

**Court No. S-235348
Vancouver Registry**



**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY**

**IN THE MATTER OF THE RECEIVERSHIP OF
RED BUFFALO 8655 HOLDINGS LTD.**

**THIRD REPORT TO COURT OF
MCEOWN AND ASSOCIATES LTD.**

September 6, 2024

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A. INTRODUCTION

1. By Extraordinary Resolution dated April 18, 2023 (the “**Winding Up Resolution**”), certain limited partners holding in aggregate more than 75% of the aggregate number of outstanding units in 8655 Granville Limited Partnership (the “**Limited Partnership**”) resolved to wind up and dissolve the Limited Partnership, pursuant to Sections 10.14(b) and 12.1 of the Limited Partnership Agreement dated February 21, 2018 (the “**LPA**”). The Receiver was retained to wind up and dissolve the Limited Partnership.
2. By Order made August 2, 2023 McEown & Associates Ltd. (the “**Receiver**”) was appointed receiver, without security, of all of the assets, undertakings and property of Red Buffalo 8655 Holdings Ltd. (the “**8655 Holdings**”).
3. The Receivership Order was primarily sought in order to provide the Receiver the power to deal with the principal asset of the Limited Partnership (whether by way of share or real property sale) being a vacant development property located at 8655 Granville St., Vancouver, BC legally described as:

PID: 009-430-105
Lot D Block F District Lot 318 Plan 21521
(the “**Lands**”)
4. The Lands represented the primary asset of the Limited Partnership. 8655 Holdings held legal title to the Lands as bare trustee for the benefit of Red Buffalo 8655 Management Corp. (“**8655 Management**”) which was previously the general partner of the Limited Partnership.
5. By Notice of Application filed November 10, 2023 (the “**Approval Application**”) the Receiver applied for approval of the sale of the Lands by way of share sale. On December 18, 2023 the Approval Application was approved and the transaction

completed January 30, 2024 by way of share sale. A copy of the Approval Order is attached as **Appendix “A”**.

6. The Receiver has previously filed a First Report to Court dated November 10, 2023 and a Second Report to Court dated December 7, 2023, which should be read in conjunction with this report.
7. The purpose of this Report is:
 - a. to provide the Court with:
 - i. an update on the completion of the share sale;
 - ii. an update on its further investigations in respect to the unrelated third party debts of 8655 Holdings and the Limited Partnership and the payments which it has affected from the sale proceeds;
 - iii. an update on its further investigations in relation to the related party debts of 8655 Holdings and the Limited Partnership and the payments which it proposes to make; and
 - iv. its recommendations for the distribution of the net sale proceeds to the Limited Partners
 - b. to seek approval of its fees, together with those of its counsel; and
 - c. to seek approval of its activities and discharge from its appointment as receiver on terms, substantially in the form contemplated in the BC Model Discharge Order.

B. DISCLAIMER AND TERMS OF REFERENCE

8. Except as specified, in preparing this report the Receiver has obtained and relied upon unaudited, draft and/or internal information provided by the Limited Partnership, 8655 Holdings and its representatives who advise that the information has been compiled from books and records of the Limited Partnership and 8655 Holdings.

9. Except as otherwise described in this report the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information which has been provided in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountant Canada Handbook.

10. This Report has been prepared solely for the purpose described herein and readers are cautioned that it may not be appropriate for any other purposes.

C. COMPLETION OF THE SHARE SALE

11. On October 31, 2023 the Receiver entered into a contract of purchase and sale of the Lands with an option to acquire all of the issued share capital of 8655 Holdings (the “**Purchase Contract**”).
12. In addition to the Approval Application, by Notice of Application filed December 8, 2023 the Receiver applied for directions in respect to the distribution of funds in the event that the Purchase Contract was approved.
13. Those applications were heard on December 18, 2023 at which time the following orders were made:
 - a. approving and authorizing the Receiver to enter into the Purchase Contract for the Lands or the shares in 8655 Holdings for the sum of \$18,800,000 plus applicable GST;
 - b. providing for the Purchase Contract to complete by way of vesting order;
 - c. authorizing the Receiver to distribute the net proceeds of sale as follows:
 - i. first, in payment of any outstanding taxes, utilities with respect to the Lands, including any arrears, penalties and accrued interest;
 - ii. second, in payment of the amounts due and owing as of closing date to CWB; and
 - iii. the balance remaining out of the proceeds of the sale, if any, be distributed in accordance an Order of the Court or agreement of the parties.
 - d. authorizing the Receiver to apply for such further directions as may be necessary.

(the “**Approval Order**”).

D. INDEBTEDNESS OF THE LIMITED PARTNERSHIP AND 8655 GRANVILLE

14. On completion of the Purchase Contract the Receiver instructed counsel to pay certain indebtedness including:
 - a. real estate commission of \$52,500;
 - b. the CWB mortgage totalling \$10,261,990.94 together with legal costs totalling \$36,811.93; and
 - c. property tax and utilities of \$92,695.27 together with interest.
15. After those payments the Receiver received sale proceeds totalling \$8,356,001.89. comprised as follows:
 - a. \$3,016,001.89 cash; and
 - b. Promissory Note in the amount of \$5,340,000 (the “**Note**”).

Third Party Debt

16. The Receiver has undertaken investigations with respect to the indebtedness of the 8655 Holdings and the Limited Partnership. As a result, the Receiver has attended to payment of the third party debts of 8655 Holdings and the Limited Partnership set out in **Appendix “B”**.
17. In addition to the items described at Appendix “B” the Receiver expects that there may be some further expenses which will need to be paid to finalize the administration. Based on the information presently available to the Receiver anticipated that those additional expenses will total less than \$10,000.

Related Party Loans

18. At Appendix “A” of its Second Report the Receiver provided details (together with backup documents) of related party loans (and interest accrued to December 15, 2023) made to the Limited Partnership. As at the date of the Approval Order, certain Limited Partners had queries in respect to the related party loans.
19. The Receiver has been provided further information relating to the related party loans by the Limited Partners. As a result of the Receiver’s inquiries, another related party loan from Fullotti Investment Group Inc. was identified.
20. As a result of that information, the Receiver circulated further documentation related to the related party loans to the Limited Partners. Based on discussions with counsel for the Limited Partners the Receiver understands that the amounts (and interest rate) for each of the related party loans is no longer in dispute. The amounts due and owing as at July 31, 2024 are set out in **Appendix “C”**. Interest continues to accrue (in total) on the related party loans at a rate of \$644.25 per day.
21. The related party lenders (other than Fullotti Investment Group Inc.) have advised the Receiver that they are prepared to accept payment of those debts by the Note.

E. LIMITED PARTNER EQUITY CALCULATIONS

22. In the Second Report the Receiver provided its preliminary comments on a distribution methodology which, at the time, it understood was agreed to by all of the Limited Partners. After completion of the Purchase Contract the Receiver became aware of a number of disputes between the Limited Partners with respect to certain matters relating to the distribution of the sale proceeds including:
 - a. the quantum of the related party loans;
 - b. issues relating to salaries;
 - c. treatment of excess capital contributions made by certain Limited Partners;

- d. whether the equity (after payment of all liabilities) should be distributed in accordance with clause 7.2 or clause 7.3 of the LPA;
 - e. whether the capital contributions of the Limited Partners reflected in the books and records were correct; and
 - f. whether security granted by one of the Limited Partners over its Limited Partnership interest is enforceable.
- 23. The LPA provides, at clause 12.6, a scheme for distribution of the net proceeds from liquidation of the Limited Partnership as follows:
 - a. payment of the expenses of dissolution and liquidation together with the debts and liabilities of the Limited Partnership;
 - b. allocation of such reserves as the Receiver considers reasonably necessary for any contingent or unforeseen liabilities; and
 - c. distribution of the balance to the limited partners.
- 24. In addition to the related party loans described above, the Receiver has attended to payment of the non-related party debts and liabilities of 8655 and the Limited Partnership (described at Appendix “B”) and is proposing a small reserve of approximately \$48,000 to deal with any contingent or unforeseen liabilities and expenses including final professional fees. The Receiver is also expecting to receive the small balance of funds in the Limited Partnership operating account and GST refunds that together are anticipated to total approximately \$20,000.
- 25. As described above, the Receiver understands that the related party loans as described in Appendix “C” are no longer in dispute.
- 26. Based on the comments provided by the Limited Partners and a further review of the LPA the Receiver is of the view that the distribution of the balance of the net proceeds from the liquidation of 8655 and the Partnership’s assets should occur on the following basis:

- a. the distribution of the equity (after payment of all of the debts of 8655 Granville and the Limited Partnership) should occur in accordance with Clause 7.2 of the LPA; and
 - b. the excess capital contributions should be applied to the “Sharing Ratio” of the Limited Partners who made such contributions thereby increasing their “sharing ratio” and their pro rata distribution entitlement under Clause 7.2 of the LPA.
27. The Receiver has prepared updated calculations on the Limited Partners’ sharing ratios based on its investigations and assuming an interim distribution comprised of the Note and \$2,700,000, being the amount currently available net of the proposed holdback of approximately \$48,000. Attached and marked as **Appendix “D”** is a copy of the Sharing Ratio calculations prepared by the Receiver.
28. The calculations identify two potential scenarios. The difference between the two scenarios arises as a result of a claim advanced by one of the Limited Partners (Sunshine) who alleges that contrary to the books and records of the Limited Partnership, the net equity contributions of Red Buffalo are \$1,165,350 rather than \$2,165,350.
29. Scenario I sets out the Sharing Ratios based on the books and records made available to the Receiver. Scenario II sets out the sharing ratios based on the net equity contributions of Red Buffalo being \$1,165,350 rather than \$2,165,350.
30. The Receiver has been apprised of the basis upon which Sunshine makes that assertion but has not, to date, undertaken a detailed inquiry in respect to those matters which are the subject of separate litigation between certain Limited Partners.
31. Given that proceedings have been initiated between Sunshine and Red Buffalo, and subject to directions from this Court, the Receiver is of the view that those issues are best resolved in those proceedings.

32. In order to finalize the administration of the Limited Partnership and 8655 Granville, the Receiver has had discussions with counsel for Sunshine and Red Buffalo as a result of which, the Receiver is of the understanding that those parties are prepared to agree to a distribution of the net proceeds on the following basis:
- a. the Limited Partners' sharing ratios for distribution purposes will be calculated and distributed on the basis of Scenario I in Appendix "D" attached hereto;
 - b. attached as **Appendix "E"** is a schedule prepared by the Receiver setting out the distribution entitlement of the Limited Partners under both Scenario I and Scenario II based on a distribution of \$2,700,000 cash and the Note;
 - c. the difference between Red Buffalo's entitlement in Scenario I and Scenario II, \$284,390.51, will be paid into court by the Receiver to the credit of these proceedings; and
 - d. Sunshine and Red Buffalo will, in the event that an agreement is not reached, make submissions at the approval and discharge hearing regarding whether Red Buffalo's entitlement under Scenario II will be:
 - i. paid by the Receiver to Red Buffalo;
 - ii. paid into court by the Receiver; or
 - iii. paid out by the Receiver in accordance with the security documentation in favour of Sunshine.
33. Attached and marked as **Appendix "F"** is a schedule setting out what the Receiver presently anticipates will be distributed to the Partners in accordance with Scenario I and the portion of Red Buffalo's entitlement which will be paid into Court as described at paragraph 32(b).

34. The distribution entitlements of certain Limited Partners, Sunshine Treasurehunt Development Ltd., and 1146812 BC Ltd., will be paid using the balance of the Note after payment of the related party loans

F. ESTIMATED RECEIPTS AND DISBURSEMENTS WITH RESPECT TO THE TRANSACTION

35. Attached hereto as **Appendix “G”** is a Statement of the Receiver’s Receipts and Disbursements as at August 15, 2024.

G. APPROVAL OF FEES AND DISBURSEMENTS/ACTIVITIES OF THE RECEIVER

36. The Receiver has prepared a Summary of Receiver’s Fees & Legal Fees together with copies of the individual invoices which is attached as **Appendix “H”**.

Receiver’s Accounts

37. The Receiver has issued 9 invoices which are attached as **Appendix “H”**.

Invoice	Amount	GST	Total
October 12, 2023	\$8,417.50	\$420.88	\$8,838.38
December 14, 2023	\$7,717.50	\$385.88	\$8,103.38
February 6, 2024	\$35,565.00	\$1,778.25	\$37,343.25
March 5, 2024	\$9,205.00	\$460.25	\$9,665.25
April 4, 2024	\$6,467.50	\$323.38	\$6,790.88
May 3, 2024	\$6,302.50	\$315.13	\$6,617.63
June 5, 2024	\$3,272.50	\$163.63	\$3,436.13
August 14, 2024	\$6,057.50	\$302.88	\$6,360.38
September 4, 2024	\$8,670.00	\$433.50	\$9,103.50
Total	\$91,675.00	\$4,583.78	\$96,258.78

38. The following is a summary of the hours/fees charged by the Receiver’s staff excluding the estimated time and fees to completion:

Timekeeper	Hourly Rate	Hours Worked	Total Fees
John McEown, Trustee	\$525	148.10	\$77,752.00
Johnny Cassidy, Estate Manager	\$225-250	41.60	\$9,445.00
Daria Roi, Estate Administrator	\$150-170	8.50	\$1,397.50
Jennilyn Param, Accountant	\$175	11.80	\$2,065.00
ACCTN, Accountant	\$175	5.8	\$1,015.00
Total		287.1	\$91,675.00

39. The Following is a summary of the Receiver’s activities since being appointed August 3rd, 2023.

- a. Arranging with legal counsel to apply to Court for the Receiver’s appointment, including reviewing and finalizing the application materials.
- b. Sending notice of its appointment as Receiver to the Office of the Superintendent of Bankruptcy (OSB).
- c. Attending to the Receiver’s statutory obligations as it relates to its Receiver appointment.
- d. Arranging with the listing agent regarding the marketing of the property and all related correspondence and attendances.
- e. Discussions with legal counsel and the City of Vancouver regarding the development permit (DP) application status with respect to the Lands.
- f. Communicating with various consultants regarding submissions to the City of Vancouver with respect to the DP application.
- g. Reviewing and responding to offers received.

- h. Negotiating terms of the offer to include a credit bid component and signing offer to purchase.
- i. Preparation and finalizing the Receiver's First Report to court regarding the accepted offer and the Approval Application.
- j. Preparation and finalizing the Receiver's Second Report to court regarding the sale transaction and proposed distribution of funds.
- k. Review and respond to various emails correspondence from counsel for the Limited Partners.
- l. Attend court hearing with respect to the Approval Application.
- m. Discussions with and instructions to legal counsel regarding closing extension and closing documents.
- n. Update Receiver's website with respect to court proceedings.
- o. Arranging payment of third-party debt.
- p. Follow up regarding significant receivable from supplier.
- q. Correspondence with and instructions to legal counsel regarding capital contribution amounts and different methodologies for calculating the Limited Partners payout amounts.
- r. Prepare schedule of estimated payouts to Limited Partners based on varying capital contribution amounts.
- s. Updating interest on related party loan schedules.
- t. Maintaining Receivership trust account & paying ongoing professional fees and disbursements.
- u. Preparation and finalizing of Receiver's Third Report and communication with counsel regarding same.

- v. Preparing materials for the review of the Receiver’s accounts and its legal counsel accounts.

Watson Goepel LLP Accounts

40. Watson Goepel LLP, in its capacity as counsel for the Receiver, has rendered the following invoices:

Invoice Number	Invoice Date	Fees	Disbursements	Taxes	Total
175134	2023-09-12	\$13,743.50	\$62.16	\$1,651.81	\$15,457.47
175977	2023-10-31	\$7,763.00	\$29.45	\$933.03	\$8,725.48
177499	2024-01-08	\$21,664.50	\$2,957.77	\$2,726.57	\$27,348.84
178738	2024-02-29	\$13,893.00	\$346.93	\$1,674.04	\$15,913.97
179386	2024-03-27	\$5,881.50	\$64.45	\$708.70	\$6,654.65
179949	2024-04-29	\$9,297.00	\$61.96	\$1,118.14	\$10,477.10
180603	2024-05-31	\$5,162.50	\$12.95	\$620.15	\$5,795.60
181692	2024-07-31	\$2,562.50	\$0.00	\$307.50	\$2,870.00
182270	2024-09-03	\$4,062.50	\$14.00	\$488.20	\$4,564.70
TOTALS		\$84,030.00	\$3,549.67	\$10,228.14	\$97,807.81

(the “Watson Goepel Accounts”)

41. The Watson Goepel Accounts total the sum of \$97,807.81 including taxes and disbursements.
42. The following is a summary of the fees charged by timekeeper in the Watson Goepel Accounts:

Timekeeper	Hourly Rate	Hours Worked	Fees Charged
Jeremy D. West	\$500	6.5	\$3,250.00
	\$525	66.20	\$34,755.00
	\$625	39.90	\$24,937.50

Miles Alperstein	\$600	1.20	\$720.00
Michele Lepore	\$230	0.70	\$161.00
Cameron Funnell	\$375	2.50	\$937.50
	\$450	12.30	\$5,535.00
Thomas Hanson	\$295	36.20	\$10,679.00
	\$335	3.30	\$1,105.50
Tamara Dirks	\$230	0.40	\$92.00
Michelle Busto	\$200	4.00	\$800.00
Zack Holeska	\$285	1.00	\$285.00
Erika Hertz	\$260	0.70	\$182.00
Keita Szemok-Uto	\$215	0.20	\$43.00
Julia Crimeni	\$275	1.40	\$385.00

43. The tasks performed by Watson Goepel as represented in the Watson Goepel Accounts include:

- a. various attendances with respect to:
 - i. drafting, filing and serving petition materials for appointment of McEown and Associates Ltd. as Receiver;
 - ii. short leave application for appointment of McEown as Receiver;
 - iii. attendances on counsel for the Limited Partners in respect to appointment of Receiver;
- b. attendances in respect to CWB foreclosure proceedings including negotiating standstill to allow sale by Receiver;
- c. preparing for and attending to court for hearing of petition;
- d. attendances on, and correspondence with respect to, Cushman Wakefield and CWB regarding listing agreement for the Lands;
- e. reviewing and providing advice on the form of proposed Purchase and Sale Agreement including option to acquire the shares;
- f. reviewing and providing advice in respect to various issues relating to the Limited Partnership, General Partner and related matters;

- g. dealing with various issues with respect to the Lands including Development Permit, consultants, City of Vancouver, lien claims, lease of Gardens and related matters;
 - h. attendances on, and correspondence with respect to Receivers' borrowings;
 - i. various attendances with respect to sealed bid process and hearing;
 - j. preparing various application materials and related attendances for:
 - i. Notice of Application filed November 10, 2023;
 - ii. Notice of Application filed December 8, 2023; and
 - iii. Distribution and Discharge application.
 - k. security review;
 - l. attending to completion of sale of shares pursuant to the Approval Order and discharge of security/liens;
 - m. dealing with issues regarding CEBA loan;
 - n. reviewing/investigating and providing advice/recommendations to Receiver regarding financial statements and accounting records of Red Buffalo 80655 Holdings Ltd.;
 - o. reviewing issues relating to litigation between Limited Partners including pledge proceedings;
 - p. assisting with negotiations with a view to potential resolution of various issues between Limited Partners;
 - q. attendances with respect to verification and enforceability of related party loans;
 - r. recommendations to Receiver regarding proposed distribution methodology and attendances on counsel for Limited Partners regarding the same;
 - s. investigating and providing advice with respect to General Partner assets and liabilities; and
 - t. preparing application materials for application for distribution order, discharge of Receiver and approval of fees.
44. The work by counsel for the Receiver was primarily completed by Jeremy West who has been a partner with Watson Goepel since 2009. Mr. West was originally

called as a barrister and solicitor of the High Court of New Zealand in 1998 and practised there for approximately eight years. In November 2006 Mr. West was admitted as a barrister and solicitor of the Supreme Court of British Columbia and has practiced in Vancouver since then in the area of commercial litigation with a focus on the area of insolvency and restructuring.

45. Where appropriate, and with the Receiver's approval, Mr. West utilized other members of his firm to assist with matters relating to the conduct of these proceedings.
46. The Receiver has reviewed the Watson Goepel Accounts and confirms that they accurately reflect the work that Watson Goepel has completed on the file.


H. CONCLUSIONS AND RECOMMENDATIONS

47. The Receiver recommends that Court direct and authorize it to:
- a. make a distribution to the Limited Partners in accordance with Scenario I in Appendix “F”;
 - b. pay the difference between Red Buffalo’s entitlement under Scenario I and Scenario II into court to the credit of these proceedings pending agreement of the parties or further court order; and
 - c. seek further directions of this Court if necessary.
48. The Receiver also seeks orders:
- a. approving its activities;
 - b. approving its fees and those of its counsel; and
 - c. discharging it as Receiver.

DATED at the City of Vancouver, British Columbia, this day 6th day of September, 2024.

McEown and Associates Ltd.

In its capacity as Court Appointed Receiver
Of Red Buffalo 8655 Holdings Ltd.



Per: John D. McEown, CPA, CA, CIRP, LIT



No. S235348
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

**MCEOWN AND ASSOCIATES LTD. in its capacity as
RECEIVER OF 8655 GRANVILLE LIMITED PARTNERSHIP**

Petitioner

AND:

RED BUFFALO 8655 HOLDINGS LTD.

Respondent

**ORDER MADE AFTER APPLICATION
(APPROVAL AND VESTING)**

BEFORE THE HONOURABLE)	DECEMBER 18, 2023
JUSTICE MILMAN)	
)	

ON THE APPLICATION of McEown and Associates Ltd. (the "Receiver") in its capacity as the receiver, appointed by Extraordinary Resolution dated April 18, 2023, of 8655 Granville Limited Partnership (the "Limited Partnership"), and in its capacity as Court appointed receiver of Red Buffalo 8655 Holdings Ltd. ("8655 Holdings"), coming on for hearing at 800 Smithe Street, Vancouver, British Columbia, on this day, and ON HEARING Jeremy D West, counsel for the Receiver, and those other counsel listed on Schedule "A", and no one else appearing although duly served, and upon reading the materials filed including the Receiver's First Report dated November 10, 2023 and the Receiver's Second Report dated December 8, 2023;

THIS COURT ORDERS AND DECLARES that:

1. The sale of the following lands and premises legally described as:

Parcel Identifier: 009-430-105

Lot D Block F District Lot 318 Plan 21521

(the “Lands”)

or in the alternative, all of the issued shares capital of Red Buffalo 8655 Holdings Ltd. (the “Shares”) (together described as the “Purchased Assets”), between the Receiver and 8655 K Cube Project Limited Partnership by its general partner 1383990 B. C. Ltd. (the “Purchaser”) on the terms and conditions set out in the contract of purchase and sale dated October 23, 2023, which is attached hereto as **Schedule “B”**, for \$18,800,000 plus applicable GST (the “Contract”), is approved and the Contract is commercially reasonable.

