



This is the 1st Affidavit of Cecil Cheveldave
made on September 2, 2026

NO. KEL-S-S-146129
KELOWNA REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ULOA SOLUTIONS INC.

PETITIONER

AND:

1290185 B.C. LTD doing business as SPARE ROOM CO SELF STORAGE

RESPONDENT

AFFIDAVIT #1 OF CECIL CHEVELDAVE

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

1. I am the President of C. Cheveldave & Associates Ltd., the Court Appointed Receiver and Manager (the **"Receiver"**), of all of the assets, undertakings and property of 1290185 BC Ltd. dba Spare Room Co Self Storage (the **"Company"**) and as such have personal knowledge of the matters and facts herein deposed to except where stated to be on information and belief and where so stated do verily believe the same to be true.

Background

2. The Receiver was appointed on April 27, 2026 by an Order of this Honourable Court (the **"Receivership Order"**).
3. Attached and marked as **Exhibit "A"** is a narrative report outlining the Receiver's activities for the period of April 27, 2026 to discharge. The facts set out in the summary report are true and accurate.

Requirement to Pass Accounts

4. The Receivership Order requires the Receiver to pass its accounts as well as those of its legal counsel Lawson Lundell LLP ("**Lawson**").
5. Attached hereto and marked as **Exhibit "B"** is a schedule of the Receiver's accounts. Included with the schedule are copies of the Receiver's invoices for the period of April 27, 2026 to July 31, 2026 and the estimated amount of the Receiver's accounts to complete the Receivership administration to discharge.
6. The Receiver retained Lawson to act as the Receiver's legal counsel. Attached and marked as **Exhibit "C"** is a schedule of Lawson's accounts. Included with the schedule are copies of Lawson's invoices to July 31, 2026. Also included are the estimated amount of Lawson's accounts to discharge.
7. I am aware that the Court, when considering an application by a receiver to pass its accounts and fix its approved remuneration, will consider the following factors as articulated by the British Columbia Court of Appeal in *Bank of Montreal v. Nican Trading Co. Limited* (1990), 43 B.C.L.R. (2d) 315 (C.A.). The factors are:
 - (a) the nature, extent and value of the assets;
 - (b) the complications and difficulties encountered by the Receiver;
 - (c) the degree of assistance provided by the debtor company, its officers or its employees;
 - (d) the time spent by the Receiver;
 - (e) the Receiver's knowledge, experience and skill;
 - (f) the diligence and thoroughness displayed by the Receiver;
 - (g) the responsibility assumed by the Receiver;
 - (h) the results of the Receiver's efforts; and
 - (i) the cost of comparable services performed in a prudent and economical manner.

The Nature, Extent and Value of the Assets

8. The details of the assets are set out in the narrative report attached as **Exhibit "A"**.
9. As detailed therein, the main assets were self-storage units situated in three locations: one location in Penticton, BC and two locations in Oliver, BC.
10. The Penticton location was a leased premises located at 260 Okanagan Avenue East. The building which contained the self-storage units was sold pursuant to a foreclosure proceeding with the sale transaction closing on August 27, 2026.
11. The self-storage units were affixed to the building and were deemed to be permanent fixtures. The self-storage units can't be dismantled and removed without causing significant damage to the units themselves as well as to the building.
12. The two Oliver locations were situated at 2035 McKinney Road and 168 Enterprise Way. Both the Oliver locations are situated on Indigenous land and were subject to buckshee leases.
13. Buckshee leases are informal, un-registered leases which have not been formally approved federally pursuant to the *Indian Act*. As a result, buckshee leases are generally considered unenforceable in Court.

Tasks Performed and Complications and Difficulties Encountered

14. The tasks performed by the Receiver are detailed in the narrative report attached as **Exhibit "A"**.
15. The Receiver encountered significant difficulties during the course of its administration primarily due to the failure to receive timely cooperation from various parties. The details of which are set out in the Receiver's narrative report that is attached as **Exhibit "A"**.
16. The Receiver and Lawson have had to expend additional effort and time issuing demands, following up on demands and repeating demands for cooperation and information.

17. As a result of the level of non-cooperation, frustration and difficulties encountered, the Receiver has had to administer the Receivership with very limited information.

The Degree of Assistance Provided by the Company, its Officers or its Employees

18. All of the Company directors resigned their directorships upon the Receiver being appointed.
19. The CEO of the Company was Mr. Rodney Gelineau. Mr. Gelineau provided very limited assistance and largely failed to completely deliver up or arrange to deliver up financial books and records.
20. Where the Receiver was able to determine contact information for some former Company staff, those individuals failed to cooperate with the Receiver's requests and demands for information and assistance.

The Time Spent

21. The accounts of the Receiver and of Lawson detail the time spent by professional and each of their standard hourly rates. Invoices were rendered by the Receiver and its legal counsel at the applicable standard hourly rate. From my review of the records of the Receiver and to the best of my knowledge and belief, the descriptions of the work conducted by the Receiver set out in the invoices (including the date, time and descriptions of work) are accurate and were assembled from records created by the Receiver in the ordinary course of its business pursuant to a regular business duty contemporaneously with the events described therein.
22. For the period of April 27, 2026 to July 31, 2026, the Receiver's staff have spent 352.4 hours in respect of this matter. The Receiver estimates that it will spend 107 hours to complete the administration of Receivership to discharge.
23. Attached and marked as **Exhibit "D"** is a schedule showing the hours and rates of the Receiver's staff involved in this matter and the fees claimed by the Receiver in the amount of \$88,642.50 (not including disbursements and GST) for the period

of April 27, 2026 to July 31, 2026. Based on the Receiver's estimated hours to complete the administration of the Receivership, the Receiver estimates additional fees (before disbursements and GST) to be \$24,500.

The Receiver's Knowledge, Experience and Skill

24. On behalf of the Receiver, I was the responsible professional for this matter.
25. I am a Licensed Insolvency Trustee (LIT), a Chartered Restructuring and Insolvency Professional (CIRP) and a Chartered Professional Accountant (CPA) based in Kamloops, BC. Attached and marked as **Exhibit "E"** is my *curriculum vitae* which outlines my professional qualifications and experience. I have been working in the insolvency and restructuring industry since 1999.

The Diligence and Thoroughness Displayed

26. The Receiver has been diligent throughout.

The Results of the Receiver's Efforts

27. Attached hereto and marked as **Exhibit "F"** is the Receiver's statement of receipts and disbursements for the period of April 27, 2026 to July 31, 2026. Also included in **Exhibit "F"** is the Receiver's estimated pending Receipts and Disbursements.
28. Due to the complexity and very unique circumstances of this matter, the Receiver determined that a traditional sales process effort would not generate any credible offers for the assets.
29. Uloan Solutions Inc. have provided the Receiver with a credit bid in the amount of \$650,000. Based on the Receiver's analysis of the credit bid and the ancillary analysis on forecasted earnings before interest, taxes, depreciation and amortization on an as-is, where-is basis (both the credit bid and the analyses are set out in the Receiver's narrative report in **Exhibit "A"**), the credit bid provides the best overall result given the circumstances.

30. I swear this Affidavit in support of an application by the Receiver for an Order approving the Receiver's activities, accounts and the activities and accounts of Lawson for the period April 27, 2026 to discharge as well as support of the credit bid by Uloan Solutions Inc.

Scott Lyden

A Commissioner for taking Affidavits within British Columbia

CECIL CHEVELDAVE

SCOTT R. ANDERSEN
Barrister • Solicitor
LAWSON LUNDELL LLP
1800 - 1631 Dickson Avenue
Kelowna, BC V1Y 0B5

This is **Exhibit "A"** referred to in the Affidavit of Cecil Cheveldave made before me on September 2 , 2026.

A handwritten signature in blue ink, appearing to be 'SRA', is positioned above a horizontal line.

A Commissioner for taking Affidavits for
British Columbia

EXHIBIT A

**District of British Columbia
Court No. KEL-S-S-146129
KELOWNA REGISTRY
Estate No. 11-255104**

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF THE RECEIVERSHIP OF 1290185 BC LTD dba Spare Room
Co Self Storage.
SUMMARY OF THE RECEIVER'S ACTIVITIES
APRIL 27, 2026 TO DISCHARGE

TABLE OF CONTENTS

TABLE OF CONTENTS	2
LIST OF APPENDICES.....	3
INTRODUCTION AND PURPOSE OF THE REPORT	4
COMPANY'S PRIMARY ASSETS	7
COMPANY'S PRIMARY LIABILITIES	9
RECEIVER'S ACTIVITIES TO DATE	10
REALIZATION EFFORTS	21
RECEIPTS AND DISBURSEMENTS.....	25
RECOMMENDATIONS	27

LIST OF APPENDICES

Appendix 1	Appointing Order
Appendix 2	Credit Bid by Uloan Solutions Inc.
Appendix 3	Financial Analysis
Appendix 4	Statement of Receipts and Disbursements to July 31, 2026

INTRODUCTION AND PURPOSE OF THE REPORT

Introduction

1. C. Cheveldave & Associates Ltd. was appointed receiver ("**Receiver**") over all the assets, undertakings and property of 1290185 BC Ltd. dba Spare Room Co Self Storage (the "**Company**" or "**Spare Room**") pursuant to a Court Order dated April 27, 2026. Attached as "**Appendix 1**" is a copy of the appointing Order.
2. It is important to note that this report is a summary. As a summary, the objective of the report is to highlight the significant activities undertaken by the Receiver during its administration from its appointment to discharge.
3. For further information on these receivership proceedings please refer to the Receiver's website www.cheveldave.ca/engagements .
4. In preparing this report, the Receiver has been provided with, and has relied upon, unaudited and other limited financial information, (together, the "**Information**"). The Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided and in consideration of the nature of evidence provided to this Honourable Court. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under the CAS in respect of the Information.

5. All references to monetary amounts in this report are in Canadian dollars unless otherwise specified.

Background

6. The activity of the Company was the operation of a self-storage business in three locations (one location in Penticton, BC and two other locations in Oliver, BC).
7. The Company had been experiencing financial difficulties and defaulted on its financial obligations to its secured creditor, Uloan Solutions Inc.
8. As a result, Uloan Solutions Inc. commenced proceedings to have a Receiver appointed.

Purpose of the Receiver's First Report

9. This is the Receiver's first report (the "**First Report**") and is filed to provide this Honourable Court with the following:
 - a. Information on the actions of the Receiver for the period of April 27, 2026 to discharge.
 - b. The Receiver's Statement of Receipts and Disbursements for the period of April 27, 2026 to July 31, 2026.
 - c. The Receiver's estimated pending receipts and disbursements from July 31, 2026 to discharge.
 - d. Information on the Receiver's fees and disbursements for the period of April 27, 2026 to discharge.
 - e. Information on the Receiver's legal counsel's fees and disbursements for the period of April 27, 2026 to discharge.
 - f. Information on and analysis of the credit bid made by Uloan Solutions Inc, and,

g. The Receiver's recommendations.

