

CONDITIONS OF OFFER

The vendor is DOYLE SALEWSKI INC, in its capacity as Insolvency Trustee of the estate of 2293814 Ontario Inc. o/a DB Contracting (the "Company") having been appointed on December 1, 2021, pursuant to the *Bankruptcy and Insolvency Act (BIA)*. The Trustee's sales agent is Capital Asset Management, www.capitalasset.ca, 1-888-657-1909.

The assets subject to this offer (hereinafter referred to as the "Assets") pursuant to these Conditions of Sale are more particularly described or referred to in **Schedule "1"** hereto which forms a part hereof.

The assets are being offered on an "as is, where is" basis. It is a stipulated condition of the acceptance of any Form of Offer that the offeror acknowledges that they have examined the Assets, or have waived their right to do so. No representation, warranty or condition is expressed or shall be implied as to title, description, fitness for purpose of intended use, quantity, condition, or quality thereof in respect of any matter or thing whatsoever unless agreed to by the parties. The offeror will acknowledge to have relied entirely upon their own inspection and investigation.

The assets sold in Parcel 1 through 7 are all of the assets of the Company of the same type and description as set out in the said parcels located on the noted premises of Capital Asset Management, 2169 County Road 22, Cardinal Ontario and shall not be subject to adjustment for longs and shorts.

The offers must be delivered to the AGENT (CAPITAL ASSET MANAGEMENT) by 12:00 Noon PM on January 24, 2022 along with a deposit equal to Fifteen Percent (15%) of the Offer by way of certified cheque or bank draft payable to the sales agent (Capital Asset Management) or hold on an approved credit card to be held in trust.

Deposit funds, if any, accompanying unsuccessful offer will be returned within three weeks from receipt by the Trustee or its agent of the deposit funds, by courier mail addressed to the address stated on the offering form submitted

Every Offer submitted shall be in writing in the form attached hereto as Schedule "1", such form of offer being deemed to form part of these Conditions of Sale. Offers received by the agent that are not in the form of offer set out in Schedule "1" may, at the discretion of the Trustee, be rejected.

The Offers must be open for acceptance by the Trustee until February 15, 2022.

Offers may be submitted for any entire parcel, or for any number of entire parcels. Offers submitted for more than one parcel must specifically allocate a separate price for each parcel and will be considered as a separate offer for each parcel, **unless the offeror states specifically that the acceptance of one parcel is conditional upon the acceptance of one or more of the parcels.**

"En bloc" offers may be submitted but must be so identified and must allocate a separate purchase price for each parcel included in the bloc.

If an offer is accepted by the Trustee, the successful offeror (hereinafter sometimes called the "Purchaser") shall close the Agreement of Purchase and Sale **within three business days of acceptance** and pay the purchase price to the Trustee's **agent** on closing in cash, bank draft or certified cheque.

The highest or any offer will not necessarily be accepted.

The closing of each Agreement of Purchase and Sale shall take place at the office of **the agent** on such other date as the Trustee and the Purchaser of such parcel may agree (such date hereinafter sometimes called the "Closing Date").

Any Purchaser who dismantles or removes any of the property purchased from its present location shall pay the costs, if any, of dismantling or removing such property, any repairs to the premises and shall be responsible for, and forthwith pay, all damages caused in dismantling or removing the said property. The dismantlement and removal of such property shall be completed **no later than the 3 days following the Closing Date.**

The Purchaser of any parcel containing motor vehicles shall bear the sole responsibility for obtaining, at the Purchaser's expense, all necessary Certificate(s) of Mechanical Fitness and for satisfying any and all other government requirements to enable the ownership to be transferred to the Purchaser and to enable the vehicle(s) to be licensed. The terms and conditions of this paragraph shall not merge on the closing of transactions contemplated herein but shall remain in full force and effect.

The Trustee may request a security / damage deposit which shall be returned after such removal of the assets is complete.

Offers will be accepted by the Trustee on the basis that the Purchaser has inspected the Property being purchased and is purchasing on the basis that there are no representations or warranties, expressed or implied, with respect to the Property or its title, description, fitness for purpose, quantity or quality thereof, as to all of which the Purchaser shall be deemed to have satisfied himself, or in respect of any other matter or thing whatsoever.

Upon completion of the Agreement of Purchase and Sale, the Purchaser or its assigns shall be entitled to such Deeds, Deeds of Conveyance and Transfer, Bills of Sale or Assignments of the Trustee interest, if any, in the asset as may be considered necessary by the Trustee / Agent in the Property being sold.

In addition to the purchase price for the Property being purchased, each Purchaser shall pay to the Trustee on the Closing Date all applicable federal, provincial and other applicable taxes including land transfer tax unless all necessary Certificates to exempt the Purchaser there from are provided to the Trustee on or before the Closing Date.

The Trustee shall remain in possession of the Property until the Closing Date and completion of the Agreement of Purchase and Sale. Title to the Property shall not pass to the Purchaser, nor shall the Purchaser be entitled to possession of same, until the purchase price and all other payments to be made by the Purchaser pursuant to the Agreement of Purchase and Sale have been paid in full. The Purchaser shall take delivery of the Property as it exists on the date in which the purchase is closed and completed.

The Trustee acts herein in its capacity as Trustee and shall have no personal (or corporate) liability under or as a result of the sale herein, or the terms and conditions of such sale.

The Trustee may, in its sole discretion, waive any one or more of the terms of these Conditions of Sale.

The Trustee represents and warrants to every Purchaser that it is now and will be at the Closing Date a resident of Canada within the meaning of the Income Tax Act (Canada), which representation and warranty shall survive the closing of the transactions contemplated herein.