2. The execution of the Contract by the Receiver is authorized and approved and the Receiver is authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Contract.
3. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as **Schedule “C”** hereto (the “Receiver’s Certificate”), all of 8655 Holdings and the Limited Partnership’s right, title and interest in and to the assets described in the Contract shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “Claims”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated August 3, 2023; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed further herein which term shall not include the permitted encumbrances, easements and restrictive covenants as described in the Contract), and, for greater certainty, this Court orders that all of the encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
4. For the purpose of issuing title in respect of the Lands, the following Claims being charges, liens, encumbrances, caveats, mortgages, and certificates of pending litigation, described in the title attached hereto as **Schedule “D”**, be cancelled insofar as they apply to the Lands:

Chargeholder	Nature of Charge	Registration Nos.
Canadian Western Bank	Mortgage	CA6653043
Canadian Western Bank	Assignment of Rents	CA6653044

Core Concept Consulting Ltd.	Claim of Builders Lien	BB5006343
Canadian Western Bank	Certificate of Pending Litigation	CB631232

together with any other charges, liens, encumbrances, caveats, or certificates of pending litigation registered against the Lands subsequent to this Order.

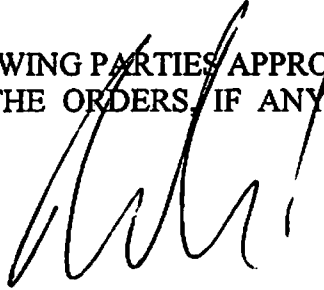
5. Upon filing a certified copy of this Order in the Vancouver Land Title Office, together with a letter from the Receiver's solicitor authorizing registration of this Order, and subject to the terms of this Order:
 - a. in the event that the Contract completes as a sale of the Lands, the British Columbia Registrar of Land Titles is hereby directed to convey the Lands to, and vest in, the Purchaser in fee simple, free and clear of the Claims and any estate, right, title, interest, equity of redemption, and other claims of the parties, together with any other charges, liens, encumbrances, caveats, or certificates of pending litigation registered against the Lands, but subject to the reservations, provisos, exceptions, and conditions expressed in the original grants thereof from the Crown, charges in favour of the City of Vancouver and subject to any existing tenancies; or
 - b. in the event that the Contract completes as a sale of the Shares, the British Columbia Registrar of Land Titles is hereby directed to discharge the Claims and any other charges, liens, encumbrances, caveats, or certificates of pending litigation registered against the Lands, but subject to the reservations, provisos, exceptions, and conditions expressed in the original grants thereof from the Crown, charges in favour of the City of Vancouver and subject to any existing tenancies
6. The date for completion, adjustment, and possession be set at 30 days after the date of this Order (the "Completion Date"). The Completion Date may, with the consent of the Receiver and the Purchaser, be extended by 15 days without further court Order.
7. The net proceeds of sale from the Lands, or in the alternative the Shares, less usual adjustments, be paid out by the Receiver without further Order as follows:
 - a. first, in payment of any outstanding taxes, utilities with respect to the Lands, including any arrears, penalties and accrued interest;
 - b. second, in payment of the amounts due and owing as of closing date to Canadian Western Bank ; and

- c. the balance remaining out of the proceeds of the sale, if any, be distributed in accordance any Order of the Court or agreement of the parties.
8. The Receiver deliver to the Purchaser vacant possession of the Lands at 5:00 p.m. on the possession date.
9. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made by or in respect of 8655 Holdings,the vesting of the Lands, or in the alternative the Shares, in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the 8655 Holdings or the Limited Partnership and shall not be void or voidable by creditors of the 8655 Holdings or the Limited Partnership, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.
10. The parties may apply for such further direction as may be necessary to carry out this Order.

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11. Endorsement of this Order by counsel appearing on this application, other than counsel for the Receiver, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Jeremy D. West
Counsel for McEown and Associates Ltd.
in its capacity as the receiver of Red Buffalo
8655 Holdings Ltd.

By the Court *Milman, J.*

Registrar



Schedule A- List of Counsel Appearing

Jeremy D. West	Counsel for McEown and Associates Ltd. in its capacity as the receiver, appointed by Extraordinary Resolution dated April 18, 2023, of 8655 Granville Limited Partnership, and in its capacity as Court appointed receiver of Red Buffalo 8655 Holdings Ltd
Dan Nugent	Counsel for Canadian Western Bank
Dan Parlow	Counsel for Sunshine Treasurehunt Development Ltd., Hong Xu, 1146812 BC Ltd.
Ritchie Clark KC	Counsel for Canadian Red Bull Group Investment Management Ltd., 1145606 BC Ltd., WJY 2015 Trust, Chang Xia Ly, Hu Wang and 1146503 B.C. Ltd.

**OFFER TO PURCHASE
8655 GRANVILLE STREET, VANCOUVER BC**

DATE: October 23, 2023

**BETWEEN: 8655 K CUBE PROJECT LIMITED PARTNERSHIP, BY ITS (the "Purchaser")
GENERAL PARTNER, 1383990 B.C. LTD.**

**AND: MCEOWN AND ASSOCIATES LTD. SOLELY IN ITS (the "Vendor")
CAPACITY AS RECEIVER FOR 8655 GRANVILLE LIMITED
PARTNERSHIP APPOINTED BY EXTRA-ORDINARY
RESOLUTION AND IN ITS CAPACITY AS COURT APPOINTED
RECEIVER OF RED BUFFALO 8655 HOLDINGS LTD., AND
NOT IN ITS PERSONAL OR ANY OTHER CAPACITY**

1. BASIC TERMS

The basic terms of this Offer to Purchase are:

**(a) Address of Purchaser: Suite 700 – 595 Burrard Street
Vancouver, BC V7X 1S8**

Attention: Liping Wang
Email Address:
daniel.wu@incandevlopments.ca;
tiger.wang@incandevlopments.ca;
lyen@boughtonlaw.com.

**(b) Address of Vendor: c/o McEown and Associates
110-744 W Hastings St. Vancouver BC
Attention: John McEown
Email Address: jm@mceownassociates.ca**

**(c) Cushman: Cushman & Wakefield ULC
Address of Cushman: P.O. Box 10023, Pacific Centre
Suite 700, 700 West Georgia Street
Vancouver, B.C. V7Y 1A1
Attention: Kyle Wilson
Email Address: Kyle.Wilson@ca.cushwake.com**

231891-0009/01752407 Cushman & Wakefield ULC
Pacific Centre, PO Box 10023
Suite 700, 700 West Georgia Street
Vancouver, BC V7Y 1A1
(604) 883 3111 Tel
(604) 883 0432 Fax
www.cushmanwakefield.com
Error! Unknown document property name.




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(d) **Co-Brokerage:** CAH Realty Inc.
Address of Co-Brokerage: P.O. Box 10023, Pacific Centre
Suite 700, 700 West Georgia Street
Vancouver, B.C. V7Y 1A1
Attention: Craig Haziza
Email Address: Craig.Haziza@ca.cushwake.com

(e) **Lands:**
Municipal Address: 8655 Granville Street, Vancouver BC
Legal Description: Parcel Identifier: 009-430-105
LOT D BLOCK F DISTRICT LOT 318 PLAN 21521

(f) **Purchase Price:** ~~EIGHTEEN MILLION AND EIGHT HUNDRED THOUSAND DOLLARS~~ ^{JM}
~~Nineteen Million Three Hundred Thousand Dollars (\$19,300,000)~~
~~Eighteen Million and Eight Hundred Thousand Dollars (\$18,800,000)~~ ^{JM}
HUNDRED THOUSAND DOLLARS (\$18,800,000) being the total price for the Property (as defined in section 2)

(g) **Deposits:** 
INITIALS
Initial Deposit: \$1,000,000
Additional Deposit: N/A

(the Initial Deposit and the Additional Deposit are together referred to as the "Deposit")

(h) **Deposit To Be Paid In Trust To:** Watson Goepel LLP (the "Deposit Holder")

(i) **Completion Date:** Such date that is within 30 days following the Court approves this Contract of Purchase and Sale.

(j) **Acceptance Date:** October 31, 2023


(k) **Purchaser's Condition Waiver Date:** October 31, 2023


The foregoing basic terms are approved by the parties. Any reference in this Offer to Purchase to a basic term shall be construed to include the provision set forth above as well as any additional terms and conditions of this Offer to Purchase where the basic term is more fully set forth.

2. AGENCY DISCLOSURE

A. The Vendor acknowledges having received, read and understood the BC Financial Services Authority ("BCFSA") form entitled


 JM
 INITIALS


 "Disclosure of Representation in Trading Services" and hereby confirms that the Vendor has an agency relationship with Craig Haziza and Kyle Wilson as designated agents/licensees who are licensed in relation to CAH Realty Inc. and Cushman & Wakefield ULC respectively as the brokerage.


 INITIALS

B. The Purchaser acknowledges having received, read and understood BCFSA form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Purchaser has an agency relationship with _____ as designated agent/licensee who is licensed in relation to _____ as the brokerage.

C. If only (A) above has been completed, the Purchaser acknowledges having received, read and understood BCFSA form "Disclosure of Representation in Trading Services" & "Disclosure of Risks to Unrepresented Parties" from the Vendor's agent listed in (A) above and hereby confirms that the Purchaser has no agency relationship.


3. OFFER

The Purchaser hereby offers to purchase from the Vendor all of the Vendor's right, title and interest in the Lands, including all of the Vendor's right, title and interest in all buildings, structures and improvements thereon (collectively the "Building"), free and clear of all liens, charges, encumbrances, save and except for the charges and encumbrances listed in Schedule A attached hereto (the "Permitted Encumbrances"), for the Purchase Price and upon the terms and conditions herein set forth. The Lands and the Building, are herein collectively called the "Property".

4. PAYMENT OF PURCHASE PRICE

The Purchase Price for the Property will be paid by the Purchaser to the Vendor as follows:

(a) by payment of the Initial Deposit by the Purchaser to the Deposit Holder forthwith upon acceptance by the Vendor of this Offer to Purchase, to be deposited and held by the Deposit Holder in trust in an interest bearing account as a stakeholder on behalf of the parties, pending completion of the sale and purchase of the Property or other termination of this Offer to Purchase;


~~(b) by payment of the Additional Deposit by the Purchaser to the Deposit Holder forthwith upon the satisfaction or waiver of all of the Purchaser's Conditions (as defined in Error! Reference source not found.), to be deposited and held by the Deposit Holder in trust in an interest bearing account as a stakeholder on behalf of the parties, pending completion of the sale and purchase of the Property or other termination of this Offer to Purchase;~~

(c) by the delivery of a non interest-bearing demand promissory note (the "Promissory Note") by the Purchaser to the Vendor in the amount of \$5,340,000; and

- 4 -

- (d) by payment of the balance of the Purchase Price, subject to adjustment as provided in section 11, by payment of such amount by the Purchaser to the Vendor on the Completion Date in accordance with the provisions of this Offer to Purchase.

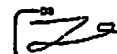
The Deposit will be credited to the Purchase Price and will be paid to the Vendor if the sale and purchase is completed in accordance with the terms hereof. The Deposit paid, together with all interest accrued thereon, will be forfeited to the Vendor if the Purchaser is in default of its obligation to complete the sale and purchase of the Property hereunder as liquidated damages (the parties hereby agreeing that such amount constitutes a genuine pre-estimate of damages) and as the Vendor's sole and exclusive remedy, or will be paid in full to the Purchaser, without prejudice to any other right or remedy of the Purchaser, in the event that the Purchaser elects to terminate this Offer to Purchase due to the Vendor being in default of its obligation to complete the sale and purchase of the Property hereunder.

The Deposit Holder is authorized to pay all or any portion of the Deposit to the Purchaser's or the Vendor's conveyancer (the "Conveyancer") without further written direction from the Purchaser or the Vendor, provided that (a) the Conveyancer is a lawyer or notary public and (b) such money is paid to the Conveyancer on the condition that (i) it be held in trust by the Conveyancer as a stakeholder in accordance with applicable laws pending the completion of the transaction and not on behalf of any of the principals to the transaction and (ii) if the sale does not complete, the money will be returned to the Deposit Holder or paid into Court. The parties acknowledge and agree that the Deposit Holder will be entitled to rely on the provisions set out in this paragraph notwithstanding that it is not a party to this Offer to Purchase.

5. **COURT ORDERED SALE SCHEDULE**

Schedule B

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The Offer to Purchase is subject to the terms set out in ~~Error! Reference source not found.~~ attached hereto. In the event of conflict between the Offer to Purchase and Schedule B the terms of Schedule B shall prevail.

6. **PURCHASER'S OPTION**

The Purchaser may elect to purchase the shares of the nominee owner of the Property and the beneficial interest in the Property pursuant to the terms set out in Schedule C attached hereto.

7. **PURCHASER'S DUE DILIGENCE**

The Purchaser acknowledges having received access to a data room and has been given the opportunity to view the following documents in the data room:

- Tax Report – 8655 Granville Street
- Autoprop – R-8655 Granville Street
- Order Made After Application – August 3, 2023
- Schedule A to Contract of Purchase and Sale

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- Site Condition Report Keystone Environmental 2019-06-26
- DP Drawings -DS_store
- DP Drawings -8655 Granville_IF DP_Landscape
- DP Drawings -8655 Granville_IF_DP_Arch
- DP Drawings -19013_8655 Granville_DP Final
- Payment – DP Payment Receipt

- Payment- DS_Store
- 2023 Property Tax
- Site Survey
- Rezoning-Permitting-Correspondence – Correspondence with COV
- Rezoning-Permitting-Correspondence – DP Prior to Response No. 2
- Rezoning-Permitting-Correspondence – Rezoning Referral Report
- Geotch Report
- Renderings -Rear View
- Renderings – Front View

8. **SITE DISCLOSURE STATEMENT**

The Purchaser hereby waives any requirement for the Vendor to provide to the Purchaser a "Site Disclosure Statement" for the Property under the *Environmental Management Act* (British Columbia) or any regulation in respect thereto.

9. **GOODS AND SERVICES TAX**

The Purchaser confirms that it will be registered on the Completion Date with Canada Revenue Agency or any successor thereto ("CRA") in compliance with Part IX of the *Excise Tax Act* (Canada) relating to the federal goods and services tax (the "GST"). The Purchase Price does not include GST and the Purchaser confirms that it will be responsible for any GST payable with respect to the subject transaction, will account directly to CRA with respect thereto and will confirm its GST registration number to the Vendor on the Completion Date by providing a signed certificate in the customary form.

The Purchaser will indemnify and save harmless the Vendor from and against any and all GST, penalties, costs and/or interest which may become payable by or assessed against the Vendor as a result of any failure by the Purchaser to comply with the foregoing and such indemnity will survive and not merge upon closing of the sale of the Property contemplated herein.

10. **COMPLETION DATE**

The sale and purchase of the Property will be completed on the Completion Date.

11. **ADJUSTMENTS**

- (a) Adjustment Date. Adjustments for the Property will be made as of the Completion Date and the payment due pursuant to section 4(d) will be adjusted accordingly.

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Except as otherwise provided in this Offer to Purchase, the Vendor will be responsible for all expenses and will be entitled to all revenues accrued with respect to the Property for the period ending on the day before the Completion Date and, for the period from and including the Completion Date, the Purchaser will be responsible for all expenses and will be entitled to all revenues accruing with respect to the Property.

- (b) Adjustment Items. The adjustments with respect to the Leases will include all current rents (including current basic rent, current additional rent, current percentage rent and other current charges), and all other items normally adjusted between a vendor and purchaser in respect of the sale of property similar to the Property unless noted on the attached Schedule B. The amount payable by a tenant in respect of percentage rent will be adjusted between the Vendor and the Purchaser based on a pro rata sharing of the Sales for the full calendar year in which the Completion Date occurs calculated when the appropriate information is available ~~as part of the readjustment provided for in accordance with section Error!~~ ~~Reference source not found.~~ "Sales" means the sale proceeds and/or revenue referred to in the respective Leases as the basis for the calculation of percentage rent.

- (c) Statement of Adjustments. A Statement of Adjustments will be delivered to the Purchaser by the Vendor at least five (5) business days prior to the Completion Date and shall have annexed to it details of the calculations used to arrive at all debits and credits on the Statement of Adjustments. The Vendor will give the Purchaser and its representatives reasonable access to all working papers and back-up materials in order to verify the Statement of Adjustments.

12. RISK

The Property will be and remain at the Vendor's risk until the Transfer (as defined in section 14(a)(i)) is filed for registration in the applicable Land Title Office, and the Vendor will hold all insurance policies and the proceeds thereof in trust for the parties as their respective interest may appear pending the Completion Date. Notwithstanding the foregoing, if the Property or any material part thereof is destroyed or expropriated prior to the Completion Date, the Purchaser will have the option in its sole discretion of completing the sale and purchase and accepting from the Vendor an assignment of the proceeds of insurance (and an adjustment to the Purchase Price in an amount equal to the deductible under the relevant insurance policy) or expropriation award or other compensation as well as the balance of the Property, or of not completing the sale and purchase (in which case the Deposit paid, together with all accrued interest thereon, will be returned to the Purchaser forthwith and the parties will have no further obligations hereunder except for the obligation of the Purchaser to maintain the confidentiality of all disclosed documents and instruments delivered to it, to return all copies of such documents and instruments and to indemnify the Vendor and/or tenants of the Property as contemplated in section 7).

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13. VACANT POSSESSION

The Purchaser will have vacant possession of the Lands and Building free and clear of all charges, liens and encumbrances save for the Permitted Encumbrances immediately upon completion of the sale and purchase of the Property.

14. DELIVERY OF CLOSING DOCUMENTS

(a) On or before the Completion Date, the Vendor will cause the Vendor's solicitors to deliver to the Purchaser's solicitors the following items, duly executed by the Vendor and in registrable form whenever appropriate, to be dealt with in accordance with section 15:

(i) a Form A - Freehold Transfer(s), conveying the Lands to the Purchaser (the "Transfer"), executed by the Vendor or any other person which holds registered title to the Lands on behalf of the Vendor;

(ii) a Vendor's Statement of Adjustments;

(iii) such further deeds, acts, things, certificates and assurances as may be requisite in the reasonable opinion of the Purchaser's solicitors and the Vendor's solicitors for more perfectly and absolutely assigning, transferring, conveying and assuring to and vesting in the Purchaser, title to the Property free and clear of any lien, charge, encumbrance or legal notation other than the Permitted Encumbrances as contemplated herein.

(b) All documents referred to in section 14(a) will be prepared by the Purchaser's solicitors to the extent that preparation is required (except for the Vendor's Statement of Adjustments, which will be prepared by the Vendor or its solicitors pursuant to section 11(c)), in a form reasonably satisfactory to the Purchaser and the Vendor and, where applicable, in a form suitable for registration in the appropriate offices of public record. The Vendor and the Purchaser will each deliver to or cause to be delivered to the other all such further documents and assurances as may be reasonably required to give full effect to the intent and meaning hereof. On the Completion Date, the Purchaser will deliver a duly executed copy of the Promissory Note to the Vendor, and the amount thereof will be reflected on the Vendor's Statement of Adjustments.

15. CLOSING PROCEDURE

(a) On or before the Completion Date, the Purchaser will pay to the Purchaser's solicitors in trust the amount provided for in section 4(d) of this Offer to Purchase, less the amount to be advanced to the Purchaser on the Completion Date under any mortgage financing arranged by the Purchaser.

(b) Forthwith following receipt by the Purchaser's solicitors of the payment pursuant to section 15(a) and the documents and items referred to in section 14(a), the Purchaser will cause the Purchaser's solicitors to file the Transfer in the appropriate Land Title Office on the Completion Date concurrently with any security

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documents applicable to any mortgage financing arranged by the Purchaser in connection with the purchase of the Property.

- (c) Forthwith following the filing referred to in section 15(b) and upon the Purchaser's solicitors being satisfied as to the Purchaser's pending title to the Lands after conducting a post filing registration check of the property index disclosing only the following:
- (i) the existing title number(s) to the Lands;
 - (ii) the Permitted Encumbrances;
 - (iii) pending number(s) assigned to the Transfer;
 - (iv) pending numbers assigned to any charges granted by the Purchaser including any security documents applicable to any mortgage financing arranged by the Purchaser in connection with the purchase of the Property; and
 - (v) any charges with respect to which the Vendor's solicitors have extended satisfactory undertakings regarding the discharge and release of the same;

the Purchaser will cause the Purchaser's solicitors, forthwith upon receipt by them of the proceeds of any mortgage financing arranged by the Purchaser in connection with the sale and purchase of the Property, to deliver to the Vendor's solicitors on the Completion Date, any document referred to in section 14(a) which has not previously been provided to the Vendor in a form executed by the Purchaser, executed by the Purchaser, and a trust cheque for the balance due to the Vendor pursuant to section 4(d) (plus the amount of the Deposit or the portion thereof that was paid to the Purchaser's solicitors pursuant to the last paragraph of section 4, if applicable) and, subject to any prior release pursuant to the last paragraph of section 4, to instruct the Deposit Holder to release the Deposit to the Vendor or the Vendor's solicitors and all accrued interest on the Deposit to the Purchaser.

16. DISCHARGE OF VENDOR'S ENCUMBRANCES

The Purchaser acknowledges and agrees that if the Vendor's title to the Property is subject to any financial encumbrance which the Vendor is required to discharge pursuant to this Offer to Purchase, the Vendor will not be required to clear title prior to the receipt of the net sales proceeds but will be obligated to do so within a reasonable time following closing and the Purchaser will pay, or cause its solicitors to pay the balance of the adjusted Purchase Price to the Vendor's solicitors in trust on their undertaking to discharge any such financial encumbrance from the adjusted Purchase Price and obtain and register a discharge thereof within a reasonable time.

