



This is the 1st Affidavit of Joseph Sather in this case and was made on APR/2022

**NO. KEL-S-S-122417
KELOWNA REGISTRY**

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

SATHER RANCH LTD.

PLAINTIFF

AND:

JOSEPH WAYNE PALMER SATHER

DEFENDANT

AFFIDAVIT

I, Joseph Sather, Broker/Owner, 10635 Oakmoor Way SW, Calgary, Alberta,
SWEAR (OR AFFIRM) THAT:

1. I am the owner of AMX Real Estate Inc. and I am a Director of Sather Ranch Ltd. and as such I have personal knowledge of the facts and matters hereinafter deposed to, except where they are stated to be based on information and belief and, where so stated, I verily believe same to be true.

Background

2. Since the order of this Honourable Court appointing G. Moroso & Associates Inc. (the "**First Receiver**") dated September 17, 2018 (the "**First Receiver's Order**") a number of things have transpired. In particular three other actions were started:
 - a. The Court of Queen's Bench of Alberta, Registry No. 1901-01772 between AMX Real Estate Inc. and Joe Sather v Michael Street, 0882126 B.C. Ltd., Boundary Machine Ltd., Marielle Brule, Profectus Financial Inc. and Sather Ranch Ltd., (the "Alberta Action");
 - b. By the First Receiver on behalf of Sather Ranch Ltd. v Joseph Wayne Palmer Sather, Kelowna Registry No. KEL-S-S-122417, against me personally for breach of fiduciary obligations (the "Moroso Action");
 - c. An application by the Plaintiffs Marielle Brule and Profectus Financial Inc., in the Supreme Court of British Columbia in Bankruptcy and

Insolvency Vernon Registry No. VER-S-B-55571 (the "Bankruptcy Action") declaring the Company is bankrupt,

Attached hereto this my affidavit as **Exhibit "A"** is a copy of the First Receiver's Order dated September 17, 2018.

3. Late in 2018, a jurisdictional concern arose with the First Receiver's Order having been issued out of the BC Supreme Court, rather than by the Court of Queen's Bench of Alberta. In late 2018 this concern was imparted to Plaintiffs' counsel and to the First Receiver, that there was this jurisdictional issue and that the First Receiver's Order may be a nullity.
4. After I had realized the Alberta courts were potentially the appropriate place for matters regarding the internal operations of SRL, I retained Peacock, Linder, Halt & Mack LLP, my Alberta counsel, who in order to preserve potential running limitation periods, commenced the Alberta Action. A true copy of the Statement of Claim is now produced and shown to me and marked as **Exhibit "B"** to this my affidavit.
5. My Alberta counsel have not continued on with the Alberta Action due to the provisions of the First Receiver's Order.
6. The First Receiver, on February 11, 2019, commenced the Moroso Action, by filing a Notice of Civil Claim. Now produced and shown to me and attached to this my affidavit as **Exhibit "C"** is a copy of the Notice of Civil Claim filed February 11, 2019. Moroso did so without first consulting with me about the underlying facts and allegations contained therein. As far as I am aware, Moroso relied entirely on the evidence of Mike Street and prepared the claim with the assistance of Rush Ihas Hardwick LLP ("RIH"). I believe that Moroso was working with Mike Street and RIH to bring the Moroso Action, in breach of Moroso's obligations to all shareholders of the Company. Further, as I believe the Moroso Action is baseless, the preparation and filing of the Notice of Civil Claim constituted a wasted expense and once again was done at a time when the status of the First Receiver was in question regarding the jurisdictional issue.

7. Shortly after filing the Moroso Action against me, Moroso filed a Certificate of Pending Litigation in order to place a charge on land I own in British Columbia. However, it was RIH and not Moroso who filed that charge. Now produced and shown to me and attached to this my affidavit as **Exhibit "D"** is a copy of the registration of the Certificate of Pending Litigation.
8. On November 21, 2019, Mr. Justice Walker appointed Cecil Cheveldave as new receiver of the Company ("**the Receiver**") without notice to me. Now shown to me and attached hereto this my affidavit as **Exhibit "E"** is a copy of the order made by Mr. Justice Walker filed on November 21, 2019 in the Vancouver Court Action Number S1913131.
9. On October 28, 2020, Mr. Justice Walker discharged Moroso as the First Receiver of the Company. Now shown to me and attached hereto this my affidavit as **Exhibit "F"** is a copy of the Order made by Mr. Justice Walker filed on November 24, 2020 in the Vancouver Court Action Number S1913131.

History of Sather Ranch and Sather Ranch Ltd.

10. Mike Street ("**Mike Street**") and I came to an agreement that the assets of Sather Ranch would be put into a company to be incorporated as Sather Ranch Ltd. Mike Street would look after the operations and funding of Sather Ranch, and that Mike Street would be appointed a director of Sather Ranch. The agreement also was that Mike Street would buy AMX Real Estate Inc. ("**AMX**"), a company owned by me, 50% interest in Sather Ranch at fair market value, when he was able to.
11. For decades previous, Palmer Sather had operated his cattle ranch with the help of his younger brother, Ralph (Rolf) Sather, me, and my sister, Carol Sather-Byman ("**Carol**") and several other unpaid volunteers. The purpose of the Company was to manage and take over the cattle operations of Palmer E. Sather, Operating As Sather Ranch, a sole proprietorship, including the following:

- a. Arranging for the acquisition of hay, mostly from Alberta, and other supplements such as mineral and salt blocks, medication supplies, ear tags, etc.
 - b. Feeding hay to the cattle from late November to the end of April each year.
 - c. Hauling cattle from winter pasture to the leased Range Lands at Carmi Range, Greyback Range and Arawana Range in early May of each year.
 - d. Assisting with Calving spring calves from February to the end of April each year.
 - e. Branding: around the last week of April each year. Sorting calves, applying ear tags, administering medical shots (Black Leg, etc.), branding calves, de-horning calves, etc. Assisted by several volunteers.
 - f. Roundup: usually commences around the 3rd weekend in October every year. Cattle are rounded up and hauled to winter pasture. Calves are sorted and the bulk are shipped to Okanagan Falls cattle sale in mid November.
 - g. Proceeds from the sale of calves and older cows and bulls are used to purchase hay and cattle supplies.
12. I incorporated Sather Ranch Ltd. (the "**Company**") on March 21, 2013 in the Province of Alberta. Attached hereto this my affidavit as **Exhibit "G"** is a copy of the Certificate of Incorporation under the Government of Alberta *Business Corporations Act* for the Company showing the Company was incorporated in Alberta on 2013/03/21. Attached hereto this my affidavit as **Exhibit "G1"** is a copy of Articles of Incorporation for the Company. under the *Business Corporations Act* (Section 6) in the *Albert Registries*. Attached hereto this my affidavit as **Exhibit "G2"** is a copy of the General By-Laws for the Company.
13. The assets of the Company, included an 80 acre parcel of land with a street address of 1313 Greyback Road, Penticton, BC, (the "**Ranch Lands**") which, until the winter of 2016, was only used in the fall of the year for rounding up cattle, loading them in trucks and trailers, hauling them to a winter pasture, rented from the Penticton Indian Band, located on the east side of the Penticton Airport or hauled to the BC Livestock Association sale

at Okanagan Falls, BC. Other assets included several hundred head of cattle, including Cows, Heifers and Bulls, and farm equipment and tools.

14. The Shareholders of the Company are 50% of the shares to Mike Street's company 0882126 BC Ltd., 50% of the shares to AMX. Attached hereto this my affidavit as **Exhibit "H"** is a copy of the minutes of a meeting of the incorporation and first directors of the Company, per section 99 of the Alberta Business Corporations Act on the 21st Day of March 2013.
15. In or around 1995 or 1996, Mike Street approached Palmer E. Sather ("**my Dad**") asking him if he could volunteer, on an unpaid basis, to help on the ranch so he could learn about raising cattle. This was to be part-time help as Mike Street was involved in a machine shop business on a full-time basis. As time went on, my Dad taught Mike Street how to care for and handle cattle and operate a cattle ranch. Over time, Mike Street learned from my Dad how to manage a cattle ranch and how to operate the cattle business on a "break even" or marginal profit basis.
16. About 1995, Mike Street began assisting my Dad with the ranching business and at that time he was a volunteer and learned about caring for and handling cattle. Mike Street's role and responsibilities grew over time. Prior to the incorporation of the Company, around 2009, Mike Street sought permission from my Dad to begin living on the Ranch Lands in a modular home. In consideration for parking his modular home on this property, Mike Street would provide pay \$1.00 per annum rent and perform part-time help with my Dad's cattle. At first, my Dad refused to allow Mike Street to park his modular home on the property. Mike Street then asked me if I would speak to my Dad and try to get permission for him to park his modular home on the Ranch Lands. I agreed to help Mike Street with his request and negotiated a Lease Agreement, dated August 28, 2009 between Mike Street, as Tenant, and my Dad and Ralph (Rolf) Sather, then co-owners of the Ranch Lands and brothers, as majority Landlords. Attached hereto this my affidavit as **Exhibit "I"** is a copy of the August 28, 2009, Lease Agreement between my Dad and Ralph (Rolf) A. Sather and Michael Street for 2711 Sublot 8 located at 1313 Greyback Mountain Road, Penticton, B.C.

consisting of the Ranch Lands, and Lot 2514S consisting of 160 Acres (the "**160 Acres**"), showing the parties signed this agreement on August 28, 2009.

17. Around 2009 to 2014, the City of Penticton, the Province of BC and the Penticton Bike Club were in discussions concerning making Campbell Mountain, including the 160 acres, into a natural Park for hikers and non-motorized bikes. Mike Street attended these meeting, representing the Ranch Lands, without authorization or permission. According to Mike Street, the City of Penticton and the Province of BC discussed making an Offer to Purchase the 160 acres at a price between \$1.0 million dollars and \$1.2 million dollars.
18. I recall when my Dad told me that sometime during the 1990's, an Engineer from the City of Penticton, who was very knowledgeable about the 160 acres, which was adjoined at the south boundary of the property to land owned by the City of Penticton, told him there was a large gravel deposit on the 160 acres, estimated to be between 5 and 10 million cubic yards. Apparently, this Engineer, on behalf of the City of Penticton and with permission from my Dad, had drilled several small test holes on the property in order to estimate the volume of gravel. The royalty paid for unmined gravel was about three dollars (\$3) per cubic yard, making the unmined gravel on the 160 acres valued at between \$15 million and \$30 million dollars. I shared this information with Mike Street.
19. Furthermore, sometime between 2009 to 2014, the City of Penticton, the Province of BC and the Penticton Bike Club were in discussions concerning making Campbell Mountain, a larger area that includes the 160 acres, into a natural park for hikers and non-motorized bikes. Mike Street attended these meetings, representing Sather Ranch, without my knowledge, request, authorization or permission. According to Mike Street, the City of Penticton and the Province of BC discussed making an Offer to Purchase the 160 acres at a price between \$1.0 million dollars and \$1.2 million dollars.

20. About March 31, 2013, at the demand of my Dad, Carol and I, as Powers of Attorney for my Dad, gave written Notice to Mike Street that the Lease Agreement between Mike Street, as Tenant, and my Dad and Ralph (Rolf) Sather, as Landlords, for the Ranch Lands and the 160 acre parcel, was terminated effective March 31, 2014. That Notice gave Mike Street one year to move his modular home off the property. Attached hereto this my affidavit as **Exhibit "J"** is a copy of a Lease Termination Notice, dated March 31, 2013, to Mike Street, stating that the Lease Agreement for the Ranch Lands and the 160 Acres is terminated and effective immediately, and vacant possession of the Ranch Lands and the 160 Acres was to be on or before March 31, 2014.
21. As I was operating a Real Estate company in Calgary, Alberta, I did not have time or inclination to manage or fund the Company from a distance. I told Mike Street that he had two choices to make: either sell all the cattle and equipment, and perhaps the 80 acres of land and Range Leases or enter into an arrangement for Mike Street to manage the Company operations and over time allow Mike Street to eventually acquire the ranch from my Dad, or his estate. My sister, Carol Sather-Byman was in agreement with that idea.
22. In 2013, as my Dad's health was declining from dementia, I controlled the land and cattle that made up my Dad's ranching business. Up until 2013, Sather Ranch was just breaking even. Attached hereto this my affidavit as **Exhibit "K"** is a copy of unaudited Financial Statements for a five-month period ending July 31, 2013 for Sather Ranch Ltd.
23. Sather Ranch Ltd. continued to operate on a break even basis. Attached hereto this my affidavit as **Exhibit "L"** is a copy of unaudited Financial Statements for a five month period ending July 31, 2014. Attached hereto this my affidavit as **Exhibit "L1"** is a copy of unaudited Financial Statements for a five month period ending July 31, 2015. Attached hereto this my affidavit as **Exhibit "L2"** is a copy of unaudited Financial Statements for a five month period ending July 31, 2016. Attached hereto this my affidavit as **Exhibit "L3"** is a copy of unaudited Financial Statements for a five month period ending July 31, 2017.

24. In March of 2013, an agreement was reached between me and Mike Street on the following terms:

- a. The Company would be incorporated in the Province of Alberta and registered as an Extra-Provincial corporation in BC, for the purpose of managing the cattle ranch belonging to my Dad. The newly incorporated Sather Ranch Ltd. would issue 50% of the issued shares to Mike Street's holding company 088 and 50% of the issued shares to my holding company AMX;
- b. In consideration for his holding company receiving 50% of the issued shares, Mike Street would attend to looking after the cattle owned by my Dad;
- c. I agreed to personally guarantee a Line of Credit for the purpose of purchasing hay in September and October, required for winter feeding of cattle. The Line of Credit would be repaid immediately upon the sale of calves in November of each year. I would not be required to contribute to the funding of ranch operations on the understanding and expectation that the ranch would continue to operate on a "break even or marginally profitable basis". No expenditures in excess of \$1,000.00 would be made by me or Mike Street without the written consent of both parties, with the exception of the purchase of hay;
- d. Both me and Mike Street would each be appointed a Director and Officer of Sather Ranch;
- e. Mike Street would buy AMX's 50% share in the Company at fair market value, within a few years, or when Street was financially capable of making the purchase. I had offered to finance Mike Street for up to 75% of the agreed upon price, at a very low interest rate, amortized over 10 years;
- f. Until such time as AMX's 50% interest in the Company was purchased, no major improvements or expenditures would be undertaken unless:
 - (i) would be done at Mike Street's or 088's cost, in which case they would be for benefit and account of Mike Street; or
 - (ii) they were undertaken with the prior, express and informed written consent of me and AMX.
 - (iii) No major improvements or alterations to the Ranch Lands could be undertaken without the express written consent of my Dad, or his Powers of Attorney, and the Estate of Oscar Sather (owner of 1/3 of the Ranch Lands).

25. Subsequently, the Company purchased assets from my Dad and Oscar Sather's Estate. Oscar Sather was my Dad's brother and my uncle, who was also a co-owner of the Ranch Lands. At all material times, the Company has owned a herd of cattle, the size of which continually varies.
26. My Dad owned his home and the 160 Acres, in his personal name, as a family investment. Both properties are in the City of Penticton, BC.
27. The 160 Acres was never integral to the operations of the Company, as it lacked water, fencing, and power, and is accessible only by crossing crown land.
28. For the cost of annual property taxes on the 160 acres my Dad allowed Sather Ranch to graze cattle on the 160 Acres for the following time periods:
 - a. October 16, 2013 to November 15, 2013;
 - b. October 16, 2014 to November 15, 2014;
 - c. October 16, 2015 to November 15, 2015; and
 - d. October 16, 2016 to November 15, 2016.
29. I entered into a Lease Agreement for the 160 acres commencing on October 1, 2017 to September 30, 2018 and the Lease Agreement was renewed each year until September 30, 2022. The rental fee for the Lease Agreement was equal to the annual property tax amount.
30. In 2017, Mike Street took it upon himself to have the 160 Acres appraised. Attached hereto this my affidavit as **Exhibit "M"** is a copy of an Appraisal for the 160 Acres, prepared by Patricia Ward of Schoenne Appraisals and Consulting Ltd., as of March 20, 2017, (the "**Schoenne Appraisal**"). Attached hereto this my affidavit as **Exhibit "M1"** is an email I received on April 10, 2017, from Mike enclosing a copy of the Schoenne Appraisal.
31. Mike Street made an offer to Carol, who was Power of Attorney for my Dad, on the 160 Acres but he did not have corporate authorization to do that. There were no corporate resolutions passed to authorize the offer. There were no directors or shareholders meetings contemplating the offer. It is my understanding that Mike Street's offer was not accepted.

32. My Dad expressed to his family, his desire that the 160 acres remain in his immediate family, preferably in the name of his children, grandchildren or great grandchildren, and was not to be sold to Mike Street or any person or corporation related to Mike Street. My Dad also stated that this land be sold to a family member for a nominal price, not given free to that family member.
33. I signed the Farm Classification Lease Forms for the 160 Acres on behalf of the Company annually from October 1, 2017 to September 30, 2022.
34. In July 2017, Mike Street and his partner, Marielle Brule, who was the Accountant for the Company, visited me in Calgary for a BBQ dinner. Mike Street and Marielle Brule told me that they wanted to personally buy the 160 Acres at the appraised value. There was no discussion of the Company purchasing the 160 Acres. I told Mike Street that I had reached an agreement with Carol for me to buy the 160 Acres for the purposes of a family investment. Mike Street was not happy with this. I also told Mike Street that my Dad's children and grandchildren have first right to purchase that land from my Dad. Carol and I decided that the land will be sold to me, for the benefit of my family. I reassured Mike that there would be no immediate change to the property and that our cattle would still be able to graze the land whenever they wanted. Mike Street was upset and told me I had stabbed him in the back. Mike Street looked angry. Few words were spoken after that at the BBQ.
35. The next day, Mike Street called me and said he was just leaving to return to Penticton and wanted to apologize to me. Mike Street told me that he was sorry for the way he behaved at our BBQ and told me that I had every right to purchase that land from my Dad. In any case, the 160 Acres was useless to us without water or access. Other than my request that the Company was to continue to pay the property tax in lieu of rent, we never spoke about the issue again.
36. The 160 Acres was never an integral to Sather Ranch because it lacked water, fencing and power. The only access to the 160 Acres was across

Crown Land. The quality and quantity of natural grass is very limited and with no water, the 160 Acres is not suitable for cattle ranching.

37. On behalf of Sather Ranch, I signed annual Lease Agreements for the 160 Acres for the time period of October 1, 2017 to September 30, 2018 and each year after, until September 30, 2022. The annual lease amount paid was the same as the amount of the property taxes. Attached hereto this my affidavit as **Exhibit "N"** is a copy of the Farm Classification Lease forms for October 1, 2017, October 1, 2018, October 1, 2019 and October 1, 2021.
38. The 160 Acres is registered in only my name. Now shown to me and attached hereto this my affidavit as **Exhibit "O"** is a copy of a Title Search of the 160 Acres conducted by my lawyer's office on October 21, 2020, showing me as the Registered Owner in Fee Simple, with a registration date of November 18, 2017.
39. Attached hereto this my affidavit as **Exhibit "P"** is a copy of a 2018 and 2019 Tax Noticed I received for the 160 Acres.
40. My Dad wanted to keep Sather Ranch and the 160 Acres in the family. Attached hereto this my affidavit as **Exhibit "Q"** is a copy, I believe, to be of my Dad's Will signed December 2, 1992, showing my mother, Dorothy Margaret Sather to be the Executor and Trustee of my Dad's Will, and if anything was to happen to my mother, my Dad appointed me and Carol to be the executors and trustees of his Will. Attached hereto this my affidavit as **Exhibit "Q1"** is a copy, I believe, to be of a Codicil to my Dad's Will signed December 2, 1992, stating that his right, title, and interest in the property known as Lot 5, Block C, District Lot 4, Plan 1168 in the City of Penticton, be divided equally between me and Carol as tenants-in-common. My Dad wanted all of his properties to stay in the family.
41. Carol was my Dad's Executor and Power of Attorney. Attached hereto this my affidavit as **Exhibit "R"** is a copy, I believe, to be of a Power of Attorney, signed by my Dad on October 20, 2000, appointing Carol and me as my Dad's Power of Attorneys.

42. In September 2017, the opportunity for my son, Joseph E.P. Sather, my son, Daniel P.R. Sather, my daughter Julia A.P. Sather and daughter-in-law, Patricia D. Sather (my "**Children**") was created at my Dad's request and carried out by my sister, Carol, as Power of Attorney and Executor of my Dad's Will, to contact my Children to see if they wanted to purchase the 160 Acres, but I believe they were not financially capable of purchasing 160 Acres at that time. Unfortunately, only one of my Children was financially capable of purchasing the property at that time, my son Daniel P.R. Sather ("**Daniel**").
43. Daniel had previously expressed an interest in purchasing the 160 Acres to Mike Street. Daniel hadn't seen the 160 Acres for several years so drove his quad to view the property. After viewing the 160 Acres, Daniel contacted Mike Street to get his opinion of the 160 Acres. Mike Street told Daniel that the 160 Acres was basically useless because it lacked legal access, it had no water on the 160 Acres, no power available and was not fenced. With that, Daniel decided not to purchase the 160 Acres at any price.
44. After learning that none of my Dad's grandchildren were able or willing to purchase the 160 Acres, Carol, as Power of Attorney, offered the 160 Acres to me at a nominal price. I agreed to purchase the 160 Acres for the benefit of his children. The property would remain in my name but the 160 Acres would belong to Family Trust for my immediate family.
45. I purchased the 160 Acres from my Dad at a family price in accordance with my Dad's wishes. Now shown to me and attached hereto this my affidavit as **Exhibit "S"** is a copy of a State of Title Certificate from Kampman Oliver Keene for the 160 Acres, showing my name as Registered Owner in Fee Simple, entered November 18, 2017.
46. My Dad died on October 20, 2017.

47. In November 2017, I signed a Family Trust Agreement, whereby I gave beneficial ownership of the Property to my Children, in accordance with my Dad's wishes. Attached hereto this my affidavit as **Exhibit "T"** is a copy of the Family Trust Agreement, dated November 30, 2017. The 160 Acres was purchased at a family discount price and was not offered for sale to non-family.
48. The Property was not registered in my Children's names at the time the Family Trust Agreement was signed, because my Children did not want to pay Property Transfer Tax at the time the Family Trust Agreement was signed.
49. Attached hereto this my affidavit as **Exhibit "U"** is a copy of a Form P19 in the Supreme Court of British Columbia, in Probate, with a Penticton Registry Court Stamp, and a certified Court Stamp dated February 6, 2018, administering the estate of my Dad to me and Carol.
50. After November 2021, Sather Ranch nor Mike Street, grazed cattle on the 160 Acres. The lease amount paid for the 160 Acres was still being paid, and was the same amount of the property taxes for the 160 Acres. I believe that Mike Street paid the lease amount for the 160 Acres for one or two years after I purchased the 160 Acres.
51. I have received offers to purchase the 160 Acres. Attached hereto this my affidavit as **Exhibit "V"** is a copy of a Contract of Purchase and Sale dated November 15, 2019, between me, the Seller, and HBSL International Ltd. or Nominee Corporation, the Buyer, for the 160 Acres.
52. Now shown to me and attached hereto this my affidavit as **Exhibit "W"** is a copy of a Title Search conducted by my lawyer's office on April 7, 2020, showing the Company as the Registered Owner in Fee Simple for the Ranch Lands, with an application date of February 10, 2017.

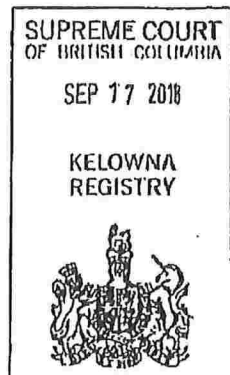
53. Now shown to me and attached hereto this my affidavit as **Exhibit "X"** is a copy of a Title Search conducted by my lawyer's office on October 15, 2020, showing the Regional District of Okanagan-Similkameen as the Registered Owner in Fee Simple for the Ranch Lands, with an application date of September 29, 2020.

SWORN BEFORE ME at Calgary, Alberta
on 11 /APR/2022


A Commissioner for taking Affidavits
within Alberta

MORGAN F. TINGLE
Barrister & Solicitor


JOSEPH SATHER



This is Exhibit "A" referred
to in the Affidavit of
Joseph Sather

Sworn before me this
11th day of April, 2022.

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia. Alberta

MORGAN F. TINGLE
Barrister & Solicitor

No. KEL-S-S-120281
Kelowna Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

**MICHEAL STREET, MARIELLE BRULE, BOUNDARY MACHINE LTD. AND
PROFECTUS FINANCIAL INC.**

Plaintiffs

- and -

SATHER RANCH LTD.

Defendant

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE

MR. JUSTICE WALKER

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)
) 17/09/2018
)

ON THE APPLICATION of the Plaintiffs for an Order pursuant to Section 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended (the "LEA") appointing G. Moroso & Associates Inc. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of Sather Ranch Ltd. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, coming on for hearing this day at Kelowna, British Columbia.

AND ON READING the Affidavit #1 of Michael Street sworn September 14, 2018, the Affidavit #1 of Stacey Otto sworn September 14, 2018, and the consent of G. Moroso & Associates Inc. to act as the Receiver; AND ON HEARING Steven D. Dvorak, Counsel for the Plaintiffs, and no one else appearing, although duly served.

THIS COURT ORDERS AND DECLARES that:

APPOINTMENT

1. Pursuant to Section 39 of the LEA, G. Moroso & Associates Inc. is appointed Receiver, without security, of all of the assets, undertakings and property of the Debtor, including all proceeds (the "Property").

RECEIVER'S POWERS

2. The Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all receipts and disbursements arising out of or from the Property;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;
 - (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
 - (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;
 - (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
 - (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting these amounts, including, without limitation, enforcement of any security held by the Debtor;
 - (g) to settle, extend or compromise any indebtedness owing to the Debtor;
 - (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
 - (j) subject to paragraph 3 hereof, to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Debtor, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;
 - (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate;
 - (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of a single transaction for consideration up to \$25,000, provided that the aggregate consideration for all such transactions does not exceed \$75,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,
- and in each such case notice under Section 59(10) of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required;
- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;
 - (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;
 - (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
 - (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Debtor;

- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have;
- (s) to undertake and complete a process for the adjudication of any claims by creditors against the Debtor, in accordance with any Claims Process Order that may be pronounced in this proceeding; and
- (t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

3. Subject to further order of this Court, the Receiver shall not have the authority to defend or adjudicate any claims of the Plaintiffs or AMX Real Estate Inc. ("AMX") against the Debtor. The Plaintiffs and AMX agree that their respective claims in relation to the Debtor shall be determined as follows:

- (a) AMX will provide a demand for specific documents to be produced in connection with the Plaintiffs' claims by September 24, 2018;
- (b) The Plaintiffs will provide the documents requested by AMX by September 27, 2018;
- (c) AMX will provide particulars as to any specific amounts claimed by the Plaintiffs in respect of which AMX disputes the validity or quantum (the "Plaintiffs' Disputed Claims"), by October 9, 2018;
- (d) The Plaintiffs will provide a demand for specific documents to be produced in connection with the AMX claims by September 24, 2018;
- (e) AMX will provide the documents requested by the Plaintiffs by September 27, 2018;
- (f) The Plaintiffs will provide particulars as to any specific amounts claimed by AMX in respect of which the Plaintiffs dispute the validity or quantum (the "AMX Disputed Claims"), by October 9, 2018;
- (g) Any claims that are not Plaintiffs' Disputed Claims or AMX Disputed Claims will be deemed as valid and enforceable for all purposes as against the Debtor;

- (h) Subject to sub-paragraph (i) hereof, the Plaintiffs and AMX will, from and after October 5, 2018, seek to negotiate the Plaintiffs' Disputed Claims and the AMX Disputed Claims;
- (i) The Plaintiffs, the Receiver and AMX are each at liberty to apply to this Court, on two days' notice, for directions concerning the process for the determination of the Plaintiffs' Disputed Claims or the AMX Disputed Claims.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

- 4. Each of (i) the Debtor; (ii) all of the Debtor's current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (collectively, "Persons" and each a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.
- 5. All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "Records") in that Person's possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person's possession or control.
- 6. Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 4, 5 or 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.
- 7. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records

without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

8. No proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. No Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are stayed and suspended pending further Order of this Court; provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph and provided that no further step shall be taken in respect of the Proceeding except for service of the Initiating documentation on the Debtor and the Receiver.

NO EXERCISE OF RIGHTS OR REMEDIES

10. All rights and remedies (including, without limitation, set-off rights) against the Debtor, the Receiver, or affecting the Property, are stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) affect the rights of any regulatory body as set forth in section 69.6(2) of the BIA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. This stay and suspension shall not apply in respect of any "eligible financial contract" as defined in the BIA.

NO INTERFERENCE WITH THE RECEIVER

11. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, including without limitation that certain Grazing Licence No. RAN077332 and any renewals, replacements or assignments thereof, without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial

contract from closing out and terminating such contract in accordance with its terms.

CONTINUATION OF SERVICES

12. All Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post-Receivership Accounts") and the monies standing to the credit of such Post-Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

14. Subject to the employees' right to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities of the Debtor, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Receiver shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts

relating to any employees that the Receiver may hire in accordance with the terms and conditions of such employment by the Receiver.

PERSONAL INFORMATION

15. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 or Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, the Receiver may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.
17. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.
18. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:
 - (a) before the Receiver's appointment; or,

- (b) after the Receiver's appointment, unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
19. Notwithstanding anything in federal or provincial law, but subject to paragraph 17 of this Order, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, if the Receiver complies with the BIA section 14.06(4), the Receiver is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

LIMITATION ON THE RECEIVER'S LIABILITY

20. The Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except:
- (a) any gross negligence or wilful misconduct on its part; or
 - (b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.

Nothing in this Order shall derogate from the protections afforded the Receiver by Section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

21. The Receiver and its legal counsel, if any, are granted a charge (the "Receiver's Charge") on the Property as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the making of this Order. The Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
22. The Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.
23. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

24. The Receiver is authorized and empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$75,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Receiver deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the security interest of the Bank of Montreal pursuant to a General Security Agreement registered in the Personal Property Security Registry under Base Registration No. 8780951, a Mortgage registered in the Kamloops Land Title Office under No. CA5807665, and an Assignment of Rents registered in the Kamloops Land Title Office under No. CA5807666, the Receiver's Charge and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
25. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
26. The Receiver is authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.
27. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

ALLOCATION

28. Any Interested party may apply to this Court on notice to any other party likely to be affected for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the Property.

SERVICE AND NOTICE OF MATERIALS

29. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for each of the Receiver and the Applicant a demand for notice in the form attached as Schedule B (the "Demand for Notice"). The Receiver and the Applicant need only provide further notice in respect of these proceedings to

Persons that have delivered a properly completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and the Applicant from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.

30. The Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the "Service List").
31. Any interested party, including the Receiver, may serve any court materials in these proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided a facsimile number or email address, and materials delivered by mail shall be deemed received five (5) days after mailing.
32. Notwithstanding paragraph 30 of this Order, service of the Notice of Application and any affidavits filed in support shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c.C-50 and its regulations for the Federal Crown and the *Crown Proceedings Act*, R.S.B.C. 1996 c.89 in respect of the British Columbia Crown.
33. The Receiver and its counsel are authorised to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by facsimile or by email to the Debtor's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

GENERAL

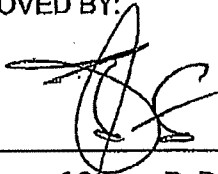
34. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.
35. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
36. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor, and the Receiver is hereby authorized and empowered to assign the Debtor into bankruptcy.
37. This Court requests the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give

effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All such courts, tribunals and regulatory and administrative bodies are respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

38. The Receiver is authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
39. The Plaintiffs shall have their costs of this motion.
40. Endorsement of this Order by counsel appearing on this application other than counsel for the Plaintiffs is dispensed with.
41. The time for service of this Notice of Application and supporting materials is hereby abridged so that the application is properly returnable today, and the need for further service of the Notice of Application and supporting materials is hereby dispensed with;

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

APPROVED BY:



Signature of Steven D. Dvorak
lawyer for Plaintiffs

BY THE COURT,



DISTRICT REGISTRAR

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT

\$ _____

1. THIS IS TO CERTIFY that G. Moroso & Associates Inc., the Receiver and Manager (the "Receiver") of all of the assets, undertakings and properties of Sather Ranch Ltd. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Supreme Court of British Columbia and/or the Supreme Court of British Columbia (the "Court") dated the 15th day of September 2017 (the "Order") made in SCBC Action No. 17-00147 has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$25,000.00, being part of the total principal sum of \$75,000.00 which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly, not in advance on the first day of each month after the date hereof at a notional rate per annum equal to the rate of three per cent above the prime commercial lending rate of Bank of Montreal from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of the Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at 1335 Commercial Way, Penticton, BC, V2A 3H4.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum under this Certificate in respect of which it may issue certificates under the terms of the Order.

DATED the [REDACTED] day of [REDACTED], 201[REDACTED].

G. Moroso & Associates Inc., solely in its
capacity as Receiver of the Property, and
not in its personal capacity

Per:
Name: Greg Moroso
Title: President

Schedule "B"

Demand for Notice

TO: Mike Street
c/o
Rush Ihas Hardwick LLP
Attention: Steven Dvorak
Email: sdvorak@rihlaw.com

AND TO: G. Moroso & Associates Inc.
Attention: Greg Moroso
Email: gmoroso@hotmail.com

Re: In the matter of the Receivership of Sather Ranch Ltd.

I hereby request that notice of all further proceedings in the above Receivership be sent to me in the following manner:

1. By email, at the following address (or addresses):

OR

2. By mail, at the following address:

Name of Creditor: _____

Name of Counsel (if any): _____

Creditor's Contact Address: _____

Creditor's Contact Phone Number: _____

Action No. KEL-S-S-
120281

IN THE SUPREME COURT OF BRITISH
COLUMBIA

BETWEEN:

Michael Street, Marielle Brule, Boundary Machine
Ltd. and Profectus Financial Inc.
Plaintiffs

- and -

Sather Ranch Ltd.
Defendant

B.C. MODEL RECEIVERSHIP ORDER

COURT FILE NUMBER 1901 - 01772

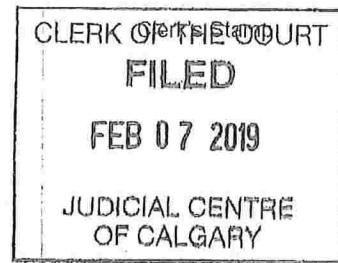
COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFFS AMX REAL ESTATE INC. and JOSEPH SATHER

DEFENDANTS MICHAEL STREET, 0882126 B.C. LTD., BOUNDARY MACHINE LTD., MARIELLE BRULE, PROPECTUS FINANCIAL INC. and SATHER RANCH LTD.

DOCUMENT STATEMENT OF CLAIM



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

PEACOCK LINDER & HALT LLP
Suite 4050, 400 – 3rd Avenue SW
Calgary, Alberta, T2P 4H2
Peter T. Linder, Q.C. / Emmett Scrimshaw
Telephone (403) 296-2282
Fax (403) 296-2299
FILE: 7406

This is Exhibit "B" referred in the Affidavit of Joseph Sather
Sworn before me this 11th day of April 2022
A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within British Columbia *Alberta*

MORGAN F. TINGLE
Barrister & Solicitor

NOTICE TO DEFENDANTS: MICHAEL STREET, 0882126 B.C. LTD., BOUNDARY MACHINE LTD., MARIELLE BRULE, PROPECTUS FINANCIAL INC. and SATHER RANCH LTD.

You are being sued. You are a defendant.

Go to the end of this document to see what you can do and when you must do it.

Background and Statement of Facts Relied Upon:

The Parties

1. The Plaintiff, AMX Real Estate Inc. ("**AMX**"), is a corporation incorporated pursuant to the laws of the Province of Alberta and carries on business in Alberta.
2. The Plaintiff, Joseph Sather ("**Joseph**"), is an individual resident in Alberta and the sole director and shareholder of AMX.
3. The Defendant, Sather Ranch Ltd. ("**Sather Ranch**"), is named as a necessary party to this action.

4. Sather Ranch is a corporation incorporated pursuant to the laws of the Province of Alberta and carries on business in Alberta and British Columbia. It is extra-provincially registered in British Columbia.
5. At all material times, AMX has been a 50% shareholder of Sather Ranch and Joseph Sather has been a director of Sather Ranch.
6. The other 50% shareholder of Sather Ranch is the Defendant, 0882126 B.C. Ltd. ("**088**"), a corporation incorporated pursuant to the laws of the Province of British Columbia.
7. The Defendant, Michael Street ("**Street**"), is the sole director and shareholder of 088. Street is also a director of Sather Ranch.
8. The Defendant, Boundary Machine Ltd. ("**Boundary**"), is a corporation incorporated pursuant to the laws of the Province of British Columbia. Street is also the sole director and shareholder of Boundary. Boundary and 088 share the same registered office.
9. The Defendant, Marielle Brule ("**Brule**"), is an individual resident in British Columbia and is, as far as is known to the Plaintiffs, Street's partner or common law spouse. Brule is a Chartered Professional Accountant.
10. Brule is the sole director and shareholder of the Defendant, Profectus Financial Inc. ("**Profectus**"), a corporation incorporated pursuant to the laws of the Province of British Columbia.

The History of Sather Ranch

11. Sather Ranch was incorporated in 2013 and has always operated as a cattle ranching business. Its corporate purpose is to hold land and raise cattle. For decades previous, its land and assets had been personally owned and administered by Palmer Sather, the father of Joseph Sather. Palmer Sather died in 2017.
12. The primary asset of Sather Ranch is an 80-acre parcel of land with a street address of 1313 Greyback Road, Penticton, BC (the "**Ranch Lands**"). At all material times, Sather Ranch has also owned a herd of cattle, the size of which continually varies.
13. Since 1955, Joseph has attended regularly at the Ranch Lands to assist with various aspects of the cattle ranching operation – first assisting Palmer Sather, and subsequently helping out at the ranch while it was being operated by Sather Ranch.
14. In or around 1995, Street began assisting with Palmer Sather's ranching business in an unpaid role. He volunteered his time and learned about caring for and handling cattle. Street's role and responsibilities in the ranching business grew over time.
15. Prior to the incorporation of Sather Ranch, in or around 2009, Street sought permission from Palmer Sather to begin living on the Ranch Lands in a modular home. In consideration for occupying the Ranch Lands, Street agreed to pay \$1.00 per annum, install a septic system and electrical hookup at his own cost, and perform part-time

unpaid services for the benefit of the ranching business. This arrangement was reflected in a written Lease Agreement dated August 28, 2009.

16. In 2013, as a result of Palmer Sather's declining health, Joseph controlled the land and cattle that made up Palmer Sather's ranching business. Up to that point in time, the ranch had essentially operated on a "break even" basis, with the sales of cattle basically covering operating costs, with the primary assets of the ranch consisting of the land, the cattle herd and some farm equipment.
17. As Joseph did not have the time nor inclination to continue to manage and fund the ranch's operations, Joseph told Street that, while he could simply sell the land and liquidate the cattle and other assets, Joseph would be prepared to enter into an arrangement to enable Street to ultimately acquire the ranch.
18. An agreement was reached between Joseph and Street in 2013 on the following terms:
 - (a) The assets of the ranch would be rolled into a company to be incorporated as Sather Ranch, with 50% of the shares being issued to each of Joseph's holding company, AMX, and to Street's holding company, 088;
 - (b) In consideration for his holding company receiving 50% of Sather Ranch, Street would look after the operations and funding of Sather Ranch;
 - (c) Joseph would not be required to contribute to the funding of the operations of Sather Ranch, on the understanding and expectation that it would continue to operate basically on a "break even" basis;
 - (d) Joseph and Street would each be appointed a director of Sather Ranch;
 - (e) Street would buy AMX's 50% interest in Sather Ranch at fair market value, within a few years, as soon as he was in a position to do so;
 - (f) Until such time as AMX's 50% interest in Sather Ranch was purchased, no major improvements or expenditures would be undertaken unless:
 - (i) they were done at Street's or 088's cost, in which case they would be for their own account and benefit; or
 - (ii) they were undertaken with the prior, express and informed consent of Joseph and AMX.
19. Since 2013, Joseph has regularly assisted with the operations of Sather Ranch while in Alberta by, among other things, locating and purchasing cattle, cattle feed, equipment and other supplies in Alberta for delivery to the Ranch Lands, and carrying out such delivery.

The Legal Duties Owed by the Defendants

20. As a director of Sather Ranch, Street has at all material times owed fiduciary duties and duties of care to Sather Ranch at common law and under the Alberta *Business Corporations Act*, RSA 2000, c B-9 (the "ABCA"). Specifically, in his role as director of Sather Ranch, Street owes duties:
 - (a) to act honestly and in good faith;
 - (b) to act with a view to the best interests of Sather Ranch;
 - (c) to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances; and
 - (d) to avoid putting himself in a position where his personal interests were in or could conflict with the interests of Sather Ranch.
21. Street's fiduciary obligations to Sather Ranch were further heightened by the circumstances under which he independently managed the day-to-day operations of Sather Ranch without oversight by Joseph or AMX. In the circumstances, Sather Ranch, as well as its stakeholders Joseph and AMX, were particularly vulnerable to the discretion exercised by Street.
22. In 2013, Street hired Brule (a partner at the accounting firm of White Kennedy LLP) to act as Sather Ranch's chartered accountant and business advisor. Brule was or became Street's common law spouse or intimate partner. In the circumstances, both Street and Brule knew or ought to have known that their personal relationship and the engagement of Brule and her accounting firm put them in a position of potential or actual conflict of interest.
23. Among other things, Brule and White Kennedy LLP prepared Sather Ranch's year-end financial statements. In this role, Brule owed fiduciary duties and duties of care to Sather Ranch, including specifically:
 - (a) to act honestly and in good faith;
 - (b) to act with a view to the best interests of Sather Ranch;
 - (c) to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances; and
 - (d) to avoid putting herself in a position where her personal interests were in or could conflict with the interests of Sather Ranch.
24. Brule also owed duties to Sather Ranch at all material times under the CPABC Code of Professional Conduct, which is hereby pled and relied upon in its entirety.

