada and Transportation Funding shall endeavour to cooperate with each other during any and all enforcement periods in order to maximize the realization of the collateral, including permitting each other access to the GE Canada Collateral and/or the Transportation Funding Collateral, as applicable, and appointing a single receiver or receiver-manager for the purpose of enforcing rights and remedies against both the GE Canada Collateral and the Transportation Funding Collateral, as such other party may reasonably request.

5. GENERAL

5.1 Customer agrees that Transportation Funding and GE Canada may advise each other at any time and from time to time of any matter between Customer and Transportation Funding and/or Customer and GE Canada, including without limitation, the particulars of the indebtedness and liability of Customer to each of them and of the security held by each therefor and any defaults by Customer under the Transportation Funding Security and/or the GE Canada Security and any and all

information each holds with respect to the business, assets or affairs of Customer and Customer consents to the giving of any and all such advice.

5.2 Each of Transportation Funding, GE Canada and Customer shall do, perform, execute and deliver all acts, deeds and documents as may be necessary from time to time to give full force and effect to the intent of this Agreement.

5.3 Any notice, demand, consent or other communication required or permitted hereunder ("Notice") shall be in writing and may be delivered, or sent by prepaid registered mail, or by telecopier or other means which produces a permanent written record (a "transmission"). Mailed Notice shall be deemed to have been given four (4) business days after mailing provided there is no general disruption or stoppage of postal services then in effect, in which case delivery shall be made by one of the other methods permitted herein; delivered Notice shall be effective upon delivery during business hours to an apparently responsible adult, and other transmissions shall be deemed to have been received at the opening of the business day immediately following transmission. Addresses for Notice shall be those addresses stated on the face hereof and may be changed in accordance with the foregoing.

5.4 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

5.5 Neither Transportation Funding nor GE Canada may assign, respectively, the Transportation Funding Security or the GE Canada Security, unless the assignee consents to be bound by this Agreement.

5.6 Customer acknowledges and agrees to the ordering of priorities established by this Agreement and agrees that it does not derive any rights hereunder (including any right to sell, rent, lease or dispose of any Transportation Funding Collateral or GE Canada Collateral, any right to incur additional indebtedness or grant additional security in favour of any person) and that the terms and conditions hereof are for the sole benefit of Transportation Funding and GE Canada.

5.7 This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, and the parties attorn to the jurisdiction of the courts of that province.

5.8 This Agreement may be executed in one or more counterparts which together shall constitute one and the same agreement. Executed counterparts may be delivered by facsimile and such execution and delivery shall be effective for all purposes.

[signature page follows]

IN WITNESS WHEREOF the parties have executed this Agreement with effect as of the 13 day of
March, 2009.

GE CANADA FINANCE HOLDING COMPANY

Per: M Sharma
Name: Manjit Sharma
Title: Vice President

Date: _____, 2009

**GENERAL ELECTRIC CANADA EQUIPMENT FINANCE GP
GE CANADA EQUIPMENT FINANCING G.P.
GE CANADA LEASING SERVICES COMPANY
GE CANADA ASSET FINANCING HOLDING COMPANY
GE TECHNOLOGY FINANCE
GE VFS CANADA LIMITED PARTNERSHIP**

Per: Kenal Leslie
Name: Kenal Leslie
Title: Branch Manager, MS&K

Date: MARCH 12, 2009

PARAMOUNT TRUCK LINES LTD.

Per: _____
Name: _____
Title: _____

Date: _____, 2009

SCHEDULE A

Schedule A1 (Transportation Funding Collateral)

- (1) "Current Assets", which means and refers to all of the Customer's right, title and interest in and to the Customer's Accounts, Intangibles, acceptances, deposits, Deposit Accounts, Records and Inventory, whether now existing or hereafter arising or acquired, and all cash and non-cash proceeds of any of the foregoing, including, without limitation, proceeds of insurance including returned and unearned premiums. Also included within the term "Current Assets" are all guarantees, liens, hypothecs, assignments, security and other supporting obligations granted to or held by the Customer with respect to an Account or any other obligation owing to the Customer;
- (2) "Inventory", which means all inventory of whatever kind now or hereafter owned by the Customer or in which the Customer now or hereinafter has an interest or right of any kind, and all accessions thereto and products thereof, including, without limitation, all goods, merchandise, spare parts, raw materials, goods in process, finished goods, packaging and packing material and other tangible personal property now or hereafter held by the Customer for sale, lease, rental or resale or that are to be furnished or have been furnished under a contract of service or that are to be used or consumed in conjunction with the Customer's business, but specifically excludes all machinery and equipment used in connection with the processing and sale of Inventory, whether or not the same constitute fixtures;
- (3) "Accounts", which means all of the Customer's accounts, debts, book debts, book accounts, revenues, incomes, loan receivables, accounts receivables, customer accounts, claims, contract rights, instruments, documents, chattel paper, notes, drafts and other forms of obligations owing to the Customer, however created;
- (4) "Deposit Accounts", which means any demand, time, savings, passbook, chequing or like account maintained by the Customer with a bank, savings and loan association, credit union or like organization other than an account evidenced by a certificate of deposit;
- (5) "Intangibles" which means all of the Customer's intangibles, including without limitation all tax refunds of every kind and nature to which the Customer is now or hereafter may become entitled no matter however arising, all other refunds and those aspects of the Customer's goodwill, trade secrets, computer programs, customer lists, trade names, trade marks, licenses and patents relating to and required in respect of the collection of the Accounts;
- (6) "Records", which means all of the Customer's books, books of accounts, invoices, deeds, documents, writing, letters, papers, security certificates and all other records of every kind and nature and in any form evidencing or relating to any of the Current Assets, including, without limitation, all electronically recorded data relating to the Customer or its business and all receptacles and containers for such records and all of the Customer's files and correspondence; and
- (7) All substitutions and replacements of the Current Assets, increases, additions and accessions thereto and any interest of the Customer therein, all property in any form or fixtures derived

directly or indirectly from any dealing with the Current Assets or that indemnifies or compensates for such property destroyed or damaged (including all rights to insurance or any other payments as indemnity or compensation for loss of or damage to any Current Assets), and all other proceeds in any form derived directly or indirectly from any dealing with the Current Assets, including proceeds of proceeds whether of the same type, class or kind as the original proceeds.

Notwithstanding the foregoing, the Transportation Funding Collateral shall not include Accounts, Intangibles, acceptances or deposits which, in respect of each of the foregoing four kinds of collateral (collectively, "Intangible Assets"), constitute or arise from the sale of goods other than Inventory (collectively, "Equipment") or which indemnify or compensate for Equipment destroyed or damaged if either (i) such Intangible Assets constitute or arise from the sale, destruction or damage of Equipment which at the time of such sale, destruction or damage was still subject to acquisition financing or a lease provided by GE Canada, or (ii) such Intangible Assets constitute or arise from a contribution to, or investment in, the Customer provided, for greater certainty, the Intangible Assets referred to in this clause (ii) have not subsequently been converted to Equipment.

Schedule A2 (Transportation Funding Security)

All mortgages, charges, pledges, assignments and other security interests (including purchase money security interests and security interests created pursuant to true leases, absolute assignments and commercial consignments) granted now or hereafter by Customer in favour of Transportation Funding over all of its present and after acquired personal property or portions thereof to secure any and all Transportation Funding Obligations.

SCHEDULE B

Schedule B1 (GE Canada Collateral)

All present and after-acquired personal property of Customer except for the Transportation Funding Collateral (such present and after-acquired personal property of Customer except for the Transportation Funding Collateral hereinafter being referred to as "Other Personal Property"), and all rights to insurance or any other payments as indemnity or compensation for loss of or damage to Other Personal Property, and all other proceeds in any form derived directly or indirectly from any dealing with Other Personal Property (including proceeds of proceeds).

Schedule B2 (GE Canada Security)

All mortgages, charges, pledges, assignments and other security interests (including purchase money security interests and security interests created pursuant to true leases, absolute assignments and commercial consignments) granted now or hereafter by Customer in favour of GE Canada over all of its present and after acquired personal property or portions thereof to secure any and all GE Canada Obligations.

SCHEDULE C

Transportation Funding Registrations:

Personal Property Security Act (Manitoba):

- Registration number: 200901992400

and all amendments thereto.

GE Canada Registrations:

Personal Property Security Act (Manitoba):

- Registration number: 200720605200
- Registration number: 200720586303
- Registration number: 200811337500
- Registration number: 200811320101
- Registration number: 200810985606
- Registration number: 200723489406
- Registration number: 200711383203
- Registration number: 200709657800
- Registration number: 200709180206
- Registration number: 200622057807
- Registration number: 200614383100
- Registration number: 200613378501
- Registration number: 200515240402
- Registration number: 200510185900
- Registration number: 200820560506

and all amendments thereto.

PRIORITY AGREEMENT

(re Paramount Truck Lines Ltd.)

BETWEEN:

GE Canada Finance Holding Company
123 Front Street West, Suite 1400
Toronto, Ontario
M5J 2M2

with a copy to:

c/o GE Corporate Financial Services, Inc.
300 East Carpenter Freeway, Suite 401
Irving, Texas
U.S.A. 75062

Fax No.: (469) 586-2499

AND:

General Electric Canada Equipment Finance GP
GE Canada Equipment Financing G.P.
GE Canada Leasing Services Company
GE Canada Asset Financing Holding Company
GE Technology Finance
GE VFS Canada Limited Partnership
5500 North Service Road, 8th Floor
Burlington, Ontario
L7L 6W6

Fax No.: (905) 319 – 5126

AND:

Paramount Truck Lines Ltd.
1200 Fife Street
Winnipeg, Manitoba
R2X 2N6

Fax No.: (204) 632-5962

WHEREAS:

- A. Customer has granted, or may in the future grant, in favour of Transportation Funding, the Transportation Funding Security;

- B. Customer has granted, or may in the future grant, in favour of GE Canada, the GE Canada Security;
- C. Schedule C hereto, if attached, sets forth the registrations in respect of the Transportation Funding Security and the GE Canada Security existing as at the date of this Agreement (the attachment of an accurate and complete Schedule C shall not, however, be a condition to the effectiveness of this Agreement); and
- D. The parties hereto have agreed to enter into this Agreement in order to set out the respective priorities of the Transportation Funding Security and the GE Canada Security;

THE PARTIES HERETO COVENANT AND AGREE AS FOLLOWS:

1. DEFINITIONS

In this Agreement, the following terms have the following meanings:

- (a) "Customer" means Paramount Truck Lines Ltd. and its successors and permitted assigns;
- (b) "GAAP" means generally accepted accounting principles applicable in Canada and applied consistently;
- (c) "GE Canada" means General Electric Canada Equipment Finance GP, GE Canada Equipment Financing G.P., GE Canada Leasing Services Company, GE Canada Asset Financing Holding Company, GE Technology Finance and GE VFS Canada Limited Partnership, and each of them individually and each of their respective successors and permitted assigns;
- (d) "GE Canada Collateral" means the personal property of Customer described in Schedule B1 (subject to the exceptions in such schedule);
- (e) "GE Canada Obligations" shall mean any and all obligations, liabilities and indebtedness of every kind, nature and description owing by the Customer to GE Canada from time to time, including principal, interest, charges, fees, costs and expenses;
- (f) "GE Canada Security" means the security interests granted or made now or hereafter by Customer in favour of GE Canada to secure the GE Canada Obligations, or any part thereof, including that described in Schedule B2;
- (g) "Other Personal Property" has the meaning given in Schedule B1;
- (h) "Transportation Funding" means GE Canada Finance Holding Company and its successors and permitted assigns;

- (i) "Transportation Funding Collateral" means the personal property of Customer described in Schedule A1 (subject to the exceptions in such schedule); and
- (j) "Transportation Funding Obligations" shall mean any and all obligations, liabilities and indebtedness of every kind, nature and description owing by the Customer to Transportation Funding from time to time, including principal, interest, charges, fees, costs and expenses;
- (k) "Transportation Funding Security" means the security interests now or hereafter held by Transportation Funding to secure the Transportation Funding Obligations, or any part thereof, including that described in Schedule A2.

2. CONSENT

2.1 Transportation Funding hereby acknowledges its consent to the creation, issue and granting by Customer to GE Canada of the GE Canada Security and to the incurring by Customer of the GE Canada Obligations.

2.2 GE Canada hereby acknowledges its consent to the creation, issue and granting by Customer to Transportation Funding of the Transportation Funding Security and to the incurring by Customer of the Transportation Funding Obligations.

3. PRIORITIES

3.1 Transportation Funding agrees that the GE Canada Security shall rank prior to the Transportation Funding Security with respect to the GE Canada Collateral.

3.2 GE Canada agrees that the Transportation Funding Security shall rank prior to the GE Canada Security with respect to the Transportation Funding Collateral.

3.3 The priorities established by this Agreement shall apply in all events and circumstances regardless of:

- (a) the date of execution, creation, attachment, filing, registration or perfection of any security interest held by Transportation Funding or GE Canada;
- (b) the date of any one or more advances, re-advances or other extensions of credit now or hereafter made to Customer by Transportation Funding or GE Canada, and the date of any one or more other liabilities of Customer to Transportation Funding or GE Canada now or hereafter incurred;
- (c) the date of default by Customer under any of the Transportation Funding Security or any of the GE Canada Security or the dates of crystallization of any floating charges held by Transportation Funding or GE Canada;
- (d) the date of any demand for payment made by Transportation Funding or GE Canada; and

- (e) any priority granted by any principle of law or any statute, including any personal property security legislation or similar statute, future PMSI financings excluded.

3.4 The priorities established by this Agreement apply only to the Transportation Funding Collateral and the GE Canada Collateral. Priorities with respect to real property (other than goods which by operation of law become fixtures forming part of the real property to which they are affixed) shall be governed by the provisions of applicable law or, if in force at any time with respect to specifically identifiable real property, by the terms of any priority agreement between GE Canada and Transportation Funding with respect to such real property.

3.5 Notwithstanding the foregoing provisions of this Agreement, the provisions of this Agreement shall not require Transportation Funding or GE Canada (in this Section 3.5, the "First Lender") to remit to the other (in this Section 3.5, the "Second Lender") any sums which Customer has paid to the First Lender, or which have otherwise been credited to Customer's obligations to the First Lender, which derive from the sale, rental, lease or other disposition of any Transportation Funding Collateral or GE Canada Collateral with respect to which the Second Lender is entitled to priority, as applicable, pursuant to Section 3.1 or 3.2 of this Agreement unless, prior to the receipt by the First Lender of such sums, the Second Lender has notified the First Lender that Customer is in default under the Transportation Funding Security or GE Canada Security, as applicable, and that sums paid thereafter by Customer to the First Lender are or may be property with respect to which the Second Lender is entitled to priority pursuant to Section 3.1 or 3.2 of this Agreement. Customer agrees that a receipt by the First Lender of the notice from the Second Lender will be an event of default under the First Lender's security.

3.6 If the Transportation Funding Security or the GE Canada Security is declared by the final judgment of a court of competent jurisdiction to be unenforceable, invalid or unperfected, the provisions of this Agreement shall not apply to the Transportation Funding Security or the GE Canada Security, as the case may be, to the extent that such security is so found to be unenforceable, invalid or unperfected.

3.7 Nothing herein shall be construed as entitling GE Canada or Transportation Funding to priority to any payments or proceeds received or recovered after demand from, against or with respect to any of the property, assets or undertaking of Customer in respect of which it does not have valid security or in respect of which its security is unenforceable as against third parties. If any person who is not a party hereto shall have a valid claim to such payments or proceeds in priority to or on parity with GE Canada, on one hand, or Transportation Funding, on the other hand, but not in priority to or on a parity with the other, then this Agreement shall not apply so as to diminish the rights of such other (as such rights would have been but for this Agreement) to such payments or proceeds. Nothing in this section shall be construed as conferring any rights upon any person not a party hereto.

4. REALIZATION OF SECURITY

4.1 Until the Transportation Funding Obligations have been indefeasibly paid and satisfied in full, Transportation Funding shall have the exclusive right to enforce its rights and remedies under the Transportation Security with respect to the Transportation Funding Collateral, all in such order and in such manner as Transportation Funding may determine in the exercise of its sole business

judgment, and GE Canada agrees not to, without the prior written consent of Transportation Funding, (A) exercise or seek to exercise any rights or remedies (including under the GE Canada Security, or otherwise) with respect to any of the Transportation Funding Collateral or (B) take or institute any action or proceeding with respect to such rights or remedies, including without limitation, any action of foreclosure against the Transportation Funding Collateral, or (C) otherwise interfere with Transportation Funding's exercise of its rights or remedies with respect to the Transportation Funding Collateral. Notwithstanding the foregoing, GE Canada shall be entitled to participate in any administrative or legal action, solely for the purposes of protection or preserving any rights it may have against the Customer or to prevent a default judgment or claims estoppel against it, provided, that, in so doing, the rights and remedies of Transportation Funding against the Customer and the Transportation Funding Collateral are not adversely affected.

4.2 Until the GE Canada Obligations have been indefeasibly paid and satisfied in full, GE Canada shall have the exclusive right to enforce its rights and remedies under the GE Canada Security with respect to the GE Canada Collateral, all in such order and in such manner as GE Canada may determine in the exercise of its sole business judgment, and Transportation Funding agrees not to, without the prior written consent of GE Canada, (A) exercise or seek to exercise any rights or remedies (including under the Transportation Funding Security, or otherwise) with respect to any of the GE Canada Collateral or (B) take or institute any action or proceeding with respect to such rights or remedies, including without limitation, any action of foreclosure against the GE Canada Collateral, or (C) otherwise interfere with GE Canada's exercise of its rights or remedies with respect to the GE Canada Collateral. Notwithstanding the foregoing, Transportation Funding shall be entitled to participate in any administrative or legal action, solely for the purposes of protection or preserving any rights it may have against the Customer or to prevent a default judgment or claims estoppel against it, provided, that, in so doing, the rights and remedies of GE Canada against the Customer and the GE Canada Collateral are not adversely affected.

4.3 If a circumstance involving a potential or actual default of the Customer arises, Transportation Funding and GE Canada will communicate with each other and coordinate their efforts to ensure that the collective interests of General Electric Capital Corporation are served. Towards this end, the portfolio management groups at Transportation Funding and GE Canada will communicate with each other on an as-needed basis to discuss such matters pertaining to the Customer as such party requests. GE Canada and Transportation Funding shall endeavour to cooperate with each other during any and all enforcement periods in order to maximize the realization of the collateral, including permitting each other access to the GE Canada Collateral and/or the Transportation Funding Collateral, as applicable, and appointing a single receiver or receiver-manager for the purpose of enforcing rights and remedies against both the GE Canada Collateral and the Transportation Funding Collateral, as such other party may reasonably request.

5. GENERAL

5.1 Customer agrees that Transportation Funding and GE Canada may advise each other at any time and from time to time of any matter between Customer and Transportation Funding and/or Customer and GE Canada, including without limitation, the particulars of the indebtedness and liability of Customer to each of them and of the security held by each therefor and any defaults by Customer under the Transportation Funding Security and/or the GE Canada Security and any and all

information each holds with respect to the business, assets or affairs of Customer and Customer consents to the giving of any and all such advice.

5.2 Each of Transportation Funding, GE Canada and Customer shall do, perform, execute and deliver all acts, deeds and documents as may be necessary from time to time to give full force and effect to the intent of this Agreement.

5.3 Any notice, demand, consent or other communication required or permitted hereunder ("Notice") shall be in writing and may be delivered, or sent by prepaid registered mail, or by telecopier or other means which produces a permanent written record (a "transmission"). Mailed Notice shall be deemed to have been given four (4) business days after mailing provided there is no general disruption or stoppage of postal services then in effect, in which case delivery shall be made by one of the other methods permitted herein; delivered Notice shall be effective upon delivery during business hours to an apparently responsible adult, and other transmissions shall be deemed to have been received at the opening of the business day immediately following transmission. Addresses for Notice shall be those addresses stated on the face hereof and may be changed in accordance with the foregoing.

5.4 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

5.5 Neither Transportation Funding nor GE Canada may assign, respectively, the Transportation Funding Security or the GE Canada Security, unless the assignee consents to be bound by this Agreement.

5.6 Customer acknowledges and agrees to the ordering of priorities established by this Agreement and agrees that it does not derive any rights hereunder (including any right to sell, rent, lease or dispose of any Transportation Funding Collateral or GE Canada Collateral, any right to incur additional indebtedness or grant additional security in favour of any person) and that the terms and conditions hereof are for the sole benefit of Transportation Funding and GE Canada.

5.7 This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, and the parties attorn to the jurisdiction of the courts of that province.

5.8 This Agreement may be executed in one or more counterparts which together shall constitute one and the same agreement. Executed counterparts may be delivered by facsimile and such execution and delivery shall be effective for all purposes.

[signature page follows]

Date: 03/11, 2009

SCHEDULE A

Schedule A1 (Transportation Funding Collateral)

- (1) "Current Assets", which means and refers to all of the Customer's right, title and interest in and to the Customer's Accounts, Intangibles, acceptances, deposits, Deposit Accounts, Records and Inventory, whether now existing or hereafter arising or acquired, and all cash and non-cash proceeds of any of the foregoing, including, without limitation, proceeds of insurance including returned and unearned premiums. Also included within the term "Current Assets" are all guarantees, liens, hypothecs, assignments, security and other supporting obligations granted to or held by the Customer with respect to an Account or any other obligation owing to the Customer;
- (2) "Inventory", which means all inventory of whatever kind now or hereafter owned by the Customer or in which the Customer now or hereinafter has an interest or right of any kind, and all accessions thereto and products thereof, including, without limitation, all goods, merchandise, spare parts, raw materials, goods in process, finished goods, packaging and packing material and other tangible personal property now or hereafter held by the Customer for sale, lease, rental or resale or that are to be furnished or have been furnished under a contract of service or that are to be used or consumed in conjunction with the Customer's business, but specifically excludes all machinery and equipment used in connection with the processing and sale of Inventory, whether or not the same constitute fixtures;
- (3) "Accounts", which means all of the Customer's accounts, debts, book debts, book accounts, revenues, incomes, loan receivables, accounts receivables, customer accounts, claims, contract rights, instruments, documents, chattel paper, notes, drafts and other forms of obligations owing to the Customer, however created;
- (4) "Deposit Accounts", which means any demand, time, savings, passbook, chequing or like account maintained by the Customer with a bank, savings and loan association, credit union or like organization other than an account evidenced by a certificate of deposit;
- (5) "Intangibles" which means all of the Customer's intangibles, including without limitation all tax refunds of every kind and nature to which the Customer is now or hereafter may become entitled no matter however arising, all other refunds and those aspects of the Customer's goodwill, trade secrets, computer programs, customer lists, trade names, trade marks, licenses and patents relating to and required in respect of the collection of the Accounts;
- (6) "Records", which means all of the Customer's books, books of accounts, invoices, deeds, documents, writing, letters, papers, security certificates and all other records of every kind and nature and in any form evidencing or relating to any of the Current Assets, including, without limitation, all electronically recorded data relating to the Customer or its business and all receptacles and containers for such records and all of the Customer's files and correspondence; and
- (7) All substitutions and replacements of the Current Assets, increases, additions and accessions thereto and any interest of the Customer therein, all property in any form or fixtures derived

directly or indirectly from any dealing with the Current Assets or that indemnifies or compensates for such property destroyed or damaged (including all rights to insurance or any other payments as indemnity or compensation for loss of or damage to any Current Assets), and all other proceeds in any form derived directly or indirectly from any dealing with the Current Assets, including proceeds of proceeds whether of the same type, class or kind as the original proceeds.

Notwithstanding the foregoing, the Transportation Funding Collateral shall not include Accounts, Intangibles, acceptances or deposits which, in respect of each of the foregoing four kinds of collateral (collectively, "Intangible Assets"), constitute or arise from the sale of goods other than Inventory (collectively, "Equipment") or which indemnify or compensate for Equipment destroyed or damaged if either (i) such Intangible Assets constitute or arise from the sale, destruction or damage of Equipment which at the time of such sale, destruction or damage was still subject to acquisition financing or a lease provided by GE Canada, or (ii) such Intangible Assets constitute or arise from a contribution to, or investment in, the Customer provided, for greater certainty, the Intangible Assets referred to in this clause (ii) have not subsequently been converted to Equipment.

Schedule A2 (Transportation Funding Security)

All mortgages, charges, pledges, assignments and other security interests (including purchase money security interests and security interests created pursuant to true leases, absolute assignments and commercial consignments) granted now or hereafter by Customer in favour of Transportation Funding over all of its present and after acquired personal property or portions thereof to secure any and all Transportation Funding Obligations.

SCHEDULE B

Schedule B1 (GE Canada Collateral)

All present and after-acquired personal property of Customer except for the Transportation Funding Collateral (such present and after-acquired personal property of Customer except for the Transportation Funding Collateral hereinafter being referred to as "Other Personal Property"), and all rights to insurance or any other payments as indemnity or compensation for loss of or damage to Other Personal Property, and all other proceeds in any form derived directly or indirectly from any dealing with Other Personal Property (including proceeds of proceeds).

Schedule B2 (GE Canada Security)

All mortgages, charges, pledges, assignments and other security interests (including purchase money security interests and security interests created pursuant to true leases, absolute assignments and commercial consignments) granted now or hereafter by Customer in favour of GE Canada over all of its present and after acquired personal property or portions thereof to secure any and all GE Canada Obligations.

SCHEDULE C

Transportation Funding Registrations:

Personal Property Security Act (Manitoba):

- Registration number: 200901992400

and all amendments thereto.

GE Canada Registrations:

Personal Property Security Act (Manitoba):

- Registration number: 200720605200
- Registration number: 200720586303
- Registration number: 200811337500
- Registration number: 200811320101
- Registration number: 200810985606
- Registration number: 200723489406
- Registration number: 200711383203
- Registration number: 200709657800
- Registration number: 200709180206
- Registration number: 200622057807
- Registration number: 200614383100
- Registration number: 200613378501
- Registration number: 200515240402
- Registration number: 200510185900
- Registration number: 200820560506

and all amendments thereto.

Gweneth B. Clement

NOTARY PUBLIC

State of Connecticut

My Commission Expires 4/30/2012

THIS IS EXHIBIT "G"
referred to in the Affidavit of

DAVID KOPCHICK

Sworn before me this 16th
day of March A.D. 2011

G. B. Clement
NOTARY PUBLIC IN AND FOR
THE STATE OF



CONTINUING GUARANTEE

For Valuable Consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, for themselves, their heirs, executors, personal representatives, successors and assigns (individually called "Guarantor" and collectively called "Guarantors"), jointly and severally and solidarily hereby irrevocably and unconditionally guarantee to **GE CANADA FINANCE HOLDING COMPANY** ("Secured Party" or "Lessor"), its affiliates, successors, endorsees and assigns (collectively called "GECanada"), payment and performance on demand of all present and future liabilities, obligations, debts and indebtedness of **PARAMOUNT TRUCK LINES LTD.** (the "Company"), whose address is 1200 Fife Street, Winnipeg, Manitoba, R2X 2N6, to GECanada, whether direct or indirect, whether liquidated or unliquidated, whether joint or several or solidary with others or not, determined or undetermined, absolute or contingent, secured or unsecured, matured or unmatured, whether recovery may be or hereafter become barred by any statute of limitations or prescription and whether originally contracted with or otherwise acquired by GECanada, (all of which liabilities, obligations and indebtedness are herein individually and collectively called the "Indebtedness"). The liability of each Guarantor hereunder is not conditional or contingent upon the genuineness, validity, sufficiency or enforceability of the Indebtedness or any Instruments, agreements or chattel paper related thereto (collectively called "Agreements") or any security or hypothec or collateral therefor (collectively called "Security") or the pursuit by GECanada of any rights or remedies which it now has or may hereafter have, and any amount which may not be recoverable from the Guarantors on the footing of a guarantee shall be recoverable from the Guarantors as principal debtors in respect thereof and shall be paid to GECanada forthwith after demand therefor as hereinafter provided. If the Company fails to pay the Indebtedness promptly as the same becomes due, or otherwise fails to perform any obligation under any of the Agreements, each Guarantor agrees to pay on demand by GECanada the entire Indebtedness and all losses, costs, solicitors' fees, legal fees, extra-judicial professional fees and expenses which may be suffered by GECanada by reason of the Company's default or the default of any Guarantor hereunder or thereunder, and agrees to be bound by and to pay on demand any deficiency established by the sale of any of the Agreements or Security, all without relief from valuation and appraisal laws and without requiring GECanada to (i) proceed against the Company or others by suit or otherwise, (ii) proceed against, foreclose, liquidate or exhaust any recourse or right it might have under any of the Agreements or the Security, or (iii) exercise, pursue or enforce any right or remedy it may have against the Company, any co-guarantor (whether hereunder or under a separate instrument) or any other person; the Guarantor renounces to all benefits of discussion and division. Demand for payment hereunder shall be deemed to have been effectively made by GECanada on a Guarantor when an envelope containing such demand addressed to the Guarantor at the address shown below of the Guarantor (or such other address as the Guarantor shall in writing notify GECanada) is deposited postage prepaid in the Post Office and the liability of the Guarantor shall bear interest from the date of such demand at a rate equal to the lesser of (i) 18% per annum, or (ii) the lawful maximum, if any, in effect from time to time under applicable law, both before and after default and judgment until paid in full. Each Guarantor agrees that: this Guarantee shall not be discharged or affected by any circumstances which constitute a legal or equitable discharge of a guarantor or surety, or by the death of any guarantor; the records of GECanada shall be received as conclusive evidence of the amount of the Indebtedness at any time owing; one or more successive or concurrent suits may be brought and maintained against any or all of the Guarantors or others, at the option of GECanada; with or without joinder of the Company or any of the other Guarantors as parties thereto or any other guarantor or surety; such Guarantor will not avail itself of any defense whatsoever which the Company may have against GECanada, other than full payment of the Indebtedness; such Guarantor will not seek a change of venue from any jurisdiction or court in which any action, proceeding or litigation is commenced; and such Guarantor will not exercise any right of subrogation it may acquire, by any payment hereunder or otherwise, unless and until all Indebtedness has been paid in full, and if any amount is paid to a Guarantor on account of such right of subrogation while any Indebtedness remains unpaid, such amount will be paid forthwith to GECanada to be credited against the Indebtedness whether matured or unmatured and, pending such payment, will be held by such Guarantor in trust and as agent or mandatary for GECanada.