COMPANY'S PRIMARY ASSETS

10. The Company's primary assets are the self-storage units situated at three different locations.

Penticton Location

11. The Company leased 260 Okanagan Avenue East in Penticton, BC from 1123568 BC Ltd. The Receiver's understanding is that both 1123568 BC Ltd. and Spare Room were effectively controlled by Mr. Rodney Gelineau. Mr. Gelineau is the sole officer and director of 1123568 BC Ltd. He is also a director, officer and appeared to be the individual "in charge" of Spare Room.
12. The leased premises at 260 Okanagan Avenue are improved to contain 34 self-storage units over two floors and about 23,000 square feet of office and warehouse space.
13. The self-storage units are "built in" with half of the units on the ground floor and the other half on the second floor.
14. Spare Room purportedly then entered into sub-leases with tenants for the various warehouse / office space units as well as for each of the self-storage units.
15. The Penticton building was sold pursuant to a foreclosure proceeding. The sale transaction is set to close on August 27, 2026. The Receiver has been advised that the self-storage units in the Penticton building are considered fixtures of the building which vest in the Purchaser. As a result, the Company no longer has custody or control of the storage units subsequent to the sale transaction closing.

16. The storage units inside of the Penticton building cannot be removed and relocated to a different property without significant damage or destruction of both the self-storage units and the building.

Oliver Locations

17. Spare Room operates at two locations in Oliver BC.
18. The larger of the two locations is situated at 2035 McKinney Road (**"McKinney Location"**) and has 49 self-storage units plus 79 RV / Vehicle spaces.
19. The other location is situated at 168 Enterprise Way (**"Enterprise Location"**) and has 160 self storage units of which 42 are currently usable.

COMPANY'S PRIMARY LIABILITIES

20. Subsequent to its appointment, the Receiver encountered significant challenges (described later in this report) identifying the Company's creditors and amounts owing. Based on information in hand, the Receiver was able to identify the following creditors and estimated amounts owing:

Creditor	Estimated Amounts (in 000's)
Secured Creditors:	
- Uloan Solutions Inc.	<u>\$787</u>
Total Secured Creditors	\$787
Statutory Priority Creditors:	
- CRA (deemed trust portion)	\$45
Unsecured Creditors	<u>\$Unknown</u>
Total Estimated Liabilities	<u>\$Unknown</u>

21. The Receiver is not in possession of the Company's financial books and records due to the non-cooperation of the Company. As a result, the Receiver has not been able to identify all unsecured creditors and determine the estimated total amount owing to all unsecured creditors.

RECEIVER'S ACTIVITIES TO DATE

22. Subsequent to its appointment, the Receiver undertook the actions described below.
23. Immediately upon appointment, the Receiver:
 - a. Made attempts to contact Rodney Gelineau to provide him with a copy of the entered Court Order confirming the Receiver's appointment and to request specific information.
 - b. Confirmed contact information for the landlords of the two locations in Oliver.
 - c. Attended at the two Oliver locations and met with the Landlord of the McKinney location.
 - d. Attended the Penticton location in an attempt to view the property.

Cash and Banking

24. The Receiver established a trust account for purposes of administering the Receivership Estate.
25. The Receiver was made aware that the Company had bank accounts with Scotiabank in Penticton. The Receiver issued a demand letter to Scotiabank advising them of the Receiver's appointment, requesting an account freeze for any account disbursements, and to have any funds in the accounts paid over to the Receiver.

Financial Books and Records

26. The Receiver was unable to confirm the existence or location of the Company's financial books and records.

27. Both the Receiver and the Receiver's legal counsel issued demands to Mr. Gelineau to deliver up all financial books, records and specific financial documents.
28. The responses received from Mr. Gelineau yielded limited specific information while pointing the Receiver towards other parties and individuals to obtain information from.
29. Specifically regarding financial books and records, Mr. Gelineau recommended that the Receiver contact an individual who was purported to be the Company's former bookkeeper / accountant.
30. While the Receiver was eventually able to make contact with this individual, the Receiver's request for cooperation and information were rebuffed. The Receiver made subsequent requests for cooperation and information, which in turn were not successful.
31. The Receiver was aware that the Company had its 2024 year end prepared by a CPA firm in Penticton (Omland Heal LLP). The Receiver contacted Omland Heal LLP and advised them of the Receivership and made enquiries of the status of the Company's financial books and records. Omland Heal LLP advised the Receiver that they were not in possession of any current financial information for the Company and that they had partial information for the 2025 year end. That information was provided to the Receiver. As the information was not current and incomplete, it was of little assistance to the Receiver.
32. This situation resulted in the Receiver not having any current Company financial information to work with and being unable to determine the overall status of financial books and records subsequent to the Company's 2024 year end.

Insurance

33. Subsequent to its appointment, the Receiver discovered that there was no insurance in place on the self-storage units.
34. Notwithstanding the absence of any current financial information, the Receiver was able to obtain quotes from BFL insurance and proceeded to have the appropriate coverage placed.

Notice

35. The Receiver issued the prescribed notice and statement pursuant to sections 245 and 246 of the *Bankruptcy and Insolvency Act* to all known secured and unsecured creditors of the Company providing notice of its appointment.
36. The Receiver published the prescribed notice of its appointment in the Penticton Herald as required by section 106 of the provincial *Business Corporations Act* and section 65(1)(A) of the provincial *Personal Property Security Act*.
37. As the Receiver did not have access to the Company's financial books and records, there was no way to determine if the Company had any employees at the date of the Receiver's appointment or if there were employees whether those employees had any amounts owing to them. As a result, the Receiver did not issue any notices or undertake the prescribed process pursuant to the *Wage Earner Protection Program Act*.

Establishing Utility Accounts With Fortis BC

38. With the absence of financial records, the Receiver did not have specific account information for Fortis for the Oliver locations.
39. The Receiver contacted Fortis to advise them of the Receiver's appointment and request account details for the Company.
40. Once service locations and accounts were confirmed, the Receiver established new utility accounts.

Landlord Arrangements – Oliver Locations

41. Both of the Oliver locations are on Indigenous land leased from two different landlords. The leases for the two Oliver locations are buckshee leases.
42. Buckshee leases are informal, un-registered leases which have not been formally approved federally pursuant to the *Indian Act*. As a result, buckshee leases are generally considered unenforceable in Court.
43. The McKinney location is leased from Mr. Roger Hall who is a status Indian and who the Receiver understands is a member of the Osoyoos Indian Band and is a Certificate of Possession holder of the McKinney location.
44. The Enterprise location is leased from the Osoyoos Indian Band Holdings Limited Liability Partnership.
45. The Company was in financial default with both of the Oliver location leases.

46. The Receiver was able to negotiate and come to terms with both landlords in order to continue operating the business at both Oliver locations.

Landlord Arrangements – Penticton Location

47. As mentioned earlier in this report, the Company leased space in the Penticton building from 1123568 BC Ltd. which is a Company controlled by Rodney Gelineau.
48. The Penticton building has been sold pursuant to a foreclosure proceeding and that sale transaction closes on August 27, 2026. The Company will have no further interest in the Penticton location subsequent to the sale transaction closing.
49. The Receiver understands that the Company had entered into a number of sub leases for the office space and commercial / warehouse space in the Penticton building. Due to the absence of financial books and records, the Receiver was unable to determine how many subleases there were or what the status of those subleases are.
50. Numerous attempts were made to obtain sub-tenant contact information with the Receiver able to obtain and identify the sub-tenants and to contact sub-tenants.
51. In most cases, the Receiver's messages were not returned. Where the Receiver was successful in making contact with a sub-tenant, the Receiver was met with stalling, procrastination and in most instances a refusal to cooperate with requests for information.
52. As a result of the foreclosure proceeding and related actions of the foreclosing creditor, the Receiver's access to the Penticton building was tightly controlled with prior arrangements needing to be made via the listing realtor.

53. The Receiver was made aware that the foreclosing creditor had not sought to collect rents pursuant to their assignment of rents security. The Receiver learned that some of the office space and commercial space tenants were making rent payments subsequent to the Receiver's appointment. Upon further investigation, it was determined that some monthly rent payments were being paid by sub-tenants to a lender who had a mortgage and assignment of rents registered in priority after the foreclosing creditor (the "**Junior Ranking Lender**").
54. When the Receiver contacted the Junior Ranking Lender, confirmation was obtained that some rents were being paid directly from the sub tenants to the Junior Ranking Lender which by-passed the Company altogether. The Junior Ranking Lender advised the Receiver that it did not have any rental agreement information and that any further dialogue should be through legal counsel.
55. The Receiver's legal counsel contacted the legal counsel for the Junior Ranking Lender and through that effort, information was provided that set out:
- a. Which sub-tenants made rent payments directly to the Junior Ranking Lender.
 - b. The amount of rents collected.
 - c. A copy of a Subtenant rental agreement with the Company.
56. The Receiver was unable to determine exactly how these payment arrangements were initiated in the first instance as it appears the arrangements commenced prior to the Receiver's appointment.

Property Management

57. The Receiver engaged a subcontractor in Oliver to assist with the day to day access, site management and security matters of the Oliver locations.

Self-Storage Software

58. The Receiver was able to determine that the Company utilized a customer relationship management (CRM) type of software platform to manage operation of the self-storage units called Sitelink.
59. The purpose of the Sitelink platform appeared to be:
 - a. Track and maintain tenancy information for the self-storage units.
 - b. Generate invoicing and issue invoicing to customers.
 - c. Track and maintain information on storage inventory.
60. The Receiver encountered significant difficulties in gaining access to the software platform. Specifically:
 - a. Sitelink is situated in the USA. As a result, there were significant delays in having Sitelink recognize the Receiver's appointing Order and understanding the obligations of the Appointing Order.
 - b. The Receiver experienced very lengthy response time (several days and sometimes weeks) to the numerous messages left by the Receiver's staff which resulted in lengthy delays to obtain answers to various questions posed.
 - c. Difficulties were encountered in establishing payment arrangements for use of the software during the Receivership administration.
61. Once the Receiver was able to gain access to the software platform, it appeared that the Company paused or ceased using the software during November 2025 prior to the Receiver's appointment. The Receiver was unable to determine why the Company stopped using the software.

62. The apparent results of pausing or ceasing to use the software were:

- a. Customer records were not kept up to date.
- b. Customer payment information was not reconciled.
- c. Revenue may not have been properly tracked, accounted for or recorded.

63. In addition to Sitelink, the Company utilized a software program called Noke. The Noke software program is a fully integrated platform that controls access and entry to self-storage units.