25. Further, Street and Brule owed a duty of care to Joseph and AMX. The interests of Joseph and AMX were directly and obviously intertwined with those of Sather Ranch, such that the conduct of Street and Brule in dealing with Sather Ranch would have a foreseeable impact on the interests of those vulnerable to their discretion, including Joseph and AMX.

The Defendants' Wrongful Scheme to Steal the Ranch

26. Following Street entering into the aforesaid agreement with Joseph in 2013 and the issuance of 50% of the shares of Sather Ranch to 088, Street, 088 and Brule embarked upon a fraudulent and wrongful scheme to convert AMX's 50% equity in the ranch and to steal Joseph's entitlement to the fruits of his father's decades of effort in building up the assets of the ranch.
27. Specifically, instead of continuing to operate the ranch basically on a "break even" basis, Street, 088 and Brule conspired and acted jointly and in concert with one another to ramp up spending on "improvements" that benefited only themselves and their related companies, Boundary and Profectus, and which in no way were in the best interests of Sather Ranch. The ultimate goal of this conspiracy and concerted wrongful conduct was to put Street and 088 in a position to "credit bid" the bogus indebtedness so as to acquire the entirety of the equity in the ranch without any payment to or value being realized by Joseph and AMX.
28. Street, 088 and Brule sought to accomplish this goal by purportedly retaining the services of their related companies and otherwise incurring inflated costs and debts to the credit and benefit of themselves and their related entities, to the detriment of Sather Ranch. They then conspired and acted jointly and in concert with one another to create false and misleading Financial Statements and other corporate records purportedly documenting the indebtedness of Sather Ranch to themselves and their related entities.
29. Street, 088, Brule, Boundary and Profectus then put Sather Ranch into receivership by order of the Supreme Court of British Columbia, which Court has no jurisdiction over the affairs and undertaking of an Alberta corporation incorporated under and governed exclusively by the ABCA. Their objective in the receivership proceedings is to obtain an order barring claims made to this Honourable Court, in favour of a summary procedure to be administered by the Receiver without due process and contrary to Alberta law.
30. The aforesaid plot to steal the ranch from Joseph is laid bare by the simple fact that Palmer Sather had owned a plot of land and herd of cattle for decades and operated them on basically a "break even" basis. In the past 5 years, from the date that 50% of the shares of Sather Ranch were issued to Street's holding company, Street has purportedly run up a debt payable to himself, his spouse and their related companies of over \$800,000, for which they have issued a civil claim in the Supreme Court of British Columbia. These purported expenditures have not improved the value of the assets of Sather Ranch in any material way. Rather, the entirety of this purported indebtedness was incurred in breach of the 2013 agreement between Joseph and Street, without the approval or consent of Joseph, in breach of the Defendant's fiduciary obligations and

duties of care, in breach of the By-Laws of Sather Ranch, and in reckless disregard for and of the interests of Joseph and AMX as director and shareholder of Sather Ranch and of the dictates of proper corporate governance and professional accounting standards under Alberta law.

The Unauthorized Costs

31. Since the agreement with Joseph and the incorporation of Sather Ranch, Street has applied the resources of Sather Ranch to the purchase, development and construction of amenities on the Ranch Lands that provide no material benefit to Sather Ranch, and have no link to the corporate purpose of Sather Ranch (the "**Unauthorized Costs**"). Examples of the Unauthorized Costs presently known to the Plaintiffs include the following:
 - (a) development and construction of a horse-riding arena on the Ranch Lands;
 - (b) development of new and expanded living areas for Street and Brule on the Ranch Lands;
 - (c) the purchase of equipment for use by Street and Brule on the Ranch Lands, including multiple all-terrain vehicles;
 - (d) the purchase of specialized sports horses not intended for ranching work; and
 - (e) development of additional infrastructure to support Street's living areas and hobbies.
32. At all material times, Street and Brule received the benefits of the Unauthorized Costs, to the detriment of Sather Ranch.
33. Sather Ranch had operated for decades without any need for the Unauthorized Costs. The Unauthorized Costs have not materially improved the value of the Ranch Lands or the financial position of Sather Ranch.
34. Street fraudulently misrepresented, or alternatively, negligently misrepresented the nature of the Unauthorized Costs. In or around summer of 2016, upon noticing that some work was being performed on the Ranch Lands, Joseph inquired about how it was being paid for. Street represented to and assured Joseph that Street was personally financing the so-called improvements as they were for his own benefit and account. As a result of Street's long history working for his father and running the operations of Sather Ranch, Joseph accepted and relied upon this explanation.
35. In reality, Street did not personally pay for the Unauthorized Costs. Rather, the Unauthorized Costs were billed entirely to Sather Ranch.
36. The Unauthorized Costs were contrary to the Bylaws of Sather Ranch. Street was not delegated the authority to incur the Unauthorized Costs and at no time were they approved by or consented to by the Board of Sather Ranch, Joseph or AMX.

Self-Dealing and Conflict of Interest

37. Street has repeatedly and flagrantly acted in a conflict of interest in directing work on the Ranch Lands. Street contracted with Boundary to perform the vast majority of the labour and development work related to the Unauthorized Costs. Street was the sole director and shareholder of Boundary. At no time did Street notify or obtain the approval of the Board of Sather Ranch regarding the hiring of Boundary. No competitive bids were obtained by Street prior to Boundary incurring substantial charges, which form the majority of the Unauthorized Costs.
38. The work carried out by Boundary at Street's request did not reflect the fair market value of the work. For example, Street rented equipment such as backhoes at unreasonably high rates from Boundary and for unreasonably long periods, without any compelling justification.
39. Rather than fire its employees in times of slowdown, Boundary would retain its employees and direct them to carry out work on the Ranch Lands, at the expense of Sather Ranch. These decisions were made by Street, as Boundary's directing mind.
40. The result of Boundary delivering its purported services to Sather Ranch was to drain Sather Ranch of funds and divert them to a company owned by Street. This occurred with no disclosure to, or approval by, the board of Sather Ranch.
41. Street also directed Sather Ranch to purchase fuel and equipment, which were then misappropriated by Street, Brule and/or Boundary rather than being used by Sather Ranch.

Location and Identification of Corporate Assets

42. Street has concealed, relocated and misidentified certain material assets of Sather Ranch.
43. Street was put in charge of the herd of cattle owned by Sather Ranch. Under Street's care, the size of the herd owned by and branded for Sather Ranch has mysteriously declined, while Street's own personal herd has correspondingly increased in number.
44. In Sather Ranch's annual financial statement for the year ending July 31, 2017, prepared by Brule's accounting firm, Street reported steep declines in the size of the cattle herd which forms a significant portion of Sather Ranch's assets. The total inventory value of the herd dropped from \$851,693 to \$450,240. However, there was no corresponding increase in Sather Ranch's sales revenue that year that would account for this significant variance.
45. Street has moved a portion of the Sather Ranch herd to another location and recorded this as a decrease in inventory. This intentional relocation of cattle is inconsistent with the right of possession and ownership of Joseph, AMX and/or Sather Ranch, and Street is liable in conversion.

46. Further, Street altered the record-keeping associated with the herd of cattle, including the physical branding on the cattle, to mislead Joseph and others regarding the true size of the herd which Joseph contributed to Sather Ranch.
47. Alternatively, Street was negligent in failing to accurately keep track of the size of the Sather Ranch herd.

Knowing Assistance

48. The fraudulent and dishonest conduct carried out by Street was assisted by and participated in by Brule, 088, Boundary and Profectus. Each of these Defendants had actual knowledge of both Street's fiduciary duties owed to Sather Ranch and his fraudulent and dishonest conduct, and as a result they are each jointly and severally liable for such conduct.
49. Further, Brule knew or ought to have known that the expenses being claimed by Street, 088, Boundary and Profectus were bogus, overstated and unauthorized. Further and in the alternative, the magnitude and character of these expenses in a ranching operation of modest means imposed a duty to warn on Brule and Profectus, which they breached by failing to raise the issue or appropriately insert notes to the Financial Statements, so as to alert Joseph and AMX to the issue and risk of insolvency. Despite this knowledge, Brule and Profectus prepared Financial Statements that were false, misleading and failed to alert the reader to serious mismanagement and insolvency concerns. This was all done for the collateral purpose of assisting Street, 088 and Boundary with the plot to steal the ranch.

Oppression

50. The affairs of Sather Ranch have been conducted in an oppressive manner. Specifically, the actions of Street, 088, Boundary, Brule and Profectus have effected a result that is oppressive, unfairly prejudicial and that unfairly disregards the interests of Joseph and AMX.
51. If permitted to continue, the actions of Street, 088, Boundary, Brule and Profectus with respect to the affairs of Sather Ranch would result in further oppression to the detriment of Joseph and AMX.
52. The reasonable expectations of Joseph and AMX were at all material times that:
 - (a) Street and Brule, as a result of owing fiduciary duties to Sather Ranch, would act honestly, in good faith, and with a view to the best interests of Sather Ranch;
 - (b) Street and Brule would disclose to the board of Sather Ranch all conflicts of interest, would seek express board approval for any conflicts of interest, and would not pursue any unapproved opportunities which would put them in a conflict of interest;
 - (c) Street and 088 would comply with the Bylaws of Sather Ranch;

- (d) Boundary would not be used as an equipment or service provider for Sather Ranch without complete disclosure to, and advance approval from, the board of Sather Ranch;
 - (e) Street, 088, Boundary, Brule and Profectus would not render Sather Ranch insolvent through the Unauthorized Costs;
 - (f) Street would not attempt to acquire the assets of Sather Ranch through fraudulent means;
 - (g) The reporting to directors and the Financial Statements of Sather Ranch would provide full, frank and complete disclosure of the state of the financial affairs of the corporation, including by inserting appropriate disclosures in notes and risk factors associated with the risk of insolvency caused by unsustainable and extraordinary expenditures; and
 - (h) such further and other reasonable expectations as may be further particularized at trial.
53. Joseph and AMX plead and rely upon sections 241 and 242 of the ABCA.

The Receivership

54. By a Notice of Civil Claim filed on August 7, 2018 in Kelowna, BC, receivership proceedings were commenced against Sather Ranch by Street, Brule, Boundary and Profectus (the “**BC Receivership**”).
55. Prior to closely examining the alleged debts that gave rise to the receivership proceedings, Joseph and AMX did not oppose the appointment of a receiver, G. Moroso & Associates Inc. (the “**BC Receiver**”).
56. After reviewing the alleged debts of Sather Ranch and learning of Street’s misconduct, which had previously been concealed by Street and Brule, Sather Ranch, Joseph and AMX rejected the validity of the alleged debts and sought to have the allegations in the Notice of Civil Claim resolved with a full and fair proceeding.
57. Joseph and AMX object to the continuation of the BC Receivership, which was ordered by a Court without any or proper jurisdiction. Sather Ranch and AMX are both companies incorporated pursuant to the laws of Alberta and they are subject to Alberta laws and their management and affairs are subject only to the jurisdiction of the Alberta Courts.
58. Further, the BC Receivership was commenced for an improper purpose, namely, to create a credit bid that Street, Brule, and their respective companies would rely on to obtain possession and title to the assets of Sather Ranch.
59. The issues raised in the within claim must be resolved by the Court of Queen’s Bench of Alberta.

60. As part of the relief sought herein, Joseph and AMX are prepared to consent to the re-appointment of the BC Receiver in an Alberta receivership proceeding supervised by this Court.

Real and Substantial Connection

61. There is a real and substantial connection between Alberta and the facts on which the claims in this Action are based. In particular:
- (a) Some of the events herein described occurred in Alberta;
 - (b) The claim relates to breaches of duties owed in Alberta;
 - (c) The Plaintiff, Joseph, is resident in Alberta;
 - (d) The Plaintiff, AMX, is a corporation incorporated pursuant to the laws of Alberta and carries on business in Alberta;
 - (e) The Defendant, Sather Ranch, is a corporation incorporated pursuant to the laws of Alberta and carries on business in Alberta and British Columbia.

Remedy sought:

62. An Order for accounting, tracing and declaration of a constructive trust over funds misappropriated or converted from Sather Ranch.
63. An interim Preservation Order, Attachment Order, Injunction, or other Order:
- (a) Protecting and preserving the assets of Sather Ranch pending the trial of this action;
 - (b) Restraining the Defendants from transferring, disposing of, encumbering or dissipating any and all real or personal property of Sather Ranch; and
 - (c) Such further and other interim relief that this Honourable Court may deem just.
64. An Order granting leave for the Plaintiffs to amend the within Claim to name Sather Ranch as a Plaintiff rather than as a Defendant, in order to commence and prosecute a derivative action.
65. Judgment for disgorgement of all profits obtained by Street, 088, Boundary, Brule, and Profectus which were wrongfully earned and retained by conspiracy, fraud and misappropriation, and in breach of their fiduciary and other duties owed, or in knowing and willful assistance in the breach, fraud or misappropriation.
66. As against Street, 088, Boundary, Brule, and Profectus, jointly and severally:

- (a) A declaration that Street has committed fraud and misappropriation of Sather Ranch assets and breached his fiduciary duties, in conspiracy with, or with the knowing and willful assistance of 088, Boundary, Brule and Profectus;
 - (b) Further, or in the alternative, damages in the amount of \$1,500,000.00 or such further or other amount to be proven at trial for losses related to the misconduct of the Defendants;
 - (c) Punitive damages based on the egregious and high-handed conduct of the Defendants in an amount to be determined at trial;
 - (d) Interest pursuant to the terms of the *Judgment Interest Act*, R.S.A. 2000, c.J-1, or on such other basis as may be allowed by this Honourable Court; and
 - (e) Costs on a full indemnity or party-and-party basis.
67. An Order pursuant to s. 242 of the Act:
- (a) Restraining the conduct of Street, 088, Boundary, Brule, and Profectus;
 - (b) Appointing a receiver or receiver-manager over Sather Ranch;
 - (c) Replacing or removing Street as a director of Sather Ranch;
 - (d) Varying or setting aside the disputed transactions or contracts which Sather Ranch purportedly entered into, on the basis they were fraudulent, void, *ultra vires*, contrary to the Bylaws of Sather Ranch, or otherwise unenforceable;
 - (e) Directing a process of liquidation and dissolution of Sather Ranch;
 - (f) Compensating Joseph and/or AMX;
 - (g) Directing an investigation pursuant to s. 231 of the Act regarding Sather Ranch, its business and the conduct of Street, 088, Boundary, Brule, and Profectus; and/or
 - (h) Granting permission to Joseph and/or AMX to bring an action in the name and on behalf of Sather Ranch, or to intervene in an action to which Sather Ranch is a party.
68. An Order staying or enjoining further proceedings from being pursued or prosecuted by the Defendants in any Court other than before this Honourable Court.
69. The Plaintiffs respectfully request the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to the Orders and other relief sought herein.
70. Costs.
71. Such further and other relief as this Honorable Court may deem just.

WARNING

NOTICE TO THE DEFENDANTS

You only have a short time to do something to defend yourself against this claim:

20 days if you are served in Alberta

1 month if you are served outside Alberta but in Canada

2 months if you are served outside Canada.

You can respond by filing a statement of defence or a demand for notice in the office of the clerk of the Court of Queen's Bench at Calgary, Alberta, AND serving your statement of defence or a demand for notice on the plaintiff's address for service.

WARNING

If you do not file and serve a statement of defence or a demand for notice within your time period, you risk losing the law suit automatically. If you do not file, or do not serve, or are late in doing either of these things, a court may give a judgment to the plaintiff against you.



This is Exhibit "C" referred
to in the Affidavit of
Joseph Sather
Sworn before me this
11th day of April 20 22.

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia Alberta

MORGAN F. TINGLE
Barrister & Solicitor

Court File No. **KEL-S-S-122417**
No. _____

Kelowna Registry

In the Supreme Court of British Columbia

BETWEEN:

SATHER RANCH LTD.

PLAINTIFF

AND:

JOSEPH WAYNE PALMER SATHER

DEFENDANT

NOTICE OF CIVIL CLAIM

This action has been started by the plaintiff for the relief set out in Part 2 below.

If you intend to respond to this action, you or your lawyer must

- (a) file a response to civil claim in Form 2 in the above-named registry of this court within the time for response to civil claim described below, and
- (b) serve a copy of the filed response to civil claim on the plaintiff.

If you intend to make a counterclaim, you or your lawyer must

- (a) file a response to civil claim in Form 2 and a counterclaim in Form 3 in the above-named registry of this court within the time for response to civil claim described below, and
- (b) serve a copy of the filed response to civil claim and counterclaim on the plaintiff and on any new parties named in the counterclaim.

JUDGMENT MAY BE PRONOUNCED AGAINST YOU IF YOU FAIL to file the response to civil claim within the time for response to civil claim described below.

TIME FOR RESPONSE TO CIVIL CLAIM

A response to civil claim must be filed and served on the plaintiffs,

- (a) if you were served with the notice of civil claim anywhere in Canada, within 21 days after that service,
- (b) if you were served with the notice of civil claim anywhere in the United States of America, within 35 days after that service,
- (c) if you were served with the notice of civil claim anywhere else, within 49 days after that service, or
- (d) if the time for response to civil claim has been set by order of the court, within that time.

CLAIM OF THE PLAINTIFF

Part 1: Statement of Facts

1. The Plaintiff, Sather Ranch Ltd. ("**SRL**"), is a company organized and existing pursuant to the laws of the Province of Alberta, is extra-provincially registered and carries on its business as a cattle ranch in British Columbia, and has a registered and business office located at 1335 Commercial Way, Penticton, British Columbia V2A 3H4.
2. SRL is in Receivership pursuant to an Order of this Court pronounced on September 17, 2018 (the "**Receivership Order**"). The Receiver and Manager of SRL, G. Moroso & Associates Inc., has expressly authorized the commencement and prosecution of this action by SRL, pursuant to its authority under the Receivership Order.
3. The Defendant, Joseph Wayne Palmer Sather ("**Sather**"), is a real estate agent and businessman who resides at 10635 Oakmoor Way SW, in the City of Calgary, in the Province of Alberta, T2W 2L1.
4. At all material times, Sather was an officer and director of SRL, and Michael Street ("**Street**") was the only other officer and director of SRL.

5. At all material times, Sather was in the position of a fiduciary in respect of SRL, owed a duty of utmost good faith and loyalty to SRL, and was in a position of trust in respect of SRL.
6. The business of SRL is operated from various real properties (the "**Ranch**") located in and around Penticton, British Columbia. One of the properties comprising the Ranch is an unimproved parcel consisting of 160 acres, bearing Parcel Identifier 002-215-594, and currently legally described as:

District Lot 2514S Similkameen Division Yale District

(the "**Grazing Lands**").
7. The Grazing Lands are integral to the business of SRL, and were, prior to November 7, 2017, owned by Sather's father, Palmer Sather.
8. In or about April 2017, Sather and Street agreed that it would be in the best interests of SRL to purchase the Grazing Lands from Palmer Sather.
9. At that time, Palmer Sather was under a legal disability, and his affairs were being jointly managed by Sather and his sister, Carol Arleen Sather-Byman ("**Carol Sather**").
10. On or about April 17, 2017, SRL presented an offer to purchase the Grazing Lands (the "**SRL Offer**") to Sather, in his capacity as one of Palmer Sather's legal representatives.
11. The SRL Offer included a purchase price of \$120,000, which was based upon an independent appraisal obtained by SRL.
12. The SRL Offer was open for acceptance until April 19, 2017, and proposed a completion date of May 15, 2017.
13. On April 20, 2017, Sather advised Street that Carol Sather had rejected the SRL Offer as she wished to provide Palmer Sather's grandchildren with a first option to purchase the Grazing Lands.

14. Sather further advised Street that he and Carol Sather had agreed that if Palmer Sather's grandchildren declined to purchase the Grazing Lands, the Grazing Lands would then be sold to SRL.
15. By August 2017, Palmer Sather's grandchildren had indicated that they did not wish to purchase the Grazing Lands.
16. Palmer Sather died in October 2017. Sather and Carol Sather were acting as co-administrators of his estate (the "**Estate**").
17. On or about November 7, 2017, without notice to Street or to SRL, and contrary to the commitment made by Sather and Carol Sather to SRL as referred to in paragraph 14 hereof, Sather purchased the Grazing Lands from the Estate, for a purchase price of \$120,000 (the "**Purchase**").
18. The Purchase was contrary to the best interests of SRL and was undertaken in a clandestine manner intended to deprive SRL of the Grazing Lands, for the personal benefit of Sather.

Part 2: Relief Sought

1. A Declaration that Sather owes a fiduciary duty to SRL, and has breached that duty.
2. A Declaration that Sather has a trust obligation to SRL, and has breached that obligation.
3. A Declaration that Sather has been unjustly enriched by his conduct in connection with the Purchase, and that SRL has been correspondingly deprived thereby, without juristic reason.
4. An Accounting of all of Sather's income and profits in connection with the Grazing Lands subsequent to the Purchase, and an Order that Sather pay to SRL all profits derived therefrom.

5. A Declaration that Sather holds the Grazing Lands in trust for SRL, pursuant to a remedial constructive trust or a fiduciary constructive trust.
6. An interim injunction enjoining and restraining Sather from directly or indirectly disposing of, assigning, encumbering or conveying the Grazing Lands, or any portion thereof, upon such terms as to this Court may seem just and appropriate.
7. An Order that the Grazing Lands be conveyed to SRL, upon such terms and conditions as to this Court may seem just and appropriate.
8. A Certificate of Pending Litigation against the Grazing Lands, bearing Parcel Identifier 002-215-594 and having a legal description of District Lot 2514S Similkameen Division Yale District.
9. Costs, assessed as Special Costs, or upon such Scale as to this Court may seem just and appropriate.
10. Such further or other relief as to this Court may seem just and appropriate.

Part 3: Legal basis

1. As an officer and director of SRL, Sather owes a fiduciary duty and a duty of loyalty to SRL, and must at all times act in good faith in SRL's best interests and place SRL's interests above his own: *Giles v. Westminster Savings Credit Union*, 2007 BCCA 411 (CanLII).
2. As an officer and director of SRL, Sather must disclose to SRL all business dealings in which he is personally involved and which may affect the interests of SRL.
3. The acquisition of the Grazing Lands was in the best interests of SRL.
4. Sather's purchase of the Grazing Lands:
 - (a) was undertaken without any or proper disclosure to SRL

- (b) was contrary to the best interests of SRL;
 - (c) improperly benefitted Sather's own interests over those of SRL;
 - (d) placed Sather in a conflict of interest; and
 - (e) in all the circumstances, constitutes a breach of the fiduciary, loyalty, disclosure, good faith and/or trust duties Sather owes to SRL.
5. Sather was unjustly enriched by his purchase of the Grazing Lands, and SRL was correspondingly deprived thereby, all without juristic reason.
 6. The equitable principle of "good conscience" addresses the concern of the courts to maintain the integrity of fiduciary relationships: *Hodgkinson v. Simms*, [1994] 3 S.C.R. 377, at p. 453.
 7. When property has been acquired in such circumstances that the holder of the legal title may not in good conscience retain the beneficial interest, including where there has been a breach of a fiduciary or loyalty duty, equity converts him into a trustee on behalf of the wronged party: *Soulos v. Korkontzilas*, [1997] 2 S.C.R. 217.
 8. The constructive trust imposed for the breach of a fiduciary relationship serves not only to do the justice between the parties that good conscience requires, but to hold fiduciaries to the high standards of trust and probity that commercial institutions require if they are to function effectively: *Soulos*, supra, at para. 33.
 9. There are no factors which would make the imposition of a constructive trust unjust in the circumstances of this case.
 10. Sections 4 and 7 of the *Law and Equity Act*, R.S.B.C. 1996, c. 253 confer equitable jurisdiction upon this Court.
 11. Section 39 of the *Law and Equity Act* authorizes this Court to grant an injunction in all cases in which it appears to be just or convenient, and the preservation of SRL's interest in the Grazing Lands requires the granting of an injunction upon such terms as to this Court seem just and appropriate.

12. SRL has a *prima facie* claim against Sather, would suffer irreparable harm if the requested injunction is not granted, and the balance of convenience favours the granting of the injunction: *RJR-MacDonald Inc. v. Canada (Attorney General)*, [1994] 1 S.C.R. 311.
13. Pursuant to s. 215 of the *Land Title Act*, R.S.B.C. 1996, c. 250, the Plaintiff is a person claiming an estate or interest in land, and is therefore entitled to claim and register a certificate of pending litigation against the title to the Grazing Lands.

Plaintiff's address for service: 241 Columbia Avenue, Castlegar, British Columbia, V1N 1G3

Fax number address for service: (250) 365-6066

E-mail address for service: N/A

Place of trial: Kelowna, B.C.

The address of the registry is: Kelowna Law Courts
1355 Water Street
Kelowna, British Columbia
V1Y 9R3

Dated: 11 February 2019

"G. Moroso & Associates Inc."
Signature of
☒ Plaintiff ☐ lawyer for Plaintiff

Rule 7-1(1) of the Supreme Court Civil Rules states:

(1) Unless all parties of record consent or the court otherwise orders, each party of record to an action must, within 35 days after the end of the pleading period,

- (a) prepare a list of documents in Form 22 that lists
 - (i) all documents that are or have been in the party's possession or control and that could, if available, be used by any party at trial to prove or disprove a material fact, and
 - (ii) all other documents to which the party intends to refer at trial, and
- (b) serve the list on all parties of record.

APPENDIX

Part 1: CONCISE SUMMARY OF NATURE OF CLAIM:

A claim for a beneficial interest in land, resulting from the breach of a fiduciary duty giving rise to a constructive trust in favour of the Plaintiff, together with a claim for ancillary relief.

Part 2: THIS CLAIM ARISES FROM THE FOLLOWING:

A personal injury arising out of:

- ☐ a motor vehicle accident
- ☐ medical malpractice
- ☒ another cause

A dispute concerning:

- ☐ contaminated sites
- ☐ construction defects
- ☒ real property (real estate)
- ☐ personal property
- ☐ the provision of goods and services or other general commercial matters
- ☐ investment losses
- ☐ the lending of money
- ☐ an employment relationship
- ☐ a will or other issues concerning the probate of an estate
- ☐ a matter not listed here

Part 3: THIS CLAIM INVOLVES

- ☐ a class action
- ☐ maritime law

- ☐ aboriginal law
- ☐ constitutional law
- ☐ conflict of laws
- ☒ none of the above
- ☐ do not know

Part 4: Enactments Relied Upon

1. *Law and Equity Act*, R.S.B.C. 1996, c. 253
 2. *Land Title Act*, R.S.B.C. 1996, c. 250
-

Form 11
(Rule 4-5(2))

Endorsement on Originating Pleading for Service Outside British Columbia.

The Plaintiff, Sather Ranch Ltd., claims the right to serve this Pleading on the Defendant, Joseph Wayne Palmer Sather, outside British Columbia on the following grounds enumerated in Section 10 of the *Court Jurisdiction and Proceedings Transfer Act*, S.B.C. 2003, c. 28 (the "**Act**"):

1. Pursuant to s. 10(a) of the *Act*, the proceeding is brought to enforce, assert, declare or determine a proprietary or possessory right to property in British Columbia that is immovable property.
2. Pursuant to s. 10(f) of the *Act*, the proceeding concerns restitutionary obligations that, to a substantial extent, arose in British Columbia.
3. Pursuant to s. 10(h) of the *Act*, the proceeding concerns a business carried on in British Columbia.
4. Pursuant to s. 10(i)(ii) of the *Act*, the proceeding includes a claim for an injunction ordering a party to do or refrain from doing anything in relation to property in British Columbia that is immovable property.

This is Exhibit "D" referred
to in the Affidavit of

Joseph Sather

Sworn before me this

11th day of April 20 22.

A Notary Public in and for the Province of British Columbia

A Commissioner for taking Affidavits within

British Columbia

Alberta

JOSEPH WAYNE PALMER SATHER
10635 OAKMOOR WAY S.W.
CALGARY AB T2W 2L1

000038

MORGAN F. TINGLE
Barrister & Solicitor



LAND TITLE ACT
Section 215(3)

Herewith is a copy of a Certificate of Pending Litigation, registered in this office, mailed to you pursuant to Section 215(3), *Land Title Act*, the registration particulars of which are noted thereon.

LARRY BLASCHUK
Registrar of Land Titles
KAMLOOPS LAND TITLE OFFICE

innovation. | integrity. | trust.

Land Title and Survey Authority of British Columbia Land Title Office
114 - 455 COLUMBIA ST, KAMLOOPS, BC V2C 6K4
Phone: 1-877-577-5872

KAMLOOPS LAND TITLE OFFICE

LAND TITLE ACT BRITISH COLUMBIA
 FORM 17 CHARGE, NOTATION OR FILING Feb-13-2019 11:21:09.001
 LAND TITLE AND SURVEY AUTHORITY

CA7346224

PAGE 1 OF 28 PAGES

- Your electronic signature is a representation by you that:
 - you are a subscriber; and
 - you have incorporated your electronic signature into
 - this electronic application, and
 - the imaged copy of each supporting document attached to this electronic application.
- and have done so in accordance with Sections 168.3 and 168.41(4) of the *Land Title Act*, RSBC 1996, C.250.
- Your electronic signature is a declaration by you under Section 168.41 of the *Land Title Act* in respect of each supporting document required in conjunction with this electronic application that:
 - the supporting document is identified in the imaged copy of it attached to this electronic application;
 - the original of the supporting document is in your possession; and
 - the material facts of the supporting document are set out in the imaged copy of it attached to this electronic application.

Each term used in the representation and declaration set out above is to be given the meaning ascribed to it in Part 10.1 of the *Land Title Act*.

Jeffrey William
 Todd Robinson
 T7SRNV

Digitally signed by Jeffrey William
 Todd Robinson T7SRNV
 DN: c=CA, cn=Jeffrey William Todd
 Robinson T7SRNV, o=Lawyer,
 c=Verify ID at www.juricert.com/
 LKUP.8fm?id=T7SRNV
 Date: 2019.02.13 10:35:22 -0800

1. APPLICANT: (Name, address, phone number of applicant, applicant's solicitor or agent)

Rush Ihas Hardwick LLP

Lawyers

Tel: 250-868-2313

200 - 591 Bernard Avenue

Kelowna

BC V1Y 6N9

Document Fees: \$71.58

Deduct LTSA Fees? Yes ☒

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:
 [PID] [legal description]

002-215-594 DISTRICT LOT 2514S SDYD

STC? YES ☐

3. NATURE OF CHARGE, NOTATION, OR FILING: AFFECTED CHARGE OR NOTATION NO:

CERTIFICATE OF PENDING LITIGATION

ADDITIONAL INFORMATION:

NATURE OF CHARGE, NOTATION, OR FILING: AFFECTED CHARGE OR NOTATION NO:

ADDITIONAL INFORMATION:

4. PERSON TO BE REGISTERED AS CHARGE OWNER: (including occupation(s), postal address(es) and postal code(s))

SEE SCHEDULE

SCHEDULE

PAGE 2 OF 28 PAGES

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION APPEARS ON THE FIRST PAGE.

4.

Sather Ranch Ltd. by its Court Ordered Receiver Manager, G. Moroso & Associates Inc.
Inc No: BC 0664864 of 241 Columbia Avenue, Castlegar, British Columbia V1N 1G3

LAND TITLE ACT
FORM 31
(Section 215(1))

NATURE OF INTEREST: CHARGE: Certificate of Pending Litigation

Herewith fee of: \$ _____

LEGAL DESCRIPTION AND PARCEL IDENTIFIER NO.:

PID: 002-215-594

District Lot 2514S Similkameen Division Yale District

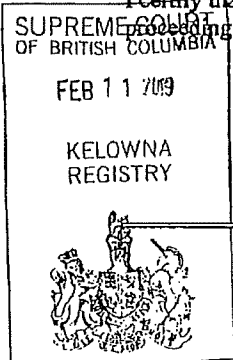
Address of person entitled to register this Certificate of Pending Litigation:

Sather Ranch Ltd., by its Court Ordered Receiver and Manager, G. Moroso & Associates Inc.,
241 Columbia Avenue, Castlegar, British Columbia, VIN 1G3

Full name, address and telephone number of person presenting application:

Greg Moroso, Licensed Insolvency Trustee, 241 Columbia Avenue, Castlegar, British
Columbia, VIN 1G3 [phone number: (250) 365-1035].

I certify that the title to an estate or interest in the land above mentioned could change as an outcome of the
proceeding mentioned below.



Signature of Applicant or
Solicitor or Authorized Agent

Court File No. 122417
Court Registry: Kelowna

IN THE SUPREME COURT OF BRITISH COLUMBIA

Plaintiff:

SATHER RANCH LTD.

Respondent:

JOSEPH WAYNE PALMER SATHER

CERTIFICATE OF PENDING LITIGATION

I CERTIFY that in a proceeding commenced in this court a claim is made for an estate or interest in land
or a right of action in respect of land is given by an enactment other than the *Land Title Act*. The
particulars are set out in the attached copy of the document by which the claim is made.

Given under my hand and seal of the Court at Kelowna, British Columbia, this 11 day of February,
2019.

B. HOLTSKOG, DISTRICT REGISTRAR 
DISTRICT REGISTRAR

per _____
duly authorized Signing Officer

RAR



This is Exhibit "E" referred

to in the Affidavit of Joseph Sather

Sworn before me this 11 day of April 2022

A Notary Public in and for the Province of British Columbia.
A Commissioner for taking Affidavits within
British Columbia. Alberta

No. S 1913131
Vancouver Registry

MORGAN F. TINGLE
Barrister & Solicitor

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

BEFORE THE HONOURABLE

MR. JUSTICE WALKER

)
)
)
)

21/11/2019

ON THE APPLICATION of the Plaintiffs for an Order pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and Section 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended (the "LEA") appointing C. Cheveldave & Associates Ltd. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of Sather Ranch Ltd. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, coming on for hearing this day at Vancouver, British Columbia.

AND ON READING the Affidavit #1 of Michael Street sworn November 18, 2019, and the consent of C. Cheveldave & Associates Ltd. to act as the Receiver; AND ON HEARING Steven D. Dvorak, Counsel for the Plaintiffs, and no one else appearing, although duly served.

THIS COURT ORDERS AND DECLARES that:

APPOINTMENT

1. Pursuant to Section 243(1) of the BIA and Section 39 of the LEA, C. Cheveldave & Associates Ltd. is appointed Receiver, without security, of all of the assets, undertakings and property of the Debtor, including all proceeds, (the "Property").

RECEIVER'S POWERS

2. The Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all receipts and disbursements arising out of or from the Property;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;
 - (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
 - (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;
 - (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
 - (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting these amounts, including, without limitation, enforcement of any security held by the Debtor;
 - (g) to settle, extend or compromise any indebtedness owing to the Debtor;
 - (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (j) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Debtor, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;
- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of a single transaction for consideration up to \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$200,000.00; and
 - (ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,

and in each such case notice under Section 59(10) of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required;

- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Debtor;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. Each of (i) the Debtor; (ii) all of the Debtor's current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (collectively, "**Persons**" and each a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.
4. All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "**Records**") in that Person's possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person's possession or control.
5. Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 4, 5 or 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.
6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner

of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. No Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are stayed and suspended pending further Order of this Court; provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph and provided that no further step shall be taken in respect of the Proceeding except for service of the initiating documentation on the Debtor and the Receiver.

NO EXERCISE OF RIGHTS OR REMEDIES

9. All rights and remedies (including, without limitation, set-off rights) against the Debtor, the Receiver, or affecting the Property, are stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) affect the rights of any regulatory body as set forth in section 69.6(2) of the BIA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. This stay and suspension shall not apply in respect of any "eligible financial contract" as defined in the BIA.

NO INTERFERENCE WITH THE RECEIVER

10. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, including without limitation that certain Grazing Licence No. RAN077332 and any renewals, replacements or assignments thereof, without written consent of the Receiver or leave of this Court. Nothing in

this Order shall prohibit any party to an eligible financial contract from closing out and terminating such contract in accordance with its terms.

CONTINUATION OF SERVICES

11. All Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post-Receivership Accounts**") and the monies standing to the credit of such Post-Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

13. Subject to the employees' right to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities of the Debtor, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Receiver shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any employees that the Receiver may hire in accordance with the terms and conditions of such employment by the Receiver.

PERSONAL INFORMATION

14. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 or Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, the Receiver may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.
16. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.
17. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:
 - (a) before the Receiver's appointment; or,
 - (b) after the Receiver's appointment, unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
18. Notwithstanding anything in federal or provincial law, but subject to paragraph 17 of this Order, where an order is made which has the effect of requiring the Receiver

to remedy any environmental condition or environmental damage affecting the Property, if the Receiver complies with the BIA section 14.06(4), the Receiver is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

LIMITATION ON THE RECEIVER'S LIABILITY

19. The Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except:
- (a) any gross negligence or wilful misconduct on its part; or
 - (b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.

Nothing in this Order shall derogate from the protections afforded the Receiver by Section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

20. The Receiver and its legal counsel, if any, are granted a charge (the "**Receiver's Charge**") on the Property as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the making of this Order. The Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
21. The Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.
22. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

23. The Receiver is authorized and empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$75,000.00 (or such greater amount as this Court may by further Order authorize)

at any time, at such rate or rates of interest as the Receiver deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

24. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
25. The Receiver is authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
26. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

ALLOCATION

27. Any interested party may apply to this Court on notice to any other party likely to be affected for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the Property.

SERVICE AND NOTICE OF MATERIALS

28. The Receiver shall serve a copy of this Order upon all creditors of the Debtor, as disclosed in the Debtor's books and records.
29. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for each of the Receiver and the Applicant a demand for notice in the form attached as Schedule B (the "**Demand for Notice**"). The Receiver and the Applicant need only provide further notice in respect of these proceedings to Persons that have delivered a properly completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and the Applicant from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.

30. The Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the "Service List"). The Receiver shall post and maintain an up-to-date form of the Service List on the Website.
31. Any interested party, including the Receiver, may serve any court materials in these proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided a facsimile number or email address, and materials delivered by mail shall be deemed received five (5) days after mailing.
32. Notwithstanding paragraph 31 of this Order, service of the Notice of Application and any affidavits filed in support shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c.C-50 and its regulations for the Federal Crown and the *Crown Proceedings Act*, R.S.B.C. 1996 c.89 in respect of the British Columbia Crown. The Receiver and its counsel are authorised to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by facsimile or by email to the Debtor's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

GENERAL

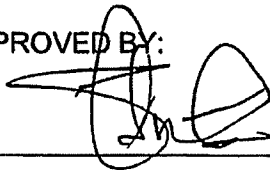
33. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.
34. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
35. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor, and the Receiver shall have the authority to assign the Debtor into bankruptcy, in its sole discretion.
36. This Court requests the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All such courts, tribunals and regulatory and administrative bodies are respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or

desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

37. The Receiver is authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
38. The Plaintiffs shall have their costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiffs' security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
39. This Order be entered on an expedited basis.
40. Following service of a copy of this Order upon G. Moroso & Associates Inc., by email to gmoroso@hotmail.com, G. Moroso & Associates Inc. shall assist and cooperate with the Receiver in transitioning from the administration of the Receivership pursuant to the Order pronounced on September 17, 2018, in Kelowna Registry Action No. 120281, shall otherwise cease to perform its duties under that Order (but shall retain the benefit of all protections contained in that Order), and shall apply for its discharge in that proceeding.
41. Endorsement of this Order by counsel appearing on this application other than the Plaintiffs is dispensed with.

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

APPROVED BY:



Signature of Steven D. Dvorak
Lawyer for Plaintiffs

BY THE COURT

DISTRICT REGISTRAR



SCHEDULE "A" - RECEIVER CERTIFICATE

1. THIS IS TO CERTIFY that C. CHEVELDAVE & ASSOCIATES LTD. , the Receiver and Manager (the "Receiver") of all of the assets, undertakings and properties of Sather Ranch Ltd. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Supreme Court of British Columbia and/or the Supreme Court of British Columbia (In Bankruptcy and Insolvency) (the "Court") dated the 21st day of November, 2019 (the "Order") made in SCBC Action No. [REDACTED] has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ [REDACTED], being part of the total principal sum of \$75,000.00 which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded daily/ monthly not in advance on the [REDACTED] day of each month after the date hereof at a notional rate per annum equal to the rate of [REDACTED] per cent above the prime commercial lending rate of [REDACTED] from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of the Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at [REDACTED].
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.
7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum under this Certificate in respect of which it may issue certificates under the terms of the Order.

DATED the [REDACTED] day of [REDACTED], 20__.

C. Cheveldave & Associates Ltd., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per:
Name:
Title:

Schedule "B"

Demand for Notice

TO: [Name of Applicant]
c/o [Name of Counsel to the Applicant]
Attention:
Email:

AND TO: C. Cheveldave & Associates Ltd.
c/o [Name of Counsel to the Receiver]
Attention:
Email:

Re: In the matter of the Receivership of Sather Ranch Ltd.

