



This is the 4th Affidavit of Cecil Cheveldave
made on January 13, 2025

NO. S1913131
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

MICHAEL NEIL STREET and MARIELLE JACQUELINE ANGELLA BRULE

PLAINTIFFS

AND:

**SATHER RANCH LTD. by its Court Appointed Receiver and Manager,
C. Cheveldave & Associates Ltd.**

DEFENDANT

AFFIDAVIT # 4 OF CECIL CHEVELDAVE

I, Cecil Cheveldave, of Unit 2 – I, 293 – First Avenue, Kamloops BC, V2C 3J3, MAKE OATH
AND SAY THAT:

1. I am the President of C. Cheveldave & Associates Ltd., the Court Appointed Receiver and Manager (the “**Receiver**”), of all of the assets, undertakings and property of Sather Ranch Ltd. (the “**Company**”) and as such have personal knowledge of the matters and facts herein deposed to except where stated to be on information and belief and where so stated do verily believe the same to be true.

Background

2. The Receiver was appointed on November 21, 2019 by an Order of this Honourable Court (the “**Receivership Order**”).
3. Attached and marked as **Exhibit “A”** is a narrative report outlining the Receiver’s activities for the period of January 1, 2023 to December 31, 2024. This is the Receiver’s Fourth Report to this Honourable Court. The facts set out in the narrative report are true and accurate.

Requirement to Pass Accounts

4. The Receivership Order requires the Receiver to pass its accounts as well as those of its legal counsel Lawson Lundell LLP (“**Lawson**”).
5. Attached hereto and marked as **Exhibit “B”** is a schedule of the Receiver’s accounts. Included with the schedule are copies of the Receiver’s invoices for the period of January 1, 2023 to December 31, 2024. The Receiver has previously passed its accounts to December 31, 2022.
6. The Receiver is not seeking approval of Lawson’s accounts at this time. There is on-going litigation underway and the Receiver does not want to give rise to a waiver over its solicitor file. The Receiver will seek approval of Lawson’s accounts once litigation has concluded.
7. I am aware that the Court, when considering an application by a Receiver to pass its accounts and fix its approved remuneration, will consider the following factors as articulated by the British Columbia Court of Appeal in *Bank of Montreal v. Nican Trading Co. Limited* (1990), 43 B.C.L.R. (2d) 315 (C.A.). The factors are:
 - (a) the nature, extent and value of the assets;
 - (b) the complications and difficulties encountered by the Receiver;
 - (c) the degree of assistance provided by the debtor company, its officers or its employees;
 - (d) the time spent by the Receiver;
 - (e) the Receiver's knowledge, experience and skill;
 - (f) the diligence and thoroughness displayed by the Receiver;
 - (g) the responsibility assumed by the Receiver;
 - (h) the results of the Receiver's efforts; and
 - (i) the cost of comparable services performed in a prudent and economical manner.
8. I addressed the application of the above factors to this receivership in my Affidavit #2 sworn herein on February 17, 2021. The scope of work for the period in issue (2023 and 2024) was narrower than was addressed in my Affidavit #2. As set out in more detail in the Fourth Report, the scope of work in 2023 and 2024 was primarily confined to routine administration matters and the litigation against Joseph Sather (referred to as “Grazing Lands Action” in the Receiver’s Fourth Report.

The Time Spent

9. The accounts of the Receiver provide details of the time spent by each timekeeper. Invoices were rendered by the Receiver at the applicable standard hourly rates. From my review of the records of the Receiver and to the best of my knowledge and belief, the descriptions of the work conducted by the Receiver set out in the invoices (including the date, time and descriptions of work) are accurate and were assembled from records created by the Receiver in the ordinary course of its business pursuant to a regular business duty contemporaneously with the events described therein.
10. For the period of January 1, 2023 to December 31, 2024, the Receiver's staff have spent 230.6 hours in respect of this matter.
11. Attached and marked as **Exhibit "C"** is a schedule showing the hours and rates of the Receiver's staff involved in this matter and the fees claimed by the Receiver in the amount of \$63,433.50 before disbursements and GST for the period of January 1, 2023 to December 31, 2024.

The Receiver's Knowledge, Experience and Skill

12. On behalf of the Receiver, I primarily worked on this receivership.
13. I am a Licensed Insolvency Trustee (LIT), a Chartered Restructuring and Insolvency Professional (CIRP) and a Chartered Professional Accountant (CPA) based in Kamloops, BC. Attached and marked as **Exhibit "D"** is my *curriculum vitae* which outlines my professional qualifications and experience. I have been working in the insolvency and restructuring industry since 1999.

The Diligence and Thoroughness Displayed

14. The Receiver has been diligent throughout.

The Results of the Receiver's Efforts

15. Attached hereto and marked as **Exhibit "E"** is the Receiver's statement of receipts and disbursements for the period of November 21, 2019 to December 31, 2024.
16. Litigation concerning the Grazing Lands Action and the Oppression Action is ongoing.
17. Notwithstanding the on-going litigation, the Receiver has determined based on its budgeting and financial forecasts that \$100,000 is available for an interim distribution among the proven creditors as detailed in the Fourth Report.

Summary

18. I swear this Affidavit in support of an application by the Receiver for an Order approving the Receiver's accounts and activities for the period January 1, 2023 to December 31, 2024 and approving the interim distribution of \$100,000 to the proven creditors.

SWORN BEFORE ME at the City of Kamloops,)
in the Province of British Columbia, this 13th)
day of January, 2025)



A Commissioner for taking Affidavits within)
British Columbia)



CECIL CHEVELAVE

Graham D. Mack
Barrister & Solicitor
FULTON & COMPANY LLP
#300 - 350 LANSDOWNE ST
KAMLOOPS, BC V2C 1Y1

This is **Exhibit "A"** referred to in the Affidavit of Cecil Cheveldave made before me on January 13, 2025.

A handwritten signature in black ink, appearing to be 'JA', is written above a horizontal line.

A Commissioner for taking Affidavits for
British Columbia

**District of British Columbia
Court No. S 1913131
Vancouver Registry**

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE RECEIVERSHIP OF SATHER RANCH LTD.

**RECEIVER'S FOURTH REPORT – INTERIM SUMMARY OF THE RECEIVER'S
ACTIVITIES FOR JANUARY 1, 2023 TO DECEMBER 31, 2024**

JANUARY 9, 2025

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INTRODUCTION AND PURPOSE OF THE REPORT

Introduction

1. C. Cheveldave & Associates Ltd. was appointed receiver (“**Receiver**”) over all of Sather Ranch Ltd.’s (“**SRL**” or the “**Company**”) assets, undertakings and properties of every nature and kind pursuant to a Court Order dated November 21, 2019.
2. For further information on these receivership proceedings please refer to the Receiver’s website www.cheveldave.ca/engagements .
3. In preparing this report, the Receiver has been provided with, and has relied upon, unaudited and other financial information, books and records (together, the “**Information**”) prepared by the Company and/or their representatives, and discussions with the Company’s management and/or representatives. The Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided and in consideration of the nature of evidence provided to this Honourable Court. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under the CAS in respect of the Information.
4. All references to monetary amounts in this report are in Canadian dollars unless otherwise specified.
5. On July 13, 2021 the Receiver applied for and this Honourable Court granted an Order (“**2020 Taxation Order**”) approving the Receiver’s activities, Receiver’s fees and disbursements and the Receiver’s legal counsel’s fees and disbursements for the period of November 21, 2019 to December 31, 2020. A copy of the 2020 Taxation Order is attached as **Appendix 1**.

6. On June 23, 2023 the Receiver applied for and this Honourable Court granted an Order (“**2023 Taxation Order**”) approving the Receiver’s activities, fees and disbursements for the period of January 1, 2021 to December 31, 2022. A copy of the 2023 Taxation Order is attached as **Appendix 2**.

Background

7. SRL was an operating cattle ranch located on the outskirts of Penticton, BC and is owned equally by two shareholders – 0882126 BC Ltd. and AMX Real Estate Inc. The Directors of SRL are Mr. Michael Street and Mr. Joseph Sather.
8. SRL was incorporated in Alberta on March 21, 2013 and extra-provincially registered in BC on March 27, 2013.
9. The ranch lands consisted of one parcel of land owned by SRL comprising approximately 80 acres and access to additional grazing land by way of a grazing license.
10. At the time of the Receiver’s appointment, the majority of the cattle inventory had been sold.
11. The Receiver realized on SRL’s remaining cattle inventory, vehicles, equipment, and land as set out in the Receiver’s First Report to this Honourable Court.
12. The Receiver’s realization efforts resulted in surplus funds being available for distribution to SRL’s unsecured creditors subject to a claims process that was set out in an Order granted by this Honourable Court on January 14, 2021.
13. Paragraph 18 of the Claim Process Order directed the Receiver to prepare a report to the Court summarizing the claims received. That report is the Second Report to this Honourable Court.
14. The Receiver’s Third Report to this Honourable Court addressed the Receiver’s activities, fees and disbursements and was prepared for the Court in connection with the 2023 Taxation Order.

Purpose of the Receiver's Fourth Report

15. This is the Receiver's fourth report (the "**Fourth Report**"). It is important to note that this report is a summary. As a summary, the objective of the report is to highlight the significant activities undertaken by the Receiver during its administration between the period of January 1, 2023 to December 31, 2024. The Fourth Report provides this Honourable Court with the following:

- a. Information on the actions of the Receiver for the period of January 1, 2023 to December 31, 2024.
- b. The Receiver's Interim Statement of Receipts and Disbursements for the period of January 1, 2023 to December 31, 2024.
- c. Information on the Receiver's fees and disbursements for the period of January 1, 2023 to December 31, 2024.
- d. Information on funds available for an interim distribution, and,
- e. The Receiver's recommendations.

RECEIVER'S ACTIVITIES FOR JANUARY 1, 2023 TO DECEMBER 31, 2024

16. The Receiver's actions during 2023 and 2024 were primarily focused on two areas:
 - a. Litigation.
 - b. Routine administration matters in support of the Receivership.

Litigation

17. As set out in the Receiver's First Report, litigation matters involving SRL include:
 - a. The Claims Process.
 - b. The Oppression Action.
 - c. The Grazing Lands Action.

The Claims Process

18. The Receiver's activities concerning the Claims Process are set out in the Receiver's Second Report to this Honourable Court dated May 11, 2021.
19. The Claims Process and Claims Process Order resulted in the receipt of both arms-length unsecured creditor claims as well as related party creditor claims.
20. The arms-length unsecured creditor claims were formally disallowed by the Receiver in accordance with the Claims Process. Those disallowances were not appealed and the disallowances are now final.
21. The related party creditor claims were litigated in accordance with paragraph 19 of the Claims Process Order in July and August of 2023. As a result of the litigation, this Honourable Court pronounced an Order on August 10, 2023 approving the amounts of the related party creditor claims.

The Oppression Action

22. As discussed in the Receiver's Second Report, an application was brought in Alberta Court of Queen's Bench Action No. 1901-01772 in which AMX Real Estate Inc. and

Joseph Sather were the plaintiffs and in respect of which various Related Parties, as defined in the Claims Process Order, are defendants. The Oppression Action is referred to in paragraph 22 of the Claims Process Order. As part of the relief sought and obtained from the Court on March 18, 2021, the Receiver also obtained an order making SRL a plaintiff in the Oppression Action and obtained orders requiring AMX Real Estate Inc. and Joseph Sather to deliver particulars of their individual and independent causes of action against the defendants (i.e., particulars of those claims that are not derivative in nature and belonging SRL which will be advanced or abandoned by the Receiver as appropriate). Those particulars were due no later than 30 days after the determination of the Related Party Claims in the Claims Process. No particulars were received from either AMX Real Estate Inc. or Joseph Sather.