17. FEES AND EXPENSES

All documents as are necessary to complete the sale and purchase of the Property including the Transfer will be prepared at the expense of, and registered at the expense of, the Purchaser and all documents required to clear title to the Property of any of the Vendor's

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financial encumbrances will be prepared and registered by and at the expense of the Vendor. The Purchaser will pay the expense of registering the Transfer and any property transfer tax due in respect of the transfer of the Property to the Purchaser.

18. TENDER

Any tender of documents or money pursuant to this Offer to Purchase may be made upon the solicitor or notary public acting for the party on whom tender is desired, and it will be sufficient that a certified or trust account cheque is tendered instead of cash.

19. ENTIRE AGREEMENT

This Offer to Purchase (including the Schedules attached hereto) constitutes the entire agreement between the parties in respect of the Property, and it is understood and agreed that there are no representations, warranties or guarantees or promises affecting the Property or this Offer to Purchase except for those contained herein. It is further understood and agreed that there are no covenants, agreements, collateral agreements or conditions affecting the Property or this Offer to Purchase other than as expressed in writing in this Offer to Purchase.

20. TIME

Time shall be of the essence hereof.

21. NOTICES

Any notices, requests or demands which may or are required to be given or made hereunder will be in writing and served personally, faxed or e-mailed as follows:

- (a) if to the Purchaser, to the address, or e-mail address and to the person set out in section 1(a);
- (b) and if to the Vendor, to the address, or e-mail address and to the person set out in section 1(b);
- (c) with copies to Cushman and the Co-Brokerage at the address, or e-mail address and to the person set out in section 1(c) and 1(d);

provided that either party may change its address, fax number or e-mail address by written notice to the other and in such event this section will be deemed to be amended accordingly. Any notice, request or demand given or made hereunder by personal delivery, fax or e-mail will be conclusively deemed to have been given or made on the day it is actually delivered, faxed or e-mailed unless it is delivered, faxed or e-mailed after 5:00 p.m. (Vancouver time) or on a day other than a business day, in which case it will be deemed to have been given or made on the next business day.

22. INDEPENDENT EXPERT ADVICE

Each of the Purchaser and the Vendor acknowledges and agrees that the real estate agents and brokerages involved in the transaction contemplated in this Offer to Purchase have been retained solely to provide real estate services and not as lawyers, tax advisors, lenders, certified appraisers, surveyors, structural engineers, building inspectors or other

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professional service providers and that it has been afforded the opportunity to seek other independent expert advice prior to its execution of this Offer to Purchase.

23. GOVERNING LAW

This Offer to Purchase and the agreement resulting therefrom will be construed according to and governed by the laws of the Province of British Columbia.

24. BINDING EFFECT

This Offer to Purchase will enure to the benefit of and be binding upon the Vendor and the Purchaser and their representative administrators, successors and permitted assigns.

25. BUSINESS DAY

(a) In this Offer to Purchase, "business day" means a day other than a Saturday, Sunday or statutory holiday in British Columbia.

(b) If the date for the performance of any act or thing falls on a day which is a Saturday, Sunday or statutory holiday in British Columbia, then the date for the performance of such act or thing will be extended to the next business day.

26. JOINT AND SEVERAL

If either the Vendor or the Purchaser is comprised of more than one party, then all of the covenants, agreements, representations and warranties of each of the parties comprising the Vendor or the Purchaser, as the case may be, will be joint and several covenants, agreements, representations and warranties.

27. EXECUTION BY ELECTRONIC MEANS

This Offer to Purchase may be executed by the parties and transmitted by fax or other electronic means and if so executed and transmitted this Offer to Purchase will be for all purposes as effective as if the parties had delivered an executed original Offer to Purchase.

28. EXECUTION IN COUNTERPARTS

This Offer to Purchase may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

30. NO ASSIGNMENT

This Offer to Purchase cannot be assigned by the Purchaser.

31. OFFER

This Offer to Purchase is irrevocable and open for acceptance by the Vendor, in the manner indicated below, until but not after 11:00 p.m. Vancouver local time on the Acceptance Date, and if not accepted on or before such time and date will be absolutely null and void. This Offer to Purchase may be accepted by the Vendor executing this Offer to Purchase and returning same to the Purchaser, and when accepted, this Offer to Purchase will

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constitute a binding agreement of sale and purchase of the Property in accordance with the terms hereof.

The Purchaser has executed this Offer to Purchase this 23rd day of October, 2023.

PURCHASER:

8655 K CUBE PROJECT LIMITED PARTNERSHIP,
BY ITS GENERAL PARTNER, 1383990 B.C. LTD.

Per: 
 (Authorized Signatory)

Liping Wang, Director
(Name & Title)

VENDOR'S ACCEPTANCE

In consideration of the Purchaser paying the Initial Deposit to the Deposit Holder as provided in section 4(a), and in further consideration of the covenants and agreements of the Purchaser contained in this Offer to Purchase, the Vendor hereby accepts the Purchaser's offer herein and agrees to sell the Property to the Purchaser in accordance with the terms of this Offer to Purchase.

IN WITNESS WHEREOF the Vendor has executed this Offer to Purchase this day of October, 2023.

VENDOR:

MC EOWN AND ASSOCIATES LTD. SOLELY IN ITS CAPACITY AS RECEIVER OF 8655 GRANVILLE LIMITED PARTNERSHIP BY EXTRAORDINARY RESOLUTION DATED APRIL 18, 2023 AND IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF RED BUFFALO 8655 HOLDINGS LTD.

Per: JOHN MCEOWN
 (Authorized Signatory)

(Name & Title)

DocuSign Envelope ID: 0B07EF4D-6F66-4005-B59E-197A01B73021

DocuSign Envelope ID: C7850A8C-5CCB-40AA-BB8F-C425DD318A3D

SCHEDULE A

PERMITTED ENCUMBRANCES

The Property is subject to the following Permitted Encumbrances:

1. the subsisting exceptions or reservations or other rights contained or reserved to the Crown in the original grant from the Crown;
2. all legal notations, charges, liens and interests which appear on the title search of the Lands attached to this Schedule A other than any financial encumbrances, which financial encumbrances are to be discharged by the Vendor on closing or pursuant to section 16 of this Offer to Purchase.

231891-0009/01752407
name.

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AC/12632833.3

DocuSign Envelope ID: 0B07EF4D-6F66-4005-B59E-197A01B73021

DocuSign Envelope ID: C7850A6C-5CCB-40AA-8B8F-C425DD318A3D

A-2

TITLE SEARCH PRINT

2023-10-10, 13:35:16

File Reference:

Requestor: Jayden Hamilton

Declared Value \$20000000

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Land Title District	VANCOUVER
Land Title Office	VANCOUVER
Title Number	CA6653042
From Title Number	CA6639468
Application Received	2018-02-28
Application Entered	2018-03-06
Registered Owner in Fee Simple	
Registered Owner/Mailing Address:	RED BUFFALO 8655 HOLDINGS LTD., INC.NO. BC1149162 780 WEST 54TH AVENUE VANCOUVER, BC V6P 1M5
Taxation Authority	Vancouver, City of
Description of Land	
Parcel Identifier:	009-430-105
Legal Description:	LOT D BLOCK F DISTRICT LOT 318 PLAN 21521
Legal Notations	NONE
Charges, Liens and Interests	
Nature:	EASEMENT AND INDEMNITY AGREEMENT
Registration Number:	396803M
Registration Date and Time:	1984-12-21 12:54
Registered Owner:	CITY OF VANCOUVER
Remarks:	PART DERIVED FROM FORMER LOTS 11,12,13, AND 14 BLOCK F, PLAN 2978
Nature:	STATUTORY RIGHT OF WAY
Registration Number:	R117336
Registration Date and Time:	1987-11-16 12:40
Registered Owner:	CITY OF VANCOUVER
Remarks:	NORTH 4 METRES

Title Number: CA6653042

TITLE SEARCH PRINT

Page 1 of 2

231891-0009/01752407

AC/12632833.3

DocuSign Envelope ID: 0B07EF4D-6F66-4005-B59E-197A01B73021

DocuSign Envelope ID: C7850A6C-6CCB-40AA-BB8F-C425DD318A3D

A-3

TITLE SEARCH PRINT

2023-10-10, 13:35:16

File Reference:

Requestor: Jayden Hamilton

Declared Value \$20000000

Nature:
 Registration Number:
 Registration Date and Time:
 Remarks:

RESTRICTIVE COVENANT
 CA6016094
 2017-05-25 10:42
APPURTENANT TO
PARCEL A (REFERENCE PLAN 2891) OF PARCEL K
(REFERENCE PLAN 1756) DISTRICT LOT 256 GROUP 1 NEW
WESTMINSTER DISTRICT
PARCEL C (REFERENCE PLAN 2360) OF DISTRICT LOT 256
GROUP 1 NEW WESTMINSTER DISTRICT
PARCEL "K" (REFERENCE PLAN 1756) DISTRICT LOT 256
GROUP 1 EXCEPT: PART 13.1 ACRES (REFERENCE PLAN
2891) NEW WESTMINSTER DISTRICT
PARCEL "ONE" (REFERENCE PLAN 1709) DISTRICT LOT
256 GROUP 1 EXCEPT: PARCEL "C" (REFERENCE PLAN
2360) NEW WESTMINSTER DISTRICT
LOT 2 DISTRICT LOTS 219 AND 256 GROUP 1 NEW
WESTMINSTER DISTRICT PLAN 18279

Nature:
 Registration Number:
 Registration Date and Time:
 Registered Owner:

MORTGAGE
 CA6653043
 2018-02-28 14:14
CANADIAN WESTERN BANK

Nature:
 Registration Number:
 Registration Date and Time:
 Registered Owner:

ASSIGNMENT OF RENTS
 CA6853044
 2018-02-28 14:14
CANADIAN WESTERN BANK

Nature:
 Registration Number:
 Registration Date and Time:
 Registered Owner:

CLAIM OF BUILDERS LIEN
 BB5006343
 2023-04-18 14:50
CORE CONCEPT CONSULTING LTD.

Nature:
 Registration Number:
 Registration Date and Time:
 Registered Owner:

CERTIFICATE OF PENDING LITIGATION
 CB631232
 2023-05-18 15:23
CANADIAN WESTERN BANK

Duplicate Infeasible Title

NONE OUTSTANDING

Transfers

NONE

Pending Applications

NONE

Title Number: CA6653042

TITLE SEARCH PRINT

Page 2 of 2

231891-0009/01752407

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SCHEDULE "B"
(SALE BY MCEOWN AND ASSOCIATES LTD., SOLELY IN ITS CAPACITY AS RECEIVER FOR 8655 GRANVILLE LIMITED PARTNERSHIP APPOINTED BY EXTRA-ORDINARY RESOLUTION AND IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF RED BUFFALO 8655 HOLDINGS LTD., AND NOT IN ITS PERSONAL OR ANY OTHER CAPACITY)

DATE: _____

CONTRACT OF PURCHASE AND SALE RE:

8655 Granville Street, Vancouver, British Columbia, with a legal description of:

Parcel Identifier 009-430-105
 Lot D Block F District Lot 318 Plan 21521

(the "Property")

The following terms replace, modify and where applicable override the terms of the attached Contract of Purchase and Sale. Where a conflict arises between the terms of this Schedule and the Contract of Purchase and Sale, the terms of this Schedule shall apply. Notwithstanding any term or condition to this Contract of Purchase and Sale whether contained herein or otherwise, on accepting this Contract of Purchase and Sale the parties hereto agree as follows:

1. All references to the Vendor/Seller in the Contract of Purchase and Sale and in this Schedule mean MCEOWN AND ASSOCIATES LTD. solely in its capacity as Receiver of 8655 Granville Limited Partnership appointed by extra-ordinary resolution and in its capacity as Court-Appointed Receiver of Red Buffalo 8655 Holdings Ltd. The Purchaser acknowledges and agrees that the Receiver acts pursuant to its appointment as receiver of 8655 Granville Limited Partnership and Red Buffalo 8655 Holdings Ltd., and not in its personal or any other capacity (the "Receiver").
2. The Receiver agrees, subject to the other terms of this Contract of Purchase and Sale, to present this Contract of Purchase and Sale to Court for approval and in so doing is not contractually or otherwise liable to any party in any way.
3. The Purchaser accepts the Property "as is, where is" as of the Possession Date and saves the Receiver harmless from all claims resulting from or relating to the age, fitness, condition, zoning, lawful use, environmental condition or circumstances and location of the Property, and agrees to accept the Property subject to any outstanding work orders or notices or infractions as to the date of closing and subject to the existing municipal or other governmental by-laws, restrictions or orders affecting its use, including subdivision agreement and easements.
4. The Purchaser acknowledges and agrees that the Receiver makes no representations or warranties whatsoever with respect to the Property. The Purchaser acknowledges and agrees that the Purchaser has relied entirely upon the Purchaser's own inspection and investigation with respect to quantity, quality and value of the Property.

5. With respect to all environmental matters, and without limiting the generality of the foregoing, the Purchaser agrees that the Purchaser is responsible to satisfy himself/herself/itself, and is relying on the Purchaser's own investigations to verify that the level of Contaminants, as hereinafter defined, on or migrating to or from the Property is satisfactory to the Purchaser and the environmental condition of the Property is otherwise acceptable. "Contaminants" include, without limitation, any contaminant, pollutant, underground or aboveground tank, asbestos material, urea formaldehyde, deleterious substances, dangerous substance or good, hazardous, corrosive or toxic substance, special waste, waste or any other substance which is now or hereafter regulated under any laws, regulations, bylaws, order or other lawful requirements of any governmental authority having jurisdiction over the Property.
6. The Purchaser acknowledges and agrees that the assets to be purchased under the Contract of Purchase and Sale do not include any personal property or chattels and that any personal property or chattels remaining in the premises on the Property which are taken by the Purchaser are taken at the Purchaser's own risk completely, without representation or warranty of any kind from the Receiver as to the ownership or state of repair of any such personal property or chattels.
7. The Purchaser acknowledges and agrees that there will be no adjustments, including but not limited to adjustments for rents or security deposits, made to the purchase price on account of any tenancies assumed by the Purchaser.
8. The Receiver is not and will not be liable to the Purchaser nor to anyone claiming by, through or under the Purchaser for any damages, costs or expenses for damage caused to the Property by the registered owner of the Property or their tenants, guests, assigns, agents or by persons unknown.
9. The acceptance of this offer by the Receiver is pursuant to its appointment as receiver of 8655 Granville Limited Partnership by extra-ordinary resolution and in its capacity as Court-Appointed Receiver of Red Buffalo 8655 Holdings Ltd., and not as owner of the Property.
10. This Contract of Purchase and Sale is subject to approval by the Supreme Court of British Columbia with the real estate commission in respect of this Contract of Purchase and Sale to be paid only if the sale completes pursuant to an order of the Court. This condition is for the sole benefit of the Receiver.
11. The Purchaser acknowledges and agrees that other prospective purchasers may attend in Court in person, virtually, by phone, or by agent at the hearing of the motion to approve this Contract of Purchase and Sale and such prospective purchasers may make competing offers which may be approved by the Court. The Receiver may be compelled to advocate that the Court consider other offers in order to obtain the highest price for the Property. The Receiver gives no undertaking to advocate the acceptance of this offer. To protect the Purchaser's interest in purchasing the Property, the Purchaser acknowledges and agrees that the Purchaser should attend at the Court hearing in person or by agent and be prepared

there to make such amended or increased offer to purchase the Property as the Court may permit or direct.

12. This Contract of Purchase and Sale may be terminated at the Receiver's sole option if at any time prior to Court approval:

- (a) the Court orders that the Receiver is not entitled to sell the Property and/or another party, person, or corporation obtains conduct of sale of the Property by order of the Court;
- (b) McEown & Associates' appointment as receiver of 48655 Granville Limited Partnership is terminated for any reason or is found to be invalid; or
- (c) the Receiver determines it is not advisable to present this Contract of Purchase and Sale to the Court,

and in any such event the Receiver shall have no further obligations or liability to the Purchaser under this Contract of Purchase and Sale or otherwise. This condition is for the sole benefit of the Receiver.

13. The Purchaser acknowledges and agrees that the Purchaser is purchasing title in the Property free and clear of all encumbrances except:

- a. subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties contained in the original grant or contained in any other grant or disposition from the Crown;
- b. registered or pending restrictive covenants and rights-of-way in favor of utilities and public authorities;
- c. existing tenancies, if any; and
- d. as otherwise set out herein.

14. The Purchaser acknowledges and agrees that time will be of the essence hereof, and unless the balance of the cash payment provided for in section 4(d) of this Offer to Purchase is paid, or such formal agreement to pay such balance as may be necessary is entered into on or before the Completion Date, the Receiver may at its option either terminate or reaffirm this Contract of Purchase and Sale, and in either event the amount paid by the Purchaser, including without limitation the deposit will be absolutely forfeited to the Receiver on account of damages, and not in substitution therefore, without prejudice to the Receiver's other remedies. In accordance with s. 30(i)(g) and 30(2)(b) of the *Real Estate Services Act*, the Purchaser and the Receiver hereby agree to the release of the Deposit and accrued interest thereon to the Receiver, and the Purchaser hereby instructs the party holding the Deposit to so release the Deposit together with accrued interest thereon to the Receiver, upon written demand from the Receiver or their counsel

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confirming that the Purchaser has failed or refused to complete the purchase and sale herein contemplated despite the Purchaser's conditions having been satisfied or waived.

- 15. No property condition disclosure statement concerning the Property forms part of this Contract of Purchase and Sale whether or not such a statement is attached to it.
- 16. The Purchase Price does not include Good and Services Tax or Harmonized Sale Tax, if any. The Purchaser is responsible for paying GST or HST (if any).
- 17. The Receiver may, at its sole discretion, extend the Completion Date by up to 30 days.
- 18. All funds payable in connection with this Contract of Purchase and Sale will be by wire transfer, bank draft, cash or certified Lawyer's/Notary's trust cheque, and shall be delivered by prepaid courier to the solicitor acting for the Receiver.
- 19. If the Court approves this Contract of Purchase and Sale, the Order will describe the Purchaser exactly as the purchaser appears at the top of the first page of the Contract of Purchase and Sale, so the Purchaser as described at the top of the first page of the Contract of Purchase and Sale will appear as the owner of the Property after completion of the sale. The Receiver will not be bound by any term in the Contract of Purchase and Sale describing the Purchaser otherwise, or allowing the Purchaser to complete the sale with a different name.

Witness Purchaser

Witness Purchaser

MCEOWN AND ASSOCIATES LTD., solely in its capacity as receiver of 8655 Granville Limited Partnership by extraordinary resolution dated April 18, 2023 and in its capacity as Court-Appointed Receiver of Red Buffalo 8655 Holdings Ltd. by its authorized signatory

Witness Signature

Print name

SCHEDULE "C"**1. OPTION TO ACQUIRE NOMINEE.**

- (a) Registered title to the Lands is held by Red Buffalo 8655 Holdings Ltd. (the "Nominee") as a bare trustee on behalf of 8655 Granville Limited Partnership. The Vendor agrees with the Purchaser that the Purchaser will have the right upon notifying the Vendor at least 10 days prior to the Completion Date to purchase from the Vendor:
- (i) all of the issued and outstanding shares (the "Shares") in the capital stock of the Nominee for \$1.00; and
 - (ii) all of the interest of the Vendor in the Lands for the Purchase Price less \$1.00.
- (b) The Vendor will, within three business days after the Vendor accepts this Offer to Purchase, deliver to the Purchaser the following:
- (i) true and complete copies of all documents, records, tax returns and financial information pertaining to the Nominee (including the minute book for the Nominee) that are in the Vendor's possession or control; and
 - (ii) a true and complete copy of the trust declaration pursuant to which the Nominee holds legal title to the Lands in trust for the Vendor.

The Purchaser agrees to maintain the confidentiality of all material so delivered, and to return all copies of the same to the Vendor forthwith if the Purchaser fails to complete its purchase of the Property for any reason.

- (c) If the Purchaser exercises its option under paragraph (a) above, then the following terms of this section of this Schedule "C" will apply and, to the extent any such terms are inconsistent with any terms elsewhere in this Offer to Purchase, the provisions of this section will prevail.
- (d) Closing Documents:

The Vendor will execute and provide to the Purchaser together with the other closing documents required in this Offer to Purchase, the following:

- (i) an unregistered beneficial transfer conveying the beneficial interest in the Lands to the Purchaser subject only to the Permitted Encumbrances;
- (ii) a written direction from the Vendor to the Nominee that from and after the Completion Date, the Nominee will hold legal title to the Lands in trust for the Purchaser or as directed by the Purchaser; and

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- (iii) a transfer of all of the Shares together with all resolutions, certificates and acknowledgements as may be reasonably required by the Purchaser to effectively transfer the Shares.

In the event the Purchaser exercises the option to buy the Shares, the Transfer will not be executed or registered.

- (e) Risk:

The Property will be and remain at the Vendor's risk until the Purchaser has paid or caused to be paid to the Vendor the amount referred to in section 1(f) of this Offer to Purchase.

- (f) Purchaser's Financing:

If, as part of any mortgage financing arranged by the Purchaser in connection with its purchase of the Property, it is necessary for the Nominee to execute any mortgage financing documents, the Vendor will co-operate with the Purchaser and will cause the Nominee to execute such mortgage financing documents and grant such charges over the Property as the Purchaser's lender may require the Nominee to execute or grant in connection with the transactions contemplated herein, provided that the Purchaser's lender agrees with the Vendor to execute full discharges of such documents and charges if the transactions contemplated in this Offer to Purchase are not completed on the Completion Date. In addition, the Vendor will cause any directors resolutions and any special resolutions of the Nominee which may be required in connection with any such mortgage financing to be executed and delivered to the Purchaser prior to the Completion Date.

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wzhang

Job : 20231026_EIGHTEEN MILLION ._ND EIGHT JM Nineteen Million Three H (002).pdf

Host : BL-WZHANG

Date : 2023/10/26

Time : 10:30

SCHEDULE "C"

No. S235348
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

**MCEOWN AND ASSOCIATES LTD. in its capacity as
RECEIVER OF 8655 GRANVILLE LIMITED PARTNERSHIP**

Petitioner

AND:

RED BUFFALO 8655 HOLDINGS LTD.