64. Similar to Sitelink, Noke is situated in the USA. The Receiver has encountered similar difficulties and delays in dealing with Noke as experienced with dealing with Sitelink.

Dealing With Self-Storage Customers

65. Once access to the Sitelink software was established, that allowed for the Receiver to obtain the customer information that was contained therein.

66. As a result of the apparent status and lack of completeness of customer information found in the Sitelink software, it was necessary to confirm customer details in order to compile an updated rent roll by location. To this extent, the Receiver undertook the following:

- a. Worked with Sitelink representatives to confirm data set locations within the software platform.
- b. Compiled customer lists by location based on the data found in the software.
- c. Customers were contacted and were advised of the Receivership and were requested to confirm and provide pertinent details (name,

address, contact details, payment information, payment history, etc) which allowed for the reconciliation and updating of information found in the Sitelink software.

- d. The pre-existing payment information and payment method was changed in order to ensure that rental payments would be directed to the Receiver.

67. The required work to update the customer information and update rent roll information was tedious and substantive due to the Company not maintaining its databases.

68. During the various interactions and discussions with customers, the Receiver was advised of the following:

- a. There were some instances where undocumented payment arrangements were made with customers for pre-paying for longer terms (1E – a year in advance).
- b. In some cases, discounts were offered as an incentive to pre-pay for longer tenancy periods.
- c. Customers reported that there were a number of rental payment transactions conducted in cash without receipts being issued. The Receiver has not been able to completely verify the number of cash transactions or the amounts involved due to the absence of records.

Non-Cooperation With The Receiver

69. The non-cooperation experienced by the Receiver concerning its appointment and its administration has been significant notwithstanding the language in the appointing Order. As a result, there were significant delays in completing many of the possession taking tasks and administration items that would normally be considered routine.

70. Examples of the non-cooperation experienced by the Receiver included:

- a. Rodney Gelineau failing to fully deliver up, or cause to be fully delivered up, the Company's financial books, records and other information when requested to do so on numerous occasions.
- b. Scotiabank failing to respond to the Receiver's demand letter and failing to respond and comply with repeated requests from the Receiver's legal counsel.
- c. The Company's former bookkeeper / accountant failing to comply with the appointing Order and cooperate to fully provide financial information despite the requests made by the Receiver.
- d. The foreclosing creditor of the Penticton building failing to provide the Receiver with unfettered access to the building in order to inspect the self-storage units despite requests made by the Receiver's counsel.
- e. Sitelink failing to respond to the Receiver's requests for information, access and control in any timely fashion whatsoever.
- f. Noke failing to respond to the Receiver's requests and messages in any timely manner.

71. The level of non-cooperation has never been experienced by the Receiver historically. The result has been additional time being spent by the Receiver and the Receiver's counsel following up on requests, issuing repeated requests and demands and following up on those.

Routine Receivership Administration Matters

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

- a. Preparing monthly statements of Receipts and Disbursements.

- b. Liaising with customers and confirming various customer related details.
- c. Attending to the payment of disbursements.
- d. Managing customer payments.
- e. Meeting with Uloan Solutions Inc regularly to provide updates on the status of the receivership administration.
- f. Providing instructions and direction to property management sub-contractor as well as attending to regular discussions.
- g. Managing a large volume of correspondence and requisite digital files.
- h. Updating of cash flow forecasts in support of borrowing requests.
- i. Preparation of affidavit materials in support of the Receiver's Court Application.
- j. Attending to having the Company's annual corporate filings updated.
- k. Responding to questions from creditors.

REALIZATION EFFORTS

Realization Approach

73. The Receiver concluded that due to the highly unusual set of circumstances encountered with the administration of this receivership, a traditional sales process (RFP / Tender Process, brokerage listing, etc.) would not yield a meaningful return for the affected secured creditor who was interested in purchasing the assets if it could not recover a significant portion of the balance owing to it.
74. This conclusion is based on the following:
- a. The absence of financial information concerning the Company and its assets is an impairment to developing a credible sales and marketing package.
 - b. The loss of the Penticton location and the associated revenue due to the foreclosure and sale of the Penticton building.
 - c. The two Oliver locations are situated on Indigenous land by way of buckshee leases. Buckshee leases are informal, un-registered and un-enforceable in Court. This results in a significant level of uncertainty for a prospective purchaser as well as obtaining traditional acquisition financing highly unlikely.
 - d. There is no certainty that a purchaser of the assets would be granted leases for the two Oliver locations where the remaining assets are situated.
 - e. The Receiver is aware that prior to its appointment, representatives of Uloan Solutions Inc. attempted to identify prospective purchasers for the self-storage assets. Those results were unsuccessful primarily due to the buckshee lease arrangements.

- f. Dismantling, removing, transporting and relocating the storage units from the Oliver locations to a different location would be cost prohibitive.
- g. Undertaking a traditional sales and marketing approach considering all of the circumstances would further erode the recovery position of Uloan Solutions Inc. due to the increased amount of professional fees incurred with no likelihood that meaningful or any purchase offers would likely be generated.

Credit Bid – Uloan Solutions Inc.

- 75. The Receiver has received a credit bid from Uloan Solutions Inc (the “**Credit Bid**”). The credit bid is attached as **Appendix 2** and provides for:
 - a. The acquisition of the self-storage assets.
 - b. The provision of payment to CRA for its deemed trust claim.
 - c. The provision of payment of professional fees of the Receiver and its legal counsel.
- 76. The total amount of the Credit Bid is \$650,000 which is comprised of two components: a cash component of \$200,000 and a credit component of \$450,000.

Analysis

- 77. As set out above, the Credit Bid is for a total value of \$650,000.
- 78. In the absence of financial information or any information concerning the assets from the Company, the Receiver undertook a financial analysis in an attempt to determine an estimated value range that a purchaser might be willing to pay for the self-storage unit assets. The financial analysis focused on determining projected net earnings from operations on an “as-is, where-is” basis.

79. While the Receiver does not believe that there is any likelihood of a purchase offer being made following a formal sales process, the Receiver has undertaken an analysis to estimate what value range could be reasonable based on the estimated financial performance of the subject assets.
80. Attached as "**Appendix 3**" is the financial analysis compiled by the Receiver.
81. The financial analysis is based on estimated EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) from current operations considering known and anticipated operating costs, actual revenues being collected and the actual current occupancy level of the two remaining locations (McKinney location and Enterprise location).
82. The analysis indicates that:
- a. Based on the current tenant occupancy of both locations (McKinney location at 59% and Enterprise location at 50% of available inventory) and the current tenancy rents being collected, the projected annual revenue is estimated to be \$123,403.
 - b. Projected annual expenses are estimated to be \$91,000 and include items such as:
 - i. Site supervisory and security costs.
 - ii. Site rent and site property taxes.
 - iii. Utilities.
 - iv. Insurance.
 - v. Miscellaneous office, software and R&M costs.
 - vi. Accounting and Legal costs.
 - c. Annualized EBITDA based on the current occupancy, rental rates and projected estimated expenses is calculated to be \$32,403.

83. In an attempt to value the business operations of the Company on an as-is, where-is basis in the current circumstances, the Receiver's view is that a multiple of 5 to 7 times EBITDA would be generous. This view is based on:
- a. The Company is considered to be in distress.
 - b. The tenancy occupancy levels are low.
 - c. Company management effectively abandoned the business prior to the Receiver's appointment.
 - d. The buckshee leases and the overall uncertainty regarding the leases make an acquisition on traditional commercial terms unlikely.
84. Notwithstanding the limiting factors set out in the above paragraph, assuming a trading value of 5 to 7 times EBITDA provides for an estimated value range of \$162,015 to \$226,821. While this estimated value range is considered to be generous by the Receiver, it represents a hypothetical value range based on current conditions. As mentioned previously in this report, the Receiver does not believe that any credible purchase offer would be obtained resulting from a traditional sales process.

Conclusion

85. Based on the compiled analysis, the Credit Bid of \$650,000 provides for a higher value for the assets than the range of what a purchaser might offer based on estimated net operating cash flows (range of \$162,015 to \$226,821).

RECEIPTS AND DISBURSEMENTS

86. The Receipts generated during the receivership administration were primarily from the proceeds of the Receiver's borrowings. In addition to the Receiver's borrowings, the Receiver was able to collect rents from self-storage customers.
87. The detailed Receiver's Statement of Receipts and Disbursements to July 31, 2026 is attached as "**Appendix 4**". A summary of the Receiver's receipts and disbursements to July 31, 2026 is as follows:

Item	Amount
Total Receipts	\$79,222
Total Disbursements	<u>(\$69,603)</u>
Excess of Receipts Over Disbursements	\$9,619

88. The Receiver and its legal counsel have billed fees and disbursements of \$97,264.59 and \$25,613.71 (including GST) respectively to July 31, 2026 (the "**Receivership Professional Fees**").
89. The Receiver and its legal counsel have estimated that the required Receivership Professional Fees to complete the Receivership administration will be \$25,725 (including GST) for the Receiver and \$45,000 (including GST) for the Receiver's legal counsel.
90. To date, the Receiver has been paid \$37,537.84 of its billed fees and the Receiver's legal counsel has been paid \$12,128.48 of its billed fees.
91. The Receiver will be seeking approval of the Receivership Professional Fees at this Court Application. Copies of the Receivership Professional

Fees invoices, including detailed time entries, will be included in the materials filed by the Receiver.

92. The Receiver is of the view that the Receivership Professional Fees are fair and reasonable.

Estimated Pending Receipts And Disbursements

93. The Receiver estimates the following pending receipts and disbursements from August 1, 2026 to discharge.

Item	Amount
<i>Estimated Receipts:</i>	
Rental Income	\$3,500
Credit Bid Proceeds	<u>\$200,000</u>
<i>Total Estimated Receipts</i>	<i>\$203,500</i>
<i>Estimated Disbursements:</i>	
Bank Charges & Misc. Office	\$83
CRA Deemed Trust Payout	\$44,934
Software subscription Payments	\$7,290
Utilities and R&M	\$1,250
Premises Rent	\$2,475
Property Management	\$5,150
Receiver's Fees	\$85,452
Receiver's Legal Counsel Fees	\$58,485
Misc. / Contingency	\$8,000
<i>Total Estimated Pending Disbursements</i>	<i><u>\$213,119</u></i>
<i>Cash Balance at August 1, 2026</i>	<i>\$9,619</i>
Total Estimated Cash Balance at Discharge	<u>\$0</u>

RECOMMENDATIONS

94. The Receiver submits its First Report and respectfully requests this Honourable Court to:

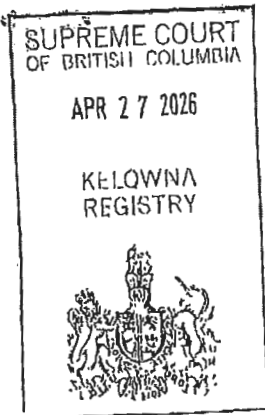
- a. Approve the First Report and the activities of the Receiver described herein.
- b. Approve the Credit Bid of Uloan Solutions Inc.
- c. Approve the Receiver's Statement of Receipts and Disbursement for the period of April 27, 2026 to July 31, 2026.
- d. Approve the Receiver's Estimated Pending Receipts and Disbursements.
- e. Approve the Receivership Professional Fees for the Receiver and its legal counsel.