The Grazing Lands Action

23. During 2023 and 2024, work continued on the Grazing Lands Action to advance matters to a judicial determination.
24. A summary trial took place during the fall of 2022 with this Honourable Court issuing its Reasons for Judgment on June 1, 2023. Those Reasons for Judgment established that Joseph Sather owed a fiduciary duty to SRL that he breached when he purchased the Grazing Lands in his own name. Furthermore, this Honourable Court provided that the parties would make further submissions concerning the appropriate remedy.
25. Joseph Sather filed Notice of Appeal of this Honourable Court's judgment on June 28, 2023 seeking to set aside the trial judgment and an order for a new trial.
26. Concerning the issue of remedy, the parties were heard in December 2023 and January 2024. This Honourable Court issued its Reasons for Judgment concerning the remedy issue on April 11, 2024. Those Reasons for Judgment provided that:
 - a. There would be an order of equitable compensation in favour of SRL assessed at 66% of the fair market value of the Grazing Lands at the date

of the trial (September 2022) less the price that Joseph Sather paid for the property and any property taxes or other expenses Joseph Sather incurred to maintain the property.

- b. The fair market value of the property must be determined using an appraisal by a professional to be agreed upon by the parties. The purchase price, taxes and expenses relating to the property must be confirmed by Joseph Sather in an affidavit with documentation in support.

27. On May 3, 2024 the Receiver filed a Notice of Appeal of the April 11, 2024 judgment.

28. Both appeals are scheduled to be heard in the spring of 2025.

29. During 2023-2024, the following tasks were undertaken by the Receiver in relation to the Grazing Lands Action:

- a. Instructing legal counsel in regard to the litigation generally.
- b. Preparing an affidavit and compiling exhibit materials.
- c. Reviewing supplementary submissions from the Defendant.
- d. Attending to discussions with the Receiver's legal counsel concerning the litigation.
- e. Reviewing the Receiver's files and materials as needed in support of discussions with the Receiver's legal counsel.

Routine Receivership Administration Matters

30. The various routine administration matters that the Receiver has dealt with and continues to deal with in administering the receivership include:

- a. Maintaining the Receiver's statutory responsibilities under the *Bankruptcy and Insolvency Act* concerning periodic reporting.
- b. Preparing monthly statements of Receipts and Disbursements.
- c. Issuing the monthly statements of Receipts and Disbursements to the SRL shareholders for their review.
- d. Arranging for the filing of all required statutory returns (GST and T2 filings).

- e. Conducting short term cash flow analysis and adjusting investments of surplus funds in Guaranteed Investment Certificates.
- f. Attending to the payment of disbursements.
- g. Attending to the preparation of this Fourth Report and the related Court application materials.
- h. Managing a large volume of correspondence and requisite digital files.
- i. Responding to questions from the shareholders, their legal counsel and creditors.

RECEIPTS AND DISBURSEMENTS

31. The Receipts generated during the period of January 1, 2023 to December 31, 2024 in the receivership estate were primarily from GST refunds and interest earned on guaranteed short term investments.
32. The Receiver's operating costs for the period of January 1, 2023 to December 31, 2024 were funded from cash on hand.
33. The detailed Receiver's Interim Statement of Receipts and Disbursements to December 31, 2024 is attached as **Appendix 3**. A summary of the Receiver's receipts and disbursements for the period of January 1, 2023 to December 31, 2024 is as follows:

Item	Amount
Total Receipts	\$23,020.28
Total Disbursements	(\$200,856.89)
Deficiency of Receipts Over Disbursements	(\$177,836.61)
Opening Cash Balance (January 1, 2023)	<u>\$559,050.77</u>
Closing Cash Balance (December 31, 2024)	<u>\$381,214.16</u>

34. The largest disbursements have been for professional fees paid by the Receiver for its fees (the "**Receiver's Fees**") and fees for the Receiver's legal counsel. The Receiver has paid \$63,571.65 for its fees and \$122,890.41 fees for its legal counsel for the period of January 1, 2023 to December 31, 2024. These amounts are exclusive of GST.
35. The Receiver will be seeking approval of the Receiver's Fees. As the litigation of the Grazing Lands Action is ongoing, the Receiver does not yet seek approval of the fees

of its legal counsel as doing so could give rise to a waiver over the solicitor file, which would be inappropriate until that litigation has concluded on its merits. The Receiver will seek approval of those legal fees once the litigation has concluded and it is appropriate to do so. Copies of the Receiver's invoices, including detailed time entries, will be included in the materials filed by the Receiver.

36. The Receiver is of the view that the Receiver's Fees are fair and reasonable.

INTERIM DISTRIBUTION

37. As per Appendix 3, the Receiver currently holds \$381,214.16 in excess of receipts over disbursements as of December 31, 2024.
38. The Receiver has received a request to make an interim distribution from legal counsel for Michael Street, Boundary Machine Ltd. Marielle Brule and Profectus Financial Inc. In light of that request, the Receiver has considered whether it has surplus funds that could be distributed to the creditors herein.
39. Based on its forecasting and budgeting efforts, the Receiver has identified \$100,000 that is available for an interim distribution.
40. In determining the amount available for an interim distribution, the Receiver has assumed that it will not recover any further assets and has then reserved sufficient funds to complete the administration of the estate and has made provision for the following anticipated expenses:
 - a. Receiver's legal counsel fees and the Receiver's fees with respect to the Appeals of the Grazing Lands litigation.
 - b. Receiver's legal counsel fees to conclude the Oppression Action.
 - c. Provision for costs in the event that litigation is unsuccessful.
 - d. Receiver's legal counsel fees and the Receiver's fees with respect to the Court Application for in relation to the Fourth Report as well as provision for a Court Application for final taxation and discharge.
 - e. Contingency provisions for Receiver's legal counsel fees and the Receiver's fees.
 - f. Provision for Receiver's fees for the routine administration of this receivership for the next 12 months.
 - g. Provision for Receivership administration disbursements for the Grazing Lands appraisal and the 2025 fiscal year end and required T2 filing.

41. In determining the amount available for an interim distribution, the Receiver's intention is to distribute the \$100,000 on a pro-rata basis based on the August 10, 2023 Order that approved the amounts of the related party claims. Those approved amounts (without interest) are as follows:

Creditor	Amount	%
Michael Neil Street	\$143,201.22	19
Boundary Machine Ltd.	\$515,712.83	65
Marielle Jacqueline Angella Brule	\$8,000.00	1
Profectus Financial Inc.	\$36,158.00	5
Joseph Sather & AMX Real Estate Inc.	\$77,750.00	10
TOTAL	<u>\$780,822.05</u>	<u>100</u>

42. Based on the pro-rata share and if approved by this Honourable Court, the Receiver would distribute the \$100,000 as follows:

Creditor	Amount	%
Michael Neil Street	\$19,000	19
Boundary Machine Ltd.	\$65,000	65
Marielle Jacqueline Angella Brule	\$1,000	1
Profectus Financial Inc.	\$5,000	5
Joseph Sather & AMX Real Estate Inc.	\$10,000	10
TOTAL	<u>\$100,000</u>	<u>100</u>

RECOMMENDATIONS

43. The Receiver submits its Fourth Report and respectfully requests this Honourable Court to:

- a. Approve the Fourth Report and the activities of the Receiver described herein.
- b. Approve the Receiver's Interim Statement of Receipts and Disbursements for the period of January 1, 2023 to December 31, 2024.
- c. Approve the Receiver's Fees for the Receiver to December 31, 2024, and,
- d. Approve the proposed interim distribution as set out in this Fourth Report.

All of which is respectfully submitted this 9th day of January 2025.

C. Cheveldave & Associates Ltd.
Court Appointed Receiver and Manager of
Sather Ranch Ltd., and not in its personal capacity



Per: C.F. (Cecil) Cheveldave, CPA, CMA, CAFM, CMC, CIRP, LIT
President



IN THE SUPREME COURT OF BRITISH COLUMBIA

TWEEN:

MICHAEL NEIL STREET and
MARIELLE JACQUELINE ANGELLA BRULE

PLAINTIFFS

AND:

SATHER RANCH LTD. by its
Court Appointed Receiver and Manager,
C. CHEVELDAVE & ASSOCIATES LTD.

DEFENDANT

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)

TUESDAY, THE 13TH

JUSTICE WALKER)

DAY OF JULY, 2021

The Notice of Application dated May 28, 2021 (the “**Application**”) of C. Cheveldave & Associates Ltd., in its capacity as Court-appointed Receiver and Manager (the “**Receiver**”) of the assets, undertakings and properties of Sather Ranch Ltd., and coming on for hearing on June 18, 2021 by MS Teams, and on July 13, 2021 by teleconference both at Vancouver, British Columbia; and on hearing Scott R. Andersen, counsel for the Receiver, Steve Dvorak, counsel for the Plaintiffs, Daniel Johnson, counsel for Joe Sather and upon reading the materials filed including the Affidavit #2 of Cecil Cheveldave and the First Report of the Receiver dated February 12, 2021 (the “**Report**”) , the Affidavit #1 of Scott Andersen and the Affidavit #5 of Cindy Curran (collectively, the “**Fee Affidavit**”);

THIS COURT ORDERS that:

1. The activities of the Receiver, as set out in the Report, are hereby approved.
2. The fees and disbursements of the Receiver and its legal counsel Lawson Lundell LLP, as set out in the Report and the Fee Affidavit, are hereby approved.

3. This Order may be signed in counterpart.

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:



Scott R. Andersen
Counsel for the Court Appointed Receiver

Steven Dvorak
Counsel for the Plaintiffs

Daniel B.R. Johnson
Counsel for AMX Real Estate Inc. and
Joseph Sather

BY THE COURT

Digitally signed by
Chadha, Sharan

REGISTRAR

3. This Order may be signed in counterpart.

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:

Scott R. Andersen
Counsel for the Court Appointed Receiver



Steven Dvorak
Counsel for the Plaintiffs

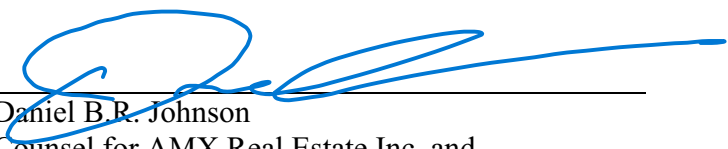
Daniel B.R. Johnson
Counsel for AMX Real Estate Inc. and
Joseph Sather

3. This Order may be signed in counterpart.

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:

Scott R. Andersen
Counsel for the Court Appointed Receiver

Steven Dvorak
Counsel for the Plaintiffs



Daniel B.R. Johnson
Counsel for AMX Real Estate Inc. and
Joseph Sather

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

MICHAEL NEIL STREET and
MARIELLE JACQUELINE ANGELLA BRULE
PLAINTIFFS

AND:

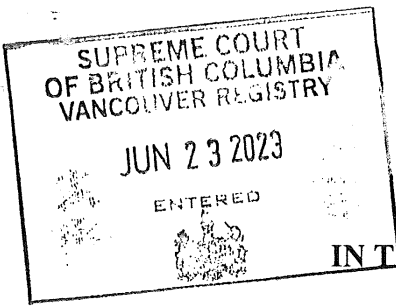
SATHER RANCH LTD. by its
Court Appointed Receiver and Manager,
G. Moroso & Associates Inc.

DEFENDANT

ORDER MADE AFTER APPLICATION



Barristers & Solicitors
Suite 403 - 460 Doyle Avenue
Kelowna, B.C. V1Y 0C2
Phone: (250) 979-8546
Attention: Scott R. Andersen



NO. S1913131
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

MICHAEL NEIL STREET and
MARIELLE JACQUELINE ANGELLA BRULE

PLAINTIFFS

AND:

SATHER RANCH LTD. by its
Court Appointed Receiver and Manager,
C. CHEVELDAVE & ASSOCIATES LTD.