I hereby request that notice of all further proceedings in the above Receivership be sent to me in the following manner:

1. By email, at the following address (or addresses):

OR

2. By facsimile, at the following facsimile number (or numbers):

OR

3. By mail, at the following address:

Name of Creditor: _____

Name of Counsel (if any): _____

Creditor's Contact Address: _____

Creditor's Contact Phone Number: _____

Vancouver Registry

No. S1913131

IN THE SUPREME COURT OF BRITISH
COLUMBIA

BETWEEN:

MICHAEL NEIL STREET and MARIELLE BRULE
Plaintiffs

- and -

SATHER RANCH LTD.

Defendant

RECEIVERSHIP ORDER

Davidson Lawyers LLP
3009 28th Street, Vernon, BC, V1T 4Z7
(250) 542-1177
Attention: Steven Dvorak
Counsel to the Plaintiffs

This is Exhibit "F" referred
to in the Affidavit of

..... Joseph Sather

Sworn before me this

11th day of April, 20 22.

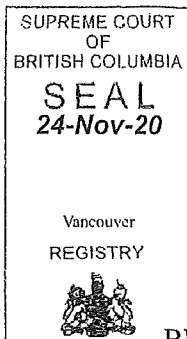
.....
A Notary Public in and for the Province of British Columbia

A Commissioner for taking Affidavits within

British Columbia

Alberta

MORGAN F. TINGLE
Barrister & Solicitor



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

BEFORE THE HONOURABLE

JUSTICE WALKER

)
)
)
)

WEDNESDAY, THE 28TH

DAY OF OCTOBER, 2020

The Notice of Application dated October 21, 2020 (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 by telephone on Wednesday, October 28, 2020, at Vancouver, British Columbia; and on hearing Scott R. Andersen, counsel for the Receiver, Steve Dvorak, counsel for the Plaintiffs, Colin Flannigan, counsel for Joe Sather; and Ryan R.W. Sookorukoff, counsel for G. Moroso & Associates Inc., and upon reading the materials filed in support of the Application:

THIS COURT ORDERS that:

1. G. Moroso & Associates Inc. (the “**Prior Receiver**”) appointed as receiver of all the assets, undertaking and property of Sather Ranch Ltd. pursuant to the Receivership Order made September 17, 2018 (the “**First Receivership Order**”) be and is hereby discharged as receiver.

2. Notwithstanding the discharge provided for herein, the Charge provided for in section 21 of the Receivership Order will be unaffected by this Order and will continue to form a first charge on the Property as provided for in the First Receivership Order and will remain in place until such time as the Prior Receiver's application to have its actions and fees approved is heard and disposed of by this Court.
3. The Style of Cause herein be updated to refer to the Defendant as "Sather Ranch Ltd., by its Court Appointed Receiver and Manager, C. Cheveldave & Associates Ltd.".
4. This Order is without prejudice to and will not impact the arguments or issues that can be raised by Joe Sather and AMX Real Estate Inc. in regard to the Prior Receiver's Notice of Application filed October 9, 2020 and presently set for hearing on November 16, 2020, nor any claim that Joe Sather and/or AMX Real Estate Inc. could make against the Prior Receiver.
5. Approval as to the form of this Order by counsel other than the Receiver 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

BY THE COURT

Digitally signed by
Naidu, Sanjeev

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 DISCHARGING PRIOR RECEIVER



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

File No. 36622-148976

36622.148976.SRA.18815912.2

Certified Copy

CORPORATE ACCESS NUMBER: 2017375300

**Government
of Alberta** ■

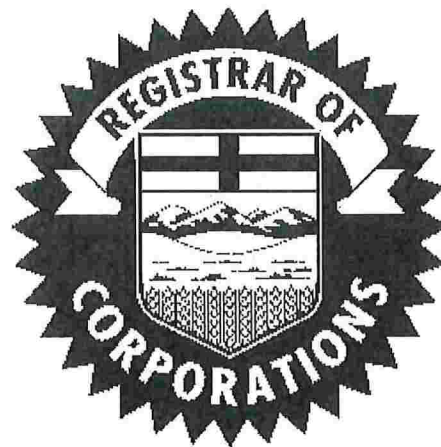
BUSINESS CORPORATIONS ACT

This is Exhibit "G" referred
to in the Affidavit of
Joseph Sather
Sworn before me this
11th day of April 20 22.
A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia *Alberta*

MORGAN F. TINGLE
Barrister & Solicitor

CERTIFICATE OF INCORPORATION

SATHER RANCH LTD.
WAS INCORPORATED IN ALBERTA ON 2013/03/21.



Certified Copy

Articles of Incorporation For SATHER RANCH LTD.

Share Structure: SEE ATTACHED
Share Transfers Restrictions: SEE ATTACHED
Number of Directors:
Min Number of Directors: 1
Max Number of Directors: 10
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE ATTACHED

Registration Authorized By: JOE SATHER
INCORPORATOR

SCHEDULE "A"

2. The classes and any maximum number of shares that the corporation is authorized to issue:

a. Unlimited Class A Common Voting Shares, unlimited Class B Common Voting Shares and unlimited Class C Common Voting Shares, to which shares shall carry and be subject to the following rights, privileges, restrictions and conditions:

(i) to receive notice of and to vote at every meeting of the Shareholders of the Corporation;

(iv) subject to the provisions of the Business Corporations Act and the rights and privileges of the holders of Preferred Shares of the Corporation, to receive such dividends as the Directors may, from time to time, by Resolution declare;

(iii) except for dividends to the holders of Preferred Shares of the Corporation, the Board of Directors may declare and pay dividends exclusively to one or more classes of shares to the exclusion of any other class or classes of shares;

(iv) to share equally in the assets of the Corporation remaining upon the liquidation or winding-up of the Corporation with the holders of any other class or classes of shares of the Corporation, on a share for share basis, after the creditors and holders of Preferred Shares of the Corporation have been satisfied;

b. Unlimited Class D Common Non-Voting Shares, unlimited Class E Common Non-Voting Shares and unlimited Class F Common Non-Voting Shares, to which shares shall carry and be subject to the following rights, privileges, restrictions and conditions:

(i) not entitled to receive notice of or to vote at any meeting of the Shareholders of the Corporation unless otherwise provided by the Business Corporations Act;

(ii) subject to the provisions of the Business Corporations Act and the rights and privileges of holders of Preferred Shares of the Corporation, to receive such dividends as the Directors may, from time to time, by Resolution declare;

(iii) except for dividends to the holders of Preferred Shares of the Corporation, the Board of Directors may declare and pay dividends exclusively to one or more classes of shares to the exclusion of any other class or classes of shares;

(iv) to share equally in the assets of the

Corporation remaining upon liquidation or winding-up of the Corporation with the holders of any other class or classes of shares of the Corporation, on a share for share basis, after the creditors and holders of Preferred Shares of the Corporation have been satisfied.

c. Unlimited Class G Preferred Voting Shares to which shares shall carry and be subject to the following rights, privileges, restrictions and conditions:

(i) to receive notice of and to vote at every meeting of the Shareholders of the Corporation;

(ii) subject to the provisions of the Business Corporations Act, no dividends shall be declared or paid by the Board of Directors to any other class or classes of shares without first declaring and paying dividends, on an equal basis according to the number of shares issued and fully paid in all classes of shares of the Corporation to which dividends are declared, to holders of Preferred Shares of the Corporation;

(v) subject to the provisions of the Business Corporations Act, to receive such dividends as the Directors may, from time to time, by Resolution declare;

(vi) except for dividends to the holders of Preferred Shares, the Board of Directors may declare and pay dividends exclusively to one or more classes of shares to the exclusion of any other class or classes of shares;

(v) to share equally in the assets of the Corporation remaining upon the liquidation or winding-up of the Corporation with the holders of any other class or classes of Preferred Shares of the Corporation, on a share for share basis, after the creditors of the Corporation and before the holders of Common Shares have been satisfied.

(vii) redeemable at any time at the option and selection of the Board of Directors of the Corporation, without consent of the holders thereof, at an amount equal to the stated capital thereof, plus any dividends declared and unpaid or accrued and unpaid;

d. Unlimited Class H Non-Voting Preferred Shares to which shares shall carry and be subject to the following rights, privileges, restrictions and conditions:

(i) not entitled to receive notice of or to vote at any meeting of the Shareholders of the Corporation unless otherwise provided by the Business Corporations Act;

(ii) subject to the provisions of the Business Corporations Act, no dividends shall be declared or paid by the Board of Directors

to any other class or classes of shares without first declaring and paying dividends, on an equal basis according to the number of shares issued and fully paid in all classes of shares of the Corporation to which dividends are declared, to holders of Preferred Shares of the Corporation;

(iii) subject to the provisions of the Business Corporations Act, to receive such dividends as the Directors may, from time to time, by Resolution declare;

(iv) except for dividends to the holders of Preferred Shares, the Board of Directors may declare and pay dividends exclusively to one or more classes of shares to the exclusion of any other class or classes of shares;

(v) to share equally in the assets of the Corporation remaining upon the liquidation or winding-up of the Corporation with the holders of any other class or classes of Preferred Shares of the Corporation, on a share for share basis, after the creditors of the Corporation and before the holders of Common Shares have been satisfied;

(vi) redeemable at any time at the option and selection of the Board of Directors of the Corporation, without the consent of the holders thereof, at an amount equal to the stated capital thereof, plus any dividends declared and unpaid or accrued and unpaid.

Any preference, right, condition, privilege or restriction attaching to each class of shares of the Corporation, may only be amended by a three-fourths majority vote of the holders of all existing classes of shares.

SCHEDULE "B"

3. The transfer of shares of the Corporation shall be restricted as follows:

a. No shares of the Corporation shall be transferred without an affirmative Resolution of the Board of Directors of the Corporation.

(65)

SCHEDULE "C"

6. OTHER PROVISIONS:

- a. Following the first allotment and issue of shares of a class in the capital of the Corporation, no shares of any class shall be issued unless the shares have first been offered to the shareholders holding shares in all classes of the Corporation, and those shareholders have a pre-emptive right to acquire the offered shares in proportion to their holdings, at the same price and on the same terms as those shares are to be offered to others;
- b. Subject to the provisions of the Business Corporations Act, the Corporation may acquire, purchase or redeem any share issued by it;
- c. The Corporation shall not make a distribution to the public of any of its securities;
- d. The number of its shareholders, exclusive of persons who, having been formerly in the employment of the Corporation, were, while in that employment, and have continued after termination of that employment to be, shareholders of the Corporation, is limited to not more than fifty, two or more persons who are the joint registered owners of one or more shares being counted as one shareholder;
- e. The Corporation has a lien on shares registered in the name of a shareholder for any debt owed to the Corporation by the shareholder;
- f. The Directors may appoint one or more additional Directors of the Corporation pursuant to Section 101 (4) of the Business Corporations Act.

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Certified Copy

Incorporate Alberta Corporation - Registration Statement

Alberta Registration Date: 2013/03/21

Corporate Access Number: 2017375300

Service Request Number: 19431618
Alberta Corporation Type: Named Alberta Corporation
Legal Entity Name: SATHER RANCH LTD.
French Equivalent Name:
Nuans Number: 108600487
Nuans Date: 2013/03/21
French Nuans Number:
French Nuans Date:

REGISTERED ADDRESS

Street: 10635 OAKMOOR WAY S.W.
Legal Description:
City: CALGARY
Province: ALBERTA
Postal Code: T2W 2L1

RECORDS ADDRESS

Street:
Legal Description:
City:
Province:
Postal Code:

ADDRESS FOR SERVICE BY MAIL

Post Office Box:
City:
Province:
Postal Code:
Internet Mail ID:

Share Structure: SEE ATTACHED
Share Transfers Restrictions: SEE ATTACHED
Number of Directors:
Min Number Of Directors: 1
Max Number Of Directors: 10

(67)

Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE ATTACHED

Professional Endorsement Provided:

Future Dating Required:

Registration Date: 2013/03/21

Director

Last Name: SATHER
First Name: JOSEPH
Middle Name: W.P.
Street/Box Number: 10635 OAKMOOR WAY S.W
City: CALGARY
Province: ALBERTA
Postal Code: T2W 2L1
Country:
Resident Canadian: Y

Last Name: STREET
First Name: MICHAEL
Middle Name: N.
Street/Box Number: 1335 COMMERCIAL WAY
City: PENTICTON
Province: BRITISH COLUMBIA
Postal Code: V2A 3H4
Country:
Resident Canadian: Y

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Restrictions on Share Transfers	ELECTRONIC	2013/03/21
Share Structure	ELECTRONIC	2013/03/21
Other Rules or Provisions	ELECTRONIC	2013/03/21

Registration Authorized By: JOE SATHER
INCORPORATOR

68

General By-Law

BY-LAW NO. 1

A by-law relating generally to the conduct of the affairs of

SATHER RANCH LTD.

BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of

SATHER RANCH LTD.

(hereinafter called the "Corporation") as follows:

DIVISION ONE

INTERPRETATION

1.01 In this by-law and all other by-laws of the Corporation, unless the context otherwise specifies or requires:

- (a) "Act" means the Business Corporations Act of Alberta, as from time to time amended and every statute that may be substituted therefor and, in the case of each substitution, any references in the by-laws of the Corporation to the provisions of the Act shall be read as references to the substituted provisions therefor in the new statute or statutes;
- (b) "Appoint" includes "elect" and vice versa;
- (c) "Articles" means the Articles of Incorporation or the Articles of Continuance of the Corporation, as the case may be, as from time to time amended, supplemented or restated;
- (d) "Board" means the board of directors of the Corporation;
- (e) "By-laws" means this by-law and all other by-laws of the Corporation from time to time in force and effect;
- (f) "Meeting of Shareholders" includes an annual or other general meeting of shareholders and a special meeting of shareholders; "special meeting of shareholders" includes a meeting of any class or classes of shareholders;
- (g) "Regulations" means the Regulations under the Act as published or from time to time amended and every regulation that may be substituted therefor and, in the case of such substitution, any references in the by-laws of the Corporation to provisions of the Regulations shall be read as references to the substituted provisions therefor in the new regulations;
- (h) "Signing Officer" means, in relation to any instrument, any person authorized to sign the same on behalf of the corporation by virtue of Section 3.01 of this by-law or by a resolution passed pursuant thereto.

Save as aforesaid, all terms which are contained in the by-laws of the Corporation and which are defined in the Act or Regulations shall have the meanings given to such terms in the Act or Regulations. Words importing the singular number include the plural and vice versa; the masculine shall include the feminine; and the word "person" shall include an individual, partnership, association, body corporate, corporation, company, syndicate, trustee, executor, administrator, legal representative, and any number or aggregate of persons.

DIVISION TWO

BORROWING, BANKING AND SECURITIES

2.01 Borrowing Power: Without limiting the borrowing powers of the Corporation as set forth in the Act, the board may from time to time on behalf of the Corporation, without authorization of the shareholders:

- (a) borrow money upon the credit of the Corporation;
- (b) issue, re-issue, sell or pledge bonds, debentures, note or other evidences of indebtedness or guarantee of the Corporation, whether secured or unsecured;
- (c) to the extent permitted by the Act, give a guarantee on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person; and
- (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any currently owned or subsequently acquired real or personal, moveable or immoveable, property of the Corporation including book debts, rights, powers, franchises and undertakings, to secure any such bonds, debentures, note or other evidences of indebtedness or guarantee or any other present or future indebtedness, liability or obligation of the Corporation.

Nothing in this section limits or restricts the borrowing of money by the Corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Corporation.

2.02 Delegation: The board may from time to time delegate to a committee of the board, a director or an officer of the Corporation or any other person as may be designated by the board all or any of the powers conferred on the board by the preceding section of this by-law or by the Act to such extent and in such manner as the board may determine at the time of such delegation.

2.03 Banking Arrangements: The banking business of the Corporation including, without limitation, the borrowing of money and the giving of security therefor, shall be transacted with such banks, trust companies or other bodies corporate or organizations as may from time to time be designated by or under the authority of the board. Such banking business or any part thereof shall be transacted under such agreements, instructions and delegations of powers as the board may from time to time prescribe.

DIVISION THREE

EXECUTION OF INSTRUMENTS

3.01 Deeds, transfers, assignments, contracts, obligations, certificates and other instruments may be signed on behalf of the Corporation by such officer or officers or person or persons, whether or not officers of the Corporation and in such manner as the board of directors may from time to time designate by resolution, in addition, the board or the said person or persons may from time to time direct the manner in which and the person or persons by whom any particular instrument or class of instruments may or shall be signed. All documents so signed shall be binding upon the Corporation without further authorization or formality.

3.02 Cheques, Drafts and Notes: All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by such officer or officers or person or persons, whether or not officers of the Corporation, and in such manner as the board of directors may from time to time designate by resolution.

DIVISION FOUR

DIRECTORS

4.01 Number: The board of directors shall consist of the number fixed by the articles.

4.02 Election and Term: The election of directors shall take place at each annual meeting of shareholders and all the directors then in office, unless elected for a longer period of time, shall retire but, if qualified, shall be eligible for re-election. The number of directors to be elected at any such meeting shall be the number of directors then in office, or the number of directors whose terms of office expire at the meeting, as the case may be, except that if cumulative voting is not required by the articles and the articles otherwise permit, the shareholders may resolve to elect some other number of directors. Where the shareholders adopt an amendment to the articles to increase the number or minimum number of directors, the shareholders may, at the meeting at which they adopt the amendment, elect the additional number of directors authorized by the amendment. If an election of directors is not held at the proper time, the incumbent directors shall continue in office until their successors are elected. If the articles provide for cumulative voting each director elected by shareholders (but not directors elected or appointed by creditors or employees) ceases to hold office at the annual meeting and every shareholder entitled to vote at an election of directors has the right to cast votes for the directors to be elected equal to the number of votes attached to the shares held by him multiplied by the number of directors he is entitled to vote for, and he may cast all such votes in favour of one candidate or distribute them among the candidates in such manner as he sees fit. If he has voted for more than one candidate without specifying the distribution among such candidates he shall be deemed to have divided his votes equally among the candidates for whom he voted.

4.03 Removal of Directors: Subject to the Act, the shareholders may by ordinary resolution passed at a meeting specially called for such purpose remove any director from office, except a director elected by employees or creditors pursuant to the articles or a unanimous shareholder agreement, and the vacancy created by such removal may be filled at the same meeting, failing which it may be filled by the board. Provided, however, that if the articles provide for cumulative voting no director shall be removed pursuant to this section where the votes cast against the resolution for his removal would, if cumulatively voted at an election of the full board, be sufficient to elect one or more directors.

4.04 Qualification: No person shall be qualified for election as a director if he is less than Eighteen (18) years of age; if he is of unsound mind and has been so found by a Court in Canada or elsewhere; if he is not an individual; or if he has the status of a bankrupt. A director need not be a shareholder.

4.05 Consent: No election or appointment of a person as director shall be effective unless:

- (a) he is present at the meeting when he was elected or appointed and did not refuse to act as director; or
- (b) he consents in writing to act as a director before his election or appointment or within ten (10) days thereafter; or
- (c) he acts as a director pursuant to the election or appointment.

4.06 Vacation of Office: A director ceases to hold office when he dies; when he is removed from office by the shareholders or by creditors or employees who elected him, as the case may be; when he ceases to be qualified for election as a director; or when his written resignation is sent or delivered to the Corporation, or, if a time is specified in such resignation, at the time so specified, whichever is later.

4.07 Committee of Directors: The directors may appoint from among their number one or more committees of directors, however designated, and subject to the Act may delegate to any such committee any of the powers of the directors. The composition of such committee shall be in compliance with the residency requirements, if any, specified under the Act.

4.08 Remuneration and Expenses: The directors shall be paid such remuneration for their services as the board may from time to time determine. The directors shall also be entitled to be reimbursed for travelling and other expenses properly incurred by them in attending meetings of the board or any committee thereof or in performance of their duties as directors. Nothing herein contained shall preclude any director from serving the Corporation in any other capacity and receiving remuneration therefor.

4.09 Casual Vacancies and Additional Directors: The directors shall have power from time to time and at any time, to appoint any other person as a director, either to fill a casual vacancy or as an addition to the board, but so that the total number of directors shall not at any time exceed the maximum number fixed by these presents or by a general meeting.

4.10 Substitute Directors: A director being absent either temporarily or permanently from the Province of Alberta may appoint and authorize for a period not exceeding one (1) year from the date of such appointment, any person to attend and vote as fully and effectively as if such director were personally present at any meeting of the directors of the company, and to accept any such notice of such meeting. A person so appointed shall be known as and referred to as a "substitute director". For the purpose of computing a quorum of the board for any meeting a substitute director attending thereat shall be deemed to be a director. The appointment of a substitute director shall be executed by the director making the appointment. Such appointment may be revoked at any time upon notice to the company. All the foregoing shall, however, be subject to the consent of the other directors of the company or a majority thereof.

DIVISION FIVE

MEETING OF DIRECTORS

5.01 Place of Meeting: Meetings of the board of directors and of committees of directors (if any) may be held within or outside Alberta.

5.02 Notice of Meeting: Notice of the time and place of each meeting of the board shall be given in the manner provided in Section 13.01 to each director not less than forty-eight (48) hours before the time when the meeting is to be held. A notice of a meeting of directors need not specify the purpose of or the business to be transacted at the meeting except where the Act requires such purpose or business to be specified, including any proposal to:

- (a) submit to the shareholders any question or matter requiring approval of the shareholders;
- (b) fill a vacancy among the directors or in the office of the auditor;
- (c) issue securities;
- (d) declare dividends;
- (e) purchase, redeem or otherwise acquire shares issued by the Corporation;
- (f) pay a commission for the sale of shares;
- (g) approve a management proxy circular;
- (h) approve a take-over bid circular or director's circular;
- (i) approve any annual financial statements; or
- (j) adopt, amend or repeal by-laws.

Provided, however, that a director may in any manner waive notice of a meeting and attendance of a director at a meeting of directors shall constitute a waiver of notice of the meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

For the first meeting of the board of directors to be held immediately following an election of directors, or for a meeting of the board of directors at which a director is to be appointed to fill a vacancy in the board, no notice of such meeting shall be necessary to the newly elected or appointed director or directors in order to legally constitute the meeting, provided that a quorum of the directors is present.

5.03 Adjourned Meeting: Notice of an adjourned meeting of the board is not required if a quorum was present at the original meeting and if the time and place of the adjourned meeting is announced at the original meeting. Where a meeting is adjourned because a quorum is not present, notice of the time and place of the adjourned meeting shall be given, and the adjourned meeting may proceed with business even though a quorum is not present.

5.04 Regular Meetings: The board may appoint a day or days in any month or months for regular meetings of the board at a place and hour to be named. A copy of any resolution of the board fixing the place and time of such regular meetings shall be sent to each director forthwith after being passed, and forthwith to each director subsequently elected or appointed, but no other notice shall be required for any such regular meeting except where the Act or this by-law requires the purpose thereof or the business to be transacted thereat to be specified.

5.05 Chairman: The chairman of any meeting of the board shall be the first mentioned of such of the following officers as have been appointed and who is a director and is present at the meeting: chairman of the board, managing director or president. If no such officer is present, the directors present shall choose one of their number to be chairman.

5.06 Quorum: The quorum for the transaction of business at any meeting of the board shall consist of a majority of the directors holding office or such greater number of directors as the board may determine.

5.07 Representation at Meetings: The board shall not transact business at a meeting, other than filling a vacancy in the board, unless the residency requirements, if any, specified in the Act are complied with except where:

- (a) a director possessing the necessary residency requirements who is unable to be present approves in writing or by telephone or other telecommunication facilities the business transacted at the meeting; and
- (b) at least half of the members present would have satisfied the residency requirements had that director been present at the meeting.

5.08 Voting: Questions arising at any meeting of the board of directors shall be decided by a majority of votes. In case of an equality of votes the chairman of the meeting, in addition to his original vote, shall have a second or casting vote.

5.09 Meeting by Telephone: If all the directors of the Corporation consent, a director may participate in a meeting of the board or a committee of the board by means of such telephone or other communication facilities as permit all persons participating in the meeting to hear each other, and a director participating in such a meeting by such means is deemed to be present at the meeting. Any such consent shall be effective whether given before, during or after the meeting to which it relates and may be given with respect to all meetings of the board and of committees of the board.

5.10 Resolution in Lieu of Meeting: Notwithstanding any of the foregoing provisions of this by-law, a resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of the directors or a committee of directors, if any, is as valid as if it had been passed at a meeting of the directors or the committee of directors, if any.

DIVISION SIX

PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

6.01 Conflict of Interest: A director or officer shall not be disqualified by his office, or be required to vacate his office, by reason only that he is a party to, or is a director or officer or has a material interest in any person who is a party to, a material contract or proposed material contract with the Corporation or subsidiary thereof. Such a director or officer shall, however, disclose the nature and extent of his interest in the contract at the time and in the manner provided by the Act. Any such contract or proposed contract shall be referred to the board or shareholders for approval even if such contract is one that in the ordinary course of the Corporation's business would not require approval by the board or shareholders. Subject to the provisions of the Act, a director shall not by reason only of his office be accountable to the Corporation or to its shareholders for any profit or gain realized from such a contract or transaction, and such contract or transaction shall not be void or voidable by reason only of the director's interest therein, provided that the required declaration and disclosure of interest is properly made, the contract or transaction is approved by the directors or shareholders, and it is fair and reasonable to the

Corporation at the time it was approved and, if required by the Act, the director refrains from voting as a director on the contract or transaction and absents himself from the director's meeting at which the contract is authorized or approved by the directors, except attendance for the purpose of being counted in the quorum.

6.02 Limitation of Liability: Every director and officer of the Corporation in exercising his powers and discharging his duties shall act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonable and prudent person would exercise in comparable circumstances. Subject to the foregoing, no director or officer for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity, or for any loss, damage, or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the monies of or belonging to the Corporation shall be placed out or invested or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any monies, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his respective office or trust or in relation thereto; provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the Act and the regulations thereunder or from liability for any breach thereof. The directors for the time being of the Corporation shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into the name or on behalf of the Corporation, except such as shall have been submitted to and authorized or approved by the board of directors.

6.03 Indemnity: Subject to the Act, the Corporation shall indemnify a director or officer, a former director or officer, or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his heirs, executors, administrators and other legal representatives, from and against,

- (a) any liability and all costs, charges and expenses that he sustains or incurs in respect of any action, suit or proceeding that is proposed or commenced against him for or in respect of anything done or permitted by him in respect of the execution of the duties of his office; and
- (b) all other costs, charges and expenses that he sustains or incurs in respect of the affairs of the Corporation,

except where such liability relates to his failure to act honestly and in good faith with a view to the best interests of the Corporation.

The Corporation shall also indemnify such persons in such other circumstances as the Act permits or requires. Nothing in this Section shall limit the right of any person entitled to indemnity to claim indemnity apart from the provisions of this Section.

6.04 Insurance: Subject to the Act, the Corporation may purchase and maintain insurance for the benefit of any person referred to in the preceding section against any liability incurred by him in his capacity as a director or officer of the Corporation or of any body corporate where he acts or acted in that capacity at the Corporation's request.

DIVISION SEVEN

OFFICERS

7.01 Election or Appointment: The board from time to time shall elect or appoint a president and a secretary, and may elect or appoint one or more vice-presidents (to which title may be added words indicating seniority or function), a general manager, a treasurer and such other officers as the board may determine, including one or more assistants to any of the officers so elected or appointed. The board from time to time may also elect or appoint a chairman of the board, who must be a director, but otherwise the officers of the Corporation need not be directors of the Corporation. Two or more offices may be held by the same person.

7.02 Chairman of the Board: The chairman of the board shall, when present, preside at all meetings of the board of directors, committees of directors and, in the absence of the president, at all meetings of shareholders. In addition the board may assign to him any of the powers and duties that may by the provisions of this by-law be assigned to the managing director or to the president; and he shall have such other powers and duties as the board may specify.

7.03 Managing Director: The Managing Director, if any, shall exercise such powers and have such authority as may be delegated to him by the board of directors in accordance with the provisions of the Act and, in particular, the board may delegate to him such of the powers and duties as may be assigned by this by-law to a general manager or manager.

7.04 President: The president shall be the chief executive officer of the Corporation and, subject to the authority of the board and the managing director, if any, shall have such other powers and duties as the board may specify. During the absence or disability of the managing director, or if no managing director has been appointed, the president shall also have the powers and duties of that office; provided, however, that unless he is a director he shall not preside as chairman at any meeting of directors or of a committee of directors.

7.05 Vice-President: During the absence or disability of the president, his duties shall be performed and his powers exercised by the vice-president or, if there are more than one, by the vice-president designated from time to time by the board or the president; provided, however, that a vice-president who is not a director shall not preside as chairman at any meeting of directors or of a committee of directors. A vice-president shall have such other powers and duties as the board or the president may prescribe.

7.06 Secretary: The secretary shall attend and be the secretary of all meetings of the board, shareholders and committees of the board and shall enter or cause to be entered in records kept for that purpose minutes of all proceedings thereat; he shall give or cause to be given, as and when instructed, all notices to shareholders, directors, officers, auditors and member of committees of the board; he shall be the custodian of the stamp or mechanical device generally used for affixing the corporate seal of the Corporation and of all books, papers, records, documents and instruments belonging to the Corporation, except when some other officer or agent has been appointed for that purpose; and he shall have such other powers and duties as the board of the chief executive officer may specify.

7.07 Treasurer: The treasurer shall keep proper accounting records in compliance with the Act and shall be responsible for the deposit of money, the safekeeping of securities and the disbursements of the funds of the Corporation; he shall render to the board whenever required an account of all his transactions and he shall have such other powers and duties as the board of the chief executive officer may specify.

7.08 General Manager or Manager: If elected or appointed, the general manager shall have, subject to the authority of the board, the managing director, if any, and the president, full power to manage and direct the business and affairs of the Corporation (except such matters and duties as by law must be transacted or performed by the board of directors and/or by the shareholders) and to employ and discharge agents and employees of the Corporation or may delegate to him or them any lesser authority. A general manager or manager shall conform to all lawful orders given to him by the board of directors of the Corporation and shall at all reasonable times give to the directors or any of them all information they may require regarding the affairs of the Corporation. Any agent or employee appointed by a general manager or manager shall be subject to discharge by the board of directors.

7.09 Powers and Duties of Other Officers: The powers and duties of all other officers shall be such as the terms of their engagement call for or as the board, the managing director, or the president may specify. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant, unless the board otherwise directs.

7.10 Variation of Powers and Duties: The board may from time to time and subject to the provisions of the Act, vary, add to or limit the powers and duties of any officer.

7.11 Vacancies: If the office of any officer of the Corporation shall be or become vacant by reason of death, resignation, disqualification or otherwise, the directors by resolution shall, in the case of the president or the secretary, and may, in the case of any other office, appoint a person to fill such vacancy.

7.12 Remuneration and Removal: The remuneration of all officers appointed by the board of directors shall be determined from time to time by resolution of the board of directors. The fact that any officer or employee is a director or shareholder of the Corporation shall not disqualify him from receiving such remuneration as may be determined. All officers, in the absence of agreement to the contrary, shall be subject to removal by resolution of the board of directors at any time, with or without cause.

7.13 Agents and Attorneys: The Corporation, by or under the authority of the board, shall have power from time to time to appoint agents or attorneys for the Corporation in or outside Canada with such powers (including the power to sub-delegate) of management, administration or otherwise as may be thought fit.

DIVISION EIGHT

SHAREHOLDERS' MEETINGS

8.01 Annual Meetings: The annual meeting of shareholders shall be held at such time and on such day in each year as the board, may from time to time determine, for the purpose of considering the financial statements and reports required by the Act to be placed before the annual meeting, electing directors, appointing an auditor if required by the Act or the articles, and for the transaction of such other business as may properly be brought before the meeting. Notwithstanding the foregoing an annual meeting shall be held not later than eighteen (18) months after the date of the Corporation's incorporation and subsequently not later than fifteen (15) months after the last preceding annual meeting, unless otherwise ordered by the Court.

8.02 Special Meetings: The board, the chairman of the board, the managing director or the president shall have the power to call a special meeting of shareholders at any time and shall call such a meeting as soon as may be done, when requested to do so by a shareholder or shareholders holding at least five (5%) per cent of the shares carrying the right to vote at the meeting sought to be held. Such special meeting shall be called and held for the purposes stated in such requisition.

8.03 Place of Meetings: Meetings of shareholders shall be held at any place within Alberta as the directors may by resolution determine or, if all the shareholders entitled to vote at the meeting so agree, outside Alberta.

8.04 Record Date for Notice: The board may fix in advance a date, preceding the date of any meeting of shareholders by not more than fifty (50) days and not less than twenty-one (21) days, as a record date for the determination of shareholders entitled to notice of the meeting. If no record date is fixed, the record date for the determination of the shareholders entitled to receive notice of the meeting shall be the close of business on the date immediately preceding the day on which the notice is given or, if no notice is given, the day on which the meeting is held.

8.05 Notice: A printed, written or typewritten notice stating the day, hour and place of each meeting of shareholders shall be given in the manner provided in Section 13.01 not less than twenty-one (21) nor more than fifty (50) days before the date of the meeting to each director, to the auditor, and to each shareholder who at the close of business on the record date for notice is entered in the securities register as the holder of one or more shares carrying the right to vote at the meeting. Notice of a meeting of shareholders called for any purpose other than consideration of the financial statements and auditor's report, election of directors and reappointment of the incumbent auditor shall state the nature of such business in sufficient detail to permit the shareholders to form a reasoned judgement thereon and shall state the text of any special resolution to be submitted to the meeting.

8.06 Right to Vote: At any meeting of shareholders, every person shall be entitled to vote who, on the record date, or if no record date is set, at the close of business on the date preceding the date notice is sent, or if no notice is sent, on the date of the meeting, is entered in the securities register as the holder of one or more shares carrying the right to vote at such meeting except:

(a) that where such person transfers his shares after the record date is set, or if no record date is set, after the close of business on the date preceding the date notice of the meeting is sent to shareholders; and

(b) the transferee, at least ten (10) days prior to the meeting, produces properly endorsed share certificates to the secretary or transfer agent of the Corporation or otherwise establishes his ownership of the share

in which case the transferee may vote those shares. If notice is not sent, the transferee may establish his ownership to the shares in the manner aforesaid at any time prior to the holding of the meeting.

8.07 Waiver of Notice: A shareholder and any other person entitled to attend a meeting of shareholders may in any manner waive notice of a meeting of shareholders and attendance of any such person at a meeting of shareholders shall constitute a waiver of notice of the meeting except where such person attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

8.08 Chairman, Secretary and Scrutineers: The president or, in his absence, the chairman of the board, if such an officer has been elected or appointed and is present, otherwise a vice-president who is a shareholder of the Corporation shall be chairman of any meeting of shareholders. If no such officer is present within fifteen (15) minutes from the time fixed for holding the meeting, the persons present and entitled to vote shall choose one of their number to be chairman. If the secretary of the Corporation is absent, the chairman shall appoint some person, who need not be a shareholder, to act as secretary of the meeting. If desired, one or more scrutineers, who need not be shareholders, may be appointed by a resolution or by the chairman with the consent of the meeting.

8.09 Persons Entitled To Be Present: The only persons entitled to be present at a meeting of shareholders shall be those entitled to vote thereat, the directors and auditors of the Corporation and others who, although not entitled to vote, are entitled or required under the provision of the Act or the articles or by-laws to be present at the meeting. Any other person may be admitted only on the invitation of the chairman of the meeting or with the consent of the meeting.

8.10 Quorum: A quorum for the transaction of business at any meeting of shareholders shall be:

(a) where the Corporation has only one (1) shareholder, or one (1) shareholder holds a majority of the shares entitled to vote at the meeting, that shareholder, in person or represented by proxy;

(b) in all other cases two (2) shareholders personally present and owning or representing by proxy twenty-five (25%) per cent of the shares entitled to vote at the meeting;

If a quorum is present at the opening of any meeting of shareholders, the shareholders present or represented may proceed with the business of the meeting notwithstanding that a quorum is not present throughout the meeting. If a quorum is not present at the opening of the meeting of shareholders, the shareholders present or represented may adjourn the meeting to a fixed time and place but may not transact any other business.

8.11 Participation in Meeting by Telephone: A shareholder or any other person entitled to attend a meeting of shareholders may participate in the meeting by means of telephone or other telecommunication facilities that permit all persons participating in the meeting to hear each other if all the shareholders entitled to vote at the meeting consent and a person participating in such a meeting by those means is deemed to be present at the meeting.

8.12 Proxyholders and Representatives: Votes at meetings of the shareholders may be given

either personally or by proxy; or, in the case of a shareholder who is a body corporate or association, by an individual authorized by a resolution of the board of directors or governing body of the body corporate or association to represent it at the meeting of shareholders of the Corporation, upon producing a certified copy of such resolution or otherwise establishing his authority to vote to the satisfaction of the chairman.

A proxy shall be executed by the shareholder or his attorney authorized in writing and is valid only at the meeting in respect to which it is given or any adjournment of that meeting. A person appointed by proxy need not be a shareholder.

Subject to the regulations, a proxy may be in the following form:

The undersigned shareholder of _____ hereby appoints _____ of _____, or failing him _____ as the nominee of the undersigned to attend and act for the undersigned and on behalf of the undersigned at the _____ meeting of the shareholders of the said Corporation to be held on the _____ day of _____, _____, and at any adjournment or adjournments thereof.

DATED this _____ day of _____, _____.

SIGNATURE OF SHAREHOLDER

8.13 Time for Deposit of Proxies: The board may specify in a notice calling a meeting of shareholders a time, preceding the time of such meeting by not more than forty-eight (48) hours exclusive of Saturdays and holidays, before which time proxies to be used at such meeting must be deposited. A proxy shall be acted upon only if, prior to the time so specified, it shall have been deposited with the Corporation or an agent thereof specified in such notice or if, no such time having been specified in such notice, it has been received by the secretary of the Corporation or by the chairman of the meeting or any adjournment thereof prior to the time of voting.

8.14 Joint Shareholders: If two or more persons hold a share jointly, any one of them present in person or duly represented at a meeting of shareholders may, in the absence of the other or others, vote that share; but if two or more of those persons are present in person or represented and vote, they shall vote as one the share jointly held by them.

8.15 Votes to Govern: At any meeting of shareholders every question shall, unless otherwise required by the articles or by-laws or by law, be determined by a majority of the votes cast on the question. In case of an equality of votes either upon a show of hands or upon a ballot, the chairman of the meeting shall be entitled to a second or casting vote.

8.16 Show of Hands: Subject to the Act, any question at a meeting of shareholders shall be decided by a show of hands, unless a ballot thereon is required or demanded hereinafter provided. Upon a show of hands every person who is present and entitled to vote shall have one (1) vote. Whenever a vote by show of hands shall have been taken upon a question, unless a ballot thereon is so required or demanded, a declaration by the chairman of the meeting that the vote upon the question has been carried or carried by a particular majority or not carried and an entry to that effect in the minutes of the meeting shall be prima facie evidence of the fact without proof of the number of votes recorded in favour of or against any resolution or other proceeding in respect of the said question, and the result of the vote so taken shall be the decision of shareholders upon the said question.

8.17 Ballots: On any question proposed for consideration at a meeting of shareholders, a shareholder, proxyholder or other person entitled to vote may demand and the chairman may

require that a ballot be taken either before or upon the declaration of the result of any vote by show of hands. If a ballot is demanded on the election of a chairman or on the question of adjournment it shall be taken forthwith without an adjournment. A ballot demanded or required on any other question shall be taken in such a manner as the chairman shall direct. A demand or requirement for a ballot may be withdrawn at any time prior to the taking of the ballot. If a ballot is taken each person present shall be entitled, in respect to the shares that he is entitled to vote at the meeting upon the question, to the number of votes as provided for by the articles or, in the absence of such provision in the articles, to one vote for each share he is entitled to vote. The result of the ballot so taken shall be the decision of the shareholders upon the question.

8.18 Adjournment: The chairman at a meeting of shareholders may, with the consent of the meeting and subject to such conditions as the meeting may decide, adjourn the meeting from time to time and from place to place. If a meeting of shareholders at which a quorum is present is adjourned for less than thirty (30) days, it shall not be necessary to give notice of the adjourned meeting, other than by announcement at the time of the adjournment. Subject to the Act, if a meeting of shareholders is adjourned by one or more adjournments for an aggregate of thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as notice for the original meeting. Notice of the time and place of an adjourned meeting shall be given when a quorum was not present at the original meeting. Such adjourned meeting may proceed with business even though a quorum is not present.

8.19 Resolution in Lieu of a Meeting: Notwithstanding any of the foregoing provisions of this by-law a resolution in writing signed by all the shareholders entitled to vote on that resolution at a meeting of shareholders is as valid as if it had been passed at a meeting of the shareholders.

8.20 Only One Shareholder: Where the Corporation has only one shareholder or only one holder of any class or series of shares, the shareholder present in person or duly represented constitutes a meeting of the Company or of that class of shareholders, as the case may be.

DIVISION NINE

SHARES

9.01 Allotment and Issuance: The shares of the Corporation shall be under the control of the board and, subject to the Act and the articles, the board may from time to time allot or grant options to purchase the whole or part of the authorized and unissued shares of the Corporation at such times and to such persons and for such consideration as the board shall determine, provided that no share shall be issued until it is fully paid as provided by the Act.

9.02 Commissions: The board may from time to time cause the Corporation to pay a reasonable commission to any person in consideration of his purchasing or agreeing to purchase shares of the Corporation, whether from the Corporation or from any other person, or procuring or agreeing to procure purchasers for any such shares.

9.03 Non-Recognition of Trusts: Subject to the Act, the Corporation may treat the registered holder of any share as the person exclusively entitled to vote, to receive notices, to receive any dividend or other payments in respect of the share, and otherwise to exercise all the rights and powers of an owner of the share.