All of which is respectfully submitted this 28th day of August 2026.

C. Cheveldave & Associates Ltd.
Court Appointed Receiver and Manager of 1290185 BC Ltd. dba Spare Room Co Self Storage, and not in its personal capacity or corporate capacity



Per: Cecil Cheveldave
President



No. KEL-S-S-146129
Kelowna Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

ULOAN SOLUTIONS INC.

Petitioner

- and -

1290185 B.C. LTD. doing business as
SPARE ROOM CO SELF STORAGE

Respondent

No. KEL-S-S-146129

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF
1290185 B.C. LTD. doing business as
SPARE ROOM CO SELF STORAGE

ORDER MADE AFTER APPLICATION

BEFORE

THE HONOURABLE
JUSTICE G.P. Weatherill

April 27, 2026

ON THE APPLICATION of the Petitioner 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 (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of 1290185 B.C. Ltd. doing business as Spare Room Co Self Storage (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, coming on for hearing on this day at Kelowna, British Columbia.

AND ON READING the Affidavit #1 of Gregory Thompson, sworn January 23, 2026, and the consent of C. Cheveldave & Associates Ltd. to act as the Receiver; AND ON HEARING Yarden Gershony, Counsel for the Petitioner; and on hearing Rodney Gelineau on behalf of

the Respondent, 1290185 B.C. Ltd. doing business as Spare Room Co Self Storage; and on ^{YG}
hearing ~~Scott Andersen, Counsel for the Receiver, C. Cheveldave & Associates Ltd.;~~

THIS COURT ORDERS AND DECLARES that:

NO one else appearing

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**, provided that the aggregate consideration for all such transactions does not exceed **\$100,000**; 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 take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations; and
- (t) to assign the debtor into bankruptcy under the BIA,

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, and provided, for clarity, that uLoan Solutions Inc. may continue to prosecute against Rodney Gelineau its action filed in the Kelowna Registry of the British Columbia Supreme Court, File No. KEL-S-S-144823.

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, 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 \$100,000 (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 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 establish and maintain a website in respect of these proceedings at: <https://cheveldave.ca/engagements> (the "Website") and shall post there as soon as practicable:
 - (a) all materials prescribed by statute or regulation to be made publicly available, including pursuant to Rule 10-2 of the *Supreme Court Civil Rules*; and,
 - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
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 Petition 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

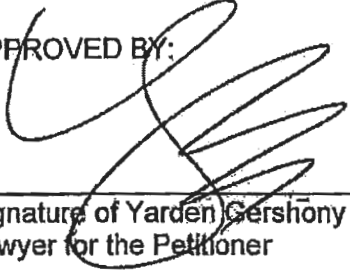
34. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.
35. The Receiver 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 or assigning 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 Petitioner shall have its costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Petitioner's security or, if not so

provided by the Petitioner's 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.

40. Endorsement of this Order by counsel appearing on this application other than the Petitioner 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 Yarden Gershony
Lawyer for the Petitioner

1290185 B.C.24. d/b/a
Spore Room Co. Self Storage

by 

Rodney Gelineau,
Director

BY THE COURT.

G. D. Westhewill J



Registrar

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT

\$ _____

1. THIS IS TO CERTIFY that C. Cheveldave & Associates Ltd., the Receiver (the "Receiver") of all of the assets, undertakings and properties of 1290185 B.C. Ltd. doing business as Spare Room Co Self Storage (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 (In Bankruptcy and Insolvency) (the "Court") dated the _____ day of _____, 2026 (the "Order") made in SCBC Action No. S-S-146129 has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ 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 _____ day of each month after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of _____ 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 _____.
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 ____ day of _____, 2026.

**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 Scott Andersen
 Attention:
 Email:

Re: In the matter of the Receivership of 1290185 B.C. Ltd. doing business as Spare Room Co Self Storage

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: _____

No. KEL-S-S-146129

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

U-LOAN SOLUTIONS INC.

Petitioner

- and -

1290185 B.C. LTD. doing business as
SPARE ROOM CO SELF STORAGE

Respondent

AND:

No. KEL-S-S-146129

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF

1290185 B.C. LTD. doing business as
SPARE ROOM CO SELF STORAGE

B.C. MODEL RECEIVERSHIP ORDER

Rush Has Hardwick LLP
#200 – 591 Bernard Avenue
Kelowna, BC V1Y 6N9
Telephone: 250-868-2313
Attention: Yarden Gershony
Counsel for the Petitioner, uLoan Solutions
Inc.

Appendix 2

Credit Bid by Uloan Solutions Inc.

ASSET PURCHASE AGREEMENT

Made the 27th day of August, 2026.

BETWEEN:

C. Cheveldave & Associates Ltd. in its capacity as the court-appointed receiver of 1290185 BC Ltd. doing business as Spare Room Co. Self Storage (the "**Company**"), and not in its personal capacity,

(the "**Vendor**")

AND:

uLoan Solutions Inc., a corporation incorporated pursuant to the laws of British Columbia and having an office at 1800 – 1631 Dickson Avenue, Kelowna, British Columbia, V1Y 0B5

(the "**Purchaser**")

WHEREAS:

- A. The Company operated mini storage facilities in Oliver and Penticton, British Columbia (the "**Business**").
- B. On April 27, 2026, the Supreme Court of British Columbia (the "**Court**") made an order (the "**Receivership Order**") appointing C. Cheveldave & Associates Ltd. (the "**Receiver**") as receiver of the assets, undertakings and properties of the Company (the "**Property**") and authorised the Receiver to, among other things, sell the Property.
- C. The Property includes, among other things, the above noted mini storage facilities: two in Oliver at 2035 McKinney Road and 168 Enterprise Way;
- D. The Company is indebted to the Purchaser in the amount of \$1,026,159.64 as of August 23, 2026 pursuant to the various loan and security agreements between the Purchaser and the Company (the "**Indebtedness**") registered in the Personal Property Registry under Base Number 348864P. The amount of Indebtedness is set out in **Schedule A** hereto.
- E. The Purchaser wishes to purchase the Purchased Assets (as defined below) from the Vendor for the Purchase Price (as defined below).
- F. Subject to obtaining the Vesting Order and Court Approval, the Purchaser has agreed to purchase the Purchased Assets from the Vendor, and the Vendor has

agreed to sell the Purchased Assets (as defined below), on the terms and conditions set out below (the "**Transaction**");

NOW THEREFORE, the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this agreement:

- (a) "**Business**" has the meaning given to it in Recital A;
- (b) "**Business Day**" means any day, other than a Saturday, Sunday or statutory holiday in British Columbia;
- (c) "**Claim**" means any actual, potential or threatened claim, demand, suit, action, cause of action, liability, obligation, damage, debt, duty or sum of money whatsoever or wheresoever, whether at law or in equity;
- (d) "**Closing**" means the completion of the Transaction by the Purchaser, and sale by the Vendor, of the Vendor's interest in and to the Purchased Assets, and the completion of all other transactions contemplated by this Agreement that are to occur contemporaneously with such purchase and sale, all subject to and in accordance with the terms and conditions of this Agreement;
- (e) "**Closing Date**" means the day that is two (2) Business Days after the conditions in sections 6.1(1), 6.1(2) and 6.1(3) are met or waived;
- (f) "**Court**" has the meaning given to it in the recitals hereto;
- (g) "**CRA**" means the Canada Revenue Agency;
- (h) "**CRA Deemed Trust**" means the amount of money owing from the Company to the CRA in a deemed trust in favour of the CRA being in the total amount of \$44,933.77 as of June 3, 2026;
- (i) "**Encumbrance**" means any and all security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have been attached or perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing: (i) any charges created by the Receivership Order; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (British Columbia) or any other personal property registry system; (iii) any legal notation, charge, lien, interest or

other encumbrance or title defect of whatever kind or nature, regardless of form; or (iv) any agreement, lease, license, option or claim, easement, right of way, restriction, execution or other encumbrance (including any notice or other registration in respect of the foregoing) affecting title to or ownership of the Purchased Assets or any part thereof or interest therein;

- (j) **"Government Entity"** means (i) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise), (ii) any agency, authority, ministry, department, regulatory body, court, central bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or administrative powers or functions of, or pertaining to, government, (iii) any court, tribunal, commission, individual, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions, and (iv) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange or professional association;
- (k) **"GST"** means taxes, interest, penalties and fines imposed under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder; and **"GST Legislation"** means such act and regulations collectively;
- (l) **"Intellectual Property"** means all intellectual property and proprietary rights of any kinds currently owned by the Company pertaining to the Business, including the following: (i) trademarks, service marks, trade names, slogans, logos, designs, symbols, trade dress, internet domain names, uniform resource identifiers, rights in design, brand names, any fictitious names, d/b/a's or similar filings related thereto, or any variant of any of them, and other similar designations of source or origin, together with all goodwill, registrations and applications related to the foregoing; (ii) copyrights and copyrightable subject matter (including any registration and applications for any of the foregoing); (iii) trade secrets and other confidential or proprietary business information (including manufacturing and production processes and techniques, research and development information, technology, intangibles, drawings, specifications, designs, plans, proposals, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, customer and supplier lists and information), know how, proprietary processes, formulae, algorithms, models, industrial property rights, and methodologies; (iv) computer software, computer programs, and databases (whether in source code, object code or other form); (v) all rights to sue for past, present and future infringement, misappropriation, dilution or other violation of any of the foregoing and all remedies at law or equity associated therewith; and (vi) all websites and all telephone and facsimile numbers; {include if applicable}

- (m) **"Parties"** means, collectively, the Purchaser and the Vendor, and **"Party"** means any one of them.
- (n) **"Permitted Encumbrances"** means the Encumbrances set forth in **Schedule "B"** hereto;
- (o) **"Person"** means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executor, Government Entity, or other entity however designated or constituted;
- (p) **"Priority Charges"** means all amounts required to be paid or satisfied in priority to the Indebtedness owing to the Purchaser, including, without limitation, any amount owing secured by the Receiver's Charge and any claims of creditors ranking in priority to the Indebtedness, and without limiting the generality of the foregoing any amounts owing in respect of the CRA Deemed Trust;
- (q) **"Property"** has the meaning given to it in the recitals hereto;
- (r) **"Purchased Assets"** means the {description of assets being purchased};
- (s) **"Purchase Price"** means the aggregate consideration of \$650,000, payable by the Purchaser to the Vendor, and comprised of: (a) a cash payment in the amount of \$200,000, to be used by the Vendor to satisfy all Priority Charges (the **"Cash Component"**); and (b) a credit bid in the amount of \$450,000, payable by way of set-off against the Indebtedness owing by the Company to the Purchaser pursuant to its proven claim or claims (the **"Credit Bid Component"**).
- (t) **"Receiver"** has the meaning given to it in the recitals hereto;
- (u) **"Receivership Order"** has the meaning given to it in the recitals hereto;
- (v) **"Tax"** means any domestic or foreign federal, provincial or municipal taxes or other impositions by any Government Entity, including Transfer Taxes, goods and services taxes, excise taxes, property taxes and other charges of a similar nature;
- (w) **"Transaction"** has the meaning given to it in the recitals hereto; and
- (x) **"Transfer Tax"** means all goods and services, sales, excise, use, transfer, gross receipts, documentary, filing, recordation, value-added, stamp, stamp duty reserve and all similar taxes, duties or other like charges, however denominated (including property transfer taxes and provincial or harmonized sales taxes), in each case including interest, penalties or additions attributable thereto whether or not disputed, arising out of or in

connection with the Transaction, regardless of whether the Government Entity seeks to collect the Transfer Tax from the Receiver or the Purchaser.