DEFENDANT

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)
)
MADAM JUSTICE BAKER)
)

FRIDAY, THE 23rd
DAY OF JUNE, 2023

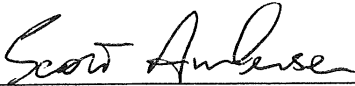
The Notice of Application dated April 26, 2023 (the “**Application**”) of C. Cheveldave & Associates Ltd., in its capacity as Court-appointed Receiver and Manager (the “**Receiver**”) of the assets, undertakings and properties of Sather Ranch Ltd., coming on for hearing on June 23, 2023, at Vancouver, British Columbia; and on hearing Scott R. Andersen, counsel for the Receiver, Steve Dvorak, counsel for the Plaintiffs, and Joseph Sather on his own behalf and on behalf of AMX Real Estate Inc., and upon reading the materials filed including the Affidavit #3 of Cecil Cheveldave (the “**Fee Affidavit**”), the Second Report of the Receiver dated May 11, 2021 and the Third Report of the Receiver dated April 25, 2023 (collectively, the “**Reports**”);

THIS COURT ORDERS that:

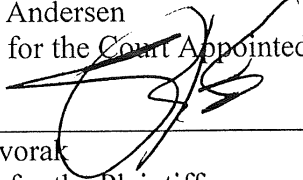
1. The activities of the Receiver, as set out in the Reports, are hereby approved.
2. The fees and disbursements of the Receiver, as set out in the Reports and the Fee Affidavit, are hereby approved.

- 3. This Order is without prejudice to the rights of the stakeholders herein to argue that the cost of the Receivership herein should be allocated differently as between them.
- 4. The approval as to the form of this Order by Joseph Sather be and 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:



Scott R. Andersen
Counsel for the Court Appointed Receiver



Steve Dvorak
Counsel for the Plaintiffs

BY THE COURT



FORM
CHECKED
NR

REGISTRAR

NO. S1913131
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

MICHAEL NEIL STREET and
MARIELLE JACQUELINE ANGELLA BRULE
PLAINTIFFS

AND:

SATHER RANCH LTD. by its
Court Appointed Receiver and Manager,
G. Moroso & Associates Inc.

DEFENDANT

ORDER MADE AFTER APPLICATION



Barristers & Solicitors
Suite 403 - 460 Doyle Avenue
Kelowna, B.C. V1Y 0C2
Phone: (250) 979-8546
Attention: Scott R. Andersen

Return Via West Coast

File No. 36622-148976

36622.148976.SRA.22541285.4

Appendix 3

**Interim Statement of Receipts and Disbursements to
December 31, 2024.**

IN THE MATTER OF THE RECEIVERSHIP OF SATHER RANCH LTD.

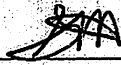
RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE PERIOD NOVEMBER 21, 2019 TO DECEMBER 31, 2024

	Nov 21/19 to Dec 31/20	Jan 1/21 to Dec 31/22	Jan 1/23 to Dec 31/24	TOTAL	Notes
RECEIPTS:					
Sale of Property	\$ 984,197.39	\$ -	\$ -	\$ 984,197.39	
Collection of Cattle Auction Proceeds	91,667.56	-	-	91,667.56	
Funds Transferred Into ISCU Credit Line Acct From BMO Trust Acct: to payout borrowing	57,497.20	-	-	57,497.20	
Funds Transferred Into BMO Trust Acct From ISCU Credit Line Acct.	55,163.00	-	-	55,163.00	
GST refund	1,852.28	19,108.34	5,520.13	26,480.75	
Interest on GIC	132.78	3,367.10	17,500.15	21,000.03	
Sale of Cattle	12,528.00	-	-	12,528.00	
Holdback funds from sale of land	10,000.00	-	-	10,000.00	
Residual funds from previous Receiver's account	-	2,085.27	-	2,085.27	
GST Collected on Equipment Sale	2,050.00	-	-	2,050.00	
Funds Transferred Into ISCU Credit Line Acct From BMO Trust Acct.	182.73	-	-	182.73	
Reimbursement of Filing Fee	20.00	-	-	20.00	
Refund of Service Charge - ISCU	3.84	-	-	3.84	
TOTAL RECEIPTS	1,215,294.78	24,560.71	23,020.28	1,262,875.77	
DISBURSEMENTS:					
Property taxes	\$ 26.74	\$ -	\$ -	\$ 26.74	
Filing Fees	70.00	-	-	70.00	
Utilities	145.00	-	-	145.00	
Bookkeeping	180.00	-	-	180.00	
Funds Transferred to ISCU Credit Line Account from BMO Trust Acct.	182.73	-	-	182.73	
Fuel	366.96	-	-	366.96	
Interest Charges	457.43	-	-	457.43	
Court hearing fees	-	-	500.00	500.00	
Bank charges	756.00	434.97	-	1,190.97	
Receiver's Loan Set Up Fees & Costs - ISCU	1,557.50	-	-	1,557.50	
Grazing License Renewal	4,935.50	-	-	4,935.50	
Insurance	6,000.00	-	-	6,000.00	
Ranch Management - wages / fees	1,997.79	4,050.25	-	6,048.04	
Appraisal	9,272.20	-	-	9,272.20	
Payout of Previous Receiver's Taxation Costs	-	12,707.63	-	12,707.63	
Accounting fees	3,325.00	-	-	3,325.00	
GST Paid	8,871.00	5,050.00	4,450.00	18,371.00	
Payout of Previous Receiver's Borrowing Charge	40,000.00	14,734.51	9,141.90	63,876.41	
Funds Transferred to BMO Trust Acct. from ISCU Credit Line Acct.	55,163.00	-	-	55,163.00	
Payout of ISCU receivership loan	57,497.20	-	-	57,497.20	
Receiver's Fees	96,773.32	117,884.31	63,571.65	278,229.28	
Receiver's Legal Counsel Fees	727,577.58	165,608.10	122,890.41	1,016,076.09	
TOTAL DISBURSEMENTS	360,334.95	320,469.77	200,856.89	881,661.61	
EXCESS OF RECEIPTS OVER DISBURSEMENTS	854,959.83	(295,909.06)	(177,836.61)	381,214.16	1,2,3

Notes:

- 2020 Balance represented by:
 BMO Trust Account balance at 12/31/20 \$44,827.05
 BMO Investment in GIC \$810,132.78
TOTAL BALANCE - ALL ACCOUNTS \$854,959.83
- 2021-2022 Balance represented by:
 BMO Trust Account balance at 12/31/22 \$559,050.77
 BMO Investment in GIC \$0.00
TOTAL BALANCE - ALL ACCOUNTS \$559,050.77
- 2023-2024 Balance represented by:
 BMO Trust Account balance at 12/31/24 \$26,214.16
 BMO Investment in GIC \$355,000.00
TOTAL BALANCE - ALL ACCOUNTS \$381,214.16

This is **Exhibit "B"** referred to in the Affidavit of Cecil Cheveldave made before me on January 13, 2025.

A handwritten signature in black ink, appearing to be 'SAA', is written over a horizontal line.

A Commissioner for taking Affidavits for
British Columbia

**IN THE MATTER OF THE RECEIVERSHIP OF
SATHER RANCH LTD.**

**SUMMARY OF RECEIVER FEE INVOICES
JANUARY 2023 TO DECEMBER 2024**

Invoice #	Invoice Date	Period	Fees	Disbursements	Subtotal	GST	Total
SRL-20230131	2023-01-31	January, 2023	\$ 4,200.00	\$ -	\$ 4,200.00	\$ 210.00	\$ 4,410.00
SRL-20230228	2023-02-28	February, 2023	\$ 1,380.00	\$ -	\$ 1,380.00	\$ 69.00	\$ 1,449.00
SRL-20230331	2023-03-31	March, 2023	\$ 975.00	\$ -	\$ 975.00	\$ 48.75	\$ 1,023.75
SRL-20230430	2023-04-30	April, 2023	\$ 4,680.00	\$ 56.74	\$ 4,736.74	\$ 234.00	\$ 4,970.74
SRL-20230531	2023-05-31	May, 2023	\$ 1,770.00	\$ -	\$ 1,770.00	\$ 88.50	\$ 1,858.50
SRL-20230630	2023-06-30	June, 2023	\$ 2,250.00	\$ -	\$ 2,250.00	\$ 112.50	\$ 2,362.50
SRL-20230731	2023-07-31	July, 2023	\$ 1,710.00	\$ -	\$ 1,710.00	\$ 85.50	\$ 1,795.50
SRL-20230831	2023-08-31	August, 2023	\$ 1,725.00	\$ -	\$ 1,725.00	\$ 86.25	\$ 1,811.25
SRL-20230930	2023-09-30	September, 2023	\$ 2,625.00	\$ -	\$ 2,625.00	\$ 131.25	\$ 2,756.25
SRL-20231031	2023-10-31	October, 2023	\$ 1,140.00	\$ -	\$ 1,140.00	\$ 57.00	\$ 1,197.00
SRL-20231130	2023-11-30	November, 2023	\$ 6,630.00	\$ 81.41	\$ 6,711.41	\$ 331.50	\$ 7,042.91
SRL-20231231	2023-12-31	December, 2023	\$ 2,535.00	\$ -	\$ 2,535.00	\$ 126.75	\$ 2,661.75
SRL-20240131	2024-01-31	January, 2024	\$ 1,155.00	\$ -	\$ 1,155.00	\$ 57.75	\$ 1,212.75
SRL-20240229	2024-02-29	February, 2024	\$ 1,665.00	\$ -	\$ 1,665.00	\$ 83.25	\$ 1,748.25
SRL-20240331	2024-03-31	March, 2024	\$ 1,065.00	\$ -	\$ 1,065.00	\$ 53.25	\$ 1,118.25
SRL-20240430	2024-04-30	April, 2024	\$ 1,440.00	\$ -	\$ 1,440.00	\$ 72.00	\$ 1,512.00
SRL-20240531	2024-05-31	May, 2024	\$ 1,860.00	\$ -	\$ 1,860.00	\$ 93.00	\$ 1,953.00
SRL-20240630	2024-06-30	June, 2024	\$ 630.00	\$ -	\$ 630.00	\$ 31.50	\$ 661.50
SRL-20240731	2024-07-31	July, 2024	\$ 2,625.00	\$ -	\$ 2,625.00	\$ 131.25	\$ 2,756.25
SRL-20240831	2024-08-31	August, 2024	\$ 4,440.00	\$ -	\$ 4,440.00	\$ 222.00	\$ 4,662.00
SRL-20240930	2024-09-30	September, 2024	\$ 3,300.00	\$ -	\$ 3,300.00	\$ 165.00	\$ 3,465.00
SRL-20241031	2024-10-31	October, 2024	\$ 2,541.00	\$ -	\$ 2,541.00	\$ 127.05	\$ 2,668.05
SRL-20241130	2024-11-30	November, 2024	\$ 2,730.00	\$ -	\$ 2,730.00	\$ 136.50	\$ 2,866.50
SRL-20241230	2024-12-30	December, 2024	\$ 8,362.50	\$ -	\$ 8,362.50	\$ 418.13	\$ 8,780.63
TOTAL PAID			\$ 63,433.50	\$ 138.15	\$ 63,571.65	\$ 3,171.68	\$ 66,743.33

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: January 31, 2023
Invoice No.: SRL-20230131

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$4,200.00
GST #786841874 RT0001	210.00
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$4,410.00</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20230131
January 31, 2023

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	12.5	\$3,750.00
Geri Bordas	\$150	<u>3.0</u>	<u>\$450.00</u>
TOTAL		<u>15.5</u>	<u>\$4,200.00</u>

C. Cheveldave & Associates Ltd.**Invoice SRL-20230131****January 31, 2023*****Time Details:***

Date	Staff	Time	Description
2023-01-02	GB	0.7	Work on interim taxation documents and spreadsheets.
2023-01-03	GB	0.3	Attend to file matters.
2023-01-03	CFC	2.0	Review initial draft of exhibit information for updated interim taxation materials, commence with report editing.
2023-01-04	GB	0.2	Receipt of email from C. Cheveldave re 2021-22 interim taxation SRD and discussion of same.
2023-01-04	CFC	4.0	Continued editing / drafting of Receiver's report, emails with BMO regarding GIC options, determine short term cash flow requirements.
2023-01-05	GB	1.4	Receipt of email instructions from C. Cheveldave to prepare December 2022 bank reconciliation and SRD and attend to same, update SRD for interim taxation and reconcile to exhibits for legal and receiver fees.
2023-01-05	CFC	3.5	Review and approve bank reconciliation, review interim SRD and issue interim SRD to shareholders, continued editing and drafting of Receiver's report.
2023-01-06	GB	0.2	Attend to correspondence.
2023-01-06	CFC	2.1	Complete edits to draft affidavit and Receiver's report and send drafts to S. Andersen, emails with BMO regarding GIC matters.
2023-01-09	GB	0.1	Attend to correspondence.
2023-01-11	CFC	0.3	Call with J. Parker (BMO) regarding flexible GIC options and instructions to proceed with GIC investment.
2023-01-24	GB	0.1	Attend to correspondence.
2023-01-24	CFC	0.4	Emails with BMO regarding GIC purchase and timing of potential rate increase.
2023-01-31	CFC	0.2	Emails with BMO regarding GIC matters.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: February 28, 2023
Invoice No.: SRL-20230228