9.04 Certificates: Share certificates and the form of stock transfer power on the reverse side thereof shall (subject to Section 48 of the Act) be in such form as the board of directors may by resolution approve and such certificates shall be signed manually by the chairman of the board, or the president, or the vice-president, or the secretary, or by on behalf of a registrar, transfer agent or branch transfer agent of the Corporation, if any. The corporate seal, if any, need not be impressed upon a share certificate issued by the Corporation.

9.05 Replacement of Share Certificates: The board or any other officer or agent designated by the board may in its or his discretion direct the issue of a new share or other such certificate in lieu

of and upon cancellation of a certificate that has been mutilated or in substitution for a certificate claimed to have been lost, destroyed or wrongfully taken on payment of such reasonable fee and on such terms as to indemnity, reimbursement of expenses and evidence of loss of title as the board may from time to time prescribe, whether generally or in any particular case.

9.06 Joint Holders: If two or more persons are registered as joint holders of any share, the Corporation shall not be bound to issue more than one certificate in respect thereof, and delivery of such certificate to one of such persons shall be sufficient to all of them. Any one of such persons may give effectual receipts for the certificate issued in respect thereof or for any dividend, bonus, return of capital or other money payable or warrant issuable in respect of such share.

DIVISION TEN

TRANSFER OF SECURITIES

10.01 Registration of Transfer: Subject to the Act, no transfer of a share shall be registered in a securities register except upon presentation of the certificate representing such share with an endorsement which complies with the Act made thereon or delivered therewith duly executed by an appropriate person as provided by the Act, together with such reasonable assurance that the endorsement is genuine and effective as the board may from time to time prescribe, upon payment of all applicable taxes and any reasonable fees prescribed by the board and upon compliance with such restrictions on transfer as are authorized by the articles and upon satisfaction of any lien referred to in Section 10.05.

10.02 Transfer Agents and Registrars: The board may from time to time by resolution appoint or remove one or more transfer agents registered under the Trust Companies Act to maintain a central securities register or registers and one or more branch transfer agents to maintain branch securities register or registers. A transfer agent or branch transfer agent so appointed may be designated as such or may be designated as a registrar, according to his functions of both registrar and transfer or branch transfer agent. The board may provide for the registration of transfers of securities by and in the offices of such transfer agent, or branch transfer agents or registrars. In the event of any such appointment in respect of any of the shares of the Corporation, all share certificates issued by the Corporation in respect to those shares shall be countersigned by or on behalf of one of the said transfer agents, branch transfer agents or registrars, if any, as the case may be.

10.03 Securities Registers: A central securities register of the Corporation shall be kept at the designated records office of the Corporation, if any, otherwise the registered office of the Corporation, or at an office or offices of a company or companies registered under the Trust Companies Act as may from time to time be designated by resolution of the board of directors to act as the Corporation's transfer agent or agents. Branch securities register or registers may be kept either in or outside Alberta at such office or offices of the Corporation as the directors may determine, or at the office or offices of such other person or persons or companies as may from time to time be designated by resolution of the directors to act as the Corporation's branch transfer agent or agents. A branch securities register shall contain particulars of securities issued or transferred at that branch. Particulars of each issue or transfer of a security registered in a branch securities register shall also be kept in the corresponding central securities register.

10.04 Deceased Shareholders: In the event of the death of a holder, or of one of the joint holders, of any share, the Corporation shall not be required to make any entry in the securities register in respect thereof or to make any dividend or other payments in respect thereof except upon production of all such documents as may be required by law and upon compliance with the reasonable requirements of the Corporation and its transfer agents.

10.05 Lien for Indebtedness: If the articles provide that the Corporation shall have a lien on shares registered in the name of a shareholder indebted to the Corporation for any unpaid amount owing on a share issued by the Corporation on the date the Corporation was continued under the Act, such lien may be enforced, subject to the articles and to any unanimous shareholder

agreement, by the sale of the shares thereby affected or by any other action, suit, remedy or proceeding authorized or permitted by law or by equity and, pending such enforcement, the Corporation may refuse to register a transfer of the whole or any part of such shares.

DIVISION ELEVEN

DIVIDENDS AND RIGHTS

11.01 Dividends: Subject to the Act, the board may from time to time declare dividends payable to the shareholders according to their respective rights and interest in the Corporation. Dividends may be paid in money or property or by issuing fully paid shares of the Corporation.

11.02 Dividend Cheques: A dividend payable in money shall be paid by cheque to the order of each registered holder of shares of the class or series in respect of which it has been declared, and mailed by prepaid ordinary mail to such registered holder at his address recorded in the Corporation's securities register or registers unless such holder otherwise directs. In the case of joint holders the cheque shall, unless such joint holders otherwise direct, be made payable to the order of all such joint holders and mailed to one of them at his recorded address. The mailing of such cheque as aforesaid, unless the same is not paid on due presentation, shall satisfy and discharge the liability for the dividend to the extent of the sum represented thereby plus the amount of any tax which the Corporation is required to and does withhold.

11.03 Non-Receipt of Cheques: In the event of non-receipt of any dividend cheque by the person to whom it is sent as aforesaid, the Corporation shall issue to such person a replacement cheque for a like amount on such terms as to indemnity, reimbursement of expenses and evidence of non-receipt and of title as the board may from time to time prescribe, whether generally or in any particular case.

11.04 Unclaimed Dividends: Any dividend unclaimed after a period of six (6) years from the date of which the same has been declared to be payable shall be forfeited and shall revert to the Corporation.

DIVISION TWELVE

INFORMATION AVAILABLE TO SHAREHOLDERS

12.02 Except as provided by the Act, no shareholder shall be entitled to obtain information respecting any details or conduct of the Corporation's business which would not, in the opinion of the board, be in the interests of the Corporation to communicate to the public.

12.02 The board may from time to time, subject to rights conferred by the Act, determine whether and to what extent and at what time and place and under what conditions or regulations the documents, books and registers and accounting records of the Corporation or any of them shall be open to the inspection of shareholders and no shareholder shall have any right to inspect any document or book or register or account record of the Corporation except as conferred by statute or authorized by the board or by a resolution of the shareholders.

DIVISION THIRTEEN

NOTICES

13.01 Method of Giving Notices: Any notice or other document required by the Act, the Regulations, the articles or the by-laws to be sent to any shareholder or director or to the auditor shall be delivered personally or sent by prepaid mail or by telegram or cable or telex to any such shareholder at his latest address as shown in the records of the Corporation or its transfer agent and to any such director at his latest address as shown on the records of the Corporation or in the last notice filed under Section 106 or 113 of the Act, and to the auditor at his business address. A notice shall be deemed to be given when it is delivered personally to any such person or to his address as aforesaid; a notice mailed shall be deemed to have been given when deposited in a post

office or public letter box; and a notice sent by any means of transmitted or recorded communication shall be deemed to have been given when dispatched or delivered to the appropriate communication company or agency or its representative for dispatch. The secretary may change or cause to be changed the recorded address of any shareholder, director, officer, auditor or member of a committee of the board in accordance with any information believed by him to be reliable. The signature to any notice to be given by the Corporation may be lithographed, written, printed or otherwise mechanically reproduced.

13.02 Notice of Joint Shareholders: If two or more persons are registered as joint holders of any share, any notice may be addressed to all of such joint holders but notice addressed to one of such persons shall be sufficient notice to all of them.

13.03 Persons Entitled by Death or Operation of Law: Every person who, by operation of law, transfer, death of a shareholder or any other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share which shall have been duly given to the shareholder from whom he derives his title to such share prior to his name and address being entered on the securities register (whether such notice was given before or after the happening of the event upon which he became so entitled) and prior to his furnishing to the Corporation the proof of authority or evidence of his entitlement prescribed by the Act.

13.04 Non-Receipt of Notices: If a notice or document is sent to a shareholder by prepaid mail in accordance with Section 13.01 and the notice or document is returned on three (3) consecutive occasions, it shall not be necessary to send any further notice or document to the shareholder until he informs the Corporation in writing of his new address; provided, always, that the return of a notice of a shareholder's meeting mailed to a shareholder in accordance with Section 13.01 of this by-law shall be deemed to be received by the shareholder on the date deposited in the mail notwithstanding the return of the notice.

13.05 Omissions and Errors: The accidental omission to give any notice to any shareholder, director, officer, auditor or member of a committee of the board or the non-receipt of any notice by any such person or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon.

13.06 Signature on Notices: Unless otherwise specifically provided, the signature of any director or officer of the Corporation to any notice or document to be given by the Corporation may be written, stamped, typewritten or printed or partly written, stamped, typewritten or printed.

13.07 Waiver of Notice: Any shareholder, proxyholder, other person entitled to attend a meeting of shareholders, director, officer, auditor, or member of a committee of the board may at any time waive any notice, or waive or abridge the time for any notice, required to be given to him under the Act, the Regulations thereunder, the articles, the by-laws or otherwise and such waiver or abridgement, whether given before, during or after the meeting or other event of which notice is required to be given, shall cure any default in the giving or in the time of such notice, as the case may be. Any such waiver or abridgement shall be in writing except a waiver of notice of a meeting of shareholders or of the board, a committee of the board, which may be given in any manner.

DIVISION FOURTEEN

MISCELLANEOUS

14.01 Shareholders' Approval to Amend By-Law #1: When these by-laws have been approved by the shareholders, the board shall not, without prior approval of the shareholders entitled to vote at an annual meeting of the Corporation, given by ordinary resolution at any general meeting, amend or repeal any provision of this by-law.

14.02 Interpretation: In case of any conflict between this by-law and a unanimous shareholders agreement, whether such unanimous shareholders agreement exists at the coming into force of these by-laws or not, such unanimous shareholders agreement shall prevail.

14.03 **Effective Date:** This by-law shall come into force on the date the Corporation is incorporated under the Act, or the date on which this by-law is enacted.

ENACTED this _____ day of _____,

(WITNESS the corporate seal of the Corporation.)

PRESIDENT

SECRETARY

Corporate
Seal

ARTICLES OF INCORPORATION

BUSINESS CORPORATIONS ACT (SECTION 6)

ALBERTA REGISTRIES FORM 1

This is Exhibit "G.I." referred
to in the Affidavit of
Joseph Sather
Sworn before me this
11th day of April 2022
A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia Alberta

1. The name of the Corporation is **SATHER RANCH LTD.**
2. The Corporation is authorized to issue an unlimited number of: **MORGAN F. TINGLE**
Barrister & Solicitor
 - a. Class A Common Voting Shares, Class B Common Voting Shares and Class C Common Voting Shares, to which shares shall carry and be subject to the following rights, privileges, restrictions and conditions:
 - (i) to receive notice of and to vote at every meeting of the Shareholders of the Corporation;
 - (ii) subject to the provisions of the Business Corporations Act and the rights and privileges of the holders of Preferred Shares of the Corporation, to receive such dividends as the Directors may, from time to time, by Resolution declare;
 - (iii) except for dividends to the holders of Preferred Shares of the Corporation, the Board of Directors may declare and pay dividends exclusively to one or more classes of shares to the exclusion of any other class or classes of shares;
 - (iv) to share equally in the assets of the Corporation remaining upon the liquidation or winding-up of the Corporation with the holders of any other class or classes of shares of the Corporation, on a share for share basis, after the creditors and holders of Preferred Shares of the Corporation have been satisfied;
 - b. Class D Common Non-Voting Shares, Class E Common Non-Voting Shares and Class F Common Non-Voting Shares, to which shares shall carry and be subject to the following rights, privileges, restrictions and conditions:
 - (i) not entitled to receive notice of or to vote at any meeting of the Shareholders of the Corporation unless otherwise provided by the Business Corporations Act;

- (ii) subject to the provisions of the Business Corporations Act and the rights and privileges of holders of Preferred Shares of the Corporation, to receive such dividends as the Directors may, from time to time, by Resolution declare;
 - (iii) except for dividends to the holders of Preferred Shares of the Corporation, the Board of Directors may declare and pay dividends exclusively to one or more classes of shares to the exclusion of any other class or classes of shares;
 - (iv) to share equally in the assets of the Corporation remaining upon liquidation or winding-up of the Corporation with the holders of any other class or classes of shares of the Corporation, on a share for share basis, after the creditors and holders of Preferred Shares of the Corporation have been satisfied.
 - (v) redeemable at any time at the option and selection of the Board of Directors of the Corporation, without consent of the holders thereof, at an amount equal to the stated capital thereof, plus any dividends declared and unpaid or accrued and unpaid;
- c. Class G Preferred Voting Shares to which shares shall carry and be subject to the following rights, privileges, restrictions and conditions:
- (i) to receive notice of and to vote at every meeting of the Shareholders of the Corporation;
 - (ii) subject to the provisions of the Business Corporations Act, no dividends shall be declared or paid by the Board of Directors to any other class or classes of shares without first declaring and paying dividends, on an equal basis according to the number of shares issued and fully paid in all classes of shares of the Corporation to which dividends are declared, to holders of Preferred Shares of the Corporation;
 - (iii) subject to the provisions of the Business Corporations Act, to receive such dividends as the Directors may, from time to time, by Resolution declare;
 - (iv) except for dividends to the holders of Preferred Shares, the Board of Directors may declare and pay dividends exclusively to one or more classes of shares to the exclusion of any other class or classes of shares;
 - (v) to share equally in the assets of the Corporation remaining upon the liquidation or winding-up of the Corporation with the holders of any other class or classes of Preferred Shares of the Corporation, on a

share for share basis, after the creditors of the Corporation and before the holders of Common Shares have been satisfied;

- (vi) redeemable at any time at the option and selection of the Board of Directors of the Corporation, without consent of the holders thereof, at an amount equal to the stated capital thereof, plus any dividends declared and unpaid or accrued and unpaid;
- d. Class H Non-Voting Preferred Shares to which shares shall carry and be subject to the following rights, privileges, restrictions and conditions:
- (i) not entitled to receive notice of or to vote at any meeting of the Shareholders of the Corporation unless otherwise provided by the Business Corporations Act;
 - (ii) subject to the provisions of the Business Corporations Act, no dividends shall be declared or paid by the Board of Directors to any other class or classes of shares without first declaring and paying dividends, on an equal basis according to the number of shares issued and fully paid in all classes of shares of the Corporation to which dividends are declared, to holders of Preferred Shares of the Corporation;
 - (iii) subject to the provisions of the Business Corporations Act, to receive such dividends as the Directors may, from time to time, by Resolution declare;
 - (iv) except for dividends to the holders of Preferred Shares, the Board of Directors may declare and pay dividends exclusively to one or more classes of shares to the exclusion of any other class or classes of shares;
 - (v) to share equally in the assets of the Corporation remaining upon the liquidation or winding-up of the Corporation with the holders of any other class or classes of Preferred Shares of the Corporation, on a share for share basis, after the creditors of the Corporation and before the holders of Common Shares have been satisfied;
 - (vi) redeemable at any time at the option and selection of the Board of Directors of the Corporation, without the consent of the holders thereof, at an amount equal to the stated capital thereof, plus any dividends declared and unpaid or accrued and unpaid.

Any preference, right, condition, privilege or restriction attaching to each class of shares of the Corporation, may only be amended by a three-fourths majority vote of the holders of all existing classes of shares.

3. The transfer of shares of the Corporation shall be restricted as follows:
- a. No shares of the Corporation shall be transferred without an affirmative Resolution of the Board of Directors of the Corporation.
4. The Corporation shall have a minimum of one (1) Director and a maximum of twelve (12) Directors.
5. There shall be no restrictions on the type of business which the Corporation may carry on.

6. **OTHER PROVISIONS:**

- a. Following the first allotment and issue of shares of a class in the capital of the Corporation, no shares of any class shall be issued unless the shares have first been offered to the shareholders holding shares in all classes of the Corporation, and those shareholders have a pre-emptive right to acquire the offered shares in proportion to their holdings, at the same price and on the same terms as those shares are to be offered to others;
- b. Subject to the provisions of the Business Corporations Act, the Corporation may acquire, purchase or redeem any share issued by it;
- c. The number of its shareholders, exclusive of persons who, having been formerly in the employment of the Corporation, were, while in that employment, and have continued after termination of that employment to be, shareholders of the Corporation, is limited to not more than fifty, two or more persons who are the joint registered owners of one or more shares being counted as one shareholder;
- d. The Corporation has a lien on shares registered in the name of a shareholder for any debt owed to the Corporation by the shareholder;
- e. The Directors may appoint one or more additional Directors of the Corporation pursuant to Section 101 (4) of the Business Corporations Act.

7. **DATE SIGNED BY INCORPORATORS:**

8. **INCORPORATOR ADDRESS SIGNATURE**

Joe Sather

#11-4412 Manilla Rd. SE,
Calgary, Alberta T2G 4B7

FOR OFFICE USE ONLY
CORPORATE ACCESS NO.:

INCORPORATION DATE:

This is Exhibit "G2" referred
to in the Affidavit of
Joseph Sather
Sworn before me this
11th day of April, 20 22
A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia Alberta

General By-Law

BY-LAW NO. 1

MORGAN F. TINGLE
Barrister & Solicitor

A by-law relating generally to the conduct of the affairs of

SATHER RANCH LTD.

BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of

SATHER RANCH LTD.

(hereinafter called the "Corporation") as follows:

DIVISION ONE

INTERPRETATION

1.01 In this by-law and all other by-laws of the Corporation, unless the context otherwise specifies or requires:

- (a) "Act" means the Business Corporations Act of Alberta, as from time to time amended and every statute that may be substituted therefor and, in the case of each substitution, any references in the by-laws of the Corporation to the provisions of the Act shall be read as references to the substituted provisions therefor in the new statute or statutes;
- (b) "Appoint" includes "elect" and vice versa;
- (c) "Articles" means the Articles of Incorporation or the Articles of Continuance of the Corporation, as the case may be, as from time to time amended, supplemented or restated;
- (d) "Board" means the board of directors of the Corporation;
- (e) "By-laws" means this by-law and all other by-laws of the Corporation from time to time in force and effect;
- (f) "Meeting of Shareholders" includes an annual or other general meeting of shareholders and a special meeting of shareholders; "special meeting of shareholders" includes a meeting of any class or classes of shareholders;
- (g) "Regulations" means the Regulations under the Act as published or from time to time amended and every regulation that may be substituted therefor and, in the case of such substitution, any references in the by-laws of the Corporation to provisions of the Regulations shall be read as references to the substituted provisions therefor in the new regulations;
- (h) "Signing Officer" means, in relation to any instrument, any person authorized to sign the same on behalf of the corporation by virtue of Section 3.01 of this by-law or by a resolution passed pursuant thereto.

Save as aforesaid, all terms which are contained in the by-laws of the Corporation and which are defined in the Act or Regulations shall have the meanings given to such terms in the Act or Regulations. Words importing the singular number include the plural and vice versa; the masculine shall include the feminine; and the word "person" shall include an individual, partnership, association, body corporate, corporation, company, syndicate, trustee, executor, administrator, legal representative, and any number or aggregate of persons.

DIVISION TWO
BORROWING, BANKING AND SECURITIES

2.01 Borrowing Power: Without limiting the borrowing powers of the Corporation as set forth in the Act, the board may from time to time on behalf of the Corporation, without authorization of the shareholders:

- (a) borrow money upon the credit of the Corporation;
- (b) issue, re-issue, sell or pledge bonds, debentures, note or other evidences of indebtedness or guarantee of the Corporation, whether secured or unsecured;
- (c) to the extent permitted by the Act, give a guarantee on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person; and
- (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any currently owned or subsequently acquired real or personal, moveable or immoveable, property of the Corporation including book debts, rights, powers, franchises and undertakings, to secure any such bonds, debentures, note or other evidences of indebtedness or guarantee or any other present or future indebtedness, liability or obligation of the Corporation.

Nothing in this section limits or restricts the borrowing of money by the Corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Corporation.

2.02 Delegation: The board may from time to time delegate to a committee of the board, a director or an officer of the Corporation or any other person as may be designated by the board all or any of the powers conferred on the board by the preceding section of this by-law or by the Act to such extent and in such manner as the board may determine at the time of such delegation.

2.03 Banking Arrangements: The banking business of the Corporation including, without limitation, the borrowing of money and the giving of security therefor, shall be transacted with such banks, trust companies or other bodies corporate or organizations as may from time to time be designated by or under the authority of the board. Such banking business or any part thereof shall be transacted under such agreements, instructions and delegations of powers as the board may from time to time prescribe.

DIVISION THREE
EXECUTION OF INSTRUMENTS

3.01 Deeds, transfers, assignments, contracts, obligations, certificates and other instruments may be signed on behalf of the Corporation by such officer or officers or person or persons, whether or not officers of the Corporation and in such manner as the board of directors may from time to time designate by resolution, in addition, the board or the said person or persons may from time to time direct the manner in which and the person or persons by whom any particular instrument or class of instruments may or shall be signed. All documents so signed shall be binding upon the Corporation without further authorization or formality.

3.02 Cheques, Drafts and Notes: All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by such officer or officers or person or persons, whether or not officers of the Corporation, and in such manner as the board of directors may from time to time designate by resolution.

DIVISION FOUR
DIRECTORS

4.01 Number: The board of directors shall consist of the number fixed by the articles.

4.02 Election and Term: The election of directors shall take place at each annual meeting of shareholders and all the directors then in office, unless elected for a longer period of time, shall retire but, if qualified, shall be eligible for re-election. The number of directors to be elected at any such meeting shall be the number of directors then in office, or the number of directors whose terms of office expire at the meeting, as the case may be, except that if cumulative voting is not required by the articles and the articles otherwise permit, the shareholders may resolve to elect some other number of directors. Where the shareholders adopt an amendment to the articles to increase the number or minimum number of directors, the shareholders may, at the meeting at which they adopt the amendment, elect the additional number of directors authorized by the amendment. If an election of directors is not held at the proper time, the incumbent directors shall continue in office until their successors are elected. If the articles provide for cumulative voting each director elected by shareholders (but not directors elected or appointed by creditors or employees) ceases to hold office at the annual meeting and every shareholder entitled to vote at an election of directors has the right to cast votes for the directors to be elected equal to the number of votes attached to the shares held by him multiplied by the number of directors he is entitled to vote for, and he may cast all such votes in favour of one candidate or distribute them among the candidates in such manner as he sees fit. If he has voted for more than one candidate without specifying the distribution among such candidates he shall be deemed to have divided his votes equally among the candidates for whom he voted.

4.03 Removal of Directors: Subject to the Act, the shareholders may by ordinary resolution passed at a meeting specially called for such purpose remove any director from office, except a director elected by employees or creditors pursuant to the articles or a unanimous shareholder agreement, and the vacancy created by such removal may be filled at the same meeting, failing which it may be filled by the board. Provided, however, that if the articles provide for cumulative voting no director shall be removed pursuant to this section where the votes cast against the resolution for his removal would, if cumulatively voted at an election of the full board, be sufficient to elect one or more directors.

4.04 Qualification: No person shall be qualified for election as a director if he is less than Eighteen (18) years of age; if he is of unsound mind and has been so found by a Court in Canada or elsewhere; if he is not an individual; or if he has the status of a bankrupt. A director need not be a shareholder.

4.05 Consent: No election or appointment of a person as director shall be effective unless:

- (a) he is present at the meeting when he was elected or appointed and did not refuse to act as director; or
- (b) he consents in writing to act as a director before his election or appointment or within ten (10) days thereafter; or
- (c) he acts as a director pursuant to the election or appointment.

4.06 Vacation of Office: A director ceases to hold office when he dies; when he is removed from office by the shareholders or by creditors or employees who elected him, as the case may be; when he ceases to be qualified for election as a director; or when his written resignation is sent or delivered to the Corporation, or, if a time is specified in such resignation, at the time so specified, whichever is later.

4.07 Committee of Directors: The directors may appoint from among their number one or more committees of directors, however designated, and subject to the Act may delegate to any such committee any of the powers of the directors. The composition of such committee shall be in compliance with the residency requirements, if any, specified under the Act.

4.08 Remuneration and Expenses: The directors shall be paid such remuneration for their services as the board may from time to time determine. The directors shall also be entitled to be reimbursed for travelling and other expenses properly incurred by them in attending meetings of the board or any committee thereof or in performance of their duties as directors. Nothing herein contained shall preclude any director from serving the Corporation in any other capacity and receiving remuneration therefor.

4.09 Casual Vacancies and Additional Directors: The directors shall have power from time to time and at any time, to appoint any other person as a director, either to fill a casual vacancy or as an addition to the board, but so that the total number of directors shall not at any time exceed the maximum number fixed by these presents or by a general meeting.

4.10 Substitute Directors: A director being absent either temporarily or permanently from the Province of Alberta may appoint and authorize for a period not exceeding one (1) year from the date of such appointment, any person to attend and vote as fully and effectively as if such director were personally present at any meeting of the directors of the company, and to accept any such notice of such meeting. A person so appointed shall be known as and referred to as a "substitute director". For the purpose of computing a quorum of the board for any meeting a substitute director attending thereat shall be deemed to be a director. The appointment of a substitute director shall be executed by the director making the appointment. Such appointment may be revoked at any time upon notice to the company. All the foregoing shall, however, be subject to the consent of the other directors of the company or a majority thereof.

DIVISION FIVE

MEETING OF DIRECTORS

5.01 Place of Meeting: Meetings of the board of directors and of committees of directors (if any) may be held within or outside Alberta.

5.02 Notice of Meeting: Notice of the time and place of each meeting of the board shall be given in the manner provided in Section 13.01 to each director not less than forty-eight (48) hours before the time when the meeting is to be held. A notice of a meeting of directors need not specify the purpose of or the business to be transacted at the meeting except where the Act requires such purpose or business to be specified, including any proposal to:

- (a) submit to the shareholders any question or matter requiring approval of the shareholders;
- (b) fill a vacancy among the directors or in the office of the auditor;
- (c) issue securities;
- (d) declare dividends;
- (e) purchase, redeem or otherwise acquire shares issued by the Corporation;
- (f) pay a commission for the sale of shares;
- (g) approve a management proxy circular;
- (h) approve a take-over bid circular or director's circular;
- (i) approve any annual financial statements; or
- (j) adopt, amend or repeal by-laws.

Provided, however, that a director may in any manner waive notice of a meeting and attendance of a director at a meeting of directors shall constitute a waiver of notice of the meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

For the first meeting of the board of directors to be held immediately following an election of directors, or for a meeting of the board of directors at which a director is to be appointed to fill a vacancy in the board, no notice of such meeting shall be necessary to the newly elected or appointed director or directors in order to legally constitute the meeting, provided that a quorum of the directors is present.

5.03 Adjourned Meeting: Notice of an adjourned meeting of the board is not required if a quorum was present at the original meeting and if the time and place of the adjourned meeting is announced at the original meeting. Where a meeting is adjourned because a quorum is not present, notice of the time and place of the adjourned meeting shall be given, and the adjourned meeting may proceed with business even though a quorum is not present.

5.04 Regular Meetings: The board may appoint a day or days in any month or months for regular meetings of the board at a place and hour to be named. A copy of any resolution of the board fixing the place and time of such regular meetings shall be sent to each director forthwith after being passed, and forthwith to each director subsequently elected or appointed, but no other notice shall be required for any such regular meeting except where the Act or this by-law requires the purpose thereof or the business to be transacted thereat to be specified.

5.05 Chairman: The chairman of any meeting of the board shall be the first mentioned of such of the following officers as have been appointed and who is a director and is present at the meeting: chairman of the board, managing director or president. If no such officer is present, the directors present shall choose one of their number to be chairman.

5.06 Quorum: The quorum for the transaction of business at any meeting of the board shall consist of a majority of the directors holding office or such greater number of directors as the board may determine.

5.07 Representation at Meetings: The board shall not transact business at a meeting, other than filling a vacancy in the board, unless the residency requirements, if any, specified in the Act are complied with except where:

- (a) a director possessing the necessary residency requirements who is unable to be present approves in writing or by telephone or other telecommunication facilities the business transacted at the meeting; and
- (b) at least half of the members present would have satisfied the residency requirements had that director been present at the meeting.

5.08 Voting: Questions arising at any meeting of the board of directors shall be decided by a majority of votes. In case of an equality of votes the chairman of the meeting, in addition to his original vote, shall have a second or casting vote.

5.09 Meeting by Telephone: If all the directors of the Corporation consent, a director may participate in a meeting of the board or a committee of the board by means of such telephone or other communication facilities as permit all persons participating in the meeting to hear each other, and a director participating in such a meeting by such means is deemed to be present at the meeting. Any such consent shall be effective whether given before, during or after the meeting to which it relates and may be given with respect to all meetings of the board and of committees of the board.

5.10 Resolution in Lieu of Meeting: Notwithstanding any of the foregoing provisions of this by-law, a resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of the directors or a committee of directors, if any, is as valid as if it had been passed at a meeting of the directors or the committee of directors, if any.

DIVISION SIX

PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

6.01 Conflict of Interest: A director or officer shall not be disqualified by his office, or be required to vacate his office, by reason only that he is a party to, or is a director or officer or has a material interest in any person who is a party to, a material contract or proposed material contract with the Corporation or subsidiary thereof. Such a director or officer shall, however, disclose the nature and extent of his interest in the contract at the time and in the manner provided by the Act. Any such contract or proposed contract shall be referred to the board or shareholders for approval even if such contract is one that in the ordinary course of the Corporation's business would not require approval by the board or shareholders. Subject to the provisions of the Act, a director shall not by reason only of his office be accountable to the Corporation or to its shareholders for any profit or gain realized from such a contract or transaction, and such contract or transaction shall not be void or voidable by reason only of the director's interest therein, provided that the required declaration and disclosure of interest is properly made, the contract or transaction is approved by the directors or shareholders, and it is fair and reasonable to the

Corporation at the time it was approved and, if required by the Act, the director refrains from voting as a director on the contract or transaction and absents himself from the director's meeting at which the contract is authorized or approved by the directors, except attendance for the purpose of being counted in the quorum.

6.02 Limitation of Liability: Every director and officer of the Corporation in exercising his powers and discharging his duties shall act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonable and prudent person would exercise in comparable circumstances. Subject to the foregoing, no director or officer for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity, or for any loss, damage, or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the monies of or belonging to the Corporation shall be placed out or invested or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any monies, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his respective office or trust or in relation thereto; provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the Act and the regulations thereunder or from liability for any breach thereof. The directors for the time being of the Corporation shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into the name or on behalf of the Corporation, except such as shall have been submitted to and authorized or approved by the board of directors.

6.03 Indemnity: Subject to the Act, the Corporation shall indemnify a director or officer, a former director or officer, or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his heirs, executors, administrators and other legal representatives, from and against,

- (a) any liability and all costs, charges and expenses that he sustains or incurs in respect of any action, suit or proceeding that is proposed or commenced against him for or in respect of anything done or permitted by him in respect of the execution of the duties of his office; and
- (b) all other costs, charges and expenses that he sustains or incurs in respect of the affairs of the Corporation,

except where such liability relates to his failure to act honestly and in good faith with a view to the best interests of the Corporation.

The Corporation shall also indemnify such persons in such other circumstances as the Act permits or requires. Nothing in this Section shall limit the right of any person entitled to indemnity to claim indemnity apart from the provisions of this Section.

6.04 Insurance: Subject to the Act, the Corporation may purchase and maintain insurance for the benefit of any person referred to in the preceding section against any liability incurred by him in his capacity as a director or officer of the Corporation or of any body corporate where he acts or acted in that capacity at the Corporation's request.

DIVISION SEVEN

OFFICERS

7.01 Election or Appointment: The board from time to time shall elect or appoint a president and a secretary, and may elect or appoint one or more vice-presidents (to which title may be added words indicating seniority or function), a general manager, a treasurer and such other officers as the board may determine, including one or more assistants to any of the officers so elected or appointed. The board from time to time may also elect or appoint a chairman of the board, who must be a director, but otherwise the officers of the Corporation need not be directors of the Corporation. Two or more offices may be held by the same person.

7.02 Chairman of the Board: The chairman of the board shall, when present, preside at all meetings of the board of directors, committees of directors and, in the absence of the president, at all meetings of shareholders. In addition the board may assign to him any of the powers and duties that may by the provisions of this by-law be assigned to the managing director or to the president; and he shall have such other powers and duties as the board may specify.

7.03 Managing Director: The Managing Director, if any, shall exercise such powers and have such authority as may be delegated to him by the board of directors in accordance with the provisions of the Act and, in particular, the board may delegate to him such of the powers and duties as may be assigned by this by-law to a general manager or manager.

7.04 President: The president shall be the chief executive officer of the Corporation and, subject to the authority of the board and the managing director, if any, shall have such other powers and duties as the board may specify. During the absence or disability of the managing director, or if no managing director has been appointed, the president shall also have the powers and duties of that office; provided, however, that unless he is a director he shall not preside as chairman at any meeting of directors or of a committee of directors.

7.05 Vice-President: During the absence or disability of the president, his duties shall be performed and his powers exercised by the vice-president or, if there are more than one, by the vice-president designated from time to time by the board or the president; provided, however, that a vice-president who is not a director shall not preside as chairman at any meeting of directors or of a committee of directors. A vice-president shall have such other powers and duties as the board or the president may prescribe.

7.06 Secretary: The secretary shall attend and be the secretary of all meetings of the board, shareholders and committees of the board and shall enter or cause to be entered in records kept for that purpose minutes of all proceedings thereat; he shall give or cause to be given, as and when instructed, all notices to shareholders, directors, officers, auditors and member of committees of the board; he shall be the custodian of the stamp or mechanical device generally used for affixing the corporate seal of the Corporation and of all books, papers, records, documents and instruments belonging to the Corporation, except when some other officer or agent has been appointed for that purpose; and he shall have such other powers and duties as the board of the chief executive officer may specify.

7.07 Treasurer: The treasurer shall keep proper accounting records in compliance with the Act and shall be responsible for the deposit of money, the safekeeping of securities and the disbursements of the funds of the Corporation; he shall render to the board whenever required an account of all his transactions and he shall have such other powers and duties as the board of the chief executive officer may specify.

7.08 General Manager or Manager: If elected or appointed, the general manager shall have, subject to the authority of the board, the manager director, if any, and the president, full power to manage and direct the business and affairs of the Corporation (except such matters and duties as by law must be transacted or performed by the board of directors and/or by the shareholders) and to employ and discharge agents and employees of the Corporation or may delegate to him or them any lesser authority. A general manager or manager shall conform to all lawful orders given to him by the board of directors of the Corporation and shall at all reasonable times give to the directors or any of them all information they may require regarding the affairs of the Corporation. Any agent or employee appointed by a general manager or manager shall be subject to discharge by the board of directors.

7.09 Powers and Duties of Other Officers: The powers and duties of all other officers shall be such as the terms of their engagement call for or as the board, the managing director, or the president may specify. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant, unless the board otherwise directs.

7.10 Variation of Powers and Duties: The board may from time to time and subject to the provisions of the Act, vary, add to or limit the powers and duties of any officer.

7.11 Vacancies: If the office of any officer of the Corporation shall be or become vacant by reason of death, resignation, disqualification or otherwise, the directors by resolution shall, in the case of the president or the secretary, and may, in the case of any other office, appoint a person to fill such vacancy.

7.12 Remuneration and Removal: The remuneration of all officers appointed by the board of directors shall be determined from time to time by resolution of the board of directors. The fact that any officer or employee is a director or shareholder of the Corporation shall not disqualify him from receiving such remuneration as may be determined. All officers, in the absence of agreement to the contrary, shall be subject to removal by resolution of the board of directors at any time, with or without cause.

7.13 Agents and Attorneys: The Corporation, by or under the authority of the board, shall have power from time to time to appoint agents or attorneys for the Corporation in or outside Canada with such powers (including the power to sub-delegate) of management, administration or otherwise as may be thought fit.

DIVISION EIGHT

SHAREHOLDERS' MEETINGS

8.01 Annual Meetings: The annual meeting of shareholders shall be held at such time and on such day in each year as the board, may from time to time determine, for the purpose of considering the financial statements and reports required by the Act to be placed before the annual meeting, electing directors, appointing an auditor if required by the Act or the articles, and for the transaction of such other business as may properly be brought before the meeting. Notwithstanding the foregoing an annual meeting shall be held not later than eighteen (18) months after the date of the Corporation's incorporation and subsequently not later than fifteen (15) months after the last preceding annual meeting, unless otherwise ordered by the Court.

8.02 Special Meetings: The board, the chairman of the board, the managing director or the president shall have the power to call a special meeting of shareholders at any time and shall call such a meeting as soon as may be done, when requested to do so by a shareholder or shareholders holding at least five (5%) per cent of the shares carrying the right to vote at the meeting sought to be held. Such special meeting shall be called and held for the purposes stated in such requisition.

8.03 Place of Meetings: Meetings of shareholders shall be held at any place within Alberta as the directors may by resolution determine or, if all the shareholders entitled to vote at the meeting so agree, outside Alberta.

8.04 Record Date for Notice: The board may fix in advance a date, preceding the date of any meeting of shareholders by not more than fifty (50) days and not less than twenty-one (21) days, as a record date for the determination of shareholders entitled to notice of the meeting. If no record date is fixed, the record date for the determination of the shareholders entitled to receive notice of the meeting shall be the close of business on the date immediately preceding the day on which the notice is given or, if no notice is given, the day on which the meeting is held.

8.05 Notice: A printed, written or typewritten notice stating the day, hour and place of each meeting of shareholders shall be given in the manner provided in Section 13.01 not less than twenty-one (21) nor more than fifty (50) days before the date of the meeting to each director, to the auditor, and to each shareholder who at the close of business on the record date for notice is entered in the securities register as the holder of one or more shares carrying the right to vote at the meeting. Notice of a meeting of shareholders called for any purpose other than consideration of the financial statements and auditor's report, election of directors and reappointment of the incumbent auditor shall state the nature of such business in sufficient detail to permit the shareholders to form a reasoned judgement thereon and shall state the text of any special resolution to be submitted to the meeting.

8.06 Right to Vote: At any meeting of shareholders, every person shall be entitled to vote who, on the record date, or if no record date is set, at the close of business on the date preceding the date notice is sent, or if no notice is sent, on the date of the meeting, is entered in the securities register as the holder of one or more shares carrying the right to vote at such meeting except:

(a) that where such person transfers his shares after the record date is set, or if no record date is set, after the close of business on the date preceding the date notice of the meeting is sent to shareholders; and

(b) the transferee, at least ten (10) days prior to the meeting, produces properly endorsed share certificates to the secretary or transfer agent of the Corporation or otherwise establishes his ownership of the share

in which case the transferee may vote those shares. If notice is not sent, the transferee may establish his ownership to the shares in the manner aforesaid at any time prior to the holding of the meeting.

8.07 Waiver of Notice: A shareholder and any other person entitled to attend a meeting of shareholders may in any manner waive notice of a meeting of shareholders and attendance of any such person at a meeting of shareholders shall constitute a waiver of notice of the meeting except where such person attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

8.08 Chairman, Secretary and Scrutineers: The president or, in his absence, the chairman of the board, if such an officer has been elected or appointed and is present, otherwise a vice-president who is a shareholder of the Corporation shall be chairman of any meeting of shareholders. If no such officer is present within fifteen (15) minutes from the time fixed for holding the meeting, the persons present and entitled to vote shall choose one of their number to be chairman. If the secretary of the Corporation is absent, the chairman shall appoint some person, who need not be a shareholder, to act as secretary of the meeting. If desired, one or more scrutineers, who need not be shareholders, may be appointed by a resolution or by the chairman with the consent of the meeting.

8.09 Persons Entitled To Be Present: The only persons entitled to be present at a meeting of shareholders shall be those entitled to vote thereat, the directors and auditors of the Corporation and others who, although not entitled to vote, are entitled or required under the provision of the Act or the articles or by-laws to be present at the meeting. Any other person may be admitted only on the invitation of the chairman of the meeting or with the consent of the meeting.

8.10 Quorum: A quorum for the transaction of business at any meeting of shareholders shall be:

(a) where the Corporation has only one (1) shareholder, or one (1) shareholder holds a majority of the shares entitled to vote at the meeting, that shareholder, in person or represented by proxy;

(b) in all other cases two (2) shareholders personally present and owning or representing by proxy twenty-five (25%) per cent of the shares entitled to vote at the meeting;

If a quorum is present at the opening of any meeting of shareholders, the shareholders present or represented may proceed with the business of the meeting notwithstanding that a quorum is not present throughout the meeting. If a quorum is not present at the opening of the meeting of shareholders, the shareholders present or represented may adjourn the meeting to a fixed time and place but may not transact any other business.

8.11 Participation in Meeting by Telephone: A shareholder or any other person entitled to attend a meeting of shareholders may participate in the meeting by means of telephone or other telecommunication facilities that permit all persons participating in the meeting to hear each other if all the shareholders entitled to vote at the meeting consent and a person participating in such a meeting by those means is deemed to be present at the meeting.

8.12 Proxyholders and Representatives: Votes at meetings of the shareholders may be given

either personally or by proxy; or, in the case of a shareholder who is a body corporate or association, by an individual authorized by a resolution of the board of directors or governing body of the body corporate or association to represent it at the meeting of shareholders of the Corporation, upon producing a certified copy of such resolution or otherwise establishing his authority to vote to the satisfaction of the chairman.

A proxy shall be executed by the shareholder or his attorney authorized in writing and is valid only at the meeting in respect to which it is given or any adjournment of that meeting. A person appointed by proxy need not be a shareholder.

Subject to the regulations, a proxy may be in the following form:

The undersigned shareholder of _____ hereby appoints _____ of _____, or failing him _____ as the nominee of the undersigned to attend and act for the undersigned and on behalf of the undersigned at the _____ meeting of the shareholders of the said Corporation to be held on the _____ day of _____, _____, and at any adjournment or adjournments thereof.

DATED this _____ day of _____, _____.