No termination hereof shall be effective with respect to any Guarantor until such Guarantor delivers to GECanada a written notice at the address shown below (or such other address as GECanada shall notify such Guarantor) signed by him electing not to guarantee any new extension of credit that may be granted by GECanada to the Company after receipt of such notice by GECanada, but such notice shall not affect the obligations of such Guarantor hereunder as to any and all Indebtedness existing at the time such notice is received. Each Guarantor hereby waives (i) notice of acceptance hereof and notice of any extensions of credit given by GECanada to the Company from time to time; (ii) presentment, demand, protest, and notice of non-payment or protest as to any note or other evidence of Indebtedness signed, accepted, endorsed or assigned to GECanada by the Company; and (iii) any other demands and notices required by law. GECanada may at any time and from time to time, without notice to or the consent of any Guarantor, and without affecting or impairing the obligation of any Guarantor hereunder: (a) renew, extend or refinance any part or all of the Indebtedness of the Company or any Indebtedness of its customers, or of any co-guarantor (whether hereunder or under a separate instrument) or any other person; (b) accept partial payments of the Indebtedness and apply such payments to any part of the Indebtedness as it deems appropriate in its sole discretion; (c) settle, release (by operation of law or otherwise) of any co-guarantor (whether hereunder or under a separate instrument) or any other person; (d) consent to the transfer of any Security; (e) bid and purchase at any sale of any of the Agreements or Security; (f) exercise any and all rights and remedies available to GECanada by law or agreement even if the exercise thereof may affect, modify or eliminate the Guarantor's right of subrogation against the Company; and (g) otherwise deal with the Company, any co-guarantor (whether hereunder or under a separate instrument) or any other person or Security as GECanada may see fit, including, without limitation, the release or discharge of any such Security. Each Guarantor shall continue to be liable under this Guarantee, the provisions hereof shall remain in full force and effect, and GECanada shall not be estopped from exercising any rights hereunder, notwithstanding (i) GECanada's waiver of or failure to enforce any of the terms, covenants or conditions contained in any of the Agreements; (ii) any release of, or failure to perfect or keep perfected or render opposable or maintain opposability of any security interest, hypothec, charge, mortgage in or to foreclosure, proceed against,

Continuing Guarantee (General) (rev. 01/06)



imagination at work

or exhaust any Security, whether occasioned through the fault of GECanada or otherwise; or (iii) GECanada's failure to take new, additional or substitute Security, and any such action or failure thereof shall not constitute a *fin de non-recevoir* against GECanada or otherwise.

Any change or changes in the name of the Company, or (if the Company be a partnership) any change or changes in the membership of the Company's firm by death or by the retirement of one or more of the partners or by one or more other partners, shall not affect or in any way limit or lessen the liability of the Guarantors hereunder and this Guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the Company's business.

Each Guarantor agrees that GECanada may bring any legal proceeding it deems necessary to enforce any or all of such Guarantor's obligations hereunder in any court in the Province in which GECanada's address shown below is located or in such other Province as GECanada may select. This instrument is in addition to and not in substitution for any other guarantee by anyone whomsoever as well as any other securities of any kind (including, without limitation, guarantees) now or hereafter held by GECanada and shall not prejudice any and all Security held by it at any time whatsoever. All rights and remedies of GECanada are cumulative and not alternative. Each provision of this Guarantee is intended to be severable. Any term or provision hereof declared to be contrary to, prohibited by or invalid under applicable laws or regulations shall be inapplicable and deemed omitted herefrom, but shall not invalidate the remaining terms and provisions hereof.

If for the purposes of obtaining or enforcing a judgment of a court in any jurisdiction with respect to this Guarantee it becomes necessary to convert into the currency of such jurisdiction (herein call the "Judgment Currency") any amount due hereunder in any currency other than the Judgment Currency, then the conversion shall be made at the rate of exchange prevailing on the business day before the day on which judgment is given. For this purpose, the "rate of exchange" means the spot rate which the Toronto Dominion Bank would be able, on the relevant date, to sell currency of the amount due hereunder against the Judgment Currency. In the event there is a change in the rate of exchange prevailing between the business day before the day on which judgment is given and the date of payment of the amount due, Guarantor will, on the date of payment, pay such additional amounts (if any) as may be necessary to ensure that the amount paid on such date is the amount in Judgment Currency which, when converted at the rate of exchange prevailing on the date of payment is the amount due under this Guarantee in the appropriate currency in which the relevant liability is denominated. Any additional amount due under this section will be due by the Guarantor as a separate debt and shall not be affected by judgment obtained for any other sums under or in respect of this Guarantee.

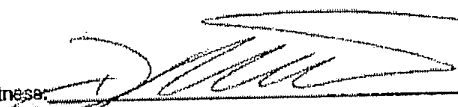
Guarantor agrees to indemnify and save harmless GECanada for taxes, levies imposts, duties and other charges (collectively "Taxes") which any taxing body may assess in respect of this Guarantee or in respect of any payment made to GECanada hereunder. In the event such tax is assessed, the Guarantor's obligation to GECanada under this Guarantee shall be increased to an amount which, net of such taxes and taxes imposed with respect to any such increase in the amounts owing hereunder, would be equal to the amount which GECanada would have received had such tax not existed. Within thirty (30) days of each payment by Guarantor hereunder of Taxes or in respect of Taxes, Guarantor shall deliver to GECanada satisfactory evidence (including originals, or certified copies, of all relevant receipts) that such Taxes have been duly remitted to the appropriate authority or authorities.

Guarantor acknowledges having been advised to retain independent legal counsel to represent and advise it with respect to this Guarantee. To the extent that Guarantor declines to receive independent legal counsel or advice in respect of this Guarantee, Guarantor hereby waives the right to (i) rely on its lack of independent legal counsel or advice to avoid the guaranteed obligations hereunder, (ii) seek indulgences and (iii) otherwise attack the validity or integrity of this Guarantee in whole or in part.

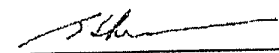
As an original and independent obligation under this Guarantee, the Guarantor shall: (i) indemnify GECanada and keep GECanada indemnified against any cost, loss, expense or liability of whatever kind resulting from the failure by the Company to make due and punctual payment of any of the Indebtedness of the Company or resulting from any of the Indebtedness of the Company being or becoming void, voidable, unenforceable or ineffective against the Company (including, but without limitation, all reasonable legal and other costs, charges and expenses incurred by GECanada in connection with preserving or enforcing, or attempting to preserve or enforce, its rights under this Guarantee or otherwise); and (ii) pay on demand the amount of such cost, loss, expense or liability whether or not GECanada has attempted to enforce any rights against the Company, or any other person or otherwise.

The parties hereto confirm that it is their wish that this Guarantee and all documents relating thereto, including notices, be drawn up in the English language. *Les parties aux présentes confirment leur volonté que cet caution de même que tous documents, y compris tous avis, s'y rapportant soient rédigés en langue anglaise.*

IN WITNESS WHEREOF, the Guarantors have executed this Guarantee this 17 day of FEBRUARY, 2009.

Witness: 

Guarantor **PARAMOUNT HOLDINGS LTD.**

By: 
_____, President

Witness: _____

Address: 1200 Fife Street
Winnipeg, Manitoba, R2X 2N6

Address of Secured Party or Lessor: 123 Front Street West, Suite 1400, Toronto, Ontario M5J 2M2

THIS IS EXHIBIT "H"
referred to in the Affidavit of
DAVID KOPCHICK

Sworn before me this 16th
day of March A.D. 2011

G. Clement
NOTARY PUBLIC IN AND FOR
THE STATE OF



CONTINUING GUARANTEE

For Valuable Consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, for themselves, their heirs, executors, personal representatives, successors and assigns (individually called "Guarantor" and collectively called "Guarantors"), jointly and severally and solidarily hereby irrevocably and unconditionally guarantee to **GE CANADA FINANCE HOLDING COMPANY** ("Secured Party" or "Lessor"), its affiliates, successors, endorsees and assigns (collectively called "GECanada"), payment and performance on demand of all present and future liabilities, obligations, debts and indebtedness of **PARAMOUNT TRUCK LINES LTD.** (the "Company"), whose address is 1200 Fife Street, Winnipeg, Manitoba, R2X 2N6, to GECanada; whether direct or indirect; whether liquidated or unliquidated, whether joint or several or solidary with others or not, determined or undetermined, absolute or contingent, secured or unsecured, matured or unmatured, whether recovery may be or hereafter become barred by any statute of limitations or prescription and whether originally contracted with or otherwise acquired by GECanada, (all of which liabilities, obligations and indebtedness are herein individually and collectively called the "Indebtedness"). The liability of each Guarantor hereunder is not conditional or contingent upon the genuineness, validity, sufficiency or enforceability of the Indebtedness or any instruments, agreements or chattel paper related thereto (collectively called "Agreements") or any security or hypothec or collateral therefor (collectively called "Security") or the pursuit by GECanada of any rights or remedies which it now has or may hereafter have, and any amount which may not be recoverable from the Guarantors on the footing of a guarantee shall be recoverable from the Guarantors as principal debtors in respect thereof and shall be paid to GECanada forthwith after demand therefor as hereinafter provided. If the Company fails to pay the Indebtedness promptly as the same becomes due, or otherwise fails to perform any obligation under any of the Agreements, each Guarantor agrees to pay on demand by GECanada the entire Indebtedness and all losses, costs, solicitors' fees, legal fees, extra-judicial professional fees and expenses which may be suffered by GECanada by reason of the Company's default or the default of any Guarantor hereunder or thereunder, and agrees to be bound by and to pay on demand any deficiency established by the sale of any of the Agreements or Security, all without relief from valuation and appraisal laws and without requiring GECanada to (i) proceed against the Company or others by suit or otherwise, (ii) proceed against, foreclose, liquidate or exhaust any recourse or right it might have under any of the Agreements or the Security, or (iii) exercise, pursue or enforce any right or remedy it may have against the Company, any co-guarantor (whether hereunder or under a separate instrument) or any other person; the Guarantor renounces to all benefits of discussion and division. Demand for payment hereunder shall be deemed to have been effectively made by GECanada on a Guarantor when an envelope containing such demand addressed to the Guarantor at the address shown below of the Guarantor (or such other address as the Guarantor shall in writing notify GECanada) is deposited postage prepaid in the Post Office and the liability of the Guarantor shall bear interest from the date of such demand at a rate equal to the lesser of (i) 18% per annum, or (ii) the lawful maximum, if any, in effect from time to time under applicable law, both before and after default and judgment until paid in full. Each Guarantor agrees that this Guarantee shall not be discharged or affected by any circumstances which constitute a legal or equitable discharge of the guarantor or surety, or by the death of any guarantor; the records of GECanada shall be received as conclusive evidence of the amount of the Indebtedness at any time owing; one or more successive or concurrent suits may be brought and maintained against any or all of the Guarantors or others, at the option of GECanada, with or without joinder of the Company or any of the other Guarantors as parties thereto or any other guarantor or surety; such Guarantor will not avail itself of any defense whatsoever which the Company may have against GECanada, other than full payment of the Indebtedness; such Guarantor will not seek a change of venue from any jurisdiction or court in which any action, proceeding or litigation is commenced; and such Guarantor will not exercise any right of subrogation it may acquire, by any payment hereunder or otherwise, unless and until all Indebtedness has been paid in full, and if any amount is paid to a Guarantor on account of such right of subrogation while any Indebtedness remains unpaid, such amount will be paid forthwith to GECanada to be credited against the Indebtedness whether matured or unmatured and, pending such payment, will be held by such Guarantor in trust and as agent or mandatary for GECanada.

No termination hereof shall be effective with respect to any Guarantor until such Guarantor delivers to GECanada a written notice at the address shown below (or such other address as GECanada shall notify such Guarantor) signed by him electing not to guarantee any new extension of credit that may be granted by GECanada to the Company after receipt of such notice by GECanada, but such notice shall not affect the obligations of such Guarantor hereunder as to any and all Indebtedness existing at the time such notice is received. Each Guarantor hereby waives (i) notice of acceptance hereof and notice of any extensions of credit given by GECanada to the Company from time to time; (ii) presentment, demand, protest, and notice of non-payment or protest as to any note or other evidence of Indebtedness signed, accepted, endorsed or assigned to GECanada by the Company; and (iii) any other demands and notices required by law. GECanada may at any time and from time to time, without notice to or the consent of any Guarantor, and without affecting or impairing the obligation of any Guarantor hereunder: (a) renew, extend or refinance any part or all of the Indebtedness of the Company or any Indebtedness of its customers, or of any co-guarantor (whether hereunder or under a separate instrument) or any other person; (b) accept partial payments of the Indebtedness and apply such payments to any part of the Indebtedness as it deems appropriate in its sole discretion; (c) settle, release (by operation of law or otherwise) of any co-guarantor (whether hereunder or under a separate instrument) or any other person; (d) consent to the transfer of any Security; (e) bid and purchase at any sale of any of the Agreements or Security; (f) exercise any and all rights and remedies available to GECanada by law or agreement even if the exercise thereof may affect, modify or eliminate the Guarantor's right of subrogation against the Company; and (g) otherwise deal with the Company, any co-guarantor (whether hereunder or under a separate instrument) or any other person or Security as GECanada may see fit, including, without limitation, the release or discharge of any such Security. Each Guarantor shall continue to be liable under this Guarantee, the provisions hereof shall remain in full force and effect, and GECanada shall not be estopped from exercising any rights hereunder, notwithstanding (i) GECanada's waiver of or failure to enforce any of the terms, covenants or conditions contained in any of the Agreements; (ii) any release of, or failure to perfect or keep perfected or render opposable or maintain opposability of any security interest, hypothec, charge, mortgage in or to foreclosure, proceed against,



or exhaust any Security, whether occasioned through the fault of GECanada or otherwise; or (iii) GECanada's failure to take new, additional or substitute Security, and any such action or failure thereof shall not constitute a *fin de non-recevoir* against GECanada or otherwise.

Any change or changes in the name of the Company, or (if the Company be a partnership) any change or changes in the membership of the Company's firm by death or by the retirement of one or more of the partners or by one or more other partners, shall not affect or in any way limit or lessen the liability of the Guarantors hereunder and this Guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the Company's business.

Each Guarantor agrees that GECanada may bring any legal proceeding it deems necessary to enforce any or all of such Guarantor's obligations hereunder in any court in the Province in which GECanada's address shown below is located or in such other Province as GECanada may select. This Instrument is in addition to and not in substitution for any other guarantee by anyone whosoever as well as any other securities of any kind (including, without limitation, guarantees) now or hereafter held by GECanada and shall not prejudice any and all Security held by it at any time whatsoever. All rights and remedies of GECanada are cumulative and not alternative. Each provision of this Guarantee is intended to be severable. Any term or provision hereof declared to be contrary to, prohibited by or invalid under applicable laws or regulations shall be inapplicable and deemed omitted herefrom, but shall not invalidate the remaining terms and provisions hereof.

If for the purposes of obtaining or enforcing a judgment of a court in any jurisdiction with respect to this Guarantee it becomes necessary to convert into the currency of such jurisdiction (herein call the "Judgment Currency") any amount due hereunder in any currency other than the Judgment Currency, then the conversion shall be made at the rate of exchange prevailing on the business day before the day on which judgment is given. For this purpose, the "rate of exchange" means the spot rate which the Toronto Dominion Bank would be able, on the relevant date, to sell currency of the amount due hereunder against the Judgment Currency. In the event there is a change in the rate of exchange prevailing between the business day before the day on which judgment is given and the date of payment of the amount due, Guarantor will, on the date of payment, pay such additional amounts (if any) as may be necessary to ensure that the amount paid on such date is the amount in Judgment Currency which, when converted at the rate of exchange prevailing on the date of payment is the amount due under this Guarantee in the appropriate currency in which the relevant liability is denominated. Any additional amount due under this section will be due by the Guarantor as a separate debt and shall not be affected by judgment obtained for any other sums under or in respect of this Guarantee.

Guarantor agrees to indemnify and save harmless GECanada for taxes, levies imposts, duties and other charges (collectively "Taxes") which any taxing body may assess in respect of this Guarantee or in respect of any payment made to GECanada hereunder. In the event such tax is assessed, the Guarantor's obligation to GECanada under this Guarantee shall be increased to an amount which, net of such taxes and taxes imposed with respect to any such increase in the amounts owing hereunder, would be equal to the amount which GECanada would have received had such tax not existed. Within thirty (30) days of each payment by Guarantor hereunder of Taxes or in respect of Taxes, Guarantor shall deliver to GECanada satisfactory evidence (including originals, or certified copies, of all relevant receipts) that such Taxes have been duly remitted to the appropriate authority or authorities.

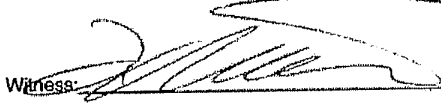
Guarantor acknowledges having been advised to retain independent legal counsel to represent and advise it with respect to this Guarantee. To the extent that Guarantor declines to receive independent legal counsel or advice in respect of this Guarantee, Guarantor hereby waives the right to (i) rely on its lack of independent legal counsel or advice to avoid the guaranteed obligations hereunder, (ii) seek indulgences and (iii) otherwise attack the validity or integrity of this Guarantee in whole or in part.

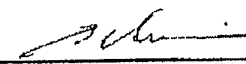
As an original and independent obligation under this Guarantee, the Guarantor shall: (i) indemnify GECanada and keep GECanada indemnified against any cost, loss, expense or liability of whatever kind resulting from the failure by the Company to make due and punctual payment of any of the Indebtedness of the Company or resulting from any of the Indebtedness of the Company being or becoming void, voidable, unenforceable or ineffective against the Company (including, but without limitation, all reasonable legal and other costs, charges and expenses incurred by GECanada in connection with preserving or enforcing, or attempting to preserve or enforce, its rights under this Guarantee or otherwise); and (ii) pay on demand the amount of such cost, loss, expense or liability whether or not GECanada has attempted to enforce any rights against the Company, or any other person or otherwise.

The parties hereto confirm that it is their wish that this Guarantee and all documents relating thereto, including notices, be drawn up in the English language. *Les parties aux présentes confirment leur volonté que cet caution de même que tous documents, y compris tous avis, s'y rapportant soient rédigés en langue anglaise.*

IN WITNESS WHEREOF, the Guarantors have executed this Guarantee this 17 day of FEBRUARY, 2009.

Guarantor 1233 HOLDINGS LTD.

Witness: 

By: 

President

Witness: _____

Address: 1200 Fife Street
Winnipeg, Manitoba, R2X 2N6

Address of Secured Party or Lessor: 123 Front Street West, Suite 1400, Toronto, Ontario M5J 2M2

THIS IS EXHIBIT "I"
referred to in the Affidavit of
DAVID KOPCHILK
Sworn before me this 14th
day of March A.D. 2011
Notement
NOTARY PUBLIC IN AND FOR
THE STATE OF



CONTINUING GUARANTEE

For Valuable Consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, for themselves, their heirs, executors, personal representatives, successors and assigns (individually called "Guarantor" and collectively called "Guarantors"), jointly and severally and solidarily hereby irrevocably and unconditionally guarantee to **GE CANADA FINANCE HOLDING COMPANY** ("Secured Party" or "Lessor"), its affiliates, successors, endorsees and assigns (collectively called "GECanada"), payment and performance on demand of all present and future liabilities, obligations, debts and indebtedness of **PARAMOUNT TRUCK LINES LTD.** (the "Company"), whose address is 1200 Fife Street, Winnipeg, Manitoba, R2X 2N6, to GECanada, whether direct or indirect, whether liquidated or unliquidated, whether joint or several or solidary with others or not, determined or undetermined, absolute or contingent, secured or unsecured, matured or unmatured, whether recovery may be or hereafter become barred by any statute of limitations or prescription and whether originally contracted with or otherwise acquired by GECanada, (all of which liabilities, obligations and indebtedness are herein individually and collectively called the "Indebtedness"). The liability of each Guarantor hereunder is not conditional or contingent upon the genuineness, validity, sufficiency or enforceability of the Indebtedness or any instruments, agreements or chattel paper related thereto (collectively called "Agreements") or any security or hypothec or collateral therefor (collectively called "Security") or the pursuit by GECanada of any rights or remedies which it now has or may hereafter have, and any amount which may not be recoverable from the Guarantors on the footing of a guarantee shall be recoverable from the Guarantors as principal debtors in respect thereof and shall be paid to GECanada forthwith after demand therefor as hereinafter provided. If the Company fails to pay the Indebtedness promptly as the same becomes due, or otherwise fails to perform any obligation under any of the Agreements, each Guarantor agrees to pay on demand by GECanada the entire Indebtedness and all losses, costs, solicitors' fees, legal fees, extra-judicial professional fees and expenses which may be suffered by GECanada by reason of the Company's default or the default of any Guarantor hereunder or thereunder, and agrees to be bound by and to pay on demand any deficiency established by the sale of any of the Agreements or Security, all without relief from valuation and appraisal laws and without requiring GECanada to (i) proceed against the Company or others by suit or otherwise; (ii) proceed against, foreclose, liquidate or exhaust any recourse or right it might have under any of the Agreements or otherwise; (iii) exercise, pursue or enforce any right or remedy it may have against the Company, any co-guarantor (whether hereunder or under a separate instrument) or any other person; the Guarantor renounces to all benefits of discussion and division. Demand for payment hereunder shall be deemed to have been effectively made by GECanada on a Guarantor when an envelope containing such demand addressed to the Guarantor at the address shown below of the Guarantor (or such other address as the Guarantor shall in writing notify GECanada) is deposited postage prepaid in the Post Office and the liability of the Guarantor shall bear interest from the date of such demand at a rate equal to the lesser of (i) 18% per annum, or (ii) the lawful maximum, if any, in effect from time to time under applicable law, both before and after default and judgment until paid in full. Each Guarantor agrees that this Guarantee shall not be discharged or affected by any circumstances which constitute a legal or equitable discharge of a guarantor or surety, or by the death of any guarantor; the records of GECanada shall be received as conclusive evidence of the amount of the Indebtedness at any time owing; one or more successive or concurrent suits may be brought and maintained against any or all of the Guarantors or others, at the option of GECanada, with or without joinder of the Company or any of the other Guarantors as parties thereto or any other guarantor or surety; such Guarantor will not avail itself of any defense whatsoever which the Company may have against GECanada, other than full payment of the Indebtedness; such Guarantor will not seek a change of venue from any jurisdiction or court in which any action, proceeding or litigation is commenced; and such Guarantor will not exercise any right of subrogation it may acquire, by any payment hereunder or otherwise, unless and until all Indebtedness has been paid in full, and if any amount is paid to a Guarantor on account of such right of subrogation while any Indebtedness remains unpaid, such amount will be paid forthwith to GECanada to be credited against the Indebtedness whether matured or unmatured and, pending such payment, will be held by such Guarantor in trust and as agent or mandatary for GECanada.

No termination hereof shall be effective with respect to any Guarantor until such Guarantor delivers to GECanada a written notice at the address shown below (or such other address as GECanada shall notify such Guarantor) signed by him electing not to guarantee any new extension of credit that may be granted by GECanada to the Company after receipt of such notice by GECanada, but such notice shall not affect the obligations of such Guarantor hereunder as to any and all Indebtedness existing at the time such notice is received. Each Guarantor hereby waives (i) notice of acceptance hereof and notice of any extensions of credit given by GECanada to the Company from time to time; (ii) presentment, demand, protest, and notice of non-payment or protest as to any note or other evidence of Indebtedness signed, accepted, endorsed or assigned to GECanada by the Company; and (iii) any other demands and notices required by law. GECanada may at any time and from time to time, without notice to or the consent of any Guarantor, and without affecting or impairing the obligation of any Guarantor hereunder: (a) renew, extend or refinance any part or all of the Indebtedness of the Company or any Indebtedness of its customers, or of any co-guarantor (whether hereunder or under a separate instrument) or any other person; (b) accept partial payments of the Indebtedness and apply such payments to any part of the Indebtedness as it deems appropriate in its sole discretion; (c) settle, release (by operation of law or otherwise) of any co-guarantor (whether hereunder or under a separate instrument) or any other person; (d) consent to the transfer of any Security; (e) bid and purchase at any sale of any of the Agreements or Security; (f) exercise any and all rights and remedies available to GECanada by law or agreement even if the exercise thereof may affect, modify or eliminate the Guarantor's right of subrogation against the Company; and (g) otherwise deal with the Company, any co-guarantor (whether hereunder or under a separate instrument) or any other person or Security as GECanada may see fit, including, without limitation, the release or discharge of any such Security. Each Guarantor shall continue to be liable under this Guarantee, the provisions hereof shall remain in full force and effect, and GECanada shall not be estopped from exercising any rights hereunder, notwithstanding (i) GECanada's waiver of or failure to enforce any of the terms, covenants or conditions contained in any of the Agreements; (ii) any release of, or failure to perfect or keep perfected or render opposable or maintain opposability of any security interest, hypothec, charge, mortgage in or to foreclosure, proceed against,



or exhaust any Security, whether occasioned through the fault of GECanada or otherwise; or (iii) GECanada's failure to take new, additional or substitute Security, and any such action or failure thereof shall not constitute a *fin de non-recevoir* against GECanada or otherwise.

Any change or changes in the name of the Company, or (if the Company be a partnership) any change or changes in the membership of the Company's firm by death or by the retirement of one or more of the partners or by one or more other partners, shall not affect or in any way limit or lessen the liability of the Guarantors hereunder and this Guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the Company's business.

Each Guarantor agrees that GECanada may bring any legal proceeding it deems necessary to enforce any or all of such Guarantor's obligations hereunder in any court in the Province in which GECanada's address shown below is located or in such other Province as GECanada may select. This instrument is in addition to and not in substitution for any other guarantee by anyone whatsoever as well as any other securities of any kind (including, without limitation, guarantees) now or hereafter held by GECanada and shall not prejudice any and all Security held by it at any time whatsoever. All rights and remedies of GECanada are cumulative and not alternative. Each provision of this Guarantee is intended to be severable. Any term or provision hereof declared to be contrary to, prohibited by or invalid under applicable laws or regulations shall be inapplicable and deemed omitted herefrom, but shall not invalidate the remaining terms and provisions hereof.

If for the purposes of obtaining or enforcing a judgment of a court in any jurisdiction with respect to this Guarantee it becomes necessary to convert into the currency of such jurisdiction (herein call the "Judgment Currency") any amount due hereunder in any currency other than the Judgment Currency, then the conversion shall be made at the rate of exchange prevailing on the business day before the day on which judgment is given. For this purpose, the "rate of exchange" means the spot rate which the Toronto Dominion Bank would be able, on the relevant date, to sell currency of the amount due hereunder against the Judgment Currency. In the event there is a change in the rate of exchange prevailing between the business day before the day on which judgment is given and the date of payment of the amount due, Guarantor will, on the date of payment, pay such additional amounts (if any) as may be necessary to ensure that the amount paid on such date is the amount in Judgment Currency which, when converted at the rate of exchange prevailing on the date of payment is the amount due under this Guarantee in the appropriate currency in which the relevant liability is denominated. Any additional amount due under this section will be due by the Guarantor as a separate debt and shall not be affected by judgment obtained for any other sums under or in respect of this Guarantee.

Guarantor agrees to indemnify and save harmless GECanada for taxes, levies imposts, duties and other charges (collectively "Taxes") which any taxing body may assess in respect of this Guarantee or in respect of any payment made to GECanada hereunder. In the event such tax is assessed, the Guarantor's obligation to GECanada under this Guarantee shall be increased to an amount which, net of such taxes and taxes imposed with respect to any such increase in the amounts owing hereunder, would be equal to the amount which GECanada would have received had such tax not existed. Within thirty (30) days of each payment by Guarantor hereunder of Taxes or in respect of Taxes, Guarantor shall deliver to GECanada satisfactory evidence (including originals, or certified copies, of all relevant receipts) that such Taxes have been duly remitted to the appropriate authority or authorities.

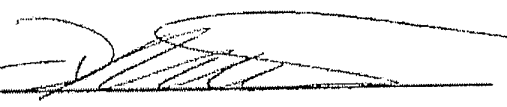
Guarantor acknowledges having been advised to retain independent legal counsel to represent and advise it with respect to this Guarantee. To the extent that Guarantor declines to receive independent legal counsel or advice in respect of this Guarantee, Guarantor hereby waives the right to (i) rely on its lack of independent legal counsel or advice to avoid the guaranteed obligations hereunder, (ii) seek indulgences and (iii) otherwise attack the validity or integrity of this Guarantee in whole or in part.

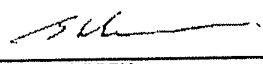
As an original and independent obligation under this Guarantee, the Guarantor shall: (i) indemnify GECanada and keep GECanada indemnified against any cost, loss, expense or liability of whatever kind resulting from the failure by the Company to make due and punctual payment of any of the indebtedness of the Company or resulting from any of the indebtedness of the Company being or becoming void, voidable, unenforceable or ineffective against the Company (including, but without limitation, all reasonable legal and other costs, charges and expenses incurred by GECanada in connection with preserving or enforcing, or attempting to preserve or enforce, its rights under this Guarantee or otherwise); and (ii) pay on demand the amount of such cost, loss, expense or liability whether or not GECanada has attempted to enforce any rights against the Company, or any other person or otherwise.

The parties hereto confirm that it is their wish that this Guarantee and all documents relating thereto, including notices, be drawn up in the English language. *Les parties aux présentes confirment leur volonté que cet caution de même que tous documents, y compris tous avis, s'y rapportant soient rédigés en langue anglaise.*

IN WITNESS WHEREOF, the Guarantors have executed this Guarantee this 17 day of FEBRUARY, 2009.

Guarantor **EDGAR E. THIESSEN, personally**

Witness: 

By: 

Edgar E. THIESSEN

Witness: _____

Address: 1240 FIFE ST.

Winnipeg,

Manitoba, R2X 2N6

Address of Secured Party or Lessor: 123 Front Street West, Suite 1400, Toronto, Ontario M5J 2M2



Purchase of Equipment Quote

Name: PARAMOUNT TRUCK LINES LTD
Agreement Number: 120006384770
Cost of Equipment: \$565,453.30
Agreement Date: June 04, 2010
Agreement Type: Leasing Agreement

EXPECTED PURCHASE DATE: March 03, 2011

Quote as of March 03, 2011

		GST/HST	PST/QST
Purchase Amount:	\$590,075.40	\$29,503.77	\$0.00
Charges Dues:	\$383.79		
Rentals Due:	\$26,134.96	\$1,306.74	\$0.00
Rental Adjustment:	\$0.00	\$0.00	\$0.00
Security Deposit:	\$0.00		
Remaining Advance Rentals:	\$0.00	\$0.00	\$0.00
TOTAL (including taxes):	\$647,404.66*		

*Applicable until March 28, 2011

Thu-SMazumdar-2011-03-03

This quote is indicative only. It is based on GE Canada Equipment Financing standard terms and may vary according to your specific terms.