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$1,380.00
GST #786841874 RT0001	69.00
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$1,449.00</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20230228
February 28, 2023

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	4.2	\$1,260.00
Geri Bordas	\$150	<u>0.8</u>	<u>\$120.00</u>
TOTAL		<u>5.0</u>	<u>\$1,380.00</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20230228

February 28, 2023

Time Details:

Date	Staff	Time	Description
2023-02-01	GB	0.2	Attend to file matters.
2023-02-02	CFC	0.4	Call and discussion with J. Parker to finalize GIC arrangements.
2023-02-05	CFC	0.5	Review and execute GIC documents.
2023-02-06	GB	0.4	Email instructions from C. Cheveldave to prepare January 2023 bank reconciliation and SRD and attend to same.
2023-02-07	GB	0.1	Attend to correspondence.
2023-02-07	CFC	1.2	Review bank reconciliation for January 31, 2023, review Receiver's interim Statement of Receipts and Disbursements to January 31, 2023, send interim SRD to shareholders.
2023-02-08	CFC	1.4	Email to S. Andersen, call and discussion with S. Andersen regarding approach in the event the Grazing Lands Action was decided in the Receiver's favor, compile preliminary initial action plan.
2023-02-09	GB	0.1	Attend to correspondence.
2023-02-16	CFC	0.7	Attend to AP run and file matters.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: March 31, 2023
Invoice No.: SRL-20230331

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$975.00
GST #786841874 RT0001	48.75
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$1,023.75</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20230331

March 31, 2023

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	2.7	\$810.00
Geri Bordas	\$150	<u>1.1</u>	<u>\$165.00</u>
TOTAL		<u>3.8</u>	<u>\$975.00</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20230331

March 31, 2023

Time Details:

Date	Staff	Time	Description
2023-03-01	GB	0.2	Attend to file matters.
2023-03-03	CFC	0.8	Receive and review ancillary documents from BMO, sign and return documents.
2023-03-07	GB	0.8	Receipt of email instructions from C. Cheveldave to prepare Feb 28 bank reconciliation and SRD and attend to same.
2023-03-07	CFC	1.6	Review interim SRD and bank reconciliation, review BMO GIC details to confirm arrangements, issue interim SRD to shareholders.
2023-03-16	CFC	0.3	Emails with S. Andersen regarding taxation application materials and Grazing Lands litigation.
2023-03-20	GB	0.1	Attend to correspondence.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: April 30, 2023
Invoice No.: SRL-20230430

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$4,680.00
GST #786841874 RT0001	234.00
DISBURSEMENTS	<u>56.74</u>
TOTAL	<u>\$4,970.74</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20230430
April 30, 2023

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	15.0	\$4,500.00
Geri Bordas	\$150	<u>1.2</u>	<u>\$180.00</u>
TOTAL		<u>16.2</u>	<u>\$4,680.00</u>

Disbursements Billed This Invoice:

Mileage	\$19.72
Printing	<u>\$37.02</u>
TOTAL	<u>\$56.74</u>

C. Cheveldave & Associates Ltd.**Invoice SRL-20230430****April 30, 2023*****Time Details:***

2023-04-03	GB	0.2	Attend to file matters.
2023-04-05	GB	0.6	Prepare March 31, 2023 bank reconciliation and SRD per instructions from C. Cheveldave.
2023-04-06	CFC	1.2	Attend to AP matters, review and sign off on bank reconciliation, review of interim SRD, issue interim SRD to shareholders.
2023-04-12	GB	0.1	Attend to correspondence.
2023-04-18	CFC	0.3	Email from S. Andersen, quick review of the file and reply to S. Andersen.
2023-04-19	GB	0.1	Attend to correspondence.
2023-04-20	CFC	0.4	Emails with S. Anderson, brief review of updated materials.
2023-04-21	CFC	3.2	Emails with S. Anderson regarding draft affidavit, review file, further review of proposed edits to draft Receiver's report and commence with initial re-drafting.
2023-04-24	CFC	2.9	Call and discussion with S. Andersen, revisions to interim taxation materials, attend to AP run matters, send revised draft materials to S. Andersen.
2023-04-25	GB	0.2	Attend to correspondence.
2023-04-25	CFC	2.4	Emails with H. Hicks regarding arrangements for Affidavit commissioning, compiling and finalizing affidavit material and related exhibits.
2023-04-26	CFC	3.6	Arrange for outsourcing of Affidavit and exhibit printing, review of same, attend at Fulton & Company and meet with H. Hicks to have Affidavit sworn, scanning and emailing finalized Affidavit and exhibits to S. Andersen, subsequent emails with S. Andersen and compile / send ancillary materials.
2023-04-27	CFC	0.4	Receive and brief review of filed documents from S. Anderson regarding taxation application.
2023-04-28	CFC	0.6	Uploading taxation application documents that were filed in court registry to the Receiver's website.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: May 31, 2023

Invoice No.: SRL-20230531

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$1,770.00
GST #786841874 RT0001	88.50
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$1,858.50</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20230531
May 31, 2023

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	5.0	\$1,500.00
Geri Bordas	\$150	<u>1.8</u>	<u>\$270.00</u>
TOTAL		<u>6.8</u>	<u>\$1,770.00</u>

C. Cheveldave & Associates Ltd.**Invoice SRL-20230531****May 31, 2023*****Time Details:***

Date	Staff	Time	Description
2023-05-01	GB	0.3	Attend to correspondence and file matters.
2023-05-01	CFC	0.8	Emails with S. Andersen, call to and brief discussion with S. Andersen regarding J. Sather seeking an adjournment to the May 10th taxation application, review file.
2023-05-08	GB	0.7	Attend to correspondence, receipt of email instructions from C. Cheveldave to prepare April 30th bank reconciliation and SRD and attend to same.
2023-05-09	CFC	1.4	Review and approve April 30, 2023 bank reconciliation, review interim SRD to April 30, 2023 and issue a copy to the shareholders, follow up with S. Andersen regarding J. Sather opposition to taxation application.
2023-05-10	CFC	1.0	Receive and brief review of Receiver's Trial Brief, attend to having Trial Brief posted to the Receiver's website, attend to AP matters.
2023-05-15	CFC	0.1	Email to G. Bordas re: BIA 6 month report.
2023-05-16	GB	0.6	Attend to correspondence and completion of BIA 6 month report per instructions received from C. Cheveldave.
2023-05-17	CFC	0.4	Review draft BIA s.246(2) report, finalize and issue report to the Office of the Superintendent of Bankruptcy.
2023-05-25	CFC	0.6	Email from S. Andersen regarding application response filed by M. Street on taxation application, brief review of application and supporting materials.
2023-05-26	CFC	0.5	Email to S. Andersen, post filed materials to Receiver's website.
2023-05-27	GB	0.2	Attend to correspondence.
2023-05-29	CFC	0.2	Emails with S. Andersen confirming no opposition materials filed by J. Sather by the deadline set.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: June 30, 2023
Invoice No.: SRL-20230630

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$2,250.00
GST #786841874 RT0001	112.50
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$2,362.50</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20230630

June 30, 2023

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	6.7	\$2,010.00
Geri Bordas	\$150	1.6	\$240.00
TOTAL		<u>8.3</u>	<u>\$2,250.00</u>

C. Cheveldave & Associates Ltd.**Invoice SRL-20230630****June 30, 2023*****Time Details:***

Date	Staff	Time	Description
2023-06-01	CFC	2.5	Receive and review Reasons for Judgment provided by S. Andersen.
2023-06-02	CFC	0.6	Call and discussion with S. Andersen regarding Reasons for Judgment and possible approaches concerning remedy submissions and related.
2023-06-03	GB	0.2	Attend to file matters.
2023-06-05	GB	1.0	Attend to correspondence, receipt of email instructions from C. Cheveldave to prepare May 31, 2023 bank reconciliation and SRD and attend to same.
2023-06-05	CFC	0.6	Emails with S. Andersen regarding remedy approach on Grazing Lands litigation matter and consider points being raised.
2023-06-06	CFC	0.9	Review and sign off on bank reconciliation, review interim SRD and issue a copy to the shareholders.
2023-06-07	CFC	0.5	Emails from S. Andersen and S. Dvorak setting out considerations for next steps re: remedy on Grazing Lands litigation matter and emails concerning overall approach in preparation for tomorrow's meeting.
2023-06-08	CFC	0.5	Attend zoom meeting with S. Andersen, S. Dvorak, M. Street and M. Brule regarding next steps regarding Grazing Lands litigation remedy approach and global settlement approach.
2023-06-15	CFC	0.6	Attend to AP run matters.
2023-06-26	CFC	0.5	Emails with S. Andersen regarding trial management conference results, receive entered consent order, post consent order to the Receiver's website.
2023-06-28	GB	0.4	Attend to correspondence.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: July 31, 2023
Invoice No.: SRL-20230731

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$1,710.00
GST #786841874 RT0001	85.50
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$1,795.50</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20230731

July 31, 2023

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	4.9	\$1,470.00
Geri Bordas	\$150	<u>1.6</u>	<u>\$240.00</u>
TOTAL		<u>6.5</u>	<u>\$1,710.00</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20230731

July 31, 2023

Time Details:

Date	Staff	Time	Description
2023-07-04	GB	0.3	Attend to file matters.
2023-07-06	GB	0.8	Receipt of email instructions from C. Cheveldave to prepare June 2023 bank reconciliation and SRD and attend to same.
2023-07-06	CFC	1.2	Emails with S. Andersen regarding J. Sather appeal being filed on the Grazing Lands decision, review Notice of Appeal.
2023-07-07	CFC	1.1	Review and approval of June 2023 bank reconciliation, review interim Statement of Receipts and Disbursements and issue same to shareholders.
2023-07-10	GB	0.2	Attend to correspondence.
2023-07-26	CFC	1.5	Attend to AP matters, resolve banking issues.
2023-07-27	CFC	0.6	Receive Notice of Appeal from J. Sather via registered mail, emails to S. Andersen.
2023-07-31	CFC	0.5	Emails with S. Andersen regarding status of various file matters.
2023-07-31	GB	0.3	Attend to correspondence.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: August 31, 2023
Invoice No.: SRL-20230831

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$1,725.00
GST #786841874 RT0001	86.25
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$1,811.25</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20230831
August 31, 2023

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	4.7	\$1,410.00
Geri Bordas	\$150	<u>2.1</u>	<u>\$315.00</u>
TOTAL		<u>6.8</u>	<u>\$1,725.00</u>

C. Cheveldave & Associates Ltd.**Invoice SRL-20230831****August 31, 2023*****Time Details:***

Date	Staff	Time	Description
2023-08-02	GB	0.2	Attend to file matters.
2023-08-08	GB	0.8	Attend to correspondence, receipt of email instructions from C. Cheveldave to prepare July 31-23 bank reconciliation and SRD and attend to same.
2023-08-08	CFC	1.0	Emails with S. Andersen regarding status of related party claims litigation, review July 2023 bank reconciliation, review Receiver's interim statement of receipts and disbursements to July 2023 and send to shareholders.
2023-08-10	CFC	1.2	Call from and discussion with S. Andersen regarding claims process litigation results and next steps re: appeal on the grazing land litigation matter and potential appeal on the claims process litigation, discussion of next steps in the Alberta litigation and discussion of general related matters, review file and consider issues.
2023-08-11	CFC	0.4	Receive and review correspondence from S. Andersen to J. Sather regarding Alberta litigation.
2023-08-14	GB	0.8	Receipt of instructions from C. Cheveldave to prepare and file the annual GST return and attend to same, attend to correspondence.
2023-08-16	CFC	0.8	Review engagement documents from J. Leduc (Omland Heal LLP), sign and return documents, review GST return, send transaction documentation to Omland Heal.
2023-08-21	CFC	0.7	Attend to AP matters.
2023-08-28	GB	0.3	Attend to file matters and correspondence.
2023-08-30	CFC	0.6	Receive and review appeal documents, emails with S. Andersen.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: September 30, 2023