SIGNATURE OF SHAREHOLDER

8.13 Time for Deposit of Proxies: The board may specify in a notice calling a meeting of shareholders a time, preceding the time of such meeting by not more than forty-eight (48) hours exclusive of Saturdays and holidays, before which time proxies to be used at such meeting must be deposited. A proxy shall be acted upon only if, prior to the time so specified, it shall have been deposited with the Corporation or an agent thereof specified in such notice or if, no such time having been specified in such notice, it has been received by the secretary of the Corporation or by the chairman of the meeting or any adjournment thereof prior to the time of voting.

8.14 Joint Shareholders: If two or more persons hold a share jointly, any one of them present in person or duly represented at a meeting of shareholders may, in the absence of the other or others, vote that share; but if two or more of those persons are present in person or represented and vote, they shall vote as one the share jointly held by them.

8.15 Votes to Govern: At any meeting of shareholders every question shall, unless otherwise required by the articles or by-laws or by law, be determined by a majority of the votes cast on the question. In case of an equality of votes either upon a show of hands or upon a ballot, the chairman of the meeting shall be entitled to a second or casting vote.

8.16 Show of Hands: Subject to the Act, any question at a meeting of shareholders shall be decided by a show of hands, unless a ballot thereon is required or demanded hereinafter provided. Upon a show of hands every person who is present and entitled to vote shall have one (1) vote. Whenever a vote by show of hands shall have been taken upon a question, unless a ballot thereon is so required or demanded, a declaration by the chairman of the meeting that the vote upon the question has been carried or carried by a particular majority or not carried and an entry to that effect in the minutes of the meeting shall be prima facie evidence of the fact without proof of the number of votes recorded in favour of or against any resolution or other proceeding in respect of the said question, and the result of the vote so taken shall be the decision of shareholders upon the said question.

8.17 Ballots: On any question proposed for consideration at a meeting of shareholders, a shareholder, proxyholder or other person entitled to vote may demand and the chairman may

require that a ballot be taken either before or upon the declaration of the result of any vote by show of hands. If a ballot is demanded on the election of a chairman or on the question of adjournment it shall be taken forthwith without an adjournment. A ballot demanded or required on any other question shall be taken in such a manner as the chairman shall direct. A demand or requirement for a ballot may be withdrawn at any time prior to the taking of the ballot. If a ballot is taken each person present shall be entitled, in respect to the shares that he is entitled to vote at the meeting upon the question, to the number of votes as provided for by the articles or, in the absence of such provision in the articles, to one vote for each share he is entitled to vote. The result of the ballot so taken shall be the decision of the shareholders upon the question.

8.18 Adjournment: The chairman at a meeting of shareholders may, with the consent of the meeting and subject to such conditions as the meeting may decide, adjourn the meeting from time to time and from place to place. If a meeting of shareholders at which a quorum is present is adjourned for less than thirty (30) days, it shall not be necessary to give notice of the adjourned meeting, other than by announcement at the time of the adjournment. Subject to the Act, if a meeting of shareholders is adjourned by one or more adjournments for an aggregate of thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as notice for the original meeting. Notice of the time and place of an adjourned meeting shall be given when a quorum was not present at the original meeting. Such adjourned meeting may proceed with business even though a quorum is not present.

8.19 Resolution in Lieu of a Meeting: Notwithstanding any of the foregoing provisions of this by-law a resolution in writing signed by all the shareholders entitled to vote on that resolution at a meeting of shareholders is as valid as if it had been passed at a meeting of the shareholders.

8.20 Only One Shareholder: Where the Corporation has only one shareholder or only one holder of any class or series of shares, the shareholder present in person or duly represented constitutes a meeting of the Company or of that class of shareholders, as the case may be.

DIVISION NINE

SHARES

9.01 Allotment and Issuance: The shares of the Corporation shall be under the control of the board and, subject to the Act and the articles, the board may from time to time allot or grant options to purchase the whole or part of the authorized and unissued shares of the Corporation at such times and to such persons and for such consideration as the board shall determine, provided that no share shall be issued until it is fully paid as provided by the Act.

9.02 Commissions: The board may from time to time cause the Corporation to pay a reasonable commission to any person in consideration of his purchasing or agreeing to purchase shares of the Corporation, whether from the Corporation or from any other person, or procuring or agreeing to procure purchasers for any such shares.

9.03 Non-Recognition of Trusts: Subject to the Act, the Corporation may treat the registered holder of any share as the person exclusively entitled to vote, to receive notices, to receive any dividend or other payments in respect of the share, and otherwise to exercise all the rights and powers of an owner of the share.

9.04 Certificates: Share certificates and the form of stock transfer power on the reverse side thereof shall (subject to Section 48 of the Act) be in such form as the board of directors may by resolution approve and such certificates shall be signed manually by the chairman of the board, or the president, or the vice-president, or the secretary, or by on behalf of a registrar, transfer agent or branch transfer agent of the Corporation, if any. The corporate seal, if any, need not be impressed upon a share certificate issued by the Corporation.

9.05 Replacement of Share Certificates: The board or any other officer or agent designated by the board may in its or his discretion direct the issue of a new share or other such certificate in lieu

of and upon cancellation of a certificate that has been mutilated or in substitution for a certificate claimed to have been lost, destroyed or wrongfully taken on payment of such reasonable fee and on such terms as to indemnity, reimbursement of expenses and evidence of loss of title as the board may from time to time prescribe, whether generally or in any particular case.

9.06 Joint Holders: If two or more persons are registered as joint holders of any share, the Corporation shall not be bound to issue more than one certificate in respect thereof, and delivery of such certificate to one of such persons shall be sufficient to all of them. Any one of such persons may give effectual receipts for the certificate issued in respect thereof or for any dividend, bonus, return of capital or other money payable or warrant issuable in respect of such share.

DIVISION TEN

TRANSFER OF SECURITIES

10.01 Registration of Transfer: Subject to the Act, no transfer of a share shall be registered in a securities register except upon presentation of the certificate representing such share with an endorsement which complies with the Act made thereon or delivered therewith duly executed by an appropriate person as provided by the Act, together with such reasonable assurance that the endorsement is genuine and effective as the board may from time to time prescribe, upon payment of all applicable taxes and any reasonable fees prescribed by the board and upon compliance with such restrictions on transfer as are authorized by the articles and upon satisfaction of any lien referred to in Section 10.05.

10.02 Transfer Agents and Registrars: The board may from time to time by resolution appoint or remove one or more transfer agents registered under the Trust Companies Act to maintain a central securities register or registers and one or more branch transfer agents to maintain branch securities register or registers. A transfer agent or branch transfer agent so appointed may be designated as such or may be designated as a registrar, according to his functions of both registrar and transfer or branch transfer agent. The board may provide for the registration of transfers of securities by and in the offices of such transfer agent, or branch transfer agents or registrars. In the event of any such appointment in respect of any of the shares of the Corporation, all share certificates issued by the Corporation in respect to those shares shall be countersigned by or on behalf of one of the said transfer agents, branch transfer agents or registrars, if any, as the case may be.

10.03 Securities Registers: A central securities register of the Corporation shall be kept at the designated records office of the Corporation, if any, otherwise the registered office of the Corporation, or at an office or offices of a company or companies registered under the Trust Companies Act as may from time to time be designated by resolution of the board of directors to act as the Corporation's transfer agent or agents. Branch securities register or registers may be kept either in or outside Alberta at such office or offices of the Corporation as the directors may determine, or at the office or offices of such other person or persons or companies as may from time to time be designated by resolution of the directors to act as the Corporation's branch transfer agent or agents. A branch securities register shall contain particulars of securities issued or transferred at that branch. Particulars of each issue or transfer of a security registered in a branch securities register shall also be kept in the corresponding central securities register.

10.04 Deceased Shareholders: In the event of the death of a holder, or of one of the joint holders, of any share, the Corporation shall not be required to make any entry in the securities register in respect thereof or to make any dividend or other payments in respect thereof except upon production of all such documents as may be required by law and upon compliance with the reasonable requirements of the Corporation and its transfer agents.

10.05 Lien for Indebtedness: If the articles provide that the Corporation shall have a lien on shares registered in the name of a shareholder indebted to the Corporation for any unpaid amount owing on a share issued by the Corporation on the date the Corporation was continued under the Act, such lien may be enforced, subject to the articles and to any unanimous shareholder

agreement, by the sale of the shares thereby affected or by any other action, suit, remedy or proceeding authorized or permitted by law or by equity and, pending such enforcement, the Corporation may refuse to register a transfer of the whole or any part of such shares.

DIVISION ELEVEN

DIVIDENDS AND RIGHTS

11.01 Dividends: Subject to the Act, the board may from time to time declare dividends payable to the shareholders according to their respective rights and interest in the Corporation. Dividends may be paid in money or property or by issuing fully paid shares of the Corporation.

11.02 Dividend Cheques: A dividend payable in money shall be paid by cheque to the order of each registered holder of shares of the class or series in respect of which it has been declared, and mailed by prepaid ordinary mail to such registered holder at his address recorded in the Corporation's securities register or registers unless such holder otherwise directs. In the case of joint holders the cheque shall, unless such joint holders otherwise direct, be made payable to the order of all such joint holders and mailed to one of them at his recorded address. The mailing of such cheque as aforesaid, unless the same is not paid on due presentation, shall satisfy and discharge the liability for the dividend to the extent of the sum represented thereby plus the amount of any tax which the Corporation is required to and does withhold.

11.03 Non-Receipt of Cheques: In the event of non-receipt of any dividend cheque by the person to whom it is sent as aforesaid, the Corporation shall issue to such person a replacement cheque for a like amount on such terms as to indemnity, reimbursement of expenses and evidence of non-receipt and of title as the board may from time to time prescribe, whether generally or in any particular case.

11.04 Unclaimed Dividends: Any dividend unclaimed after a period of six (6) years from the date of which the same has been declared to be payable shall be forfeited and shall revert to the Corporation.

DIVISION TWELVE

INFORMATION AVAILABLE TO SHAREHOLDERS

12.02 Except as provided by the Act, no shareholder shall be entitled to obtain information respecting any details or conduct of the Corporation's business which would not, in the opinion of the board, be in the interests of the Corporation to communicate to the public.

12.02 The board may from time to time, subject to rights conferred by the Act, determine whether and to what extent and at what time and place and under what conditions or regulations the documents, books and registers and accounting records of the Corporation or any of them shall be open to the inspection of shareholders and no shareholder shall have any right to inspect any document or book or register or account record of the Corporation except as conferred by statute or authorized by the board or by a resolution of the shareholders.

DIVISION THIRTEEN

NOTICES

13.01 Method of Giving Notices: Any notice or other document required by the Act, the Regulations, the articles or the by-laws to be sent to any shareholder or director or to the auditor shall be delivered personally or sent by prepaid mail or by telegram or cable or telex to any such shareholder at his latest address as shown in the records of the Corporation or its transfer agent and to any such director at his latest address as shown on the records of the Corporation or in the last notice filed under Section 106 or 113 of the Act, and to the auditor at his business address. A notice shall be deemed to be given when it is delivered personally to any such person or to his address as aforesaid; a notice mailed shall be deemed to have been given when deposited in a post

office or public letter box; and a notice sent by any means of transmitted or recorded communication shall be deemed to have been given when dispatched or delivered to the appropriate communication company or agency or its representative for dispatch. The secretary may change or cause to be changed the recorded address of any shareholder, director, officer, auditor or member of a committee of the board in accordance with any information believed by him to be reliable. The signature to any notice to be given by the Corporation may be lithographed, written, printed or otherwise mechanically reproduced.

13.02 Notice of Joint Shareholders: If two or more persons are registered as joint holders of any share, any notice may be addressed to all of such joint holders but notice addressed to one of such persons shall be sufficient notice to all of them.

13.03 Persons Entitled by Death or Operation of Law: Every person who, by operation of law, transfer, death of a shareholder or any other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share which shall have been duly given to the shareholder from whom he derives his title to such share prior to his name and address being entered on the securities register (whether such notice was given before or after the happening of the event upon which he became so entitled) and prior to his furnishing to the Corporation the proof of authority or evidence of his entitlement prescribed by the Act.

13.04 Non-Receipt of Notices: If a notice or document is sent to a shareholder by prepaid mail in accordance with Section 13.01 and the notice or document is returned on three (3) consecutive occasions, it shall not be necessary to send any further notice or document to the shareholder until he informs the Corporation in writing of his new address; provided, always, that the return of a notice of a shareholder's meeting mailed to a shareholder in accordance with Section 13.01 of this by-law shall be deemed to be received by the shareholder on the date deposited in the mail notwithstanding the return of the notice.

13.05 Omissions and Errors: The accidental omission to give any notice to any shareholder, director, officer, auditor or member of a committee of the board or the non-receipt of any notice by any such person or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon.

13.06 Signature on Notices: Unless otherwise specifically provided, the signature of any director or officer of the Corporation to any notice or document to be given by the Corporation may be written, stamped, typewritten or printed or partly written, stamped, typewritten or printed.

13.07 Waiver of Notice: Any shareholder, proxyholder, other person entitled to attend a meeting of shareholders, director, officer, auditor, or member of a committee of the board may at any time waive any notice, or waive or abridge the time for any notice, required to be given to him under the Act, the Regulations thereunder, the articles, the by-laws or otherwise and such waiver or abridgement, whether given before, during or after the meeting or other event of which notice is required to be given, shall cure any default in the giving or in the time of such notice, as the case may be. Any such waiver or abridgement shall be in writing except a waiver of notice of a meeting of shareholders or of the board, a committee of the board, which may be given in any manner.

DIVISION FOURTEEN

MISCELLANEOUS

14.01 Shareholders' Approval to Amend By-Law #1: When these by-laws have been approved by the shareholders, the board shall not, without prior approval of the shareholders entitled to vote at an annual meeting of the Corporation, given by ordinary resolution at any general meeting, amend or repeal any provision of this by-law.

14.02 Interpretation: In case of any conflict between this by-law and a unanimous shareholders agreement, whether such unanimous shareholders agreement exists at the coming into force of these by-laws or not, such unanimous shareholders agreement shall prevail.

14.03 Effective Date: This by-law shall come into force on the date the Corporation is incorporated under the Act, or the date on which this by-law is enacted.

ENACTED this _____ day of _____,
(WITNESS the corporate seal of the Corporation.)

PRESIDENT

SECRETARY

Corporate
Seal

This is Exhibit "H" referred
to in the Affidavit of

Joseph Sather

Sworn before me this

11th day of April 2022


A Notary Public in and for the Province of British Columbia

A Commissioner for taking Affidavits within

British Columbia Alberta

MORGAN F. TINGLE

Barrister & Solicitor

**MINUTES OF A MEETING OF THE INCORPORATOR AND
FIRST DIRECTORS OF SATHER RANCH LTD.
PASSED PURSUANT TO SECTION 99 OF THE ALBERTA BUSINESS
CORPORATIONS ACT ON THE 21st DAY OF MARCH 2013**

Joe Sather as Incorporator and a first Director and Mike Street as a first Director of the Corporation declared that all preliminary conditions and legal formalities had been complied with and that the Corporation was duly incorporated on the **21st day of March 2013 A.D.** under the Alberta Business Corporations Act and the Certificate of Incorporation of the Corporation, as registered, are to be inserted in the Minute Book.

Pursuant to Section 99 of the Alberta Business Corporations Act, the following resolutions are hereby adopted:

1. Confirmation of By-Law No. 1

By-Law No. 1, being a by-law relating generally to the transaction of the business and affairs of the Corporation, is hereby made as a by-law of the Corporation and that it be kept in the Minute Book of the Corporation.

2. Appointment of Officers

The following persons are hereby appointed officers of the Corporation to hold office until their successors have been duly appointed:

Mike Street – President

Joe Sather – Vice President and Secretary-Treasurer

3. Share Certificates

The form of share certificate for fully paid and non-assessable shares in the capital of the Corporation, initialled for identification by the President and attached hereto as "**SPECIMEN**", be and the same is hereby approved.

4. Issue of Shares

(a) The consideration for the issuance of shares pursuant to this resolution be and the same is hereby fixed at \$1.00 per common share.

(b) Shares in the capital of the Corporation be allotted and issued to the subscribers named below in the number set opposite their names pursuant to subscriptions received for such shares as the Corporation having received the

consideration for such shares the said shares are hereby declared fully-paid and non-assessable:

Name of Subscriber	Shares Issued	Certificate Number
0882126 B.C. Ltd.	50 Class A Voting Shares	-1A-
AMX Real Estate Inc.	50 Class B Voting Shares	-1B-

(c) The name of the subscribers be entered in the share register of the Corporation and the share certificate signed by a Director or Officer be issued accordingly.

5. **Accounting Advisors**

Accountants for the Corporation are to be appointed prior to the first year end and will hold office until the first annual meeting of the shareholders.

6. **Corporate Seal**

The Corporation adopt a corporate seal, an impression of which appears in the margin hereof, and the seal of the Corporation may be affixed to any document executed on behalf of the Corporation or requiring authentication by the Corporation by any Director, Officer or Agent of the Corporation.

7. **Accounting Records**

The accounting records of the Corporation be kept at the chief place of business of the Corporation in the Province of British Columbia.

8. **Registered Office**

Until further notice, the registered office of the Corporation shall be:
10635 Oakmoor Way S.W., Calgary, Alberta T2W 2L1

9. **Banking Resolutions**

The form of Banking Resolution required by the Corporation's bank be adopted as a resolution of the Directors and the Corporation's seal affixed thereto. The Banking Resolution and all cheques or withdrawals from the corporation's bank account be signed by any two of the Directors of the Corporation.

10. Fiscal Year End

The fiscal year end of the Corporation shall be determined by the Directors in due course.

11. Appointment of Directors

The following persons have consented in writing to act as Directors of the Corporation and are hereby appointed Directors in accordance with the provisions of the Business Corporations Act of Alberta:

Mike Street

Joe Sather

DATED the 21st day of March 2013 A.D.

Mike Street, Director

Joe Sather, Director

This is Exhibit "I" referred
to in the Affidavit of
Joseph Sather
Sworn before me this
17 day of April, 2022.
A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia Albion

LEASE AGREEMENT

Between:

Palmer E. Sather and Ralph (Rolf) A. Sather
(the "Landlord")

MORGAN F. TINGLE
Barrister & Solicitor

and

Mike Street
(the "Tenant")

WHEREAS the Landlord is the sole or majority owner of the property described herein and has the authority to enter into this Agreement, the Landlord and Tenant covenant and agree as follows:

1. The property is described as follows:

PL: 1190 DL: 2711 Sublot 8, located at 1313 Greyback Mountain Road, Penticton, B.C. (Tax Assessment Roll #17-715-06828000) consisting of 80 acres, more or less,

and

Lot 2514S SDYD, Penticton, B.C. (Tax Assessment Folio Number 07416-000) consisting of 160 acres, more or less,
2. The described property has been used by Palmer Sather and/or Palmer Sather and Rolf Sather, since the date of acquisition, for the purpose of operating a cattle ranch business known as Sather Ranch. It is the desire of the Landlord that the property continue to be used for ranching purposes by the Tenant.
3. Palmer Sather and Rolf Sather hereby acknowledge that the Tenant, Mike Street, is the person responsible for management of the ranch business Sather Ranch.
4. The Landlord hereby agrees to Lease to the Tenant, the property described herein, for a term commencing September 1, 2009 until this agreement is terminated.
5. This Lease Agreement shall be terminated upon any of the following events:
 - a. After one year, upon written notice to the Tenant from Palmer Sather or his heirs, Joe Sather and/or Carol Sather-Byman;
 - b. Upon three months written notice from the Tenant to the Landlord;
 - c. One year after the death of the Tenant;
 - d. One year after the ceasing of operations of Sather Ranch by Palmer Sather or Joe Sather or the partnership of Joe Sather and Mike Street.
6. The Landlord hereby grants permission to the Tenant to erect or move a "moveable" residential home (modular home or mobile home) onto Sublot 8, for the purpose of the Tenant's principal residence. The cost of servicing the moveable residence with water, power and septic system shall be at the cost of the Tenant. The cost of power for operating Sather Ranch shall be paid for by the Landlord. The moveable residence shall be moved by the Tenant, at the Tenant's own expense, within one year from termination of this agreement.

7. The Landlord hereby grants permission to the Tenant to erect fences, corals, barns, stables, gates or other structures for the purpose of operating Sather Ranch.
8. The Landlord hereby grants permission to the Tenant to keep horses, dogs and other farm animals on the property. The Tenant shall also use the property and the crown range land granted to Palmer Sather (Arawana, Greyback and Carmi ranges) to graze the Tenant's own cattle, up to a maximum of 50% of the allotted number of cattle on the grazing permit but only if Sather Ranch does not use the stated allotment for their own cattle.
9. Rent payable by the Tenant to the Landlord shall be the sum of One Dollar (\$1.00) per annum plus part-time services in the operation of Sather Ranch, such services to include branding of cattle (calves), shots, tags, roundup in fall, delivery of cattle to market, feeding cattle during the period when cattle are not on the grazing range and generally doing work necessary to the operations of Sather Ranch.
10. This Lease Agreement shall create a caveat on the title of the above described property.

Dated at the City of Penticton, British Columbia this 28th day of August 2009 A.D.

P. E. Sather
Palmer E. Sather ("Landlord")

R. A. Sather
Ralph (Rolf) A. Sather ("Landlord")

Mike Street
Mike Street ("Tenant")

Witness

Witness

Witness

LEASE TERMINATION NOTICE

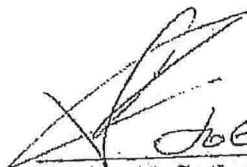
NOTICE is hereby given to Mike Street that the Lease Agreement, for the property described below, between Palmer E. Sather and Ralph A. Sather, the Landlord, and Mike Street, the Tenant, dated August 28th, 2009 A.D. is **HEREBY TERMINATED** effectively immediately.

The properties are described as follows:

PL: 1190 DL: 2711 Sublot 8 (located at 1313 Greyback Mountain Road, Penticton, B.C.; Tax Assessment Roll #17-715-06828000) consisting of 80 acres, more or less, AND Lot 2514S SDYD, Penticton, B.C. (Tax Assessment Folio Number 07416-000) consisting of 160 acres, more or less.

Vacant possession of the above described lands shall be on or before March 31, 2014. The "moveable" residential home (modular home or mobile home) parked on Sublot 8, shall be removed from the property by the Tenant, at the Tenant's expense. Any and all livestock and equipment belonging to the Tenant shall also be removed from the property on or before March 31, 2014. In the event the Tenant fails to remove the moveable home or livestock and equipment by the deadline of March 31, 2014, the Landlord may charge the Tenant a monthly rental fee for occupying the property without authorization and shall have the authority remove the moveable home, the Tenant's livestock and equipment and charge a fee for the cost of removal.

This Notice given to Mike Street, the Tenant, on the 31st day of March 2013 A.D. at the City of Penticton, British Columbia.


Joe Sather Power of Attorney
Palmer E. Sather ("Landlord") ATTORNEY
FOR PALMER SATHER


Witness PALMER SATHE

This is Exhibit "J" referred
to in the Affidavit of

Joseph Sather
Sworn before me this
11th day of April, 2012.

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia - Alberta

MORGAN F. TINGLE
Barrister & Solicitor

This is Exhibit "K" referred
to in the Affidavit of

Joseph Sather

Sworn before me this
11th day of April 20 22

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia Alberta

MORGAN F. TINGLE
Barrister & Solicitor

SATHER RANCH LTD

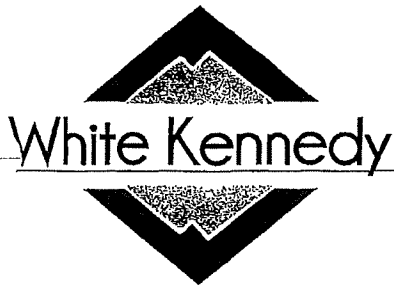
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Five Month Period Ended July 31, 2013

(Unaudited - See Notice To Reader)

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Peter MacIntosh, BA, CPA, CA
Darrell Swetlishoff, BBA, CPA, CA
Aaron Dodsworth, BBA, CPA, CA
Jodi Hansen, CPA, CA

NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of Sather Ranch Ltd as at July 31, 2013 and the statement of loss and deficit for the five month period then ended.

We have not performed an audit or a review engagement in respect of these financial statements, and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

White Kennedy LLP

Penticton, British Columbia
March 10, 2015

CHARTERED ACCOUNTANTS



Operating as Incorporated Professionals through White Kennedy LLP

PO Box 260, #204, 8309 Main Street
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SATHER RANCH LTD

Balance Sheet

July 31, 2013

(Unaudited - See Notice To Reader)

ASSETS

CURRENT

Cash

\$ 9,681

Inventory (mandatory adjustment)

206,497

216,178

PROPERTY AND EQUIPMENT *(Note 2)*

101,030

\$ 317,208

LIABILITIES AND SHAREHOLDERS' DEFICIENCY

DUE TO RELATED PARTIES

\$ 156,329

DUE TO SHAREHOLDERS

192,372

348,701

SHAREHOLDERS' DEFICIENCY

Share capital *(Note 3)*

100

Deficit

(31,593)

(31,493)

\$ 317,208

ON BEHALF OF THE BOARD

Director

See accompanying notes to financial statements 2
Prepared on a tax basis

112



SATHER RANCH LTD**Statement of Loss and Deficit****Five Month Period Ended July 31, 2013***(Unaudited - See Notice To Reader)*

SALES	\$ 12,430
COST OF SALES	
Purchases	206,878
Mandatory inventory adjustment	<u>(206,496)</u>
	<u>382</u>
GROSS PROFIT	<u>12,048</u>
EXPENSES	
Feed, supplements, straw and bedding	28,200
Salaries and wages	7,164
Amortization	4,337
Rental	1,600
Property taxes	708
Repairs and maintenance	708
Professional fees	437
Office and sundry	301
Machinery expenses	131
Utilities	<u>55</u>
	<u>43,641</u>
NET LOSS AND DEFICIT - END OF PERIOD	\$ (31,593)

SATHER RANCH LTD**Notes to Financial Statements****Five Month Period Ended July 31, 2013***(Unaudited - See Notice To Reader)***1. DESCRIPTION OF BUSINESS**

Sather Ranch Ltd (the "company") is incorporated provincially under the Business Corporations Act of Alberta. The company is extra-provincially registered in British Columbia. The company's principal business activity is the operation of a cattle ranch.

2. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	Net book value
Motor vehicles	\$ 59,625	\$ 2,796	\$ 56,829
Fencing	23,870	435	23,435
Equipment	21,872	1,106	20,766
	<u>\$ 105,367</u>	<u>\$ 4,337</u>	<u>\$ 101,030</u>

3. SHARE CAPITAL

Issued:

50	Class A	\$ 50
50	Class B	50
		<u>\$ 100</u>



This is Exhibit "L" referred
to in the Affidavit of

Joseph Sather

Sworn before me this

11th day of April 20 22

A Notary Public in and for the Province of British Columbia

A Commissioner for taking Affidavits within

British Columbia Alberta

MORGAN F. TINGLE

Barrister & Solicitor

SATHER RANCH LTD

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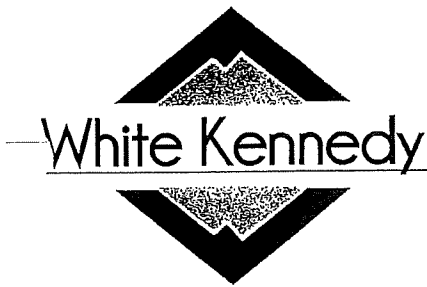
Year Ended July 31, 2014

(Unaudited - See Notice To Reader)

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NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of Sather Ranch Ltd as at July 31, 2014 and the statement of loss and deficit for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

White Kennedy LLP

Penticton, British Columbia
March 10, 2015

CHARTERED ACCOUNTANTS

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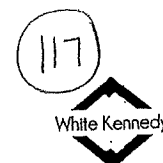
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SATHER RANCH LTD**Balance Sheet****July 31, 2014***(Unaudited - See Notice To Reader)*

	2014	2013
ASSETS		
CURRENT		
Cash	\$ 36,875	\$ 9,681
Accounts receivable	3,242	-
Inventory (mandatory adjustment)	<u>346,160</u>	<u>206,497</u>
	386,277	216,178
PROPERTY AND EQUIPMENT (Note 2)	<u>80,768</u>	<u>101,030</u>
	<u>\$ 467,045</u>	<u>\$ 317,208</u>
LIABILITIES AND SHAREHOLDERS' DEFICIENCY		
DUE TO RELATED PARTIES	\$ 258,929	\$ 156,329
DUE TO SHAREHOLDERS	192,372	192,372
PRIVATE LOAN FOR CATTLE	<u>68,145</u>	<u>-</u>
	<u>519,446</u>	<u>348,701</u>
SHAREHOLDERS' DEFICIENCY		
Share capital (Note 3)	100	100
Deficit	<u>(52,501)</u>	<u>(31,593)</u>
	<u>(52,401)</u>	<u>(31,493)</u>
	<u>\$ 467,045</u>	<u>\$ 317,208</u>

ON BEHALF OF THE BOARD_____
*Director*See accompanying notes to financial statements 2
Prepared on a tax basis

SATHER RANCH LTD
Statement of Loss and Deficit
Year Ended July 31, 2014
(Unaudited - See Notice To Reader)

	2014	2013 (5 months)
SALES	\$ 143,239	\$ 12,430
COST OF SALES		
Purchases	141,039	206,878
Mandatory inventory adjustment	(135,665)	(206,496)
	<u>5,374</u>	<u>382</u>
GROSS PROFIT	137,865	12,048
EXPENSES		
Feed, supplements, straw and bedding	71,227	28,200
Salaries and wages	39,968	7,164
Amortization	22,714	4,337
Machinery expenses	6,616	131
Interest on long term debt	4,123	-
Rental	4,100	1,600
Veterinary, breeding, medicine	3,309	-
Licenses, dues and fees	3,094	-
Repairs and maintenance	2,384	708
Property taxes	579	708
Utilities	484	55
Professional fees	175	437
Office and sundry	-	301
	<u>158,773</u>	<u>43,641</u>
NET LOSS	(20,908)	(31,593)
RETAINED EARNINGS (DEFICIT) - BEGINNING OF YEAR	<u>(31,593)</u>	<u>-</u>
DEFICIT - END OF YEAR	\$ (52,501)	\$ (31,593)

SATHER RANCH LTD
Notes to Financial Statements
Year Ended July 31, 2014
(Unaudited - See Notice To Reader)

1. DESCRIPTION OF BUSINESS

Sather Ranch Ltd (the "company") is incorporated provincially under the Business Corporations Act of Alberta. The company is extra-provincially registered in British Columbia. The company's principal business activity is the operation of a cattle ranch.

2. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2014 Net book value	2013 Net book value
Motor vehicles	\$ 58,475	\$ 16,959	\$ 41,516	\$ 56,829
Fencing	23,870	2,778	21,092	23,435
Equipment	25,472	7,312	18,160	20,766
	<u>\$ 107,817</u>	<u>\$ 27,049</u>	<u>\$ 80,768</u>	<u>\$ 101,030</u>

3. SHARE CAPITAL

	2014	2013
Issued:		
50 Class A	\$ 50	\$ 50
50 Class B	50	50
	<u>\$ 100</u>	<u>\$ 100</u>

This is Exhibit "L1" referred
to in the Affidavit of

Joseph Sather
Sworn before me this
11th day of April 20 22

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia Alberta

MORGAN F. TINGLE
Barrister & Solicitor

SATHER RANCH LTD
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Year Ended July 31, 2015
(Unaudited - See Notice To Reader)

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Jodi Hansen, CPA, CA

NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of Sather Ranch Ltd as at July 31, 2015 and the statement of loss and deficit for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

White Kennedy LLP

Penticton, British Columbia
August 20, 2015

CHARTERED PROFESSIONAL ACCOUNTANTS

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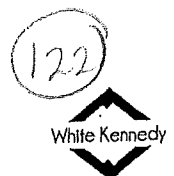
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westkelowna@whitekennedy.com

SATHER RANCH LTD**Balance Sheet****July 31, 2015***(Unaudited - See Notice To Reader)*

	2015	2014
ASSETS		
CURRENT		
Cash	\$ 12,830	\$ 36,875
Accounts receivable	5,388	3,242
Inventory (mandatory adjustment) (Note 3)	399,581	346,160
	<u>417,799</u>	<u>386,277</u>
PROPERTY AND EQUIPMENT (Note 2)	<u>112,012</u>	<u>80,768</u>
	<u>\$ 529,811</u>	<u>\$ 467,045</u>
LIABILITIES AND SHAREHOLDERS' DEFICIENCY		
DUE TO RELATED PARTIES	\$ 371,558	\$ 258,929
DUE TO SHAREHOLDERS	192,372	192,372
PRIVATE LOAN FOR CATTLE	<u>68,145</u>	<u>68,145</u>
	<u>632,075</u>	<u>519,446</u>
SHAREHOLDERS' DEFICIENCY		
Share capital (Note 4)	100	100
Deficit	<u>(102,364)</u>	<u>(52,501)</u>
	<u>(102,264)</u>	<u>(52,401)</u>
	<u>\$ 529,811</u>	<u>\$ 467,045</u>

ON BEHALF OF THE BOARD_____
DirectorSee accompanying notes to financial statements 2
Prepared on a tax basis

SATHER RANCH LTD
Statement of Loss and Deficit
For the Year Ended July 31, 2015
(Unaudited - See Notice To Reader)

	2015	2014
SALES	\$ 177,480	\$ 143,239
COST OF SALES		
Purchases	55,888	141,039
Mandatory inventory adjustment	(50,921)	(135,665)
	<u>4,967</u>	<u>5,374</u>
GROSS PROFIT	172,513	137,865
EXPENSES		
Feed, supplements, straw and bedding	111,905	71,227
Salaries and wages	43,493	39,968
Amortization	22,715	22,714
Repairs and maintenance	14,438	2,384
Machinery expenses	7,151	6,616
Rental	6,988	4,100
Professional fees	4,680	175
Insurance	4,069	-
Interest on long term debt	3,969	4,123
Veterinary, breeding, medicine	1,627	3,309
Property taxes	584	579
Utilities	388	484
Licenses, dues and fees	235	3,094
Office and sundry	134	-
	<u>222,376</u>	<u>158,773</u>
NET LOSS	(49,863)	(20,908)
DEFICIT - BEGINNING OF YEAR	(52,501)	(31,593)
DEFICIT - END OF YEAR	\$ (102,364)	\$ (52,501)

SATHER RANCH LTD
Notes to Financial Statements
Year Ended July 31, 2015
(Unaudited - See Notice To Reader)

1. DESCRIPTION OF BUSINESS

Sather Ranch Ltd (the "company") is incorporated provincially under the Business Corporations Act of Alberta. The company is extra-provincially registered in British Columbia. The company's principal business activity is the operation of a cattle ranch.

2. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2015 Net book value	2014 Net book value
Buildings	\$ 8,800	\$ 440	\$ 8,360	\$ -
Equipment	67,301	15,974	51,327	18,160
Motor vehicles	60,007	28,374	31,633	41,516
Fencing	25,670	4,978	20,692	21,092
	<u>\$ 161,778</u>	<u>\$ 49,766</u>	<u>\$ 112,012</u>	<u>\$ 80,768</u>

3. INVENTORY

	2015
Fair value	
80 550 lb steer calves	\$ 141,240
80 550 lb heifer calves	136,840
230 Bred cows	644,000
60 950 lb Replacement heifers	132,000
17 Bulls	59,500
	<u>\$ 1,113,580</u>
467 head of cattle at fair value	

For financial statement purposes, the inventory is presented using the cash basis and adjusted using the mandatory inventory adjustment for tax purposes.

The fair value is presented for information only and is based on the average rates from The Electronic Auction Market cattle sales reports.

4. SHARE CAPITAL

	2015	2014
Issued:		
50 Class A	\$ 50	\$ 50
50 Class B	50	50
	<u>\$ 100</u>	<u>\$ 100</u>

This is Exhibit "L2" referred
to in the Affidavit of

Joseph Sather

Sworn before me this

11th day of April 2022

A Notary Public in and for the Province of British Columbia

A Commissioner for taking Affidavits within

British Columbia

Alberta

MORGAN F. TINGLE

Barrister & Solicitor

SATHER RANCH LTD

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Year Ended July 31, 2016

(Unaudited - See Notice To Reader)

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Darrell Swetlishoff, CPA, CA
Aaron Dodsworth, CPA, CA
Jodi Hansen, CPA, CA

NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of Sather Ranch Ltd as at July 31, 2016 and the statement of loss and deficit for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

White Kennedy LLP

Penticton, British Columbia
October 25, 2016

CHARTERED PROFESSIONAL ACCOUNTANTS

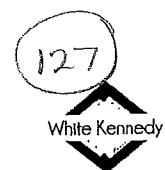
SATHER RANCH LTD**Balance Sheet****July 31, 2016***(Unaudited - See Notice To Reader)*

	2016	2015
ASSETS		
CURRENT		
Cash	\$ -	\$ 12,830
Accounts receivable	8,263	5,388
Inventory (mandatory adjustment) (Note 2)	419,189	399,582
	427,452	417,800
PROPERTY AND EQUIPMENT (Note 3)	202,231	112,012
	<u>\$ 629,683</u>	<u>\$ 529,812</u>
LIABILITIES AND SHAREHOLDERS' DEFICIENCY		
CURRENT		
Bank indebtedness	\$ 162,512	\$ -
Callable debt due in one year	56,950	-
	219,462	-
DUE TO RELATED PARTIES	460,649	371,558
DUE TO SHAREHOLDERS	192,372	192,372
PRIVATE LOAN FOR CATTLE	-	68,145
	<u>872,483</u>	<u>632,075</u>
SHAREHOLDERS' DEFICIENCY		
Share capital (Note 4)	100	100
Deficit	(242,900)	(102,363)
	<u>(242,800)</u>	<u>(102,263)</u>
	<u>\$ 629,683</u>	<u>\$ 529,812</u>

ON BEHALF OF THE BOARD

Director

See accompanying notes to financial statements 2
Prepared on a tax basis



SATHER RANCH LTD
Statement of Loss and Deficit
Year Ended July 31, 2016
(Unaudited - See Notice To Reader)

	2016	2015
SALES	\$ 211,866	\$ 177,480
COST OF SALES		
Purchases	17,012	55,888
Mandatory inventory adjustment	(10,787)	(50,921)
	<u>6,225</u>	<u>4,967</u>
GROSS PROFIT	205,641	172,513
EXPENSES		
Feed, supplements, straw and bedding	198,099	111,905
Repairs and maintenance	55,181	14,438
Salaries and wages	35,561	43,493
Amortization	27,347	22,715
Rental	6,266	6,988
Veterinary, breeding, medicine	6,053	1,627
Professional fees	5,238	4,680
Machinery expenses	4,783	7,151
Interest and bank charges	3,705	17
Insurance	1,798	4,069
Office and sundry	1,110	134
Licenses, dues and fees	537	235
Utilities	302	388
Property taxes	198	584
Interest on long term debt	-	3,952
	<u>346,178</u>	<u>222,376</u>
NET LOSS	(140,537)	(49,863)
DEFICIT - BEGINNING OF YEAR	(102,363)	(52,500)
DEFICIT - END OF YEAR	\$ (242,900)	\$ (102,363)

SATHER RANCH LTD
Notes to Financial Statements
Year Ended July 31, 2016
(Unaudited - See Notice To Reader)

1. DESCRIPTION OF BUSINESS

Sather Ranch Ltd (the "company") is incorporated provincially under the Business Corporations Act of Alberta. The company is extra-provincially registered in British Columbia. The company's principal business activity is the operation of a cattle ranch.

2. INVENTORY

	2016	2015
Fair value		
229 Bred cows (2015: 230)	\$ 503,800	\$ 644,000
95 550 lb steer calves (2015: 80)	112,385	141,240
76 550 lb heifer calves (2015: 80)	89,908	136,840
38 950 lb Replacement heifers (2015: 60)	91,200	132,000
17 Bulls (2015: 17)	54,400	59,500
455 head of cattle at fair value (2015: 467 head)	<u>\$ 851,693</u>	<u>\$ 1,113,580</u>

For financial statement purposes, the inventory is presented using the cash basis and adjusted using the mandatory inventory adjustment for tax purposes.
The fair value is presented for information only and is based on the average rates from The Electronic Auction Market cattle sales reports.

3. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2016 Net book value	2015 Net book value
Buildings	\$ 26,776	\$ 1,339	\$ 25,437	\$ 8,360
Fencing	94,565	10,321	84,244	20,692
Equipment	97,996	27,589	70,407	51,327
Motor vehicles	60,007	37,864	22,143	31,633
	<u>\$ 279,344</u>	<u>\$ 77,113</u>	<u>\$ 202,231</u>	<u>\$ 112,012</u>

4. SHARE CAPITAL

	2016	2015
Issued:		
50 Class A	\$ 50	\$ 50
50 Class B	50	50
	<u>\$ 100</u>	<u>\$ 100</u>

89

This is Exhibit "L3" referred
to in the Affidavit of

Joseph Sather

Sworn before me this
11th day of April 20 22

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia Alberta

MORGAN F. TINGLE
Barrister & Solicitor

SATHER RANCH LTD.