Gweneth B. Clement
NOTARY PUBLIC
State of Connecticut
My Commission Expires 4/30/2012

THIS IS EXHIBIT "J"
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of March A.D. 2011
G. Clement
NOTARY PUBLIC IN AND FOR
THE STATE OF



Early termination quote

Name: PARAMOUNT TRUCK LINES LTD
Agreement Number: 150011445174
Financed Amount: \$357,292.51
Agreement Date: June 4, 2010
Agreement Type: Loan - fixed rate

Quote as of March 03, 2011

Outstanding Balance:	\$287,329.05
Prepayment Fee:	\$32,319.20
Accrued Interest:	\$1,468.29 since last instalment made
*Charges Dues:	\$0.00
*Total:	\$321,116.54

*If received by 3 PM local time at your branch today. Otherwise, please add an amount of **\$73.41** per day until the payment is received.

Thu-SMazumdar-2011-03-03

This quote is indicative only. It is based on GE Canada Equipment Financing standard terms and may vary according to your specific terms.



Early termination quote

Name: PARAMOUNT TRUCK LINES LTD
Agreement Number: 150011444879
Financed Amount: \$256,738.31
Agreement Date: June 4, 2010
Agreement Type: Loan - fixed rate

Quote as of March 03, 2011

Outstanding Balance:	\$211,703.08
Prepayment Fee:	\$31,579.46
Accrued Interest:	\$1,701.95 since last instalment made
*Charges Dues:	\$164.57
*Total:	\$245,149.06

*If received by 3 PM local time at your branch today. Otherwise, please add an amount of **\$63.04** per day until the payment is received.

Thu-SMazumdar-2011-03-03

This quote is indicative only. It is based on GE Canada Equipment Financing standard terms and may vary according to your specific terms.



Early termination quote

Name: PARAMOUNT TRUCK LINES LTD
Agreement Number: 150011444577
Financed Amount: \$209,312.87
Agreement Date: June 4, 2010
Agreement Type: Loan - fixed rate

Quote as of March 03, 2011

Outstanding Balance:	\$162,466.48
Prepayment Fee:	\$13,306.81
Accrued Interest:	\$258.92 since last instalment made
*Charges Dues:	\$225.54
*Total:	\$176,257.75

*If received by 3 PM local time at your branch today. Otherwise, please add an amount of **\$36.99** per day until the payment is received.

Thu-SMazumdar-2011-03-03

This quote is indicative only. It is based on GE Canada Equipment Financing standard terms and may vary according to your specific terms.

Paramount Truck Lines Ltd

Budget 2011

	January	February	March	April	May	June	July	August	September	October	November	December	Total	% of Revenue
Top Revenue	105984.96	1067385.60	1067385.60	1067385.60	1067385.60	1067385.60	1067385.60	1067385.60	1067385.60	1067385.60	1067385.60	1067385.60	1272792.16	0.01%
Fuel Surcharge	287444.00	280712.00	280712.00	280712.00	280712.00	280712.00	280712.00	280712.00	280712.00	280712.00	280712.00	280712.00	3124413.00	5.79%
Rent Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
TOTAL REVENUE	1254428.96	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	15849165.16	0.00%
EXPENSES														
Advertising	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1200.00	0.01%
Amortization - Leasehold	80000.00	76000.00	76000.00	76000.00	76000.00	76000.00	76000.00	76000.00	76000.00	76000.00	76000.00	76000.00	916000.00	5.79%
Depreciation - Vehicle	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15000.00	0.09%
Bank Charges	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	15600.00	0.09%
Reserve for Claims / Accidents	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	12000.00	0.08%
Director's fees	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	60000.00	0.39%
Equipment Leasing	10000.00	10000.00	10000.00	10000.00	10000.00	10000.00	10000.00	10000.00	10000.00	10000.00	10000.00	10000.00	120000.00	1.21%
Insurance - General	2000.00	2000.00	2000.00	2000.00	2000.00	2000.00	2000.00	2000.00	2000.00	2000.00	2000.00	2000.00	24000.00	0.19%
Motor Vehicle Insurance	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	60000.00	0.44%
Freight & Cross Docking Charges	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	48000.00	0.30%
Fuel	475993.00	463914.00	463914.00	463914.00	463914.00	463914.00	463914.00	463914.00	463914.00	463914.00	463914.00	463914.00	553917.25	35.89%
Fuel Tax	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	54000.00	0.34%
Insurance - Commercial	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	36000.00	0.23%
Initialing and Brokened Leads	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	30000.00	0.19%
Legal/Prof. Fees	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	12000.00	0.03%
Licenses	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	264000.00	1.67%
Office Supplies & Miscellaneous	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	30000.00	0.19%
Postage	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6000.00	0.04%
Rent (Office)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Rent (Operations/Warehouse)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Property tax	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	31704.00	0.20%
Repairs and Maintenance	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	404565.01	2.57%
Shop Wages / Training	7668.00	7668.00	7668.00	7668.00	7668.00	7668.00	7668.00	7668.00	7668.00	7668.00	7668.00	7668.00	91984.50	0.59%
Tire repairs	15336.00	15336.00	15336.00	15336.00	15336.00	15336.00	15336.00	15336.00	15336.00	15336.00	15336.00	15336.00	18407.00	1.16%
Tires	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	18000.00	0.11%
Travel & Communication	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	36000.00	0.23%
Truck & Equipment	467023.66	455633.28	455633.28	455633.28	455633.28	455633.28	455633.28	455633.28	455633.28	455633.28	455633.28	455633.28	543676.94	34.98%
Wages and benefits	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	12000.00	0.08%
Driver Supplies / Training	6000.00	6000.00	6000.00	6000.00	6000.00	6000.00	6000.00	6000.00	6000.00	6000.00	6000.00	6000.00	72000.00	0.46%
Utilities	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	12000.00	0.08%
Vehicle Insurance Adjustments	1301286.59	1270268.84	1270268.84	1270268.84	1270268.84	1270268.84	1270268.84	1270268.84	1270268.84	1270268.84	1270268.84	1270268.84	1527777.91	96.40%
Total Expenses	6000.00	58106.22	57888.76	47168.50	48653.74	51734.25	49476.50	64294.08	53975.87	53612.22	54853.24	25553.83	57083.23	3.60%
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Gain(Loss) on Disposal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Net Income	1254428.96	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	1328097.60	15849165.16	0.00%

THIS IS EXHIBIT "K"
 referred to in the Affidavit of
 David Kopchick
 sworn before me this 10th
 day of May A.D. 2011
 NOTARY PUBLIC
 State of Connecticut
 Gwenneth B. Clement
 My Commission Expires 4/30/2012

BUDGET 2011

PARAMOUNT TRUCK LINES LTD.

	January	February	March	April	May	June	July	August	September	October	November	December
Number of Highway Trucks	76	71	71	71	71	71	71	71	71	71	71	71
Percentage for down time	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Number of City Trucks	7	7	7	7	7	7	7	7	7	7	7	7
Revenue per mile	1,360	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450
Surcharge per mile	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34
Billable miles per Hwy truck	10350	10900	10900	10900	10900	10900	10900	10900	10900	10900	10900	10350
Total Miles per Hwy truck	11500	12000	12000	12000	12000	12000	12000	12000	12000	12000	12000	11500
Miles Empty	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Fuel cost per mile	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55
Repairs per mile (Trucks)	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
Repairs per mile (Trailers)	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Tires cost per mile	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Driver's wages	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.380
Driver's wages other	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Expenses												
Interest	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00
GE	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00
Misc	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00
Finance Charges												
FC - 5 Trucks DCF	1,140.06	1,080.02	1,019.60	958.80	897.62	836.07	774.12	711.79	649.07	586.96	522.45	458.65
FC - 2 Volvos - CIT	646.19	620.36	595.36	570.19	544.65	519.33	493.64	467.78	441.73	415.51	389.11	362.55
FC - 4 Volvos - CIT	1,833.49	1,778.73	1,723.56	1,667.98	1,611.99	1,555.57	1,498.74	1,441.48	1,383.80	1,325.69	1,267.14	1,208.15
FC - 4 Trailers - CIT	396.66	387.06	377.38	367.63	357.80	347.89	337.91	327.86	317.72	307.51	297.22	286.65
FC - 6 Trailers - CIT	645.51	620.88	596.06	571.06	545.87	520.48	494.91	469.14	443.17	417.01	390.66	364.10
FC - 5 Freightliners - DCF	2,373.95	2,328.34	2,282.49	2,236.39	2,190.05	2,143.45	2,096.50	2,049.50	2,002.14	1,954.53	1,906.66	1,858.54
FC - Beaver	408.39	329.03	249.01	168.33	86.98							
FC - Beaver	1,021.49	964.77	907.67	850.02	792.33	734.09	675.45	616.42	557.00	497.18	436.96	376.34
FC - General bank	181.90	178.00	174.08	170.13	166.15	162.15	158.13	154.08	150.00	145.90	141.77	137.62
FC - GE	1,190.56	1,190.56	1,190.56	1,190.56	1,137.70	1,084.46	1,030.86	976.89	922.54	867.82	812.72	757.23
FC - GE	1,974.77	1,974.77	1,974.77	1,974.77	1,904.01	1,832.60	1,760.55	1,687.86	1,614.50	1,540.48	1,465.79	1,390.43
FC - GE	2,415.96	2,415.96	2,415.96	2,415.96	2,324.00	2,231.33	2,137.94	2,043.82	1,948.97	1,853.38	1,757.05	1,659.97
FC - GE	4,267.57	4,267.57	4,267.57	4,267.57	4,196.30	4,124.45	4,052.01	3,978.99	3,905.38	3,831.18	3,756.37	3,680.95
Other - GPS	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00
BDC Loan	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
	20,745.50	20,386.05	20,024.07	19,659.39	19,005.65	18,341.87	17,760.86	17,175.61	16,586.02	15,992.15	15,393.90	14,791.26

	January	February	March	April	May	June	July	August	September	October	November	December
Telephone	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
Calls	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Office	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Internet / Satellite	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00
	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00
Utilities												
Gas	3800	3800	3500	2500	2200	1400	1400	1400	1400	1900	2800	3500
Water	1500	0	0	0	1500	0	1500	0	0	1500	0	0
Hydro	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200
Garage	100	100	100	100	100	100	100	100	100	100	100	100
1350 File	0	0	0	0	0	0	0	0	0	0	0	0
	6800	5100	4800	5300	3500	2700	4200	2700	2700	4700	4100	4800
Driver's wages	340568.34	331993.73	331993.73	331993.73	331993.73	331993.73	331993.73	331993.73	331993.73	331993.73	331993.73	318160.66
Office Wages	57288.00	52788.00	52788.00	52788.00	52788.00	52788.00	52788.00	52788.00	52788.00	52788.00	52788.00	52788.00
City Drivers	18475.80	18475.80	18475.80	18475.80	18475.80	18475.80	18475.80	18475.80	18475.80	18475.80	18475.80	18475.80
Shop Wages	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10
Total wages	445537.24	436964.63	436964.63	436964.63	436964.63	436964.63	436964.63	436964.63	436964.63	436964.63	436964.63	423131.56
Benefits at 10.0% of total wag	44553.72	52435.76	52435.76	52435.76	52435.76	52435.76	52435.76	52435.76	52435.76	52435.76	52435.76	50875.79
Stats	10640.00			9940.00	9940.00		9940.00		9940.00	9940.00	9940.00	19800.00
Finance Contracts												
GE	0.00	0.00	0.00	14248.17	14248.17	14248.17	14248.17	14248.17	14248.17	14248.17	14248.17	14248.17
GE	0.00	0.00	0.00	8824.75	8824.75	8824.75	8824.75	8824.75	8824.75	8824.75	8824.75	8824.75
GE	0.00	0.00	0.00	9811.58	9811.58	9811.58	9811.58	9811.58	9811.58	9811.58	9811.58	9811.58
GE	0.00	0.00	0.00	13720.85	13720.85	13720.85	13720.85	13720.85	13720.85	13720.85	13720.85	13720.85
CIT	0.00	0.00	0.00	9175.68	9175.68	9175.68	9175.68	9175.68	9175.68	9175.68	9175.68	9175.68
CIT	0.00	0.00	0.00	4278.93	4278.93	4278.93	4278.93	4278.93	4278.93	4278.93	4278.93	4278.93
CIT	0.00	0.00	0.00	3900.46	3900.46	3900.46	3900.46	3900.46	3900.46	3900.46	3900.46	3900.46
CIT	0.00	0.00	0.00	1645.46	1645.46	1645.46	1645.46	1645.46	1645.46	1645.46	1645.46	1645.46
Bearer Truck	0.00	0.00	0.00	9987.69	9987.69	9987.69	9987.69	9				

Paramount Truck Lines Ltd Cash Flow Budget 2011													
	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL 2009
CASH RECEIVED													
Cash Receipts from Customers	1,350,000	1,299,986	1,325,286	1,327,816	1,328,069	1,328,095	1,328,097	1,328,098	1,328,098	1,328,098	1,328,098	1,328,098	15,927,839
Shareholder loans	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL CASH RECEIVED	1,350,000	1,299,986	1,325,286	1,327,816	1,328,069	1,328,095	1,328,097	1,328,098	1,328,098	1,328,098	1,328,098	1,328,098	15,927,839
CASH PAID OUT (EXPENSES)													
Cash paid to suppliers	1,130,992	1,104,004	1,104,704	1,115,930	1,114,030	1,102,604	1,115,544	1,104,104	1,115,044	1,116,044	1,115,444	1,088,747	13,327,094
and employees	36701	36701	36701	36701	36701	36701	0	0	50,000	32,000	32,000	32,000	366,206
Insurance	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	15,600
Bank charges	0	0	0	0	160,000	0	45,000	9,000	0	0	9,000	25,000	248,000
Licensees	19,463	19,463	81,065	127,670	127,670	127,670	127,670	127,670	127,670	127,670	127,670	127,670	1,269,022
Finance payments													0
Supplier payments - clear up	50,000	50,000	50,000	50,000									200,000
paid dues													0
TOTAL CASH OUT	1,238,455	1,211,468	1,273,770	1,331,501	1,439,701	1,288,276	1,289,515	1,242,075	1,294,015	1,277,015	1,285,415	1,274,717	15,425,922
SUMMARY													
Total Cash Received	1,350,000	1,299,986	1,325,286	1,327,816	1,328,069	1,328,095	1,328,097	1,328,098	1,328,098	1,328,098	1,328,098	1,328,098	15,927,839
Total Cash Out	1,238,455	1,211,468	1,273,770	1,331,501	1,439,701	1,288,276	1,289,515	1,242,075	1,294,015	1,277,015	1,285,415	1,274,717	15,425,922
Cash Over/(Short)	111,545	88,518	51,516	(3,685)	(111,632)	59,819	38,583	86,023	34,083	51,083	42,683	53,380	501,917
CUMULATIVE CASH TOTAL	111,545	200,063	251,579	247,894	136,263	196,082	234,665	320,688	354,770	405,853	448,536	501,917	
Freight Revenue	1,294,428.95	1,328,097.60	1,328,097.60	1,328,097.60	1,328,097.60	1,328,097.60	1,328,097.60	1,328,097.60	1,328,097.60	1,328,097.60	1,328,097.60	1,328,097.60	15,848,165.16
Revenue Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Expenses	1,301,293.69	1,269,911.38	1,270,208.84	1,280,598.70	1,278,433.86	1,266,303.35	1,278,620.70	1,263,813.52	1,274,121.73	1,274,485.38	1,273,244.36	1,245,901.37	15,277,271.91
Net Income (Loss)	-6,864.73	58,186.22	57,888.76	47,168.90	49,663.74	61,794.25	49,476.90	64,284.08	53,975.87	53,612.22	54,853.24	26,858.63	570,893.25
Estimated receivables balance	1,500,000.00	1,444,428.96	1,472,540.50	1,475,351.65	1,475,632.76	1,475,860.88	1,475,663.69	1,475,663.97	1,475,664.00	1,475,664.00	1,475,664.00	1,475,664.00	
Line of credit available	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	
Estimated Line of credit used	1,253,750	1,165,232	1,113,716	1,117,400	1,229,032	1,169,213	1,130,630	1,044,607	1,010,524	959,441	916,758	863,378	

Paramount Truck Lines Ltd

Budget 2011

	January	February	March	April	May	June	July	August	September	October	November	December	Total	% of Revenue
Trip Revenue	1026994.96	1030579.20	1030579.20	1030579.20	1030579.20	1030579.20	1030579.20	1030579.20	1030579.20	1030579.20	1030579.20	987638.40	12320415.36	0.01%
Fuel Surcharge	267444.00	260712.00	260712.00	260712.00	260712.00	260712.00	260712.00	260712.00	260712.00	260712.00	260712.00	249849.00	3124413.00	5.83%
Rent Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10%
TOTAL REVENUE	1294428.96	1291291.20	1291291.20	1291291.20	1291291.20	1291291.20	1291291.20	1291291.20	1291291.20	1291291.20	1291291.20	1237487.40	15444828.36	0.00%
EXPENSES														
Advertising	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1200.00	0.01%
Amortization	8000.00	76000.00	76000.00	76000.00	76000.00	76000.00	76000.00	76000.00	76000.00	76000.00	76000.00	76000.00	918000.00	5.83%
Amortization - Leaseholds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15000.00	0.10%
Bad Debts - Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Bank Charges	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	1300.00	15600.00	0.10%
Reserve for Claims / Accidents	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	12000.00	0.08%
Directors fees	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00	60000.00	0.39%
Equipment Leasing	16000.00	16000.00	16000.00	16000.00	16000.00	16000.00	16000.00	16000.00	16000.00	16000.00	16000.00	16000.00	192000.00	1.24%
Finance Charges and Interest	29245.50	28866.05	28524.07	28159.39	27505.65	26841.87	26260.86	25675.61	25086.02	24492.15	23593.90	23291.26	317652.33	2.05%
Mortgage Interest costs	6021.23	5980.95	5940.39	5899.57	5858.47	5817.10	5775.46	5733.53	5691.33	5648.85	5606.08	5563.02	69535.98	0.45%
Freight & Cross Docking Charges	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	48000.00	0.31%
Fuel Tax	475893.00	463914.00	463914.00	463914.00	463914.00	463914.00	463914.00	463914.00	463914.00	463914.00	463914.00	444584.25	5559617.25	36.00%
Insurance	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	4500.00	54000.00	0.35%
Interlining and Brokered Loads	31740.00	31740.00	31740.00	31740.00	31740.00	31740.00	31740.00	31740.00	31740.00	31740.00	31740.00	29000.00	367180.00	2.38%
Legal/Prof. Fees	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	30000.00	0.19%
Licenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4000.00	0.03%
Office Supplies & Miscellaneous	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	22000.00	264000.00	1.71%
Permits & Tolls	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	2500.00	30000.00	0.19%
Rent (Office)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	114000.00	0.74%
Rent (Operations/Warehouse)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Property tax	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	2642.00	31704.00	0.21%
Repairs and Maintenance	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	33707.10	407855.91	2.64%
Shop Wages / Training	62926.00	61344.00	61344.00	61344.00	61344.00	61344.00	61344.00	61344.00	61344.00	61344.00	61344.00	58788.00	735755.00	4.76%
Truck Repairs	7668.00	7668.00	7668.00	7668.00	7668.00	7668.00	7668.00	7668.00	7668.00	7668.00	7668.00	7348.50	91894.50	0.59%
Trailer repairs	15732.00	15336.00	15336.00	15336.00	15336.00	15336.00	15336.00	15336.00	15336.00	15336.00	15336.00	14697.00	183789.00	1.19%
Tires	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00	18000.00	0.12%
Building	8000.00	8000.00	8000.00	8000.00	8000.00	8000.00	8000.00	8000.00	8000.00	8000.00	8000.00	8000.00	96000.00	0.62%
Telephone & Communication	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	36000.00	0.23%
Travel & Entertainment	467023.86	455693.28	455693.28	455693.28	455693.28	455693.28	455693.28	455693.28	455693.28	455693.28	455693.28	460080.24	5543676.94	35.89%
Wages and benefits	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	12000.00	0.06%
Driver Supplies / Testing	6600.00	5100.00	4800.00	5300.00	3500.00	2700.00	4200.00	2700.00	2700.00	4700.00	4100.00	4800.00	51200.00	0.33%
Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
US Exchange Adjustments	1301296.69	1265911.38	1270208.84	1280928.70	1278433.86	1266303.35	1278620.70	1263813.52	1274121.73	1274485.38	1273244.36	1245591.37	15277271.91	98.92%
Total Expenses														
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Gain/(Loss) on Disposal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Net Income	-6869.73	21379.82	21082.36	10362.50	12857.34	24987.85	12670.50	27477.86	17169.47	16805.82	18046.84	-8413.97	167556.45	1.08%

BUDGET 2011

PARAMOUNT TRUCK LINES LTD.

	January	February	March	April	May	June	July	August	September	October	November	December
Number of Highway Trucks	76	71	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Percentage for down time	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Number of City Trucks	7	7	7	7	7	7	7	7	7	7	7	7
Revenue per mile	1,360	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Surcharge per mile	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34
Billable miles per Hwy truck	10350	10800	10800	10800	10800	10800	10800	10800	10800	10800	10800	10350
Total Miles per Hwy truck	11500	12000	12000	12000	12000	12000	12000	12000	12000	12000	12000	11500
Miles Empty	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Fuel cost per mile	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55
Repairs per mile (Trucks)	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
Repairs per mile (Trailers)	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Tires cost per mile	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Driver's wages	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.380
Driver's wages other	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Expenses												
Interest	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00
GE	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00
Misc	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00
Finance Charges	1,140.06	1,080.02	1,019.60	958.80	897.62	836.07	774.12	711.79	649.07	585.96	522.45	458.55
FC - 5 Trucks DCF	645.19	620.36	595.36	570.19	544.85	519.33	493.64	467.78	441.73	415.51	389.11	362.53
FC - 2 Volvos - CIT	1,833.49	1,776.73	1,723.56	1,667.88	1,611.99	1,555.57	1,498.74	1,441.48	1,383.80	1,325.69	1,267.14	1,208.15
FC - 4 Trailers - CIT	396.66	387.06	377.38	367.63	357.80	347.89	337.91	327.86	317.72	307.51	297.22	286.85
FC - 6 Trailers - CIT	645.51	620.88	596.06	571.06	545.87	520.48	494.91	469.14	443.17	417.01	390.66	364.10
FC - 5 Freightliners - DCF	2,373.95	2,328.34	2,282.49	2,236.39	2,190.05	2,143.45	2,096.60	2,049.50	2,002.14	1,954.53	1,906.66	1,858.54
FC - Beaver	408.39	329.03	249.01	168.33	86.98							
FC - Beaver	1,021.49	964.77	907.67	850.02	792.33	734.09	675.45	616.42	557.00	497.18	436.96	376.34
FC - General bank	181.90	178.00	174.08	170.13	166.15	162.15	158.13	154.08	150.00	145.90	141.77	137.62
FC - GE	1,190.56	1,190.56	1,190.56	1,190.56	1,137.70	1,084.46	1,030.86	976.89	922.54	867.82	812.72	757.23
FC - GE	1,974.77	1,974.77	1,974.77	1,974.77	1,904.01	1,832.60	1,760.55	1,687.86	1,614.50	1,540.48	1,465.79	1,390.43
FC - GE	2,415.96	2,415.96	2,415.96	2,415.96	2,324.00	2,231.33	2,137.94	2,043.82	1,948.97	1,853.38	1,757.05	1,659.97
FC - GE	4,267.57	4,267.57	4,267.57	4,267.57	4,196.30	4,124.45	4,052.01	3,978.99	3,905.38	3,831.18	3,756.37	3,680.95
Other - GPS	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00
BDC Loan	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
	20,746.50	20,386.05	20,024.07	19,659.39	19,005.65	18,341.87	17,760.86	17,175.61	16,586.02	15,992.15	15,393.90	14,791.26

[illegible]

Paramount Truck Lines Ltd												
Cash Flow Budget 2011												
	January	February	March	April	May	June	July	August	September	October	November	December
TOTAL 2009												
CASH RECEIVED												
Cash Receipts from Customers	1,350,000	1,299,986	1,292,161	1,291,378	1,291,300	1,291,282	1,291,291	1,291,291	1,291,291	1,291,291	1,291,291	1,291,291
Shareholder loans	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL CASH RECEIVED	1,350,000	1,299,986	1,292,161	1,291,378	1,291,300	1,291,282	1,291,291	1,291,291	1,291,291	1,291,291	1,291,291	1,291,291
CASH PAID OUT (EXPENSES)												
Cash paid to suppliers and employees	1,130,992	1,104,004	1,104,704	1,115,830	1,114,030	1,102,604	1,115,544	1,104,104	1,115,044	1,116,044	1,115,444	1,088,747
Insurance	36701	36701	36701	36701	36701	36701	0	0	50,000	32,000	32,000	32,000
Bank charges	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Licences	0	0	0	0	160,000	0	45,000	9,000	0	0	9,000	25,000
Finance payments	19,463	19,463	81,065	127,670	127,670	127,670	127,670	127,670	127,670	127,670	127,670	127,670
Supplier payments - clear up post dues	50,000	50,000	50,000	50,000								
TOTAL CASH OUT	1,238,455	1,211,468	1,273,770	1,331,501	1,439,701	1,268,276	1,269,515	1,242,075	1,294,015	1,277,015	1,265,415	1,274,717
SUMMARY												
Total Cash Received	1,350,000	1,299,986	1,292,161	1,291,378	1,291,300	1,291,282	1,291,291	1,291,291	1,291,291	1,291,291	1,291,291	1,291,291
Total Cash Out	1,238,455	1,211,468	1,273,770	1,331,501	1,439,701	1,268,276	1,269,515	1,242,075	1,294,015	1,277,015	1,265,415	1,274,717
Cash Over/(Short)	111,545	88,518	18,390	(40,123)	(148,401)	23,016	1,777	49,217	(2,723)	14,277	5,877	16,574
CUMULATIVE CASH TOTAL	111,545	200,063	218,453	178,330	29,929	52,946	54,722	103,939	101,215	115,492	121,368	137,942
Freight Revenue	1,294,428.95	1,291,291.20	1,291,291.20	1,291,291.20	1,291,291.20	1,291,291.20	1,291,291.20	1,291,291.20	1,291,291.20	1,291,291.20	1,291,291.20	1,291,291.20
Revenue Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Expenses	1,301,298.69	1,269,911.38	1,270,208.84	1,280,938.70	1,278,433.85	1,266,303.85	1,278,620.70	1,263,819.52	1,274,121.73	1,274,485.38	1,273,244.35	1,245,901.37
Net Income (Loss)	6,859.73	21,379.82	21,082.35	10,352.50	12,857.34	24,987.85	12,670.50	27,477.68	17,169.47	16,805.82	18,046.84	-8,413.97
Estimated receivables balance	1,500,000.00	1,444,428.95	1,435,734.10	1,434,864.61	1,434,777.66	1,434,768.97	1,434,768.10	1,434,768.01	1,434,768.00	1,434,768.00	1,434,768.00	1,434,768.00
Line of credit available	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Estimated Line of credit used	1,253,750	1,105,232	1,146,841	1,106,964	1,335,355	1,312,349	1,310,572	1,261,356	1,264,079	1,249,803	1,243,525	1,227,352

DRAFT

DRAFT

THIS IS EXHIBIT " L "
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of March A.D. 2011
Armin D. Milk
NOTARY PUBLIC IN AND FOR
THE STATE OF

January __, 2011

Don Michon, CFO
Paramount Truck Lines Ltd.
1200 Pife Street
Winnipeg, Manitoba, Canada

Dear Mr. Michon:

This letter confirms the engagement of RAS Management Advisors, LLC ("RAS") by Paramount Truck Lines Ltd. (the "Company") as advisor to the Company in connection with the ongoing operation and potential sale of the Company. Company has existing credit facilities with GE Canada Finance Holding Company and GE Canada Equipment Financing G.P. ("GE Capital"). The Company is headquartered in Winnipeg, Manitoba, CA.

ASSIGNMENT

We have been engaged by the Company to review its current business plan and related projections, including, but not limited to, the Company's budget, cash flow and collateral availability to determine whether such projections are reasonably achievable and to comment thereon. In addition, we have been engaged to evaluate the Company's valuation of their secured assets and to work with Company management on review of a plan to refinance or complete a going concern sale of the Company. At the conclusion of our review, we will supply you with a written summary of our findings and recommendations and conduct a review of our findings with GE Capital.

We will require access to Company's key management team including, but not limited to its CEO, CFO, Controller and other managers as deemed necessary. In addition, it will facilitate our review if the information outlined in the Document Request List (to be provided) can be provided, in electronic form, in advance of the commencement of our engagement.

The Company will answer all our inquiries fairly, fully and to the best of its ability and will provide us with any additional information that we may reasonably request with respect to the business, assets and affairs of the Company. The Company will use reasonable skill, care and attention to ensure that all information provided to us is accurate and complete and to notify us if the Company subsequently learns that the information provided is incorrect or inaccurate in any material respect or otherwise should not be relied on.

During the course of our engagement, we will only be acting as an advisor to the Company. We shall have no decision making responsibilities and will not assume any such responsibilities, will have no management capacity and will not be responsible for any decisions or actions of the

Company.

We are prepared to begin this assignment upon receipt of an executed copy of this engagement letter and the retainer described herein.

CONFIDENTIALITY

You have instructed RAS and our firm agrees, that this engagement and all information obtained by it or its representatives concerning the business and operations of Nationwide is confidential will be held in the strictest of confidence.

RAS will destroy all documents related to this engagement within one year following the date of our last invoice.

INDEMNIFICATION

The Company agrees to indemnify and hold harmless RAS and its employees, directors, officers and agents, jointly and severally, from any and all claims whatsoever that may be made against any or all of them arising from the performance of their duties described in this letter and as modified from time to time in the future. Claims, as used in this agreement shall include, without limitation, all reasonable attorney's fees and reasonable legal expenses incurred by RAS, its employees, directors, officers, and agents unless any such claim is determined by a court of competent jurisdiction to have resulted from the willful misconduct or gross negligence of RAS, its employees, officers, directors or agents.

FEES

We require a retainer of \$25,000 in advance of commencing the work contemplated by the assignment section of this engagement letter. We will invoice for our actual fees and out of pocket expenses on a weekly basis, and our invoices are payable via wire transfer upon receipt by Company. At the conclusion of our engagement, we will offset our fees and expenses against the remaining retainer, and any excess above the retainer will be billed for payment at the conclusion of this project. Any remaining retainer after all fees and expenses have been billed will be returned to you within 10 days of the conclusion of this project.