Invoice No.: SRL-20230930

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$2,625.00
GST #786841874 RT0001	131.25
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$2,756.25</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20230930
September 30, 2023

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	8.1	\$2,430.00
Geri Bordas	\$150	<u>1.3</u>	<u>\$195.00</u>
TOTAL		<u>9.4</u>	<u>\$2,625.00</u>

Time Details:

Date	Staff	Time	Description
2023-09-02	GB	0.2	Attend to file matters.
2023-09-05	GB	0.8	Receipt of email instructions from C. Cheveldave to prepare August 2023 bank reconciliation and SRD and attend to same.
2023-09-06	CFC	0.7	Review and approve bank reconciliation, review interim statement of receipts and disbursements and send a copy to the shareholders.
2023-09-13	CFC	1.8	Pick up and deposit GST refund, review file and email to S. Andersen regarding Alberta litigation matters and related points, initial review of the Reasons for Judgment and resultant Order from the claims process litigation.
2023-09-14	CFC	2.7	Complete reviewing reasons for judgment regarding claims process Order, post Order to the Receiver's website, review file and previous Orders regarding cost allocations, email to S. Andersen regarding related matters.
2023-09-18	GB	0.3	Attend to correspondence, post GST refund to transaction ledger.
2023-09-19	CFC	1.0	Meet with S. Andersen and go over strategy and options for the various litigation matters that are underway and set out action steps.
2023-09-22	CFC	0.7	Attend to accounts payable matters.
2023-09-27	CFC	1.2	Brief review of Reasons for Judgment regarding special costs awarded as against J. Sather in claims process litigation, emails with S. Andersen.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: October 31, 2023
Invoice No.: SRL-20231031

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$1,140.00
GST #786841874 RT0001	57.00
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$1,197.00</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20231031

October 31, 2023

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	3.2	\$960.00
Geri Bordas	\$150	<u>1.2</u>	<u>\$180.00</u>
TOTAL		<u>4.4</u>	<u>\$1,140.00</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20231031

October 31, 2023

Time Details:

Date	Staff	Time	Description
2023-10-03	GB	0.2	Attend to file matters.
2023-10-05	GB	0.7	Receipt of email instructions from C. Cheveldave to prepare September 30th bank reconciliation and SRD and attend to same.
2023-10-05	CFC	0.8	Review and sign off of bank reconciliation to September 30, 2023, review Receiver's Interim Statement of Receipts and Disbursements to September 30, 2023 and issue to the shareholders.
2023-10-13	CFC	0.7	Attend to Accounts Payable.
2023-10-16	CFC	0.6	Calls with BMO and D&H regarding banking issues / cheque order placement.
2023-10-26	CFC	0.5	Attend at RBC and deal with trust account banking matters.
2023-10-30	GB	0.3	Attend to correspondence.
2023-10-31	CFC	0.6	Emails with S. Andersen regarding on-going litigation matters, review notes.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: November 30, 2023

Invoice No.: SRL-20231130

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$6,630.00
GST #786841874 RT0001	331.50
DISBURSEMENTS	<u>81.41</u>
TOTAL	<u>\$7,042.91</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20231130
November 30, 2023

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	21.1	\$6,330.00
Geri Bordas	\$150	<u>2.0</u>	<u>\$300.00</u>
TOTAL		<u>23.1</u>	<u>\$6,630.00</u>

Disbursements Billed This Invoice:

Mileage	\$12.24
Printing	\$69.17
TOTAL	\$81.41

C. Cheveldave & Associates Ltd.**Invoice SRL-20231130****November 30, 2023*****Time Details:***

Date	Staff	Time	Description
2023-11-02	GB	0.3	Attend to file matters and correspondence.
2023-11-03	CFC	1.0	Emails with S. Andersen regarding security for costs strategy and recommendation, consider approach and options, call to and discussion with S. Andersen to discuss strategy and conclude on the strategy to proceed with.
2023-11-06	CFC	0.3	Download bank statement and email to G. Bordas.
2023-11-07	GB	0.8	Receipt of email instructions from C. Cheveldave to prepare Oct 31-23 bank reconciliation and SRD and attend to same.
2023-11-07	CFC	1.3	Review and approve October 2023 bank reconciliation, review interim Statement of Receipts and Disbursements to October 31, 2023 and send to shareholders, emails with S. Andersen regarding strategy for security for costs application.
2023-11-09	CFC	3.5	Emails with G. Bordas regarding BIA six month report compilation, emails with S. Andersen regarding application materials for security for costs and distribution analysis, compile estimated distribution analysis and subsequent emails with S. Andersen.
2023-11-13	CFC	0.5	Review estimated distribution analysis and send to S. Andersen.
2023-11-15	GB	0.5	Receipt of email instructions from C. Cheveldave to prepare BIA six month report and attend to same, attend to correspondence.
2023-11-15	CFC	0.4	Review and finalize BIA 6-month report, compose email and issue BIA 6-month report to the OSB.
2023-11-17	CFC	0.3	Email to S. Andersen regarding court hearing fees invoice from Vancouver Court Registry with respect of the Related Party Claims litigation.
2023-11-20	CFC	0.8	Attend to AP matters.
2023-11-21	CFC	1.2	Analysis of short term cash requirements, compose and send email to BMO requesting partial redemption.
2023-11-22	CFC	2.5	Emails and calls with BMO regarding partial GIC redemption, email from S. Andersen regarding materials for Alberta action, review of materials, compile edits and send edits for S. Andersen for consideration, subsequent emails with S. Andersen.
2023-11-23	CFC	0.3	Emails with S. Andersen regarding affidavits.

C. Cheveldave & Associates Ltd.

Invoice SRL-20231130

November 30, 2023

2023-11-24	CFC	2.3	Confirm GIC redemption, review security of costs materials, call to and discussion with S. Andersen regarding materials and scheduling for future affidavits, post entered materials to the Receiver's website, emails with S. Andersen regarding content for affidavit, review file to confirm details.
2023-11-27	GB	0.3	Attend to correspondence.
2023-11-26	CFC	0.8	Emails to S. Andersen, draft affidavit language.
2023-11-27	CFC	0.7	Review file and draft affidavit, emails with S. Andersen regarding draft affidavit.
2023-11-29	GB	0.1	Attend to correspondence.
2023-11-28	CFC	1.2	Receive and review updated affidavit and submissions on remedy, call to and discussion with S. Andersen re: same.
2023-11-29	CFC	4.0	Review finalized versions of affidavit materials and related, have materials printed, attend at offices of Fulton and Co. to have affidavits sworn, compile and scan sworn affidavits and exhibits, email sworn affidavits to S. Andersen.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: December 31, 2023
Invoice No.: SRL-20231231

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$2,535.00
GST #786841874 RT0001	126.75
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$2,661.75</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20231231
December 31, 2023

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	7.7	\$2,310.00
Geri Bordas	\$150	<u>1.5</u>	<u>\$225.00</u>
TOTAL		<u>9.2</u>	<u>\$2,535.00</u>

C. Cheveldave & Associates Ltd.**Invoice SRL-20231231****December 31, 2023*****Time Details:***

Date	Staff	Time	Description
2023-12-04	GB	0.3	Attend to file matters and correspondence.
2023-12-04	CFC	0.5	Emails with S. Andersen regarding filed pages for affidavit and related, receive filed page for affidavit, post filed affidavit to Receiver's website.
2023-12-05	GB	0.8	Receipt of email instructions from C. Cheveldave to prepare November 2023 bank reconciliation and SRD and attend to same.
2023-12-06	CFC	1.7	Review and approve bank reconciliation for November 30, 2023, review interim SRD to November 30, 2023 and issue a copy to the shareholders, email from S. Andersen and review security of costs materials filed by J. Sather, post materials to the Receiver's website.
2023-12-07	CFC	0.2	Email from S. Dvorak providing additional information regarding tomorrow's court application on Security for Costs.
2023-12-08	CFC	1.6	Receive and review materials from J. Sather (written submissions) in regard to the remedy matter.
2023-12-11	CFC	1.8	Attend to AP matters, emails with A. Nendick regarding 2023 year end matters, review file for GIC details, send GIC details to A. Nendick, update short term cash requirements and determine GIC redemption amount, email to BMO requesting partial GIC redemption, subsequent emails with BMO, receive draft 2023 year end financial statements and send to the shareholders for review and comment.
2023-12-12	CFC	0.4	Review correspondence and additional information provided regarding upcoming court hearing on the Grazing Lands remedy issue.
2023-12-14	CFC	0.3	Emails from S. Dvorak and S. Andersen regarding outcome of today Court hearing on the Grazing Lands remedy issue.
2023-12-15	GB	0.3	Attend to correspondence.
2023-12-17	CFC	0.2	Review file, email to A. Nendick and provide instructions to finalize statements for signature and filing.
2023-12-18	CFC	0.3	Review and sign year end documents, return documents to A. Nendick.
2023-12-19	GB	0.1	Attend to correspondence.
2023-12-20	CFC	0.7	Distribute FY2023 year end financial statement package to shareholders, attend to AP matters.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: January 31, 2024
Invoice No.: SRL-20240131

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$1,155.00
GST #786841874 RT0001	57.75
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$1,212.75</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20240131

January 31, 2024

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	3.2	\$960.00
Geri Bordas	\$150	<u>1.3</u>	<u>\$195.00</u>
TOTAL		<u>4.5</u>	<u>\$1,155.00</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20240131

January 31, 2024

Time Details:

Date	Staff	Time	Description
2024-01-02	GB	0.3	Attend to file matters and correspondence.
2024-01-03	GB	0.8	Receipt of email instructions from C. Cheveldave to prepare December 2023 bank reconciliation and SRD and attend to same.
2024-01-03	CFC	0.4	Email to G. Bordas, review bank rec and follow up with G. Bordas.
2024-01-06	CFC	0.7	Review and approve bank reconciliation for December 2023, review interim Statement of Receipts and Disbursements to December 31, 2023, send to shareholders.
2024-01-08	CFC	1.7	Attend to AP run matters, emails with S. Andersen regarding update on remedy application review previous correspondence on remedy matter.
2024-01-10	CFC	0.4	Call and discussion with S. Andersen regarding hearing on remedy issue.
2024-01-16	GB	0.2	Attend to correspondence.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: February 29, 2024
Invoice No.: SRL-20240229

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$1,665.00
GST #786841874 RT0001	83.25
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$1,748.25</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20240229
February 29, 2024

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	4.7	\$1,410.00
Geri Bordas	\$150	<u>1.7</u>	<u>\$255.00</u>
TOTAL		<u>6.4</u>	<u>\$1,665.00</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20240229

February 29, 2024

Time Details:

Date	Staff	Time	Description
2024-02-05	GB	0.2	Attend to file matters.
2024-02-05	CFC	0.3	Emails with G. Bordas.
2024-02-06	GB	0.8	Receipt of email instructions from C. Cheveldave to prepare Jan 2024 bank reconciliation and SRD and attend to same.
2024-02-07	CFC	0.7	Review and approve January 31, 2024 bank reconciliation, review Interim Statement of Receipts and Disbursements to January 31, 2024, compose and send interim statement to shareholders.
2024-02-09	CFC	0.4	Emails re: 2023 T5 on the GIC.
2024-02-19	CFC	1.9	Determine short term cash flow requirements, email to BMO requesting GIC purchase, attend to AP matters.
2024-02-20	CFC	0.3	Emails with BMO to confirm redeemable investment arrangements.
2024-02-22	CFC	0.2	Emails with BMO regarding GIC purchase.
2024-02-23	GB	0.2	Attend to correspondence.
2024-02-27	CFC	0.3	Follow up emails with BMO regarding GIC purchase and related correspondence.
2024-02-28	GB	0.5	Attend to correspondence and posting re GIC purchase.
2024-02-28	CFC	0.6	Emails with BMO re: confirming amount to be re-invested, review and sign documents for investment purchase, and related emails.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: March 31, 2024
Invoice No.: SRL-20240331