Respondent

RECEIVER'S TRANSACTION IMPLEMENTATION CERTIFICATE

By Order made December 18, 2023 (the "Approval and Vesting Order") the Court:

- a. approved the contract of purchase and sale dated October 23, 2023 for the Lands or, in the alternative the Shares, to 8655 K Cube Project Limited Partnership by its general partner 1383990 B. C. Ltd. (the "Purchaser");
- b. authorized and directed the Receiver to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Contract; and
- c. authorized and directed the Receiver to deliver a Transaction Implementation Certificate to the Purchaser confirming completion of the Contract.

THE RECEIVER HEREBY CERTIFIES as follows:

1. The Receiver has received funds sufficient to satisfy the purchase price pursuant to the Contract; and
2. The transaction contemplated in the Contract has closed and is complete in all respects.

DATED at the City of Vancouver, in the Province of British Columbia, this ____ day of January, 2023.

**McEown & Associates Ltd., in its capacity as
the court appointed receiver of Red Buffalo
8655 Holdings Ltd.
BY:**

John McEown

SCHEDULE "D"**TITLE SEARCH PRINT**

File Reference: 2318910009

Declared Value \$20000000

2023-12-18, 09:01:22

Requestor: Chelsey Cochrane

****CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN****

Land Title District	VANCOUVER
Land Title Office	VANCOUVER
Title Number	CA6653042
From Title Number	CA6639468
Application Received	2018-02-28
Application Entered	2018-03-06
Registered Owner in Fee Simple	
Registered Owner/Mailing Address:	RED BUFFALO 8655 HOLDINGS LTD., INC.NO. BC1149162 780 WEST 54TH AVENUE VANCOUVER, BC V6P 1M5
Taxation Authority	Vancouver, City of
Description of Land	
Parcel Identifier:	009-430-105
Legal Description:	LOT D BLOCK F DISTRICT LOT 318 PLAN 21521
Legal Notations	NONE
Charges, Liens and Interests	
Nature:	EASEMENT AND INDEMNITY AGREEMENT
Registration Number:	396603M
Registration Date and Time:	1964-12-21 12:54
Registered Owner:	CITY OF VANCOUVER
Remarks:	PART DERIVED FROM FORMER LOTS 11,12,13, AND 14 BLOCK F, PLAN 2978
Nature:	STATUTORY RIGHT OF WAY
Registration Number:	R117336
Registration Date and Time:	1987-11-16 12:40
Registered Owner:	CITY OF VANCOUVER
Remarks:	NORTH 4 METRES

TITLE SEARCH PRINT

File Reference: 2318910009

Declared Value \$20000000

2023-12-18, 09:01:22
Requestor: Chelsey Cochrane

Nature: RESTRICTIVE COVENANT
Registration Number: CA6016094
Registration Date and Time: 2017-05-25 10:42
Remarks: APPURTENANT TO
 PARCEL A (REFERENCE PLAN 2891) OF PARCEL K
 (REFERENCE PLAN 1756) DISTRICT LOT 256 GROUP 1 NEW
 WESTMINSTER DISTRICT
 PARCEL C (REFERENCE PLAN 2360) OF DISTRICT LOT 256
 GROUP 1 NEW WESTMINSTER DISTRICT
 PARCEL "K" (REFERENCE PLAN 1756) DISTRICT LOT 256
 GROUP 1 EXCEPT: PART 13.1 ACRES (REFERENCE PLAN
 2891) NEW WESTMINSTER DISTRICT
 PARCEL "ONE" (REFERENCE PLAN 1709) DISTRICT LOT
 256 GROUP 1 EXCEPT: PARCEL "C" (REFERENCE PLAN
 2360) NEW WESTMINSTER DISTRICT
 LOT 2 DISTRICT LOTS 219 AND 256 GROUP 1 NEW
 WESTMINSTER DISTRICT PLAN 18279

Nature: MORTGAGE
Registration Number: CA6653043
Registration Date and Time: 2018-02-28 14:14
Registered Owner: CANADIAN WESTERN BANK

Nature: ASSIGNMENT OF RENTS
Registration Number: CA6653044
Registration Date and Time: 2018-02-28 14:14
Registered Owner: CANADIAN WESTERN BANK

Nature: CLAIM OF BUILDERS LIEN
Registration Number: BB5006343
Registration Date and Time: 2023-04-18 14:50
Registered Owner: CORE CONCEPT CONSULTING LTD.

Nature: CERTIFICATE OF PENDING LITIGATION
Registration Number: CB631232
Registration Date and Time: 2023-05-18 15:23
Registered Owner: CANADIAN WESTERN BANK

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

No. S235348
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

MCEOWN AND ASSOCIATES LTD. in its capacity as
RECEIVER OF 8655 GRANVILLE LIMITED
PARTNERSHIP

Petitioner

AND: RED BUFFALO 8655 HOLDINGS LTD.
Respondent

Order Made After Application

File No.: 231891-0009
Initials: JDW

WATSON GOEPEL LLP
Lawyers

#1200 - 1075 West Georgia Street
VANCOUVER, B.C.
V6E 3C9

Tel: (604) 688 1301
Fax: (604) 688 8193

RED BUFFALO**Third Party Debt Paid By Receiver**

<u>Details</u>		<u>Amounts</u>
BAM	\$	18,010.48
Beijing SANCG Co., Ltd		12,060.00
Core Concept Consulting		18,565.78
Emec Design Group Ltd.		39,243.75
GBL Architects Inc.		50,820.04
Geopacific Constlant Ltd		3,708.21
JRS Engineering		2,165.07
Keystone Environmental		3,130.95
Light House		2,992.50
Pontem Group		11,025.00
RJC Engineering		18,506.25
Shaw Cable		499.13
Spark Re Technologies Inc.		5,510.40
Venture Code Law Corporation		41,817.58
Xiao-Dong Song CPA Ltd.		21,598.92
Property Tax - Post expenses relating to Sale of shares		92,557.11
Utilities		138.13
		<hr/>
Grand Total	\$	<u>342,349.30</u>

RED BUFFALO 8655 HOLDINGS LTD.
Related Party Loans including interest to July 31, 2024

Loan #	Lender	Loan Amount	From	To	Days of Loan	Interest rate	Interest	Interest Paid	Unpaid Interest	Total
1	Hong Xu	306,162.00	5/17/2019	7/31/2024	1,903	12%	191,548.37	132,711.28	58,837.09	364,999.09
2	Hong Xu	200,000.00	7/26/2019	7/31/2024	1,833	12%	120,526.03	82,000.00	38,526.03	238,526.03
3	Hong Xu	100,000.00	1/1/2021	7/31/2024	1,004	8%	22,005.48	9,333.38	12,672.10	112,672.10
4	Westgem Communities Dev.	100,000.00	1/13/2022	7/31/2024	931	8%	20,405.48		20,405.48	120,405.48
5	Westgem Communities Dev.	200,000.00	2/18/2022	7/31/2024	895	8%	39,232.88		39,232.88	239,232.88
6	Westgem Communities Dev.	100,000.00	3/15/2022	7/31/2024	870	8%	19,068.49		19,068.49	119,068.49
7	Hong Xu	1,000,000.00	5/17/2022	7/31/2024	807	8%	176,876.71	49,677.44	127,199.27	1,127,199.27
8	Limin Shao	299,500.00	9/1/2022	7/31/2024	700	8%	45,950.68		45,950.68	345,450.68
9	Westgem Communities Dev.	200.00	10/20/2022	7/31/2024	651	8%	28.54		28.54	228.54
10	Sunshine Treasurehunt Dev.	120,000.00	10/26/2022	7/31/2024	645	10%	21,205.48		21,205.48	141,205.48
11	Sunshine Treasurehunt Dev.	50,000.00	12/19/2022	7/31/2024	591	10%	8,095.89		8,095.89	58,095.89
12	Sunshine Treasurehunt Dev.	20,000.00	12/23/2022	7/31/2024	587	10%	3,216.44		3,216.44	23,216.44
13	Limin Shao	8,000.00	1/4/2023	7/31/2024	575	10%	1,260.27		1,260.27	9,260.27
14	Sunshine Treasurehunt Dev.	1,000.00	1/17/2023	7/31/2024	562	10%	153.97		153.97	1,153.97
15	Fullotti Investment Group Inc.	10,800.00	2/8/2023	7/31/2024	540	10%	1,597.81		1,597.81	12,397.81
16	Westgem Communities Dev.	10,000.00	2/17/2023	7/31/2024	531	10%	1,454.79		1,454.79	11,454.79
17	Sunshine Treasurehunt Dev.	8,400.00	3/6/2023	7/31/2024	514	10%	1,182.90		1,182.90	9,582.90
18	Westgem Communities Dev.	10,000.00	4/3/2023	7/31/2024	486	10%	1,331.51		1,331.51	11,331.51
19	Westgem Communities Dev.	50,000.00	4/18/2023	7/31/2024	471	10%	6,452.05		6,452.05	56,452.05
20	Westgem Communities Dev.	2,000.00	5/2/2023	7/31/2024	457	10%	250.41		250.41	2,250.41
21	Sunshine Treasurehunt Dev.	8,337.00	5/26/2023	7/31/2024	433	10%	989.02		989.02	9,326.02
22	Sunshine Treasurehunt Dev.	50,000.00	6/1/2023	7/31/2024	427	10%	5,849.32		5,849.32	55,849.32
23	Sunshine Treasurehunt Dev.	28,815.56	10/18/2023	7/31/2024	288	10%	2,273.67		2,273.67	31,089.23
/	Total	2,683,214.56					690,956.19	273,722.10	417,234.09	3,100,448.65

RED BUFFALO HOLDINGS LTD.

Scenario I

Limited Partners' Contributions (as per books and records)

#	1146812 BC (Xu)	RedWood	Treasurehunt	(Buffalo)	(Ren Zhong -	Lia	Total	
1st	\$ 812,500	\$ 325,000		% \$ 1,841,700	% \$ 150,000		\$ 3,129,200	
2nd	\$ 3,000,000	\$ 1,200,000		\$ 4,040,000	\$ 2,137,500	\$ 1,480,000	\$ 11,857,500	
(2nd partial return)	-\$ 375,000	-\$ 150,000		-\$ 671,700	-\$ 225,000	-\$ 105,000	-\$ 1,526,700	
2nd				\$ 60,000			\$ 60,000	
2nd				\$ 50,000			\$ 50,000	
2nd				\$ 42,500			\$ 42,500	
Assigned to Sunshine Treasurehunt		-\$ 1,375,000	\$ 4,798,750	-\$ 3,423,750			\$ -	
3rd	\$ 99,993		\$ 174,500	\$ 125,500	\$ 150,000	\$ 50,000	\$ 599,993	
4th	\$ 150,000		\$ 209,400	-\$ 15,000	\$ 15,000	\$ 60,000	\$ 419,400	
5th	\$ 125,000		\$ 174,500	\$ 116,100	\$ 75,000	\$ 50,000	\$ 540,600	
Subtotal (1-5 contribution)	\$ 3,812,493	\$ -	\$ 5,357,150	\$ 2,165,350	\$ 2,302,500	\$ 1,535,000	\$ 15,172,493	
6th	\$ 125,000		\$ 174,500	\$ -	\$ 75,000	\$ 50,000	\$ 424,500	
7th	\$ 125,000		\$ 174,500	\$ -	\$ 75,000	\$ 50,000	\$ 424,500	
Contribution after Assignments	\$ 4,062,493	25.36% \$ -	\$ 5,706,150	35.62% \$ 2,165,350	13.52% \$ 2,452,500	15.31% \$ 1,635,000	10.21% \$ 16,021,493	100%

Scenario II

Limited Partners' Contributions (Red Buffalo contribution reduced by \$1,000,000)

#	1146812 BC (Xu)	RedWood	Treasurehunt	(Buffalo)	(Ren Zhong -	Lia	Total	
1st	\$ 812,500	\$ 325,000		% \$ 841,700	% \$ 150,000		\$ 2,129,200	
2nd	\$ 3,000,000	\$ 1,200,000		\$ 4,040,000	\$ 2,137,500	\$ 1,480,000	\$ 11,857,500	
(2nd partial return)	-\$ 375,000	-\$ 150,000		-\$ 671,700	-\$ 225,000	-\$ 105,000	-\$ 1,526,700	
2nd				\$ 60,000			\$ 60,000	
2nd				\$ 50,000			\$ 50,000	
2nd				\$ 42,500			\$ 42,500	
Assigned to Sunshine Treasurehunt		-\$ 1,375,000	\$ 4,798,750	-\$ 3,423,750			\$ -	
3rd	\$ 99,993		\$ 174,500	\$ 125,500	\$ 150,000	\$ 50,000	\$ 599,993	
4th	\$ 150,000		\$ 209,400	-\$ 15,000	\$ 15,000	\$ 60,000	\$ 419,400	
5th	\$ 125,000		\$ 174,500	\$ 116,100	\$ 75,000	\$ 50,000	\$ 540,600	
Subtotal (1-5 contribution)	\$ 3,812,493	\$ -	\$ 5,357,150	\$ 1,165,350	\$ 2,302,500	\$ 1,535,000	\$ 14,172,493	
6th	\$ 125,000		\$ 174,500	\$ -	\$ 75,000	\$ 50,000	\$ 424,500	
7th	\$ 125,000		\$ 174,500	\$ -	\$ 75,000	\$ 50,000	\$ 424,500	
Contribution after Assignments	\$ 4,062,493	27.04% \$ -	\$ 5,706,150	37.99% \$ 1,165,350	7.76% \$ 2,452,500	16.33% \$ 1,635,000	10.88% \$ 15,021,493	100%

RED BUFFALO 8655 HOLDINGS LTD.**Proposed Distribution Entitlement to per Limited Partnership Agmt clause 7.3(b)**

	Proceeds	(Credit Bid)	Cash Proceeds
Funds in Receiver's Trust Account	\$ 4,939,551.35	\$ (2,239,551.35)	\$ 2,700,000.00

Scenario I	Percentage	Gross Amount	Credit Bid	Net (Cash)
Sunshine Treasurehunt Development Ltd.	35.616%	\$ 1,759,250.85	\$ (1,308,187.93)	\$ 451,062.92
1146812 B.C. Ltd.	25.357%	1,252,497.34	(931,363.42)	321,133.91
1146503 B.C. Ltd.(Buffalo)	13.515%	667,595.18		667,595.18
1138555 B.C. Ltd.	15.308%	756,126.76		756,126.76
1145804 B.C. Ltd.	10.205%	504,081.22		504,081.22
	100.00%	\$ 4,939,551.35	\$ (2,239,551.35)	\$ 2,700,000.00

Scenario II	Percentage	Gross Amount	Credit Bid	Net (Cash)
Red Buffalo contribution reduced by \$1 M				
Sunshine Treasurehunt Development Ltd.	37.99%	\$ 1,876,366.21	\$ (1,308,187.49)	\$ 568,178.72
1146812 B.C. Ltd.	27.04%	1,335,878.60	(931,363.86)	404,514.74
1146503 B.C. Ltd.(Buffalo)	7.76%	383,204.68		383,204.68
1138555 B.C. Ltd.	16.33%	806,461.12		806,461.12
1145804 B.C. Ltd.	10.88%	537,640.75		537,640.75
	100.00%	\$ 4,939,551.35	\$ (2,239,551.35)	\$ 2,700,000.00

RED BUFFALO 8655 HOLDINGS LTD.
Proposed Interim Distribution to Limited Partners

Scenario II

Red Buffalo contribution reduced by \$1 M

	Gross Amount	Holdback	Payment
Sunshine Treasurehunt Development Ltd.	\$ 451,062.92		\$ 451,062.92
1146812 B.C. Ltd.	321,133.91		321,133.91
1146503 B.C. Ltd.(Buffalo)	667,595.18	(284,390.51)	383,204.68
1138555 B.C. Ltd.	756,126.76		756,126.76
1145804 B.C. Ltd.	504,081.22		504,081.22
	\$ 2,700,000.00	\$ (284,390.51)	\$ 2,415,609.49

Proposed Payment into Court

284,390.51

\$ 2,700,000.00

RED BUFFALO 8655 HOLDINGS LTD.**Statement of Receipts and Disbursements as at August 15, 2024****Receipts**

Sale Proceeds	\$ 13,460,000.00
Deposit Refund- Estimate	90,281.82
CWB Environmental Reserve	693,992.81
GP Operating Bank Balance	13,923.49
Shareholder Expense Reimbursement with Interest	76,244.19
Receiver's borrowings	120,000.00
Interest - Receiver's Account	57,145.19
	\$ 14,511,587.50

Disbursements

Realtor Fee (per agreement)	\$ 52,500.00
CWB Outstanding Loan Principal + interest	10,955,983.75
Legal Fees - CWB	36,811.93
Receiver and Legal Fees and Disbursements Estimate	180,171.06
Government Loan (CEBA) (if paid by Dec 31, 2023)	40,000.00
Amounts Owed to Creditors	342,349.26
Receiver's Disbursements	
Ascend Fees/OSSB filing Fee	355.42
GST on Disbursements	1,631.06
PST on Disbursements	19.25
Courier	13.18
City of Vancouver	750.00
Accounting Fees	268.80
Interest on Receiver's Borrowings	4,463.89
Repayment of Receiver's borrowings	120,000.00
Consultant's Fees	27,786.43
	\$ 11,763,104.03

Funds in Receiver's Trust Account**\$ 2,748,483.47**

RED BUFFALO 8655 HOLDINGS LTD.**Summary of Receiver's Fees & Legal Fees****McEown & Associates Ltd.**

Invoice dated October 12, 2023	\$ 8,838.38
Invoice dated December 14, 2023	8,103.38
Invoice dated February 6, 2024	37,343.25
Invoice dated March 5, 2024	9,665.25
Invoice dated April 4, 2024	6,790.88
Invoice dated May 3, 2024	6,617.63
Invoice dated June 5, 2024	3,436.13
Invoice dated August 14, 2024	6,360.38
Invoice dated September 4, 2024	9,103.50
Total	<u><u>96,258.78</u></u>

Watson Goepel LLP

Invoice dated September 12, 2023	\$ 15,457.47
Invoice dated October 31, 2023	8,725.48
Invoice dated January 8, 2024	27,348.84
Invoice dated February 29, 2024	15,913.97
Invoice dated March 27, 2024	6,654.65
Invoice dated April 29, 2024	10,477.10
Invoice dated May 31, 2024	5,795.60
Invoice dated July 31, 2024	2,870.00
Invoice dated September 3, 2024	4,564.70
Total	<u><u>97,807.81</u></u>

Total Professional Fees & Disbursements **\$ 194,066.59**

McEown + Associates LTD.

110 – 744 West Hastings Street

Vancouver, BC V6C 1A5

Date: October 12, 2023**Billing To: Red Buffalo 8655 Holdings Ltd.**

7985 Granville Street

Vancouver, BC V6P 4Z3

Attention: David Sui

Re: Professional Services Rendered

Fees incurred from July 1 to September 30, 2023	\$ 8,417.50
(see attached details)	
GST @ 5%	<u>420.88</u>
	<u>\$ 8,838.38</u>

GST #70766 1914 RT 0001

Red Buffalo 8655 Holdings Ltd.

October 12, 2023

Professional Services

		<u>Hours</u>
7/21/2023	JM Disc with counsel re Receiver appointment, terms of Order, call with D. Sui re interest on advances	0.40
7/24/2023	JM Draft application materials and provide comments to counsel re Court appointment as Receiver, disc D. Parlow, call from creditor, review realtor listing package and disc with realtor	1.40
7/25/2023	JM Emails to/from counsel re Receiver applic, call from creditor	0.30
7/27/2023	JM Disc with D. Parlow re changes requested by D. Parlow re Receivership Order, review and sign affidavit re application for Order	0.70
8/3/2023	JM Call from D. Parlow, review of Receivership Order and consider notice requirements, disc same with counsel, call to agent re MLS listing	0.50
8/4/2023	JM Email to from realtor and T Hansen re MLS listing agmt and appendix A to listing agreement, email update to D. Sui, call to D. Parlow. Review Bank Reconciliation	0.50

Red Buffalo 8655 Holdings Ltd.

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		<u>Hours</u>
8/8/2023	JM Disc C Haziza re listing activity, updating listing for MLS	0.40
8/14/2023	JM Disc with J. West re MLS listing, call to Craig re listing update, call with D. Sui re listing update Receiver borrowings	0.90
8/16/2023	JM respond to creditor enquiry, disc with D. Parlow re sale process, missing partner contribution, dealing with offers, call to J. West	0.50
8/18/2023	JM Follow up re funds from David Sui, mls listing status	0.30
8/22/2023	JM Call to J. West, call with realtor re listing activity	0.30
8/23/2023	JM Disc with realtor re listing activity	0.20
8/24/2023	JM Meet with D. Sui re advance to Receiver, listing activity and next steps, email and call with realtor, prepare Receiver Certificate and send to David and J. West, emails from realtors re activity on site and disappearance of sign.	1.10
8/25/2023	JM Call D. Sui re issues on site, emails to/from realtor	0.40
8/28/2023	JM Email from D. Sui re tenant on property, email to realtor re same	0.20
9/7/2023	JM Email to realtor re VTB financing.	0.20
9/12/2023	JM Disc with Craig re listing, offer of VTB financing, disc with J West.	0.60

Red Buffalo 8655 Holdings Ltd.

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		<u>Hours</u>
9/18/2023	JM Disc re marketing, price reduction and Court approval process.	1.00
9/19/2023	JM Follow up re list price change, disc with D Parlow re process if offer received.	0.40
9/21/2023	JM Email from David Sui re cancellation of DP applic, call from D Parlow re same, call from J West re same, call to Craig re implications of dp cancellation, call from H Buck re client interest in property, arnge to have package sent to him.	1.50
9/22/2023	JP Email to/from Chelsea re: o/s invoices for Watson Goepel	0.10
	JM Emails and calls regarding cancellation of DP.	0.60
9/26/2023	JM Disc with counsel re DP application,	0.50
9/27/2023	JM Call with David Sui and J West re status of DP applic, call to DANIEL gbl Re engaging them to further the DP application, follow up call with J West.	0.90
9/28/2023	JM Call with Daniel, Architect re extending deadline to respond to o/s DP deficiencies, emails to/from J West and D Sui, call from creditor re update, call from realtor re offer.	1.20
9/29/2023	JM Review of Offer received, discuss with realtor, send to J West, discuss 2nd offer received wih Realtor.	1.00
For professional services rendered		<u>16.10</u> <u>\$8,417.50</u>

McEown + Associates LTD.