The Company is free to terminate our services at any time, at which point we would offset all unpaid invoices and unbilled time and expenses against the retainer and return any unused portion to the Company

A representative sample of our rates through December 31, 2011, is as follows:

	<u>Daily</u>	<u>Hourly</u>
Richard Sebastiao	\$5,000	\$500
Timothy Boates	\$4,800	\$480
Timothy Puopolo	\$3,500	\$350
Clerical		\$ 30

It is anticipated that the fieldwork contemplated herein will be carried out by Mr. Puopolo. We will coordinate with the Company should there be any change in personnel prior to commencing this assignment. RAS reserves the right to substitute other similarly qualified personnel as necessary.

Daily rates are charged for days where work is performed away from our offices for up to 12 hours per day. Hours in excess of 12 hours per day and hours spent working at our own offices are charged at the hourly rates. Travel is generally charged at 50% of the regular rate.

Reasonable out-of-pocket expenses will be billed in addition to the above fees and will include coach class airfares, hotel, meals, mileage, parking, car rentals, photocopying and other incidentals as well as any attorney fees incurred (none are expected) related to this assignment.

Please indicate your agreement with the contents of this letter by signing and returning the enclosed copy of this letter. Thank you for selecting us for this assignment.

Very truly yours,
RAS Management Advisors, LLC

Timothy D. Boates
President

Agreed:

Paramount Truck Lines, Ltd.

By: *[Signature]*

Its: *[Signature]*

Date: January 28, 2011

THIS IS EXHIBIT " M "
referred to in the Affidavit of
DAVID KOPCHIK
Sworn before me this 16th
day of MAY, A.D. 20 11
Gymne J. Mills
NOTARY PUBLIC IN AND FOR
THE STATE OF VT

Blakes

THIS IS EXHIBIT " N "
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of MARCH A.D. 20 11
Matthew T. Simpson
NOTARY PUBLIC IN AND FOR
THE STATE OF

Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trade-mark Agents
855 - 2nd Street S.W.
Suite 3500, Bankers Hall East Tower
Calgary AB T2P 4J8 Canada
Tel: 403-260-9600 Fax: 403-260-9700

Matthew Simpson
Dir: 403-260-9749
matthew.simpson@blakes.com

February 4, 2011

VIA FACSIMILE & REGISTERED MAIL

Paramount Truck Lines Ltd.
1200 Fife Street
Winnipeg, MB R2X 2N6

Attention: Erwin Edgar Thiessen

Dear Sir:

Re: Demand for Payment

As counsel to GE Canada Finance Holding Company (the "Lender"), we hereby advise Paramount Truck Lines Ltd. (the "Borrower") as follows:

1. Capitalized terms used herein have the meanings given to them in the Financing and Security Agreement (as defined below) unless otherwise noted.
2. The terms set out below shall have the following definitions:

"Loan Documents" – means all of the documents referred to in Schedule "A" attached hereto.
3. Reference is made to the following:
 - (a) Transportation Accounts Financing and Security Agreement dated February 17, 2009 between the Borrower and the Lender (the "Financing and Security Agreement");
 - (b) June 28, 2010 termination letter from the Lender to the Borrower in which the Lender, *inter alia*, elected to terminate the Financing and Security Agreement effective September 26, 2010 (the "Termination Letter"); and
 - (c) September 27, 2010 default letter from the Lender to the Borrower in which the Lender, *inter alia*, confirmed notice of a default committed by the Borrower under the Loan Documents (the "Default Letter").
4. The following Default has occurred and is continuing under the Loan Documents and has not been waived or cured:

30978944.2

MONTRÉAL OTTAWA TORONTO CALGARY VANCOUVER
NEW YORK CHICAGO LONDON BAHRAIN AL-KHOBAR* BEIJING SHANGHAI* blakes.com
* Associated Office Blake, Cassels & Graydon LLP

- (a) The Borrower's failure to comply with Section 8.01(a) of the Financing and Security Agreement with respect to non-payment of any obligations when required of the Borrower (the "Event of Default").
5. The Event of Default under the Loan Documents referred to above in paragraph 4(a) currently exists and is continuing. Pursuant to the Loan Documents, including Section 8.02(b) of the Financing and Security Agreement, the Lender hereby declares immediately due and payable and demands from the Borrower payment of the Obligations, including, but not limited to, the principal and all accrued interest, all other fees (including fees, charges and disbursements of counsel on a solicitor and his own client full indemnity basis), expenses, commissions, charges costs, disbursements and indemnities chargeable under any Loan Documents, which as at February 3, 2011 totals \$1,284,751.03 calculated at the applicable rates, plus all interest accruing thereafter at a per diem rate of \$285.59 and all amounts and costs, including as aforesaid, recoverable by the Lender under the terms of the Loan Documents (collectively, the "Outstanding Indebtedness").
6. If the Borrower fails to make payment of the Outstanding Indebtedness by no later than February 14, 2011, the Lender will take such lawful steps to recover the Outstanding Indebtedness owing to it as it considers appropriate including, but not limited to, pursuing all of the Lender's rights and remedies against the Borrower under the Loan Documents and otherwise.
7. We enclose a Notice of Intention to Enforce Security delivered pursuant to section 244 of the *Bankruptcy and Insolvency Act* (Canada) together with a form to facilitate the Borrower's waiver of the notice period referred to therein if it chooses to permit the same.

Kindly govern yourselves accordingly.

Yours truly,

Matthew Simpson

MJS*ctb

- c: Shankar Mazumdar, GE Canada Equipment Financing G.P.
Jennifer Guerard, GE Corporate Financial Services Inc.
David Kopchick, GE Canada Finance Holding Company
Scott Tankersley, GE Canada Finance Holding Company

30978944.2



SCHEDULE "A"
LOAN DOCUMENTS

	Description	Date
1.	Continuing Guarantee of Paramount Holdings Ltd.	February 17, 2009
2.	Continuing Guarantee of 1233 Holdings Ltd.	February 17, 2009
3.	Continuing Guarantee of Edgar Thiessen	February 17, 2009
4.	Transportation Accounts Financing and Security Agreement	February 17, 2009

30978944.2

FORM 86

NOTICE OF INTENTION TO ENFORCE A SECURITY
(Rule 124)

To: Paramount Truck Lines Ltd. (the "**Debtor**"), insolvent person

Take Notice that:

1. GE CANADA FINANCE HOLDING COMPANY ("**GE**"), secured creditor, intends to enforce its security on the insolvent person's property 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 Transportation Accounts Financing and Security Agreement dated February 17, 2009 (the "**Security**").
3. The total amount of indebtedness secured by the security is \$1,284,751.93 plus interest and costs as particularized in the loan documents including the Security.
4. The secured creditor will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

Dated at Calgary, Alberta, this 4th day of February, 2011.

BLAKE, CASSELS & GRAYDON LLP
Agents and Solicitors for GE

per: _____

Matthew Simpson

WAIVER

Paramount Truck Lines Ltd. hereby waives the notice period provided for under Section 244(2) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and consents to the immediate enforcement by GE of the Security described above.

DATED at _____, Manitoba this ____ day of February, 2011.

PARAMOUNT TRUCK LINES LTD.

By: _____
Name:
Title:

Blakes

Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trade-mark Agents
855 - 2nd Street S.W.
Suite 3500, Bankers Hall East Tower
Calgary AB T2P 4J8 Canada
Tel: 403-260-9600 Fax: 403-260-9700

Matthew Simpson
Dir: 403-260-9749
matthew.simpson@blakes.com

February 4, 2011

THIS IS EXHIBIT " D "
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of March A.D. 20 11
James J. Mills
NOTARY PUBLIC IN AND FOR
THE STATE OF V

VIA FACSIMILE & REGISTERED MAIL

1233 Holdings Ltd.
1200 Fife Street
Winnipeg, MB R2X 2N6

Attention: Edgar E. Thiessen

Dear Sir:

Re: Demand for Payment

As counsel to GE Canada Finance Holding Company (the "Lender"), we hereby advise 1233 Holdings Ltd. (the "Guarantor") as follows:

1. Capitalized terms used herein have the meanings given to them in the Financing and Security Agreement (as defined below) unless otherwise noted.
2. The terms set out below shall have the following definitions:

"Loan Documents" – means all of the documents referred to in Schedule "A" attached hereto.

3. Reference is made to the following:

- (a) Transportation Accounts Financing and Security Agreement dated February 17, 2009 between Paramount Truck Lines Ltd. (the "Borrower") and the Lender (the "Financing and Security Agreement");
- (b) Continuing Guarantee dated February 17, 2009 among the Lender and the Guarantor (the "Guarantee");
- (c) June 28, 2010 termination letter from the Lender to the Borrower in which the Lender, *inter alia*, elected to terminate the Financing and Security Agreement effective September 26, 2010 (the "Termination Letter"); and
- (d) September 27, 2010 default letter from the Lender to the Borrower in which the Lender, *inter alia*, confirmed notice of a default committed by the Borrower under the Loan Documents (the "Default Letter").

30978958.1

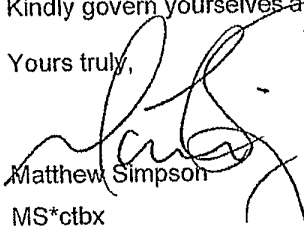
MONTRÉAL OTTAWA TORONTO CALGARY VANCOUVER
NEW YORK CHICAGO LONDON BAHRAIN AL-KHOBAR* BEIJING SHANGHAI* **blakes.com**
* Associated Office
Blake, Cassels & Graydon LLP



4. The following Default has occurred and is continuing under the Loan Documents and has not been waived or cured:
 - (a) the Borrower's failure to comply with Section 8.01(a) of the Finance and Security Agreement with respect to non-payment of any obligations when required by the Borrower (the "Event of Default").
5. Pursuant to the Guarantee, the Guarantor guaranteed and covenanted to perform all Obligations from time to time owing by the Borrower to the Lender under the Loan Documents (including the Financing and Security Agreement) as such Loan Documents may be modified, executed or renewed, including, without limitation to pay to the Lender as and when due and payable all monies owing on or under the Loan Documents including, without limitation, the principal and all accrued interest, all other fees (including fees, charges and disbursements of counsel on a solicitor and his own client full indemnity basis), expenses, commissions, charges, costs, disbursements and indemnities chargeable under the Guarantee and any Loan Documents, together with any fees, costs or expenses that may be incurred by the Lender by reason of any default by the Guarantor under the Guarantee.
6. The Borrower is indebted to the Lender for the Obligations which as at February 13, 2011 totals \$1,284,751.93 calculated at the applicable rates, plus all interest accruing thereafter at a per diem rate of \$285.59, and all amounts and costs, including as aforesaid, recoverable by the Lender under the terms of the Loan Documents (collectively, the "Outstanding Indebtedness").
7. Pursuant to the terms of the Guarantee, the Lender hereby demands payment by the Guarantor of the Outstanding Indebtedness.
8. If the Guarantor fails to make payment of the Outstanding Indebtedness by no later than February 14, 2011, the Lender will take such lawful steps to recover the Outstanding Indebtedness owing to it as it considers appropriate including, but not limited to, pursuing all of the Lender's rights and remedies against the Guarantor under the Guarantee, the Loan Documents and otherwise.

Kindly govern yourselves accordingly.

Yours truly,


Matthew Simpson

MS*ctbx

c: Shankar Mazumdar, GE Canada Equipment Financing G.P.
Jennifer Guerard, GE Corporate Financial Services Inc.
David Kopchick, GE Canada Finance Holding Company
Scott Tankersley, GE Canada Finance Holding Company

30978958.1



SCHEDULE "A"
LOAN DOCUMENTS

Tab No.	Description	Date
1.	Continuing Guarantee of 1233 Holdings Ltd.	February 17, 2009
2.	Transportation Accounts Financing and Security Agreement	February 17, 2009

30978958.1

Blakes

THIS IS EXHIBIT "P"
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of MARCH A.D. 2011
Gina J. Mills
NOTARY PUBLIC IN AND FOR
THE STATE OF

Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trade-mark Agents
855 - 2nd Street S.W.
Suite 3500, Bankers Hall East Tower
Calgary AB T2P 4J8 Canada
Tel: 403-260-9600 Fax: 403-260-9700

Matthew Simpson
Dir: 403-260-9749
matthew.simpson@blakes.com

February 4, 2011

VIA FACSIMILE & REGISTERED MAIL

Edgar E. Thiessen
1200 Fife Street
Winnipeg, MB R2X 2N6

Dear Sir:

Re: Demand for Payment

As counsel to GE Canada Finance Holding Company (the "Lender"), we hereby advise Edgar E. Thiessen (the "Guarantor") as follows:

1. Capitalized terms used herein have the meanings given to them in the Financing and Security Agreement (as defined below) unless otherwise noted.
2. The terms set out below shall have the following definitions:

"Loan Documents" -- means all of the documents referred to in Schedule "A" attached hereto.
3. Reference is made to the following:
 - (a) Transportation Accounts Financing and Security Agreement dated February 17, 2009 between Paramount Truck Lines Ltd. (the "Borrower") and the Lender (or its predecessors) (the "Financing and Security Agreement");
 - (b) Continuing Guarantee dated February 17, 2009 among the Lender and the Guarantor (the "Guarantee");
 - (c) June 28, 2010 termination letter from the Lender to the Borrower in which the Lender, *inter alia*, elected to terminate the Financing and Security Agreement effective September 26, 2010 (the "Termination Letter"); and
 - (d) September 27, 2010 default letter from the Lender to the Borrower in which the Lender, *inter alia*, confirmed notice of a default committed by the Borrower under the Loan Documents (the "Default Letter").
4. The following Default has occurred and is continuing under the Loan Documents and has not been waived or cured:

30878952.1

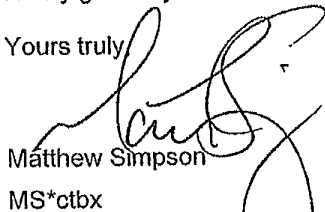
MONTRÉAL OTTAWA TORONTO CALGARY VANCOUVER
NEW YORK CHICAGO LONDON BAHRAIN AL-KHOBAR* BEIJING SHANGHAI* **blakes.com**
* Associated Office Blake, Cassels & Graydon LLP



- (a) the Borrower's failure to comply with Section 8.01(a) of the Finance and Security Agreement with respect to non-payment of any obligations when required by the Borrower (the "**Event of Default**").
5. Pursuant to the Guarantee, the Guarantor guaranteed and covenanted to perform all Obligations from time to time owing by the Borrower to the Lender under the Loan Documents (including the Financing and Security Agreement) as such Loan Documents may be modified, executed or renewed, including, without limitation to pay to the Lender as and when due and payable all monies owing on or under the Loan Documents including, without limitation, the principal and all accrued interest, all other fees (including fees, charges and disbursements of counsel on a solicitor and his own client full indemnity basis), expenses, commissions, charges, costs, disbursements and indemnities chargeable under the Guarantee and any Loan Documents, together with any fees, costs or expenses that may be incurred by the Lender by reason of any default by the Guarantor under the Guarantee.
6. The Borrower is indebted to the Lender for the Obligations which as at February 13, 2011 totals \$1,284,751.93 calculated at the applicable rates, plus all interest accruing thereafter at a per diem rate of \$285.59, and all amounts and costs, including as aforesaid, recoverable by the Lender under the terms of the Loan Documents (collectively, the "**Outstanding Indebtedness**").
7. Pursuant to the terms of the Guarantee, the Lender hereby demands payment by the Guarantor of the Outstanding Indebtedness.
8. If the Guarantor fails to make payment of the Outstanding Indebtedness by no later than February 14, 2011, the Lender will take such lawful steps to recover the Outstanding Indebtedness owing to it as it considers appropriate including, but not limited to, pursuing all of the Lender's rights and remedies against the Guarantor under the Guarantee, the Loan Documents and otherwise.

Kindly govern yourselves accordingly.

Yours truly


Matthew Simpson
MS*ctbx

- c: Shankar Mazumdar, GE Canada Equipment Financing G.P.
Jennifer Guerard, GE Corporate Financial Services Inc.
David Kopchick, GE Canada Finance Holding Company
Scott Tankersley, GE Canada Finance Holding Company

30978952.1



SCHEDULE "A"
LOAN DOCUMENTS

Tab No.	Description	Date
1.	Continuing Guarantee of Edgar E. Thiessen	February 17, 2009
2.	Transportation Accounts Financing and Security Agreement	February 17, 2009

30978952.1

Blakes

THIS IS EXHIBIT "A"
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of MAY A.D. 2011
Gorne H. Miller
NOTARY PUBLIC IN AND FOR
THE STATE OF

Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trade-mark Agents
855 - 2nd Street S.W.
Suite 3500, Bankers Hall East Tower
Calgary AB T2P 4J8 Canada
Tel: 403-260-9600 Fax: 403-260-9700

Matthew Simpson
Dir: 403-260-9749
matthew.simpson@blakes.com

February 4, 2011

VIA FACSIMILE & REGISTERED MAIL

Paramount Holdings Ltd.
1200 Fife Street
Winnipeg, MB R2X 2N6

Dear Sir:

Re: Demand for Payment

As counsel to GE Canada Finance Holding Company (the "Lender"), we hereby advise Paramount Holdings Ltd. (the "Guarantor") as follows:

1. Capitalized terms used herein have the meanings given to them in the Financing and Security Agreement (as defined below) unless otherwise noted.
2. The terms set out below shall have the following definitions:

"Loan Documents" – means all of the documents referred to in Schedule "A" attached hereto.

3. Reference is made to the following:

- (a) Transportation Accounts Financing and Security Agreement dated February 17, 2009 between Paramount Truck Lines Ltd. (the "Borrower") and the Lender (the "Financing and Security Agreement");
- (b) Continuing Guarantee dated February 17, 2009 among the Lender and the Guarantor (the "Guarantee");
- (c) June 28, 2010 termination letter from the Lender to the Borrower in which the Lender, *inter alia*, elected to terminate the Financing and Security Agreement effective September 26, 2010 (the "Termination Letter"); and
- (d) September 27, 2010 default letter from the Lender to the Borrower in which the Lender, *inter alia*, confirmed notice of a default committed by the Borrower under the Loan Documents (the "Default Letter").

4. The following Default has occurred and is continuing under the Loan Documents and has not been waived or cured:

30978963.1

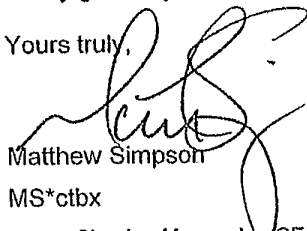
NEW YORK CHICAGO LONDON MONTREAL OTTAWA TORONTO CALGARY VANCOUVER **blakes.com**
BAHRAIN AL-KHOBAR* BEIJING SHANGHAI*
* Associated Office Blake, Cassels & Graydon LLP



- (a) the Borrower's failure to comply with Section 8.01(a) of the Finance and Security Agreement with respect to non-payment of any obligations when required by the Borrower (the "Event of Default").
5. Pursuant to the Guarantee, the Guarantor guaranteed and covenanted to perform all Obligations from time to time owing by the Borrower to the Lender under the Loan Documents (including the Financing and Security Agreement) as such Loan Documents may be modified, executed or renewed, including, without limitation to pay to the Lender as and when due and payable all monies owing on or under the Loan Documents including, without limitation, the principal and all accrued interest, all other fees (including fees, charges and disbursements of counsel on a solicitor and his own client full indemnity basis), expenses, commissions, charges, costs, disbursements and indemnities chargeable under the Guarantee and any Loan Documents, together with any fees, costs or expenses that may be incurred by the Lender by reason of any default by the Guarantor under the Guarantee.
6. The Borrower is indebted to the Lender for the Obligations which as at February 13, 2011 totals \$1,284,751.93 calculated at the applicable rates, plus all interest accruing thereafter at a per diem rate of \$285.59, and all amounts and costs, including as aforesaid, recoverable by the Lender under the terms of the Loan Documents (collectively, the "Outstanding Indebtedness").
7. Pursuant to the terms of the Guarantee, the Lender hereby demands payment by the Guarantor of the Outstanding Indebtedness.
8. If the Guarantor fails to make payment of the Outstanding Indebtedness by no later than February 14, 2011, the Lender will take such lawful steps to recover the Outstanding Indebtedness owing to it as it considers appropriate including, but not limited to, pursuing all of the Lender's rights and remedies against the Guarantor under the Guarantee, the Loan Documents and otherwise.

Kindly govern yourselves accordingly.

Yours truly,



Matthew Simpson
MS*ctbx

- c: Shankar Mazumdar, GE Canada Equipment Financing G.P.
Jennifer Guerard, GE Corporate Financial Services Inc.
David Kopchick, GE Canada Finance Holding Company
Scott Tankersley, GE Canada Finance Holding Company

30978963.1



SCHEDULE "A"
LOAN DOCUMENTS

Tab No.	Description	Date
1.	Continuing Guarantee of Paramount Holdings Ltd.	February 17, 2009
2.	Transportation Accounts Financing and Security Agreement	February 17, 2009

30978963.1

Blakes

THIS IS EXHIBIT "A"
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of MARCH A.D. 2011
Wm. D. Miller
NOTARY PUBLIC IN AND FOR
THE STATE OF

Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trade-mark Agents
865 - 2nd Street S.W.
Suite 3500, Bankers Hall East Tower
Calgary AB T2P 4J8 Canada
Tel: 403-260-9600 Fax: 403-260-9700

Matthew Simpson
Dir: 403-260-9749
matthew.simpson@blakes.com

February 18, 2011

VIA FACSIMILE & COURIER

Reference: 67259/40

Paramount Truck Lines Ltd.
1200 Fife Street
Winnipeg, MB R2X 2N6

Attention: Erwin Edgar Thiessen

Dear Sir:

RE: **Transportation Accounts Financing and Security Agreement dated February 17, 2009 (the "Financing and Security Agreement") between GE Canada Finance Holding Company (the "Secured Party") and Paramount Truck Lines Ltd. (the "Debtor")**

We act as counsel to the Secured Party with respect to the matters described herein.

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Financing and Security Agreement.

In furtherance to and in addition to:

- (a) June 28, 2010 termination letter from the Secured Party to the Debtor in which the Secured Party, *inter alia*, elected to terminate the Financing and Security Agreement effective September 26, 2010 (the "Termination Letter");
- (b) September 27, 2010 default letter from the Secured Party to the Debtor in which the Secured Party, *inter alia*, confirmed notice of a default committed by the Debtor under the Financing and Security Agreement (the "Default Letter"); and
- (c) February 4, 2011 demand for payment and Notice of Intention to Enforce Security delivered to the Debtor by the Secured Party (the "Demand Letter").

The Secured Party hereby confirms to the Debtor the continuing existence of the Event of Default described in the Demand Letter.

As the cure period provided for in the Demand Letter has expired, the Secured Party hereby provides notice to the Debtor that Secured Party reserves its right at any time to exercise any rights, remedies, power and privileges afforded by law or under the Financing and Security Agreement with respect to the Event of Default described in the Demand Letter. This letter may not be exhaustive of all the Defaults or Events of Default that have occurred with respect to the Financing and Security Agreement and the Secured Party hereby reserves all of its rights, remedies, powers and privileges afforded by law or under the Financing and

30982894.1

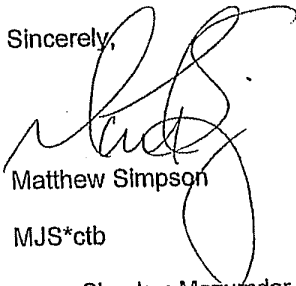
MONTRÉAL OTTAWA TORONTO CALGARY VANCOUVER
NEW YORK CHICAGO LONDON BAHRAIN AL-KHOBAR* BEIJING SHANGHAI* blakes.com
* Associated Office

Blakes

Page 2

Security Agreement with respect to other Defaults or Events of Default which may have occurred on or prior to the date hereof.

Sincerely,



Matthew Simpson

MJS*ctb

c: Shankar Mazumdar, GE Canada Equipment Financing
G.P.
Jennifer Guerard, GE Corporate Financial Services Inc.
David Kopchick, GE Canada Finance Holding
Company
Scott Tankersley, GE Canada Finance Holding
Company
1223 Holdings Ltd.
Paramount Holdings Ltd.
Edgar E. Thiessen

30982894.1

NEW YORK CHICAGO MONTRÉAL LONDON OTTAWA BAHRAIN TORONTO AL-KHOBAR* CALGARY BEIJING VANCOUVER SHANGHAI* blakes.com
* Associated Office

Budget

		Week Ending									
		12/11	1/12	2/12	3/12	4/12	5/12	6/12	7/12	8/12	9/12
I. Beginning Cash (CAD+USD @ 1:1) *		29,571	29,571		57,504	57,504		17,868		24,508	(30,356)
II. Plus Receipts											
Revolver Draw (CAD+USD @ 1:1)	NOTES	300,000	336,420		300,000	287,997		300,000	74,028	300,000	300,000
Total		300,000	336,420		300,000	287,997		300,000		300,000	300,000
FY ONLY											
Accounts Receivable Collection	1/2	300,000	271,457	(28,513)	300,000	204,847	(95,353)	300,000	54,852	300,000	300,000
Notes	1/2		311,279			279,700			17,777		

1: FY only estimated = \$300K per 5d week
2: Week ending 26-Feb only 4 days (holiday)

III. Less Disbursements

A. Operating Disbursements

Payroll Tax							(2,335)	(2,345)	189		
Receiver Gen		(25,000)	(20,811)	4,389	(40,000)	(25,184)	14,816	(25,000)		(40,000)	(25,000)
Cafe							(6,020)				
Payroll		(50,000)	(48,079)	1,921	(85,000)	(88,781)	(3,761)	(50,000)		(85,000)	(50,000)
Macquario (Insurance)	3	0	(30,682)	(30,682)	0	(15,000)				(30,682)	(409)
Dell							0	(93)	(93)		
PST											
Eso (US)	5	(60,281)	(65,284)	(4,973)	(65,000)	(82,918)	2,082	(65,000)		(65,000)	(65,000)
Pilot Fuel (US)	5	(11,000)	(20,517)	(9,517)	(20,000)	(15,761)	4,219	(20,000)		(20,000)	(20,000)
Pilot Fuel (CAN)	5	(13,000)	(11,162)	1,838	(16,000)	(15,097)	(97)	(15,000)		(15,000)	(15,000)
Eso (CAN)	5	(20,000)	(35,547)	(15,547)	(25,000)	(33,257)	(8,257)	(25,000)	(21,357)	(25,000)	(25,000)
T-Check (US)	5	(10,000)	(19,374)	(9,374)	(15,000)	(15,163)	(163)	(15,000)		(15,000)	(15,000)
T-Check (CAN)	5	(7,000)	(19,524)	(12,524)	(15,000)	(8,889)	8,131	(15,000)		(15,000)	(15,000)
BDC	6	(6,600)	0	6,600							(6,600)
Repairs & Maintenance; misc Vendors	1	(20,000)	(2,838)	17,165	(20,000)	(18,892)	3,108	(20,000)	(86)	18,934	(20,000)
Manitoba Public Ins - Time payment	2				0	(1,728)	(1,728)				
Taxes (incl fuel and other taxes)	4	0	(2,642)	(2,642)							
Group Benefits/Other Insurance		0	(1,360)	(1,360)						(10,250)	
		(222,861)	(277,598)	(54,707)	(300,000)	(286,647)		(258,555)	(23,852)	(341,341)	(286,600)

1: estimated payments to multiple vendors in category; Includes Visa pymts
2: one-off payment to Government
3: pymt wk of 2/19 was balance due for Jan; resume monthly pymts 2/25
4: quarterly only
5: changed w/o 3/12 to reflect higher fuel prices
6: stop-pymts done 3/5

B. Equipment/Facilities

Equipment Leases											
CIT (\$18K/mo)	HELD										
DaimlerChrysler (\$22K/mo)	HELD										
Beaver Truck Centre (\$20.5K/mo)	HELD										
Stoughton (\$13K/mo)	HELD										
Cap Lease							(1,533)				
GE #4577							(8,825)				
GE #4879									(8,812)		
GE #4770										(13,721)	
GE #5174											
Ford		0	(612)	(612)	(14,248)	0	14,248	(14,248)	(14,248)	0	(612)
Gon Bank		0	(789)	(789)							(789)
Multi-Lease (Qualcomm, e.g.)		(2,500)	(2,500)	0							(2,500)
Profit Related Costs											
Palmer World Properties (\$12K/mo)	NOTES	(12,000)	(12,064)	(64)	(1,300)	0		(1,300)		(1,300)	(12,000)
UTILITIES (Gas, H2O, Hydro)		(1,300)	0	1,300	(2,000)	0		(2,000)		(1,300)	(1,300)
UTILITIES (Telephone/Internet, etc.)		(2,000)	0	2,000	(2,000)	(5,265)	(3,265)			(2,000)	(2,000)
RAS Management		(14,514)	(14,514)	0	(14,000)	0		(7,000)	(14,000)	(7,000)	
Management Fees					0	(5,000)	(5,000)				
		(32,314)	(30,489)	1,825	(31,548)	(11,265)		(34,906)	(28,248)	(21,523)	(31,521)

1: paid to Edgar's holding company monthly
2: w/o 3/5 invoice to be offset against retainer

Total Disbursements (III(A) + III(B) + III(C))

		(265,205)	(308,087)	(52,882)	(331,648)	(307,932)		(283,481)	(52,110)	(382,864)	(288,121)
IV. Net Change in Cash		44,785	28,333		(31,646)	(38,635)		8,539	(52,110)	(82,864)	11,678
V. Excess Cash or (Cash Deficit)		74,366	57,804		26,356	17,888		24,508	(52,110)	(38,356)	(26,477)

THIS IS EXHIBIT "S" referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th day of March A.D. 2011
Gweneth B. Clement
NOTARY PUBLIC IN AND FOR THE STATE OF
Gweneth B. Clement
NOTARY PUBLIC
State of Connecticut
My Commission Expires 4/30/2012



GE Corporate Financial Services

PARAMOUNT TRUCK LINES LTD.
Account Number: 10170307

Activity Period: 1-Mar-11 to 15-Mar-11
Print Date: 13-Mar-11

Activity Report

PARAMOUNT TRUCK LINES LTD.
ATTN: DON MICHON
1200 FIFE STREET
WINNIPEG, R2X 2N6
CANADA
PHONE: 204-633-6660
FAX: DO NOT HAVE

Questions?
Jain1, Manoj
203-229-5764

Email:
Manoj.Jain@ge.com

REVOLVER FACILITY: 0010217554

Commitment: 1,500,000.00 CAD

Loan Summary

Account Type	CCY	Loan Number	Beg. Balance*	End Balance	Effect Average Daily Balance	End Bal. (CAD)
INDEX BA RATE	CAD	011112757	652,710.02	727,116.86	666,125.91	727,116.86
PRIME RATE LOAN	USD	011112784	635,705.07	686,865.81	661,042.41	667,221.45
Total CAD			652,710.02	727,116.86	666,125.91	727,116.86
USD			635,705.07	686,865.81	661,042.41	667,221.45

Interest Accruals

Loan Number	Type	CCY	Accrual Basis	Previous Rate	New Rate	Rate Chg Effective	Expiration Date	Beginning Balance	Monthly Accrued	Monthly Paid/ Capitalized	Current Outstanding Interest
011112757	ACCR	CAD	360 ACTUAL		7.16%		31-Mar-11	99.23	1,828.18	84.75	1,842.66
011112784	ACCR	USD	360 ACTUAL		8.85%		17-Feb-12	150.30	2,262.56	0.00	2,412.86
Total CAD								99.23	1,828.18	84.75	1,842.66
USD								150.30	2,262.56	0.00	2,412.86

Fee Summary

Facility/ Loan Number	Fee Type	CCY	Accrual Basis	Accrued/ Fixed	Rate	Beginning Balance	Monthly Accrued	Monthly Paid/ Capitalized	Current Outstanding Balance
0010217554	CLOSING FEE	CAD		FIXED		0.00	14,979.45	14,979.45	0.00
0010217554	CLOSING FEE	CAD		FIXED		0.00	20.55	20.55	0.00
0010217554	UNUSED FAC FEE	CAD	365/ACT	ACCRUED	0.5%	86.08	39.29	86.08	39.29
0010217554	WIRE TRANSFER FEE	CAD	365/ACT	ACCRUED		510.00	300.00	510.00	300.00
Total CAD						596.08	15,339.29	15,596.08	339.29

* Beginning Balance has not been adjusted by transactions posted this period with effective dates prior to this activity report. They will be reflected in ending balance and accruals.