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$1,065.00
GST #786841874 RT0001	53.25
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$1,118.25</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20240331

March 31, 2024

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	3.0	\$900.00
Geri Bordas	\$150	<u>1.1</u>	<u>\$165.00</u>
TOTAL		<u>4.1</u>	<u>\$1,065.00</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20240331

March 31, 2024

Time Details:

Date	Staff	Time	Description
2024-03-01	GB	0.2	Attend to file matters.
2024-03-07	GB	0.8	Receipt of email instructions from C. Cheveldave to prepare February 2024 bank reconciliation and SRD and attend to same.
2024-03-07	CFC	1.6	Emails with G. Bordas, review and approve bank reconciliation to February 29, 2024, review the Receiver's Interim Statement of Receipts and Disbursements to February 29, 2024 and issue a copy to the shareholders, review file and email to S. Andersen.
2024-03-08	GB	0.1	Attend to correspondence.
2024-03-08	CFC	0.8	Review file, call and discussion with S. Andersen regarding status of litigation.
2024-03-23	CFC	0.6	Attend to AP matters.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: April 30, 2024
Invoice No.: SRL-20240430

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$1,440.00
GST #786841874 RT0001	72.00
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$1,512.00</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20240430
April 30, 2024

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	4.2	\$1,260.00
Geri Bordas	\$150	<u>1.2</u>	<u>\$180.00</u>
TOTAL		<u>5.4</u>	<u>\$1,440.00</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20240430

April 30, 2024

Time Details:

Date	Staff	Time	Description
2024-04-01	GB	0.2	Attend to file matters.
2024-04-03	GB	0.8	Receipt of email instructions from C. Cheveldave to prepare March 31, 2024 bank reconciliation and SRD and attend to same.
2024-04-04	CFC	0.6	Review and sign off on March 31, 2024 bank reconciliation report, review Interim Statement of Receipts and Disbursements to March 31, 2024, issue copy of the report to the shareholders.
2024-04-08	GB	0.1	Attend to correspondence.
2024-04-10	CFC	0.2	Emails with S. Andersen regarding forthcoming reasons for judgment.
2024-04-11	CFC	1.6	Emails with S. Andersen, initial review of Reasons for Judgment on the Grazing Lands remedy matter, call and discussion with S. Andersen regarding the Reasons for Judgment.
2024-04-16	CFC	0.8	Brief review of Reasons for Judgment.
2024-04-19	CFC	0.3	Compose and send email to S. Andersen regarding appeal considerations.
2024-04-22	GB	0.1	Attend to correspondence.
2024-04-24	CFC	0.1	Email from S. Andersen regarding appeal.
2024-04-25	CFC	0.6	Call from and discussion with S. Andersen regarding appeal matters, consider points raised.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: May 31, 2024

Invoice No.: SRL-20240531

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$1,860.00
GST #786841874 RT0001	93.00
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$1,953.00</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20240531
May 31, 2024

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	5.5	\$1,650.00
Geri Bordas	\$150	<u>1.4</u>	<u>\$210.00</u>
TOTAL		<u>6.9</u>	<u>\$1,860.00</u>

C. Cheveldave & Associates Ltd.**Invoice SRL-20240531****May 31, 2024*****Time Details:***

Date	Staff	Time	Description
2024-05-01	CFC	0.2	Emails from S. Dvorak and S. Andersen regarding appeal matters.
2024-05-03	CFC	0.2	Call and discussion with S. Andersen regarding appeal of remedy decision and discussion of next steps.
2024-05-05	CFC	0.3	Receive and brief review of email from S. Andersen re: Notice of Appeal.
2024-05-06	GB	0.8	Attend to file matters, receipt of email instructions from C. Cheveldave to prepare April 30, 2024 bank reconciliation and SRD and attend to same.
2024-05-07	CFC	0.6	Review and approve April 30, 2024 bank reconciliation, review Interim Statement of Receipts and Disbursements to April 30, 2024.
2024-05-08	CFC	0.2	Issue Interim Statement of Receipts and Disbursements to the shareholders.
2024-05-13	GB	0.1	Attend to correspondence.
2024-05-14	CFC	0.1	Email to S. Andersen following up on appraisal matter.
2024-05-15	GB	0.4	Receipt of email instructions from C. Cheveldave to prepare Interim SRD for filing with the OSB and attend to same.
2024-05-15	CFC	0.3	Email to G. Bordas regarding BIA 6 month report, emails with S. Andersen regarding next steps and appraisal matters.
2024-05-16	CFC	2.0	Emails with S. Andersen to go over correspondence drafts, finalize and issue BIA s.246(2) Report to the OSB.
2024-05-18	GB	0.1	Attend to correspondence.
2024-05-24	CFC	1.6	Attend to AP and related administrative matters.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: June 30, 2024
Invoice No.: SRL-20240630

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$630.00
GST #786841874 RT0001	31.50
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$661.50</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20240630

June 30, 2024

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	1.5	\$450.00
Geri Bordas	\$150	<u>1.2</u>	<u>\$180.00</u>
TOTAL		<u>2.7</u>	<u>\$630.00</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20240630

June 30, 2024

Time Details:

Date	Staff	Time	Description
2024-06-01	GB	0.2	Attend to file matters.
2024-06-10	GB	0.8	Receipt of email instructions from C. Cheveldave to prepare May 31, 2024 bank reconciliation and SRD and attend to same.
2024-06-11	CFC	0.6	Review and approve bank reconciliation for May 2024, review interim statement of receipts and disbursements, send interim statement of receipts and disbursements to the shareholders.
2024-06-12	GB	0.1	Attend to correspondence.
2024-06-20	CFC	0.4	Email from S. Andersen providing an update on the Grazing Lands matter, review information and respond.
2024-06-24	GB	0.1	Attend to correspondence.
2024-06-25	CFC	0.5	Review information related to Grazing Lands matter.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: July 31, 2024

Invoice No.: SRL-20240731

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$2,625.00
GST #786841874 RT0001	131.25
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$2,756.25</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20240731

July 31, 2024

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	8.0	\$2,400.00
Geri Bordas	\$150	<u>1.5</u>	<u>\$225.00</u>
TOTAL		<u>9.5</u>	<u>\$2,625.00</u>

C. Cheveldave & Associates Ltd.**Invoice SRL-20240731****July 31, 2024*****Time Details:***

Date	Staff	Time	Description
2024-07-02	GB	0.2	Attend to file matters.
2024-07-08	GB	0.8	Attend to correspondence, receipt of email instructions from C. Cheveldave to prepare June 30, 2024 bank reconciliation and SRD and attend to same.
2024-07-05	CFC	1.3	Attend to AP matters, emails with S. Andersen regarding Grazing Lands litigation matters.
2024-07-09	CFC	0.7	Review and approve bank reconciliation for June 30, 2024, review Receiver's Interim Statement of Receipts and Disbursements to June 30, 2024, issue a copy of the Receiver's Interim Statement of Receipts and Disbursements to the shareholders.
2024-07-16	CFC	0.4	Receive and review emails from S. Andersen regarding appraiser selection matters and issues concerning the Grazing Lands, compose and send response email.
2024-07-22	CFC	1.6	Emails with S. Andersen regarding update on strategy and direction for grazing lands litigation as well as the Alberta litigation, attend meeting with S. Andersen to discuss strategy in further details and set out go-forward approach.
2024-07-24	CFC	1.5	Review options and identification of options regarding strategy for Grazing Lands realization.
2024-07-25	CFC	0.7	Continued review of options and realization strategy matters regarding the Grazing Lands matter.
2024-07-27	CFC	1.2	Continued work on strategy analysis regarding Grazing Land realization options.
2024-07-29	CFC	0.6	Email to G. Bordas regarding instructions to complete upcoming GST return, confirm status of CRA registration for deposits, emails with S. Andersen regarding Grazing Lands realization strategy.
2024-07-31	GB	0.5	Attend to correspondence.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: August 31, 2024
Invoice No.: SRL-20240831

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$4,440.00
GST #786841874 RT0001	222.00
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$4,662.00</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20240831
August 31, 2024

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	13.3	\$3,990.00
Geri Bordas	\$150	<u>3.0</u>	<u>\$450.00</u>
TOTAL		<u>16.3</u>	<u>\$4,440.00</u>

Time Details:

Date	Staff	Time	Description
2024-08-01	CFC	1.6	Review notes and file in preparation for meeting with S. Andersen, attend meeting with S. Andersen and work through strategy matters concerning approach to proceed with concerning the Grazing Lands realization in light of the current litigation.
2024-08-06	CFC	1.2	Download banking information and issue instructions to G. Bordas to prepare bank reconciliation and interim SRD report, compose and send email to L. Hoffmann (NCA Commercial Appraisals) requesting updated appraisal quote, review of GST filing and confirmation information, email from L. Hoffman providing appraisal quote, forward information to S. Andersen.
2024-08-06	GB	2.1	Attend to file matters, receipt of email instructions from C. Cheveldave to prepare July 31, 2024 bank reconciliation and SRD and attend to same, receipt of email instructions from C. Cheveldave to prepare annual GST return and attend to same.
2024-08-07	CFC	0.8	Review and approve bank reconciliation for July 2024, review interim statement of receipts and disbursements, approve statement and send a copy to the shareholders.
2024-08-07	GB	0.1	Attend to correspondence.
2024-08-12	CFC	0.8	Review engagement letter from Omland Heal LLP, sign and return engagement letter, compile and send year-end files to Omland Heal LLP.
2024-08-12	GB	0.1	Attend to correspondence.
2024-08-20	CFC	1.5	Review and analysis of cash / liquidity position and determine amount to withdraw from GIC for short term disbursement requirements, emails with BMO regarding partial redemption instructions from the GIC.
2024-08-20	GB	0.4	Attend to correspondence and banking matters re partial GIC redemption.
2024-08-22	CFC	0.3	Emails and call with S. Andersen regarding status of appeal scheduling re: Grazing Lands matter and discussion of related strategy.

C. Cheveldave & Associates Ltd.

Invoice SRL-20240831

August 31, 2024

2024-08-26	CFC	1.8	Attend to AP matters, email from S. Andersen regarding offer to settle received from counsel for Joe Sather, review correspondence and initial contemplation of options.
2024-08-27	CFC	0.2	Emails with S. Andersen.
2024-08-27	GB	0.1	Attend to correspondence.
2024-08-28	CFC	0.6	Call with S. Andersen and discuss strategy regarding counter proposal to J. Sather, brief review of email from S. Andersen.
2024-08-29	CFC	0.8	Start setting out financial parameters for litigation / settlement analysis, email to S. Andersen.
2024-08-30	CFC	3.7	Compile preliminary draft of financial analysis of Grazing Lands settlement offer versus continuing with appeal.
2024-08-31	GB	0.2	Attend to correspondence and file matters.