110 – 744 West Hastings Street

Vancouver, BC V6C 1A5

Date: December 13, 2023**Billing To: Red Buffalo 8655 Holdings Ltd.**

7985 Granville Street

Vancouver, BC V6P 4Z3

Attention: David Sui

Re: Professional Services Rendered

Fees incurred from October 1 to October 31, 2023

(see attached details)

GST @ 5%

\$ 7,717.50

385.88**\$ 8,103.38***GST #70766 1914 RT 0001*

Red Buffalo 8655 Holdings Ltd.

December 13, 2023

Professional Services

		<u>Hours</u>
10/3/2023	JM Email to/from J. West and D. Sui and realtors, call to D. Sui	0.40
10/4/2023	JM Disc with Craig and Kyle re offers received, next steps	0.90
10/5/2023	JM Disc with J. West re offers received, next steps, follow up with realtors	1.00
10/6/2023	JM Call with Dan Nugent re status of marketing, offers, next steps re foreclosure. Review Bank Reconciliation	0.40
10/10/2023	JM Email and call with D. Sui, disc C. Haziza, call to J. West	0.60
10/11/2023	JM Disc J. West re discussions with realtor and counter offers, finalizing form of offer, further counter, review draft offer	0.90
10/12/2023	JM Disc J. West re follow up with Parlow, Ritchie, call with realtor to discuss counter, terms of contract	1.00

Red Buffalo 8655 Holdings Ltd.

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		<u>Hours</u>
10/13/2023	JM Review P & S agreement, disc with David Sui, disc with realtor, disc with counsel	1.30
10/17/2023	JM Disc with D. Parlow re offers update, credit bid language, DP status, email to D. Parlow and D. Sui re DP, call to Cameron and C. Haziza re request from Cube re credit bid, call with consultant re DP status and work that needs to be done	1.60
10/18/2023	JM Review email from Consultant re cost estimates to reply to city re DP o/s issues, disc D. Sui, call from/to Craig, call to Jordan re additional terms in P & S agmt re credit bid	0.90
10/23/2023	JM Email from engineer re work to be done by end of Jan 2023, follow up on status of Offer	0.40
10/24/2023	JM Emails from Daniel re quotes from professionals, review offer received, discuss with realtor, J. West, C. Funnel, J. Langlois re terms of offer, call with Daniel re estimated costs	2.10
10/25/2023	JM Call to Dan Parlow, call to realtor re counter offer, review and sign counter offer	1.00
10/27/2023	JM Call to Craig re counter status, email to D. Sui re funds to provide retainers to professional re DP application	0.40
10/30/2023	JM Disc with D. Sui re DP application, calls with Craig re further counter offer from purchaser, review counter and discuss with Craig and Jeremy	0.90
10/31/2023	JM Call to/from Craig, call with J. West, review and sign offer and disc next steps with Craig and Jeremy	0.90
For professional services rendered		<u>14.70</u> <u>\$7,717.50</u>

McEown + Associates LTD.

110 – 744 West Hastings Street

Vancouver, BC V6C 1A5

Date: February 6, 2024**Billing To: Red Buffalo 8655 Holdings Ltd.**

7985 Granville Street

Vancouver, BC V6P 4Z3

Attention: David Sui

Re: Professional Services Rendered

Fees incurred from November 1, 2023 to January 31, 2024

\$ 35,565.00

(see attached details)

GST @ 5%

1,778.25\$ 37,343.25*GST #70766 1914 RT 0001*

Red Buffalo 8655 Holdings Ltd.

February 6, 2024

Professional Services

		<u>Hours</u>
11/1/2023	DR Organize deposit of cheque re receiver borrowings, arrange deposit at bank	0.40
	JM Calls to consultants to authorize them to proceed, review and approve bills	0.40
11/2/2023	JP Review Invoice. Process payment and print cheque. Post Cheque received and Prepare Deposit Slip.	0.40
	JM Approve and sign cheques.Meeting with David to discuss sale approval application process	0.50
11/3/2023	JM Follow up with D. Sui re waterfall calculation, review schedules on file, disc with counsel	0.60
11/6/2023	JM Follow up with consultant re budget for work, meet with D. Sui to discuss waterfall on sale of property, call from realtors re application date	1.40
11/7/2023	JM Disc J. West re report preparation, waterfall calculation, call with D. Parlow, update realtors on application progress	0.70

Red Buffalo 8655 Holdings Ltd.

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		<u>Hours</u>
11/8/2023	JC Internal discussion with John, organizing payables, S/H loan info. Review and organize info	2.30
	JM Review documents sent by D. Sui re waterfall, discuss internally, organize information for Court application	2.00
11/9/2023	JP Review Invoice and Prepare cheque requisition. Post Disbursement in Ascend. Process and Print cheque payment. Upload court documents to the website	0.70
	JM Approve bill and sign cheque. Discussions with D. Sui re distribution of sale proceeds, draft schedule, discuss with J. West, review various emails re marketing materials, disc J. West re application, direction from related party lenders that are part of credit bid, disc D. Parlow	3.50
	JC Internal discussions with John & phone call with Jeremy. Add Red Buffalo info on McEown & Associates website	1.50
11/10/2023	DR Send out cheque re legal fees, post disbursements	0.10
	JM Follow up with D. Sui, re updated distribution schedule, review same, disc with J. West, review application materials and Receiver's 1st Report, discuss changes with counsel	2.60
11/14/2023	JM Disc with realtors re update on application, call to Jeremy re 2nd report required re distribution of sale proceeds	0.60
11/15/2023	DR Upload documents re receivership, email to Watson Goepel, internal disc and update re same	0.30

Red Buffalo 8655 Holdings Ltd.

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		<u>Hours</u>
11/15/2023	JC Updating McEown & Associate website for Red Buffalo	0.30
	JM Disc with counsel re timing of 2nd report submission	0.20
11/16/2023	JP Review Invoice and Prepare cheque requisition. Post Disbursement in Ascend. Process and Print cheque payment.	0.30
	JM Approve bill and sign cheque.	0.20
11/20/2023	JC Update info for receivers report	1.40
	JM Review of info for 2nd report with Jeremy, internal disc re updating schedules, review documents from L. Yen and discuss with counsel, review and sign listing extension agmt	2.40
11/21/2023	JC Prepare info for receivers report	0.90
	JM Preparation of Receiver's 2nd report, disc with J. West and Dan Parlow	1.40
11/22/2023	JM Disc with J. West re 2nd report	0.30
11/23/2023	DR Mail out a cheque, post disbursements	0.10
	JP Review Invoice. Prepare cheque requisition. Post disbursement in Ascend and Print cheque.	0.30

Red Buffalo 8655 Holdings Ltd.

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Hours

11/23/2023	JM	Sign and Approve cheques.	0.10
11/24/2023	JM	Further revisions to Receiver's 2nd Report, disc with J. West	1.80
11/27/2023	JM	Disc J. West re date for hearing, review of Receiver's report	0.50
11/28/2023	JM	Review emails re new Court date, emails from Danielle re o/s permit matters	0.30
11/29/2023	JM	Disc J. West re further details required in report, review and respond to creditor email, email to/from D. Sui	0.40
11/30/2023	JM	Call with realtor re update on other potential purchasers	0.40
12/4/2023	JM	emails and calls with D. Sui, call with J West, review and finalize Receiver's report, respond to consultants request	0.50
12/5/2023	DR	Organize payment of legal fees, internal disc re professional fees	0.20
	JM	meet with Counsel to review application and Receiver's 2nd report on distribution of sale proceeds, email to D. Sui re funding payout of CEBA loan	1.50
12/6/2023	JM	Disc with J. West re Monitor's 2nd Report	0.30
12/7/2023	JP	Prepare October 2023 Bank Reconciliation.	0.20
	JC	Update and send Appendices to receivers 2nd report to counsel	2.50

Red Buffalo 8655 Holdings Ltd.

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		<u>Hours</u>
12/7/2023	JM Review of Monitor's 2nd Report, meet with counsel to finalize, follow up on additional info required for report re partnership units, related party lenders, call from Daniel re permit applic.	3.50
12/8/2023	JP Review Payables. Post, Process and Print cheques.	0.20
	JM Sign cheques. Disc Craig re calculation of equivalent offer with normal commission, disc with J. West, disc with D. Sui, re accounting, review and send info to J. West	1.00
12/11/2023	JM Disc with realtors re other potential purchasers, send commission info to J West. Review Bank Reconciliation	0.50
12/12/2023	JM Call to Daniel, consultant, re questions that need to be answered, call to J West re Court hearing and any further evidence required from realtors, emails and call with J West and D Sui re request from Ritchie, send additional info to J West	1.10
12/13/2023	DR Organize materials to be sent to David Sui re legal and professional fees, internal disc re same, email to John McEown re same	0.40
	JM Review and approve professional fees	0.20
12/14/2023	JP Review Invoice. Process and print cheques.	0.20
	JM Approve and Sign cheques. emails and disc with J West re Ritchie queries, review and approve consulting bill	0.90
12/15/2023	JM Review material filed by Ritchie, call with D Sui	0.90

Red Buffalo 8655 Holdings Ltd.

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		<u>Hours</u>
12/18/2023	JM Attend at Hearing, follow up emails re Order, send to Kyle, emails re interest calculation, disc with J West,	2.30
12/19/2023	JC Loan interest schedule updates, internal discussions with John, meeting with David Sui	1.00
	JM Internal disc re interest schedule, call with D Sui, review revised schedule and send to J West	1.30
12/21/2023	JP Email to/from bank re: wire transfer details	0.30
	JM Review of Interest calculation	0.50
12/22/2023	JC Internal discussions with John, uploading documents to McEown & Associates Website. Reconciling loan amounts and interest. Emails with David Sui & John. Internal discussions with John.	2.00
	JP Email to David re: wire transfer details	0.10
	JM Discussion internally, Review of Interest calculation	0.50
12/28/2023	JM Review s/h loans, Ceba loan, organize info for customer refund	0.60
1/3/2024	JC Phone call with John. Emails with Angelica, preparing and emailing loan schedules to Jeremy West	0.80
1/4/2024	JP Prepare November 2023 Bank Reconciliation.	0.20

Red Buffalo 8655 Holdings Ltd.

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Hours

1/4/2024	JC	Phone call & emails with Jeremy, editing & sending documents to Jeremy	0.60
1/8/2024	JM	Disc with J West re sale closing documents, extended closing date, internal disc re funds being wired to us for deposit return. Review Bank Reconciliation	0.60
1/9/2024	JC	Updates to Website, internal discussions with John. Emails with Jeremy West. Updating website with further documents from Watson Goepel	1.30
	JM	Disc with J West re closing matters, organize update of website with all Court filed materials, review emails from Ian Mahood, disc with J West	1.60
1/10/2024	JM	Disc D Sui re funds to pay CEBA loan, closing, refund coming from China, disc j West re closing extension, query of one of the partners re distribution shortfall, disc D Nugent, arrange for payment of CEBA loan with Receiver advance received	1.20
	DR	Organize deposit of cheque re receiver borrowings, internal disc re CEBA Loan, prepare Receiver Certificate re payment and email it to David Sui, organize payment of CEBA loan	0.70
1/11/2024	JP	Email CIBC re: certifying the cheque received, email CWB on instructions on how to pay the CEBA loan and Prepare and Print deposit slip	0.50
	JM	Approve Bills. Sign cheques. Organize payment of WEPP, consider steps to verify payables, loan amounts, closing adjustments	1.30
1/12/2024	JC	Prepare list of outstanding creditors. Comparing various documents sent by David Sui. Checking against Ascend.	1.50
	JM	Disc J West re closing matters, o/s issues	0.30

Red Buffalo 8655 Holdings Ltd.

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Hours

1/12/2024	DR	Organize deposit of cheque at the bank, organize payment of legal fees	0.60
1/15/2024	JM	Email Daniel. David re upcoming deadline for DP extension, email from Cameron re closing matters, application of environmental holdback	0.60
	JC	Follow-up re current amount owed to Creditors	1.00
1/16/2024	JM	Disc with Dan Nugent re CWB environmental holdback, disc with D Sui re CWB holdback, possible holdback re Ritchie's client capital contribution shortfall, DP submission deadline, call to Cameron re closing matters , disc with realtor re sale closing matters, organize letters to creditors re updated statements of accounts	1.50
	JC	Drafting email/letter to creditors and send same	1.00
1/17/2024	JM	disc with Funnell re closing matters	0.30
1/18/2024	JM	Meeting with J West to discuss closing, o/s matter re under contribution by Ritchie's client, emails to/from J West re call with Ian M	1.00
	JC	Comparing creditor statement amounts to amounts provided by David Sui. Creating spreadsheet for same. Internal discussions with John. Follow up emails with creditors requesting copies of invoices	1.30
1/19/2024	JM	Call with David and Daniel re submission to City of Vancouver, internal disc re response from creditor letter, disc J West re letter to counsel for Purchaser	1.10
	JC	Updating list of creditors, emails with Creditors	0.40

Red Buffalo 8655 Holdings Ltd.

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		<u>Hours</u>	
1/22/2024	JC	Updating creditor schedule, emails with creditors	1.30
	JM	Emails and calls with engineers and D Sui regarding Development Permit update for City of Vancouver, email from J West re update re I Mahood concerns re distribution, email from Watson Goepel re closing matters	1.40
1/23/2024	JC	Emails with David Sui & creditors in relation to outstanding invoices	0.50
	JM	Further email and calls with D Sui and Daniel re submission to City of Vancouver	0.50
1/24/2024	JC	Emails with David, updating list of creditors. Internal disc re update of amounts owed. Phone calls with creditors. Updating list of creditors, loan schedule	2.00
	JM	Follow up re updated loan amounts and creditor information required for closing, review of same	0.70
1/25/2024	JM	Emails regarding submission to City of Vancouver, closing matters	0.50
	JC	Sending files to Jeremy West, contacting creditors via email & phone.	0.60
1/26/2024	JP	Process and print cheque re: payables.	0.20
	JM	emails re finalizing submission to City of Vancouver, disc counsel re o/s issues for closing	0.50
1/29/2024	JM	Approve bill and Sign cheque. Review letter from minority partners re holdback, final distribution methodology, call to D Sui re distribution, attend at Watson Goepel to review and sign closing documents	2.40

Red Buffalo 8655 Holdings Ltd.

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Hours

1/30/2024 DR	Organize payment of development management services fee, internal disc re same	0.30
JC	Internal discussions with John. Updating creditor schedule. Cheque voucher for Core Concepts	0.90
JM	Prepare schedule updated Source and Use of Funds, emails to/from counsel re closing and dispute re how funds to be distributed, call with D Sui, call to Daniel	2.40
1/31/2024 JM	Disc J West, call/email to D Sui, sign and return direction to pay re sale proceeds, receive funds, calls/emails from creditors re when payment can be expected	1.10

For professional services rendered86.70Amount**\$35,565.00**

McEown + Associates LTD.

110 – 744 West Hastings Street

Vancouver, BC V6C 1A5

Date: March 5, 2024**Billing To: Red Buffalo 8655 Holdings Ltd.**

7985 Granville Street

Vancouver, BC V6P 4Z3

Attention: David Sui

Re: Professional Services Rendered

Fees incurred from February 1 to February 29, 2024	\$ 9,205.00
(see attached details)	
GST @ 5%	<u>460.25</u>
	<u>\$ 9,665.25</u>

GST #70766 1914 RT 0001

Red Buffalo 8655 Holdings Ltd.

March 5, 2024

Professional Services

		<u>Hours</u>
2/1/2024	JP	
	Review and Post various payables. Process and print cheques re: same Post Receipt of funds and prepare deposit slip Prepare and Post Manual Adjustment re: Sellers Statement of Adjustment on the sale of shares	1.30
	JM	
	Approve bills and sign cheques. emails and calls to counsel regarding info prepared by Ritchie's client that is to be sent to D Sui, follow up re payments to creditors,	1.70
	JC	
	Updating creditors schedule. Arrange cheque for creditor.	0.30
2/2/2024	JP	
	email to/from Versa Bank re: back-up for the chq. from Watson Goepel Prepare December 2023 Bank Reconciliation.	0.30
	JM	
	review info sent by D Sui, email from D Parlow	0.40
2/4/2024	JM	
	Review Bank Reconciliation	0.20

Red Buffalo 8655 Holdings Ltd.

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Hours

2/5/2024	JM	Call with D Sui, send info to Ritchie, follow up re same, internal disc re paying creditor claims, review and approve payments	1.20
2/6/2024	JM	emails and call with J West and R Clarke re accounting, call to D Sui re quickbook file, internal disc re payment to creditors	0.80
	JC	Phone calls & emails with Creditors in relation to outstanding invoices. Internal discussions with John. Organize Vouchers for all outstanding creditors.	3.10
2/7/2024	JM	review info provided by D Sui, send to R Clarke, disc with J West re remaining issues, payment of creditor claims	0.80
	JC	Internal discussions with John. Cheque Vouchers for outstanding payments	0.80
2/8/2024	JP	Update various creditor information and admitted claim amounts in ascend. Process payment to creditors. Process and print cheques.	3.00
	JM	Review and approve payments to creditors, review and sign cheques to creditors	1.30
	JC	Finalizing cheque vouchers for creditors. Internal discussions with John. Updating Ascend with creditor amounts. Emails with David Sui for outstanding invoices. Updating cheque vouchers. Drafting letter for creditors. Internal discussions with John	2.00
2/9/2024	JM	Emails and call with D Sui re creditor distribution, info for Ritchie's client, holdback, internal disc re issuance of payments, emails to CWB re funds in acct, disc J West re final payouts	1.70
2/12/2024	JM	communication with Creditors	0.30

Red Buffalo 8655 Holdings Ltd.

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Hours

2/12/2024	JC	Sending cheques to creditors. Updating records of payments	1.00
2/13/2024	JM	Internal disc re sending out cheques to creditors, follow up re missing info	0.30
2/14/2024	JM	email from CWB re payout of funds in acct	0.20
	JC	Emails with David Sui. Internal discussions with John. Emails with Creditors.	0.30
2/15/2024	JP	Update creditor address and amend claim in Ascend. Process additional payments to creditors	0.50
	JC	Phone call with creditor. Updates to creditor list. Sending cheques	0.20
	JM	email from CWB re payout of funds in acct	0.20
2/16/2024	JP	Post, process and print cheque re: additional distribution to be paid.	0.30
	JM	Disc J West re follow up re dispute amongst partners, call from David Sui, review and approve further payments to creditors	1.00
	JC	Phone call with Creditors. Mailing cheques. Emails with David Sui. Updates to creditor schedule. Emails with Creditors & David Sui outstanding invoices	0.50
2/20/2024	DR	Organize payment of consultant fees to GBL Architects, internal disc re payment method and overpayment	0.30

Red Buffalo 8655 Holdings Ltd.

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		<u>Hours</u>
2/20/2024	JM Review bill from architect, call to follow up	0.20
2/21/2024	JM Disc J West re follow up with parties re o/s matters, call to GBL re o/s acct with Receiver	0.30
2/22/2024	JP Email to/from Versa bank re: cheque verification	0.10
	JM email from Ritchie, email to D Sui re o/s issues	0.50
2/23/2024	JM disc J West , review email to parties, call with Daniel, architect re billing	0.80
2/28/2024	JM email to/from Daniel, GBL architects	0.20
For professional services rendered		<u>26.10</u> <u>\$9,205.00</u>

McEown + Associates LTD.

110 – 744 West Hastings Street

Vancouver, BC V6C 1A5

Date: April 4, 2024**Billing To: Red Buffalo 8655 Holdings Ltd.**

7985 Granville Street

Vancouver, BC V6P 4Z3

Attention: David Sui

Re: Professional Services Rendered

Fees incurred from March 1 to March 31, 2024

(see attached details)

GST @ 5%

\$ 6,467.50

323.38\$ 6,790.88*GST #70766 1914 RT 0001*

Red Buffalo 8655 Holdings Ltd.

April 4, 2024

Professional Services

		<u>Hours</u>
3/4/2024	JM Call to J West re next steps to resolve issues re payout of funds to partners/lenders, follow up GBL bill	0.20
3/6/2024	JM Review emails from counsel re o/s issues on distribution of remaining funds, discuss with J West	0.70
3/7/2024	JP Prepare January 2024 Bank Reconciliation.	0.20
3/8/2024	JP Review Various Invoices. Process and Print cheques.	0.40
	JM Approve bills and sign cheques. Review bank reconciliation	0.30
3/11/2024	JM Disc J West re responses from partners re o/s issues, call and email with D Sui	0.50
3/13/2024	JM Disc with D Parlow re resolving issues re final distribution of funds	0.30

Red Buffalo 8655 Holdings Ltd.

Page 2

Hours

3/14/2024	JM	Disc D Parlow, email/call to J West re o/s matters	0.50
	JP	Review cheque requisition and invoice. Post, process and print cheque payment. Post receipt of funds. Prepare and print deposit slip.	0.40
	JM	Approve bill and sign cheque.	0.10
3/18/2024	JM	Disc J West, review and send J West R and D, review email from D Parlow, prepare interest schedule for receiver borrowings	0.80
3/20/2024	JM	Email from Mahood, email and call to D Parlow, finalize repayment of Receiver Borrowings, disc and email exchange with D Sui re offset on Shareholder expense reimbursement	1.10
3/21/2024	JM	Review and sign cheques, call to J West re responding to counsel.	0.60
	JP	Review Interest Calculation for Receiver Borrowings and AR from Sunshine Coast, Prepare chq. req. Post, process and print cheque payment.	0.70
	JM	Approve bill and sign cheque.	0.10
3/22/2024	JM	Disc J West re follow up with Ritchie, updating schedule for partner distribution	0.30
3/25/2024	DR	Disc re Estate General Ledger Report, email to John McEown re same	0.20

Red Buffalo 8655 Holdings Ltd.