The amount set forth herein is payable in applicable currency from a bank account in your name. GE policy bars payment by cash or cash equivalents; such payments may be declined and your debt will remain outstanding and interest/fees permitted under your agreement may accrue until acceptable payment is received. This document is provided to you as a convenience and is not intended to contravene any term, condition or requirement of the applicable Loan Documents.

THIS IS EXHIBIT "I"
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of MARCH A.D. 2011
Manoj Jain
NOTARY PUBLIC IN AND FOR
THE STATE OF



GE Corporate Financial Services

PARAMOUNT TRUCK LINES LTD.
Account Number: 10170307

Activity Period: 1-Mar-11 to 15-Mar-11
Print Date: 13-Mar-11

Daily Activity

INDEX BA RATE: 011112757

Currency: CAD

Effective Date	Posting Date		Rate	Disbursements	Payments	Interest/Fees/ Prin Capitalized	Balance
1-Mar-11						Beginning Balance*	652,710.02
28-Feb-11	1-Mar-11	**		0.00	69,338.39	-3,452.40	579,919.23
1-Mar-11	1-Mar-11		7.16%	36,000.00	0.00	4,133.23	620,052.46
1-Mar-11	2-Mar-11	**	7.16%	0.00	16,995.02	0.00	603,057.44
2-Mar-11	2-Mar-11		7.16%	48,000.00	0.00	0.00	651,057.44
2-Mar-11	4-Mar-11	**	7.16%	0.00	7,089.83	0.00	643,967.61
3-Mar-11	3-Mar-11		7.16%	30,000.00	0.00	0.00	673,967.61
3-Mar-11	4-Mar-11	**	7.16%	0.00	45,759.52	0.00	628,208.09
4-Mar-11	4-Mar-11		7.16%	29,000.00	0.00	0.00	657,208.09
4-Mar-11	7-Mar-11	**	7.16%	0.00	15,108.78	0.00	642,099.31
7-Mar-11	7-Mar-11		7.16%	35,000.00	0.00	0.00	677,099.31
7-Mar-11	8-Mar-11	**	7.16%	0.00	13,003.22	0.00	664,096.09
8-Mar-11	8-Mar-11		7.16%	36,000.00	0.00	0.00	700,096.09
8-Mar-11	9-Mar-11	**	7.16%	0.00	45,531.69	0.00	654,564.40
9-Mar-11	9-Mar-11		7.16%	44,000.00	0.00	0.00	698,564.40
9-Mar-11	10-Mar-11	**	7.16%	0.00	9,465.30	0.00	689,099.10
10-Mar-11	10-Mar-11		7.16%	18,000.00	0.00	0.00	707,099.10
10-Mar-11	11-Mar-11	**	7.16%	0.00	37,085.38	0.00	670,013.72
11-Mar-11	11-Mar-11		7.16%	33,000.00	0.00	0.00	703,013.72
11-Mar-11	14-Mar-11	**	7.16%	0.00	16,896.86	0.00	686,116.86
14-Mar-11	14-Mar-11		7.16%	41,000.00	0.00	0.00	727,116.86
15-Mar-11						Ending Balance	727,116.86
Totals				350,000.00	276,273.99	680.83	727,116.86

Current Outstanding Interest 1,842.66

** Transaction Effective Date is prior to Posting Date



GE Corporate Financial Services

PARAMOUNT TRUCK LINES LTD.
Account Number: 10170307

Activity Period: 1-Mar-11 to 15-Mar-11
Print Date: 13-Mar-11

Daily Activity

PRIME RATE LOAN: 011112784

Currency: USD

Effective Date	Posting Date		Rate	Disbursements	Payments	Interest/Fees/ Prin Capitalized	Balance
1-Mar-11						Beginning Balance*	635,705.07
28-Feb-11	1-Mar-11	**		0.00	25,148.75	0.00	610,556.32
1-Mar-11	1-Mar-11		8.85%	26,000.00	0.00	0.00	636,556.32
1-Mar-11	2-Mar-11	**	8.85%	0.00	2,899.22	0.00	633,657.10
2-Mar-11	2-Mar-11		8.85%	23,000.00	0.00	0.00	656,657.10
3-Mar-11	3-Mar-11		8.85%	25,000.00	0.00	0.00	681,657.10
3-Mar-11	4-Mar-11	**	8.85%	0.00	60,263.31	0.00	621,393.79
4-Mar-11	4-Mar-11		8.85%	53,000.00	0.00	0.00	674,393.79
4-Mar-11	7-Mar-11	**	8.85%	0.00	8,400.00	0.00	665,993.79
7-Mar-11	7-Mar-11		8.85%	15,000.00	0.00	0.00	680,993.79
7-Mar-11	8-Mar-11	**	8.85%	0.00	31,258.74	0.00	649,735.05
8-Mar-11	8-Mar-11		8.85%	35,000.00	0.00	0.00	684,735.05
8-Mar-11	9-Mar-11	**	8.85%	0.00	3,648.19	0.00	681,086.86
9-Mar-11	9-Mar-11		8.85%	13,000.00	0.00	0.00	694,086.86
9-Mar-11	10-Mar-11	**	8.85%	0.00	22,614.40	0.00	671,472.46
10-Mar-11	10-Mar-11		8.85%	21,000.00	0.00	0.00	692,472.46
10-Mar-11	11-Mar-11	**	8.85%	0.00	21,149.06	0.00	671,323.40
11-Mar-11	11-Mar-11		8.85%	21,000.00	0.00	0.00	692,323.40
11-Mar-11	14-Mar-11	**	8.85%	0.00	39,457.59	0.00	652,865.81
14-Mar-11	14-Mar-11		8.85%	34,000.00	0.00	0.00	686,865.81
15-Mar-11						Ending Balance	686,865.81
Totals				266,000.00	214,839.26	0.00	686,865.81

Current Outstanding Interest 2,412.86

** Transaction Effective Date is prior to Posting Date

OTHER EXCESS FUNDS: 011113107

Currency: USD

Effective Date	Posting Date		Increase	Decrease	Interest/Fees/ Prin Capitalized	Balance
1-Mar-11					Beginning Balance*	0.00
15-Mar-11					Ending Balance	0.00

No activity this period

THIS IS EXHIBIT " U "
referred to in the Affidavit of
DAVID KOPCHICK
Sworn before me this 16th
day of MAY A.D. 2011
Donna J. Mills
NOTARY PUBLIC IN AND FOR
THE STATE OF

ESD main page

BSG home

PPR main page

Services

Manitoba 93

Nigel Thompson
(amt1ntho)

Logoff

Services

Registration Services

Financing Statement

Change Statement

Discharge Statement

Global Change

Search Services

Individual Debtor

Business Debtor

Registration Number

Serial Number

Document Copies

Other Services

Fees

Party Code

Registration History

Contact Us

Business Debtor

Search Results

Similar Matches

Print Requests

Mailing Information

Payment

Help

Search by Business Debtor

Date: 2011-03-14
Time: 3:47:13 PM
Inquiry Number: 10164202699
User ID: Nigel Thompson

Business Name: Paramount Truck Lines Ltd.

Account Balance: \$14,018.00

2 exact matches were found.

8 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. PARAMOUNT TRUCK LINES LTD.	15
2. Paramount Truck Lines Ltd.	17

1. PARAMOUNT TRUCK LINES LTD.

1.1 PARAMOUNT TRUCK LINES LTD.: Registration 201009110009 (2010-06-04 4:09:56 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2015-06-04
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X 2N6
Secured Parties (party code, name, address)	LEASEBANK CREDIT CORPORATION 1100 BURLOAK DR., 7TH FLR BURLINGTON, ON Canada L7L 6B2
General Collateral Description	(19) OMNI VISION SATELLITE SYSTEMS B100650139, B10080088, B100320136, B100320123, B100650147, B100650105, B100650100, B100320196, B100320168, B100650120, B100650085, B100650137, B100650104, B100650082, B100650128, B100650130, B100650083, B100650152, B100650133
Change History	Registration Number: 201010254219 (2010-06-23 1:36:13 PM) Sections Changed: General Collateral Description

1.2 PARAMOUNT TRUCK LINES LTD.: Registration 201005584103 (2010-04-14 8:07:26 AM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2015-04-14
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X2N6
Secured Parties (party code, name, address)	CAPITAL UNDERWRITERS INC. 2020 WINSTON PARK DRIVE, SUITE 301 OAKVILLE, ON Canada L6H6X7
General Collateral Description	FIFTEEN (15) OMNIVISION TERRESTRIAL/MDU SATELLITE SYSTEMS WITH CABLES TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERE TO AND ANY PROCEEDS THEREOF INCLUDING, WITHOUT LIMITATION, ALL GOODS, SECURITIES, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER AND INTANGIBLES (AS DEFINED IN THE PERSONAL PROPERTY

<https://direct.gov.mb.ca/ppr/jsps/search/debtor/business/searchResults.jsp>

3/14/2011

SECURITY ACT). ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE DEBTOR AND FINANCED IN WHOLE OR PART BY SECURED PARTY, ALL BOOK DEBTS RELATING THERETO AND ALL MONETARY AND NON-MONETARY PROCEEDS THEREFROM.

1.3 PARAMOUNT TRUCK LINES LTD.: Registration 201003474009 (2010-03-09 9:44:12 AM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2015-03-09
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X2N6
Secured Parties (party code, name, address)	CAPITAL UNDERWRITERS INC. 2020 WINSTON PARK DRIVE, SUITE 301 OAKVILLE, ON Canada L6H6X7
General Collateral Description	THIRTY FOUR (34) OMNIVISION TERRESTRIAL/MDU SATELLITE SYSTEMS WITH CABLES TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ANY PROCEEDS THEREOF INCLUDING, WITHOUT LIMITATION, ALL GOODS, SECURITIES, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER AND INTANGIBLES (AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT). ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE DEBTOR AND FINANCED IN WHOLE OR PART BY SECURED PARTY, ALL BOOK DEBTS RELATING THERETO AND ALL MONETARY AND NON-MONETARY PROCEEDS THEREFROM.

1.4 PARAMOUNT TRUCK LINES LTD.: Registration 201002429700 (2010-02-17 4:44:24 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2016-02-17
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X 2N6
Secured Parties (party code, name, address)	STOUGHTON TRAILERS CANADA CORPORATION 800-1959 WATER STREET HALIFAX, NS Canada B3J 2X2
General Collateral Description	COLLATERAL CLASSIFICATION INCLUDES, Equipment, Inventory, Other Amount Secured: \$22375.00
Serial Numbered Goods (serial number, category, year, description)	IDW1A5327BS222046 Trailer 2011 STOUGHTON SEMI TRAILER
	IDW1A5329BS222047 Trailer 2011 STOUGHTON SEMI TRAILER
	IDW1A5320BS222048 Trailer 2011 STOUGHTON SEMI TRAILER
	IDW1A5322BS222049 Trailer 2011 STOUGHTON SEMI TRAILER
	IDW1A5329BS222050 Trailer 2011 STOUGHTON SEMI TRAILER
	IDW1A5320BS222051 Trailer 2011 STOUGHTON SEMI TRAILER
	IDW1A5322BS222052 Trailer 2011 STOUGHTON SEMI TRAILER
	IDW1A5324BS222053 Trailer 2011 STOUGHTON SEMI TRAILER

1DW1A5326BS222054 Trailer 2011 STOUGHTON SEMI TRAILER
1DW1A5328BS222055 Trailer 2011 STOUGHTON SEMI TRAILER

1.5 PARAMOUNT TRUCK LINES LTD.: Registration 200921384300 (2009-12-14 4:20:30 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2014-12-14
Debtor Address	1150 FIFE STREET WINNIPEG, MB Canada R2X 2Z6
This registration is jointly registered with these business debtors	PARAMOUNT TRUCK LINES LTD. 1200 FIFE ST. WINNIPEG, MB Canada R2X 2N6
Secured Parties (party code, name, address)	LEASEBANK CREDIT CORPORATION 1100 BURLOAK DR., 7TH FLR BURLINGTON, ON Canada L7L 6B2
General Collateral Description	10 OMNIVISION TERRESTRIAL SATELLITE SYSTEMS S/N B092720140, B092720139, B093090016, B093090018, B092720172, B093080046, B093090012, B092720143, B092720169, B091320103
Change History	Registration Number: 200921621514 (2009-12-18 8:35:32 AM) Sections Changed: Business Debtors, General Collateral Description

1.6 PARAMOUNT TRUCK LINES LTD.: Registration 200917921600 (2009-10-15 3:44:12 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2015-10-14
Special Notices	Purchase Money Security Interest
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada
Secured Parties (party code, name, address)	DAIMLERCHRYSLER TRUCK FINANCIAL 2680 Matheson Blvd E, Ste 500 Mississauga, ON Canada L4W 0A5 DCFS CANADA CORP. 2680 Matheson Blvd. E, Ste 500 Mississauga, ON Canada L4W 0A5
General Collateral Description	ALL ATTACHMENTS, ACCESSORIES, ADDITIONS, ALTERATIONS, REPLACEMENTS & REPAIRS (WHETHER PRESENT OR FUTURE) TO THE VEHICLE COLLATERAL. PROCEEDS: ALL CASH AND NON-CASH PROCEEDS OF THE VEHICLE COLLATERAL INCLUDING WITHOUT LIMITATION PROCEEDS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE VEHICLE COLLATERAL OR THAT INDEMNIFIES OR COMPENSATES THE DEBTOR(S) FOR THE DESTRUCTION OR DAMAGE TO OR LOSS OF THE VEHICLE COLLATERAL. THE PROCEEDS MAY TAKE THE FORM OF ANY ONE OR MORE OF THE FOLLOWING: GOODS, DOCUMENT OF TITLES, CHATTEL PAPER, INSTRUMENTS, MONEY, SECURITIES OR INTANGIBLES. ACCORDINGLY, ANY OF THE DEBTOR(S) AFTER-ACQUIRED PERSONAL PROPERTY MAY BE PROCEEDS AND THEREFORE SUBJECT TO THE SECURED PARTY'S SECURITY INTEREST.
Serial Numbered Goods (serial number, category, year, description)	1FUJGLDR3ASAR6458 Motor Vehicle 2010 FREIGHTLINER CASCADIA 1FUJGLDR6ASAR6454 Motor Vehicle 2010 FREIGHTLINER CASCADIA 1FUJGLDR1ASAR6457 Motor Vehicle 2010 FREIGHTLINER CASCADIA

	1FUJGLDRXASAR6456 Motor Vehicle 2010 FREIGHTLINER CASCADIA	
	1FUJGLDR8ASAR6455 Motor Vehicle 2010 FREIGHTLINER CASCADIA	
	1.7 PARAMOUNT TRUCK LINES LTD.: Registration 200910147802 (2009-06-16 11:21:00 AM)	
	Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2013-06-16	
Special Notices	Purchase Money Security Interest	
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2N7	
Secured Parties (party code, name, address)	GE Canada Equipment Financing G.P. Suite 1700 - 330 Portage Avenue Winnipeg, MB Canada R3C 0C4	
General Collateral Description	The goods of the Debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after-acquired attachments, accessories and accessions, thereto and all spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities.	
Serial Numbered Goods (serial number, category, year, description)	4V4NC9TG45N381960 Motor Vehicle 2005 Volvo Truck VNL64T 670	
	4V4NC9TG35N381996 Motor Vehicle 2005 Volvo Truck VNL64T 670	
	4V4NC9TG55N381983 Motor Vehicle 2005 Volvo Truck VNL64T 670	
	4V4NC9TG25N381990 Motor Vehicle 2005 Volvo Truck VNL64T 670	
	4V4NC9TG25N382024 Motor Vehicle 2005 Volvo Truck VNL64T 670	
	4V4NC9TGX5N381977 Motor Vehicle 2005 Volvo Truck VNL64T 670	
	4V4NC9TG85N381993 Motor Vehicle 2005 Volvo Truck VNL64T 670	
	4V4NC9TG85N381993 Motor Vehicle 2005 Volvo Truck VNL64T 670	
1.8 PARAMOUNT TRUCK LINES LTD.: Registration 200824543304 (2008-12-29 9:14:18 AM)		
Registered under	The Personal Property Security Act	
Expiry Date (YYYY-MM-DD)	2013-12-29	
Special Notices	Purchase Money Security Interest	
Debtor Address	1200 FIFE ST WINNIPEG, MB Canada R2X 2N6	

Secured Parties (party code, name, address)	CIT FINANCIAL LTD. 5035 SOUTH SERVICE ROAD BURLINGTON, ON Canada L7R 4C8
General Collateral Description	SIX (6) THERMO KING HK II REEFER UNITS S/N'S: 0132432849, 1122432071, 0733370036, 1122432053, 0733770054, 1122432417 ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSIONS, EXCHANGES, REPLACEMENT PARTS, REPAIRS AND ADDITIONS.
Serial Numbered Goods (serial number, category, year, description)	2MN01JAH551009617 Trailer 2005 TRAILMOBILE HEATER VAN 1GRAA06206T523848 Trailer 2006 GREAT DANE HEATER VAN 1DW1A53237S955203 Trailer 2007 STOUGHTON DRY VAN 2MN01JAHX71002990 Trailer 2007 TRAILMOBILE HEATER VAN 2MN01JAH551009620 Trailer 2005 TRAILMOBILE HEATER VAN 2MN01JAH371002992 Trailer 2007 TRAILMOBILE HEATER VAN
Change History	Registration Number: 200906510218 (2009-04-27 3:14:39 PM) Sections Changed: Serial Numbered Goods

1.9 PARAMOUNT TRUCK LINES LTD.: Registration 200824431000 (2008-12-23 1:21:10 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2014-12-23
Special Notices	Purchase Money Security Interest
Debtor Address	1200 FIFE ST WINNIPEG, MB Canada R2X 2N6
Secured Parties (party code, name, address)	CIT FINANCIAL LTD. 5035 SOUTH SERVICE ROAD BURLINGTON, ON Canada L7R 4C8
General Collateral Description	ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSIONS, EXCHANGES, REPLACEMENT PARTS, REPAIRS AND ADDITIONS.
Serial Numbered Goods (serial number, category, year, description)	1JJV532W29L316920 Trailer 2009 WABASH DRY VAN 1JJV532W49L316921 Trailer 2009 WABASH DRY VAN 1JJV532W69L316922 Trailer 2009 WABASH DRY VAN 1JJV532W89L316923 Trailer 2009 WABASH DRY VAN

1.10 PARAMOUNT TRUCK LINES LTD.: Registration 200810335601 (2008-05-30 1:21:09 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2014-05-30
Special Notices	Purchase Money Security Interest

Debtor Address	1200 FIFE ST WINNIPEG, MB Canada R2X 2N6
Secured Parties (party code, name, address)	CIT FINANCIAL LTD. 5035 SOUTH SERVICE ROAD BURLINGTON, ON Canada L7R 4C8
General Collateral Description	ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSIONS, EXCHANGES, REPLACEMENT PARTS, REPAIRS AND ADDITIONS.
Serial Numbered Goods (serial number, category, year, description)	4V4NC9EJ29N271195 Motor Vehicle 2009 VOLVO VNL64T
	4V4NC9EJ99N271193 Motor Vehicle 2009 VOLVO VNL64T
	4V4NC9EJ09N271194 Motor Vehicle 2009 VOLVO VNL64T
	4V4NC9EJ79N271192 Motor Vehicle 2009 VOLVO VNL64T

1.11 PARAMOUNT TRUCK LINES LTD.: Registration 200723702100 (2007-12-20 10:58:57 AM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2013-12-20
Special Notices	Purchase Money Security Interest
Debtor Address	1200 FIFE ST WINNIPEG, MB Canada R2X 2N6
Secured Parties (party code, name, address)	CIT FINANCIAL LTD. 5035 SOUTH SERVICE ROAD BURLINGTON, ON Canada L7R 4C8
General Collateral Description	ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSIONS, EXCHANGES, REPLACEMENT PARTS, REPAIRS AND ADDITIONS.
Serial Numbered Goods (serial number, category, year, description)	4V4NC9EJ88N262497 Motor Vehicle 2008 VOLVO VNL64T
	4V4NC9EJ48N262500 Motor Vehicle 2008 VOLVO VNL64T

1.12 PARAMOUNT TRUCK LINES LTD.: Registration 200720605200 (2007-11-05 8:20:11 AM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2013-10-31
Special Notices	Purchase Money Security Interest
Debtor Address	1200 Fife Street Winnipeg, MB Canada R2X 2N7
Secured Parties (party code, name, address)	GE Canada Equipment Financing G.P. Suite 1700 - 330 Portage Avenue Winnipeg, MB Canada R3C 0C4
General Collateral Description	The goods of the Debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after- acquired attachments, accessories and accessions, thereto and all spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the

	foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities.
Serial Numbered Goods (serial number, category, year, description)	4V4NC9GH75N384371 Motor Vehicle 2005 Volvo Truck VNL64T 670
	4V4NC9GHX5N384347 Motor Vehicle 2005 Volvo Truck VNL64T 670
	4V4NC9GH15N384365 Motor Vehicle 2005 Volvo Truck VNL64T 670
Change History	Registration Number: 201008696816 (2010-05-31 3:14:20 PM) Sections Changed: Secured Parties, Expiry Date

1.13 PARAMOUNT TRUCK LINES LTD.: Registration 200720586303 (2007-11-02 4:03:23 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2012-11-02
Special Notices	Purchase Money Security Interest
Debtor Address	1200 Fife Street Winnipeg, MB Canada R2X 2N7
Secured Parties (party code, name, address)	GE Canada Equipment Financing G.P. Suite 1700 - 330 Portage Avenue Winnipeg, MB Canada R3C 0C4
General Collateral Description	The goods of the Debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after-acquired attachments, accessories and accessions, thereto and all spare parts, replacements, substitutions, exchanges and trade-ins thereof, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities.
Serial Numbered Goods (serial number, category, year, description)	4V4NC9GH75N384371 Motor Vehicle 2005 Volvo Truck VNL64T 670
	4V4NC9GH15N384365 Motor Vehicle 2005 Volvo Truck VNL64T 670
	4V4NC9GHX5N384347 Motor Vehicle 2005 Volvo Truck VNL64T 670

1.14 PARAMOUNT TRUCK LINES LTD.: Registration 200713129703 (2007-07-18 12:54:19 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2011-07-16
Special Notices	Purchase Money Security Interest
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X 2N6
Secured Parties (party code, name, address)	Ford Credit Canada Leasing, A Division Of Canadian Road Leasing Company PO Box 2400 Edmonton, AB Canada T5J 5C7
Serial Numbered Goods (serial number, category, year, description)	1FTPW12V57FB63228 Motor Vehicle 2007 FORD F150

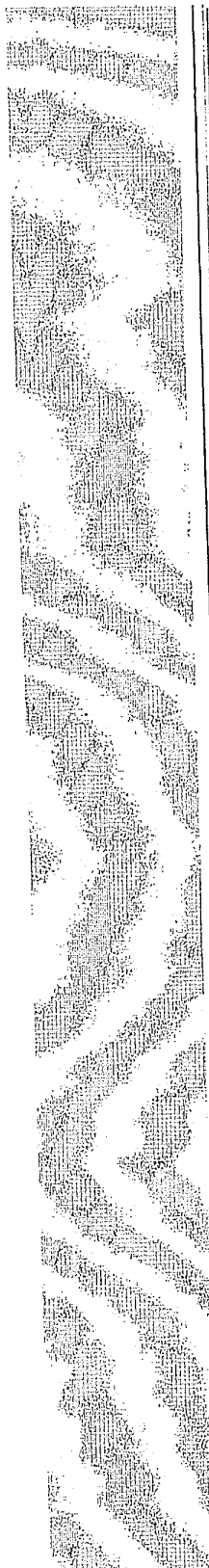
1.15 PARAMOUNT TRUCK LINES LTD.: Registration 200710475104 (2007-06-08 4:56:54 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2013-06-07
Special Notices	Purchase Money Security Interest
Debtor Address	1200 FIFE STREET Winnipeg, MB Canada R2X 2N7
Secured Parties (party code, name, address)	DCFS CANADA CORP. 2680 Matheson Blvd. E, Ste 500 Mississauga, ON Canada L4W 0A5
General Collateral Description	ALL ATTACHMENTS, ACCESSORIES, ADDITIONS, ALTERATIONS, REPLACEMENTS & REPAIRS (WHETHER PRESENT OR FUTURE) TO THE VEHICLE COLLATERAL. PROCEEDS: ALL CASH AND NON-CASH PROCEEDS OF THE VEHICLE COLLATERAL INCLUDING WITHOUT LIMITATION PROCEEDS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE VEHICLE COLLATERAL OR THAT INDEMNIFIES OR COMPENSATES THE DEBTOR(S) FOR THE DESTRUCTION OR DAMAGE TO OR LOSS OF THE VEHICLE COLLATERAL. THE PROCEEDS MAY TAKE THE FORM OF ANY ONE OR MORE OF THE FOLLOWING: GOODS, DOCUMENT OF TITLES, CHATTEL PAPER, INSTRUMENTS, MONEY, SECURITIES OR INTANGIBLES. ACCORDINGLY, ANY OF THE DEBTOR(S) AFTER-ACQUIRED PERSONAL PROPERTY MAY BE PROCEEDS AND THEREFORE SUBJECT TO THE SECURED PARTY'S SECURITY INTEREST.
Serial Numbered Goods (serial number, category, year, description)	1FUJA6CVX7LY76314 Motor Vehicle 2007 FREIGHTLINER CL120 1FUJA6CV87LY76313 Motor Vehicle 2007 FREIGHTLINER CL120 1FUJA6CV67LY76312 Motor Vehicle 2007 FREIGHTLINER CL120 1FUJA6CV27LY76310 Motor Vehicle 2007 FREIGHTLINER CL120 1FUJA6CV47LY76311 Motor Vehicle 2007 FREIGHTLINER CL120
Additional Information	The reason for this Financing Change Statement is that the Secured Parties assigned their entire interest in the collateral to "DCFS Canada Corp." effective August 3, 2007. For clarity, Mercedes-Benz Credit of Canada Inc. became DaimlerChrysler Financial Services (debis) Canada Inc. on January 1, 2000, DaimlerChrysler Financial Services (debis) Canada Inc. became DaimlerChrysler Services Canada Inc. on December 2, 2002, DaimlerChrysler Services Canada Inc. became DaimlerChrysler Financial Services Canada Inc. on January 1, 2006 and a portion of DaimlerChrysler Financial Services Canada Inc.'s assets, including all of the collateral, were assigned to DCFS Canada Corp. on August 3, 2007.
Change History	Registration Number: 200718797011 (2007-10-09 12:08:10 PM) Sections Changed: Secured Parties, Additional Information

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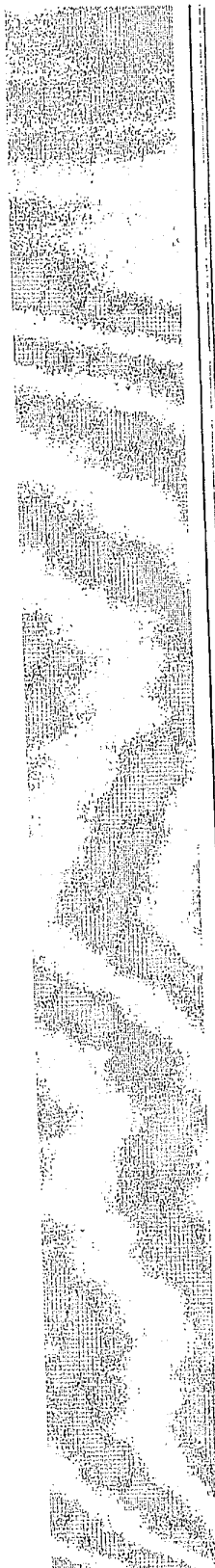
2. Paramount Truck Lines Ltd.