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Year Ended July 31, 2017

(Unaudited - See Notice To Reader)

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Chartered Professional Accountants and Business Advisors

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Jodi Hansen, CPA, CA
Andrew Nendick, CPA, CA

NOTICE TO READER

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White Kennedy LLP

Penticton, British Columbia
September 22, 2017

CHARTERED PROFESSIONAL ACCOUNTANTS

Operating as Incorporated Professionals through White Kennedy LLP

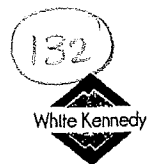
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westkelowna@whitekennedy.com

SATHER RANCH LTD.**Balance Sheet****July 31, 2017***(Unaudited - See Notice To Reader)*

	2017	2016
ASSETS		
CURRENT		
Cash	\$ 407	\$ -
Accounts receivable	16,922	8,263
Inventory (mandatory adjustment) (Note 2)	438,202	419,189
	455,531	427,452
PROPERTY AND EQUIPMENT (Note 3)	585,356	202,231
	\$ 1,040,887	\$ 629,683
LIABILITIES AND SHAREHOLDERS' DEFICIENCY		
CURRENT		
Bank indebtedness	\$ 148,857	\$ 162,512
Callable debt due in one year	-	56,950
	148,857	219,462
LONG TERM DEBT	343,001	-
DUE TO RELATED PARTIES	558,388	460,649
DUE TO SHAREHOLDERS	239,117	192,372
	1,289,363	872,483
SHAREHOLDERS' DEFICIENCY		
Share capital (Note 4)	100	100
Deficit	(248,576)	(242,900)
	(248,476)	(242,800)
	\$ 1,040,887	\$ 629,683

ON BEHALF OF THE BOARD_____
DirectorSee notes to financial statements
Prepared on a tax basis

SATHER RANCH LTD.
Statement of Loss and Deficit
Year Ended July 31, 2017
(Unaudited - See Notice To Reader)

	2017	2016
SALES	\$ 266,468	\$ 211,866
COST OF SALES		
Purchases	8,989	17,012
Mandatory inventory adjustment	5,279	(10,787)
	<u>14,268</u>	<u>6,225</u>
GROSS PROFIT	252,200	205,641
EXPENSES		
Feed, supplements, straw and bedding	87,953	198,099
Amortization	41,704	27,347
Salaries and wages	39,337	35,561
Repairs and maintenance	32,102	55,181
Interest and bank charges	10,542	3,705
Machinery expenses	8,556	4,783
Veterinary, breeding, medicine	8,521	6,053
Interest on long term debt	7,070	-
Rental	6,679	6,266
Professional fees	6,170	5,238
Office and sundry	2,855	1,647
Property taxes	2,334	198
Insurance	1,901	1,798
Utilities	1,293	302
Advertising and promotion	859	-
	<u>257,876</u>	<u>346,178</u>
NET LOSS	(5,676)	(140,537)
DEFICIT - BEGINNING OF YEAR	(242,900)	(102,363)
DEFICIT - END OF YEAR	\$ (248,576)	\$ (242,900)

SATHER RANCH LTD.
Notes to Financial Statements
Year Ended July 31, 2017
(Unaudited - See Notice To Reader)

1. DESCRIPTION OF BUSINESS

Sather Ranch Ltd. (the "company") is incorporated provincially under the Business Corporations Act of Alberta. The company's principal business activity is the operation of a cattle ranch.

2. INVENTORY

	2017	2016
Fair value		
128 Bred cows (2016: 229)	\$ 243,200	\$ 503,800
71 550 lb steer calves (2016: 95)	79,243	112,385
68 550 lb heifer calves (2016: 76)	67,116	89,908
22 Bred heifers (2016: 38)	21,241	91,200
14 Bulls (2016: 17)	39,440	54,400
303 head of cattle at fair value (2016: 455 head)	<u>\$ 450,240</u>	<u>\$ 851,693</u>

For financial statement purposes, the inventory is presented using the cash basis and adjusted using the mandatory inventory adjustment for tax purposes.
The fair value is presented for information only and is based on the average rates from The Electronic Auction Market cattle sales reports.

3. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2017 Net book value	2016 Net book value
Land	\$ 231,351	\$ -	\$ 231,351	\$ -
Buildings	106,139	7,851	98,288	25,437
Fencing	201,932	24,113	177,819	84,244
Equipment	104,743	42,345	62,398	70,407
Motor vehicles	60,007	44,507	15,500	22,143
	<u>\$ 704,172</u>	<u>\$ 118,816</u>	<u>\$ 585,356</u>	<u>\$ 202,231</u>

4. SHARE CAPITAL

	2017	2016
Issued:		
50 Class A	\$ 50	\$ 50
50 Class B	50	50
	<u>\$ 100</u>	<u>\$ 100</u>

5. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

APPRAISAL OF



A Vacant Rural Acreage

LOCATED AT:

District Lot 2514S
Penticton, BC

FOR:

Sather Ranch Ltd. / Mike Street
C/O 1335 Commercial Way
Penticton, BC V2A 3H4

BORROWER:

Mike Street

AS OF:

March 20, 2017

BY:

Patricia Ward

This is Exhibit "M" referred
to in the Affidavit of

Joseph Sather

Sworn before me this

11th day of

April

20 22

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia

Alberta

MORGAN F. TINGLE
Barrister & Solicitor

Schoenne Appraisals & Consulting Ltd.
P.O. Box 1149, Station Main
Penticton, BC V2A 6J9
info@schoenne.ca

April 9, 2017

Sather Ranch Ltd. / Mike Street

C/O 1335 Commercial Way
Penticton, BC V2A 3H4

Address of Property: District Lot 2514S
Penticton, BC

Market Value: \$ \$115,000

In response to your request, we have completed an appraisal report of the referenced property with the objective of estimating the market value of the property for personal information and first mortgage financing purposes.

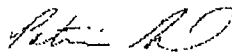
As a result of our research and analyses, our opinion of the Market Value of the property, as at the effective date of the appraisal, is as noted.

Supporting data upon which this estimate is based is contained in the accompanying report, subject to the Assumptions and Limiting Conditions contained within the report.

This appraisal has been prepared exclusively for the use of Mike Street, the owners of Sather Ranch Ltd and BMO for Personal Information and First Mortgage Financing Purposes, as well as to establish a value to assist in the purchase of the subject property. We are not aware of any other parties that are likely to see or rely on the report. Liability in this respect or for any other use is expressly denied.

Should any questions arise by reason of this report, please contact the writer at your convenience.

Yours truly,




Patricia Ward
Reviewed by Harvey Erickson, AACI, P.App *Did not inspect*

RESIDENTIAL APPRAISAL REPORT

REFERENCE: SATHER RANCH

FILE NO.: SW1703013

CLIENT	CLIENT:	Sather Ranch Ltd. / Mike Street	APPRAISER:	Patricia Ward	 Appraisal Institute of Canada	
	ATTENTION:	Mike Street	COMPANY:	Schoenne Appraisals and Consulting Ltd.		
	ADDRESS:	C/O 1335 Commercial Way Penticton, BC V2A 3H4	ADDRESS:	101-144 Front Street Penticton, B.C. V2A 1H1		
	E-MAIL:	street42@telus.net	E-MAIL:	tward@northcountry.ca		
	PHONE:	FAX:	PHONE:	250-492-5151	FAX:	250-492-5156

SUBJECT	PROPERTY ADDRESS:	District Lot 2514S	CITY:	Penticton	PROVINCE:	BC	POSTAL CODE:	
	LEGAL DESCRIPTION:	District Lot 2514S, Land District 54 PID 002-215-594						
		Source: BC Assessment						
	MUNICIPALITY AND DISTRICT:	Regional District of Okanagan Similkameen						
	ASSESSMENT:	Land \$ 14,400	Imps \$		Total \$ 14,400	Assessment Date:	January 1, 2016	Taxes \$ 172
	EXISTING USE:	Agricultural - Grazing Land			OCCUPIED BY:	Vacant		

ASSIGNMENT	NAME:	Mike Street / Sather Ranch Ltd.	Name Type:	
	PURPOSE OF THE APPRAISAL:	To estimate market value (see definition herein) or <input type="checkbox"/> Other		
	INTENDED USE OF THE APPRAISAL:	Personal Information / First Mortgage Financing / Purchase		
	INTENDED USERS (by name or type):	Mike Street / The Owners of Sather Ranch Ltd. / BMO		
	REQUESTED BY:	<input checked="" type="checkbox"/> Client above	<input type="checkbox"/> Other	
	THIS APPRAISAL REPORT REPRESENTS THE FOLLOWING VALUE: (If not current, see comments)	<input checked="" type="checkbox"/> Current	<input type="checkbox"/> Retrospective	<input type="checkbox"/> Prospective
	<input type="checkbox"/> Update of original report completed on	with an effective date of		File No.
	PROPERTY RIGHTS APPRAISED:	<input checked="" type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold	<input type="checkbox"/> Other (see comments)
	OTHER OWNERSHIP:	<input type="checkbox"/> Cooperative	<input type="checkbox"/> Condominium/Strata	<input type="checkbox"/> Other
	MAINTENANCE FEE (if applicable):	\$		

NEIGHBOURHOOD	IS THE SUBJECT A FRACTIONAL INTEREST, PHYSICAL SEGMENT OR PARTIAL HOLDING?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes (if yes, see comments)
	VALUE APPROACHES USED IN THE DEVELOPMENT OF THIS APPRAISAL:	<input checked="" type="checkbox"/> DIRECT COMPARISON APPROACH	<input type="checkbox"/> COST APPROACH <input type="checkbox"/> INCOME APPROACH
	EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS	An extraordinary assumption or limiting condition has been invoked in this appraisal report. <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO If yes, see attached addendum.	
	HYPOTHETICAL CONDITIONS	A hypothetical condition has been invoked in this appraisal report. <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO If yes, see attached addendum.	
	JURISDICTIONAL EXCEPTION	A jurisdictional exception has been invoked in this appraisal report. <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO If yes, see attached addendum.	
	NATURE OF DISTRICT:	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Agricultural
	TYPE OF DISTRICT:	<input type="checkbox"/> Urban <input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural <input type="checkbox"/> Recreational <input type="checkbox"/> Agricultural
	TREND OF DISTRICT:	<input type="checkbox"/> Improving <input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Transition <input type="checkbox"/> Deteriorating
	BUILT-UP:	<input type="checkbox"/> Over 75% <input type="checkbox"/> 25 - 75% <input type="checkbox"/> Under 25%	<input checked="" type="checkbox"/> Rural
	CONFORMITY	Age: <input type="checkbox"/> Newer <input type="checkbox"/> Similar <input type="checkbox"/> Older <input type="checkbox"/> N/A	Condition: <input type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior <input type="checkbox"/> N/A

SITE	SITE DIMENSIONS:	2546.28 x 2974 x 2640 x 2912.58
	SITE AREA:	6969600 +/- <input checked="" type="checkbox"/> Sq. Ft. <input type="checkbox"/> Sq. M. <input type="checkbox"/> Acres <input type="checkbox"/> Hectares
	Source:	City of Penticton Map & BC Assessment
	TOPOGRAPHY:	Sloping to steeply sloping
	CONFIGURATION:	Irregular - Mostly Trapezoid
	ZONING:	FG - Forestry and Grazing Not Located within the Agricultural Land Reserve
	DOES EXISTING USE CONFORM TO ZONING?	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO (see comments)
	TITLE SEARCHED:	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
	COMMENTS:	See Attached Addendum

UTILITIES:	<input type="checkbox"/> Telephone <input type="checkbox"/> Sanitary Sewer <input type="checkbox"/> Storm Sewer <input type="checkbox"/> Natural Gas <input type="checkbox"/> Septic
	<input type="checkbox"/> Open Ditch
WATER SUPPLY:	<input type="checkbox"/> Municipal <input type="checkbox"/> Private Well <input type="checkbox"/> Other
FEATURES:	<input type="checkbox"/> Gravel Road <input type="checkbox"/> Paved Road <input type="checkbox"/> Lane <input type="checkbox"/> Sidewalk <input type="checkbox"/> Curbs
	<input type="checkbox"/> Street Lights <input type="checkbox"/> Cablevision
ELECTRICAL:	<input type="checkbox"/> Overhead <input type="checkbox"/> Underground
DRIVEWAY:	<input type="checkbox"/> Private <input type="checkbox"/> Mutual <input type="checkbox"/> None <input type="checkbox"/> Single <input type="checkbox"/> Double
	<input type="checkbox"/> Underground <input type="checkbox"/> Laneway
Surface:	
PARKING:	<input type="checkbox"/> Garage <input type="checkbox"/> Carport <input type="checkbox"/> Driveway <input type="checkbox"/> Street N/A
LANDSCAPING:	<input type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor N/A
CURB APPEAL:	<input type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor N/A

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RESIDENTIAL APPRAISAL REPORT

REFERENCE: SATHER RANCH

FILE NO.: SW1703013

YEAR BUILT (estimated): _____ EFFECTIVE AGE: _____ years REM. ECONOMIC LIFE: _____ years DEPRECIATION: _____ %		BUILDING TYPE: _____ DESIGN/STYLE: _____ CONSTRUCTION: _____ BASEMENT: _____ ESTIMATED BASEMENT AREA: _____ Sq. M. _____ Sq. Ft. BASEMENT FINISH: <input type="checkbox"/> 0 to 25% <input type="checkbox"/> 25 to 50% <input type="checkbox"/> 50 to 75% <input type="checkbox"/> 75 to 100% WINDOWS: _____ FOUNDATION WALLS: _____		ROOFING: Condition: <input type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor EXTERIOR FINISH: Condition: <input type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor											
NEW CONSTRUCTION ONLY CONSTRUCTION COMPLETE: _____ PERCENTAGE COMPLETE: _____		BEDROOMS(#): Large _____ Average _____ Small _____		BATHROOMS(#): 2-piece _____ Good 3-piece _____ Average 4-piece _____ Fair 5-piece _____ Poor											
INTERIOR FINISH Walls _____ Drywall _____ Plaster _____ Panelling _____		Ceilings _____ _____ _____ _____		CLOSETS: <input type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor INSULATION: <input type="checkbox"/> Ceiling <input type="checkbox"/> Walls <input type="checkbox"/> Basement <input type="checkbox"/> Crawl Space Info Source: _____ PLUMBING LINES: _____ Info Source: _____ FLOOR PLAN: <input type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor BUILT-INS/EXTRAS: <input type="checkbox"/> Stove <input type="checkbox"/> Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Garburator <input type="checkbox"/> Vacuum <input type="checkbox"/> Security System <input type="checkbox"/> Fireplace(s) <input type="checkbox"/> Skylights <input type="checkbox"/> Solarium <input type="checkbox"/> HR Ventilator <input type="checkbox"/> Central Air <input type="checkbox"/> Air Cleaner <input type="checkbox"/> Sauna <input type="checkbox"/> Whirlpool <input type="checkbox"/> Garage Opener <input type="checkbox"/> Swimming Pool _____											
FLOORING: _____ ELECTRICAL: <input type="checkbox"/> Fuses <input type="checkbox"/> Breakers _____ ESTIMATED RATED CAPACITY OF MAIN PANEL: _____ amps HEATING SYSTEM: _____ Fuel type: _____ WATER HEATER: Type: _____		OVERALL INT. COND: <input type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor													
ROOM ALLOCATION															
LEVEL:	ENTRANCE	LIVING	DINING	KITCHEN	FAMILY	BEDROOMS	DEN	FULL BATH	PART BATH	LAUNDRY				TOTAL	AREA
MAIN															
SECOND															
THIRD															
ABOVE GRADE TOTALS ROOMS: BEDROOMS: BATHROOMS:															
BASEMENT BASEMENT FINISHES/UTILITY: N/A															
ORDER TOTALS ROOMS: BEDROOMS: BATHROOMS: UNIT OF MEASUREMENT: <input type="checkbox"/> Sq. M. <input type="checkbox"/> Sq. Ft.															
GARAGES/CARPORTS: N/A DECKS, PATIOS, OTHER IMPROVEMENTS: N/A COMMENTS: N/A															

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RESIDENTIAL APPRAISAL REPORT

REFERENCE: SATHER RANCH

FILE NO.: SW1703013

LAND VALUE AS IF VACANT: \$		SOURCE OF DATA:		Comment:			
EXISTING USE:							
HIGHEST AND BEST USE OF THE LAND AS IF VACANT: <input type="checkbox"/> Residential <input checked="" type="checkbox"/> Other Forestry and Grazing Land							
HIGHEST AND BEST USE OF THE PROPERTY AS IMPROVED: <input type="checkbox"/> Existing Residential Use <input checked="" type="checkbox"/> Other Land locked parcel - no legal access.							
SUMMARY AND CONCLUSION: Highest and best use is the current grazing land use by the individual that owns the grazing rights to the crown lands adjacent to the subject. If access to the lands were to change value most likely would be affected.							
SUBJECT		COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
		Description	\$ Adjustment	Description	\$ Adjustment	Description	\$ Adjustment
District Lot 2514S Penticton		DL 528S Orofino Creek Road Oliver Rural		2405 Nicholson Creek Road Rock Creek		150 Acres - Hwy 3 Rock Creek	
DATA SOURCE		Landcor		MLS 155351		MLS 148449	
DATE OF SALE		07/15/2016		11/29/2016		08/02/2016	
SALE PRICE \$		\$ 200,000		\$ 260,000		\$ 280,000	
DAYS ON MARKET		N/A		550 Days		841 Days	
LOCATION Rural - Penticton		Rural		Rural		Rural	
SITE SIZE 160 +/- Acres		160+- Acres		160+- Acres		150+- Acres	
BUILDING TYPE Vacant Land		Vacant Land		Vacant Land		Vacant Land	
DESIGN/STYLE N/A		N/A		N/A		N/A	
AGE/CONDITION							
LIVEABLE FLOOR AREA							
Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
ROOM-COUNT							
BASEMENT							
PARKING N/A				N/A			
Useable Land Topography/Agriculture Use		Superior -50,000		Superior -50,000		Superior -50,000	
Site Services Not Available		Water Rights -20,000		Well -20,000		Well & Electricity -50,000	
Access to Land Land Locked		Land Locked		Road Access -50,000		Road Access -50,000	
Improvements		Similar		Superior -30,000		Superior -30,000	
ADJUSTMENTS (Gross%, Net%, Dollar)		35.0 % -35.0 % \$ 70,000		57.7 % -57.7 % \$ 150,000		64.3 % -64.3 % \$ 180,000	
ADJUSTED VALUES \$		130,000		110,000		100,000	
<p>COMMENTS: Comparable sales are similar large acreage parcels located throughout the Regional District of Okanagan Similkameen. A review of similar landlocked parcels throughout the Province of BC has been completed. Adjustments for access have been obtained through paired sales analysis of the sales of landlocked parcels in comparison to similar parcels in similar areas that have legal access. Adjustments have been made taking into consideration useable land area (including topography and agricultural capability), site services and availability of services, access to land and improvements. Adjusted values range from \$100,000 to \$130,000.</p> <p>As access to the site is mostly controlled by access through 1313 Greyback Mountain Road it is logical to assume that ownership of the subject parcel should be held by the owners of that parcel. Marketability of the subject site is greatly hindered by accessibility. The owners of 1313 Greyback Mountain Road are in the process of a proposed purchase of the subject site. This report has been prepared based on the proposed purchasers enhanced access rights through the ownership of 1313 Greyback Mountain Road. If the site were offered for sale on the open market the estimate of market value would most likely be negatively impacted by the accessibility to a greater degree.</p>							
ESTIMATED VALUE BY THE DIRECT COMPARISON APPROACH (rounded): \$ 115,000							

RESIDENTIAL APPRAISAL REPORT

REFERENCE: SATHER RANCH

FILE NO.: SW1703013

[illegible]

RESIDENTIAL APPRAISAL REPORT

REFERENCE: **SATHER RANCH**

FILE NO.: **SW1703013**

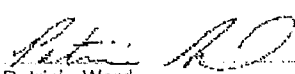
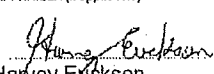
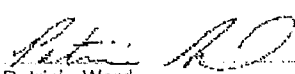
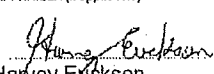
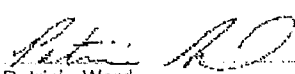
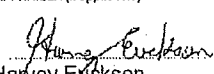
SALES HISTORY	ANALYSIS OF KNOWN CURRENT AGREEMENTS FOR SALE, OPTIONS, LISTINGS OR MARKETING OF THE SUBJECT: (minimum of one year) <u>No reported sales or listings through MLS in the past 3 years.</u>	
	ANALYSIS OF SALE TRANSFER HISTORY: (minimum of three years) <u>According to BC Assessment data there have been no sales transactions registered on the subject property since 2011.</u>	
EXPOSURE TIME	ANALYSIS OF REASONABLE EXPOSURE TIME: <u>The larger rural acreage properties historically experience longer exposure times, as well properties that are impacted through hindered access generally experience marketing problems. Taking into consideration the above noted factors, a reasonable exposure time could range up to 5 years or more if the property were offered on the open market without access easements or rights of ways in place.</u>	
RECONCILIATION AND FINAL ESTIMATE OF VALUE	RECONCILIATION AND FINAL ESTIMATE OF VALUE: <u>Sales used within the Direct Comparison Approach to Value support an estimated market value of \$115,000 - land only, based on proposed purchase / ownership in conjunction with 1313 Greyback Mountain Road by the owners of 1313 Greyback Mountain Road.</u>	
DEFINITIONS	UPON REVIEWING AND RECONCILING THE DATA, ANALYSES AND CONCLUSIONS OF EACH VALUATION APPROACH, THE MARKET VALUE OF THE INTEREST IN THE SUBJECT PROPERTY AS AT <u>March 20, 2017</u> (Effective Date of the Appraisal) IS ESTIMATED TO BE \$ <u>115,000</u>	
	THIS REPORT WAS COMPLETED ON: <u>April 9, 2017</u>	
SCOPE	DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market as of the specified date under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: buyer and seller are typically motivated; both parties are well informed or well advised, and acting in what they consider their own best interests; a reasonable time is allowed for exposure in the open market; payment is made in terms of cash in Canadian dollars or in terms of financial arrangements comparable thereto; and the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Source: Canadian Uniform Standards of Professional Appraisal Practice) Note: If other than market value is being appraised, see additional comments.	
	DEFINITION OF HIGHEST AND BEST USE: The reasonably probable and legal use of the property, that is physically possible, appropriately supported, and financially feasible, and that results in the highest value.	
SCOPE	The scope of the appraisal encompasses the due diligence undertaken by the appraiser (consistent with the terms of reference from the client, the purpose and intended use of the report) and the necessary research and analysis to prepare a report in accordance with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP) of the Appraisal Institute of Canada. The following comments describe the extent of the process of collecting, confirming and reporting data and its analysis, describe relevant procedures and reasoning details supporting the analysis, and provide the reason for the exclusion of any usual valuation procedures. The appraisal issue that is the focus of this engagement has been discussed and defined with the client, the work required to solve the issue planned, and the necessary market data acquired, analyzed and reconciled into an estimate of market value in a manner typically expected in a "form" report. The specific tasks and items necessary to complete this assignment include a summary of the following: 1. assembly and analysis of relevant information pertaining to the property being appraised, including listing and acquisition particulars if acquired within three years prior to the effective date of the appraisal; 2. an inspection of the subject property and the surrounding area; 3. assembly and analysis of pertinent economic and market data; 4. an analysis of land use controls pertaining to the subject property; 5. a summary discussion and statement of "Highest and Best Use", or most probable use; 6. a discussion of the appraisal methodologies and procedures employed in arriving at the indications of value; 7. inclusion of photographs, maps, graphics and addendum/exhibits when deemed appropriate; and 8. reconciliation of the collected data into an estimate of market value or market value range as of the effective date of the appraisal. All data considered appropriate for inclusion in the appraisal is, to the best of our knowledge, factual. Due to the type of property being appraised and the nature of the appraisal issue, the findings have been conveyed in this "form" format.	
	Other: <u>The appraisal commenced with a preliminary investigation undertaken to determine market trends, influences and other factors pertinent to the subject property. The property was inspected on March 20, 2017, together with the surrounding neighbourhood. Comparable sales information was obtained through the Multiple Listing Service and Landcor Data Systems - information supplied is assumed correct. The comparables have not been inspected and information on these properties has not been independently verified. We did not complete any technical investigations on the subject property such as; detailed inspections of any of the improvements, an environmental review of the property, a survey of the site, investigations into the bearing qualities of the soils. This appraisal includes real estate only consisting of land. All other classes of property were excluded.</u>	

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RESIDENTIAL APPRAISAL REPORT

REFERENCE: SATHER RANCH

FILE NO.: SW1703013


ASSUMPTIONS AND LIMITING CONDITIONS AND EXTRAORDINARY ITEMS	<p>ORDINARY ASSUMPTIONS & LIMITING CONDITIONS</p> <p>The certification that appears in this appraisal report is subject to compliance with the Personal Information and Electronics Documents Act (PIPEDA) and the following conditions:</p> <ol style="list-style-type: none"> This report is prepared at the request of the client and for the specific use referred to herein. It is not reasonable for any other party to rely on this appraisal without first obtaining written authorization from the client, the author and any supervisory appraiser, subject to the qualification in paragraph 11 below. Liability is expressly denied to any person other than the client and those who obtain written consent and, accordingly, no responsibility is accepted for any damage suffered by any such person as a result of decisions made or actions based on this report. Diligence by all intended users is assumed. Because market conditions, including economic, social and political factors change rapidly and, on occasion, without warning, the market value estimate expressed as of the date of this appraisal cannot be relied upon as of any other date except with further advice from the appraiser and confirmed in writing. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. No registry office search has been performed and the appraiser assumes that the title is good and marketable and free and clear of all encumbrances including leases, unless otherwise noted in this report. The property is appraised on the basis of it being under responsible ownership. The subject property is presumed to comply with government regulations including zoning, building codes and health regulations and, if it doesn't comply, its non-compliance may affect market value. No survey of the property has been made. Any sketch in the appraisal report shows approximate dimensions and is included only to assist the reader of the report in visualizing the property. This report is completed on the basis that testimony or appearance in court concerning this appraisal is not required unless specific arrangements to do so have been made beforehand. Such arrangements will include, but not necessarily be limited to, adequate time to review the appraisal report and data related thereto and the provision of appropriate compensation. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or unapparent conditions of the property (including, but not limited to, its soils, physical structure, mechanical or other operating systems, its foundation, etc.) or adverse environmental conditions (on it or a neighbouring property, including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable. It has been assumed that there are no such conditions unless they were observed at the time of inspection or became apparent during the normal research involved in completing the appraisal. This report should not be construed as an environmental audit or detailed property condition report, as such reporting is beyond the scope of this report and/or the qualifications of the appraiser. The author makes no guarantees or warranties, express or implied, regarding the condition of the property, and will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. The bearing capacity of the soil is assumed to be adequate. The appraiser is not qualified to comment on environmental issues that may affect the market value of the property appraised, including but not limited to pollution or contamination of land, buildings, water, groundwater or air. Unless expressly stated, the property is assumed to be free and clear of pollutants and contaminants, including but not limited to moulds or mildews or the conditions that might give rise to either, and in compliance with all regulatory environmental requirements, government or otherwise, and free of any environmental condition, past, present or future, that might affect the market value of the property appraised. If the party relying on this report requires information about environmental issues then that party is cautioned to retain an expert qualified in such issues. We expressly deny any legal liability relating to the effect of environmental issues on the market value of the subject property. The analysis set out in this report relied on written and verbal information obtained from a variety of sources we considered reliable. Unless otherwise stated herein, we did not verify client-supplied information, which we believed to be correct. The opinions of value and other conclusions contained herein assume satisfactory completion of any work remaining to be completed in a good and workmanlike manner. Further inspection may be required to confirm completion of such work. The contents of this report are confidential and will not be disclosed by the author to any party except as provided for by the provisions of the Canadian Uniform Standards of Professional Appraisal Practice ("The Standards") and/or when properly entered into evidence of a duly qualified judicial or quasi-judicial body. The appraiser acknowledges that the information collected herein is personal and confidential and shall not use or disclose the contents of this report except as provided for in the provisions of the Canadian Uniform Standards of Professional Appraisal Practice (the "Standards") and in accordance with the appraiser's privacy policy. The client agrees that in accepting this report, it shall maintain the confidentiality and privacy of any personal information contained herein and shall comply in all material respects with the contents of the appraiser's privacy policy and in accordance with the Personal Information Protection and Electronic Documents Act (PIPEDA). The appraiser has agreed to enter into the assignment as requested by the client named in the report for the use specified by the client, which is stated in the report. The client has agreed that the performance of this appraisal and the report format are appropriate for the intended use. Written consent from the author and supervisory appraiser, if applicable, must be obtained before any part of the appraisal report can be used for any purpose by anyone except the client and other intended users identified in the report. Where the client is the mortgagee and the loan is insured, liability is extended to the mortgage insurer. Liability to any other party or for any other use is expressly denied regardless of who pays the appraisal fee. Written consent and approval must also be obtained before the appraisal (or any part of it) can be altered or conveyed to other parties, including mortgagees (other than the client) and the public through prospectus, offering memoranda, advertising, public relations, news, sales or other media. This report form is the property of the Appraisal Institute of Canada (AIC) and for use only by AIC members in good standing. Use by any other person is a violation of AIC copyright. This appraisal report, its content and all attachments/addendums and their content are the property of the author who has signed this report (the author). The client, intended users and any appraisal facilitator are strictly forbidden and no permission is expressly or implicitly granted or deemed to be granted, to modify, alter, merge, publish (in whole or in part) screen scrape, database scrape, exploit, reproduce, decompile, reassemble or participate in any other activity intended to separate, collect, store, reorganize, scan, copy, manipulate electronically, digitally, manually or by any other means whatsoever this appraisal report, addendum, all attachments and the data contained within for any commercial, or other, use. If transmitted electronically, this report will have been digitally signed and secured with personal passwords to lock the appraisal file. Due to the possibility of digital modification, only originally signed reports and those reports sent directly by the appraiser, can be relied upon without fault. Where the intended use of this report is for financing or mortgage lending, and in accordance with the Office of the Superintendent of Financial Institutions Canada (OSFI) Residential Mortgage Underwriting Practices and Procedures B-20 (June 2012), it is the intended user's responsibility to grant mortgage loans on the basis of the borrower's demonstrated willingness and capacity to service his/her debt obligations. 		
CERTIFICATION	<p>I certify that, to the best of my knowledge and belief that:</p> <ol style="list-style-type: none"> The statements of fact contained in this report are true and correct; The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my impartial and unbiased professional analyses, opinions and conclusions; I have no past, present or prospective interest in the property that is the subject of this report and no personal and/or professional interest or conflict of with respect to the parties involved with this assignment; I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment; My engagement in and compensation for this assignment were not contingent upon developing or reporting predetermined results, the amount of value estimate, or a conclusion favouring the client; My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP); I have the knowledge and experience to complete this assignment competently, and where applicable this report is co-signed in compliance with the Canadian Uniform Standards of Professional Appraisal Practice; Except as herein disclosed, no one has provided significant professional assistance to the person(s) signing this report; As of the date of this report the undersigned has fulfilled the requirements of the Appraisal Institute of Canada Continuing Professional Development Program for members; The undersigned is (are all) members in good standing of the Appraisal Institute of Canada. <p>CO-SIGNING AIC APPRAISER'S CERTIFICATION If an AIC appraiser has co-signed this appraisal report, he or she certifies and agrees that "I directly supervised the appraiser who prepared this appraisal report and, having reviewed the report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certification and am taking full responsibility for the appraisal and the appraisal report."</p> <p>PROPERTY IDENTIFICATION</p> <p>ADDRESS: District Lot 2514S CITY: Penticton PROVINCE: BC POSTAL CODE: _____</p> <p>LEGAL DESCRIPTION: District Lot 2514S, Land District 54 PID 002-215-594</p> <p>BASED UPON THE DATA, ANALYSES AND CONCLUSIONS CONTAINED HEREIN, THE MARKET VALUE OF THE INTEREST IN THE PROPERTY DESCRIBED.</p> <p>AS AT March 20, 2017 (Effective date of the appraisal) IS ESTIMATED TO BE \$ 115,000</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>APPRAISER</p> <p>SIGNATURE: </p> <p>NAME: Patricia Ward</p> <p>AIC DESIGNATION (or Member Status): AIC Candidate Appraiser</p> <p>DATE SIGNED: April 9, 2017</p> <p>PERSONALLY INSPECTED THE SUBJECT PROPERTY: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>DATE OF INSPECTION: March 20, 2017</p> <p>LICENSE INFO: (where applicable)</p> <p>NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.</p> <p>SOURCE OF DIGITAL SIGNATURE SECURITY:</p> <p>ATTACHMENTS AND ADDENDA: <input checked="" type="checkbox"/> ADDITIONAL SALES <input checked="" type="checkbox"/> EXTRAORDINARY ITEMS <input checked="" type="checkbox"/> NARRATIVE <input checked="" type="checkbox"/> PHOTOGRAPHS <input type="checkbox"/> BUILDING SKETCH</p> <p><input checked="" type="checkbox"/> MAPS <input type="checkbox"/> COST APPROACH <input type="checkbox"/> INCOME APPROACH <input type="checkbox"/></p> </td> <td style="width: 50%; vertical-align: top;"> <p>CO-SIGNING AIC APPRAISER (if applicable)</p> <p>SIGNATURE: </p> <p>NAME: Harvey Erickson</p> <p>AIC DESIGNATION: AACI, P App</p> <p>DATE SIGNED: April 9, 2017</p> <p>PERSONALLY INSPECTED THE SUBJECT PROPERTY: <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO</p> <p>DATE OF INSPECTION: Did not inspect</p> <p>LICENSE INFO: (where applicable)</p> <p>NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.</p> </td> </tr> </table>	<p>APPRAISER</p> <p>SIGNATURE: </p> <p>NAME: Patricia Ward</p> <p>AIC DESIGNATION (or Member Status): AIC Candidate Appraiser</p> <p>DATE SIGNED: April 9, 2017</p> <p>PERSONALLY INSPECTED THE SUBJECT PROPERTY: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>DATE OF INSPECTION: March 20, 2017</p> <p>LICENSE INFO: (where applicable)</p> <p>NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.</p> <p>SOURCE OF DIGITAL SIGNATURE SECURITY:</p> <p>ATTACHMENTS AND ADDENDA: <input checked="" type="checkbox"/> ADDITIONAL SALES <input checked="" type="checkbox"/> EXTRAORDINARY ITEMS <input checked="" type="checkbox"/> NARRATIVE <input checked="" type="checkbox"/> PHOTOGRAPHS <input type="checkbox"/> BUILDING SKETCH</p> <p><input checked="" type="checkbox"/> MAPS <input type="checkbox"/> COST APPROACH <input type="checkbox"/> INCOME APPROACH <input type="checkbox"/></p>	<p>CO-SIGNING AIC APPRAISER (if applicable)</p> <p>SIGNATURE: </p> <p>NAME: Harvey Erickson</p> <p>AIC DESIGNATION: AACI, P App</p> <p>DATE SIGNED: April 9, 2017</p> <p>PERSONALLY INSPECTED THE SUBJECT PROPERTY: <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO</p> <p>DATE OF INSPECTION: Did not inspect</p> <p>LICENSE INFO: (where applicable)</p> <p>NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.</p>
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1172

RESIDENTIAL APPRAISAL REPORT - ADDENDUM

REFERENCE: SATHER RANCH

FILE NO.: SW1703013

CLIENT	CLIENT:	Sather Ranch Ltd. / Mike Street	APPRAISER	APPRAISER:	Patricia Ward	 Appraisal Institute of Canada	
	ATTENTION:	Mike Street		COMPANY:	Schoenne Appraisals and Consulting Ltd.		
	ADDRESS:	C/O 1335 Commercial Way		ADDRESS:	101-144 Front Street		
		Penticton, BC V2A 3H4			Penticton, B.C. V2A 1H1		
	E-MAIL:	street42@telus.net		E-MAIL:	tward@northcountry.ca		
	PHONE:	FAX:		PHONE:	250-492-5151	FAX:	250-492-5156

EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS

An extraordinary assumption is a hypothesis, either supposed or unconfirmed, which, if not true, could alter the appraiser's opinions and conclusions (e.g. an absence of contamination where such contamination is possible, the presence of a municipal sanitary sewer where unknown or uncertain). An extraordinary limiting condition is a necessary modification or exclusion of a Standard Rule which must be explained and justified by the appraiser (e.g. exclusion of one or more valuation approaches). The appraiser must conclude before accepting the assignment which involves involving an Extraordinary Limiting Condition that the scope of the work applied will result in opinions and conclusions which are credible. Both must accompany statements of each opinion/conclusion so affected.

Estimate of market value is based on continued unfettered access to the subject property through 1313 Greyback Mountain Road and crown land.

EXTRAORDINARY ITEMS ADDENDUM

HYPOTHETICAL CONDITIONS

Hypothetical conditions may be used when they are required for legal purpose, for purposes of reasonable analysis or for purposes of comparison. Common hypothetical conditions include proposed improvements and prospective appraisals. For every Hypothetical Condition, an Extraordinary Assumption is required (see above). An analysis based on a hypothetical condition must not result in an appraisal report that is misleading or that relies on actions or events that would be illegal or improbable within the context of the assignment. Following is a description of each hypothetical condition applied to this report, the rationale for its use and its effect on the result of the assignment.

Estimate of market value is based on continued unfettered access to the subject property through 1313 Greyback Mountain Road and crown land.

JURISDICTIONAL EXCEPTION

The Jurisdictional Exception permits the appraiser to disregard a part or parts of the Standards determined to be contrary to law or public policy in a given jurisdiction and only that part shall be void and of no force or effect in that jurisdiction. The following comments identify the part or parts disregarded, if any, and the legal authority justifying these actions.

none

1713

ADDENDUM

Borrower: Mike Street		File No.: SW1703013
Property Address: District Lot 2514S		Case No.: SATHER RANCH
City: Penticton	Province: BC	Postal Code:
Lender: Sather Ranch Ltd. / Mike Street		

Site Comments

The subject site is a 160+/- acre parcel located in the north eastern region of the City of Penticton. The subject parcel is currently used as grazing land and appears to be landlocked. It is estimated that approximately 120± acres (75+- %) of the site is sloping to steeply sloping (sufficient slope to hinder development) and approximately 40+- acres (25+- %) sloping to slightly sloping with some undulating plateau areas. The site is zoned FG (Forestry and Grazing), located within a Wildfire Interface Risk Hazard area, but not located within the Agricultural Land Reserve.

Access to the site is from the north via a private gated driveway which extends across private property adjacent to Greyback Mountain Road and onto and across a large parcel of crown land. There do not appear to be any easements or rights of way in place in relation to access to the subject property. The lands to the east, west and south are government owned as well, reportedly by the Provincial Crown and the City of Penticton. These lands are undeveloped and do not appear to provide access to the subject site.

Zoning of the subject property is FG (Forestry and Grazing) which is consistent with the existing grassland / grazing land use. According to the City of Penticton OCP the subject has an area (approximately 20+- % of the site) at the north west corner that has a future land use of DA - Development Area. Based on the existing development in the area it is logical to assume that any potential for redevelopment of the site would be so far in the future as to not impact current land use and subsequent market values. The remainder of the site is designated OSC - Open Space / Conservation, and PO - Park Opportunities under the OCP. These future land use designations support the existing grassland / grazing land uses.

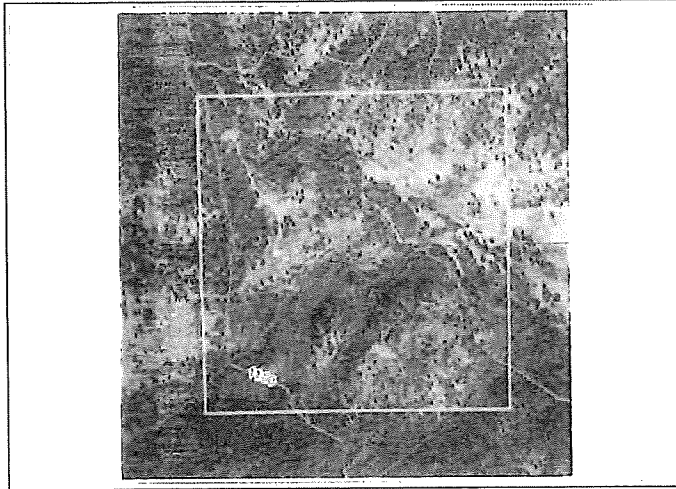
There is a right of way (registration # 94051E, registration date and time 1962-01-03 10:00), and a statutory right of way (registration # W60604, registration date and time 1984-11-14 08:56) registered against the subject property. Both are in favor of West Kootenay Power and Light Company Ltd.