Page 3

Hours

3/25/2024	JC	Review creditor documents & internal discussions with John. Phone call with Core Concepts	0.50
	JM	Disc J West, re Ritchie's position, prepare updated R & D including sale transaction, call to D Sui re preparing updated distribution percentages	2.30
3/26/2024	JC	Emails with creditors in relation to outstanding payments Phone call with creditor in relation to duplicate payment	0.50
	JM	Finalize distribution schedule, follow up on invoices requested by D Sui, review updated S/H loan amounts and partnership percentages, disc with counsel	1.50
3/27/2024	JP	Prepare and Post Manual Adjustments re: Expenses re: Sales Proceeds ; discuss with John re: same	0.50
	JC	Emails with creditors. Sending invoices to David Sui, internal discussions with John Follow up phone calls with Creditors, internal discussions with John. Emails with David Sui Reviewing loan schedules. Internal discussions with John. Phone call with Alex at core concepts	0.70
	JM	Disc with D Sui, call with J West re settlement of amounts due to partners, update schedule of actual receipts and disbursements, related party loans and o/s refund, accrue fees	1.10
3/28/2024	JM	Review email from J West re distribution, update schedule of distribution	0.40

For professional services rendered**14.90**Amount**\$6,467.50**

McEown + Associates LTD.

110 – 744 West Hastings Street

Vancouver, BC V6C 1A5

Date: May 3, 2024**Billing To: Red Buffalo 8655 Holdings Ltd.**

7985 Granville Street

Vancouver, BC V6P 4Z3

Attention: David Sui

Re: Professional Services Rendered

Fees incurred from April 1 to April 30, 2024	\$ 6,302.50
(see attached details)	
GST @ 5%	<u>315.13</u>
	<u>\$ 6,617.63</u>

GST #70766 1914 RT 0001

Red Buffalo 8655 Holdings Ltd.

May 3, 2024

Professional Services

		<u>Hours</u>
4/1/2024	JP Prepare Feb 2024 Bank Reconciliation.	0.20
4/2/2024	DR Arrange payment of professional fees	0.30
	JC Phone call with dixon /commercial Investigators RE: Spark Technologies. Follow up with Alex at Core Concepts RE: Double payment of invoice	0.50
	JM emails to/from David Sui, update distribution schedule, call with J West. Review bank reconciliation	1.60
4/3/2024	JC Receivers report. Emails & calls with Core concepts RE: duplicate cheques Review and finalize Receiver's Report and submit to Office of Superintendent of Bankruptcy	1.60
	JM email and call with J West re preparing final report to Court, review and revise Receiver Report to OSB, follow up re return of payment to Core Concepts	1.00

Red Buffalo 8655 Holdings Ltd.

Page 2

Hours

4/4/2024	JP	Review Invoice. Process and Print cheque.	0.20
	JC	Updates to Loan schedule, review with John.	0.40
	JM	Prepare schedule, review allocation to parties	2.50
4/5/2024	JM	Call with J West re final reporting, any tax issues, clearance certificate	0.50
4/8/2024	ACC	Allocate sale proceeds in Ascend	0.30
4/15/2024	JM	Disc with J West re sending out draft distribution schedule, o/s issue with Mahood, call and email to Office of Superintendent of Bankruptcy re Receiver's reporting	0.60
	JC	Internal discussions with John. Prepare schedule of creditors amounts.	0.50
4/16/2024	JM	email re insurance renewal fwd to D Sui for follow up,	0.20
	JC	Emails with creditor and bank RE: stopped payment	0.20
4/17/2024	JM	Disc J West re o/s issues before distribution of funds	0.30
	ACC	Internal discussions with John. Sending documents to David Sui. Emails with creditor in relation to stop payment on cheque and bank transfer. Drafting stopped payment request.	0.40

Red Buffalo 8655 Holdings Ltd.

Page 3

Hours

4/18/2024	JM	Call to Dan Parlow re agmt on distribution of funds, disc with J West, follow up re request of OSB on receivership appointment	0.70
4/19/2024	JM	Review general ledger re adjustment made, estimated final distribution	0.30
	ACC	Process stop payment	0.30
4/22/2024	JM	Sorting out reissuance of payment to creditor in HK	0.20
	ACC	Processing wire payment to creditor	0.90
4/23/2024	JM	Review and sign direct payment authorization	0.30
	ACC	Emails with Bank and creditor RE: wire transfer payment. Process second wire payment request	0.40
4/24/2024	DR	Arrange deposit of funds from Watson Goepel, internal update re same	0.50
	JM	Call with J West re proposed distribution, email to D Sui re receivable status	0.30
4/26/2024	JM	email from D Sui, review payable payments , emails and call to D Sui	0.50
4/29/2024	JM	Disc J West re final issues to be resolved before distribution, call from D Sui re same	0.40
4/30/2024	ACC	Posting creditor payment to Ascend. Emails with bank and creditor	0.20

Red Buffalo 8655 Holdings Ltd.

Page 4

	<u>Hours</u>	<u>Amount</u>
For professional services rendered	16.30	\$6,302.50

McEown + Associates LTD.

110 – 744 West Hastings Street

Vancouver, BC V6C 1A5

Date: June 5, 2024**Billing To: Red Buffalo 8655 Holdings Ltd.**

7985 Granville Street

Vancouver, BC V6P 4Z3

Attention: David Sui

Re: Professional Services Rendered

Fees incurred from May 1 to May 31, 2024	\$ 3,272.50
(see attached details)	
GST @ 5%	<u>163.63</u>
	<u>\$ 3,436.13</u>

GST #70766 1914 RT 0001

Red Buffalo 8655 Holdings Ltd.

June 5, 2024

Professional Services

	<u>Hours</u>
5/1/2024 ACC Finalizing wire transfer	0.20
5/2/2024 DR Arrange payments of professional services and legal fees, internal update re same, post disbursements re same	0.40
5/3/2024 ACC Processing receiver fees	0.20
5/6/2024 JM Disc J West re call with Ritchie, issue re distribution	0.30
5/7/2024 JM Disc with J West re issue with Ritchie. Review Bank Reconciliation	0.40
5/9/2024 ACC April Bank Reconciliation	0.20
5/17/2024 JM Disc with J West, D Sui and R Clarke re resolving o/s issues	0.70
5/21/2024 JM Review email from Parlow	0.20

Red Buffalo 8655 Holdings Ltd.

Page 2

		<u>Hours</u>
5/24/2024	JM Calls with Dan Parlow and J West re proposed Court application, call with D Sui re receivable collection status	1.20
5/27/2024	JM Disc with J West re Reporting to Court, further disc with Ritchie, email to D Sui re updating interest on loans. Review Bank Reconciliation	0.60
5/28/2024	JM Disc J West re info required for Report to Court, review updated loan schedule prepared by D Sui. Updating final distribution schedule for report to Court	1.80
5/29/2024	JM Disc J West re report to Court, email from Mahood re trying to resolve issues. Further email exchange with J West	0.50
5/31/2024	JM Email and call to D Sui	0.20
For professional services rendered		<u>6.90</u>
		<u>Amount</u> \$3,272.50

McEown + Associates LTD.

110 – 744 West Hastings Street

Vancouver, BC V6C 1A5

Date: August 14, 2024**Billing To: Red Buffalo 8655 Holdings Ltd.**

7985 Granville Street

Vancouver, BC V6P 4Z3

Attention: David Sui

Re: Professional Services Rendered

Fees incurred from June 1 to July 31, 2024

(see attached details)

GST @ 5%

\$ 6,057.50

302.88\$ 6,360.38*GST #70766 1914 RT 0001*

Red Buffalo 8655 Holdings Ltd.

August 14, 2024

Professional Services

	<u>Hours</u>
6/6/2024 ACC Processing Receivers fees and other utilities Printing cheques.	0.40
JM Review and sign cheques	0.20
6/10/2024 ACC May bank reconciliation	0.20
JM Review bank reconciliation	0.20
6/11/2024 JM review email from Dan , call to J West	0.30
6/18/2024 JM Disc J West re update on discussions Dan/Ritchie	0.20
6/19/2024 JM Review email from D Parlow, discuss with J West	0.40
6/20/2024 JM Disc with D Parlow re dispute with Ritchie's client	0.30

Red Buffalo 8655 Holdings Ltd.

Page 2

Hours

6/27/2024	JM	Disc with J West re Ritchi email, preparing updated distribution schedule	0.40
7/2/2024	JM	Update distribution schedule showing Scenaria 1 and 2, disc with David Sui, send updated schedule to J West	2.50
7/3/2024	JM	email from D Parlow, call to J West	0.30
7/4/2024	JM	Disc with D Parlow regarding revised estimated final R & D, suggested call to D Parlow, review info from D Sui and send to J West	0.60
7/5/2024	JM	email to J West, review corresp re application to Court	0.20
7/9/2024	ACC	June bank reconciliation	0.20
7/11/2024	JC	Phone call with David Sui. Internal discussions with John.	0.20
7/15/2024	JC	Internal discussions with John, emails with David Sui.	0.30
	JM	Call from D Sui, internal disc re wiring funds, call to J West	0.30
7/16/2024	JM	Review bank reconciliation	0.20
7/17/2024	JM	Disc with J West re report to Court, discharge	0.30
7/24/2024	JM	Disc J West re Court materials and timing of Court hearing, review and verify incoming wire transfer, updating R and D and distribution schedule, call from/to D Sui	1.60

Red Buffalo 8655 Holdings Ltd.

Page 3

		<u>Hours</u>
7/24/2024	JC Phone call with Versabank RE: wire payment.	0.70
7/25/2024	JM further updates to schedule for distribution, disc with D Sui, disc with J West, send further distribution details to J West	0.80
7/29/2024	JM email from J Zeng, review and provide reconciliation of Retainer Funds, emails re changing billing name, email to Watson Goepel re same, disc J West re final report to Court	1.00
7/30/2024	JM Disc with J West re winding up GP and LP , consider expenses and gst filing, call with Jenny, email to Daria re following up	0.70
7/31/2024	JM Disc J West re application materials, disc re final wind up costs	0.20
For professional services rendered		<u>12.70</u> <u>Amount</u> \$6,057.50

McEown + Associates LTD.

110 – 744 West Hastings Street

Vancouver, BC V6C 1A5

Date: September 4, 2024**Billing To: Red Buffalo 8655 Holdings Ltd.**

7985 Granville Street

Vancouver, BC V6P 4Z3

Attention: David Sui

Re: Professional Services Rendered

Fees incurred from August 1 to August 31, 2024

\$ 8,670.00

(see attached details)

GST @ 5%

433.50\$ 9,103.50*GST #70766 1914 RT 0001*

Red Buffalo 8655 Holdings Ltd.

September 4, 2024

Professional Services

		<u>Hours</u>
8/1/2024	JM Disc with J West re application materials	0.20
8/2/2024	JM email to/from Jenny re balance in acct, estimated GST refunds to be received, review our Trust acct to estimate GST Refund	1.00
8/6/2024	JM internal disc re info for report, updated R & D	0.30
	ACC Posting interest and preparing draft trial balance documents	0.30
8/7/2024	JC Processing bills	0.40
	JM email to/from D Sui re fine, disc internally	0.30
8/8/2024	JC Preparing payment request for city of Vancouver. Internal discussions with John on same.	0.40

Red Buffalo 8655 Holdings Ltd.

Page 2

		<u>Hours</u>
8/12/2024	JM Disc with J West re info required to finalize report, timing	0.30
8/13/2024	ACC Processing fine payment and payment of legal fees. Printing & posting cheques.	0.40
	JM Review and revisions to Receiver's 3rd report, internal disc re filing	2.00
8/14/2024	JM Disc with Jenny re filing GST returns, prepare schedules for 3rd report	1.40
8/15/2024	DR Organize invoice re appraisal, disc with John re same, send email to Jenny re same	0.40
	ACC Processing bills. Drafting interim R&D	0.30
	JM reviewing and finalizing Trustee's Report and Appendices	2.50
8/16/2024	ACC Finalizing & Printing cheques. Manual adjustment for GST.	0.40
	DR Organize summary of Receiver's and Legal fees for receiver's report, discuss with John re same	3.30
	JC Internal discussions with John & Daria RE: reconciliation of Legal fees	1.40
	JM reviewing and finalizing Trustee's Report and Appendices	2.70
8/19/2024	JM reviewing and finalizing Trustee's Report and Appendices, disc J West	0.80

Red Buffalo 8655 Holdings Ltd.

Page 3

		<u>Hours</u>
8/21/2024	ACC July Bank reconciliation	0.20
8/22/2024	JM Disc J West re edits to report, related party loans,	0.40
8/23/2024	JM Disc D Sui and J West re finalizing report and related party loan balances, revise schedules for report. Review bank reconciliation	1.70
8/30/2024	ACC Processing bills	0.30
For professional services rendered		<u>21.40</u> <u>Amount</u> \$8,670.00



1200 - 1075 West Georgia St.
Vancouver, BC V6E 3C9
T 604 688 1301
F 604 688 8193

INVOICE

McEown and Associates Ltd.
110 - 744 West Hastings
Vancouver, BC V6C 1A5

Invoice Date: September 12, 2023
Invoice No.: 174895
Matter No.: 231891-0009

Attention: John McEown

Matter: Receivership of Red Buffalo 8655 Holdings Ltd.

To our professional services for our client McEown and Associates Ltd., up to and including September 12, 2023.

	Tax Rate	Amount (CAD)
Professional Fees		\$13,743.50
Costs (Taxable)		\$51.85
Costs (Non-Taxable)		\$10.31
	Net Total	\$13,805.66
	GST Tax Costs (5.00%)	\$2.59
	GST Tax Fees (5.00%)	\$687.18
	PST Tax Fees (7.00%)	\$962.04
	Amount payable	\$15,457.47

WATSON GOEPEL LLP

Per: 

Jeremy D. West

Tax No. 12151 3949 RT0001

E.&O.E.

Pay by Cheque:
Watson Goepel LLP
1200-1075 West Georgia St.
Vancouver, BC V6E 3C9

Pay Online:
Pay online at <https://www.watsongoepel.com/payment/> or through online banking by adding **Watson Goepel LLP** to your payee list under pay bill section.

E-transfer to etransfer@watsongoepel.com

(Please Reference Invoice Number)

This bill is due and payable in full as of the date of this statement. Interest will be payable on any unpaid balance commencing 30 days after the statement date at the rate of 1.5% per month (18% per annum) with partial payments being applied firstly in the payment of interest.

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: September 12, 2023
 Invoice No.: 174895
 Matter No.: 231891-0009

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
07/11/2023	Jeremy D. West	instructions regarding receivership; locate materials for Hanson and related attendances	1.00	514.61
07/13/2023	Thomas Hanson	research and draft petition materials;	2.20	649.00
07/17/2023	Thomas Hanson	draft receivership order; prepare draft Schedule "A" to Contract of Purchase and Sale; draft receivership Petition;	3.10	914.50
07/19/2023	Jeremy D. West	email to/from Kornfeld regarding Central securities register for 8655 Granville Holdings LTD; review CSR	0.30	154.38
07/20/2023	Thomas Hanson	review CSRs; draft receivership petition and draft affidavit;	1.30	383.50
07/23/2023	Jeremy D. West	review and revise Petition materials for appointment of McEwan as receiver of Red Buffalo 8655 Management Corp. including Petition/Model Order/affidavit; email to client with documents and recommendations and all related attendances	2.90	1,492.38
07/24/2023	Thomas Hanson	phone call with Mr. McEown; revisions to draft affidavit and draft Order;	1.20	354.00
07/24/2023	Jeremy D. West	call to Dan Parlow; email to Dan Nugent with proposed receivership order; email to Parlow/Clark with draft receivership order and request for consent/confirmation authorized to accept service and all related attendances	0.80	411.69
07/25/2023	Thomas Hanson	further revisions to draft receivership order as requested by CWB;	0.30	88.50
07/26/2023	Jeremy D. West	call to Clark re Receivership; email from Clark; seek clarification on Service and report to Receiver	0.50	257.31
07/27/2023	Jeremy D. West	Receivership file: Meet with Receiver to execute documents; email to Parlow regarding Receivership of GP; report to Monitor and meeting with Hanson to discuss filing/hearing etc	1.00	514.61
07/28/2023	Thomas Hanson	instructions re: service of petition materials; email to Mr. McEown;	0.30	88.50
07/31/2023	Thomas Hanson	prepare for and attend short leave application; attendance at registry; instructions letter re: service letter and service of notice of hearing; instructions re: application record and book of authorities; email Mr. McEown;	4.60	1,357.00

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: September 12, 2023
 Invoice No.: 174895
 Matter No.: 231891-0009

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
08/01/2023	Thomas Hanson	review draft affidavit of service; instructions re: revisions to affidavit;	0.50	147.50
08/02/2023	Thomas Hanson	phone call to Mr. Clark's office; instructions re: application record; revisions to draft affidavit; commission affidavit; review materials and draft submissions for receivership petition; review draft book of authorities; review finalized application record;	6.50	1,917.50
08/03/2023	Thomas Hanson	prepare for and attend hearing of receivership petition; attendance at registry; instructions re: service of order; email to Mr. McEown; phone call with Mr. McEown and review receivership Order regarding notice requirements; email to Mr. McEown re: notice requirements; revisions to service letter;	5.20	1,534.00
08/04/2023	Thomas Hanson	phone call with Mr. West; revisions to listing agreement; email Mr. McEown;	0.60	177.00
08/08/2023	Michele Lepore	communications with Thomas Hansen; review PTT form; communications with WCTS and PTT office;	0.40	92.00
08/09/2023	Michele Lepore	receive and review written response from PTT office; email to Thomas;	0.10	23.00
08/10/2023	Thomas Hanson	review and revise draft Multiple Listing Agreement and Schedules; email Mr. McEown;	0.70	206.50
08/16/2023	Jeremy D. West	call from Dan Parlow	0.40	216.14
08/17/2023	Jeremy D. West	call from Receiver regarding status and Cushman listing agreement/Schedule "A"/discussion with Parlow; review Receivership Order	0.60	324.21
08/21/2023	Jeremy D. West	call from Trustee and discussion with Haziza	0.30	162.10
08/22/2023	Jeremy D. West	review MLS Listing/Schedule A to Listing Agreement and Schedule A to contract; edit and email to Cushman/Receiver	0.90	486.32
08/22/2023	Thomas Hanson	meet Mr. West; finalize revised MLS contract documents;	0.30	88.50
08/23/2023	Jeremy D. West	email from Receiver	0.10	54.03
08/24/2023	Jeremy D. West	discussion re Receiver borrowings	0.10	54.03
08/28/2023	Jeremy D. West	receive and review Receiver's Borrowing Certificate; correspondence from David Sui re Gardens and related attendances	0.40	216.14
08/30/2023	Jeremy D. West	receive and review Parlow correspondence regarding \$1m alleged payment; receive	0.40	216.14

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: September 12, 2023
 Invoice No.: 174895
 Matter No.: 231891-0009

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
08/30/2023	Jeremy D. West	and review Cordell response receive and review emails and documents from Cordell; call from Parlow and related attendances	0.50	270.17
09/11/2023	Jeremy D. West	email from and email to Nugent regarding sales process	0.20	108.07
09/12/2023	Jeremy D. West	email from Nugent requesting listing details; email to Haziza requesting listing information; call with Nugent and report to Receiver	0.50	270.17
Total			38.20	\$13,743.50

Fee Earner Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Jeremy D. West	10.90	525.00	5,722.50
Michele Lepore	0.50	230.00	115.00
Thomas Hanson	26.80	295.00	7,906.00
Total	38.20		\$13,743.50

Cost Summary (Taxable)

<u>Description</u>	<u>Amount</u>
BC Land Title and Survey	1.85
File Opening Fee	50.00
Total	\$51.85

Cost Summary (Non-Taxable)

<u>Description</u>	<u>Amount</u>
BC Land Title and Survey (Non-Taxable)	10.31
Total	\$10.31

Year-to-Date

	<u>This Invoice</u>	<u>Year-to-Date</u>
Fees	\$13,743.50	\$13,743.50
Disbursements	\$62.16	\$62.16
Charges/Tax	\$1,651.81	\$1,651.81
Total	\$15,457.47	\$15,457.47



1200 - 1075 West Georgia St.
 Vancouver, BC V6E 3C9
 T 604 688 1301
 F 604 688 8193

McEown and Associates Ltd.
 110 - 744 West Hastings
 Vancouver, BC V6C 1A5

Invoice Date: September 12, 2023
 Invoice No.: 174895
 Matter No.: 231891-0009

REMITTANCE COPY

Receivership of Red Buffalo 8655 Holdings Ltd.

<u>Invoice Date</u>	<u>Invoice No.</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
09/12/2023	174895	\$15,457.47
Balance Due		\$15,457.47

Pay by Cheque:
 Watson Goepel LLP
 1200-1075 West Georgia St.
 Vancouver, BC V6E 3C9

Pay Online:
 Pay online at <https://www.watsongoepel.com/payment/> or through online banking by adding **Watson Goepel LLP** to your payee list under pay bill section.

E-transfer to etransfer@watsongoepel.com

(Please Reference Invoice Number)

This bill is due and payable in full as of the date of this statement. Interest will be payable on any unpaid balance commencing 30 days after the statement date at the rate of 1.5% per month (18% per annum) with partial payments being applied firstly in the payment of interest.



1200 - 1075 West Georgia St.
Vancouver, BC V6E 3C9
T 604 688 1301
F 604 688 8193

INVOICE

McEown and Associates Ltd.
110 - 744 West Hastings
Vancouver, BC V6C 1A5

Invoice Date: October 31, 2023
Invoice No.: 175977
Matter No.: 231891-0009

Attention: John McEown

Matter: Receivership of Red Buffalo 8655 Holdings Ltd.

To our professional services for our client McEown and Associates Ltd., up to and including October 31, 2023.

	Tax Rate	Amount (CAD)
Professional Fees		\$7,763.00
Costs (Taxable)		\$29.45
	Net Total	\$7,792.45
	GST Tax Costs (5.00%)	\$1.47
	GST Tax Fees (5.00%)	\$388.15
	PST Tax Fees (7.00%)	\$543.41
	Amount payable	\$8,725.48

WATSON GOEPEL LLP

Per: 

Jeremy D. West

Tax No. 12151 3949 RT0001

E.&O.E.

