



Provincial Association of Credit

3218937 CANADA INC.

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Our website: www.paccredit.ca

BELLA PROPERTIES INC.

Z-23456

SPECIMEN ONLY

Att.: Mr. André Lambert

PERSONAL & CONFIDENTIAL

DATE

COMMERCIAL REPORT PAC #1

Name: **LAUZON ÉLECTRIQUE INC.**

Head office:	320 St-Zotique Street East Montréal (Québec) H2S 1R8	Foundation:	September 20XX
Telephone:	514 731-2525 (Listed by Canada 411 under "LAUZON ÉLECTRIQUE")	Employees:	6
Website:	www.lauzonelect.ca	Business volume:	\$623,790 as of November 31, 20XX (See Financial Data)
		Payment history	Terms well respected (See Landlord and Suppliers)

President & shareholder at 70% Paul Lauzon

Vice-President & shareholder at 30% Robert Gagnon

Secretary & Treasurer Linda Arcand

Structure: Canadian federal charter dated September 18, 20XX, registered on November 1, 20XX under #11448322829; last report produced: 20XX annual updating declaration recorded at the Quebec Enterprise Register on May 31, 20XX.

Activities: Electrical contractor (residential, commercial and industrial).

Directors: Same directors since start of activities.

Premises: The subject company operates its head office from leased premises at the above-mentioned address (see Landlord References).

Bank: National Bank of Canada, branch at 265, Sainte-Catherine St. West, Montreal, Quebec, tel. 514 000-0000 (see Bank References).

Legal files: Verified: see Legal Files section.

Inquiry Results:**Québec Register of Personal and Movable Real Rights (RDPRM)**

For the purpose of this report, the Association consulted the RDPRM on DATE (certification date) in order to trace the rights registered under LAUZON ÉLECTRIQUE INC. This consultation revealed the following entries:

- DATE: Conventional hypothec without delivery #XX-0012421-0001
Holder: National Bank of Canada
Grantor: LAUZON ÉLECTRIQUE INC.
Goods: Universality of all movable assets, present and future, etc.
Amount: \$130,000
Date of signature: DATE
Expiry date: DATE
- DATE: Rights resulting from a lease #XX-0123940-0001
Lessor: Ford Credit Canada
Lessee: LAUZON ÉLECTRIQUE INC.
Goods: 20XX Ford F-150
Amount: Not reported
Date of signature: Date
Expiry date: DATE

Our verification revealed no other entry under the subject company's name.

Note that the Association does not carry out a systematic verification with the holders of the entries mentioned at the RDPRM in order to confirm the validity of any lien found at the time of the preparation of this report. If required, please advise the Association.

Bank References

The subject company deals with the **National Bank of Canada**, branch at 265, Ste-Catherine Street West, Montreal (Que), tel.: 514 000-0000

The authorities of the subject company forwarded to our office a National Bank of Canada statement covering the period between May 1, 20XX and May 31, 20XX which confirmed the following information:

1. Business account

Opening balance (May 1, 20XX)	\$8,743
Closing balance (May 31, 20XX)	\$9,312

2. Line of credit: authorized limit: low 6 figures (\$100,000); balance (utilization) at the end of this period: \$63,210; this line of credit would be secured by the elements of assets mentioned in the RDPRM previously in this report;_

3. Covid loan (interest-free and government-backed loan): balance: \$60,000;

- The subject company would have no other deposit or loan with this financial institution at the time of the preparation of this report.

Landlord References

The subject company leases premises at 320 St-Zotique Street East, Montréal (Québec).

A verification with the landlord at that address, namely LES IMMEUBLES ST-ZK, Montreal (Québec), tel. 514 222-1111, confirmed a commercial lease under the name of the subject company stated on May 1, 20XX. The present lease should expire at the end of April 20XX. The monthly rent was confirmed at \$1,500, well paid and up to date. No returned cheques are reported. Rated as a good tenant.

Suppliers

The Association confirmed with the company LEBLANC & ASSOCIÉS LTÉE, 1250 Crémazie East, Montreal, Quebec, tel. 514 010-000, a commercial account opened under the name of the subject company for over 3 years. The high credit was reported at \$4,000. The balance due was \$20,000 at the time of our verification. The credit terms of this supplier are Net 30 days and the subject company would pay within 60 days. The average purchase volume was reported at \$10,000 per month. No returned cheques are reported. The account is rated as satisfactory so far.

The Association confirmed with the company B.C.R. ELECTRONICS INC., 333 Louis St., Montreal, Quebec, tel. 514 222-2222, a commercial account opened under the name of the subject company for over 4 years. The high credit was reported at \$4,000. The balance due was reported at \$1,987 at the time of our verification. The credit terms of this supplier are Net 30 days and the subject company would repay on average within 30 to 40 days. No returned cheques are reported. The average purchase volume (monthly or yearly) was not reported at the time of our verification. Rated as a good client.

Financial Data

The fiscal year of the company ends on November 30th of each year. The outside accounting firm appointed to prepare the subject company's financial statements is TREMBLAY & ASSOCIÉS, Montreal, Quebec, tel. 514 100-0000.

The Association contacted one of the subject company's official spokespersons, its president Mr. Paul Lauzon, to obtain certain financial data from their most recent financial statements available.

According to Mr. Lauzon, the subject company achieved as of November 30, 20XX gross revenues of \$623,790 with net income after taxes of \$15,500.

As of November 30th, 20XX, the company had total assets of \$\$297,801 less total liabilities of \$291,022, leaving a positive shareholders' equity of \$6,779.

Please note that these financial elements are provided without committing ourselves as they were obtained directly from the subject company's official spokesperson and was not confirmed by the outside accounting firm.

Legal Files

The Association carried out, through the SOQUIJ website, a verification of the court records databases covering the province of Québec under the name of LAUZON ÉLECTRIQUE INC.

This verification revealed the following entries:

- March 23, 20XX: motion to institute proceedings for an unpaid account of \$895, plaintiff: JBL CONSTRUCTION INC.; defendant: LAUZON ÉLECTRIQUE INC.; this claim ended by a settlement out of court dated May 17, 20XX.
- July 10, 20XX: motion to institute proceedings for an unpaid account of \$2,600, plaintiff: LES COMPOSANTES ÉLECTRIQUES LTÉE; defendant: LAUZON ÉLECTRIQUE INC.; this claim ended by a settlement out of court dated March 30th, 20XX.
- October 1, 20XX: Offence regarding the Act respecting labour standards; plaintiff Commission des Normes, de l'Équité, de la Santé et de la Sécurité du Travail (CNESST), defendant: LAUZON ÉLECTRIQUE INC.; fine: \$150.

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The information given above is in answer to your specific inquiry only and is communicated subject to the following conditions: That the information furnished by Provincial Association of Credit (3217937 Canada Inc.) shall be revealed upon request and under certain conditions accordingly to the Act Respecting the Protection of Personal Information in the Private Sector to the subject of the inquiry, that the facts upon which this information is based were obtained by the Provincial Association of Credit as your agents and employee, from sources deemed reliable, the accuracy of which information is, however, in no way guaranteed.

The inquirer in accepting this report agrees to be responsible for any damages arising from a violation of any of the above.