Given the lack of legal access, extreme topography and lack of servicing, the highest and best use of the subject site is the current grassland / grazing land use



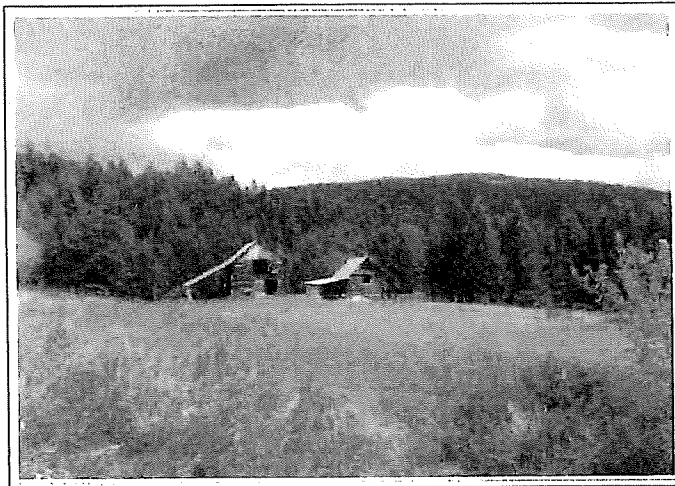
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Mike Street	File No.: SW1703013
Property Address: District Lot 2514S	Case No.: SATHER RANCH
City: Penticton	Prov.: BC
Lender: Sather Ranch Ltd. / Mike Street	P.C.:



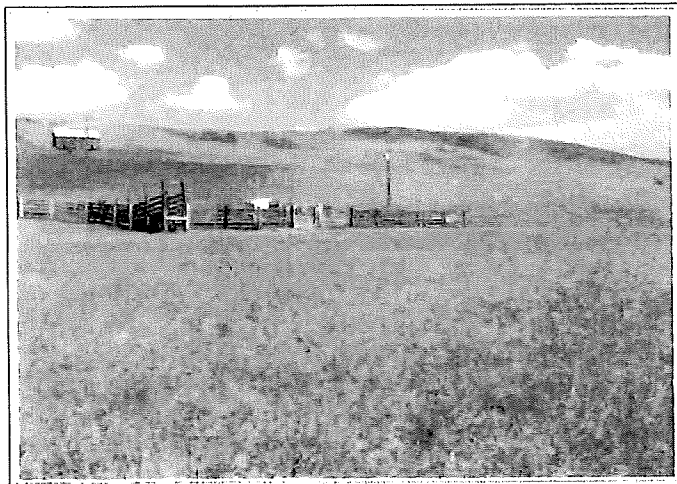
COMPARABLE SALE #1

DL 528S Orofino Creek Road
 Oliver Rural
 Sale Date: 07/15/2016
 Sale Price: \$ 200,000



COMPARABLE SALE #2

2405 Nicholson Creek Road
 Rock Creek
 Sale Date: 11/29/2016
 Sale Price: \$ 260,000



COMPARABLE SALE #3

150 Acres - Hwy 3
 Rock Creek
 Sale Date: 08/02/2016
 Sale Price: \$ 280,000

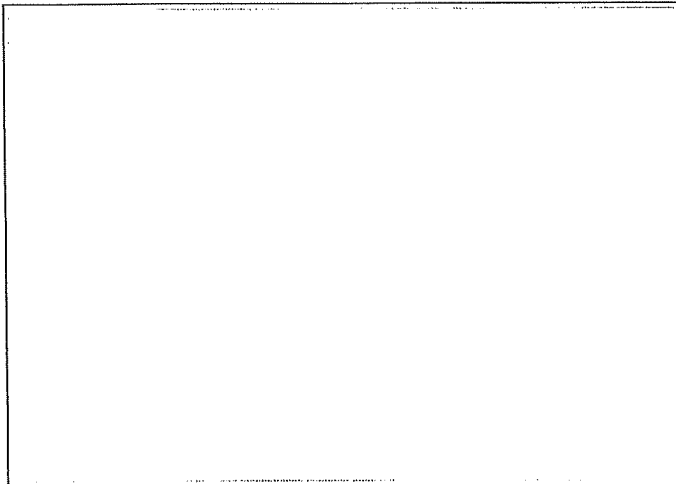
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Mike Street	File No.: SW1703013
Property Address: District Lot 2514S	Case No.: SATHER RANCH
City: Penticton	Prov.: BC
Lender: Sather Ranch Ltd. / Mike Street	P.C.:



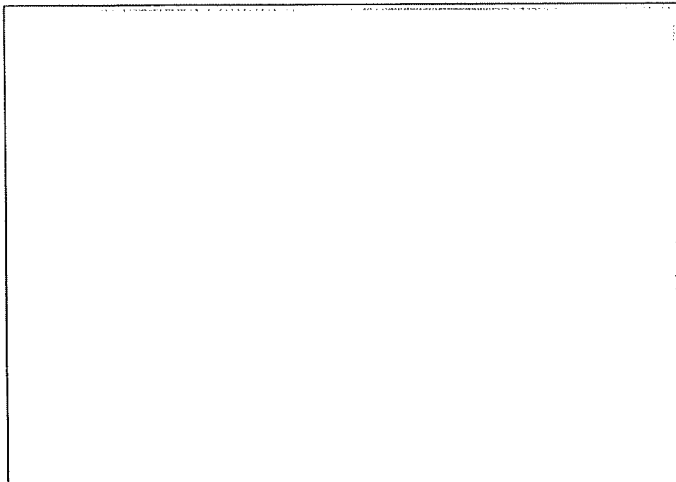
COMPARABLE SALE #4

3005 Nicholson Creek Road
 Rock Creek
 Sale Date: 07/04/2016
 Sale Price: \$ 165,000



COMPARABLE SALE #5

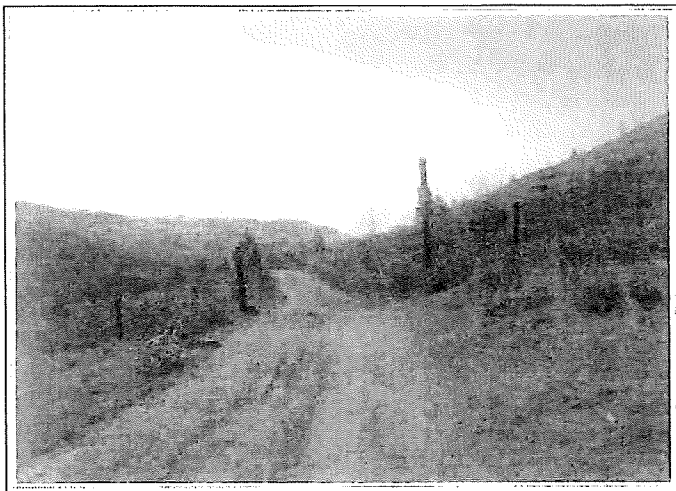
Sale Date:
 Sale Price: \$



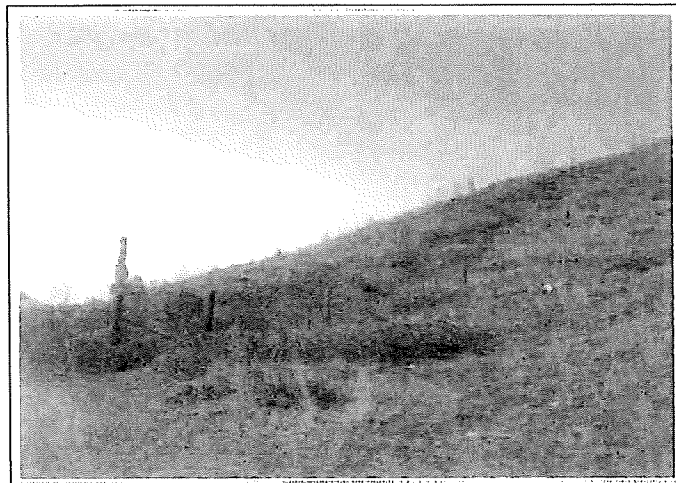
COMPARABLE SALE #6

Sale Date:
 Sale Price: \$

Borrower: Mike Street	File No.: SW1703013
Property Address: District Lot 2514S	Case No.: SATHER RANCH
City: Penticton	Prov.: BC
Lender: Sather Ranch Ltd. / Mike Street	P.C.:



Entrance to Property from the North



Subject Property
Looking South West



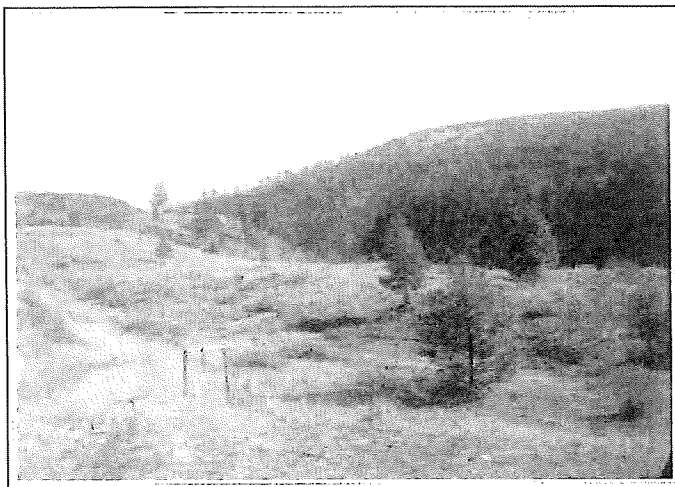
Subject Property
Looking South East

(147)

Borrower: Mike Street	File No.: SW1703013
Property Address: District Lot 2514S	Case No.: SATHER RANCH
City: Penticton	Prov.: BC
Lender: Sather Ranch Ltd. / Mike Street	P.C.:



Subject Property



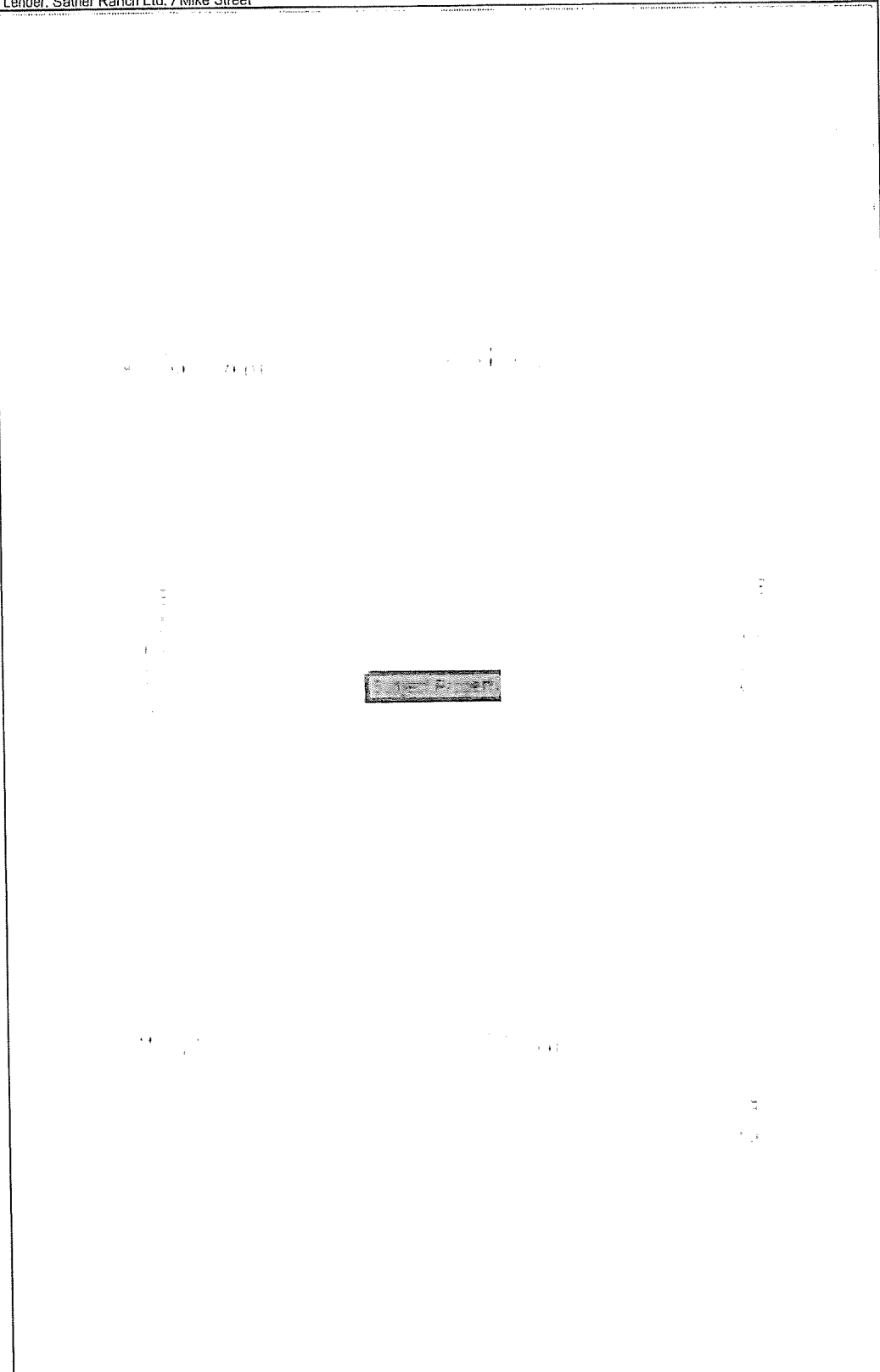
Entrance to Property from the South



Subject Property
Looking North West

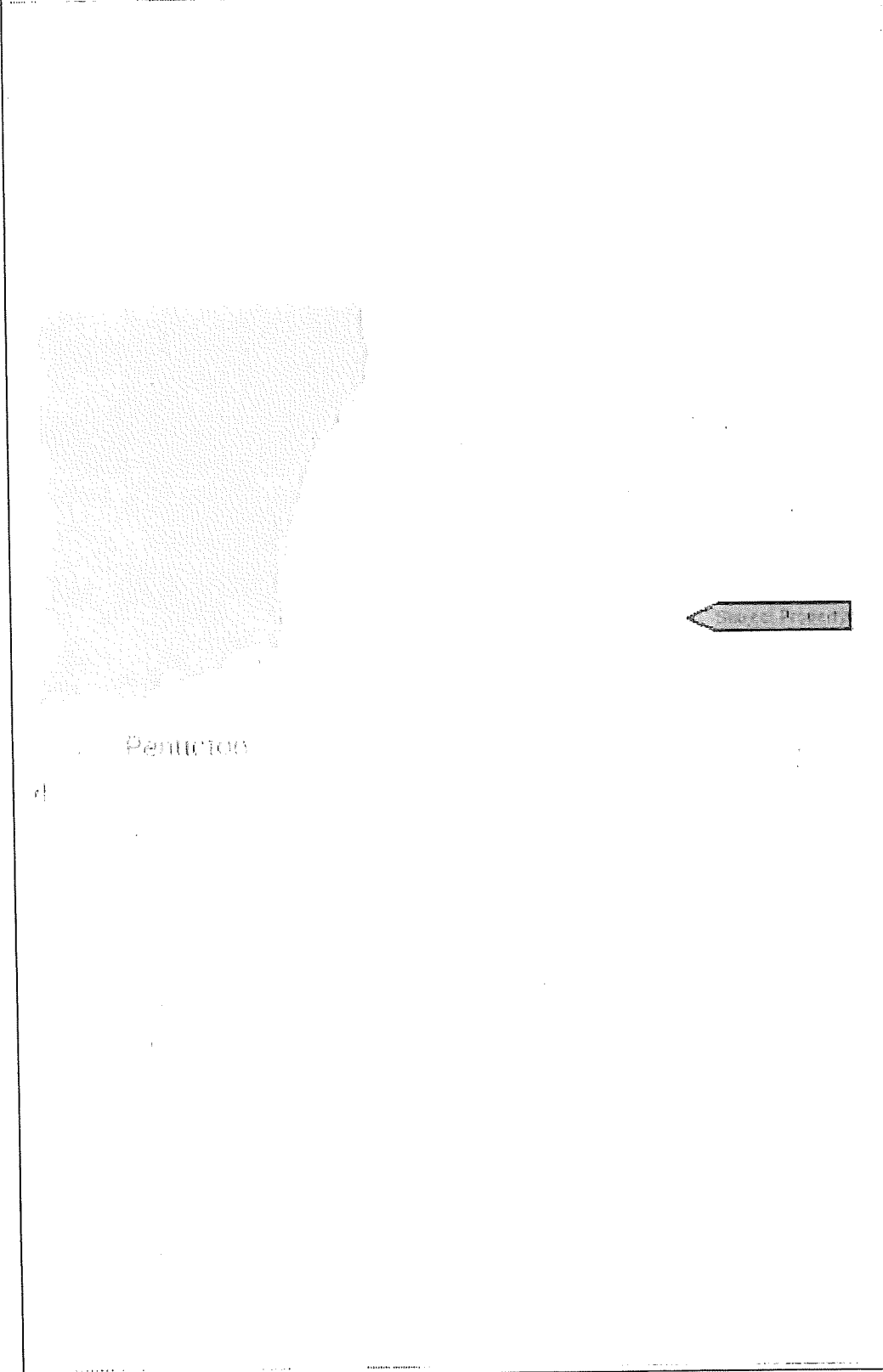
PLOT MAP

Borrower: Mike Street		File No.: SW1703013
Property Address: District Lot 2514S		Case No.: SATHER RANCH
City: Penticton	Prov.: BC	P.C.:
Lender: Sather Ranch Ltd. / Mike Street		



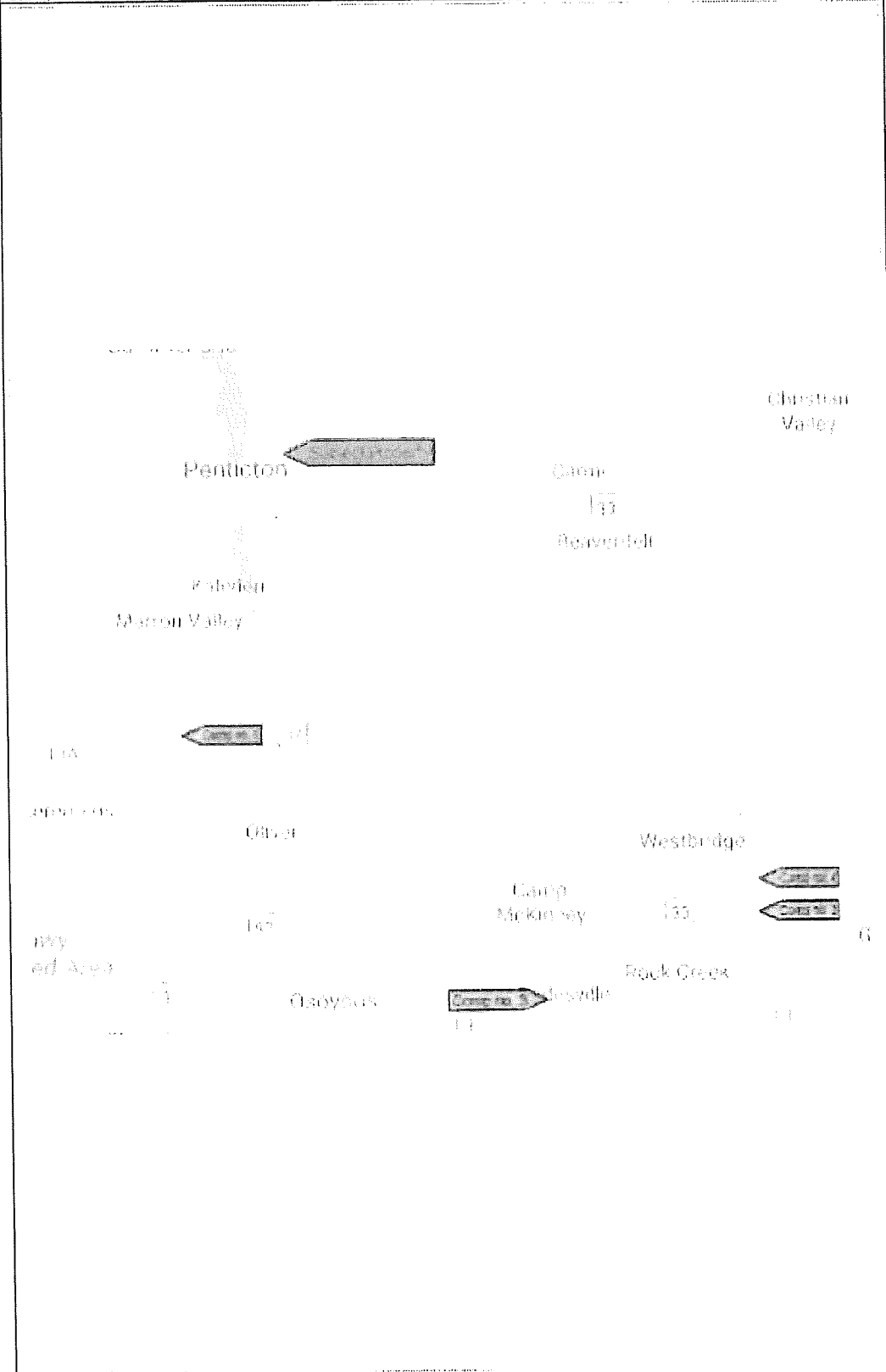
LOCATION MAP

Borrower: Mike Street		File No.: SW1703013
Property Address: District Lot 2514S		Case No.: SATHER RANCH
City: Penticton	Prov.: BC	P.C.:
Lender: Sather Ranch Ltd. / Mike Street		



COMPARABLE SALES MAP

Borrower: Mike Street	File No.: SW1703013
Property Address: District Lot 2514S	Case No.: SATHER RANCH
City: Penticton	Prov.: BC
Lender: Sather Ranch Ltd. / Mike Street	P.C.:



OCP MAP

Borrower: Mike Street	File No.: SW1703013
Property Address: District Lot 2514S	Case No.: SATHER RANCH
City: Penticton	Prov.: BC P.C.:
Lender: Sather Ranch Ltd. / Mike Street	

Official Community Plan (OCP)

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520	521	522	523	524
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$$\Gamma(\mathbb{R}^d) = \bigcup_{k \in \mathbb{N}} \Gamma_k(\mathbb{R}^d)$$
$$\frac{1}{\Gamma(\alpha)} \int_0^t (t-\tau)^{\alpha-1} f(\tau) d\tau = \frac{1}{\Gamma(\alpha)} \int_0^t (t-\tau)^{\alpha-1} \left(\frac{1}{\Gamma(\alpha)} \int_0^\tau (\tau-\eta)^{\alpha-1} f(\eta) d\eta \right) d\tau$$
$$U_{\pm}^{\pm}(t) = \exp(iH_0 t) \mp i \int_0^t \exp(iH_0(t-s)) V \exp(-iH_0 s) ds \exp(iH_0 t) \quad (1.1)$$
$$L^2 = L^2(\mathbb{R}^{d+1})$$

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$$\begin{aligned} \left\| \begin{pmatrix} 1 & 0 \\ 0 & 1 \end{pmatrix} - \begin{pmatrix} 1 & 0 \\ 0 & 1 \end{pmatrix} \right\| &= \left\| \begin{pmatrix} 0 & 0 \\ 0 & 0 \end{pmatrix} \right\| = 0 \\ \left\| \begin{pmatrix} 1 & 0 \\ 0 & 1 \end{pmatrix} - \begin{pmatrix} 1 & 0 \\ 0 & 1 \end{pmatrix} \right\| &= \left\| \begin{pmatrix} 0 & 0 \\ 0 & 0 \end{pmatrix} \right\| = 0 \end{aligned}$$

Fundamental Documents

$\gamma_0 = \frac{1}{\sqrt{2}}(e^{i\pi/4} + e^{-i\pi/4})$

Figure 1. The effect of the concentration of the H_2O_2 solution on the amount of the released H_2O from the H_2O_2 -loaded hydrogel.

$$\frac{1}{2} \left(\frac{1}{2} \right) = \frac{1}{4} \quad \frac{1}{2} \left(\frac{1}{2} \right) = \frac{1}{4} \quad \frac{1}{2} \left(\frac{1}{2} \right) = \frac{1}{4} \quad \frac{1}{2} \left(\frac{1}{2} \right) = \frac{1}{4} \quad \frac{1}{2} \left(\frac{1}{2} \right) = \frac{1}{4}$$

Figure 1. The effect of the concentration of the Fe^{2+} solution on the adsorption of Fe^{2+} by the Fe^{2+} -loaded adsorbent. The concentration of the Fe^{2+} solution was 0.01, 0.02, 0.05, 0.1, 0.2, 0.5, 1, 2, 5, 10, 20, 50, 100, 200, 500, 1000, 2000, 5000, 10000, 20000, 50000, 100000, 200000, 500000, 1000000, 2000000, 5000000, 10000000, 20000000, 50000000, 100000000, 200000000, 500000000, 1000000000, 2000000000, 5000000000, 10000000000, 20000000000, 50000000000, 100000000000, 200000000000, 500000000000, 1000000000000, 2000000000000, 5000000000000, 10000000000000, 20000000000000, 50000000000000, 100000000000000, 200000000000000, 500000000000000, 1000000000000000, 2000000000000000, 5000000000000000, 10000000000000000, 20000000000000000, 50000000000000000, 100000000000000000, 200000000000000000, 500000000000000000, 1000000000000000000, 2000000000000000000, 5000000000000000000, 10000000000000000000, 20000000000000000000, 50000000000000000000, 100000000000000000000, 200000000000000000000, 500000000000000000000, 1000000000000000000000, 2000000000000000000000, 5000000000000000000000, 10000000000000000000000, 20000000000000000000000, 50000000000000000000000, 100000000000000000000000, 200000000000000000000000, 500000000000000000000000, 1000000000000000000000000, 2000000000000000000000000, 5000000000000000000000000, 10000000000000000000000000, 20000000000000000000000000, 50000000000000000000000000, 100000000000000000000000000, 200000000000000000000000000, 500000000000000000000000000, 1000000000000000000000000000, 2000000000000000000000000000, 5000000000000000000000000000, 10000000000000000000000000000, 20000000000000000000000000000, 50000000000000000000000000000, 100000000000000000000000000000, 200000000000000000000000000000, 500000000000000000000000000000, 1000000000000000000000000000000, 2000000000000000000000000000000, 5000000000000000000000000000000, 10000000000000000000000000000000, 20000000000000000000000000000000, 50000000000000000000000000000000, 100000000000000000000000000000000, 200000000000000000000000000000000, 500000000000000000000000000000000, 1000000000000000000000000000000000, 2000000000000000000000000000000000, 5000000000000000000000000000000000, 10000000000000000000000000000000000, 20000000000000000000000000000000000, 50000000000000000000000000000000000, 100000000000000000000000000000000000, 200000000000000000000000000000000000, 500000000000000000000000000000000000, 1000000000000000000000000000000000000, 2000000000000000000000000000000000000, 5000000000000000000000000000000000000, 10000000000000000000000000000000000000, 20000000000000000000000000000000000000, 50000000000000000000000000000000000000, 100000000000000000000000000000000000000, 200000000000000000000000000000000000000, 500000000000000000000000000000000000000, 1000000000000000000000000000000000000000, 2000000000000000000000000000000000000000, 5000000000000000000000000000000000000000, 100, 200, 500, 1000, 2000, 5000, 100, 200, 500, 1000, 2000, 5000, 100, 200, 500, 1000, 2000, 5000, 100, 200, 500, 1000, 2000, 5000, 100, 200, 500, 100000000

V₀ = 100 = Centre

$$P(\lambda) = \lambda^2 + 1, \quad A \in \mathbb{M}_2(\mathbb{C}), \quad P_{\text{min}}(A) = 1/2, \quad P_{\text{max}}(A) = 3/2$$

Le... ..

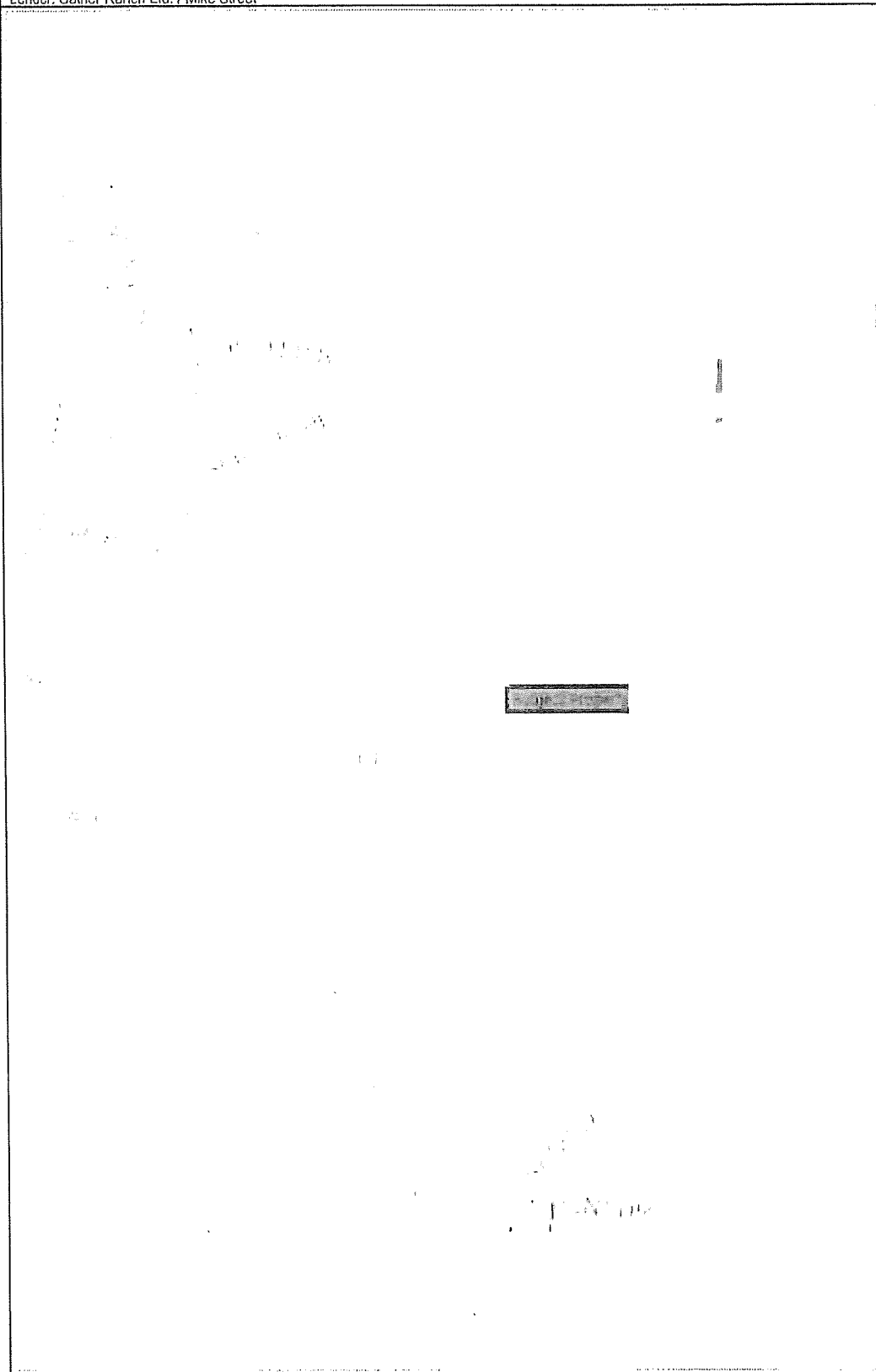
[illegible]

$\frac{d}{dt} \left(\frac{\partial L}{\partial \dot{x}} \right) = \frac{\partial L}{\partial x}$



HAZARD MAP (Wildfire Interface Risk)

Borrower: Mike Street		File No.: SW1703013
Property Address: District Lot 2514S		Case No.: SATHER RANCH
City: Penticton	Prov.: BC	P.C.:
Lender: Sather Ranch Ltd. / Mike Street		



CONTOUR MAP

Borrower: Mike Street	File No.: SW1703013
Property Address: District Lot 2514S	Case No.: SATHER RANCH
City: Penticton	Prov.: BC
Lender: Sather Ranch Ltd. / Mike Street	P.C.:



AERIAL PHOTOGRAPH (CITY OF PENTICTON)

Borrower: Mike Street

File No.: SW1703013

Property Address: District Lot 2514S

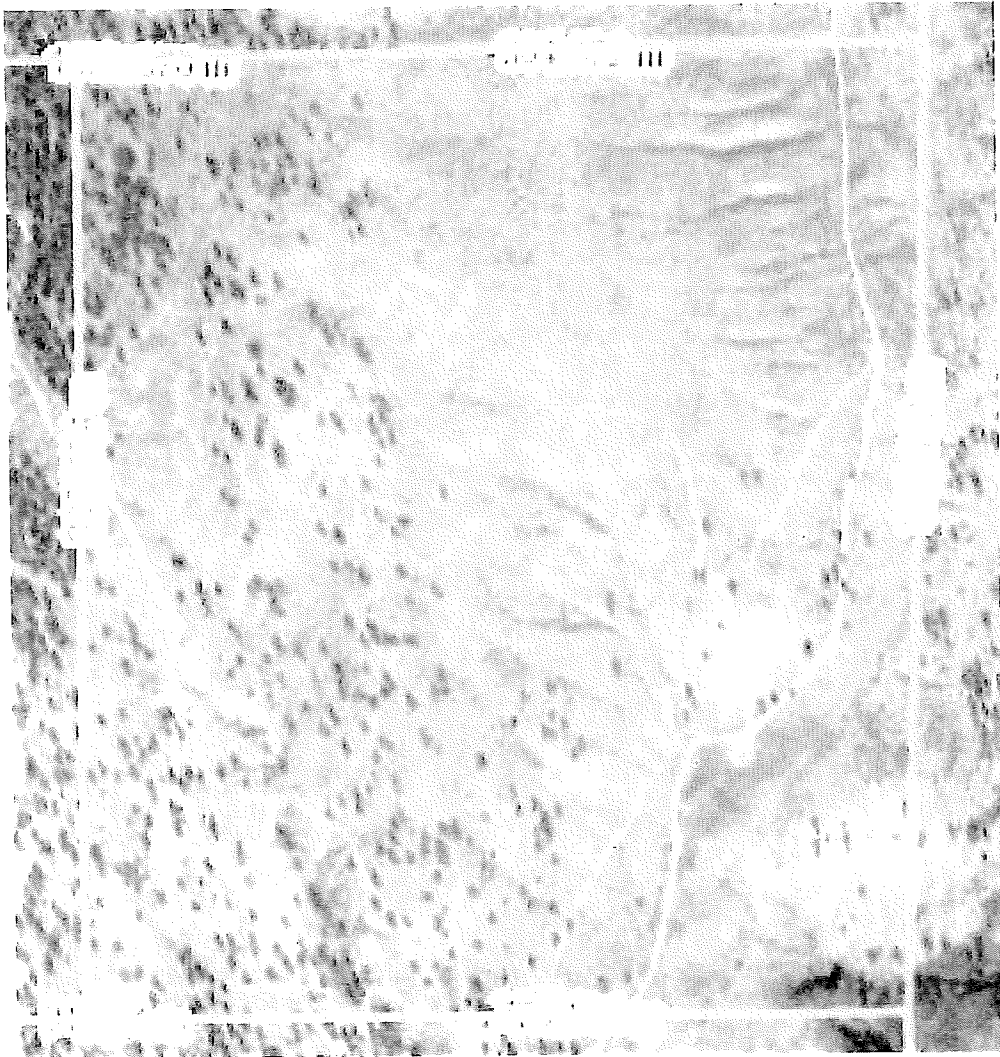
Case No.: SATHER RANCH

City: Penticton

Prov.: BC

P.C.:

Lender: Sather Ranch Ltd. / Mike Street



145

Fw: Fwd: Appraisal - 160 Acres, District Lot 2514s, Penticton

From: Boundary Machine (boundarymachine@shawbiz.ca)

To: joesather_realtor@yahoo.ca

Date: Monday, April 10, 2017 12:57 PM MDT

Hi Joe,

Here is a copy of the appraisal I got this morning, Trish will be by Wednesday with the hard copy and invoice. I would like to get the offer made up and get it to Carol right away if possible?

Call me when you get a chance please.

Thanks

Mike

From: Mike

Sent: Monday, April 10, 2017 11:40 AM

To: Boundary

Subject: Fwd: Appraisal - 160 Acres, District Lot 2514s, Penticton

Sent from my iPhone

Begin forwarded message:

From: Trish Ward <tward@northcountry.bc.ca>

Date: April 10, 2017 at 11:25:17 AM PDT

To: street42@telus.net

Subject: Appraisal - 160 Acres, District Lot 2514s, Penticton

Hi Mike,

Attached is the appraisal that you requested on District Lot 2514s.

If you have any questions please let me know.

Trish

Schoenne Appraisals and Consulting Ltd.

A Division of the NCA Group of Companies

www.northcountry.ca

This is Exhibit "MI" referred
to in the Affidavit of

Joseph Sather

Sworn before me this

11th day of

April

20 22

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia

MORGAN F. TINGLE

Barrister & Solicitor

Alberta

Sent from my iPhone

Begin forwarded message:

> From: Trish Ward <tward@northcountry.bc.ca>
> Date: April 10, 2017 at 11:25:17 AM PDT
> To: street42@telus.net
> Subject: Appraisal - 160 Acres, District Lot 2514s, Penticton
>
> Hi Mike,
>
> Attached is the appraisal that you requested on District Lot 2514s.
>
> If you have any questions please let me know.
>
> Trish
>
> Schoenne Appraisals and Consulting Ltd.
> A Division of the NCA Group of Companies
> www.northcountry.ca



SW1703013.PDF
905kB

This is Exhibit "N" referred
to in the Affidavit of

Joseph Father

Sworn before me this
11th day of April 2022

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia

Alberta

MORGAN F. TINGLE
Barrister & Solicitor

FARM CLASSIFICATION LEASE FORM

Leases must be submitted by October 31st

Assessment Roll Number: 07416-000

Property Address/Location: DISTRICT LOT 2514S SDYD

Owner Name: JOSEPH W.P. SATHER

Lease Start Date: Oct. 1/17 Term of Lease: 1 year Lease Expiry Date: SEP. 30/18

Lease Fee: \$214.00 Use of leased land: Pasture X Crop Other

Please Check (what is included in the lease?) NO WATER, NOT FENCED, NO POWER

Land X Farm Buildings House Area Leased: 160 acres (or) hectares

Gross Income of Farm (Includes all leased and owned land): \$120,000

Joseph W.P. Sather
Lessor Name (Owner)

Sather Ranch Ltd.
Lessee Name (Tenant/Farmer)

10635 Oakmoor Way S.W.
Address

1335 Commercial Way
Address

Calgary, Alberta T2W 2L1
City Postal Code

Penticton, B.C. V2A 3H4
City Postal Code

403-836-8887
Telephone Number

250-493-7644
Telephone Number

[Signature] Oct. 1/17
Signature Date

[Signature] Oct. 1/17
Signature Date

I certify that the information given in this Lease Application and in any documents attached is true and correct to the best of my knowledge.

Owners Signature [Signature] Date: Oct. 1/17 Home Telephone: 403-836-8887
(Owner includes the holder of a lease from the Crown) Work Telephone: H

The information on this form is confidential and will only be released if required by law.

FARM CLASSIFICATION LEASE FORM

Leases must be submitted by October 31st

Assessment Roll Number: 07416-000

Property Address/Location: District Lot 2514S SDYD

Owner Name: Joseph W.P. Sather

Lease Start Date: Oct/1/2018 Term of Lease: 1 year Lease Expiry Date: Sept/30/2019

Lease Fee: \$214.00 Use of leased land: Pasture X Crop Other

Please Check (what is included in the lease?) NO WATER, NO POWER, NOT FENCED

Land X Farm Buildings House Area Leased: 160 acres (or) hectares

Gross Income of Farm (Includes all leased and owned land): \$120,000

Joseph W.P. Sather
Lessor Name (Owner)

Sather Ranch Ltd.
Lessee Name (Tenant/Farmer)

10635 Oakmoor Way S.W.
Address

#37-197 Dauphin Avenue
Address

Calgary, Alberta T2W 2L1
City Postal Code

Penticton, B.C. V2A 3H4
City Postal Code

403-836-8887
Telephone

250-493-7644
Telephone

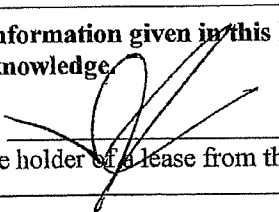

Signature

October 1, 2018
Date


Signature

October 1, 2018
Date

I certify that the information given in this Lease Application and in any documents attached is true and correct to the best of my knowledge.

Owner's Signature  Date: Oct/1/2018 Home Telephone: 403-836-8887
(Owner includes the holder of a lease from the Crown) Work Telephone: (same)

The information on this form is confidential and will only be released if required by law.

160

FARM CLASSIFICATION LEASE FORM

Leases must be submitted by October 31st

Assessment Roll Number: 07416-000

Property Address/Location: District Lot 2514S SDYD

Owner Name: Joseph W.P. Sather

Lease Start Date: Oct/1/2019 Term of Lease: 1 year Lease Expiry Date: Sept/30/2020

Lease Fee: \$250.00 Use of leased land: Pasture X Crop Other

Please Check (what is included in the lease?) NO WATER, NO POWER, NOT FENCED

Land X Farm Buildings House Area Leased: 160 acres (or) hectares

Gross Income of Farm (Includes all leased and owned land): \$90,000

Joseph W.P. Sather
Lessor Name (Owner)

Sather Ranch Ltd.
Lessee Name (Tenant/Farmer)

10635 Oakmoor Way S.W.
Address

#37-197 Dauphin Avenue
Address

Calgary, Alberta T2W 2L1
City Postal Code

Penticton, B.C. V2A 3H4
City Postal Code

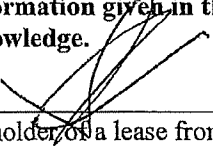
403-836-8887
Telephone

250-493-7644
Telephone


Signature Date October 1, 2019


Signature Date October 1, 2019

I certify that the information given in this Lease Application and in any documents attached is true and correct to the best of my knowledge.

Owner's Signature  Date: Oct/1/2019 Home Telephone: 403-836-8887
(Owner includes the holder of a lease from the Crown) Work Telephone: (same)

The information on this form is confidential and will only be released if required by law.