2.1 Paramount Truck Lines Ltd.: Registration 200918785506 (2009-10-29 2:51:10 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2015-10-28
Special Notices	Purchase Money Security Interest

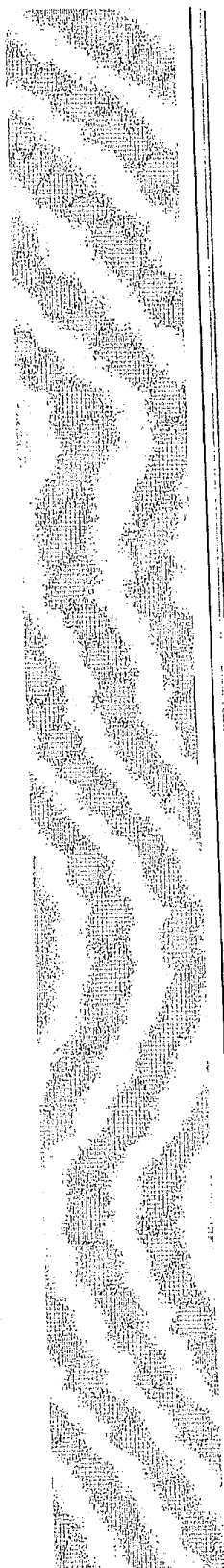
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2N7
Secured Parties (party code, name, address)	AC107 GE Canada Equipment Financing G.P. 1700 - 330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
General Collateral Description	The goods described herein, wherever situated, and all present and after-acquired intellectual property, intangibles, attachments, accessories and accessions thereto and spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as Indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities."
Serial Numbered Goods (serial number, category, year, description)	4V4NC9EJ7AN291690 Motor Vehicle 2010 Volvo Truck, Model VNL64T 630
	4V4NC9EJ9AN291691 Motor Vehicle 2010 Volvo Truck, Model VNL64T 630
	4V4NC9EJ0AN291692 Motor Vehicle 2010 Volvo Truck, Model VNL64T 630
	4V4NC9EJ2AN291693 Motor Vehicle 2010 Volvo Truck, Model VNL64T 630
	1FUJA6CV36LW14164 Motor Vehicle 2006 Freightliner Truck, Model CL120
	1FUJA6CV56LW14165 Motor Vehicle 2006 Freightliner Truck, Model CL120
	1FUJA6CV76LW14166 Motor Vehicle 2006 Freightliner Truck, Model CL120
	1FUJA6CV26LW14172 Motor Vehicle 2006 Freightliner Truck, Model CL120
	4V4NC9GH26N433333 Motor Vehicle 2006 Volvo Truck, Model VNL64T 630
	4V4NC9GH46N433334 Motor Vehicle 2006 Volvo Truck, Model VNL64T 630
	4V4NC9GH66N433335 Motor Vehicle 2006 Volvo Truck, Model VNL64T 630
	4V4NC9EJ4AN291694 Motor Vehicle 2010 Volvo Truck, Model VNL64T 630
	1FUJA6CV16LW14163 Motor Vehicle 2006 Freightliner Trucks, Model CL120



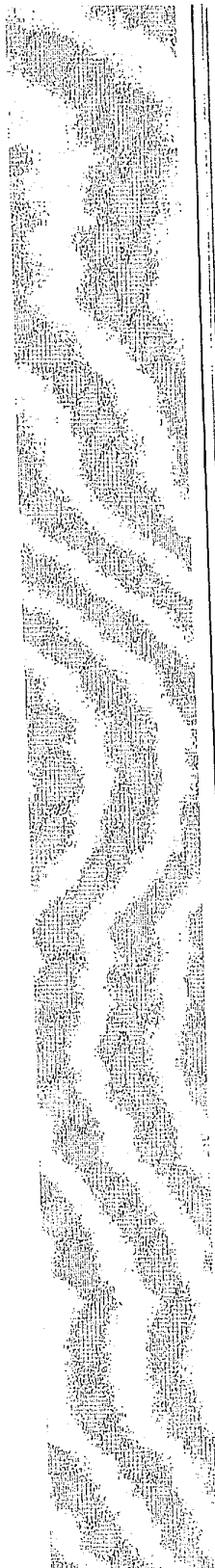
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2MN01JAH661002404 Trailer 2006 Trailmobile 53' Van Trailer
2MN01JAH861002405 Trailer 2006 Trailmobile 53' Van Trailer
2MN01JAHX61002406 Trailer 2006 Trailmobile 53' Van Trailer
1GRAA06236K274547 Trailer 2006 Great Dane 53' Van Trailer
4V4NC9TG85N381993 Motor Vehicle 2005 Volvo Truck, Model VNL64T 630
4V4NC9TGX5N381977 Motor Vehicle 2005 Volvo Truck, Model VNL64T 630
4V4NC9TG35N381996 Motor Vehicle 2005 Volvo Truck, Model VNL64T 630
1FUJGLCV29LAB8964 Motor Vehicle 2009 Freightliner Cascadia Truck
1FUJGLCV49LAB8965 Motor Vehicle 2009 Freightliner Cascadia Truck
1FUJGLCV69LAB8966 Motor Vehicle 2009 Freightliner Cascadia Truck
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1FUJGLCVX9LAB8968 Motor Vehicle 2009 Freightliner Cascadia Truck
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1JJV532W95L922533 Trailer 2005 Wabash Trailer



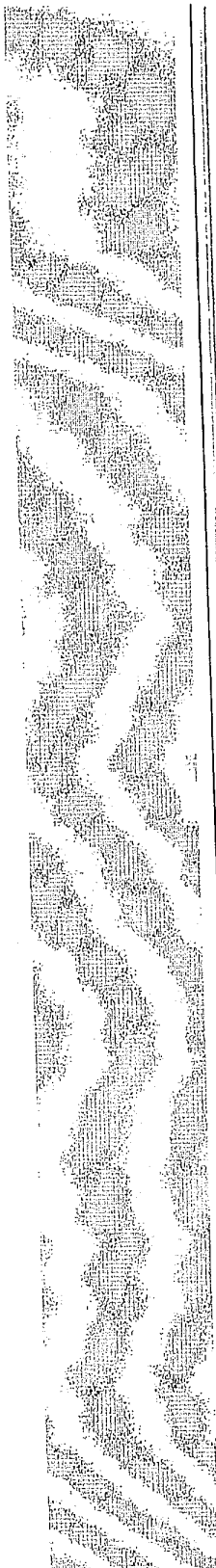
4V4NC9TG25N381990 Motor Vehicle 2005 Volvo Truck, Model VNL64T 630
4V4NC9TG25N382024 Motor Vehicle 2005 Volvo Truck, Model VNL64T 630
4V4NC9TG55N381983 Motor Vehicle 2005 Volvo Truck, Model VNL64T 630
4V4NC9TG45N381960 Motor Vehicle 2005 Volvo Truck, Model VNL64T 630
4V4ND9GH13N345109 Motor Vehicle 2003 Volvo Tractor
4V4NC9GH83N345110 Motor Vehicle 2003 Volvo Tractor
4V4NC9GH03N345151 Motor Vehicle 2003 Volvo Tractor
4V4NC9GH43N345153 Motor Vehicle 2003 Volvo Tractor
4V4NC9GH54N366353 Motor Vehicle 2004 Volvo Tractor
4V4NC9GH74N366354 Motor Vehicle 2004 Volvo Tractor
4V4NC9GH94N366355 Motor Vehicle 2004 Volvo Tractor
2M592161647093796 Motor Vehicle 2004 Manac Trailer
2M592161047093793 Trailer 2004 Manac Trailer
4V4ND1GH1YN239796 Motor Vehicle 2000 Volvo Tractor
4V4NC9GH52N330188 Motor Vehicle 2002 Volvo Tractor
4V4NC9GH24N366357 Motor Vehicle 2004 Volvo Tractor
4V4NC9GH05N380792 Motor Vehicle 2005 Volvo Tractor
4V4NC9GH25N380793 Motor Vehicle 2005 Volvo Tractor



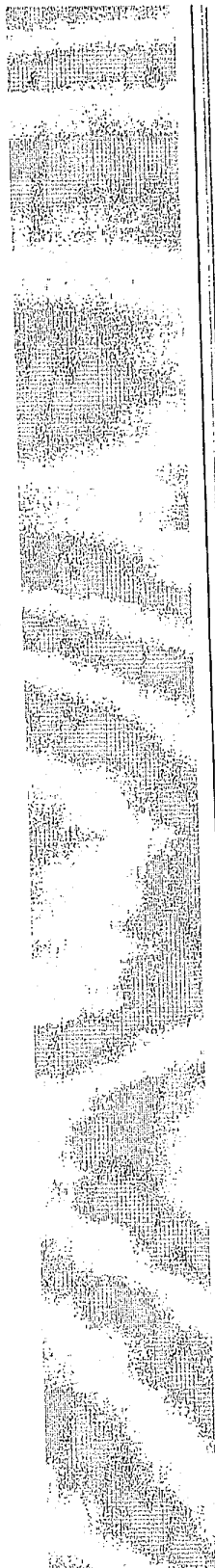
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4V4NC9GH65N380795 Motor Vehicle 2005 Volvo Tractor
4V4NC9GH04N366356 Motor Vehicle 2004 Volvo Tractor
4V4NC9GH85N380796 Motor Vehicle 2005 Volvo Tractor
1GTEC14V0YZ319429 Motor Vehicle 2000 GMC Pick Up Truck
4VG7DAGH9WN751931 Motor Vehicle 1998 Volvo Tractor
1835 Motor Vehicle 2000 Volvo Loader
1DTV11521YA283377 Motor Vehicle 2000 Dorsey 53' Traller
1DTV11523YA283378 Trailer 2000 Dorsey 53' Traller
1DW1A5322YS350509 Trailer 2000 Stoughton 53' Traller
1JJV532W65L922439 Traller 2005 Wabash 53' Traller
4VGJDARJ0XN776914 Motor Vehicle 1999 Volvo Tractor
4VG7DAGH2XN784142 Motor Vehicle 1999 Volvo Tractor
1DW1A5324WS206778 Traller 1998 Stoughton 53' Traller
1DW1A5326WS206779 Trailer 1998 Stoughton 53' Traller
1DW1A5323XS261384 Traller 1999 Stoughton 53' Traller
1DW1A5325XS261385 Traller 1999 Stoughton 53' Traller
1DW1A5327XS282870 Traller 1999 Stoughton 53' Traller



1DW1A5329XS282871 Trailer 1999 Stoughton 53' Trailer
1DW1A5320XS282872 Trailer 1999 Stoughton 53' Trailer
1DW1A5326YS316010 Trailer 2000 Stoughton 53' Trailer
1UYVS25391P446205 Motor Vehicle 2001 Utility 53' Trailer
1JJV532W73L847067 Trailer 2003 Wabash 53' Trailer
1DW1A53271S512124 Trailer 2001 Stoughton 53' Trailer
1DW1A5326YS331302 Trailer 2000 Stoughton 53' Trailer
1DW1A5320YS344465 Trailer 2000 Stoughton 53' Trailer
1DW1A5322YS344466 Trailer 2000 Stoughton 53' Trailer
1DW1A5324YS344467 Trailer 2000 Stoughton 53' Trailer
1UYVS25301P446206 Trailer 2001 Utility 53' Trailer
1UYVS25321P446207 Trailer 2001 Utility 53' Trailer
1DW1A53281S478629 Trailer 2001 Stoughton 53' Trailer
1DW1A53241S478630 Motor Vehicle 2001 Stoughton 53' Trailer
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1DW1A53221S512127 Trailer 2001 Stoughton 53' Trailer
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1JJV532W63L857301 Trailer 2003 Wabash 53' Trailer

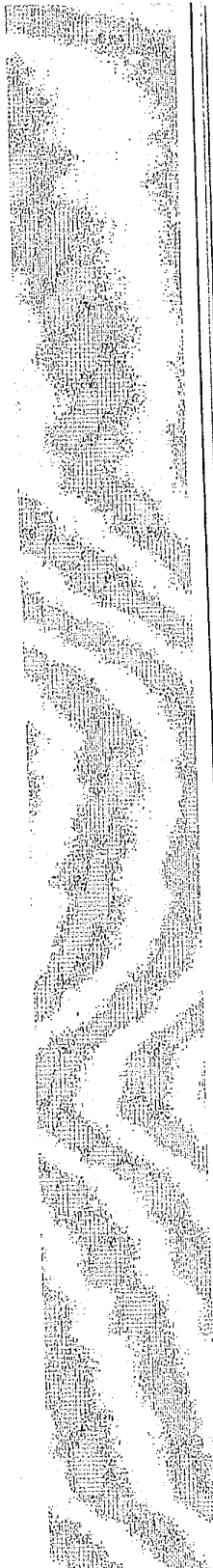


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4V4NC9GH75N384371 Motor Vehicle 2005 Volvo Truck, Model VNL64T 670
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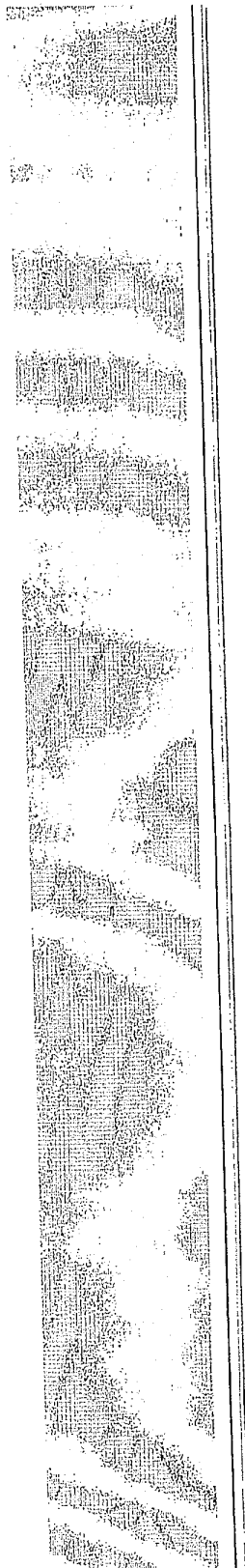
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5V8VA53247M708099 Trailer 2007 Vanguard Mix Cube Dry Van Trailer	
1FUJA6CV77LW14167 Motor Vehicle 2007 Freightliner highway truck, Model CL120	
1FUJA6CV97LW14168 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120	
1FUJA6CV07LW14169 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120	
1FUJA6CV77LW14170 Motor Vehicle 2007 Freightliner Highway Truck	
1FUJA6CV27LW14173 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120	
1FUJA6CVX6LW14159 Motor Vehicle 2006 Freightliner Truck, Model CL120	
1FUJA6CV66LW14160 Motor Vehicle 2006 Freightliner Truck, Model CL120	
1FUJA6CV86LW14161 Motor Vehicle 2006 Freightliner Truck, Model CL120	
1FUJA6CVX6LW14162 Motor Vehicle 2006 Freightliner Truck, Model CL120	
1FUJA6CV06LW14171 Motor Vehicle 2006 Freightliner Truck, Model CL120	
Change History	Registration Number: 201002488618 (2010-02-18 2:41:51 PM) Sections Changed: Serial Numbered Goods
2.2 Paramount Truck Lines Ltd.: Registration 200918722008 (2009-10-29 9:21:08 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2015-10-28
Special Notices	Purchase Money Security Interest
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2N7

Secured Parties (party code, name, address)	AC107 GE Canada Equipment Financing G.P. 1700 - 330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
General Collateral Description	The goods described herein, wherever situated, and all present and after-acquired intellectual property, intangibles, attachments, accessories and accessions thereto and spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities."
Serial Numbered Goods (serial number, category, year, description)	4V4NC9EJ7AN291690 Motor Vehicle 2010 Volvo Truck, Model VNL64T 630
	4V4NC9EJ9AN291691 Motor Vehicle 2010 Volvo Truck, Model VNL64T 630
	4V4NC9EJ0AN291692 Motor Vehicle 2010 Volvo Truck, Model VNL64T 630
	4V4NC9EJ2AN291693 Motor Vehicle 2010 Volvo Truck, Model VNL64T 630
	4V4NC9EJ4AN291694 Motor Vehicle 2010 Volvo Truck, Model VNL64T 630
Change History	Registration Number: 200918821014 (2009-10-30 9:03:24 AM) Sections Changed: Expiry Date

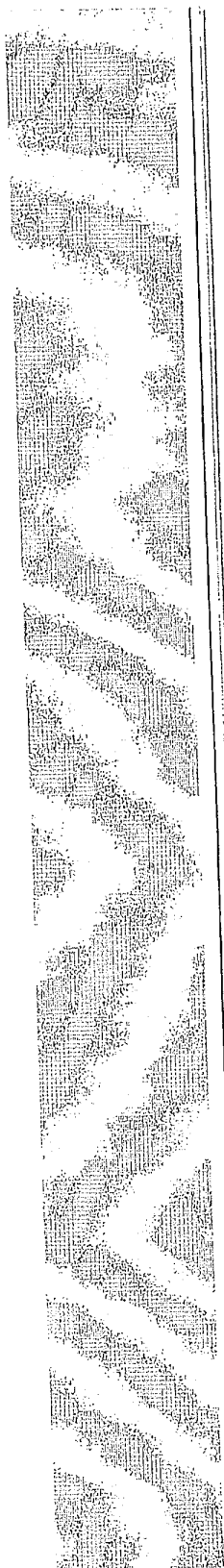
2.3 Paramount Truck Lines Ltd.: Registration 200918479901 (2009-10-26 11:32:49 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2013-10-23
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2N7
Secured Parties (party code, name, address)	AC107 GE Canada Equipment Financing G.P. 1700 - 330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
General Collateral Description	The goods described herein, wherever situated, and all present and after-acquired intellectual property, intangibles, attachments, accessories and accessions thereto and spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities."
Serial Numbered Goods (serial number, category, year, description)	4V4NC9GH25N380793 Motor Vehicle 2005 Volvo Tractor
	4V4NC9GH05N380792 Motor Vehicle 2005 Volvo Tractor



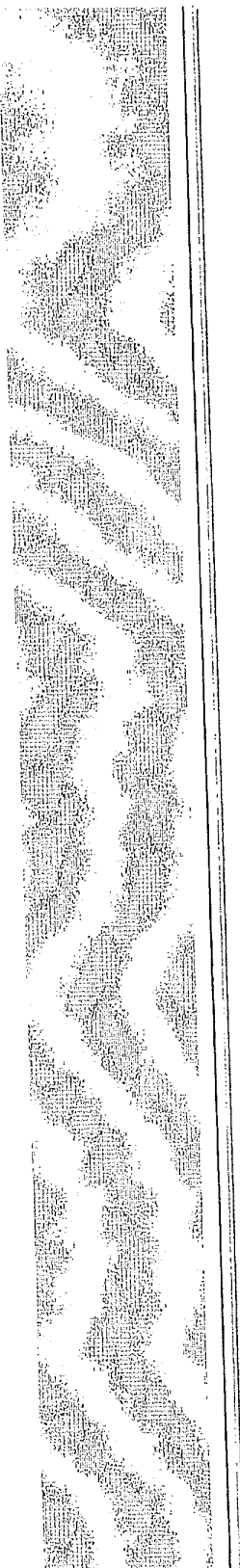
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4VGJDARJ0XN776914 Motor Vehicle 1999 Volvo Tractor
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1JJV532W73L847067 Trailer 2003 Wabash 53' Trailer
1DW1A5326WS206779 Trailer 1998 Stoughton 53' Trailer
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1DTV11523YA283378 Trailer 2000 Dorsey 53' Trailer
4V4NC9GH85N380796 Motor Vehicle 2005 Volvo Tractor
4V4NC9GH04N366356 Motor Vehicle 2004 Volvo Tractor
1835 Motor Vehicle 2000 Volvo Loader
4VG7DAGH2XN784142 Motor Vehicle 1999 Volvo Tractor
4V4NC9GH94N366355 Motor Vehicle 2004 Volvo Tractor
4V4NC9GH65N380795 Motor Vehicle 2005 Volvo Tractor
4VG7DAGH9WN751931 Motor Vehicle 1998 Volvo Tractor
4V4NC9GH54N366353 Motor Vehicle 2004 Volvo Tractor
1DTV11521YA283377 Trailer 2000 Dorsey 53' Trailer



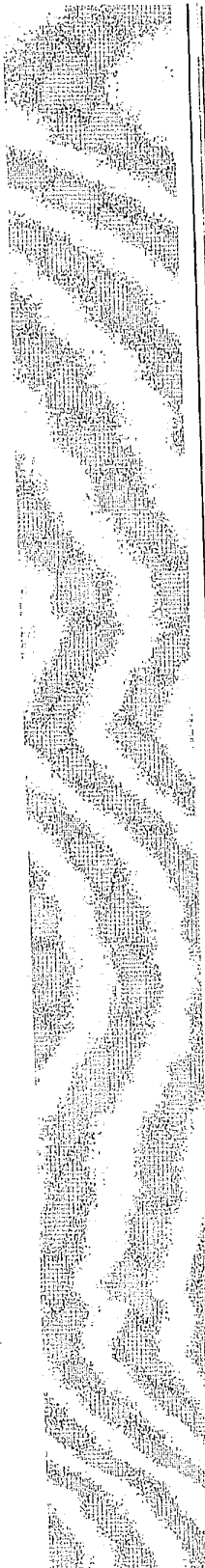
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1FUJA6CV36LW14164 Motor Vehicle 2006 Freightliner Truck, Model CL120
1FUJA6CV56LW14165 Motor Vehicle 2006 Freightliner Truck, Model CL120
1FUJA6CV76LW14166 Motor Vehicle 2006 Freightliner Truck, Model CL120
1FUJGLCV69LAB8966 Motor Vehicle 2009 Freightliner Cascadia Truck
1FUJGLCV89LAB8967 Motor Vehicle 2009 Freightliner Cascadia Truck
1FUJGLCVX9LAB8968 Motor Vehicle 2009 Freightliner Cascadia Truck
1FUJA6CV26LW14172 Motor Vehicle 2006 Freightliner Truck, Model CL120
4V4NC9GH26N433333 Motor Vehicle 2006 Volvo Truck, Model VNL64T 630
4V4NC9GH46N433334 Motor Vehicle 2006 Volvo Truck, Model VNL64T 630
4V4NC9GH66N433335 Motor Vehicle 2006 Volvo Truck, Model VNL64T 630
4V4NC9GH86N433336 Motor Vehicle 2006 Volvo Truck, Model VNL64T 630
4V4NC9GHX6N433337 Motor Vehicle 2006 Volvo Truck, Model VNL64T 670
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2MN01JAH661002404 Trailer 2006 Trailmobile 53' Van Trailer
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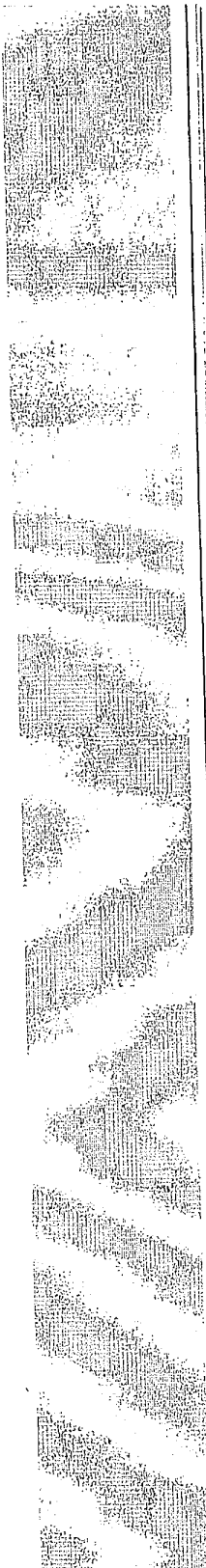
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4V4NC9TG25N382024 Motor Vehicle 2005 Volvo Truck, Model VNL64T670
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4V4NC9TG45N381960 Motor Vehicle 2005 Volvo Truck, Model VNL64T 670
1FUJGLCV29LAB8964 Motor Vehicle 2009 Freightliner Cascadia Truck
1FUJGLCV49LAB8965 Motor Vehicle 2009 Freightliner Cascadia Truck
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4V4ND9GH13N345109 Motor Vehicle 2003 Volvo Tractor



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4V4NC9GH83N345110 Motor Vehicle 2003 Volvo Tractor
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1JJV532W63L846685 Trailer 2003 Wabash 53' Trailer
1JJV532W72L784695 Trailer 2003 Wabash 53' Trailer
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1DW1A53223B627703 Trailer 2003 Stoughton 53' Trailer
1JJV532W83L847059 Trailer 2003 Wabash 43' Trailer



1JJV532W63L857301 Trailer 2003 Wabash 53' Trailer
1JJV532WX3L857303 Trailer 2003 Wabash 53' Trailer
1DW1A53285S757102 Trailer 2005 Stoughton 53' Trailer
1DW1A53265S757101 Trailer 2005 Stoughton 53' Trailer
1JJV532W64L846848 Trailer 2004 Wabash 53' Trailer
1JJV532W03L843846 Trailer 2003 Wabash 53' Trailer
2DM421A485M001204 Trailer 2005 Di-Mond 53' Trailer
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2MNO1JAH041007398 Trailer 2004 Trailmobile 53' Trailer
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1DW1A53225B796106 Trailer 2005 Stoughton 53' Trailer
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1GRAA0620XB195001 Trailer 1999 Great Dane 53' Trailer
4V4NC9GH75N384371 Motor Vehicle 2005 Volvo Truck, Model VNL64T 670
4V4NC9GH15N384365 Motor Vehicle 2005 Volvo Truck, Model VNL64T670
4V4NC9GHX5N384347 Motor Vehicle 2005 Volvo Truck, Model VNL64T 670
1DW1A532X1S461122 Trailer 2001 Stoughton Tandem Dry Van Trailers

2M592161131090998 Trailer 2003 Manac Tandem Dry Van Trailer
2M592161251100957 Trailer 2005 Manac Tandem Dry Van Trailer
5V8VA53297M708096 Trailer 2007 Vanguard Mix Cube Dry Van Trailer
5V8VA53207M708097 Trailer 2007 Vanguard Mix Cube Dry Vna Trailer
5V8VA53227M708098 Trailer 2007 Vanguard Mix Cube Dry Van Trailer
5V8VA53247M708099 Trailer 2007 Vanguard Mix Cube Dry Van Trailer
1FUJA6CV77LW14167 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120
1FUJA6CV97LW14168 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120
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1FUJA6CVX6LW14159 Motor Vehicle 2006 Freightliner Truck, Model CL120
1FUJA6CV66LW14160 Motor Vehicle 2006 Freightliner Truck, Model CL120
1FUJA6CV86LW14161 Motor Vehicle 2006 Freightliner Truck, Model CL120
1FUJA6CVX6LW14162 Motor Vehicle 2006 Freightliner Truck, Model CL120
1FUJA6CV06LW14171 Motor Vehicle 2006 Freightliner Truck, Model CL120
1JJV532W65L922439 Trailer 2005 Wabash 53' Trailer
4V4NC9GH24N366357 Motor Vehicle 2004 Volvo Tractor

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	1DW1A5323XS261384 Trailer 1999 Stoughton 53' Trailer
	1UYVS25391P446205 Trailer 2001 Utility 53' Trailer
Change History	Registration Number: 201002488910 (2010-02-18 2:43:45 PM) Sections Changed: Serial Numbered Goods
2.4 Paramount Truck Lines Ltd.: Registration 200918463509 (2009-10-26 9:03:20 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2013-10-23
Special Notices	Purchase Money Security Interest
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2N7
Secured Parties (party code, name, address)	AC107 GE Canada Equipment Financing G.P. 1700 - 330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
General Collateral Description	The goods described herein, wherever situated, and all present and after-acquired Intellectual property, Intangibles, attachments, accessories and accessions thereto and spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, Intangibles, money and securities."
Serial Numbered Goods (serial number, category, year, description)	1FUJA6CV16LW14163 Motor Vehicle 2006 Freightliner Truck, Model CL120 1FUJA6CV36LW14164 Motor Vehicle 2006 Freightliner Truck, Model CL120 1FUJA6CV56LW14165 Motor Vehicle 2006 Freightliner Truck, Model CL120 1FUJA6CV76LW14166 Motor Vehicle 2006 Freightliner Truck, Model CL120 1FUJA6CV26LW14172 Motor Vehicle 2006 Freightliner Truck, Model CL120 4V4NC9GH26N433333 Motor Vehicle 2006 Volvo Truck, Model VNL64T 630 4V4NC9GH46N433334 Motor Vehicle 2006 Volvo Truck, Model VNL64T 630 4V4NC9GH66N433335 Motor Vehicle 2006 Volvo Truck, Model VNL64T 630

4V4NC9GH86N433336 Motor Vehicle 2006 Volvo Truck, Model VNL63T 630
4V4NC9GHX6N433337 Motor Vehicle 2006 Volvo Truck, Model VNL64T 630
2MN01JAH851006307 Trailer 2005 Trailmobile 53' Van Trailer
2MN01JAH661002404 Trailer 2006 Trailmobile 53' Van Trailer
2MN01JAH861002405 Trailer 2006 Trailmobile 53' Van Trailer
2MN01JAHX61002406 Trailer 2006 Trailmobile 53' Van Trailer
1GRAA06236K274547 Trailer 2006 Great Dane 53' Van Trailer

2.5 Paramount Truck Lines Ltd.: Registration 200901992400 (2009-02-06 11:06:43 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2016-02-06
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2N6
Secured Parties (party code, name, address)	GE Canada Finance Holding Company 123 Front Street West Suite 1400 Toronto, Ontario Canada M5J 2M2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

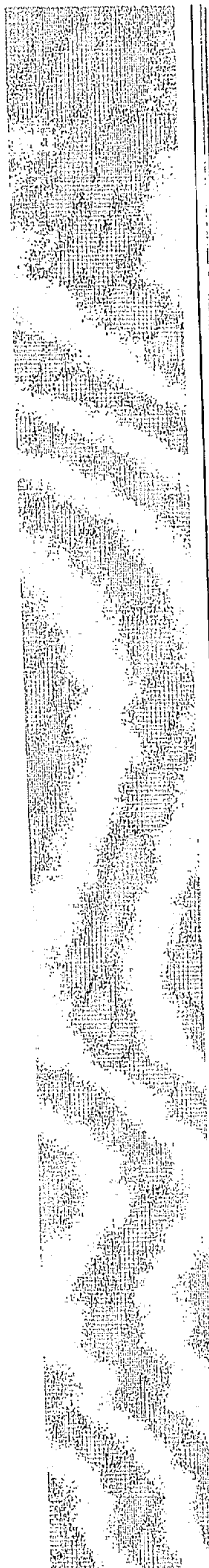
2.6 Paramount Truck Lines Ltd.: Registration 200824276101 (2008-12-19 3:45:14 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2019-11-05
Special Notices	Purchase Money Security Interest
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2X6
Secured Parties (party code, name, address)	AB409 Business Development Bank of Canada Suite 1100, 155 Carlton Street Winnipeg, Manitoba Canada R3C 3H8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Change History	Registration Number: 200824396417 (2008-12-23 9:31:09 AM) Sections Changed: General Collateral Description, Serial Numbered Goods Registration Number: 200824388511 (2008-12-23 8:37:49 AM) Sections Changed: General Collateral Description, Serial Numbered Goods

2.7 Paramount Truck Lines Ltd.: Registration 200820560506 (2008-10-23 10:09:57 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2018-10-23