The validity and interpretation of these Conditions of Sale, and of each provision and part thereof, and any Agreement of Purchase and Sale defined herein, shall be governed by the laws of Ontario, and the courts of the Province of Ontario shall have exclusive jurisdiction with respect to any disputes arising out of these Conditions of Sale or any Agreement of Purchase and Sale entered into pursuant to these Conditions of Sale.

The submission of an offer by a resident of the Province of Quebec will be deemed to constitute the declaration and acknowledgement by such resident that it has requested these Conditions of Sale, the form of offer referred to herein and all other documentation relating to its offer and the acceptance thereof to be drawn up in the English language.

The Agreement of Purchase and Sale entered into pursuant to these Conditions of Sale shall ensure to the benefit of and be binding upon the parties thereto, and their respective successors and assigns.

This offer of purchase shall have a closing date of 12:00 PM January 24, 2022.

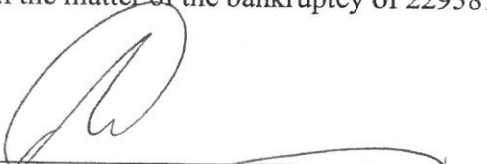
Time will be strictly of the essence.

DATED at Ottawa this 6th day of January, 2022

Doyle Salewski Inc.

LICENCED INSOLVENCY TRUSTEE

In the matter of the bankruptcy of 2293814 Ontario Inc. and not in its personal capacity



By: Marc Rouleau CIRP

The Undersigned agrees to the Conditions of Sale as stipulated above.

DATED at _____ this _____ day of _____, 2022

Signature

Name Print

SCHEDULE "1"

FORM OF OFFER PURSUANT TO CONDITIONS OF SALE

TO: Doyle Salewski Inc. (CARE OF CAPITAL ASSET MANAGEMENT)
2169 County Road 22
Cardinal Ontario
K0E 1E0

Attention:

Marc Rouleau, CIRP
(613) 237-5555

Re: 2293814 Ontario Inc. o/a DB Contracting

1. _____
(Name of Offeror)

2. _____
(Address of Offeror)

3. _____
(Telephone Number)

4. The Undersigned hereby submits this offer for the Parcels indicated (a blank indicates no offer):

SCHEDULE "1"

Parcel 1- 2018 Ford F150 4X4

VIN# 1FTFX1E54JFA50236



147000 KLM.

OFFER \$ _____ (dollars)

Parcel 2-2018 FORD F550 DIESEL 4X4 DUMP BOX

VIN# 1FDUF5HT9JEC32060

127000KLM.



OFFER \$ _____ (dollars)

Parcel 3-2018 FORD F550 DIESEL 4X4 DUMP BOX

VIN# 1FDUF5HT7JEC01812
103000KLM.



OFFER \$ _____ (dollars)

Parcel 4- 2020 FORD F150 4X4

VIN# 1FTFW1E59LFB39466
73000 KLM.



OFFER \$ _____ (dollars)

Parcel 5-MASSEY FERGUSON GC 1715 DIESEL TRACTOR 4X4

VIN# AG3MGC150HKH92507

124 HOURS

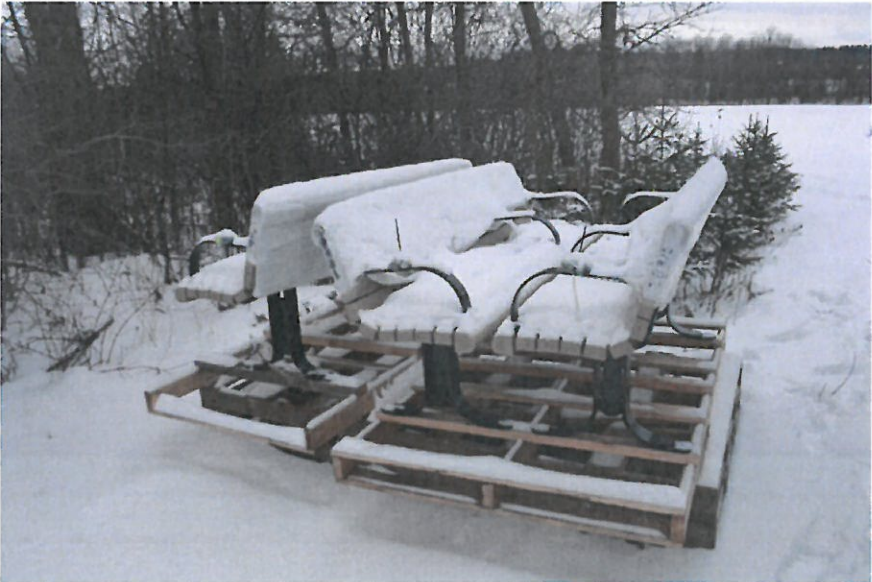
WITH MOWING DECK.



OFFER \$ _____ (dollars)

PARCEL 6- THREE COMMERCIAL PARK BENCHES

(BENCHES LOCATED IN WENDOVER ONTARIO)



OFFER \$ _____ (DOLLARS)

PARCEL-7 2020 RAM 2500 DIESEL RTR 4X4

VIN# 3C6UR5DL0LG249561

32000 KLM.



OFFER \$ _____ (DOLLARS)

5. The total amount of this offer is

\$ _____ (dollars).

6. Pursuant to the Conditions of Sale, this offer shall be considered as a separate offer for each parcel unless the following is completed.

This offer is an "en bloc" offer with respect to the following listed parcels:

7. The Undersigned agrees that the Conditions of Sale as stipulated by the Trustee (a copy of which has been provided to the Undersigned) shall form part hereof.

DATED at CARDINAL _____ this _____ day of _____, 2022

(SIGN)

(PRINT)