FARM CLASSIFICATION LEASE FORM

Leases must be submitted by October 31st

Assessment Roll Number: 07416-000

Property Address/Location: DISTRICT LOT 25145, SDYD

Owner Name: JOSEPH W.P. SATHER

Lease Start Date: Oct. 1/2021 Term of Lease: 1 year Lease Expiry Date: SEPT. 30/22

Lease Fee: \$250.00 Use of leased land: Pasture ☒ Crop ☐ Other ☐

Please Check (what is included in the lease?) NO WATER, NO POWER, NOT FENCED

Land ☒ Farm Buildings ☐ House ☐ Area Leased: 160 acres (or) ☐ hectares

Gross Income of Farm (Includes all leased and owned land): \$120,000

Joseph W.P. Sather
Lessor Name (Owner)

Sather Ranch Ltd.
Lessee Name (Tenant/Farmer)

10635 Oakmoor Way S.W.
Address

#37-197 Dauphin Ave.
Address

Calgary, Alberta T2W 2L1
City Postal Code

Penticton, B.C. V2A 3S3
City Postal Code

403-836-8887
Telephone Number

250-493-7644
Telephone Number

[Signature]
Signature

Oct. 1/2021
Date

[Signature]
Signature

Oct. 1/2021
Date

I certify that the information given in this Lease Application and in any documents attached is true and correct to the best of my knowledge.

Owners Signature [Signature] Date: Oct. 1/21
(Owner includes the holder of a lease from the Crown)

Home Telephone: 403-836-8887
Work Telephone: 403-836-8887

The information on this form is confidential and will only be released if required by law.

162

TITLE SEARCH PRINT

File Reference: 10887-79333

Declared Value \$120000

2020-10-21, 11:21:30

Requestor: Jacquie Marshall

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Land Title District

Land Title Office

KAMLOOPS

KAMLOOPS

Title Number

From Title Number

CA6429130

CA2156163

Application Received

2017-11-07

Application Entered

2017-11-18

Registered Owner in Fee Simple

Registered Owner/Mailing Address:

JOSEPH WAYNE PALMER SATHER, REAL ESTATE AGENT
10635 OAKMOOR WAY S.W.
CALGARY, AB
T2W 2L1

Taxation Authority

Penticton, The Corporation of the City of

Description of Land

Parcel Identifier:

002-215-594

Legal Description:

DISTRICT LOT 2514S SIMILKAMEEN DIVISION YALE DISTRICT

Legal Notations

NONE

Charges, Liens and Interests

Nature:

RIGHT OF WAY

Registration Number:

94051E

Registration Date and Time:

1962-01-23 10:00

Registered Owner:

WEST KOOTENAY POWER AND LIGHT COMPANY LIMITED

Remarks:

PART IN RED ON PLAN A2149

Nature:

STATUTORY RIGHT OF WAY

Registration Number:

W60604

Registration Date and Time:

1984-11-14 08:56

Registered Owner:

WEST KOOTENAY POWER AND LIGHT COMPANY, LIMITED

Remarks:

PART ON PLAN 35894 (SEE DF X53865,
19/9/85)

This is Exhibit "O" referred
to in the Affidavit of

Joseph Sather

Sworn before me this

11th day of April, 2022.

A Notary Public in and for the Province of British Columbia

A Commissioner for taking Affidavits within

British Columbia

MORGAN F. TINGLE

Barrister & Solicitor

163

TITLE SEARCH PRINT

File Reference: 10887-79333

Declared Value \$120000

2020-10-21, 11:21:30

Requestor: Jacquie Marshall

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

CERTIFICATE OF PENDING LITIGATION
CA7346224
2019-02-13 11:21
SATHER RANCH LTD.

Duplicate Indefeasible Title

NONE OUTSTANDING

Transfers


NONE

Pending Applications

NONE

This is Exhibit "P" referred
to in the Affidavit of
Joseph Father

Sworn before me this
11th day of April 20 22


A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia Alberta

MORGAN F. TINGLE
Barrister & Solicitor



MyTAX NOTICE

2018 TAX NOTICE

DUE DATE: Tuesday, July 31, 2018



4899

10% PENALTY IF FUNDS NOT RECEIVED OR GRANT NOT CLAIMED BY JULY 31, 2018

171 Main Street, Penticton, BC V2A 5A9
p: (250) 490-2485 f: (250) 490-2422 e: taxclk@penticton.ca

SATHER, JOSEPH W
10635 OAKMOOR WAY SW
CALGARY AB T2W 2L1

If your name does not appear on this tax notice, you are required to provide proof of ownership if you wish to claim a Home Owner Grant (State of Title Certificate, Statement of Adjustments, Freehold Transfer or Agreement for Sale). If this property has been sold, please forward this notice to the new owner or return to the City of Penticton advising of the sale.

FOLIO NUMBER	07416-000	ACCESS	206085
PROPERTY ADDRESS			
PID	002-215-594		

LEGAL DESCRIPTION			
DL 2514S SDYD			
TOTAL NET ASSESSED VALUES FOR TAXATION PURPOSES			
CLASS	GENERAL	SCHOOL	HOSPITAL
9 - Farm	14,400	7,200	7,200
COLUMN A NO GRANT		COLUMN B BASIC GRANT	COLUMN C ADDITIONAL GRANT

TAXES COLLECTED FOR THE PROVINCE OF B.C.

School	50.40	50.40	50.40
Farm Land Tax Credit	-25.20	-25.20	-25.20

TAXES COLLECTED FOR OTHER AGENCIES

Regional District Levies (Includes 9-1-1, Mosquito Control and S.I.R.)	1.38	1.38	1.38
Regional Hospital	2.05	2.05	2.05
BC Assessment	0.29	0.29	0.29

CITY OF PENTICTON TAXES

General Municipal (includes MFA)	184.44	184.44	184.44
Storm Water Credit	-10.00	-10.00	-10.00

CITY SERVICES

Storm Water - Property Classes 3, 8 and 9	10.00	10.00	10.00
---	-------	-------	-------

GROSS CURRENT TAXES

NET CURRENT TAXES (Jan 1, 2018 to Dec 31, 2018)

Tax Prepayments (Including Interest/Adjustments)	0.00	0.00	0.00
TOTAL TAXES DUE BY JULY 31, 2018	213.36	213.36	213.36

You are not currently enrolled in the Pre-authorized Payments Plan. If you were to enroll your estimated monthly payment amount for next year's taxes would be \$22.00. Please contact the Tax Department to enroll.

Claim your 2018 Home Owner Grant (HOG) online at www.penticton.ca



- Look for the button in MyCity
- Allow 5 days for electronic payments
- 10% penalty if grant not claimed by July 31, 2018

PLEASE ENSURE YOUR HOME OWNER GRANT IS COMPLETE BEFORE ATTENDING COUNTER

Customer Copy

AMOUNT DUE JULY 31, 2018

PAY AMOUNT IN COLUMN A, B, OR C

DETACH AND REMIT STUB

A - NO GRANT	B - BASIC GRANT	C - ADD'L GRANT
\$213.36	\$213.36	\$213.36

2018 PROPERTY TAX NOTICE

166



My TAX NOTICE

2019 TAX NOTICE

DUE DATE: Wednesday, July 31, 2019

A10



4871

10% PENALTY IF FUNDS NOT RECEIVED OR GRANT NOT CLAIMED BY JULY 31, 2019

171 Main Street, Penticton, BC V2A 5A9
p: (250) 490-2485 f: (250) 490-2422 e: taxclk@penticton.ca

SATHER, JOSEPH W
10635 OAKMOOR WAY SW
CALGARY AB T2W 2L1

If your name does not appear on this tax notice, you are required to provide proof of ownership if you wish to claim a Home Owner Grant (State of Title Certificate, Statement of Adjustments, Freehold Transfer or Agreement for Sale). If this property has been sold, please forward this notice to the new owner or return to the City of Penticton advising of the sale.

FOLIO NUMBER	07416-000	ACCESS	206085
PROPERTY ADDRESS			
PID	002-215-594		

LEGAL DESCRIPTION			
DL 2514S SDYD			
TOTAL NET ASSESSED VALUES FOR TAXATION PURPOSES			
CLASS	GENERAL	SCHOOL	HOSPITAL
1 - Res	1,299,000	1,299,000	1,299,000
COLUMN A NO GRANT	COLUMN B BASIC GRANT	COLUMN C ADDITIONAL GRANT	

TAXES COLLECTED FOR THE PROVINCE OF B.C.

School	2,089.05	2,089.05	2,089.05
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TAXES COLLECTED FOR OTHER AGENCIES

Regional District Levies (Includes 9-1-1, Mosquito Control and S.L.R.)	244.86	244.86	244.86
Regional Hospital	343.85	343.85	343.85
BC Assessment	50.53	50.53	50.53

CITY OF PENTICTON TAXES

General Municipal (includes MFA)	4,797.34	4,797.34	4,797.34
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CITY SERVICES

Storm Water - Single Family Dwelling	20.50	20.50	20.50
--------------------------------------	-------	-------	-------

GROSS CURRENT TAXES

7,546.13	7,546.13	7,546.13
----------	----------	----------

NET CURRENT TAXES (Jan 1, 2019 to Dec 31, 2019)

7,546.13	7,546.13	7,546.13
----------	----------	----------

Tax Prepayments (Including Interest/Adjustments)

0.00	0.00	0.00
------	------	------

TOTAL TAXES DUE BY JULY 31, 2019

7,546.13	7,546.13	7,546.13
----------	----------	----------

You are not currently enrolled in the Pre-authorized Payments Plan. If you were to enroll your estimated monthly payment amount for next year's taxes would be \$755.00. Please contact the Tax Department to enroll.

When paying by online or telephone banking please process payment by July 25, 2019.

Claim your 2019 Home Owner Grant (HOG) online at www.penticton.ca



- Look for the button in MyCity
- 10% penalty if grant not claimed by July 31, 2019

PLEASE ENSURE YOUR HOME OWNER GRANT IS COMPLETE BEFORE ATTENDING COUNTER

Customer Copy

AMOUNT DUE JULY 31, 2019

PAY AMOUNT IN COLUMN A, B, OR C		DETACH AND REMIT STUB
A - NO GRANT	B - BASIC GRANT	C - ADD'L GRANT
\$7,546.13	\$7,546.13	\$7,546.13

2019 PROPERTY TAX NOTICE

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This is Exhibit "B" referred
to in the Affidavit of

Joseph Sather

Sworn before me this
11th day of April, 2022

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia Alberta

MORGAN F. TINGLE
Barrister & Solicitor

THIS IS THE LAST WILL of me, PALMER ELMER ADOLPH SATHER,
of the City of Penticton, in the Province of British Columbia.

1. I REVOKE all former wills and codicils made by me.
2. I appoint my wife, DOROTHY MARGARET SATHER, to be the executor and trustee of this my will provided however, upon the death of my said wife (either in my lifetime or after my death) or should she at any time be unable or unwilling to act or to continue to act as an executor and trustee of this my will, then I appoint JOSEPH WAYNE PALMER SATHER and CAROL ARLEEN SATHER-BYMAN, to be the executors and trustees of this my will in her place. In this will or any codicil hereto, the expression "my trustee" shall extend to and mean the executor or executors and trustee or trustees for the time being of this my will whether original or substituted and the singular or masculine as used in this will, or any codicil hereto, shall be construed as meaning the plural or feminine or body corporate where the context so requires.

3. I GIVE all my property wheresoever situate, including any property over which I may have a general power of appointment to my trustee upon the following trusts, namely:

(a) To divide my right, title and interest in the property known as Lot 5, Block C, District Lot 4, Plan 1168, City of Penticton, equally between such of the following persons as shall be living at my death,

P. E. S.
pf

namely:

to my sister, YVONNE SATHER

to my daughter, CAROL ARLEEN SATHER-BYMAN

as tenants-in-common with respect to such interest.

Provided that if my said daughter should predecease me and leaves children living at my death, then such children shall take in place of their deceased mother;

(b) To pay out of the capital of my general estate my just debts, funeral and testamentary expenses and all estate, legacy, succession and inheritance taxes or duties, whether imposed by or pursuant to the law of any domestic or foreign jurisdiction whatsoever, that may be payable in connection with the property passing (or deemed to pass by any governing law) on my death, or in connection with any insurance on my life, or in connection with any gift or benefit given or provided by me either in my lifetime or by survivorship or by this my will or any codicil thereto, and whether such taxes and duties be payable in respect of estates or interests which fall into possession at my death or at any subsequent time;

(c) To pay or transfer the residue of my estate to my said wife, DOROTHY MARGARET SATHER, if she survives me for a period of thirty (30) days, for her own use absolutely;

(d) If my wife should predecease me, or survive me but die within a period of thirty (30) days after my death, then to divide the residue of

mm
P. E. S.
PA

my estate into equal portions so that there shall be one of such equal portions for each of my children who shall be living at my death or having predeceased me shall have children then living and to dispose of such portions as follows:

- (i) to pay or transfer one such equal portion to each child of mine who shall be living at my death;
- (ii) If any child of mine shall have predeceased me but leaves children living at my death, the portion of such deceased child of mine shall be divided into as many equal shares as there shall be children of such deceased child alive at my death (hereinafter called "shares" and "grandchildren" respectively);
- (iii) my trustee shall keep invested each such share and shall pay the net income therefrom to or for such grandchild until he or she attains the age of twenty-five years when the share or remainder thereof shall be paid or transferred to him or her; PROVIDED that my trustee may at any time or times pay to or for such grandchild any amount or amounts out of the capital of the share of such grandchild that my trustee considers advisable or necessary for the maintenance, support, care, special requirements, education, higher education, advancement and other welfare of such grandchild. If any grandchild should die before becoming entitled to receive the whole of the share in accordance with the foregoing provisions, the share or the

REJ
PJ

amount thereof remaining shall be held by my trustee as an accretion to the other share or shares (and equally if more than one) being held in trust for the other grandchildren: the trusts whereof have not failed as aforesaid at the time of such accrual and be held upon the trusts applicable thereto insofar as the same are then subsisting and capable of taking effect. If at the time of the death of such grandchild there are no other shares being held in trust by my trustee, then the share of such grandchild shall be divided among such of my children then alive in equal shares.

4. I AUTHORIZE my trustee to use his discretion in the realization of my estate, with power to sell, call in and convert into money any part of my estate not consisting of money at such times and upon such terms as in his absolute discretion he deems advisable, or to postpone the sale, calling in or conversion of any part of my estate or to retain any part of my estate in the form in which it may be at my death for such length of time as he in his absolute discretion considers advisable notwithstanding that such part of my estate may not be in the form of an investment in which trustees are authorized to invest trust funds.

5. WITHOUT IN ANY WAY restricting the general power and discretion herein given to my trustee I authorize him to continue and carry on any business which I may own or control at the time of my death for such length of time as in his uncontrolled discretion he considers to be in the

P.E.B.
77

best interests of my estate, and I give to my trustee the power to do all things necessary or advisable for the carrying on, incorporation, winding up or disposal of any such business or interest therein to the same extent that I myself could do if living. Should the business be incorporated, I authorize my trustee to retain the shares of the incorporated company as an authorized investment of my estate for such length of time as in his discretion he deems advisable.

6. I DECLARE that my trustee when making investments for my estate shall not be limited to investments authorized by law for trustees but may make any investments which in his discretion he considers advisable.

7. I direct that every gift and benefit given by me by this my will or any codicil thereto to my personal trustee shall not be in lieu of any compensation to which he may be entitled for acting as a trustee of this my will.

8. Should my death occur before receiving the proceeds of my REGISTERED RETIREMENT SAVING PLANS (hereinafter called "my Plans") or any of them then I DECLARE that my wife, the said DOROTHY MARGARET SATHER, if living at my death is my DESIGNATED BENEFICIARY under my Plans. If however she is not then living the proceeds of my Plans are to be paid to my trustee and are to form part of my general estate.

[Handwritten signature]
[Handwritten initials]

9. I CONFIRM that my wife and I have agreed with one another to execute wills of even date and in similar terms and have further agreed that such respective wills shall not hereafter be revoked or altered either during our joint lives or by the survivor after the death of one of us (except by operation of law by reason of remarriage of one of us).

IN WITNESS WHEREOF I have to this my last Will, written upon this and five (5) preceding pages, subscribed my name this 2 day of December, A.D. 1992.

me
P.E.S. *pf*

SIGNED, PUBLISHED AND DECLARED by the said PALMER ELMER ADOLPH SATHER as and for his last Will and Testament, in the presence of us, both present at the same time who at his request, in his presence and in the presence of each other, have hereunto subscribed our names as witnesses.

Palmer Elmer Adolph Sather
Palmer Elmer Adolph Sather

Michael J. Ross
Michael J. Ross, Barrister & Solicitor
#100 - 100 Main St., Penticton, B.C.
V2A 5A4

PAT FRASER
PAT FRASER - Legal Secretary
c/o KINSMAN & COMPANY
Barristers & Solicitors
Ste 100 - 100 Main St.
Penticton, B.C. 492-2624
V2A 5A4

WILL1/aa(1-6)/pf

This is a Codicil to the last Will of me, PALMER ELMER ADOLPH SATHER, of the City of Penticton, Province of British Columbia, which last Will is dated December 2, 1992 and is referred to in this Codicil as "my Will",

1. Subparagraph 3(a) of my Will is deleted in its entirety and replaced with the following:

"(a) To divide my right, title and interest in the property known as Lot 5, Block C, District Lot 4, Plan 1168, City of Penticton, equally between such of the following persons as shall be living at my death, namely:

to my son, JOSEPH WAYNE PALMER SATHER
to my daughter, CAROL ARLEEN SATHER-BYMAN

as tenants-in-common with respect to such interest.

Provided that if my said son or daughter should predecease me and leave children living at my death, then such children shall take in place of their deceased father or mother;"

2. In all other respects I confirm my Will.

Signed by PALMER ELMER ADOLPH SATHER as a Codicil to his Will on April 11, 2005.

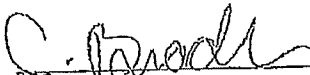
We were both present at the request
of PALMER ELMER ADOLPH SATHER,
when he signed this Codicil. We
then signed as witnesses in his
presence and in the presence of each
other.


BERTRICE CRAIG


Barrister & Solicitor

100 - 166 Main Street

Penticton, B.C. V2A 5A4


Charlene Bradburn, Legal Secretary
c/o Mott Rutherford Walsh & Greig
100 - 166 Main Street
Penticton, B.C. V2A 5A4

c:/Codicils/Sather-Palmer


PALMER ELMER ADOLPH SATHER

This is Exhibit "Q1" referred
to in the Affidavit of
Joseph Sather
Sworn before me this
day of April 2022

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia

This is Exhibit "R" referred to in the Affidavit of

Joseph Sather
Sworn before me this 11th day of April 20 22.

Power of Attorney Act
(Section 9)

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia Alberta

POWER OF ATTORNEY

THIS GENERAL POWER OF ATTORNEY is given on the Execution Date below.

MORGAN F. TINGLE
Barrister & Solicitor

By PALMER ELMER ADOLPH SATHER ("Donor"),
of 285 Waterford Avenue, Penticton, B.C., V2A 6V5

I appoint the following persons:

AUG 13 2009

CAROL ARLEEN SATHER-BYMAN, Businesswoman,
of #2 - 799 Creekside Road, Penticton, B.C., V2A 2C5

and

JOSEPH WAYNE PALMER SATHER, Businessman,
of 10635 Oakmoor Way S.W., Calgary, Alberta, T2W 2L1

(who may act separately ~~(OR) who shall act together~~) to be my attorneys in accordance with the *Power of Attorney Act* to do on my behalf anything that I can lawfully do by an attorney.

In accordance with the *Power of Attorney Act*, I declare that this power of attorney may be exercised during any subsequent mental infirmity on my part.


~~This power of attorney is subject to the following conditions and restrictions:~~

Execution(s):


Execution Date

Officer Signature(s)

Y M D


Michael J. R. Ross
Solicitor
166 Main Street
Penticton, B.C., V2A 5A4

2000 10 20


Palmer Elmer Adolph Sather

Officer Certification:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act* R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Excerpt from *Power of Attorney Act*:

9. (1) A general power of attorney may be in Form 1 or Form 2 of the Schedule.
- (2) A general power of attorney, in Form 1, confers authority on the attorney and in Form 2 confers authority on more than one attorney acting separately or acting together, as the case may be, to do on behalf of the donor anything that the donor can lawfully do by an attorney, subject to the conditions and restrictions, if any, that are contained in the power of attorney.

This is Exhibit "S" referred
to in the Affidavit of
Joseph Sather
Sworn before me this
11th day of April 2022
A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia *Alberta*

LAND TITLE OFFICE
STATE OF TITLE CERTIFICATE
Certificate Number: STSR2421503

File Reference: 110323WO
MORGAN F. TINGLE
Barrister & Solicitor

KAMPMAN OLIVER KEENE
409 ELLIS ST
PENTICTON BC V2A 4M1

A copy of this State of Title Certificate held by the land title office can be viewed for a period of one year at
<https://apps.ltsa.ca/cert> (access code 305119).

I certify this to be an accurate reproduction of title number **CA6429130** at 15:01 this 22nd day of November, 2017.


REGISTRAR OF LAND TITLES



Land Title District	KAMLOOPS
Land Title Office	KAMLOOPS
Title Number	CA6429130
From Title Number	CA2156163
Application Received	2017-11-07
Application Entered	2017-11-18
Registered Owner in Fee Simple	
Registered Owner/Mailing Address:	JOSEPH WAYNE PALMER SATHER, REAL ESTATE AGENT 10635 OAKMOOR WAY S.W. CALGARY, AB T2W 2L1
Taxation Authority	Penticton Assessment Area
Description of Land	
Parcel Identifier:	002-215-594
Legal Description:	DISTRICT LOT 2514S SIMILKAMEEN DIVISION YALE DISTRICT

Title Number: CA6429130

State of Title Certificate

Page 1 of 2

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LAND TITLE OFFICE
STATE OF TITLE CERTIFICATE

Certificate Number: STSR2421503

Legal Notations

NONE

Charges, Liens and Interests

Nature: RIGHT OF WAY
Registration Number: 94051E
Registration Date and Time: 1962-01-23 10:00
Registered Owner: WEST KOOTENAY POWER AND LIGHT COMPANY LIMITED
Remarks: INTER ALIA PART IN RED ON PLAN A2149

Nature: STATUTORY RIGHT OF WAY
Registration Number: W60604
Registration Date and Time: 1984-11-14 08:56
Registered Owner: WEST KOOTENAY POWER AND LIGHT COMPANY, LIMITED
Remarks: INTER ALIA PART ON PLAN 35894 (SEE DF X53865,
19/9/85)

Duplicate Indefeasible Title

NONE OUTSTANDING

Transfers

NONE

Pending Applications

NONE

This certificate is to be read subject to the provisions of section 23(2) of the Land Title Act(R.S.B.C. 1996 Chapter 250) and may be affected by sections 50 and 55-58 of the Land Act (R.S.B.C. 1996 Chapter 245).

**The Living Trust
of
Joseph Wayne Palmer Sather**

This Trust is hereby created on the **30th** day of **November 2017**.

SETTLOR:

Joseph Wayne Palmer Sather
10635 Oakmoor Way S.W.,
Calgary, Alberta T2W 2L1

TRUSTEES:

1. **Julia Anna Patricia Sather**
c/o 10635 Oakmoor Way S.W.,
Calgary, Alberta T2W 2L1
2. **Patricia Diane Sather**
10635 Oakmoor Way S.W.,
Calgary, Alberta T2W 2L1

BENEFICIARIES

1. **Julia Anna Patricia Sather**
Social Insurance Number 659-552-343
c/o 10635 Oakmoor Way S.W.,
Calgary, Alberta T2W 2L1
2. **Daniel Peter Russell Sather**
Social Insurance Number 725-148-985
5313 Ivy Road,
Nelson, B.C. V1L 6N2
3. **Joseph Erik Palmer Sather**
Social Insurance Number 723-503-918
5313 Ivy Road,
Nelson, B.C. V1L 6N2
4. **Patricia Diane Sather**
Social Insurance Number 621-020-114
10635 Oakmoor Way S.W.,
Calgary, Alberta T2W 2L1

This is Exhibit "T" referred
to in the Affidavit of
Joseph Sather
Sworn before me this
11th day of April, 2022

A Notary Public in and for the Province of British Columbia,
A Commissioner for taking Affidavits within
British Columbia Alberta
MORGAN F. TINGLE
Barrister & Solicitor

1. Name of the Trust:

This Trust shall be known as the **Joseph Wayne Palmer Sather Living Trust** and is not an amendment to a prior Living Trust.

2. Transfer of Property:

The Trustees agree to hold any property transferred to this Trust, from any source whatsoever, in trust for the benefit of all of the herein named Beneficiaries.

The Settlor shall transfer to the Trustees, in the name of this Trust, the following identified property:

160 Acres of land located on the east side of Campbell Mountain in the City of Penticton, B.C. (British Columbia)

Legal: District Lot 2514S, Land District 54, PID 002-215-594

Herein referred to as the "Property"

This Property is currently registered in the name of the Settlor, **Joseph W.P. Sather**. The Title to this property shall be transferred to the Trustees named herein upon the following events:

- a. Upon the death of Joseph W.P. Sather or
- b. Upon the Settlor and Trustees herein being advised by their Lawyer or their Chartered Professional Accountant (CPA), to transfer Title to the Trustees named herein, whichever occurs first.

In the event that a transfer of Title to the property would attract a large sum of B.C. Transfer Tax or other taxes, then Title to the property may be held in trust by the Settlor until such a time as a Lawyer or other professional advisor recommends that the Title be transferred to the Trustees herein or until the property is sold.

3. History of the Property:

The Property was purchased by **Palmer Sather ("Palmer")** in about the late 1950's for the purpose of a long-term investment for his children and grandchildren. Palmer verbally expressed this desire, and gave instructions to his daughter, Carol Sather-Byman, and his son, Joseph W.P. Sather. Since the Property was purchased, Palmer's cattle would graze on Campbell Mountain, including his unfenced 160 acre parcel, during the period from mid-October to mid-November each year, as the cattle returned from the high mountain ranges, commonly known as Greyback and Carmi Ranges. The 160 acre property has no water or power and is not fenced and therefore is not suitable for grazing cattle or any other ranch use. During the entire year, Palmer also allowed local residents of Penticton to walk, hike or ride non-motorized bikes on the property. As Palmer verbally instructed and as advised by Palmer's Solicitor, Bill Oliver, this 160 acre property was offered for sale to his grandchildren first and when they declined for financial reasons, it was sold to Palmer's son, Joseph W.P. Sather, in September of 2017, as advised by Palmer's Solicitor, Bill Oliver, and as agreed to by his Power Of

Attorney, Carol Sather-Byman. The purpose of the purchase of this land by Joseph W.P. Sather was to limit or eliminate Probate Taxes that would be payable by the Estate of Palmer Sather upon his becoming deceased and for the purpose of establishing a Sather Family Trust for grandchildren of Palmer Sather, as specified herein.

4. Use of the Property and Lease Agreement:

While Title to the herein described Property is in the name of the Settlor or the Trustees named herein, the property may be leased to **Sather Ranch Ltd.**, herein the proposed Lessee, a corporation owned indirectly by **Mike Street** and Joseph W.P. Sather, 50% each, for a term of one year or less, for the purpose of grazing cattle during the months of October and November each year. Such a Lease Agreement may be extended or renewed annually, at the discretion of the Settlor or the Trustees named herein. Use of the Property by the Lessee is for the benefit of the Lessee's ranching business and shall be limited to cattle grazing during the months of October and November, during each year of the Lease. The Lease Agreement with Sather Ranch Ltd. may be terminated at any time by the Lessee by delivering written notice to the Settlor or the Trustees named herein. The Lease Agreement shall expire and therefore terminate each calendar year on September 30th, without written notice. The Lessee and Settlor or Trustees may, if mutually agreed upon, enter into a new Lease Agreement annually, on the same terms. The fee payable to the Settlor or Trustees, by the Lessee, for the use of the property by the Lessee, shall be the amount of the Annual Property Taxes or more plus any other costs incurred by the Settlor or Trustees relating to the Property.

5. Sale of the Property and Use of Funds

In the event the Settlor or Trustees receive an Offer to Purchase the Property, acceptance of the Offer shall require the approval by a majority of the Beneficiaries. Proceeds of the sale shall be deposited into an interest bearing account for the benefit of all Beneficiaries. Subject to the approval of a majority of Beneficiaries, these funds may be used for:

- a. Educational purposes for any Beneficiary or their children;
- b. Medical purposes for any Beneficiary;
- c. Professional Services, such as Doctors, Dentists, Accountants, Lawyers or other approved professional services required by a Beneficiary;
- d. A down payment for the Purchase of a home for a Beneficiary;
- e. Costs of renovations to a home owned by a Beneficiary;
- f. Purchase of a farm or livestock;
- g. Purchase of a vehicle for essential transportation;
- h. A loan to a Beneficiary for the purpose of any of the above listed uses;
- i. Secured, low or medium risk investments.

The Settlor hereby encourages the Trustees and Beneficiaries to sell the Property to the Province of BC and/or the City of Penticton, for the purpose of establishing a Public Park on Campbell Mountain. Such a Park should be named "Palmer Sather Park", if possible.

6. Compensation

Any Trustee shall be entitled to be paid a reasonable fee, based on time expended by the Trustee for the benefit of the Beneficiaries, for their services performed for this Trust. Such compensation shall be paid from the Bank account for this Trust or by the Settlor if there are no funds available from the Trust.

7. Trustee's Powers

The Trustees named herein have discretionary power to act on behalf of this Trust. This discretionary power must be exercised in good faith and in accordance with the terms and purposes of this Trust. The Trustees shall always act in the best interests of this Trust.

The Trustees will ensure that the net proceeds, if any, from this Trust will be divided equally (25% each) between the Beneficiaries, when determined by the Trustees, in accordance with the terms and instructions of this Trust.

8. Removal or Resignation of a Trustee

During the lifetime of the Settlor, the Settlor shall have the right to remove any Trustee without written Notice or cause. A Trustee may resign their position as a Trustee by delivering written Notice to the Settlor or, in the event the Settlor is deceased, to the Beneficiaries of the Trust.

9. Funding the Trust and Accounting Duties

The Settlor, while alive, shall be responsible to the Trustees and Beneficiaries for all accounting duties and financial reporting on behalf of the Trust. Such duties shall include, but not limited to, payment of property taxes, professional fees, any other debts or accounts payable and preparation and distribution of Financial Statements or Accounting Reports to the Trustees and Beneficiaries of this Trust. Such payments shall be paid from the Trust's bank account or by the Settlor from his personal funds. In the event payments are made by the Settlor from his personal funds on behalf of the Trust, the monies will be repaid to the Settlor when funds become available.

10. Acquisition Costs

In the event the Property is sold, the cost of purchasing the Property described herein, including legal fees, may, at the discretion of the Trustees, be repaid to the Settlor.

11. Governing Law

Although the Property described herein is located in the Province of B.C., this Trust is made and executed in the Provinces of Alberta, Canada, where the Settlor and Trustees reside, and as such shall be governed by and construed according to the laws of Alberta, Canada.

I, Joseph Wayne Palmer Sather, the Settlor, hereby accept the Trust herein created. Signed the 30th day of November 2017.

(Settlor's Signature)

Joseph Wayne Palmer Sather

(Witness Signature)

(Witness Name)

I, Julia Anna Patricia Sather, the Trustee, hereby accept the Trust herein created. Signed the 30th day of November 2017.

(Trustee's Signature)

Julia Anna Patricia Sather

(Witness Signature)

(Witness Name)

I, Patricia Diane Sather, the Trustee, hereby accept the Trust herein created. Signed the 30th day of November 2017.

(Trustee's Signature)

Patricia Diane Sather

(Witness Signature)

(Witness Name)

RECEIPT

Of the LIVING TRUST of Joseph Wayne Palmer Sather Document By the BENEFICIARIES Of the LIVING TRUST

The Beneficiaries of this Trust, named below, hereby acknowledge having received a signed copy of the document called **The Living Trust of Joseph Wayne Palmer Sather**:

Julia Anna Patricia Sather

Dated November 30, 2017

Daniel Peter Russell Sather

Dated December _____, 2017

Joseph Erik Palmer Sather

Dated December _____, 2017

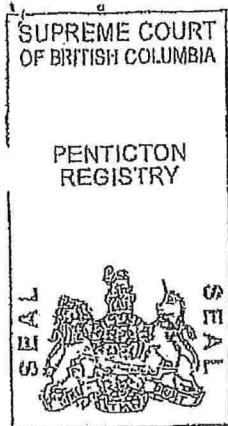
Patricia Diane Sather

Dated November 30, 2017

This is Exhibit "U" referred
to in the Affidavit of
Joseph Sather
Sworn before me this
11th day of April, 20 22
A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia Alberta

FORM P19 (RULE 25-4 (1))

MORGAN F. TINGLE No. 42809
Barrister & Solicitor Pentiction Registry



IN THE SUPREME COURT OF BRITISH COLUMBIA

In the Matter of the Estate of Palmer Elmer Adolph Sather, deceased


IN PROBATE

WHEREAS Palmer Elmer Adolph Sather, a.k.a. Palmer Elmer Sather a.k.a. Palmer Elmer Adolf Sather (the "deceased"), whose last known address was 12815 Atkinson Road, Summerland, BC V0H 1Z0 died on 20 October, 2017 and left a will dated 2 December, 1992, a copy of which is attached.

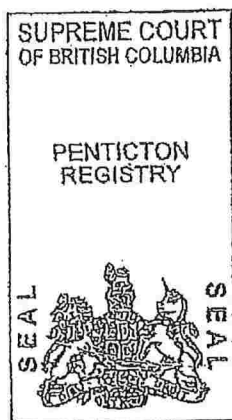
Administration of the estate of the deceased is granted to Joseph Wayne Palmer Sather and Carol Arleen Sather-Byman.

Sealed by the Supreme Court of British Columbia on 5 February, 2018

By the Court



Registrar



Certified a true copy according to the
records of the Supreme Court at
Pentiction, British Columbia.

This 06 day of February, 2018
District Registrar
Juana Lantz
AUTHORIZED SIGNING OFFICER

CONTRACT OF PURCHASE AND SALE

DATED: November 15, 2019

BETWEEN:

Joseph W.P. Sather
the Seller

-and-

HBSL International Ltd. or Nominee Corporation
the Buyer

This is Exhibit "V" referred
to in the Affidavit of
Joseph Sather
Sworn before me this
11th day of April 20 22
A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia Alberta

MORGAN F. TINGLE
Barrister & Solicitor

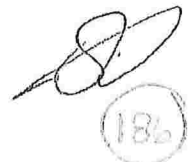
The Property is described as: **District Lot 2514S Similkameen Division Yale District**
Consisting of 160 acres, more or less,
In the City of Penticton, B.C.

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

1. **PURCHASE PRICE:** The purchase price of the Property will be One Million, Two Hundred Thousand Dollars \$1,200,000.00 (Purchase Price).
2. **DEPOSIT:** A deposit of \$100,000.00 which will form part of the Purchase Price, will be paid within 48 hours of acceptance, on the following terms:

All monies paid pursuant to this section (Deposit) will be paid in accordance with section 10 or by uncertified cheque except as otherwise set out in this section 2 and will be delivered in trust to **Scott Venturo Rudakoff**, Lawyers for the Buyer, and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:
 - a. The Buyer is aware of the B.C. Property Purchase Tax which is payable by the Buyer in the amount of 1% of the first \$200,000 of the Purchase Price and 2% of the balance of the Purchase Price.
 - b. Any and all liens, encumbrances or charges against the Title of the Property shall be removed from the Title of the Property, by the Seller, on or before **December 31, 2019**. This condition is for the sole benefit of the Buyer.



c. This Offer is subject to the Buyer, on or before **December 31, 2019**, approving a Property Disclosure Statement to be completed by the Seller on or before **November 22, 2019**. This condition is for the sole benefit of the Buyer.

d. This Offer is Subject to the Buyers receiving and approving the Title for the Property on or before **November 22, 2019**. The Seller, at the Seller's cost, will provide the Buyer with any and all documents in regard to the Title that reasonably may adversely affect the use or value of the property. This condition is for the sole benefit of the Buyer.


Each condition, if so indicated, is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

4. **COMPLETION:** The sale will complete on **January 15, 2020** (Completion Date) at the appropriate Land Title Office.
5. **POSSESSION:** The Buyer will have vacant possession of the Property at **12:01pm** on **January 15, 2020** (Possession Date) OR subject to the following existing tenancies, if any:
6. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of **January 15, 2020** (Adjustment Date).
7. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:

Any fencing materials and timber or timber rights or water rights,

BUT EXCLUDING:

8. **VIEWED:** The Property and all included items will be in substantially the same condition at the *Possession Date* as when viewed by the Buyer.
9. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions, exceptions and reservations including royalties contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Section 5, if any, and except as otherwise set out herein.



10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.
11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
12. **TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller in accordance with the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
13. **BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
14. **CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary on the CBA Standard Undertakings to pay out and discharge the financial charges and remit the balance, if any, to the Seller.
15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
16. **RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
17. **PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
18. **REPRESENTATIONS & WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.

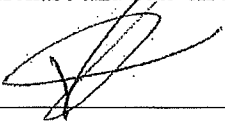
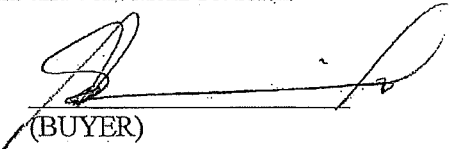


19. **ACCEPTANCE IRREVOCABLE (Buyer and Seller):** The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

20. **THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.**

21. **OFFER:** This offer or counter-offer, will be open for acceptance until **11:59 o'clock p.m. on November 16, 2019** (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

X			<u>HASZAN BADIYEH</u>
(Witness)		(BUYER)	(PRINT NAME)

X	_____	_____	_____
(Witness)		(BUYER)	(PRINT NAME)

22. **ACCEPTANCE:** The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above.

Signed at Calgary, Alberta this _____ day of **November 2019**.

X	_____	_____	_____
(Witness)		(SELLER)	(PRINT NAME)

X	_____	_____	_____
(Witness)		(SELLER)	(PRINT NAME)

TITLE SEARCH PRINT

File Reference: 10887-79333

Declared Value \$150000

2020-04-07, 09:04:47

Requestor: Jacquie Marshall

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Land Title District

Land Title Office

KAMLOOPS

KAMLOOPS

Title Number

From Title Number

CA5807500

CA5748632

Application Received

2017-02-06

Application Entered

2017-02-10

Registered Owner in Fee Simple

Registered Owner/Mailing Address:

SATHER RANCH LTD., INC.NO. A0088770
1335 COMMERCIAL WAY
PENTICTON, BC
V2A 3H4

Taxation Authority

Penticton Assessment Area

Description of Land

Parcel Identifier:

011-781-441

Legal Description:

SUB LOT 8 DISTRICT LOT 2711 SIMILKAMEEN DIVISION YALE DISTRICT PLAN 1190

Legal Notations

NONE

Charges, Liens and Interests

Nature:

RESERVATION

Registration Number:

44185E

Registered Owner:

THE COLUMBIA WESTERN RAILWAY

Remarks:

DD 8303

Nature:

RIGHT OF WAY

Registration Number:

N32015

Registration Date and Time:

1978-06-12

Registered Owner:

WEST KOOTENAY POWER AND LIGHT COMPANY LIMITED

This is Exhibit "W" referred
to in the Affidavit of

Joseph Sather

Sworn before me this

11 day of April, 2022

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia

MORGAN F. TINGLE
Barrister & Solicitor

TITLE SEARCH PRINT

File Reference: 10887-79333

Declared Value \$150000

2020-04-07, 09:04:47

Requestor: Jacquie Marshall

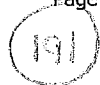
Nature: MORTGAGE
Registration Number: CA5807665
Registration Date and Time: 2017-02-06 15:46
Registered Owner: MICHAEL NEIL STREET
MARIELLE JACQUELINE ANGELLA BRULE
AS JOINT TENANTS
Transfer Number: CA7496634

Nature: ASSIGNMENT OF RENTS
Registration Number: CA5807666
Registration Date and Time: 2017-02-06 15:46
Registered Owner: MICHAEL NEIL STREET
MARIELLE JACQUELINE ANGELLA BRULE
AS JOINT TENANTS
Transfer Number: CA7496635

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE



TITLE SEARCH PRINT

File Reference: 10887-79333

Declared Value \$1600000

2020-10-15, 11:59:43

Requestor: Jacquie Marshall

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Land Title District

Land Title Office

KAMLOOPS

KAMLOOPS

Title Number

From Title Number

CA8437466

CA5807500

Application Received

2020-09-18

Application Entered

2020-09-29

Registered Owner in Fee Simple

Registered Owner/Mailing Address:

REGIONAL DISTRICT OF OKANAGAN-SIMILKAMEEN
101 MARTIN STREET
PENTICTON, BC
V2A 5J9

Taxation Authority

Penticton Assessment Area

Description of Land

Parcel Identifier:

011-781-441

Legal Description:

SUB LOT 8 DISTRICT LOT 2711 SIMILKAMEEN DIVISION YALE DISTRICT PLAN 1190

Legal Notations

NONE

Charges, Liens and Interests

Nature:

RESERVATION

Registration Number:

44185E

Registered Owner:

THE COLUMBIA WESTERN RAILWAY

Remarks:

DD 8303

Nature:

RIGHT OF WAY

Registration Number:

N32015

Registration Date and Time:

1978-06-12

Registered Owner:

WEST KOOTENAY POWER AND LIGHT COMPANY LIMITED

Duplicate Indefeasible Title

NONE OUTSTANDING

Transfers

NONE

This is Exhibit "X" referred
to in the Affidavit of

Joseph Sather

Sworn before me this

11th day of April, 2022

A Notary Public in and for the Province of British Columbia
A Commissioner for taking Affidavits within
British Columbia - Alberta

MORGAN F. TINGLE

Barrister & Solicitor



TITLE SEARCH PRINT

File Reference: 10887-79333

Declared Value \$1600000

2020-10-15, 11:59:43

Requestor: Jacquie Marshall

Pending Applications

NONE