Pay by Cheque:
Watson Goepel LLP
1200-1075 West Georgia St.
Vancouver, BC V6E 3C9

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Pay online at <https://www.watsongoepel.com/payment/> or through online banking by adding **Watson Goepel LLP** to your payee list under pay bill section.

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(Please Reference Invoice Number)

This bill is due and payable in full as of the date of this statement. Interest will be payable on any unpaid balance commencing 30 days after the statement date at the rate of 1.5% per month (18% per annum) with partial payments being applied firstly in the payment of interest.

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: October 31, 2023
 Invoice No.: 175977
 Matter No.: 231891-0009

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
09/05/2023	Jeremy D. West	discussion with Receiver regarding Receiver's borrowings; call from Clark	0.50	262.50
09/20/2023	Jeremy D. West	email from Haziza with recommendation regarding listing price; email from McEwon with advice re instructions for listing; correspondence to Parlow and Clark regarding Receiver's instructions to listing agent	0.50	262.50
09/21/2023	Jeremy D. West	email from client regarding correspondence to Parlow/Clark re listing price; edit and forward to Parlow/Clark; call from Clark re City of Vancouver Notice; receive and review emails from Receiver; call to Receiver and discuss options with Maianella; and related attendances	1.30	682.50
09/21/2023	Thomas Hanson	prepare draft sale approval application materials; research legal basis for same;	3.40	1,003.00
09/22/2023	Jeremy D. West	call from McEown regarding City of Vancouver issue; email from Receiver to City of Vancouver; email from City of Vancouver	0.30	157.50
09/25/2023	Jeremy D. West	email from Sui; review outstanding issues regarding development permit	0.30	157.50
09/25/2023	Jeremy D. West	email from Clark	0.20	105.00
09/27/2023	Jeremy D. West	conference call with McEown/Sui re development permit process	0.50	262.50
09/28/2023	Jeremy D. West	receive and review various correspondence regarding DP permit; Discussion with receiver and related matters	0.80	420.00
09/29/2023	Jeremy D. West	receive and review Offers to Purchase	0.40	210.00
10/04/2023	Jeremy D. West	discussion with Receiver regarding Offers and review Cushman advice	0.40	210.00
10/05/2023	Thomas Hanson	meet Mr. West and Mr. McEown;	0.80	236.00
10/05/2023	Jeremy D. West	receive and review offers to purchase and discuss with Trustee	1.00	525.00
10/11/2023	Thomas Hanson	phone call with Mr. McEown and Mr. West;	0.20	59.00
10/11/2023	Jeremy D. West	call with receiver and review correspondence Re: offers from Cushman	0.10	52.50
10/11/2023	Jeremy D. West	call with Receiver	0.20	105.00
10/12/2023	Jeremy D. West	receive and review various correspondence from realtors/receiver; 10 telephone conference with receiver/realtors; discussions with Funnell regarding form of offer instructions to review and provide	1.60	840.00

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: October 31, 2023
 Invoice No.: 175977
 Matter No.: 231891-0009

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		comments; discussions with Hanson regarding approval for sale application; provide an update to Parlow/Clark and telephone message to Clark		
10/12/2023	Cameron G. Funnell	internal conference with Jeremy West re: template Offer to Purchase and schedules; review and revise same;	1.50	562.50
10/17/2023	Cameron G. Funnell	telephone conferences with Dan Parlow and John McEown re: form of Offer to Purchase;	0.30	112.50
10/24/2023	Cameron G. Funnell	review offer to purchase from 8655 Cube; telephone and email correspondence with John McEown and Jordan Langlois re: same;	0.60	225.00
10/24/2023	Jeremy D. West	review updated offer to Purchase; call with Receiver; email to Funnell; review correspondence from Langolis and all related attendances	1.00	525.00
10/24/2023	Jeremy D. West	review and edit Application response materials; discussion with Hanson and related attendances	1.00	525.00
10/31/2023	Jeremy D. West	review correspondence from receiver regarding Counter-offer; discuss with Funnell and provide advice to receiver	0.50	262.50
Total			17.40	\$7,763.00

Fee Earner Summary

<u>Name</u>	<u>Fee Earner Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Jeremy D. West	Partner	10.60	525.00	5,565.00
Cameron G. Funnell	Associate	2.40	375.00	900.00
Thomas Hanson	Associate	4.40	295.00	1,298.00
Total		17.40		\$7,763.00

Cost Summary (Taxable)

<u>Description</u>	<u>Amount</u>
Photocopies & scanning	29.45
Total	\$29.45

Client: McEown and Associates Ltd.
Matter: Receivership of Red Buffalo 8655 Holdings
Ltd.

Invoice Date: October 31, 2023
Invoice No.: 175977
Matter No.: 231891-0009

Year-to-Date

	<u>This Invoice</u>	<u>Year-to-Date</u>
Fees	\$7,763.00	\$21,506.50
Disbursements	\$29.45	\$91.61
Charges/Tax	\$933.03	\$2,584.84
Total	\$8,725.48	\$24,182.95



1200 - 1075 West Georgia St.
 Vancouver, BC V6E 3C9
 T 604 688 1301
 F 604 688 8193

McEown and Associates Ltd.
 110 - 744 West Hastings
 Vancouver, BC V6C 1A5

Invoice Date: October 31, 2023
 Invoice No.: 175977
 Matter No.: 231891-0009

REMITTANCE COPY

Receivership of Red Buffalo 8655 Holdings Ltd.

<u>Invoice Date</u>	<u>Invoice No.</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
10/31/2023	175977	\$8,725.48
Balance Due		\$8,725.48

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(Please Reference Invoice Number)

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INVOICE

McEown and Associates Ltd.
110 - 744 West Hastings
Vancouver, BC V6C 1A5

Invoice Date: January 8, 2024
Invoice No.: 177499
Matter No.: 231891-0009

Attention: John McEown

Matter: Receivership of Red Buffalo 8655 Holdings Ltd.

To our professional services for our client McEown and Associates Ltd., up to and including December 31, 2023.

	Tax Rate	Amount (CAD)
Professional Fees		\$21,664.50
Costs (Taxable)		\$2,536.57
Costs (Non-Taxable)		\$421.20
	Net Total	\$24,622.27
	GST Tax Costs (5.00%)	\$126.83
	GST Tax Fees (5.00%)	\$1,083.23
	PST Tax Fees (7.00%)	\$1,516.51
	Amount payable	\$27,348.84
	Client Account Balance After Application	\$1,000,000.00

WATSON GOEPEL LLP

Per: 

Jeremy D. West

Tax No. 12151 3949 RT0001

E.&O.E.

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Vancouver, BC V6E 3C9

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Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: January 8, 2024
 Invoice No.: 177499
 Matter No.: 231891-0009

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
10/31/2023	Cameron G. Funnell	internal conference with Jeremy West re: offer;	0.10	37.50
10/31/2023	Jeremy D. West	review contract; discuss with Funnell and confirm advice to Receiver	0.30	157.50
11/01/2023	Jeremy D. West	email from Haziza regarding Deposit and instructions to Cochrane	0.20	105.00
11/01/2023	Jeremy D. West	call from Receiver; email to Parlow and Clark regarding accepted offer to purchase; provide update to Nugent on Sale	0.50	262.50
11/02/2023	Jeremy D. West	receive Deposit for Contract of Purchase and sale and arrange deposit; confirm receipt of deposit to Cushman/Clark/Parlow/Receiver; call from Clark and related attendances	1.00	525.00
11/02/2023	Thomas Hanson	revise draft approval of sale application;	0.40	118.00
11/03/2023	Jeremy D. West	review distribution issues; email to Receiver	0.30	157.50
11/08/2023	Jeremy D. West	call from Receiver regarding Loans/calculations; application materials; review preliminary calculations	0.60	315.00
11/09/2023	Michelle Busto	Draft affidavit of C. Haziza in support of approval of sale application;	2.30	460.00
11/09/2023	Keita Szemok-Uto	find citation for Royal Bank v Soundair Corp	0.10	21.50
11/09/2023	Zack Holeksa	Discuss w/ JDW; revise affidavit	0.20	57.00
11/09/2023	Jeremy D. West	Call from Nugent re sale/Bond; call from Receiver regarding calculations; work on application materials for application for approval of sale	4.80	2,520.00
11/10/2023	Zack Holeksa	Meet w/ client/JDW; review affidavit w/ client; revise affidavit; discuss w/ JDW; witness client signing affidavit	0.80	228.00
11/10/2023	Jeremy D. West	call with Clark regarding appraisal; meeting with Haziza to finalize/execute affidavit; discussion with Parlow regarding correspondence; draft Receiver's Report; review with Receiver and finalize; instructions to file and email to Parlow/Yen/Clark serving materials and confirming parties which they act for	4.80	2,520.00
11/10/2023	Michelle Busto	Finalize affidavit and application documents;	0.50	100.00
11/11/2023	Jeremy D. West	service email to Nugent; instructions regarding service of materials and	0.40	210.00

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: January 8, 2024
 Invoice No.: 177499
 Matter No.: 231891-0009

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		preparation shell NOA/Second Receiver's report		
11/14/2023	Michelle Busto	Obtain company searches for service list; Obtain Builders Lien of Core Concept Consulting Ltd.; Draft service letters;	0.50	100.00
11/15/2023	Michelle Busto	Revise service letter to numbered companies; Instruction to F. Villalon re: courier service of same;	0.20	40.00
11/15/2023	Jeremy D. West	call from Receiver re filed materials; instructions regarding service of companies; instructions to send filed materials for Receiver's website	0.20	105.00
11/16/2023	Keita Szemok-Uto	send client practice direction on sealed bid process for sales of land	0.10	21.50
11/17/2023	Jeremy D. West	call from Receiver and email to Gibbons re distribution/waterfall	0.20	105.00
11/20/2023	Jeremy D. West	call from Clark re materials; email to Nugent/Clark/Parlow/Yen re earlier service email; instructions to Chelsey re link	0.60	315.00
11/21/2023	Michelle Busto	Review file re: correspondence sent to R. Clarke and D. Parlow re: MNP Financial Reports and comments;	0.50	100.00
11/21/2023	Jeremy D. West	call from Receiver regarding report; instructions to Busto to review correspondence to Clark; draft NOA; review correspondence with Clark regarding MNP statements and provide to Receiver	1.00	525.00
11/22/2023	Jeremy D. West	Receive and review correspondence from Parlow; receive and forward property tax info and call from Receiver	0.50	262.50
11/22/2023	Michele Lepore	receive instructions; obtain and review tax certificate; email to Chelsey & Jeremy;	0.20	46.00
11/24/2023	Jeremy D. West	receive email from Clark requesting adjournment; email to Clark/Nugent/Parlow/Yen; email from Yen; email from Parlow; email from Nugent regarding availability and discuss with Receiver; receive Receiver's draft Second Report	1.00	525.00
11/27/2023	Jeremy D. West	email from Clark re position on application; email from Nugent; work on Notice of Application and review Receiver's 2nd Report and provide comments	2.00	1,050.00
11/30/2023	Jeremy D. West	email to Haziza regarding adjournment to December 18, 2023; draft and file	0.50	262.50

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: January 8, 2024
 Invoice No.: 177499
 Matter No.: 231891-0009

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		Requisition		
12/01/2023	Jeremy D. West	Review company documentation with respect to related party lines	1.00	525.00
12/03/2023	Jeremy D. West	Amendments to receiver's report (second) and other related attendances	1.00	525.00
12/04/2023	Jeremy D. West	Work on Application materials including Reviewing Receiver's schedules and calculations with respect to interest	1.40	735.00
12/05/2023	Jeremy D. West	call from Parlow; call to Clark and discuss with Receiver and related attendances in respect to Distribution application/Report	1.30	682.50
12/06/2023	Jeremy D. West	review and edit Receiver's Report; discuss with Receiver; review Clark and Parlow correspondence and all related attendances	2.60	1,365.00
12/07/2023	Jeremy D. West	call from Receiver re Hart Buck enquiry; email to Hart Buck	0.50	262.50
12/08/2023	Jeremy D. West	finalize application materials and file/Serve	1.20	630.00
12/12/2023	Jeremy D. West	Queries from Clark; discuss with Receiver and provide further advice to Clark based on Receiver's information	1.00	525.00
12/13/2023	Jeremy D. West	Correspondence and discussion with Clark regarding distribution applications	0.30	157.50
12/14/2023	Jeremy D. West	email from Clark re client's position; call to Parlow; email to Parlow/Clark requesting confirmation of position; discuss with Receiver	0.60	315.00
12/15/2023	Jeremy D. West	call from Parlow; call from receiver; email from Cushman; receive and review application response and all related attendances	1.00	525.00
12/15/2023	Jeremy D. West	call from Receiver and discuss Clark response materials	1.00	525.00
12/18/2023	Thomas Hanson	prepare receiver's certificate and form of order; attendance at approval of sale hearing;	1.40	413.00
12/18/2023	Jeremy D. West	draft Orders; prepare for hearing; appear before Milman J; amend Order and circulate to Parlow/Nugent/Clark; discussion with Receiver and reappear before Milman; attend to entry of Order and circulate to interested parties; receive and review correspondence from Clark/Parlow; email to Larry Yen/Cameron Funnell and all related attendances	4.90	2,572.50
12/18/2023	Erika Hertz	Consult with J West and C Cochrane;	0.70	182.00

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: January 8, 2024
 Invoice No.: 177499
 Matter No.: 231891-0009

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
12/19/2023	Jeremy D. West	update Order and Certificate call from Clark; discuss interest calculation with McEown	0.40	210.00
12/22/2023	Jeremy D. West	discuss updated calculations with Receiver; email to Larry Yen and Cameron Funnell	0.50	262.50
Total			45.60	\$21,664.50

Fee Earner Summary

<u>Name</u>	<u>Fee Earner Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Jeremy D. West	Partner	37.60	525.00	19,740.00
Cameron G. Funnell	Associate	0.10	375.00	37.50
Erika Hertz	Associate	0.70	260.00	182.00
Thomas Hanson	Associate	1.80	295.00	531.00
Zack Holeksa	Associate	1.00	285.00	285.00
Keita Szemok-Uto	Articled Student	0.20	215.00	43.00
Michele Lepore	Paralegal	0.20	230.00	46.00
Michelle Busto	Paralegal	4.00	200.00	800.00
Total		45.60		\$21,664.50

Cost Summary (Taxable)

<u>Description</u>	<u>Amount</u>
BC Land Title and Survey Deliveries	7.40
Photocopies & scanning	112.17
Registered Mail	2,152.15
Registry search and Registrations Surcharge	90.85
Trust Administration Fee	90.00
West Coast - Taxable	15.00
Total	69.00
	\$2,536.57

Cost Summary (Non-Taxable)

<u>Description</u>	<u>Amount</u>
BC Land Title and Survey (Non-Taxable) Bank Charges	166.20
Outside professional services	21.50
Registry search and Registrations (non-taxable)	80.00
West Coast - Non Taxable	73.50
Total	80.00
	\$421.20

Client: McEown and Associates Ltd.
Matter: Receivership of Red Buffalo 8655 Holdings
Ltd.

Invoice Date: January 8, 2024
Invoice No.: 177499
Matter No.: 231891-0009

Year-to-Date

	<u>This Invoice</u>	<u>Year-to-Date</u>
Fees	\$21,664.50	\$21,664.50
Disbursements	\$2,957.77	\$2,957.77
Charges/Tax	\$2,726.57	\$2,726.57
Total	\$27,348.84	\$27,348.84



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 Vancouver, BC V6E 3C9
 T 604 688 1301
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McEown and Associates Ltd.
 110 - 744 West Hastings
 Vancouver, BC V6C 1A5

Invoice Date: January 8, 2024
 Invoice No.: 177499
 Matter No.: 231891-0009

REMITTANCE COPY

Receivership of Red Buffalo 8655 Holdings Ltd.

<u>Invoice Date</u>	<u>Invoice No.</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
01/08/2024	177499	\$27,348.84
Balance Due		<u><u>\$27,348.84</u></u>

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(Please Reference Invoice Number)

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INVOICE

McEown and Associates Ltd.
110 - 744 West Hastings
Vancouver, BC V6C 1A5

Invoice Date: February 29, 2024
Invoice No.: 178738
Matter No.: 231891-0009

Attention: John McEown

Matter: Receivership of Red Buffalo 8655 Holdings Ltd.

To our professional services for our client McEown and Associates Ltd., up to and including February 29, 2024.

	Tax Rate	Amount (CAD)
Professional Fees		\$13,893.00
Costs (Taxable)		\$137.51
Costs (Non-Taxable)		\$209.42
	Net Total	\$14,239.93
	GST Tax Costs (5.00%)	\$6.88
	GST Tax Fees (5.00%)	\$694.65
	PST Tax Fees (7.00%)	\$972.51
	Amount payable	\$15,913.97

WATSON GOEPEL LLP

Per: 

Jeremy D. West

Tax No. 12151 3949 RT0001

E.&O.E.

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(Please Reference Invoice Number)

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Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: February 29, 2024
 Invoice No.: 178738
 Matter No.: 231891-0009

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/27/2023	Jeremy D. West	review Receiver's notes and documents from Parlow/Gibbons regarding debts	0.50	525.00	262.50
01/02/2024	Jeremy D. West	discussion with Funnell re closing; email to Funnell/Yen/Nugent/Langlois regarding Court approval and closing procedure; call to Receiver; call from Ritchie Clark; email to realtors and all related attendances	1.20	525.00	630.00
01/02/2024	Cameron G. Funnell	internal correspondence with Jeremy West re: vesting order, sale, and CWB payout;	0.20	450.00	90.00
01/03/2024	Jeremy D. West	email from Yen confirming exercise of Share election and request for extension; email to Yen	0.90	525.00	472.50
01/04/2024	Jeremy D. West	call with Receiver and instructions to Funnell re Promissory Note issues; call from Clark	0.60	525.00	315.00
01/08/2024	Jeremy D. West	call from Receiver to discuss; letter from Bennet Jones; call to Bennett Jones and follow up email; Instructions regarding updating service list; review receiver website and advisory missing documents and all related attendances	1.00	525.00	525.00
01/09/2024	Jeremy D. West	further correspondence from Mahood and report to Receiver	0.50	525.00	262.50
01/10/2024	Jeremy D. West	email from Mahood regarding distribution; discussion with Receiver regarding distribution advice/instructions to agree to extension request/CEBA loan; email from Nugent regarding CEBA loan and call from Nugent; receive confirmation that Receiver secured funds for CEBA payment; email from Clark and all related attendances	2.00	525.00	1,050.00
01/10/2024	Thomas Hanson	meet with Mr. West; attend	0.40	335.00	134.00

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: February 29, 2024
 Invoice No.: 178735
 Matter No.: 231891-0009

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/12/2024	Jeremy D. West	conference call with Mr. West and Mr. McEown; call from Clark; email to counsel and email from Clark	0.60	525.00	315.00
01/15/2024	Cameron G. Funnell	review vesting order; email to Dan Nugent requesting payout statement; email to Venture Code Law Corporation re: records book; email to Singleton Reynolds re: payout and discharge of lien; draft Direction to Pay; review loan agreement between purchaser and its lender;	1.10	450.00	495.00
01/16/2024	Cameron G. Funnell	telephone conference with Larry Yen;	0.20	450.00	90.00
01/17/2024	Cameron G. Funnell	telephone conference with John McEown re: payments to limited partners; email to John McEown re: lien;	0.20	450.00	90.00
01/18/2024	Jeremy D. West	meeting with Receiver; call to Mahood; review Clark comments on Equity Call and report to client	1.00	525.00	525.00
01/18/2024	Cameron G. Funnell	review CWB payout statement; email to John McEown forwarding same;	0.20	450.00	90.00
01/19/2024	Jeremy D. West	email from Boughton regarding closing; call from Receiver regarding development permit; call to Boughton regarding development permit and follow-up email	0.80	525.00	420.00
01/22/2024	Jeremy D. West	email from Mahood and forward to Receiver	0.20	525.00	105.00
01/22/2024	Cameron G. Funnell	email correspondence with Marjorie Payne and John McEown re: tax and utility adjustments;	0.20	450.00	90.00
01/23/2024	Cameron G. Funnell	telephone conference with Jeremy West and Susan Do re: closing;	0.30	450.00	135.00
01/23/2024	Jeremy D. West	email from Clark with City Vancouver Development Relief package; forward to receiver and purchaser; call with Funnell and purchaser	0.50	525.00	262.50

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: February 29, 2024
 Invoice No.: 178738
 Matter No.: 231891-0009

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2024	Jeremy D. West	call from Clark; call from Receiver	0.20	525.00	105.00
01/24/2024	Cameron G. Funnell	internal correspondence re: outstanding 2023 and 2024 annual reports; call with Susan Do and Marjorie Payne re: closing documents; email to Dan Nuget re: release of PPR registration and CPL;	0.70	450.00	315.00
01/25/2024	Tamara Dirks	receive instructions; prepare annual reports for 2023 and 2024 of Red Buffalo 8655 Holdings Ltd.; email to C. Funnell enclosing;	0.20	230.00	46.00
01/25/2024	Thomas Hanson	phone call with Mr. McEown; meet Mr. West;	0.20	335.00	67.00
01/25/2024	Jeremy D. West	call from Larry Yen; discussion with Receiver	0.50	525.00	262.50
01/25/2024	Cameron G. Funnell	review undertaking letter and closing documents;	1.30	450.00	585.00
01/25/2024	Cameron G. Funnell	email to Warren Scrooby re: discharge of lien; review undertaking letter and closing documents; email to Susan Do re: same; revise Promissory Note and Direction to Pay;	1.50	450.00	675.00
01/26/2024	Cameron G. Funnell	video conference with Larry Yen and Susan Do; review revised Transfer of Beneficial Interest; email to Susan Do with proposed alternate language for beneficial transfer;	0.90	450.00	405.00
01/29/2024	Cameron G. Funnell	correspondence re: revised beneficial transfer, undertaking letter, and meter reading; meet with John McEown and attend to signing closing documents; finalize Direction to Pay;	1.50	450.00	675.00
01/29/2024	Jeremy D. West	Various attendances with respect to closing and distribution issues; discuss correspondence from the who'd with receiver and all related attendances	1.10	525.00	577.50
01/30/2024	Tamara Dirks	receive executed documents; proceed to file 2023 and 2024	0.20	230.00	46.00

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: February 29, 2024
 Invoice No.: 178738
 Matter No.: 231891-0009

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/30/2024	Cameron G. Funnell	annual report with B.C. Online; email correspondence with C. Funnell enclosing filed copies; telephone conferences City of Vancouver, John McEown, and Larry Yen, and Warren Scrooby re: property taxes, status of development permit, lien discharge, and closing; attend to closing;	2.40	450.00	1,080.00
01/30/2024	Jeremy D. West	review Mahood correspondence; review updated spreadsheet; receive confirmation of closing from Funnell; report to closing to Receiver/Stakeholders; call with Clark/Receiver and review preliminary salary information from Clark and all related attendances	2.00	525.00	1,050.00
01/31/2024	Cameron G. Funnell	attend to payouts and discharges;	0.30	450.00	135.00
02/01/2024	Cameron G. Funnell	attend to filing discharges;	0.30	450.00	135.00
02/09/2024	Jeremy D. West	call from McEown; review emails	0.50	625.00	312.50
02/16/2024	Jeremy D. West	call from McEown	0.20	625.00	125.00
02/21/2024	Jeremy D. West	discussion with Receiver and email from Clark	0.50	625.00	312.50
02/23/2024	Jeremy D. West	call from receiver; draft email to circulate to counsel from Limited Partners; review with Receiver and forward	1.00	625.00	625.00
Total			28.10		\$13,893.00

Fee Earner Summary

<u>Name</u>	<u>Fee Earner Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Cameron G. Funnell	Partner	11.30	450.00	5,085.00
Jeremy D. West	Partner	2.20	625.00	1,375.00
Jeremy D. West	Partner	13.60	525.00	7,140.00
Thomas Hanson	Associate	0.60	335.00	201.00
Tamara Dirks	Paralegal	0.40	230.00	92.00
Total		28.10		\$13,893.00

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: February 29, 2024
 Invoice No.: 178738
 Matter No.: 231891-0009

Cost Summary (Taxable)

<u>Description</u>	<u>Amount</u>
BC Land Title and Survey	14.25
Colour Copies	8.00
Deliveries	39.16
DocuSign package fee	4.50
Long Distance	17.00
Photocopies & scanning	54.60
Total	\$137.51

Cost Summary (Non-Taxable)

<u>Description</u>	<u>Amount</u>
BC Land Title and Survey (Non-Taxable)	119.64
Registry search and Registrations (non-taxable)	89.78
Total	\$209.42

Year-to-Date

	<u>This Invoice</u>	<u>Year-to-Date</u>
Fees	\$13,893.00	\$35,557.50
Disbursements	\$346.93	\$3,304.70
Charges/Tax	\$1,674.04	\$4,400.61
Total	\$15,913.97	\$43,262.81



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McEown and Associates Ltd.
 110 - 744 West Hastings
 Vancouver, BC V6C 1A5

Invoice Date: February 29, 2024
 Invoice No.: 178738
 Matter No.: 231891-0009

REMITTANCE COPY

Receivership of Red Buffalo 8655 Holdings Ltd.