1.2 Interpretation

The following rules of construction shall apply to this Agreement unless the context otherwise requires.

- (a) All references to monetary amounts, unless indicated to the contrary, are to the lawful currency of Canada.
- (b) Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.
- (c) The words "**include**" and "**including**" and derivatives thereof shall be read as if followed by the phrase **without limitation**.
- (d) The words "**hereto**", "**herein**", "**hereof**", "**hereby**", "**hereunder**" and similar expressions refer to this Agreement and not to any particular provision of this Agreement.
- (e) The headings contained in this Agreement are for convenience of reference only, and shall not affect the meaning or interpretation hereof.
- (f) Reference to any Article, Section or Schedule means an Article, Section or Schedule of this Agreement unless otherwise specified.
- (g) If any provision of a Schedule hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict.
- (h) All documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict.
- (i) This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party does not apply to the construction or interpretation of this Agreement.
- (j) Reference to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof.
- (k) References to an Applicable Law means such Applicable Law as amended from time to time and includes any successor Applicable Law thereto and any regulations promulgated thereunder.

ARTICLE 2 PURCHASE AND SALE

2.1 Purchase and Sale

- (a) Subject to the terms and conditions of this Agreement, the Vendor agrees to sell, and the Purchaser agrees to purchase the Purchased Assets for the Purchase Price on the Closing Date, free and clear of all Encumbrances.
- (b) The Purchaser acknowledges and agrees that the Cash Component will be paid first and applied to satisfy all Priority Charges. Following satisfaction of the Priority Charges, the Credit Bid Component will be applied by way of set-off against the balance of the Purchase Price owing by the Purchaser to the Vendor.
- (c) The Purchaser acknowledges that it is acquiring the Purchased Assets on an "as-is, where-is" basis. Without limiting the generality of the foregoing, there are no collateral agreements, conditions, representations or warranties made by the Vendor, express or implied, arising at law, by statute or in equity or otherwise with respect to the Purchased Assets. The Purchaser further acknowledges and agrees that it has relied entirely on its own judgment and investigation with respect to the purchase of the Purchased Assets and is satisfied in all respects with the due diligence and investigations it has conducted.
- (d) The Purchaser will pay the Purchase Price in consideration of the completion of the Transaction in accordance with this Agreement.
- (e) In consideration of the sale of the Purchased Assets pursuant to the terms of this Agreement, the Purchaser will acknowledge to the Receiver that its provable claim(s) against the Company shall be reduced by the Credit Bid Component of the Purchase Price as of the Closing Date, in accordance with the deliverables in Article 6.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

3.1 Purchaser's Representations and Warranties

The Purchaser represents and warrants to the Vendor that:

- (a) it is duly organized and validly existing under the laws of the Province of British Columbia;
- (b) it has the requisite corporate power and authority to enter into, deliver and perform its obligations under this Agreement, and any necessary documents to effect this Transaction; and

- (c) neither the Purchaser's entering into this Agreement, nor the performance of its terms, will result in a breach of or constitute a default under any term or provision of any indenture, mortgage, deed of trust or other agreement to which the Purchaser is bound or subject.

ARTICLE 4 COVENANTS AND OTHER AGREEMENTS

4.1 Covenants and Other Agreements

- (a) The Purchaser acknowledges and agrees that the Transaction and this Agreement are subject to approval of the Court.
- (b) The Receiver will use commercially reasonable efforts to obtain an order of the Court approving this Agreement and authorizing and directing the Receiver to perform its obligations under this Agreement, including authorizing and directing the Receiver to execute such instruments of sale and transfer as the Receiver may deem necessary or desirable to transfer the Purchased Assets to the Purchaser, free and clear of all Encumbrances (the "Vesting Order"). The Vesting Order will be substantially in the form attached as **Schedule "C"**.

ARTICLE 5 TAX MATTERS

5.1 Tax Matters

- (a) The Purchaser will be responsible for all Transfer Taxes, fees and expenses in connection with the registration of the Vesting Order or transfer of the Purchased Assets that are payable to a Government Entity or other taxing authority. The Purchaser will promptly pay directly to the appropriate Government Entity or taxing authority all applicable Transfer Taxes, including property transfer tax, GST or other amounts that are properly payable by the Purchaser, and on request of the Receiver will furnish proof of direct payment of such amounts. The Purchaser will indemnify and hold the Vendor and its directors, officers, employees, advisors and agents harmless from any liability related to the Purchaser's failure to account for, or report and remit, such taxes, and such indemnity will survive the completion of the transactions contemplated herein.
- (b) Notwithstanding the above, the Vendor will cooperate with the Purchaser to execute any election available under applicable law that may reduce or defer the amount or due date of any GST, PST, or other tax payable by the Purchaser provided such election will not result in any increased cost or tax liability for the Vendor.

ARTICLE 6 CLOSING

6.1 Conditions to Closing

The Parties obligations to effect the Closing and carry out the Transaction is subject to the satisfaction (or express written waiver by the Parties) of the following conditions:

- (a) there will be no law or order preventing consummation of the transactions contemplated by this Agreement that has not been withdrawn or terminated;
- (b) the Vesting Order will have been granted by the Court, in a form satisfactory to the Parties, each acting reasonably (the "**Court Approval**"); and
- (c) no action or proceeding (including the appeal, motion to vary, stay or vacate or motion for leave to appeal the Vesting Order) will be outstanding, pending or threatened that may challenge the Vesting Order, the Receivership Order or otherwise enjoin, restrict or prohibit the purchase and sale of the Purchased Assets.

6.2 The Receiver's obligation to effect the Closing and carry out the Transaction is subject to satisfaction (or express written waiver by the Receiver) of the following additional conditions:

- (a) the representations and warranties of the Purchaser under this Agreement will be true and correct;
- (b) the covenants, obligations and agreements in this Agreement to be performed by the Purchaser will have been complied with on or before Closing; and
- (c) each of the deliveries required under this Agreement will have been delivered.

6.3 The Purchaser's obligation to effect the Closing and carry out the Transaction is subject to satisfaction (or express written waiver by the Purchaser) of the following additional conditions:

- (a) the covenants, obligations and agreements in this Agreement to be performed by the Receiver will have been complied with on or before Closing; and
- (b) each of the deliveries required under this Agreement will have been delivered.

6.4 The Purchaser acknowledges and agrees that this Agreement and the Transaction are subject to Court Approval. The Purchaser acknowledges and agrees that,

notwithstanding acceptance of this Agreement and the Transaction by the Receiver, other prospective purchasers may attend in Court in person or by agent at the hearing of the application to approve this Agreement and such prospective purchasers may make competing offers which may be approved by the Court. The Receiver may be compelled to advocate that the Court consider other offers in order to obtain the maximum value for the Purchased Assets. The Receiver gives no undertaking to advocate for the acceptance of this Agreement.

- 6.5 The Closing will take place at {time} on the Closing Date. All right, title and interest of the Company to the Purchased Assets will transfer to the Purchaser at Closing.
- 6.6 The Closing will take place two (2) business days after delivery of the following:
- (a) the Receiver will deliver to the Purchaser an entered copy of the Vesting Order; and
 - (b) the Purchaser will acknowledge and agree, in writing, that its provable claim be reduced by the amount of the Credit Bid Component of the Purchase Price.

ARTICLE 7 INDEMNIFICATION

- 7.1 The Purchaser will defend, indemnify and hold the Receiver harmless from and against any and all Claims sustained by the Receiver arising out of or in connection with the Transaction and this Agreement. The Purchaser acknowledges and agrees that this Section 7.1 will survive any termination of this Agreement or the Transaction and will survive Closing.

ARTICLE 8 TERMINATION

- 8.1 This Agreement may be terminated prior to Closing: (a) by mutual written consent of the Receiver and the Purchaser; or (b) if an order is made prohibiting or otherwise precluding concluding the Transaction.

ARTICLE 9 GENERAL

9.1 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of British Columbia and the federal laws of Canada applicable therein. The Purchaser and Vendor irrevocably attorn to the jurisdiction of the courts of British Columbia. All actions or proceedings arising out of or relating to this Agreement

shall be litigated in such court and the Parties unconditionally accept the exclusive jurisdiction of the said court and waive any defense of forum *non-conveniens*.

9.2 Further Assurances

The Parties shall execute and deliver such further documents and instruments and do all such acts and things as may be reasonably necessary or required to carry out the full intent and meaning of this Agreement and to affect the Transaction and any further transactions contemplated by this Agreement.

9.3 Assignment

The Purchaser shall not, without the Vendor's prior written consent, assign any right or interest in this Agreement, which consent may be withheld in the Vendor's sole and absolute discretion.

9.4 Waiver

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver by any Party of any breach (whether actual or anticipated) of any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. Any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

9.5 Amendment

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party. The Vesting Order will describe the Purchaser exactly as the Purchaser appears on the first page of this Agreement, and therefore the Purchaser as so described will appear as the owner of the Property after completion of the sale. The Vendor will not be bound by any term in the Agreement

describing the Purchaser otherwise, or to permit the Purchaser to complete the sale under a different name.

9.6 Time of the Essence

Time will be of the essence hereof.

9.7 Costs and Expenses

Unless otherwise provided for in this Agreement, each Party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisors) incurred by it in connection with this Agreement and the Transaction.

9.8 Enurement

This Agreement shall enure to and be binding upon the Purchaser and the Vendor and their respective successors, trustees and assigns, as the case may be.