C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: September 30, 2024

Invoice No.: SRL-20240930

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$3,300.00
GST #786841874 RT0001	165.00
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$3,465.00</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20240930
September 30, 2024

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$300	10.3	\$3,090.00
Geri Bordas	\$150	<u>1.4</u>	<u>\$210.00</u>
TOTAL		<u>11.7</u>	<u>\$3,300.00</u>

Time Details:

Date	Staff	Time	Description
2024-09-01	GB	0.2	Attend to file matters.
2024-09-02	CFC	1.7	Review and edits to the financial analysis re Grazing Lands litigation options, email to S. Andersen.
2024-09-03	CFC	0.8	Emails with S. Andersen regarding draft financial analysis, call and discussion with S. Andersen.
2024-09-04	CFC	0.3	Emails regarding Grazing Lands settlement options, emails to G. Bordas.
2024-09-11	GB	0.7	Receipt of email instructions from C. Cheveldave to prepare August 30, 2024 bank reconciliation and SRD and attend to same.
2024-09-09	CFC	0.7	Email from S. Dvorak setting out comments on settlement proposal from J. Sather, emails with S. Andersen.
2024-09-16	CFC	1.4	Email from S. Andersen regarding counter offer points for settlement, review information and call to and discussion with S. Andersen, subsequent emails with S. Andersen.
2024-09-17	CFC	1.4	Review and approval of August 2024 bank reconciliation, review of August 2024 interim statement of receipts and disbursements, issue a copy of the interim statement of receipts and disbursements to the shareholders, email from A. Nendick and brief review of draft year end financial statements, emails with S. Andersen regarding appraisal and correspondence from J. Sather's counsel.
2024-09-19	CFC	2.3	Complete review of draft year end financial statements and email to A. Nendick, email to M. Street regarding routing of GST refund cheque to registered office in Penticton, email from S. Andersen regarding draft settlement offer, review draft settlement offer as it pertains to matters involving the receiver, call and discussion with S. Andersen, subsequent emails with S. Andersen.
2024-09-21	CFC	0.8	Sign and return T183 and balance sheet to Omland Heal LLP, attend to AP matters.
2024-09-23	GB	0.5	Attend to correspondence.
2024-09-23	CFC	0.4	Emails with S. Andersen regarding settlement proposal and related matters.

C. Cheveldave & Associates Ltd.

Invoice SRL-20240930

September 30, 2024

2024-09-24	CFC	0.5	Receive and brief review of complete 2024 year end package from Omland Heal LLP, send copy of the 2024 year end package to the shareholders, email from M. Street regarding registered office address.
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C. CHEVELDAVE & ASSOCIATES LTD.

Suite 600 – I, 235 – First Avenue, Kamloops BC, V2C 3J4 250-819-8614 www.cheveldave.ca

INVOICE

Date: October 31, 2024
Invoice No.: SRL-20241031

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Suite 600 – I, 235 – First Avenue
Kamloops, BC V2C 3J4

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$2,541.00
GST #786841874 RT0001	127.05
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$2,668.05</u>

C. Cheveldave & Associates Ltd.

Invoice SRL-20241031

October 31, 2024

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$315	7.4	\$2,331.00
Geri Bordas	\$150	<u>1.4</u>	<u>\$210.00</u>
TOTAL		<u>8.8</u>	<u>\$2,541.00</u>

C. Cheveldave & Associates Ltd.**Invoice SRL-20241031****October 31, 2024*****Time Details:***

Date	Staff	Time	Description
2024-10-01	GB	0.4	Attend to file matters.
2024-10-02	CFC	1.4	Email to A. Nendick requesting assistance with GST refund cheque matter and address change, attempt to register representation status with CRA online, subsequent emails with A. Nendick.
2024-10-03	CFC	0.3	Call from and discussion with S. Andersen regarding settlement conference call, email August 2024 Interim SRD to S. Andersen.
2024-10-04	CFC	0.8	Emails with A. Nendick regarding CRA account access issues, compose and send email to J. Sather requesting cooperation to obtain access to the Company's CRA accounts online.
2024-10-07	GB	0.8	Attend to correspondence, receipt of email instructions from C. Cheveldave to prepare September 2024 bank reconciliation and SRD and attend to same.
2024-10-08	GB	0.1	Attend to correspondence.
2024-10-07	CFC	0.5	Review and approve bank reconciliation for September 30/24, review interim statement of receipts and disbursements for September 30, 2024, issue a copy of the interim statement of receipts and disbursements to the shareholders, email to S. Andersen providing a copy of the September 30, 2024 interim statement of receipts and disbursements.
2024-10-09	CFC	0.4	Check status of CRA on-line access for the company, send follow up email to J. Sather requesting cooperation to access the Company's CRA on-line accounts.
2024-10-11	CFC	0.4	Attend to AP matters.
2024-10-14	CFC	0.2	Email to S. Andersen providing an update on requests for cooperation to J. Sather for CRA online account access.
2024-10-15	GB	0.1	Attend to correspondence.
2024-10-17	CFC	0.2	Email from S. Dvorak, email to S. Andersen.
2024-10-18	CFC	0.3	Call with S. Andersen and emails with S. Andersen regarding interim distribution matter.
2024-10-21	CFC	0.5	Review correspondence from S. Dvorak, post copy of pre-hearing cost order to the Receiver's website.

C. Cheveldave & Associates Ltd.

Invoice SRL-20241031

October 31, 2024

2024-10-22	CFC	0.1	Email from S. Andersen regarding status update on settlement discussions.
2024-10-28	CFC	2.3	Call to and discussions with CRA (including time in que and time on hold in between matters) in order to change mailing address for correspondence from Enterprise Way to the Receiver's address as well as request documentation be sent to initiate the GST refund tracing process.

C. CHEVELDAVE & ASSOCIATES LTD.

Unit 2 – I, 293 – First Avenue, Kamloops BC, V2C 3J3 250-819-8614 www.cheveldave.ca

INVOICE

Date: November 30, 2024

Invoice No.: SRL-20241130

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Unit 2 – I, 293 – First Avenue
Kamloops, BC V2C 3J3

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$2,730.00
GST #786841874 RT0001	136.50
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$2,866.50</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20241130
November 30, 2024

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$315	8.0	\$2,520.00
Geri Bordas	\$150	<u>1.4</u>	<u>\$210.00</u>
TOTAL		<u>9.4</u>	<u>\$2,730.00</u>

C. Cheveldave & Associates Ltd.**Invoice SRL-20241130****November 30, 2024*****Time Details:***

Date	Staff	Time	Description
2024-11-01	CFC	0.2	Email from S. Andersen regarding status of settlement offer discussions.
2024-11-02	GB	0.2	Attend to file matters.
2024-11-05	CFC	0.2	Emails with S. Andersen regarding status of settlement discussions re: Grazing Lands litigation.
2024-11-06	GB	0.7	Attend to correspondence, receipt of email instructions from C. Cheveldave to prepare October 31, 2024 bank reconciliation and SRD and attend to same.
2024-11-07	CFC	0.8	Review and approve bank reconciliation for October 31, 2024, review interim SRD, compose email and send interim SRD to the shareholders.
2024-11-08	CFC	0.4	Emails from and to S. Andersen regarding status of global settlement counter proposal and related matters.
2024-11-12	GB	0.2	Attend to correspondence.
2024-11-12	CFC	0.5	Attend to AP matters.
2024-11-13	CFC	1.7	Review correspondence from CRA, start compiling analysis for holdback provisions, compose and send email to S. Andersen setting out provision components and request comments.
2024-11-14	CFC	0.4	Emails with S. Andersen, review draft letter and send response email.
2024-11-16	GB	0.3	Attend to correspondence.
2024-11-22	CFC	2.2	Start compiling residual funds analysis, complete CRA Indemnity and Undertaking form required for tracing CRA GST refund cheque.
2024-11-26	CFC	1.3	Updating analysis for residual funds projection, email to BMO and providing instructions for partial redemption of GIC.
2024-11-29	CFC	0.3	Correspondence from S. Andersen, call from and discussion with S. Andersen regarding budget considerations for obtaining legal access for Grazing lands.

C. CHEVELDAVE & ASSOCIATES LTD.

Unit 2 – I, 293 – First Avenue, Kamloops BC, V2C 3J3 250-819-8614 www.cheveldave.ca

INVOICE

Date: December 30, 2024
Invoice No.: SRL-20241230

Sather Ranch Ltd. – In Receivership
c/o C. Cheveldave & Associates Ltd.
Unit 2 – I, 293 – First Avenue
Kamloops, BC V2C 3J3

For professional services rendered regarding the receivership of Sather Ranch Ltd. as outlined in the attached summary.

OUR FEE	\$8,362.50
GST #786841874 RT0001	418.13
DISBURSEMENTS	<u>0.00</u>
TOTAL	<u>\$8,780.63</u>

C. Cheveldave & Associates Ltd.
Invoice SRL-20241230
December 30, 2024

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$315	23.5	\$7,402.50
Geri Bordas	\$150	<u>6.4</u>	<u>\$960.00</u>
TOTAL		<u>29.9</u>	<u>\$8,362.50</u>

C. Cheveldave & Associates Ltd.**Invoice SRL-20241230****December 30, 2024*****Time Details:***

Date	Staff	Time	Description
2024-12-02	GB	0.3	Attend to file matters.
2024-12-02	CFC	1.9	Attend at BMO to request partial GIC redemption, subsequent emails with J. Parker (BMO), email to S. Andersen regarding legal access to Grazing Lands considerations.
2024-12-03	CFC	0.2	Emails with S. Andersen.
2024-12-04	GB	0.8	Attend to correspondence, attend to banking matters re partial GIC redemption, receipt of email instructions from C. Cheveldave to prepare the November 2024 bank reconciliation and SRD as well as prepare the 6 month BIA Report and attend to same.
2024-12-04	CFC	1.3	Email from S. Andersen, email from S. Dvorak, additional emails with S. Andersen regarding the appeal, attend to AP matters, review BIA s.246(2) interim report and issue report to the OSB, review and approve November 30, 2024 bank reconciliation, review interim SRD to November 30, 2024 and issue a copy to the shareholders.
2024-12-05	CFC	1.7	Receive Notice of Civil Claim from FH&P, review documents and forward to S. Andersen, update analysis on available funds and compose and send email to S. Andersen, subsequent emails with S. Andersen.
2024-12-06	CFC	1.8	Call with S. Andersen and go over updated available funds budget and go over strategy, emails with S. Andersen and S. Dvorak, compile further revisions to analysis, attend meeting with S. Andersen and S. Dvorak to discuss interim distribution matter.
2024-12-09	GB	0.2	Attend to correspondence.
2024-12-09	CFC	0.9	Call to and discussion with S. Andersen regarding timelines for service and filing deadlines with respect to upcoming application for an interim distribution, instructions to G. Bordas to commence pulling information together for affidavit and report materials, emails with G. Bordas, review file for interim taxation Order.
2024-12-10	GB	1.8	Attend to correspondence, receipt of email instructions from C. Cheveldave to commence pulling information together for affidavit and report materials and attend to same.

C. Cheveldave & Associates Ltd.**Invoice SRL-20241230****December 30, 2024**

2024-12-10	CFC	1.6	Review file for past correspondence on legal cost estimates, update residual funds analysis, compose and send email to S. Andersen with revised residual funds analysis as well as other related point, subsequent email from S. Andersen.
2024-12-11	CFC	0.7	Review file and start compiling details and information for Receiver's fourth report.
2024-12-12	CFC	0.2	Upload Court Order to the Receiver's website.
2024-12-16	GB	1.9	Attend to correspondence, email with C. Cheveldave re legal fees and interim taxation, further work and edits to interim taxation exhibits.
2024-12-14	CFC	2.6	Drafting and editing of affidavit, drafting Receiver's fourth report.
2024-12-16	CFC	3.2	Continued work on report drafting, emails with G. Bordas.
2024-12-17	CFC	2.7	Continued work on report drafting, confirm timing details for when materials have to be filed with S. Andersen, emails with G. Bordas regarding updating exhibit materials.
2024-12-18	CFC	1.3	Continued work on report / affidavit drafting and editing.
2024-12-19	CFC	0.6	Complete review of draft affidavit and report, compose and send email to S. Andersen, subsequent emails with S. Andersen.
2024-12-20	CFC	0.9	Emails with S. Andersen, attend to AP matters.
2024-12-21	CFC	0.6	Report editing and drafting.
2024-12-23	GB	0.4	Attend to correspondence and banking matters.
2024-12-30	CFC	1.3	Report editing and drafting, emails to and with G. Bordas.
2024-12-30	GB	1.0	Formatting and editing of Receiver's report and Affidavit exhibit materials, emails with C. Cheveldave.

This is **Exhibit "C"** referred to in the Affidavit of Cecil Cheveldave made before me on January 13, 2025.

A handwritten signature in black ink, appearing to be 'JA', is written above a horizontal line.