<u>Invoice Date</u>	<u>Invoice No.</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
02/29/2024	178735	\$15,913.97
Balance Due		\$15,913.97

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INVOICE

McEown and Associates Ltd.
110 - 744 West Hastings
Vancouver, BC V6C 1A5

Invoice Date: March 27, 2024
Invoice No.: 179386
Matter No.: 231891-0009

Attention: John McEown

Matter: Receivership of Red Buffalo 8655 Holdings Ltd.

To our professional services for our client McEown and Associates Ltd., up to and including March 27, 2024.

	Tax Rate	Amount (CAD)
Professional Fees		\$5,881.50
Costs (Taxable)		\$58.42
Costs (Non-Taxable)		\$6.03
	Net Total	\$5,945.95
	GST Tax Costs (5.00%)	\$2.92
	GST Tax Fees (5.00%)	\$294.08
	PST Tax Fees (7.00%)	\$411.70
	Amount payable	\$6,654.65

WATSON GOEPEL LLP

Per: 

Jeremy D. West

Tax No. 12151 3949 RT0001

E.&O.E.

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Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: March 27, 2024
 Invoice No.: 179386
 Matter No.: 231891-0009

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
07/26/2023	Thomas Hanson	finalize receivership petition materials and affidavit for swearing;	1.90	560.50
07/27/2023	Thomas Hanson	meet Mr. McEown to commission affidavit; provide instructions re: filing of petition materials; meet Mr. West; draft service letter; instructions to assistant re: affidavit; review and revise draft affidavit of Ms. Villalon;	1.30	383.50
03/04/2024	Jeremy D. West	email from and email to Receiver	0.20	125.00
03/06/2024	Jeremy D. West	receive and review correspondence from Clark and letter from Mahood; call with Receiver call to Clark and all related attendances	1.50	937.50
03/07/2024	Jeremy D. West	consider various correspondence from counsel	0.30	187.50
03/08/2024	Jeremy D. West	email from and to Receiver and message to Parlow	0.20	125.00
03/11/2024	Jeremy D. West	review positions of various Unit Holders and discuss with Receiver	1.10	687.50
03/15/2024	Jeremy D. West	call from Clark	0.20	125.00
03/18/2024	Jeremy D. West	call from Receiver; email to Parlow and response	0.40	250.00
03/19/2024	Jeremy D. West	call from Ian Mahood; call from Receiver	0.50	312.50
03/21/2024	Jeremy D. West	Review letter from Bennett Jones and report to receiver	0.60	375.00
03/25/2024	Jeremy D. West	call from Receiver; forward CSR's	0.20	125.00
03/26/2024	Jeremy D. West	call from Ritchie Clark to confirm client's instructions on resolution; receive and review updated spreadsheets re-calculating Sharing Ratios; discuss with Receiver; review position of all Equity holders; call to Mahood and call to Parlow and draft email to counsel setting out proposed final	2.70	1,687.50
Total			11.10	\$5,881.50

Fee Earner Summary

<u>Name</u>	<u>Fee Earner Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Jeremy D. West	Partner	7.90	625.00	4,937.50
Thomas Hanson	Associate	3.20	295.00	944.00
Total		11.10		\$5,881.50

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: March 27, 2024
 Invoice No.: 179386
 Matter No.: 231891-0009

Cost Summary (Taxable)

<u>Description</u>	<u>Amount</u>
BC Land Title and Survey	1.85
Deliveries	17.27
Long Distance	8.50
Photocopies & scanning	30.80
Total	\$58.42

Cost Summary (Non-Taxable)

<u>Description</u>	<u>Amount</u>
BC Land Title and Survey (Non-Taxable)	6.03
Total	\$6.03

Year-to-Date

	<u>This Invoice</u>	<u>Year-to-Date</u>
Fees	\$5,881.50	\$41,439.00
Disbursements	\$64.45	\$3,369.15
Charges/Tax	\$708.70	\$5,109.31
Total	\$6,654.65	\$49,917.46



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McEown and Associates Ltd.
 110 - 744 West Hastings
 Vancouver, BC V6C 1A5

Invoice Date: March 27, 2024
 Invoice No.: 179386
 Matter No.: 231891-0009

REMITTANCE COPY

Receivership of Red Buffalo 8655 Holdings Ltd.

<u>Invoice Date</u>	<u>Invoice No.</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
03/27/2024	179386	\$6,654.65
Balance Due		<u><u>\$6,654.65</u></u>

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INVOICE

McEown and Associates Ltd.
110 - 744 West Hastings
Vancouver, BC V6C 1A5

Invoice Date: April 29, 2024
Invoice No.: 179949
Matter No.: 231891-0009

Attention: John McEown

Matter: Receivership of Red Buffalo 8655 Holdings Ltd.

To our professional services for our client McEown and Associates Ltd., up to and including April 29, 2024.

	Tax Rate	Amount (CAD)
Professional Fees		\$9,297.00
Costs (Taxable)		\$49.96
Costs (Non-Taxable)		\$12.00
	Net Total	\$9,358.96
	GST Tax Costs (5.00%)	\$2.50
	GST Tax Fees (5.00%)	\$464.85
	PST Tax Fees (7.00%)	\$650.79
	Amount payable	\$10,477.10

WATSON GOEPEL LLP

Per: 

Jeremy D. West

Tax No. 12151 3949 RT0001

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Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: April 29, 2024
 Invoice No.: 179949
 Matter No.: 231891-0009

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
03/08/2024	Jeremy D. West	review positions of LLP Unit holders; message to Parlow	0.30	187.50
03/28/2024	Jeremy D. West	call to Parlow; finalize email to counsel	0.50	312.50
04/02/2024	Jeremy D. West	call to Receiver; instructions to Cochrane to prepare Shell Discharge and fee approval application	0.50	312.50
04/03/2024	Cameron G. Funnell	telephone conference with John McEown re: duplicate payment to Core Concepts; email to Warren Scrooby re: same;	0.20	90.00
04/03/2024	Jeremy D. West	work on application materials including Receiver's report; call to Receiver and follow up to counsel	3.00	1,875.00
04/04/2024	Cameron G. Funnell	internal correspondence with Jeremy West re: promissory notes;	0.30	135.00
04/04/2024	Thomas Hanson	meeting with Mr. West; research re: terms of receivership release; drafting for receivership discharge application;	2.70	904.50
04/04/2024	Jeremy D. West	correspondence from Parlow; review closing documents and further work on application materials/discharge and distribution issues; email to Receiver requesting updated information/Schedules for Report and all related attendances	2.80	1,750.00
04/05/2024	Jeremy D. West	call from Receiver; emails from Parlow; review issues with respect to Winding Up Resolution and dissolution of Limited Partnership; memo to Alperstein re dissolution issues and all related attendances	1.60	1,000.00
04/09/2024	Jeremy D. West	call to Parlow; call to and email from Ritchie Clark; Report to receiver and related attendances	0.80	500.00
04/11/2024	Jeremy D. West	email from Mahood regarding payments and amounts to distribute and seek instructions from Receiver	0.30	187.50
04/11/2024	Miles Alperstein	review file and Julia Crimeni's notes, review Partnership Act, LP Agreement and Special Resolution and provide J West with response to questions re windup/dissolution of LP and tax effect to LPs	1.20	720.00
04/11/2024	Julia Crimeni	Research section 98(3) of the Income Tax Act; draft correspondence to M. Alperstein;	1.40	385.00
04/15/2024	Jeremy D. West	call from Receiver; circulate Draft	0.90	562.50

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: April 29, 2024
 Invoice No.: 179949
 Matter No.: 231891-0009

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		Statement of Receipts and Disbursements; call from Clark and call to Receiver regarding Creditor payments; receive and circulate list of Creditor payments and all related attendances		
04/18/2024	Jeremy D. West	Call from Receiver	0.20	125.00
04/19/2024	Jeremy D. West	call to Mahood regarding instructions regarding resolution	0.20	125.00
04/24/2024	Jeremy D. West	call from Parlow and report to trustee	0.20	125.00
Total			17.10	\$9,297.00

Fee Earner Summary

<u>Name</u>	<u>Fee Earner Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Cameron G. Funnell	Partner	0.50	450.00	225.00
Jeremy D. West	Partner	11.30	625.00	7,062.50
Miles Alperstein	Partner	1.20	600.00	720.00
Julia Crimeni	Associate	1.40	275.00	385.00
Thomas Hanson	Associate	2.70	335.00	904.50
Total		17.10		\$9,297.00

Cost Summary (Taxable)

<u>Description</u>	<u>Amount</u>
Colour Copies	1.00
Deliveries	19.36
Long Distance	4.00
Photocopies & scanning	5.60
Registry search and Registrations Surcharge	20.00
Total	\$49.96

Cost Summary (Non-Taxable)

<u>Description</u>	<u>Amount</u>
Registry search and Registrations (non-taxable)	12.00
Total	\$12.00

Client: McEown and Associates Ltd.
Matter: Receivership of Red Buffalo 8655 Holdings
Ltd.

Invoice Date: April 29, 2024
Invoice No.: 179949
Matter No.: 231891-0009

Year-to-Date

	<u>This Invoice</u>	<u>Year-to-Date</u>
Fees	\$9,297.00	\$50,736.00
Disbursements	\$61.96	\$3,431.11
Charges/Tax	\$1,118.14	\$6,227.45
Total	\$10,477.10	\$60,394.56



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McEown and Associates Ltd.
110 - 744 West Hastings
Vancouver, BC V6C 1A5

Invoice Date: April 29, 2024
Invoice No.: 179949
Matter No.: 231891-0009

REMITTANCE COPY

Receivership of Red Buffalo 8655 Holdings Ltd.

<u>Invoice Date</u>	<u>Invoice No.</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
04/29/2024	179949	\$10,477.10
Balance Due		\$10,477.10

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INVOICE

McEown and Associates Ltd.
 110 - 744 West Hastings
 Vancouver, BC V6C 1A5

Invoice Date: May 31, 2024
 Invoice No.: 180603
 Matter No.: 231891-0009

Attention: John McEown

Matter: Receivership of Red Buffalo 8655 Holdings Ltd.

To our professional services for our client McEown and Associates Ltd., up to and including May 31, 2024.

	Tax Rate	Amount (CAD)
Professional Fees		\$5,162.50
Costs (Taxable)		\$12.95
	Net Total	\$5,175.45
	GST Tax Costs (5.00%)	\$0.65
	GST Tax Fees (5.00%)	\$258.13
	PST Tax Fees (7.00%)	\$361.37
	Amount payable	\$5,795.60

WATSON GOEPEL LLP

Per: 

Jeremy D. West

Tax No. 12151 3949 RT0001

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Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: May 31, 2024
 Invoice No.: 180603
 Matter No.: 231891-0009

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
04/29/2024	Jeremy D. West	email from client; call to Parlow	1.10	687.50
04/30/2024	Jeremy D. West	email from Clark and call to Receiver	0.30	187.50
05/01/2024	Jeremy D. West	call to Parlow re update	0.10	62.50
05/06/2024	Jeremy D. West	call from Clark re distribution; call to McEown	0.70	437.50
05/09/2024	Jeremy D. West	email to Clark re client's position on settlement	0.20	125.00
05/13/2024	Jeremy D. West	email from Mahood; email from Clark; call from Receiver; call from Parlow and email to counsel for Unit holders confirming no agreement and next steps	1.00	625.00
05/14/2024	Jeremy D. West	call from Ian Mahood; email from Clark and email from Parlow	0.50	312.50
05/24/2024	Jeremy D. West	call and correspondence with Trustee and Parlow	0.60	375.00
05/27/2024	Jeremy D. West	call with Receiver; message to R Clark review correspondence from Mr. Parlow; review and edit draft application materials and update; call and email from Mr Parlow with NOCC and application to convert Petition; request updated Related Party loan schedule and all related attendances	2.60	1,625.00
05/27/2024	Cameron G. Funnell	internal conference with Jeremy West re: promissory notes;	0.20	90.00
05/28/2024	Cameron G. Funnell	internal conference with Jeremy West; email to Dan Parlow re: closing documents;	0.30	135.00
05/28/2024	Jeremy D. West	call from Parlow regarding settlement meeting with Clark and arrange closing materials; report to Receiver and related attendances	0.50	312.50
05/29/2024	Jeremy D. West	email from Clark/Parlow regarding settlement meeting; secure instructions from Receiver and respond to Clark/Parlow	0.30	187.50
Total			8.40	\$5,162.50

Fee Earner Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Cameron G. Funnell	0.50	450.00	225.00
Jeremy D. West	7.90	625.00	4,937.50
Total	8.40		\$5,162.50

Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: May 31, 2024
 Invoice No.: 180603
 Matter No.: 231891-0009

Cost Summary (Taxable)

<u>Description</u>	<u>Amount</u>
Photocopies & scanning	12.95
Total	\$12.95

Year-to-Date

	<u>This Invoice</u>	<u>Year-to-Date</u>
Fees	\$5,162.50	\$55,898.50
Disbursements	\$12.95	\$3,444.06
Charges/Tax	\$620.15	\$6,847.60
Total	\$5,795.60	\$66,190.16



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McEown and Associates Ltd.
 110 - 744 West Hastings
 Vancouver, BC V6C 1A5

Invoice Date: May 31, 2024
 Invoice No.: 180603
 Matter No.: 231891-0009

REMITTANCE COPY

Receivership of Red Buffalo 8655 Holdings Ltd.

<u>Invoice Date</u>	<u>Invoice No.</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
05/31/2024	180603	\$5,795.60
Balance Due		<u><u>\$5,795.60</u></u>

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INVOICE

McEown and Associates Ltd.
110 - 744 West Hastings
Vancouver, BC V6C 1A5

Invoice Date: July 31, 2024
Invoice No.: 181692
Matter No.: 231891-0009

Attention: John McEown

Matter: Receivership of Red Buffalo 8655 Holdings Ltd.

To our professional services for our client McEown and Associates Ltd., up to and including July 31, 2024.

	Tax Rate	Amount (CAD)
Professional Fees		\$2,562.50
	Net Total	\$2,562.50
	GST Tax Fees (5.00%)	\$128.13
	PST Tax Fees (7.00%)	\$179.37
	Amount payable	\$2,870.00

WATSON GOEPEL LLP

Per: 

Jeremy D. West

Tax No. 12151 3949 RT0001

E.&O.E.

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Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: July 31, 2024
 Invoice No.: 181692
 Matter No.: 231891-0009

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/10/2024	Jeremy D. West	Email to Parlow/Clark Requesting update on settlement discussions; email from Parlow and report to client	0.40	250.00
06/11/2024	Jeremy D. West	Update to client	0.20	125.00
06/17/2024	Jeremy D. West	call from Receiver and telephone to/from Parlow	0.40	250.00
06/19/2024	Jeremy D. West	Email from Parlow regarding settlement discussions/concerns of Sunshine and request for Receiver to conduct an investigation; call from Receiver; call to Clark and follow-up with Parlow and all related attendances	1.20	750.00
06/21/2024	Jeremy D. West	message from Clark and follow up call; email from Clark	0.30	187.50
06/27/2024	Jeremy D. West	call from Parlow; receive and review notice of civil claim from Parlow; review Clark email and email to client with query	0.50	312.50
07/05/2024	Jeremy D. West	call and email to Parlow	0.20	125.00
07/19/2024	Jeremy D. West	call from Parlow	0.20	125.00
07/25/2024	Jeremy D. West	call from Receiver and receive and review updated Schedules	0.50	312.50
07/30/2024	Jeremy D. West	call from Receiver regarding responsibility for GP expenses	0.20	125.00
Total			4.10	\$2,562.50

Fee Earner Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Jeremy D. West	4.10	625.00	2,562.50
Total	4.10		\$2,562.50

Year-to-Date

	<u>This Invoice</u>	<u>Year-to-Date</u>
Fees	\$2,562.50	\$58,461.00
Disbursements	\$0.00	\$3,444.06
Charges/Tax	\$307.50	\$7,155.10
Total	\$2,870.00	\$69,060.16



1200 - 1075 West Georgia St.
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 F 604 688 8193

McEown and Associates Ltd.
 110 - 744 West Hastings
 Vancouver, BC V6C 1A5

Invoice Date: July 31, 2024
 Invoice No.: 181692
 Matter No.: 231891-0009

REMITTANCE COPY

Receivership of Red Buffalo 8655 Holdings Ltd.

<u>Invoice Date</u>	<u>Invoice No.</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
07/31/2024	181692	\$2,870.00
Balance Due		<u><u>\$2,870.00</u></u>

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INVOICE

McEown and Associates Ltd.
110 - 744 West Hastings
Vancouver, BC V6C 1A5

Invoice Date: September 3, 2024
Invoice No.: 182270
Matter No.: 231891-0009

Attention: John McEown

Matter: Receivership of Red Buffalo 8655 Holdings Ltd.

To our professional services for our client McEown and Associates Ltd., up to and including September 3, 2024.

	Tax Rate	Amount (CAD)
Professional Fees		\$4,062.50
Costs (Taxable)		\$14.00
	Net Total	\$4,076.50
	GST Tax Costs (5.00%)	\$0.70
	GST Tax Fees (5.00%)	\$203.13
	PST Tax Fees (7.00%)	\$284.37
	Amount payable	\$4,564.70

WATSON GOEPEL LLP

Per: 

Jeremy D. West

Tax No. 12151 3949 RT0001

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Client: McEown and Associates Ltd.
 Matter: Receivership of Red Buffalo 8655 Holdings
 Ltd.

Invoice Date: September 3, 2024
 Invoice No.: 182270
 Matter No.: 231891-0009

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
07/31/2024	Jeremy D. West	work on application materials	1.00	625.00
08/02/2024	Jeremy D. West	call from Parlow; call from Receiver; work on application materials and all related attendances	2.40	1,500.00
08/06/2024	Jeremy D. West	review updated tables and charts	0.40	250.00
08/19/2024	Jeremy D. West	call from Receiver; receive and review Updated Receiver's report;	0.50	312.50
08/22/2024	Jeremy D. West	various attendances in respect to application for directions in respect to discharge/approval of fees/distribution of funds; review Receiver's schedules; telephone call with receiver and all related attendances	1.80	1,125.00
08/23/2024	Jeremy D. West	update from receiver regarding calculation of related party loans; email to counsel regarding hearing that	0.40	250.00
Total			6.50	\$4,062.50

Fee Earner Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Jeremy D. West	6.50	625.00	4,062.50
Total	6.50		\$4,062.50

Cost Summary (Taxable)

<u>Description</u>	<u>Amount</u>
Photocopies & scanning	14.00
Total	\$14.00

Year-to-Date

	<u>This Invoice</u>	<u>Year-to-Date</u>
Fees	\$4,062.50	\$62,523.50
Disbursements	\$14.00	\$3,458.06
Charges/Tax	\$488.20	\$7,643.30
Total	\$4,564.70	\$73,624.86



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 Vancouver, BC V6E 3C9
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McEown and Associates Ltd.
 110 - 744 West Hastings
 Vancouver, BC V6C 1A5

Invoice Date: September 3, 2024
 Invoice No.: 182270
 Matter No.: 231891-0009

REMITTANCE COPY

Receivership of Red Buffalo 8655 Holdings Ltd.

<u>Invoice Date</u>	<u>Invoice No.</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
09/03/2024	182270	\$4,564.70
Balance Due		<u><u>\$4,564.70</u></u>

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