9.9 Entire Agreement

This Agreement constitutes the entire agreement between the Parties and, except as stated herein, contains all of the covenants, representations and warranties of the Parties. There are no verbal statements, covenants, representations, warranties, undertakings or agreements between the Parties. This Agreement may not be amended or modified in any respect, except by written instrument executed by the Parties.

9.10 Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision's validity or enforceability in any other jurisdiction.

9.11 Counterparts

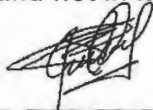
This Agreement may be executed in any number of counterparts, which when all taken together, shall constitute a fully executed agreement that shall be binding upon all parties, with the same force and effect as if all parties had signed the same document. Any Party to this Agreement may affect delivery of its respective execution by counterpart via telecopy or other electronic transmission to any other

Party to this Agreement and, in such case, shall provide an originally executed version of its execution upon request of any other Party to this Agreement.

[Signature page to follow]

IN WITNESS WHEREOF the Purchaser and Vendor have executed this Asset Purchase Agreement by the properly authorized representatives on the date first above written.

C. Cheveldave & Associates Ltd. in its capacity as Receiver of 1290185 BC Ltd. doing business as Spare Room Co. Self Storage and not in its personal capacity



Per: Cecil Cheveldave
Title: President

uLoan Solutions Inc.

Greg Thompson

Per: Greg Thompson
Title: Managing Partner

Schedule "A"
Indebtedness

As of August 23, 2024

Balance	\$ 836,158.19
Principal	\$ 540,223.65
Interest	\$ 295,934.54
Costs	
Receiver and repossession	\$ 123,165.16
Legal	\$ 64,791.29
Bailiff	\$ 1,575.00
Other	\$ 470.00
	\$ 190,001.45
Total	\$ 1,026,159.64

Schedule "B"
Permitted Encumbrances

Nil

Schedule "C"
Draft Vesting Order

118296 191432 MVC 31363614.1
1843 191432 MVC 31363614.1

Document Ref. YFGYO-ZVYSS-WKOUU-GHJFX

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ULOAN SOLUTIONS INC.

PETITIONER

AND:

1290185 B.C. LTD. doing business as SPARE ROOM CO
SELF STORAGE

RESPONDENT

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE

)
)
)

____/____/2026

THE APPLICATION of C.CHEVELDAVE & ASSOCIATES LTD., in its capacity as Court-appointed Receiver (the "**Receiver**") of the assets, undertakings and properties of 1290185 B.C. Ltd. coming on for hearing at Vancouver, British Columbia, on the ____ day of September, 2026; AND ON HEARING Scott R. Andersen, counsel for the Receiver, and those other counsel listed on **Schedule "A"** hereto, and no one else appearing, although duly served; AND UPON READING the material filed, including the Report of the Receiver dated August <>, 2026 (the "**Report**");

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the "**Transaction**") contemplated by the Asset Purchase Agreement dated _____, 2026 (the "**Sale Agreement**") between the Receiver and ULoan Solutions Inc. (the "**Purchaser**"), a copy of which is attached as Appendix "____" to the Report is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the

Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the "**Purchased Assets**").

2. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as **Schedule "B"** hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated April 27, 2026; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "D"** hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
3. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
4. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.
5. Pursuant to Section 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act* or Section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, the Receiver is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed in Schedule "___" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

6. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Receiver to the Purchaser at 12:00 noon on the Closing Date (as defined in the Sale Agreement), subject to the permitted encumbrances as set out in the Sale Agreement and listed on Schedule "D".
7. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court provided that the Closing Date occurs within 20 business days of the date of this Order.
8. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made by or in respect of the Debtor,the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.
9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, 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 courts, tribunals, regulatory and administrative bodies are hereby 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.
10. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

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

Signature of Scott R. Andersen
☐ Party ☒ Lawyer for the Receiver

Signature of Yarden D. Gershony
☐ Party ☒ Lawyer for the Petitioner

BY THE COURT

REGISTRAR

Schedule "A"

(List of Counsel)

Counsel for uLoan Solutions Inc.	Rush Ihas Hardwick LLP Attn: Yarden Gershony 200 – 591 Bernard Avenue Kelowna, BC V1Y 6N9

Schedule B – Receiver's Certificate

NO. S-146129
KELOWNA REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ULOAN SOLUTIONS INC.

PETITIONER

AND:

1290185 B.C. LTD. doing business as SPARE ROOM CO
SELF STORAGE

RESPONDENT

RECEIVER'S CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Supreme Court of British Columbia (the "**Court**") dated April 27, 2026, C. Cheveldave & Associates Ltd. (the "**Receiver**") was appointed as receiver and manager over the assets, undertakings and properties of 1290185 B.C. Ltd. doing business as Spare Room Co Self Storage (the "**Debtor**").
- B. Pursuant to an Order of the Court (the "**Approval and Vesting Order**") dated September __, 2026, the Court approved the Agreement of Purchase and Sale dated August __, 2026, (the "**Agreement**") between the Receiver and Uloan Solutions Inc. (the "**Purchaser**"), for the Purchase Price (as defined in the Sale Agreement), and provided for the vesting in the Purchaser of all of the right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 5 of the Sale Agreement have been

satisfied or waived by the Receiver; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, the capitalized terms have the meaning set out in the Approval and Vesting Order or the Sale Agreement, as applicable.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the consideration and funds constituting the Purchase Price for the Property payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing set out in Article <> of the Sale Agreement have been satisfied or waived by the Receiver; and
3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at Kelowna, British Columbia, on September __, 2026.

C. CHEVELDAVE & ASSOCIATES LTD.,
in its capacity as receiver and manager of
the Debtor, and not in its personal capacity

By: _____
Name:
Title:

Schedule C – Encumbrances

1. Financing Statement registered under base registration number 348864P in the British Columbia Personal Property Registry

**Schedule D – Permitted Encumbrances,
Easement and Restrictive Covenants**

3. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown.

1290185 BC Ltd., in Receivership
Annualized Projected Income Statement (EBITDA)

	Current Occupancy	Note
Projected Revenue		
McKinney Location	\$97,319	1
Enterprise Location	\$26,083	1
Total Projected Revenue	\$123,403	
Projected Expenses		
Site Supervisory & Security	\$30,000	2
Site Rent - both locations	\$30,000	3
Property Tax - both locations	\$1,500	4
Utilities	\$6,000	5
Insurance	\$5,000	6
Office / Software / Misc. R&M	\$15,000	7
Accounting & Legal	\$3,500	8
Total Projected Expenses	\$91,000	
EBITDA	\$32,403	

Notes:

1. Current occupancy rates are 59% for McKinney Location and 50% at Enterprise location.
Projected revenues are calculated based on the current occupancy rates and monthly rental rates.
2. Estimated annual cost for Site supervisory and related security personnel.
3. Amounts based on current buckshee lease agreement rates.
4. Estimated property tax amounts.
5. Estimated amounts for Fortis Electricity.
6. Estimated annual insurance premium for the two locations.
7. Estimated amounts for various miscellaneous office, software, and site maintenance costs.
8. Estimated amounts for annual financial statement preparation and legal fees.

Appendix 4

**Statement of Receipts & Disbursements To
July 31, 2026.**

**IN THE MATTER OF THE RECEIVERSHIP OF
1290185 BC LTD. dba SPARE ROOM CO SELF STORAGE
RECEIVER'S STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD APRIL 27, 2026 TO JULY 31, 2026**

RECEIPTS:

Receiver's Certificate		\$	70,000.00
Rents collected - McKinney	5,377.59		
Rents collected - Enterprise	822.48		
Rents collected - Penticton	2,697.34		8,897.41
Advance from General Trust			325.00
TOTAL RECEIPTS			<u>\$ 79,222.41</u>

DISBURSEMENTS:

Filing fees		\$	106.23
Bank charges			279.81
Repayment of advance from General Trust			325.00
Utilities			770.66
Property taxes			1,085.00
GST Paid			2,517.57
Rent - Enterprise Way			4,830.01
Rent - McKinney Road			5,166.67
Insurance			7,132.00
Receiver's legal fees			11,587.03
Receiver's fees and disbursements			35,802.96
TOTAL DISBURSEMENTS			<u>\$ 69,602.94</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS			<u><u>\$ 9,619.47</u></u>

**IN THE MATTER OF THE RECEIVERSHIP OF
1290185 BC LTD. dba SPARE ROOM CO SELF STORAGE
RECEIVER'S ESTIMATED RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD AUGUST 1, 2026 TO DISCHARGE**

ESTIMATED RECEIPTS:

Credit bid proceeds	\$ 200,000.00
Rental income	3,500.00

TOTAL ESTIMATED RECEIPTS	<u>\$ 203,500.00</u>
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ESTIMATED DISBURSEMENTS:

Bank charges and miscellaneous office	\$ 83.00
Utilities and R/M	1,250.00
Premises rent	2,475.00
Property management	5,150.00
Software subscription payments	7,290.00
Miscellaneous/contingency	8,000.00
CRA Deemed Trust Payout	44,934.00
Receiver's legal fees	58,485.00
Receiver's fees	85,452.00

TOTAL ESTIMATED DISBURSEMENTS	<u>\$ 213,119.00</u>
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CASH BALANCE AT AUGUST 1, 2026	<u>\$ 9,619.00</u>
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TOTAL ESTIMATED CASH BALANCE AT DISCHARGE	<u>\$ -</u>
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This is **Exhibit "B"** referred to in the Affidavit of Cecil Cheveldave made before me on September 2 , 2026.



A Commissioner for taking Affidavits for
British Columbia

**IN THE MATTER OF THE RECEIVERSHIP OF
1290185 BC LTD. dba SPARE ROOM CO SELF STORAGE**

**SUMMARY OF RECEIVER FEE INVOICES
APRIL 2026 TO DISCHARGE**

Invoice #	Invoice Date	Period	Fees	Disbursements	Subtotal	GST	Total
SpareRoom-2026-05-31	2026-05-31	April to May 2026	\$ 34,697.50	\$ 1,105.46	\$ 35,802.96	\$ 1,734.88	\$ 37,537.84
SpareRoom-2026-06-30	2026-06-30	June 2026	\$ 24,212.50	\$ 151.65	\$ 24,364.15	\$ 1,210.63	\$ 25,574.78
SpareRoom-2026-07-31	2026-07-31	July 2026	\$ 29,732.50	\$ 2,932.84	\$ 32,665.34	\$ 1,486.63	\$ 34,151.97
SpareRoom-Estimate	-	Aug 1 to Discharge	\$ 24,500.00	\$ -	\$ 24,500.00	\$ 1,225.00	\$ 25,725.00
TOTAL			\$ 113,142.50	\$ 4,189.95	\$ 117,332.45	\$ 5,657.13	\$ 122,989.58

C. CHEVELDAVE & ASSOCIATES LTD.

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

INVOICE

Date: May 31, 2026

Invoice No.: SpareRoom-20260531

1290185 BC Ltd., dba Spare Room Self Storage – In Receivership
c/o C. Cheveldave & Associates Ltd.
Unit 2 – I, 293 – First Avenue
Kamloops, BC V2C 3J3

For professional services rendered regarding the receivership of 1290185 BC Ltd. as outlined in the attached summary.