A Commissioner for taking Affidavits for
British Columbia

**IN THE MATTER OF THE RECEIVERSHIP OF
SATHER RANCH LTD.**

**SUMMARY OF THE RECEIVER'S TIME INCURRED
JANUARY 2023 TO DECEMBER 2024**

NAME	TITLE	HOURS	RATE	VALUE
Cecil Cheveldave	President	149.50	\$ 300	\$ 44,850.00
		38.90	\$ 315	\$ 12,253.50
Geri Bordas	Estate Administrator	42.20	\$ 150	\$ 6,330.00
TOTAL HOURS		<u>230.60</u>		<u>\$ 63,433.50</u>

This is **Exhibit "D"** referred to in the Affidavit of Cecil Cheveldave made before me on January 13, 2025.

A handwritten signature in black ink, appearing to be 'JAA', is written above a horizontal line.

A Commissioner for taking Affidavits for
British Columbia

CECIL CHEVELDAVE, CPA, CMA, CMC, CAFM, CIRP, LIT

2058 Muirfield Road, Kamloops, BC V1S 1S6 • 250-819-8614

ctcheveldave@telus.net • www.linkedin.com/In/cecil-cheveldave

An experienced leader in the areas of financial restructuring, financial advisory and management. Works collaboratively at the Chief Financial Officer and Chief Executive Officer levels with the proven ability to drive positive results in the most difficult circumstances. A consummate builder of high performing teams that deliver value-added results. A problem solver focused on bringing order to situations of chaos.

CAREER OVERVIEW

C. CHEVELDAVE & ASSOCIATES LTD.

2019 – Present

President

Leading receivership, liquidation, monitoring and turnaround mandates in both court-appointment and instrument appointment jurisdictions as well as consulting and advisory engagements. Responsible for all business development activities of the firm. Present mandates include and past mandates have included:

- Court-appointed receiver in a shareholder dispute involving ranching operations and real estate holdings in the south Okanagan.
- Court appointed receiver of a Kelowna-based real estate development company.
- Various consulting engagements on behalf of secured and unsecured creditors.

LEGACY PARTNERS ADVISORY GROUP LTD. 2013 – Present

Managing Director / Lead Consultant

Leading financial advisory engagements in a discreet consultancy on behalf of select First Nation Government clients and their respective economic development entities. General mandate areas included: treaty negotiations (fiscal components), fiscal governance and treasury, turnaround and restructuring, capacity / operational reviews, real estate acquisition transaction advisory, industry-based negotiations of partnership agreements and related transactions on behalf of clients and providing general financial and management advisory services.

HERON ADVISORY LTD.

2015 – Present

Partner

Leading and carrying out financial advisory engagements in the areas of: distress financing procurement, asset acquisition strategy and implementation, secured creditor negotiations, informal financial workouts and restructuring. Present mandates include and past mandates have included:

- Acting as a monitor and consultant on behalf of a secured lender to advise on work out strategies and scenarios involving multi-faceted real estate assets based in the north Okanagan.
- Acting on behalf of a debtor company located in Northern BC as a consultant and working in conjunction with the debtor's legal counsel to work out existing lender relationships and secure new lenders. In addition to operating assets, the debtor owned and controlled numerous real estate holdings of various kinds throughout BC and Alberta.
- Advising secured creditors, unsecured creditors and debtors regarding financial restructuring options and setting out appropriate courses of action.

KPMG (PRINCE GEORGE & KAMLOOPS OFFICES)**1997-2019****Vice President (2006 - 2019)**

Led all aspects of the restructuring and insolvency practice including practice development / business development, deployment of marketing strategies, supervising and mentoring project staff and leading restructuring engagements. Geographies served included BC, western Canada and the United States. Mandates included financial advisor to secured lenders and debtor companies, court appointed receiver, receiver-manager, court appointed monitor, court appointed liquidator, and Trustee in formal BIA mandates. Selected mandates and field of work included:

- Coordinated, deployed and led multi-disciplined teams from across different geographies which enabled quick, on the ground possession taking and safeguarding of physical assets.
- Mentored junior team members throughout various and different mandate deployments resulting in the overall technical and skill strengthening of the team. This drove efficiencies for both existing and future mandates resulting in higher recoveries overall.
- As the court appointed receiver, take over of failed multi-million-dollar real estate development in mid-construction and failed construction phases and implemented turnaround strategies in order to complete construction and bring real estate inventory to market. The real estate development was based in Kelowna, BC.
- Acted as the court appointed receiver of a multi-faceted lakeside real estate development in Kelowna that was subject of a shareholder dispute.
- Acted as the court appointed receiver of a cattle ranch in the Cariboo region of BC that was subject to a shareholder dispute that included vast areas of real estate throughout the region. Assisted with bringing forth a resolution to the shareholder dispute which resulted in an ultimate settlement.
- Acted as the court appointed receiver of a Kelowna-based company with assets located in BC and the US. Participated in US-based Chapter 11 and Chapter 7 proceedings in order to realize on US based assets and assisted with tracing assets internationally.
- Successfully led a court appointed receivership and concurrent bankruptcy of an Alberta based company. Led the program to locate, secure and retrieve numerous pieces of heavy equipment scattered over remote locations in two Provinces (Alberta and Saskatchewan). The program included composing multi-disciplined industry teams and ensuring all requisite permitting and logistics were appropriately deployed. Utilized provisions of the BIA to overturn contested transactions involving numerous parcels of real estate located throughout Alberta. The result was that valuable assets were safeguarded, retrieved and liquidated for the benefit of secured creditors.
- Drove growth of the consumer insolvency practice in the Prince George office to become the largest consumer insolvency practice in the country for the firm for two consecutive years.

Senior Manager, Manager and Consultant, Financial Advisory Practice (1997 - 2006)**INDUSTRIES SERVED**

Industries served include:

Indigenous Governments	Non-Profits	Hotel / Hospitality
RV Resorts	Commercial Real Estate	Resort Real Estate
Residential Real Estate	Commercial Transport	Oil & Gas Land Development
Civil Construction	Road Building	Forestry
Lumber Manufacturing	Equipment Sales	Agriculture / Ranching
Retail	Tourism	

PROFESSIONAL DESIGNATIONS

CPA - Chartered Professional Accountant

CMA - Certified Management Accountant

CMC - Certified Management Consultant

CAFM - Certified Aboriginal Financial Manager

CIRP – Chartered Insolvency & Restructuring Professional

LIT – Licenced Insolvency Trustee

BOARD, VOLUNTEER AND COMMUNITY ACTIVITIES

Spelqweqs Development Corporation and Subsidiary Entities – Director (2020 – Present)

Board governance. Spelqweqs Development Corporation is the economic development entity of the Canim Lake Band.

Sk'atsin Resources Ltd – Director (2023 – Present)

Board governance. Sk'atsin Resources Ltd is the economic development entity of the Neskonlith Indian Band.

Venture Kamloops – Director & Treasurer (2019 – Present)

Board governance. Venture Kamloops is the economic development arm of the City of Kamloops.

Fraternal Order of Eagles – Aerie #3453 – Treasurer & Finance Committee Member (2013 – 2019)

Strengthened finance oversight and reporting in the organization. Oversaw the exit strategy of relocating operations.

Motion Church – Finance Committee Member (2018 – Present)

Involved with the finance committee to provide financial oversight and recommendations on finance and governance to the church board.

Southern Interior Insolvency Discussions Group (“SIIDG”) – Chairman (2008 – Present)

The SIIDG is a group of Licensed Insolvency Trustees and insolvency lawyers based in the Okanagan – Thompson region of BC. The group meets twice a year for professional development and networking opportunities.

BC Association of Insolvency & Restructuring Professionals – Director (2006 – 2012)

Board governance of the provincial association.

Aboriginal Financial Officers Association of BC – Director (1996 – 1998)

One of the founding members and board governance of the provincial association.

This is **Exhibit "E"** referred to in the Affidavit of Cecil Cheveldave made before me on January 13, 2025.

A handwritten signature in black ink, appearing to be 'S.A.', is written above a horizontal line.

A Commissioner for taking Affidavits for
British Columbia

IN THE MATTER OF THE RECEIVERSHIP OF SATHER RANCH LTD.

RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE PERIOD NOVEMBER 21, 2019 TO DECEMBER 31, 2024

	Nov 21/19 to Dec 31/20	Jan 1/21 to Dec 31/22	Jan 1/23 to Dec 31/24	TOTAL	Notes
RECEIPTS:					
Sale of Property	\$ 984,197.39	\$ -	\$ -	\$ 984,197.39	
Collection of Cattle Auction Proceeds	91,667.56	-	-	91,667.56	
Funds Transferred into ISCU Credit Line Acct From BMO Trust Acct: to payout borrowing	57,497.20	-	-	57,497.20	
Funds Transferred into BMO Trust Acct From ISCU Credit Line Acct.	55,163.00	-	-	55,163.00	
GST refund	1,852.28	19,108.34	5,520.13	26,480.75	
Interest on GIC	132.78	3,367.10	17,500.15	21,000.03	
Sale of Cattle	12,528.00	-	-	12,528.00	
Holdback funds from sale of land	10,000.00	-	-	10,000.00	
Residual funds from previous Receiver's account	-	2,085.27	-	2,085.27	
GST Collected on Equipment Sale	2,050.00	-	-	2,050.00	
Funds Transferred into ISCU Credit Line Acct From BMO Trust Acct.	182.73	-	-	182.73	
Reimbursement of Filing Fee	20.00	-	-	20.00	
Refund of Service Charge - ISCU	3.84	-	-	3.84	
TOTAL RECEIPTS	1,215,294.78	24,560.71	23,020.28	1,262,875.77	
DISBURSEMENTS:					
Property taxes	\$ 26.74	\$ -	\$ -	\$ 26.74	
Filing Fees	70.00	-	-	70.00	
Utilities	145.00	-	-	145.00	
Bookkeeping	180.00	-	-	180.00	
Funds Transferred to ISCU Credit Line Account from BMO Trust Acct.	182.73	-	-	182.73	
Fuel	366.96	-	-	366.96	
Interest Charges	457.43	-	-	457.43	
Court hearing fees	-	-	500.00	500.00	
Bank charges	756.00	434.97	-	1,190.97	
Receiver's Loan Set Up Fees & Costs - ISCU	1,557.50	-	-	1,557.50	
Grazing License Renewal	4,935.50	-	-	4,935.50	
Insurance	6,000.00	-	-	6,000.00	
Ranch Management - wages / fees	1,997.79	4,050.25	-	6,048.04	
Appraisal	9,272.20	-	-	9,272.20	
Payout of Previous Receiver's Taxation Costs	-	12,707.63	-	12,707.63	
Accounting fees	3,325.00	-	-	3,325.00	
GST Paid	8,871.00	5,050.00	4,450.00	18,371.00	
Payout of Previous Receiver's Borrowing Charge	40,000.00	14,734.51	9,141.90	63,876.41	
Funds Transferred to BMO Trust Acct. from ISCU Credit Line Acct.	57,497.20	-	-	57,497.20	
Payout of ISCU receivership loan	96,773.32	117,884.31	63,571.65	278,229.28	
Receiver's Fees	727,577.58	165,608.10	122,890.41	1,016,076.09	
Receiver's Legal Counsel Fees	-	-	-	-	
TOTAL DISBURSEMENTS	360,334.95	320,469.77	200,856.89	881,661.61	
EXCESS OF RECEIPTS OVER DISBURSEMENTS	854,959.83	(295,909.06)	(177,836.61)	381,214.16	1,2,3

Notes:

- 2020 Balance represented by:
 BMO Trust Account balance at 12/31/20 \$44,827.05
 BMO Investment in GIC \$810,132.78
TOTAL BALANCE - ALL ACCOUNTS \$854,959.83
- 2021-2022 Balance represented by:
 BMO Trust Account balance at 12/31/22 \$559,050.77
 BMO Investment in GIC \$0.00
TOTAL BALANCE - ALL ACCOUNTS \$559,050.77
- 2023-2024 Balance represented by:
 BMO Trust Account balance at 12/31/24 \$26,214.16
 BMO Investment in GIC \$355,000.00
TOTAL BALANCE - ALL ACCOUNTS \$381,214.16