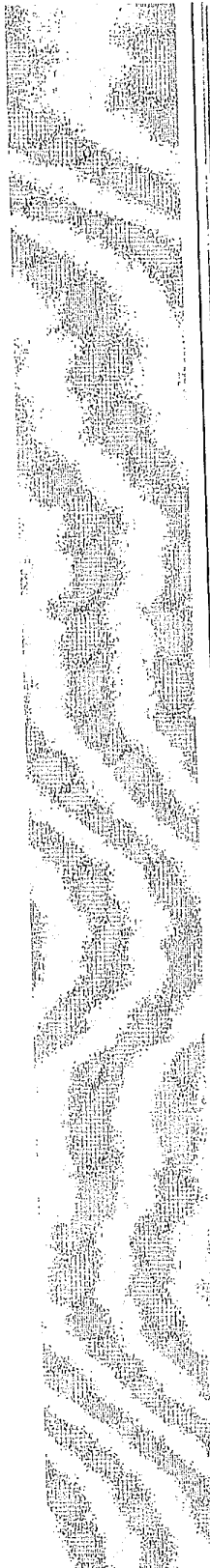
Special Notices	Purchase Money Security Interest
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2N7
Secured Parties (party code, name, address)	GE Canada Asset Financing Holding Company 1700-330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
	AC107 GE Canada Equipment Financing G.P. 1700 - 330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
	GE Canada Leasing Services Company 1700-330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
	General Electric Canada Equipment Finance G.P. 1700-3630 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
	GE Technology Finance 1700-330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
	GE VFS Canada Limited Partnership 1700-330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property. 2000 Volvo Loader, S/N 1835 The goods of the Debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after-acquired attachments, accessories and acccessions, thereto and all spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as Indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, Instruments, intangibles, money and securities.
Serial Numbered Goods (serial number, category, year, description)	4V4NC9GH65N380795 Motor Vehicle 2005 Volvo Tractor
	4V4NC9GH85N380796 Motor Vehicle 2005 Volvo Tractor
	1GTEC14V0YZ319429 Motor Vehicle 2000 GMC Pick Up Truck
	4VGJDAJ0XN776914 Motor Vehicle 1999 Volvo Tractor



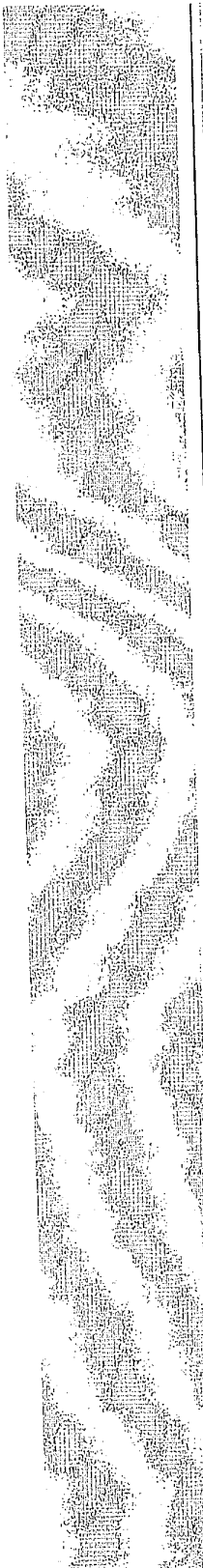
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4VG7DAGH9WN751931 Motor Vehicle 1998 Volvo Tractor
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1UYVS25391P446205 Trailer 2001 Utility 53' Trailer
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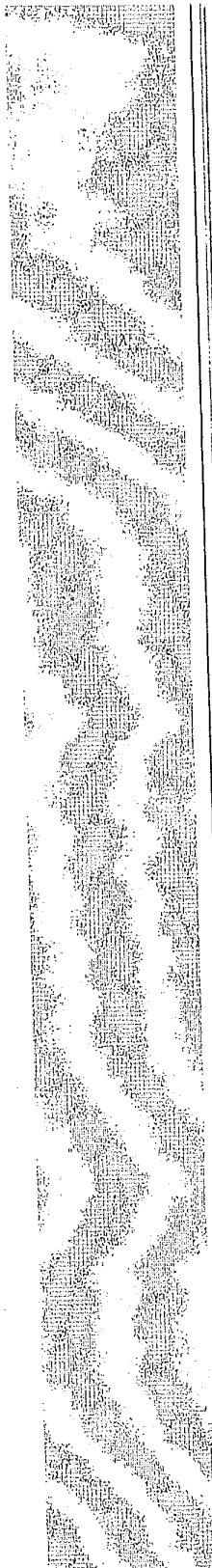
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1DW1A5324YS344467 Trailer 2000 Stoughton 53' Trailer
1UYVS25301P446206 Trailer 2001 Utility 53' Trailer
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1DW1A53281S478629 Trailer 2001 Stoughton 53' Trailer
1DW1A53241S478630 Trailer 2001 Stoughton 53' Trailer
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1DW1A53201S512126 Trailer 2001 Stoughton 53' Trailer
1DW1A53232S520903 Trailer 2002 Stoughton 53' Trailer
1DW1A53221S512127 Trailer 2001 Stoughton 53' Trailer
1DW1A53252S520904 Trailer 2002 Stoughton 53' Trailer
1DW1A53272S520905 Trailer 2002 Stoughton 53' Trailer
1JJV532F51F759419 Trailer 2001 Fruehauf 53' Trailer
1DW1A53222S520942 Trailer 2002 Stoughton 53' Trailer
1DW1A53242S520943 Trailer 2002 Stoughton 53' Trailer
1JJV532W43L824748 Trailer 2003 Wabash 53' Trailer
1JJV532W63L824749 Trailer 2003 Wabash 53' Trailer



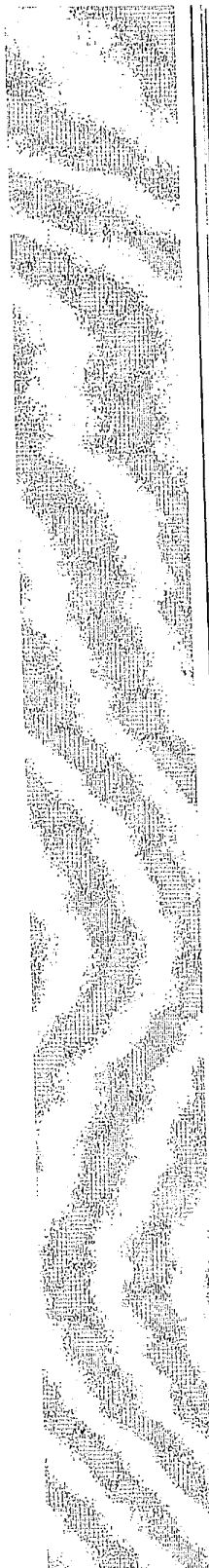
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1DW1A53283S609111 Trailer 2003 Stoughton 53' Trailer
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1FUJGLCV29LAB8964 Motor Vehicle 2009 Freightliner Cascadia Truck
1FUJGLCV49LAB8965 Motor Vehicle 2009 Freightliner Cascadia Truck
1FUJGLCV69LAB8966 Motor Vehicle 2009 Freightliner Cascadia Truck
1FUJGLCV89LAB8967 Motor Vehicle 2009 Freightliner Cascadia Truck
1FUJGLCVX9LAB8968 Motor Vehicle 2009 Freightliner Cascadia Truck
1FUJGLCV19LAB8969 Motor Vehicle 2009 Freightliner Cascadia Truck
4V4ND1GH1YN239796 Motor Vehicle 2000 Volvo Tractor
4V4NC9GH52N330188 Motor Vehicle 2002 Volvo Tractor
4V4ND9GH13N345109 Motor Vehicle 2003 Volvo Tractor
4V4NC9GH83N345110 Motor Vehicle 2003 Volvo Tractor
4V4NC9GH03N345151 Motor Vehicle 2003 Volvo Tractor
4V4NC9GH43N345153 Motor Vehicle 2003 Volvo Tractor
4V4NC9GH54N366353 Motor Vehicle 2004 Volvo Tractor
4V4NC9GH74N366354 Motor Vehicle 2004 Volvo Tractor



4V4NC9GH94N366355 Motor Vehicle 2004 Volvo Tractor
4V4NC9GH04N366356 Motor Vehicle 2004 Volvo Tractor
4V4NC9GH24N366357 Motor Vehicle 2004 Volvo Tractor
4V4NC9GH05N380792 Motor Vehicle 2005 Volvo Tractor
4V4NC9GH25N380793 Motor Vehicle 2005 Volvo Tractor
4V4NC9GH45N380794 Motor Vehicle 2005 Volvo Tractor
1JJV532W83L857252 Trailer 2003 Wabash 53' Trailer
1JJV532W63L846685 Trailer 2003 Wabash 53' Trailer
1JJV532W72L784695 Trailer 2003 Wabash 53' Trailer
1DW1A53203B627702 Trailer 2003 Stoughton 53' Trailer
1DW1A53223B627703 Trailer 2003 Stoughton 53' Trailer
1JJV532W83L847059 Trailer 2003 Wabash 53' Trailer
1JJV532W63L857301 Trailer 2003 Wabash 53' Trailer
1JJV532WX3L857303 Trailer 2003 Wabash 53' Trailer
1DW1A53285S757102 Trailer 2005 Stoughton 53' Trailer
1DW1A53265S757101 Trailer 2005 Stoughton 53' Trailer
1JJV532W64L846848 Trailer 2004 Wabash 53' Trailer
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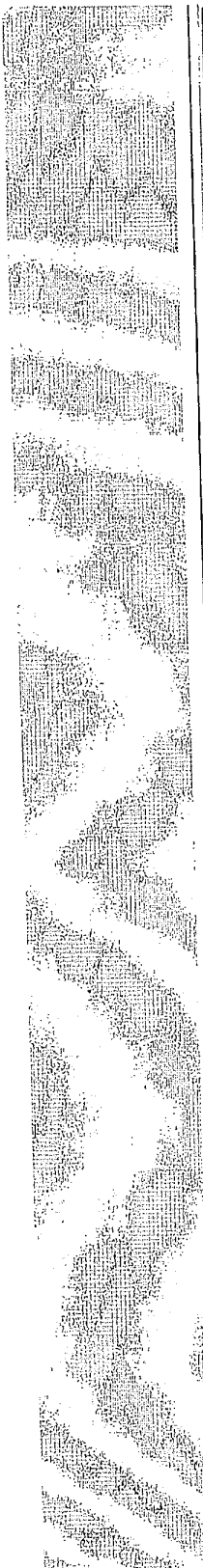


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1JJV532W63L847061 Trailer 2003 Wabash 53' Trailer
2MN01JAH041007398 Trailer 2004 Trailmobile 53' Trailer
1GRAA06285T516516 Trailer 2005 Great Dane 53' Trailer
1DW1A532258796106 Trailer 2005 Stoughton 53' Trailer
1DW1A532058796105 Trailer 2005 Stoughton 53' Trailer
1JJV532W81F756076 Trailer 2001 Wabash 53' Trailer
1GRAA0620XB195001 Trailer 1999 Great Dane 53' Trailer
1JJV532W65L927821 Trailer 2005 Wabash Trailer
1JJV532W95L922533 Trailer 2005 Wabash Trailer
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2M592161047093793 Trailer 2004 Manac Trailer
4V4NC9GH75N384371 Motor Vehicle 2005 Volvo Truck, Model VNL64T 670
4V4NC9GH15N384365 Motor Vehicle 2005 Volvo Truck, Model VNL64T 670
4V4NC9GHX5N384347 Trailer 2005 Volvo Truck, Model VNL64T 670
2M592161131090998 Trailer 2003 Manac Tandem Dry Van Trailer
2M592161251100957 Trailer 2005 Manac Tandem Dry Van Trailer
5V8VA53297M708096 Trailer 2007 Vanguard Mx Cube Dry Van Trailer

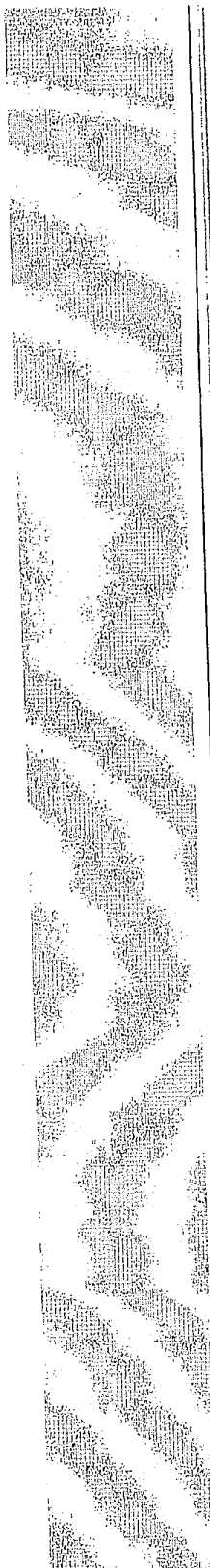


	1DW1A532X1S461122 Trailer 2001 Stoughton Tandem Dry Van Trailer
	5V8VA53247M708099 Trailer 2007 Vanguard Mx Cube Dry Van Trailer
	5V8VA53207M708097 Trailer 2007 Vanguard Mx Cube Dry Van Trailer
	5V8VA53227M708098 Trailer 2007 Vanguard Mx Cube Dry Van Trailer
	1FUJA6CV77LW14167 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120
	1FUJA6CV97LW14168 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120
	1FUJA6CV07LW14169 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120
	1FUJA6CV77LW14170 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120
	1FUJA6CV27LW14173 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120
	1FUJA6CVX6LW14159 Motor Vehicle 2006 Freightliner Truck, Model CL120
	1FUJA6CV66LW14160 Motor Vehicle 2006 Freightliner Truck, Model CL120
	1FUJA6CVX6LW14162 Motor Vehicle 2006 Freightliner Truck, Model CL120
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	1FUJA6CV06LW14171 Motor Vehicle 2006 Freightliner Truck, Model CL120
	Registration Number: 201002489215 (2010-02-18 2:45:37 PM) Sections Changed: Serial Numbered Goods
Change History	Registration Number: 200910440917 (2009-06-19 10:04:04 AM) Sections Changed: Serial Numbered Goods
	Registration Number: 200821603713 (2008-11-07 10:40:15 AM) Sections Changed: Secured Parties
2.8 Paramount Truck Lines Ltd.: Registration 200811337500 (2008-06-12 1:28:32 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2014-06-30
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2N7

Secured Parties (party code, name, address)	AC107 GE Canada Equipment Financing G.P. 1700 - 330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
General Collateral Description	2000 Volvo Loader, Model 1835 The goods of the Debtor described herein by vehicle Identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after-acquired attachments, accessories and accessions, thereto and all spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities.
Serial Numbered Goods (serial number, category, year, description)	1UYVS25301P446206 Trailer 2001 Utility 53' Trailer
	4V4NC9GH04N366356 Motor Vehicle 2004 Volvo Tractor
	1DW1A5322YS350509 Trailer 2000 Stoughton 53' Trailer
	1DW1A53252S520904 Trailer 2002 Stoughton 53' Trailer
	1JJV532W65L922439 Trailer 2005 Wabash 53' Trailer
	1DW1A53222S520942 Trailer 2002 Stoughton 53' Trailer
	1DW1A53242S520943 Trailer 2002 Stoughton 53' Trailer
	1FUJGLCV89LAB8967 Motor Vehicle 2009 Freightliner Cascadia Truck
	4V4NC9GH52N330188 Motor Vehicle 2002 Volvo Tractor
	1JJV532W81F756076 Trailer 2001 Wabash 53' Trailer
	4V4ND1GH5YN239798 Motor Vehicle 2000 Volvo Tractor



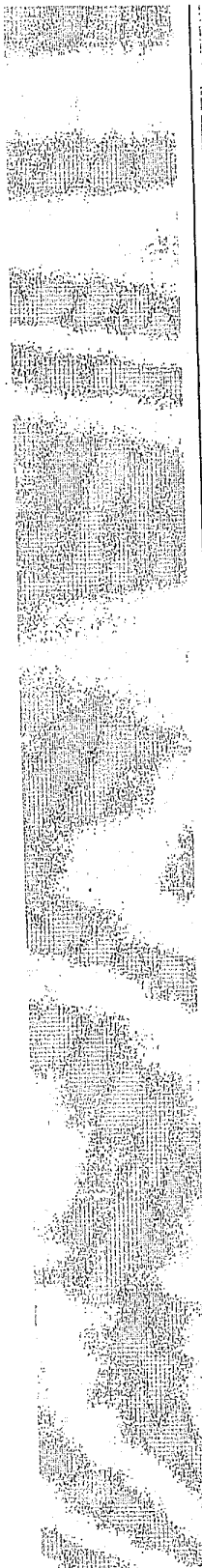
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1GRAA06285T516516 Trailer 2005 Great Dane 53' Trailer
4VG7DAGH2XN784142 Motor Vehicle 1999 Volvo Tractor
4V4ND1GH3YN239797 Motor Vehicle 2000 Volvo Tractor
1JJV532W63L847061 Trailer 2003 Wabash 53' Trailer
4V4NC9GH91N318883 Motor Vehicle 2001 Volvo Tractor
1FUJGLCVX9LAB8968 Motor Vehicle 2009 Freightliner Cascadia Truck
4V4NC9GH25N380793 Motor Vehicle 2005 Volvo Tractor
1DW1A53263S609110 Trailer 2003 Stoughton 53' Trailer
1FUJGLCV69LAB8966 Motor Vehicle 2009 Freightliner Cascadia Truck
1JJV532WX3L857303 Trailer 2003 Wabash 53' Trailer
4V4NC9GH71N318882 Motor Vehicle 2001 Volvo Tractor
1JJV532W83L847059 Trailer 2003 Wabash 53' Trailer
1UYVS25391P446205 Motor Vehicle 2001 Utility 53' Trailer
2DM421A485M001204 Trailer 2005 Do-Mond 53' Trailer
1DW1A5327XS282870 Trailer 1999 Stoughton 53' Trailer
1DW1A53232S520903 Trailer 2002 Stoughton 53' Trailer
1JJV532W73L847067 Trailer 2003 Wabash 53' Trailer



4V4NC9GH83N345110 Motor Vehicle 2003 Volvo Tractor
4V4NC9GH85N380796 Motor Vehicle 2005 Volvo Tractor
2MN01JAH041007398 Trailer 2004 Trailmobile 53' Trailer
1DW1A53265S757101 Trailer 2005 Stoughton 53' Trailer
1DW1A53223B627703 Trailer 2003 Stoughton 53' Trailer
4V4NC9GH01N318884 Motor Vehicle 2001 Volvo Tractor
1JJV532F51F759419 Trailer 2001 Fruehauf 53' Trailer
1JJV532W64L846848 Trailer 2004 Wabash 53' Trailer
1DW1A53272S520905 Trailer 2002 Stoughton 53' Trailer
1DW1A53225B796106 Trailer 2005 Stoughton 53' Trailer
4V4ND1GH4YN239775 Motor Vehicle 2001 Volvo Tractor
1DW1A53271S512124 Trailer 2001 Stoughton 53' Trailer
1DW1A5326WS206779 Trailer 1998 Stoughton 53' Trailer
1JJV532W63L824752 Trailer 2003 Wabash 53' Trailer
1DW1A53285S757102 Trailer 2005 Stoughton 53' Trailer
4V4ND1GH1YN239796 Motor Vehicle 2000 Volvo Tractor
1DTV11523YA283378 Trailer 2000 Dorsey 53' Trailer
1JJV532W63L857301 Trailer 2003 Wabash 53' Trailer



4V4NC9GH65N380795 Motor Vehicle 2005 Volvo Tractor
1JJV532W03L843846 Trailer 2003 Wabash 53' Traller
4V4NC9GH24N366357 Motor Vehicle 2004 Volvo Tractor
1FUJGLCV19LAB8969 Motor Vehicle 2009 Freightliner Cascadia Truck
4V4NC9GH03N345151 Motor Vehicle 2003 Volvo Tractor
1DW1A532XS261385 Trailer 1999 Stoughton 53' Traller
1DW1A532XS609112 Trailer 2003 Stoughton 53' Traller
1DW1A5329XS282871 Trailer 1999 Stoughton 53' Traller
1DW1A53283S609111 Trailer 2003 Stoughton 53' Traller
1JJV532W43L824748 Trailer 2003 Wabash 53' Traller
1FUJGLCV29LAB8964 Motor Vehicle 2009 Freightliner Cascadia Truck
1JJV532W83L857252 Trailer 2003 Wabash 53' Traller
1JJV532W63L846685 Trailer 2003 Wabash 53' Traller
1DW1A5320YS344465 Trailer 2000 Stoughton 53' Traller
4V4ND1GH1YN786969 Motor Vehicle 2000 Volvo Tractor
4V4NC9GH74N366354 Motor Vehicle 2004 Volvo Tractor
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1DW1A5320IS512126 Trailer 2001 Stoughton 53' Traller

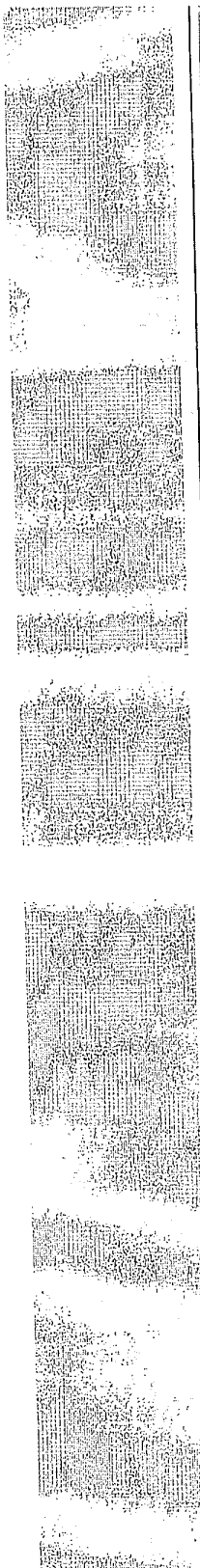


4V4ND9GH13N345109 Motor Vehicle 2003 Volvo Tractor
1DW1A5326YS331302 Trailer 2000 Stoughton 53' Trailer
1DW1A5326YS316010 Trailer 2000 Stoughton 53' Trailer
4V4NC9GH05N380792 Motor Vehicle 2005 Volvo Tractor
1DW1A53241S478630 Trailer 2001 Stoughton 53' Trailer
1DW1A53281S478629 Trailer 2001 Stoughton 53' Trailer
4V4NC9GH45N380794 Motor Vehicle 2005 Volvo Tractor
1DW1A53291S512125 Trailer 2001 Stoughton 53' Trailer
1DTV11521YA283377 Trailer 2000 Dorsey 53' Trailer
1DW1A53203B627702 Trailer 2003 Stoughton 53' Trailer
1GRAA0620XB195001 Trailer 1999 Great Dane 53' Trailer
1DW1A5324WS206778 Trailer 1998 Stoughton 53' Trailer
4V4NC9GH43N345153 Motor Vehicle 2003 Volvo Tractor
1JJV532W72L784695 Trailer 2003 Wabash 53' Trailer
1GTEC14V0YZ319429 Motor Vehicle 2000 GMC Pick Up Truck
1DW1A53205B796105 Trailer 2005 Stoughton 53' Trailer
4V4NC9GH94N366355 Motor Vehicle 2004 Volvo Tractor
4VG7DAGH9WN751931 Motor Vehicle 1998 Volvo Tractor

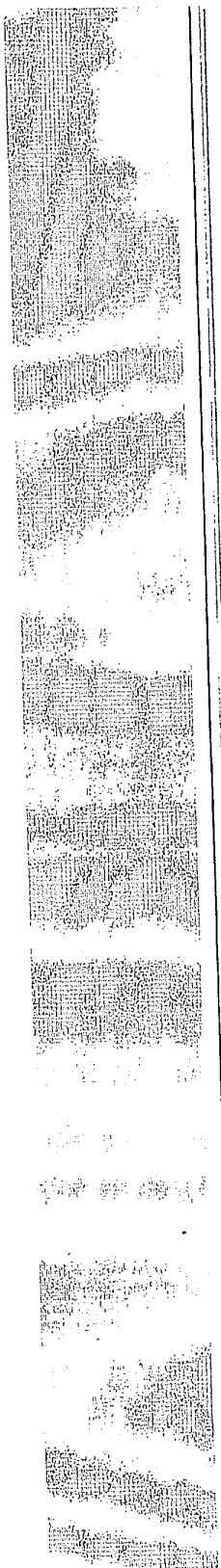
	1FUJGLCV49LAB8965 Motor Vehicle 2009 Freightliner Cascadia Truck
	4VGJDARJ0XN776914 Motor Vehicle 1999 Volvo Tractor
	1UYVS25321P446207 Trailer 2001 Utility 53' Trailer
	1DW1A5320XS282872 Trailer 1999 Stoughton 53' Trailer
	1DW1A53221S512127 Trailer 2001 Stoughton 53' Trailer
	1JJV532W63L824749 Trailer 2003 Wabash 53' Trailer
	4V4NC9GH54N366353 Motor Vehicle 2004 Volvo Tractor
	1DW1A5322YS344466 Trailer 2000 Stoughton 53' Trailer
	Registration Number: 201020177115 (2010-12-02 10:48:33 AM) Sections Changed: Serial Numbered Goods
	Registration Number: 201008695518 (2010-05-31 3:07:51 PM) Sections Changed: Business Debtors, Expiry Date
Change History	Registration Number: 201002489517 (2010-02-18 2:48:26 PM) Sections Changed: Serial Numbered Goods
2.9 Paramount Truck Lines Ltd.: Registration 200811320101 (2008-06-12 11:58:22 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2014-06-30
Special Notices	Purchase Money Security Interest
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2N7
Secured Parties (party code, name, address)	AC107 GE Canada Equipment Financing G.P. 1700 - 330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
General Collateral Description	The goods of the Debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after-acquired attachments, accessories and accessions, thereto and all spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money

	and securities.
Serial Numbered Goods (serial number, category, year, description)	1FUJGLCV29LAB8964 Motor Vehicle 2009 Freightliner Cascadia Truck
	1FUJGLCV49LAB8965 Motor Vehicle 2009 Freightliner Cascadia Truck
	1FUJGLCV69LAB8966 Motor Vehicle 2009 Freightliner Cascadia Truck
	1FUJGLCV89LAB8967 Motor Vehicle 2009 Freightliner Cascadia Truck
	1FUJGLCVX9LAB8968 Motor Vehicle 2009 Freightliner Cascadia Truck
	1FUJGLCV19LAB8969 Motor Vehicle 2009 Freightliner Cascadia Truck
Change History	Registration Number: 201008695410 (2010-05-31 3:06:14 PM) Sections Changed: Expiry Date
2.10 Paramount Truck Lines Ltd.: Registration 200810985606 (2008-06-09 11:05:30 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2013-06-30
Special Notices	Purchase Money Security Interest
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2N7
Secured Parties (party code, name, address)	AC107 GE Canada Equipment Financing G.P. 1700 - 330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
General Collateral Description	The goods of the Debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after-acquired attachments, accessories and accessions, thereto and all spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities.
Serial Numbered Goods (serial number, category, year, description)	1JJV532W65L927821 Trailer 2005 Wabash Trailer
	2M592161047093793 Trailer 2004 Manac Trailer

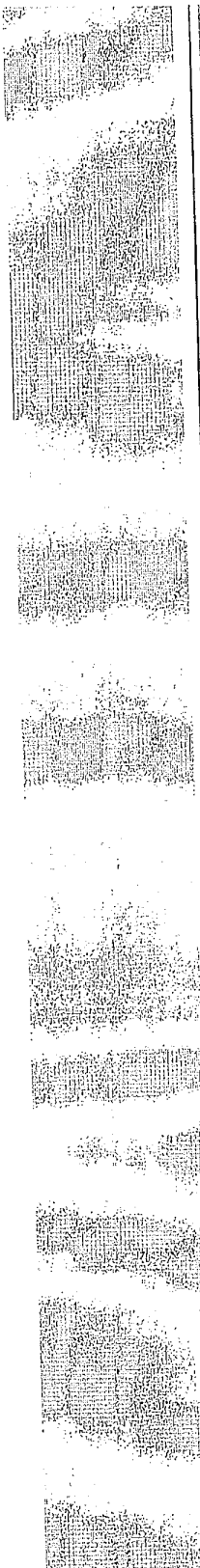
	2M592161647093796 Trailer 2004 Manac Trailer
	1JJV532W95L922533 Trailer 2005 Wabash Trailer
Change History	Registration Number: 201008695810 (2010-05-31 3:10:42 PM) Sections Changed: Expiry Date
2.11 Paramount Truck Lines Ltd.: Registration 200723489406 (2007-12-17 9:36:01 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2011-12-17
Special Notices	Purchase Money Security Interest
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2N7
Secured Parties (party code, name, address)	AC107 GE Canada Equipment Financing G.P. 1700 - 330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
General Collateral Description	2000 volvo Loader, S/N 1835 The goods of the Debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after-acquired attachments, accessories and accessions, thereto and all spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities.
Serial Numbered Goods (serial number, category, year, description)	4V4NC9GH54N366353 Motor Vehicle 2004 Volvo Tractor 1DW1A53203B627702 Trailer 2003 Stoughton 53' Trailer 4V4NC9GH85N380796 Motor Vehicle 2005 Volvo Tractor 1DW1A53205B796105 Trailer 2005 Stoughton 53' Trailer 1DW1A5327XS282870 Trailer 1999 Stoughton 53' Trailer 1DTV11521YA283377 Trailer 2000 Dorsey 53' Trailer



1JJV532W81F756076 Trailer 2001 Wabash 53' Trailer
1DW1A5326WS206779 Trailer 1998 Stoughton 53' Trailer
4V4ND1GH1YN239796 Motor Vehicle 2000 Volvo Tractor
4V4NC9GH25N380793 Motor Vehicle 2005 Volvo Tractor
4V4NC9GH01N318884 Motor Vehicle 2001 Volvo Tractor
1JJV532W63L857301 Trailer 2003 Wabash 53' Trailer
4V4ND1GH1YN786969 Motor Vehicle 2000 Volvo Tractor
2DM421A485M001204 Trailer 2005 Di-Mond 53' Trailer
1DW1A53221S512127 Trailer 2001 Stoughton 53' Trailer
4VG7DAGH9WN751931 Motor Vehicle 1998 Volvo Tractor
1DW1A5322YS350509 Trailer 2000 Stoughton 53' Trailer
1DW1A53225B796106 Trailer 2005 Stoughton 53' Trailer
4V4NC9GH91N318883 Motor Vehicle 2001 Volvo Tractor
1JJV532W83L857252 Trailer 2003 Wabash 53' Trailer
1JJV532WX3L857303 Trailer 2003 Wabash 53' Trailer
1JJV532W63L824752 Trailer 2003 Wabash 53' Trailer
1DW1A53283S609111 Trailer 2003 Stoughton 53' Trailer
1JJV532W65L922439 Trailer 2005 Wabash 53' Trailer