OUR FEE	\$34,697.50
GST #786841874 RT0001	1,734.88
DISBURSEMENTS	<u>1,105.46</u>
TOTAL	<u>\$37,537.84</u>

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260531
May 31, 2026

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$325	33.2	\$10,790.00
Jim Gilchrist	\$300	66.0	\$19,800.00
Rachel Gilchrist	\$125	6.1	\$762.50
Geri Bordas	\$150	<u>22.3</u>	<u>\$3,345.00</u>
TOTAL		<u>127.6</u>	<u>\$34,697.50</u>

Disbursements Billed This Invoice:

QBO Subscription	\$ 7.84
Fax/postage	\$ 72.72
Newspaper Ad	\$ 238.14
Mileage	\$ 386.76
Funds Advanced to K. Connelly	<u>\$ 400.00</u>
TOTAL	<u>\$1,105.46</u>

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260531
May 31, 2026

Time Details:

Date	Staff	Time	Description
2026-04-20	CFC	0.6	Brief call with S. Andersen regarding whether he should appear in court next week, compose and send email to BMO regarding trust bank account opening subsequent to appointment being made.
2026-04-22	CFC	1.4	Meet with J. Gilchrist and go over initial possession taking strategy and related matters, emails with BMO regarding trust account establishment.
2026-04-22	JFG	0.8	Meet with C. Cheveldave and discuss / plan initial stages and strategy.
2026-04-27	CFC	0.8	Numerous emails from Y. Gershony and G. Thompson regarding appointment and matters raised and information received by the debtor, texts with J. Gilchrist, emails with G. Bordas regarding initial steps.
2026-04-27	GB	1.0	Attend to correspondence.
2026-04-27	JFG	1.2	Numerous emails and attend conference call with counsel and G. Thompson (Uloan).
2026-04-28	CFC	1.6	Brief call and discussion with S. Andersen, text to J. Gilchrist, compose and send email to BMO regarding trust account set up, call and discussion with J. Gilchrist regarding meeting with the Oliver land lord and related matters concerning possession taking, review emails.
2026-04-28	GB	0.8	Attend to correspondence and file matters, including drafting a letter to Scotiabank regarding forwarding funds on hand to the Receiver.
2026-04-28	JFG	9.5	Travel to and from Oliver, meeting with R. Hall and W. Gott, discuss rental site, ongoing lease, etc., travel to McKinney Road site and tour premises, further discussion regarding access control, telephone discussion with C. Cheveldave and prepare memo to file.
2026-04-29	CFC	0.8	Compose and send email to G. Bordas regarding searching for utility accounts and Receiver Certificate preparation, numerous emails with G. Bordas regarding correspondence to Scotiabank and related matters, email and texts with J. Gilchrist regarding no cooperation from debtor, compose and send follow up email to BMO regarding trust account establishment.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260531
May 31, 2026

2026-04-29	GB	3.2	Attend to correspondence and file matters, including various telephone calls to Scotiabank for email contact information, finalizing and sending letter to Scotiabank, formatting of the Receiver Certificate, updating OneNote and gathering information for notifying the utilities of the receivership.
2026-04-29	JFG	4.5	Memos to file and numerous email correspondence and attend to various administrative matters, meeting with C. Cheveldave regarding update.
2026-04-30	CFC	1.3	Emails with G. Bordas regarding correspondence to Fortis, texts with J. Gilchrist regarding site matters, review draft information request email and compose and send email to J. Gilchrist providing additions, call and discussion with J. Gilchrist regarding site visit and next steps.
2026-04-30	GB	1.1	Attend to correspondence, telephone call to FortisBC and preparation of email forwarding the entered Court Order advising of receivership and request for new accounts.
2026-04-30	JFG	6.5	Travel to and from Penticton location, attend at Camrose Avenue and attempt to gain access, telephone call to and from realtor regarding access, text messages with C. Cheveldave regarding various issues, various correspondence.
2026-05-01	CFC	1.7	Email from J. Gilchrist regarding Storable requiring verification information, compose and send response email to Storable, email from S. Andersen providing letter from counsel of foreclosing creditor, compose and send response email to S. Andersen, brief call and discussion with S. Andersen, email from BMO, sign and return BMO documents and compose response email to BMO regarding trust account set up, review draft correspondence and compose and send email to J. Gilchrist.
2026-05-01	JFG	3.5	Discussion with S. Andersen and C. Cheveldave re various issues around possession; review letter from R. Wilson and discuss, various emails with Storable Support and numerous calls with W. Gott re McKinney site, finalize letter to R. Hall, attend to various related matters.
2026-05-02	CFC	2.4	Compose edits to landlord memo, draft letter to debtor, email to J. Gilchrist, have appointment documents posted to the Receiver's website, update OneNote task tracking, attend to various administrative matters.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260531
May 31, 2026

2026-05-02	JFG	1.4	Email from C. Cheveldave and review finalized correspondence to R. Hall, numerous calls and text messages with W. Gott and others.
2026-05-04	CFC	3.4	Call to and discussion with G. Bordas regarding assistance needed with Receiver's Notice and Statement and other statutory filing documents, call and discussion with J. Gilchrist on various task status and discuss approach on next steps, confirming fax number for CRA notification and advise G. Bordas of same, review draft Form 7 and advise G. Bordas of changes, email from BMO regarding trust account particulars, compose and send response email to BMO, compose and send email to G. Thompson regarding update meeting, review draft newspaper ad and Company Act forms, call with G. Bordas to go over edits, sign completed Form 7, complete Receiver's Notice and Statement and advise G. Bordas regarding document distribution.
2026-05-04	GB	3.8	Attend to correspondence, telephone call from C. Cheveldave to discuss various file matters and tasks to complete, pull corporate and PPSR searches from BC Online, draft Statutory forms as required for filing with the BC Corporate Registry and the OSB, prepare and email letter and advertisement for publishing in the Penticton Herald, telephone call (left message) to Scotiabank regarding follow-up on letter request, attend to various other administrative matters.
2026-05-04	JFG	1.9	Call and discussion with C. Cheveldave regarding various approaches, numerous calls and emails re access issues, emails and calls with Storables Support regarding system access.
2026-05-05	CFC	2.6	Brief review of emails from R. Gelineau, review newspaper ad proof and advise of minor changes, attend update meeting with G. Thompson, D. Work and J. Gilchrist, debrief discussion with J. Gilchrist regarding new information provided by R. Gelineau, email from S. Andersen and compose and send response email, attend at BMO to finalize trust account arrangements, subsequent emails with BMO, brief review of correspondence from earlier in the day.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260531
May 31, 2026

2026-05-05	GB	3.2	Attend to file matters including printing Form 7 and preparing for mailing to BC Registry Services and edits to Form 87 as requested by C. Cheveldave, update OneNote for tasks completed, respond to email from Penticton Herald regarding ad to be placed, attend at post office to mail Form 7, attend at Staples to fax Form 87 to CRA, forward Form 87 to Uloan, Lawson Lundell and the Office of the Superintendent of Bankruptcy by email, attend to correspondence.
2026-05-05	JFG	2.2	Prepare for and attend update call with Uloan and C. Cheveldave, review Gelineau email and discuss with C. Cheveldave, email to C. Skermer and call to F. Kiely.
2026-05-06	CFC	1.4	Update call with J. Gilchrist, emails with L. Irving, call to and discussion with L. Irving regarding trust account banking matters and complete set up of account, have preliminary funds advanced from General Trust to cover initial bank / cheque fees, emails with G. Bordas regarding Fortis accounts, email from and compose and send response email to J. Gilchrist regarding Storable account and related details.
2026-05-06	GB	1.3	Attend to correspondence and file matters including telephone call to FortisBC to set up accounts in the name of the Receiver, update OneNote for banking information and tasks completed.
2026-05-06	JFG	2.6	Call and discussion with C. Cheveldave regarding update on various issues, numerous Emails with Storables support re gain access to Site Link system, gather information required and being requested by Storables.
2026-05-07	GB	0.7	Attend to correspondence and file matters including updates to OneNote regarding the OSB Certificate of Filing and setup of folders for banking etc.
2026-05-07	JFG	1.8	Numerous messages and emails with Storable support re Site Link, gather information respond to various messages from Storables.
2026-05-08	CFC	1.2	Update call with J. Gilchrist, numerous emails from J. Gilchrist, email from G. Bordas regarding Fortis account arrangements, review correspondence from Kirkwood Elevators re: unpaid accounts and small claims action.
2026-05-08	GB	0.8	Attend to correspondence and file matters including follow up on FortisBC electricity to ensure access to online account and update OneNote to add tenants list on Enterprise Way location.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260531
May 31, 2026

2026-05-09	JFG	2.3	Call and discussion with C. Cheveldave regarding update, numerous emails with Storable, numerous text messages with W. Gott and K. Connelly, email correspondence with C. Skeremer.
2026-05-11	CFC	1.8	Brief update call and discussion with J. Gilchrist, attend meeting with J. Gilchrist and S. Andersen regarding status and approach for advancing cooperation, review file, compose email to Geri Bordas regarding instructions of documents to send to Lawson Lundell, update project task tracking list on One Note, emails and texts with J. Gilchrist.
2026-05-11	GB	1.1	Attend to correspondence and various file matters.
2026-05-11	JFG	2.2	Update discussion with C. Cheveldave, attend meeting with S. Andersen and C. Cheveldave regarding status and approach, numerous emails with Storable support, discussions with W. Gott.
2026-05-12	CFC	1.9	Emails with J. Gilchrist and G. Bordas regarding banking information being requested by Storable Merchant Services, prepare for meeting with D. Work and G. Thompson and attend update meeting, draft letter to OIB Holdings LLP, review draft correspondence from S. Andersen, emails from G. Bordas.
2026-05-12	GB	2.1	Attend to various correspondence including printing letter to the Osoyoos Indian Band and attending at post office to send by XpressPost and various banking matters including receipt of VOID cheque from BMO to provide to Storable.
2026-05-12	JFG	2.1	Numerous emails with C. Cheveldave and G. Bordas, attend conference call with L. Mandel of Storable, numerous emails.
2026-05-13	GB	0.2	Attend to correspondence.
2026-05-13	JFG	2.1	Attend Storable conference call regarding site access, numerous calls and text messages regarding tenant access and related matters.
2026-05-14	CFC	0.8	Update call with J. Gilchrist, emails from S. Andersen and compose and send response emails, subsequent emails with J. Gilchrist and S. Andersen.
2026-05-14	JFG	1.4	Attend to numerous follow up messages with tenants, text messages with W. Gott and K. Connelly.
2026-05-15	CFC	1.1	Prepare for and attend update meeting with D. Work, G. Thompson and J. Gilchrist, subsequent call and emails with J. Gilchrist.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260531
May 31, 2026