1DW1A5320YS344465 Trailer 2000 Stoughton 53' Trailer
1DW1A53232S520903 Trailer 2002 Stoughton 53' Trailer
4V4NC9GH45N380794 Motor Vehicle 2005 Volvo Tractor
1DW1A53241S478630 Trailer 2001 Stoughton 53' Trailer
1DW1A53265S757101 Trailer 2005 Stoughton 53' Trailer
1DW1A5320XS282872 Trailer 1999 Stoughton 53' Trailer
1DW1A532X3S609112 Trailer 2003 Stoughton 53' Trailer
4V4NC9GH43N345153 Motor Vehicle 2003 Volvo Tractor
4V4ND1GH5YN239798 Motor Vehicle 2000 Volvo Tractor
1JJV532W43L824748 Trailer 2003 Wabash 53' Trailer
2MN01JAH041007398 Trailer 2004 Trailmobile 53' Trailer
1DW1A53242S520943 Trailer 2002 Stoughton 53' Trailer
1DW1A53222S520942 Trailer 2002 Stoughton 53' Trailer
4V4NC9GH83N345110 Motor Vehicle 2003 Volvo Tractor
1GRAA06285T516516 Trailer 2005 Great Dane 53' Trailer
1UYVS25301P446206 Trailer 2001 Utility 53' Trailer
4V4ND1GH3YN239797 Motor Vehicle 2000 Volvo Tractor
4V4NC9GH05N380792 Motor Vehicle 2005 Volvo Tractor



4V4ND9GH13N345109 Motor Vehicle 2003 Volvo Tractor
1DW1A53201S512126 Motor Vehicle 2001 Stoughton 53' Trailer
1JJV532W63L824749 Trailer 2003 Wabash 53' Trailer
1DW1A5325XS261385 Trailer 1999 Stoughton 53' Trailer
4V4NC9GH04N366356 Motor Vehicle 2004 Volvo Tractor
1JJV532W64L846848 Trailer 2004 Wabash 53' Trailer
1DW1A53272S520905 Trailer 2002 Stoughton 53' Trailer
4VGJDARJ0XN776914 Motor Vehicle 1999 Volvo Tractor
4V4NC9GH03N345151 Motor Vehicle 2003 Volvo Tractor
1JJV532W63L846685 Trailer 2003 Wabash 53' Trailer
4V4NC9GH52N330188 Motor Vehicle 2002 Volvo Tractor
4V4NC9GH24N366357 Motor Vehicle 2004 Volvo Tractor
4V4ND1GH4YN239775 Motor Vehicle 2001 Volvo Tractor
1JJV532W83L847059 Trailer 2003 Wabash 53' Trailer
1DW1A53223B627703 Trailer 2003 Stoughton 53' Trailer
1JJV532W63L847061 Trailer 2003 Wabash 53' Trailer
1JJV532W73L847067 Trailer 2003 Wabash 53' Trailer
4VG7DAGH2XN784142 Motor Vehicle 1999 Volvo Tractor

1UYVS25321P446207 Trailer 2001 Utility 53' Trailer
1DTV11523YA283378 Trailer 2000 Dorsey 53' Trailer
1JJV532W72L784695 Trailer 2003 Wabash 53' Trailer
4V4NC9GH94N366355 Motor Vehicle 2004 Volvo Tractor
1DW1A5326YS331302 Trailer 2000 Stoughton 53' Trailer
1JJV532F51F759419 Trailer 2001 Fruehauf 53' Trailer
4VG7DBGH1XN772361 Motor Vehicle 1999 Volvo Tractor
1DW1A5322YS344466 Trailer 2000 Stouhgton 53' Trailer
1GTEC14V0YZ319429 Motor Vehicle 2000 GMC Pick Up Truck
1DW1A5324WS206778 Trailer 1998 Stoughton 53' Trailer
1DW1A5329XS282871 Trailer 1999 Stoughton 53' Trailer
1DW1A53285S757102 Trailer 2005 Stoughton 53' Trailer
1DW1A53263S609110 Trailer 2003 Stoughton 53' Trailer
1DW1A53291S512125 Trailer 2001 Stoughton 53' Trailer
4V4NC9GH74N366354 Motor Vehicle 2004 Volvo Tractor
1GRAA0620XB195001 Trailer 1999 Great Dane 53' Trailer
1DW1A5326YS316010 Trailer 2000 Stoughton 53' Trailer
1DW1A53252S520904 Trailer 2002 Stoughton 53' Trailer

	1DW1A53271S512124 Trailer 2001 Stoughton 53' Trailer
	4V4NC9GH71N318882 Motor Vehicle 2001 Volvo Tractor
	4V4NC9GH65N380795 Motor Vehicle 2005 volvo Tractor
	1DW1A53281S478629 Trailer 2001 Stoughton 53' Trailer
	1UYVS25391P446205 Trailer 2001 Utility 53' Trailer
	1JJV532W03L843846 Trailer 2003 Wabash 53' Trailer
	1DW1A5324YS344467 Trailer 2000 Stoughton 53' Trailer
	1DW1A5323XS261384 Trailer 1999 Stoughton 53' Trailer
	4VG7DAGH7WN748168 Motor Vehicle 1998 Volvo Tractor
	Registration Number: 201020177417 (2010-12-02 10:50:29 AM) Sections Changed: Serial Numbered Goods
Change History	Registration Number: 201002489614 (2010-02-18 2:49:15 PM) Sections Changed: Serial Numbered Goods
	Registration Number: 200811966214 (2008-06-20 3:56:11 PM) Sections Changed: Serial Numbered Goods
	Registration Number: 200803817714 (2008-03-03 1:15:00 PM) Sections Changed: Serial Numbered Goods
	Registration Number: 200803704812 (2008-02-29 11:07:50 AM) Sections Changed: Serial Numbered Goods
	Registration Number: 200802455410 (2008-02-07 3:51:45 PM) Sections Changed: Serial Numbered Goods
	Registration Number: 200723489716 (2007-12-18 7:34:45 AM) Sections Changed: General Collateral Description
2.12 Paramount Truck Lines Ltd.: Registration 200711383203 (2007-06-21 3:03:46 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2012-06-21
Special Notices	Purchase Money Security Interest
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2N7
Secured Parties (party code, name, address)	GE Canada Equipment Financing G.P. 1700 - 330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
General Collateral Description	The goods of the Debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after-acquired attachments, accessories and accessions, thereto and all spare parts, replacements, substitutions, exchanges and

	trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities.
Serial Numbered Goods (serial number, category, year, description)	5V8VA53257M708306 Trailer 2007 Vanguard Max Cube Dry Van Trailer
	5V8VA53207M708309 Trailer 2007 Vanguard Max Cube Dry Van Trailer
	5V8VA53277M708310 Trailer 2007 Vanguard Max Cube Dry Van Trailer
	5V8VA53277M708307 Trailer 2007 Vanguard Max Cube Dry Van Trailer
	5V8VA53297M708308 Trailer 2007 Vanguard Max Cube Dry Van Trailer
2.13 Paramount Truck Lines Ltd.: Registration 200709657800 (2007-05-30 2:30:46 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2012-05-30
Special Notices	Purchase Money Security Interest
Debtor Address	1200 Fife Street Winnipeg, Manitoba Canada R2X 2N7
Secured Parties (party code, name, address)	GE Canada Equipment Financing G.P. 1700 - 330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
General Collateral Description	The goods of the Debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after-acquired attachments, accessories and accessions, thereto and all spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities.
Serial Numbered Goods (serial number, category, year, description)	5V8VA532X7M705966 Trailer 2007 Vanguard Tandem Plate Trailers

	5V8VA53217M705967 Trailer 2007 Vanguard Tandem Plate Trailer
	5V8VA53237M705968 Trailer 2007 Vanguard Tandem Plate Trailer
	5V8VA53257M705969 Trailer 2007 Vanguard Tandem Plate Trailer
	5V8VA53217M705970 Trailer 2007 Vanguard Tandem Plate Trailer

2.14 Paramount Truck Lines Ltd.: Registration 200709180206 (2007-05-24 11:01:46 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2012-05-31
Special Notices	Purchase Money Security Interest
Debtor Address	1350 Fife Street Winnipeg, Manitoba Canada R2X 2N7
Secured Parties (party code, name, address)	GE Canada Equipment Financing G.P. 1700 - 330 Portage Avenue Winnipeg, Manitoba Canada R3C 0C4
General Collateral Description	The goods of the Debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after-acquired attachments, accessories and accessions, thereto and all spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities.
Serial Numbered Goods (serial number, category, year, description)	1DW1A532X1S461122 Trailer 2001 Stoughton Tandem Dry Van 2M592161131090998 Trailer 2003 Manac Tandem Dry Van 2M592161251100957 Trailer 2005 Manac Tandem Dry Van
Change History	Registration Number: 201008693914 (2010-05-31 2:55:48 PM) Sections Changed: Expiry Date Registration Number: 201002489410 (2010-02-18 2:46:26 PM) Sections Changed: Serial Numbered Goods

2.15 Paramount Truck Lines Ltd.: Registration 200622057807 (2006-12-05 12:10:43 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2012-12-31

Special Notices	Purchase Money Security Interest
Debtor Address	1350 Fife Street Winnipeg, Manitoba Canada R2X 2N7
Secured Parties (party code, name, address)	AB173 GE Canada Equipment Financing G.P. 404-1780 Wellington Avenue Winnipeg, Manitoba Canada R3H 1B3
General Collateral Description	The goods of the Debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after-acquired attachments, accessories and accessions, thereto and all spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities.
Serial Numbered Goods (serial number, category, year, description)	5V8VA53227M708098 Trailer 2007 Vanguard Max Cube Dry Van Trailer 5V8VA53297M708096 Trailer 2007 Vanguard Max Cube Dry Van Trailer 5V8VA53247M708099 Trailer 2007 Vanguard Max Cube Dry Van Trailer 5V8VA53207M708097 Trailer 2007 Vanguard Max Cube Dry Van Trailer
Change History	Registration Number: 201008696417 (2010-05-31 3:12:25 PM) Sections Changed: Expiry Date

2.16 Paramount Truck Lines Ltd.: Registration 200614383100 (2006-08-09 9:48:14 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2011-08-09
Special Notices	Purchase Money Security Interest
Debtor Address	1350 Fife Street Winnipeg, Manitoba Canada R2X 2N7
Secured Parties (party code, name, address)	AB173 GE Canada Equipment Financing G.P. 404-1780 Wellington Avenue Winnipeg, Manitoba Canada R3H 1B3
General Collateral Description	The goods of the Debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after-acquired attachments, accessories and accessions, thereto and all spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all

	proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities.
Serial Numbered Goods (serial number, category, year, description)	1UYVS25307P100018 Trailer 2007 Utility 53' Dry Van, Model VS2DX 1UYVS25397P100017 Trailer 2007 Utility 53' Dry Van, Model VS2DX
2.17 Paramount Truck Lines Ltd.: Registration 200613378501 (2006-07-25 12:39:00 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2012-07-31
Special Notices	Purchase Money Security Interest
Debtor Address	1350 Fife Street Winnipeg, Manitoba Canada R2X 2N7
Secured Parties (party code, name, address)	AB173 GE Canada Equipment Financing G.P. 404-1780 Wellington Avenue Winnipeg, Manitoba Canada R3H 1B3
General Collateral Description	The goods of the Debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all intellectual property and other intangibles relating thereto, and all present and after-acquired attachments, accessories and accessions, thereto and all spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the Debtor to third parties, and all proceeds relating thereto. Proceeds: all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and securities.
Serial Numbered Goods (serial number, category, year, description)	1FUJA6CV77LW14167 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120 1FUJA6CV97LW14168 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120 1FUJA6CV07LW14169 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120 1FUJA6CV77LW14170 Motor Vehicle 2007 Freightliner Highway Truck, Model CL120

Change History	1FUJA6CV27LW14173
	Motor Vehicle
	2007
	Freightliner Highway Truck, Model CL120
	Registration Number: 201008693310 (2010-05-31 2:53:40 PM)
	Sections Changed: Expiry Date
	Registration Number: 200615242615 (2006-08-22 11:36:16 AM)
	Sections Changed: Expiry Date
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Business Debtor Name	No. of Registrations
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2. PARAMOUNT TRUCK LINES	6
3. PARAMOUNT TRUCK LINES LTD	8
4. PARAMOUNT TRUCK SALES	1
5. PARAMOUNT TRUCKLINES LTD	1
6. PARAMOUNT TRUCKS LINES	1
7. Paramount Road Property Holdings Ltd.	1
8. Paramount Truck Lines Ltd	1

1. PARAMOUNT RESTAURANT EQUIPMENT SERVICE LTD ☐ Include in Printed Search Results

1.1 PARAMOUNT RESTAURANT EQUIPMENT SERVICE LTD: Registration 200820674501 (2008-10-24 12:35:27 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2012-10-14
Special Notices	Purchase Money Security Interest
Debtor Address	A-30 MIDLAND ST WINNIPEG, MB Canada R3E 2Y6
Secured Parties (party code, name, address)	General Motors Acceptance Corporation of Canada, Limited 2400 - 10155 102 Street Edmonton, AB Canada T5J 4G8
General Collateral Description	AND ALL PROCEEDS THEREFROM
Serial Numbered Goods (serial number, category, year, description)	1GTHK436X9F107572 Motor Vehicle 2009 GMC SIERRA

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2. PARAMOUNT TRUCK LINES ☒ Include in Printed Search Results

2.1 PARAMOUNT TRUCK LINES: Registration 201100275304 (2011-01-07 9:15:48 AM)

Registered under	The Garage Keepers Act
Expiry Date (YYYY-MM-DD)	2011-09-07
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X 2N6
Secured Parties (party code, name, address)	AB589 BEAVER TRUCKS CENTRE 33 OAK POINT HIGHWAY WINNIPEG, MANITOBA Canada R2R 0T8
Serial Numbered Goods (serial number, category, year, description)	4VG7DAGH1WN752037 Motor Vehicle 1998 VOLVO VNL64T

Additional Information	A) NATURE OF SERVICE RENDERED- REPAIRED TRACTOR DATE ON WHICH SERVICE WAS LAST RENDERED 1/5/2011 B)ACKNOWLEDGEMENT OF DEBT- SIGNED REPAIR ORDER C)SURRENDER OF MOTOR VEHICLE 1/5/2011
2.2 PARAMOUNT TRUCK LINES: Registration 201021722508 (2010-12-31 8:12:06 AM)	
Registered under	The Garage Keepers Act
Expiry Date (YYYY-MM-DD)	2011-08-31
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X 2N6
Secured Parties (party code, name, address)	AB589 BEAVER TRUCKS CENTRE 33 OAK POINT HIGHWAY WINNIPEG, MANITOBA Canada R2R 0T8
Serial Numbered Goods (serial number, category, year, description)	4V4NC9GH86N433336 Motor Vehicle 2006 VOLVO VNL64T630
Additional Information	A) NATURE OF SERVICE RENDERED- REPAIRED TRACTOR DATE ON WHICH SERVICE WAS LAST RENDERED 12/18/2010 B)ACKNOWLEDGEMENT OF DEBT- SIGNED REPAIR ORDER C)SURRENDER OF MOTOR VEHICLE 12/18/2010
2.3 PARAMOUNT TRUCK LINES: Registration 201011334208 (2010-07-12 2:28:17 PM)	
Registered under	The Garage Keepers Act
Expiry Date (YYYY-MM-DD)	2011-03-12
Debtor Address	1200 FIFE ST. WINNIPEG, MB CANADA R2X2N6
Secured Parties (party code, name, address)	AB589 BEAVER TRUCKS CENTRE 33 OAK POINT HIGHWAY WINNIPEG, MANITOBA Canada R2R 0T8
Serial Numbered Goods (serial number, category, year, description)	4V4NC9GH24N366357 Motor Vehicle 2004 VOLVO VNL 64T
Additional Information	A) NATURE OF SERVICE RENDERED: REPAIRED TRACTOR DATE ON WHICH WAS LAST RENDERED:06/30/2010 B) ACKNOWLEDGEMENT OF DEBT: SIGNED REPAIR ORDER C) SURRENDER OF MOTOR VEHICLE:06/30/2010
2.4 PARAMOUNT TRUCK LINES: Registration 201010667602 (2010-06-30 10:03:00 AM)	
Registered under	The Garage Keepers Act
Status	Expired
Expiry Date (YYYY-MM-DD)	2011-02-28
Debtor Address	1200 FIFE ST. WINNIPEG, MB Canada R2X2N7
Secured Parties (party code, name, address)	AB589 BEAVER TRUCKS CENTRE 33 OAK POINT HIGHWAY WINNIPEG, MANITOBA Canada R2R 0T8
Serial Numbered Goods (serial number, category, year, description)	4V4NC9TG45N381960 Motor Vehicle 2005 VOLVO VNL670
Additional Information	A) NATURE OF SERVICE RENDERED: REPAIRED TRACTOR DATE ON WHICH WAS LAST RENDERED:06/26/2010 B) ACKNOWLEDGEMENT OF DEBT: SIGNED REPAIR ORDER

C) SURRENDER OF MOTOR VEHICLE:06/26/2010	
2.5 PARAMOUNT TRUCK LINES: Registration 201010655507 (2010-06-30 9:13:03 AM)	
Registered under	The Garage Keepers Act
Status	Expired
Expiry Date (YYYY-MM-DD)	2011-02-28
Debtor Address	1200 FIFE ST. WINNIPEG, MB Canada R2X2N6
Secured Parties (party code, name, address)	AB589 BEAVER TRUCKS CENTRE 33 OAK POINT HIGHWAY WINNIPEG, MANITOBA Canada R2R 0T8
Serial Numbered Goods (serial number, category, year, description)	4V4NC9EJ88N262497 Motor Vehicle 2008 VOLVO VNL64T630
Additional Information	A) NATURE OF SERVICE RENDERED: REPAIRED TRACTOR DATE ON WHICH WAS LAST RENDERED:06/25/2010 B) ACKNOWLEDGEMENT OF DEBT: SIGNED REPAIR ORDER C) SURRENDER OF MOTOR VEHICLE:06/25/2010
2.6 PARAMOUNT TRUCK LINES: Registration 201010040600 (2010-06-21 9:39:20 AM)	
Registered under	The Garage Keepers Act
Status	Expired
Expiry Date (YYYY-MM-DD)	2011-02-21
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X2N6
Secured Parties (party code, name, address)	AB589 BEAVER TRUCKS CENTRE 33 OAK POINT HIGHWAY WINNIPEG, MANITOBA Canada R2R 0T8
Serial Numbered Goods (serial number, category, year, description)	1FUJA6CV56LW14165 Motor Vehicle 2006 FREIGHTLINER COLUMBI
Additional Information	A) NATURE OF SERVICE RENDERED: REPAIRED TRACTOR DATE ON WHICH WAS LAST RENDERED:06/17/2010 B) ACKNOWLEDGEMENT OF DEBT: SIGNED REPAIR ORDER C) SURRENDER OF MOTOR VEHICLE:06/17/2010
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3. PARAMOUNT TRUCK LINES LTD ☒ Include In Printed Search Results	
3.1 PARAMOUNT TRUCK LINES LTD: Registration 201102023809 (2011-02-08 11:48:42 AM)	
Registered under	The Garage Keepers Act
Expiry Date (YYYY-MM-DD)	2011-10-08
Debtor Address	1200 FIFE ST WINNIPEG, MB CANADA R2X 2N6
Secured Parties (party code, name, address)	KAL TIRE A CORPORATE PARTNERSHIP 1777 BROOKSIDE BLVD. WINNIPEG, MB CANADA R3C 2E6

Serial Numbered Goods (serial number, category, year, description)	1DW1A53201S512126 Trailer 2001 STOUGHTON TRAILER
Additional Information	SURRENDER DATE: 2011-02-02 AMOUNT: \$638.89 INVOICE: 755089173
3.2 PARAMOUNT TRUCK LINES LTD: Registration 201101796200 (2011-02-03 4:42:13 PM)	
Registered under	The Garage Keepers Act
Status	Discharged
Expiry Date (YYYY-MM-DD)	2011-10-03
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X2N6
Secured Parties (party code, name, address)	AC557 FREIGHTLINER MANITOBA LIMITED 2058 LOGAN AVENUE WINNIPEG, MB Canada R2R0H9
Serial Numbered Goods (serial number, category, year, description)	1FUJA6CV56LW14165 Motor Vehicle 2006 FREIGHTLINER CL 120
Additional Information	TRUCK REPAIRED & RELEASED JAN.07/11 INVOICE SIGNED AMOUNT \$1246.72
Change History	Registration Number: 201102211710 (2011-02-10 3:44:04 PM) Sections Changed: Status
3.3 PARAMOUNT TRUCK LINES LTD: Registration 201100761209 (2011-01-17 1:22:06 PM)	
Registered under	The Garage Keepers Act
Status	Discharged
Expiry Date (YYYY-MM-DD)	2011-09-17
Debtor Address	1200 FIFE STREET WINNIPEG, MANITOBA Canada R2X 2N6
Secured Parties (party code, name, address)	AA315 FREIGHTLINER MANITOBA LIMITED 2058 LOGAN AVENUE WINNIPEG, MB Canada R2R 0H9
Serial Numbered Goods (serial number, category, year, description)	1FUJA6CV56LW14165 Motor Vehicle 2006 FREIGHTLINER CL120
Additional Information	WORK WAS DONE ON JAN.07,2011 AMOUNT OF \$1,246.72
Change History	Registration Number: 201103334417 (2011-03-03 12:18:12 PM) Sections Changed: Status
3.4 PARAMOUNT TRUCK LINES LTD: Registration 201100025103 (2011-01-04 10:01:19 AM)	
Registered under	The Garage Keepers Act
Expiry Date (YYYY-MM-DD)	2011-09-04
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X2N6
Secured Parties (party code, name, address)	AC557 FREIGHTLINER MANITOBA LIMITED 2058 LOGAN AVENUE WINNIPEG, MB Canada R2R0H9
Serial Numbered Goods (serial number, category, year, description)	1FUJA6CV47LY76311 Motor Vehicle 2007 FREIGHTLINER CL 120

Additional Information	TRUCK REPAIRED & RELEASED DEC.31/10 INVOICE SIGNED AMOUNT \$1260.61
3.5 PARAMOUNT TRUCK LINES LTD: Registration 201021530501 (2010-12-28 8:46:10 AM)	
Registered under	The Garage Keepers Act
Expiry Date (YYYY-MM-DD)	2011-08-28
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X2N6
Secured Parties (party code, name, address)	AC557 FREIGHTLINER MANITOBA LIMITED 2058 LOGAN AVENUE WINNIPEG, MB Canada R2R0H9
Serial Numbered Goods (serial number, category, year, description)	1FUJGLCVX9LAB8968 Motor Vehicle 2009 FREIGHTLINER CA 125
Additional Information	TRUCK REPAIRED & RELEASED DEC. 23/10 INVOICE SIGNED AMOUNT \$996.93
3.6 PARAMOUNT TRUCK LINES LTD: Registration 201020571409 (2010-12-09 11:02:32 AM)	
Registered under	The Garage Keepers Act
Expiry Date (YYYY-MM-DD)	2011-08-09
Debtor Address	1200 FIFE ST WINNIPEG, MB CANADA R2X 2N6
Secured Parties (party code, name, address)	KAL TIRE A CORPORATE PARTNERSHIP 1777 BROOKSIDE BLVD. WINNIPEG, MB CANADA R3C 2E6
Serial Numbered Goods (serial number, category, year, description)	1DW1A5326WS206779 Trailer 1998 STOUGHTON TRAILER
Additional Information	SURRENDER DATE:2010-12-03AMOUNT:\$615.89 INVOICE:705221442
3.7 PARAMOUNT TRUCK LINES LTD: Registration 200916816005 (2009-09-28 11:56:22 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2016-09-28
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X 2N6
Secured Parties (party code, name, address)	STOUGHTON TRAILERS CANADA CORP 800-1959 UPPER WATER STREET HALIFAX, NS Canada B3J 2X2
Serial Numbered Goods (serial number, category, year, description)	1DW1A532X9B127863 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53249B127860 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53269B127861 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53249B127857 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53249B127857 Trailer 2009 STOUGHTON SEMI VAN

	1DW1A53259B127866 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53279B127867 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53229B127856 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53239B127865 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53289B127859 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53289B127862 Trailer 2009 STOUGHTON SEMI VAN
3.8 PARAMOUNT TRUCK LINES LTD: Registration 200822595404 (2008-11-24 1:49:44 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2014-01-01
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X 2N6
Secured Parties (party code, name, address)	JP MORGAN CHASE BANK N.A. 111 E. WISCONSIN AVENUE MILWAUKEE, WI USA 53201
	STOUGHTON TRAILERS CANADA CORP 800-1959 UPPER WATER STREET HALIFAX, NS Canada B3J 2X2
Serial Numbered Goods (serial number, category, year, description)	1DW1A53239S109317 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53209S109324 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53299S109323 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53279S109322 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53259S109321 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53249S109326 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53239S109320 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53279S109319 Trailer 2009 STOUGHTON SEMI VAN

	1DW1A53259S109318 Trailer 2009 STOUGHTON SEMI VAN
	1DW1A53229S109325 Trailer 2009 STOUGHTON SEMI VAN
Change History	Registration Number: 200912634115 (2009-07-22 4:16:28 PM) Sections Changed: Secured Parties

[Back to Top](#)**4. PARAMOUNT TRUCK SALES**☒ Include in Printed Search Results**4.1 PARAMOUNT TRUCK SALES: Registration 201100781102 (2011-01-17 3:41:22 PM)**

Registered under	The Garage Keepers Act
Expiry Date (YYYY-MM-DD)	2011-09-17
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada S2X 2N6
Secured Parties (party code, name, address)	AB589 BEAVER TRUCKS CENTRE 33 OAK POINT HIGHWAY WINNIPEG, MANITOBA Canada R2R 0T8
Serial Numbered Goods (serial number, category, year, description)	4V4NC9GH94N366355 Motor Vehicle 2004 VOLVO VNL64T630
Additional Information	A) NATURE OF SERVICE RENDERED- REPAIRED TRACTOR DATE ON WHICH SERVICE WAS LAST RENDERED 1/14/2011 B) ACKNOWLEDGEMENT OF DEBT- SIGNED REPAIR ORDER C) SURRENDER OF MOTOR VEHICLE 1/14/2011

[Back to Top](#)**5. PARAMOUNT TRUCKLINES LTD**☐ Include in Printed Search Results**5.1 PARAMOUNT TRUCKLINES LTD: Registration 200919151209 (2009-11-04 1:29:00 PM)**

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2014-04-01
Special Notices	Purchase Money Security Interest
Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X 2N6
Secured Parties (party code, name, address)	AB846 NATIONAL LEASING GROUP INC 1558 WILLSON PLACE WINNIPEG, MANITOBA Canada R3T 0Y4
General Collateral Description	ALL FURNACES OF EVERY NATURE OR KIND DESCRIBED IN LEASE NUMBER 2479104 BETWEEN THE SECURED PARTY, AS LESSOR AND THE DEBTOR AS LESSEE, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS.

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Registered under	The Garage Keepers Act
Status	Expired
Expiry Date (YYYY-MM-DD)	2011-03-09

Debtor Address	1200 FIFE STREET WINNIPEG, MB Canada R2X2N6
Secured Parties (party code, name, address)	AB589 BEAVER TRUCKS CENTRE 33 OAK POINT HIGHWAY WINNIPEG, MANITOBA Canada R2R 0T8
Serial Numbered Goods (serial number, category, year, description)	4V4NC9EJ48N262500 Motor Vehicle 2008 VOLVO VNL64T630
Additional Information	A) NATURE OF SERVICE RENDERED: REPAIRED TRACTOR DATE ON WHICH WAS LAST RENDERED: 06/30/2010 B) ACKNOWLEDGEMENT OF DEBT: SIGNED REPAIR ORDER C) SURRENDER OF MOTOR VEHICLE: 06/30/2010

[Back to Top](#)**7. Paramount Road Property Holdings Ltd.**☐ Include In Printed Search Results**7.1 Paramount Road Property Holdings Ltd.: Registration 200805730705 (2008-04-01 4:01:40 PM)**

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2013-12-31
Debtor Address	6th Floor, 1122 4th Street SW Calgary, Alberta Canada T2R 1M1
Secured Parties (party code, name, address)	Assurant Life of Canada 5160 Yonge Street, Suite 500 Toronto, Ontario Canada M2N 7C7
General Collateral Description	A Security Agreement granted by the Debtor to the Secured Party granting among other things a continuing fixed security interest in all fixtures, heating, ventilating and air conditioning units, machinery and equipment, and any and all other plant, machinery, improvements and equipment, and other property some of which are specifically described in said Security Agreement and all of which are located at the lands municipally known as 90 - 120 Paramount Road, Winnipeg, Manitoba and legally described as: LOT 9 PLAN 10459 WLTO IN OTM LOTS 2 AND 3 PARISH OF KILDONAN. An assignment of rents, income and profits given by the Debtor to the Secured Party as additional and continuing collateral security for the repayment of the indebtedness and performance of covenants contained in a certain real property mortgage dated March 20, 2008, all in respect of the lands municipally known as 90 - 120 Paramount Road, Winnipeg, Manitoba and legally described as: LOT 9 PLAN 10459 WLTO IN OTM LOTS 2 AND 3 PARISH OF KILDONAN.

[Back to Top](#)**8. Paramount Truck Lines Ltd**☒ Include In Printed Search Results**8.1 Paramount Truck Lines Ltd: Registration 201008816900 (2010-06-02 8:10:54 AM)**

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2014-05-30
Special Notices	Purchase Money Security Interest
Debtor Address	1200 Fife St Winnipeg, MB Canada R2X 2N6
This registration is jointly registered with these individual debtors (surname, first given name, second given name)	Thiessen, Erwin, E 1511 1712 Portage Ave Winnipeg, MB Canada R3J 0E3
Secured Parties (party code, name, address)	General Bank of Canada Suite 006, 11523 - 100 Ave Edmonton, AB Canada T5K 0J8

	Serial Numbered Goods (serial number, category, year, description)		SN1AR18B99C615529 Motor Vehicle 2009 Nissan Pathfinder		
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	Printer Friendly Version				

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