2026-05-15	JFG	1.5	Prepare for and attend update call with Uloan, discussions with C. Cheveldave and numerous messages and calls with various tenants.
2026-05-19	CFC	1.8	Receive and review email from R. Gelineau along with documents provided, email from S. Andersen, compose and send email to S. Andersen requesting follow up to Scotiabank, call to G. Bordas, update call with J. Gilchrist, emails with G. Bordas.
2026-05-19	GB	1.2	Attend to correspondence and file matters including telephone call with C. Cheveldave to document timeline of attempts to contact Scotiabank and attend to same.
2026-05-19	JFG	1.8	Continuing discussions with Storable and customer support, review email from R. Gelineau, numerous emails with C. Cheveldave and S. Andersen.
2026-05-20	CFC	1.8	Update project planning, upload file to Receiver's website, update call with J. Gilchrist, compose and send email to S. Sucro (BFL) regarding insurance quote, attend to preliminary set up QBO for trust account, compose and send email to G. Bordas requesting completion of QBO set up.
2026-05-20	GB	0.6	Attend to correspondence, send email to Xplore advising of receivership and request for new account.
2026-05-20	JFG	2.6	Attend conference call with Storable regarding site access and facilitate having software installed.
2026-05-21	GB	0.4	Attend to correspondence and respond to invite from C. Cheveldave regarding QBO set up.
2026-05-21	JFG	1.8	Attend to numerous calls and emails, review Storable information.
2026-05-22	CFC	2.1	Attend update meeting with J. Gilchrist, D. Work and G. Thompson, attend at BMO regarding trust account banking matters and deal with trust account cheque formatting matters, call with J. Gilchrist, complete and sign banking form for Sitelink.
2026-05-22	GB	0.1	Attend to correspondence.
2026-05-22	JFG	1.9	Attend update meeting with C. Cheveldave and Uloan, calls with K. Connelly.
2026-05-25	CFC	0.2	Emails with J. Gilchrist regarding new rentals and e-transfer arrangements, email from S. Andersen, compose and send response email to S. Andersen.
2026-05-25	JFG	1.8	Emails with C. Cheveldave and calls and discussions with K. Connelly regarding e transfer and other matters.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260531
May 31, 2026

2026-05-26	CFC	0.2	Update call with J. Gilchrist.
2026-05-26	JFG	1.8	Attend to numerous calls and messages from tenants and others, call and discussion with C. Cheveldave.
2026-05-26	RMG	4.0	Review rent roll spreadsheet and tenant address database and draft tracking models.
2026-05-27	JFG	1.6	Attend to tenant calls and emails with Merchant Services.
2026-05-28	CFC	0.4	Call from CRA, forward information to G. Bordas, compose and send email to G. Thompson regarding Exhibit C information from his Affidavit
2026-05-28	GB	0.7	Attend to correspondence and file matters.
2026-05-28	JFG	1.6	Work through issues with Merchant Services and Storable re system access and working at transferring bank account information.
2026-05-28	RMG	0.8	Call with K. Connelly and Wachell regarding tenant tracking and sheet updates.
2026-05-29	CFC	1.8	Attend strategy call with J. Gilchrist and S. Andersen, upload service list to the Receiver's website, emails with J. Gilchrist regarding issues being encountered with Storable regarding bank account change over, drafting funding request and send to J. Gilchrist for review.
2026-05-29	JFG	1.6	Attend update call with S. Andersen and C. Cheveldave, attend to various text messages and emails.
2026-05-29	RMG	0.7	Update tracking system for site L002, emails with Wachell and others.
2026-05-30	CFC	0.1	Texts with J. Gilchrist re: needing to advance K. Connelly some funds to cover immediate maintenance costs.
2026-05-30	JFG	1.5	Various phone calls and text messages with tenants of Oliver locations, text messages with K. Connelly.
2026-05-30	RMG	0.6	Emails with Wachell and update system.
2026-05-31	JFG	0.5	Attend to various calls and text messages regarding operations in Oliver.

C. CHEVELDAVE & ASSOCIATES LTD.

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

INVOICE

Date: June 30, 2026

Invoice No.: SpareRoom-20260630

1290185 BC Ltd., dba Spare Room Self Storage – In Receivership
c/o C. Cheveldave & Associates Ltd.
Unit 2 – I, 293 – First Avenue
Kamloops, BC V2C 3J3

For professional services rendered regarding the receivership of 1290185 BC Ltd. as outlined in the attached summary.

OUR FEE	\$24,212.50
GST #786841874 RT0001	1,210.63
DISBURSEMENTS	<u>151.65</u>
TOTAL	<u>\$25,574.78</u>

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260630
June 30, 2026

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$325	30.9	\$10,042.50
Jim Gilchrist	\$300	31.8	\$9,540.00
Geri Bordas	\$150	11.7	\$1,755.00
Rachel Gilchrist	\$125	23.0	\$2,875.00
TOTAL		97.4	\$24,212.50

Disbursements Billed This Invoice:

Mileage / Travel	\$ 76.65
Subcontractor Payments (Connelly)	\$ 75.00
TOTAL	\$ 151.65

Time Details:

Date	Staff	Time	Description
2026-06-01	CFC	2.1	Emails from J. Gilchrist, email from Y. Gershony, call to and discussion with J. Gilchrist regarding funding request and response from former bookkeeper, email to G. Bordas providing instructions to prepare Receiver Certificate, compose and send an email to S. Andersen regarding Penticton building sub-tenancies and lack of cooperation from Scotiabank, emails from S. Andersen.
2026-06-01	JFG	2.5	Numerous emails and telephone calls with Storable support, text messages and telephone calls with K. Connelly regarding Oliver sites, review correspondence, emails with C. Cheveldave and notes to file.
2026-06-02	CFC	2.6	Prepare for and attend update meeting with D. Work, G. Thompson and J. Gilchrist, compile remaining information for S. Sucro for insurance quote, texts with J. Gilchrist regarding additional Scotia bank accounts discovered, compose and send email to S. Andersen providing instruction to issue demand letter to Scotia for additional accounts, finalize and issue Receiver Certificate #1.
2026-06-02	GB	0.7	Attend to correspondence and file matters.
2026-06-02	JFG	2.8	Prepare for and attend update meeting call with U-Loan, text messages with C. Cheveldave regarding status and additional bank accounts at Scotiabank.
2026-06-03	CFC	0.2	Compose and send email to G. Bordas confirming receipt of funds and requesting payments be prepared for Oliver location rents, call from Bizfund Canada.
2026-06-03	GB	0.3	Attend to correspondence and update spreadsheet for rents due at Oliver locations.
2026-06-03	JFG	1.8	Numerous emails and text messages regarding Oliver sites and email correspondence regarding Penticton, text messages and emails with G. Bordas and R. Gilchrist regarding rent rolls.
2026-06-03	RMG	1.0	Set up distinctive email account for Spare Room and attend to related matters.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260630
June 30, 2026

2026-06-04	CFC	1.4	Review file for additional information being requested by S. Sucro for insurance application, return call to Jacob (Bizfund Canada), texts and emails with Bizfund Canada advising of the Receivership and requesting details on payments received post Receiver's appointment, review draft correspondence.
2026-06-04	GB	1.8	Attend to correspondence, login to QBO and set up Chart of Accounts for various receipts and disbursements, prepare rent cheques as requested by C. Cheveldave, reconcile May 2026 bank statement as requested by C. Cheveldave.
2026-06-04	JFG	1.7	Text messages with K. Connelly and J. Walchell regarding Oliver tenants, text messages with R. Gilchrist regarding rent rolls at Oliver locations, notes to file.
2026-06-04	RMG	1.5	Add Jacqueline's notes and begin preparing emails to Penticton location customers.
2026-06-05	CFC	1.4	Call from Penticton tenant, call and discussion with J. Gilchrist, review CRA proof of claim and forward to J. Gilchrist and S. Andersen, sign cheques, update project management task list, review and approve trust account bank reconciliation.
2026-06-05	GB	0.7	Attend to correspondence and file matters.
2026-06-05	JFG	2.1	Telephone call from and discussion with C. Cheveldave regarding Penticton location issues, telephone call to and discussion with Penticton location tenant regarding access to building and obtain copies of lease documents.
2026-06-05	RMG	2.0	Review Jacqueline's notes and customer emails, compose and send emails to McKinney location customers.
2026-06-07	JFG	0.8	Various text messages regarding tenant issues.
2026-06-08	CFC	0.2	Emails from J. Gilchrist and S. Andersen.
2026-06-08	JFG	1.1	Email correspondence with S. Andersen and C. Cheveldave.
2026-06-08	RMG	3.0	Customer emails and document tracking (30+ emails over weekend), and processing of same.
2026-06-09	CFC	0.5	Brief update call with J. Gilchrist, emails with S. Andersen regarding Penticton property access, subsequent response emails.
2026-06-09	GB	0.2	Attend to banking matters.
2026-06-09	JFG	0.9	Emails with S. Andersen and C. Cheveldave regarding Penticton location access and bank issues, text messages with K. Connelly regarding Oliver sites and tenants.
2026-06-09	RMG	3.0	Work through system software matters, transfer rent rates as located, respond to various emails.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260630
June 30, 2026

2026-06-10	CFC	1.2	Emails with S. Andersen and J. Gilchrist regarding letter to counsel, attend to AP matters, review draft correspondence and send response emails to S. Andersen, subsequent emails with S. Andersen.
2026-06-10	JFG	0.8	Correspondence with S. Andersen and C. Cheveldave, notes to file.
2026-06-11	GB	0.4	Attend to correspondence.
2026-06-11	JFG	1.4	Review correspondence from staff, text messages with K. Connelly and email from Veltri regarding access, review correspondence with S. Andersen and C. Cheveldave.
2026-06-11	RMG	3.0	Attend to various emails, pay records and updating system software.
2026-06-12	CFC	1.8	Prepare for and attend meeting with S. Andersen and J. Gilchrist, attend to email correspondence from yesterday, review draft correspondence, subsequent emails with J. Gilchrist and R. Gilchrist.
2026-06-12	GB	0.8	Attend to correspondence and banking matters including preparation of cheque and cover letter to Minister of Finance for Form 7 filing fee as requested by C. Cheveldave, send email to OSB regarding filing fees payable.
2026-06-12	JFG	0.7	Various emails and telephone calls.
2026-06-12	RMG	2.0	Attend to emails, system software, prepare bank letter and pay sheet documentation.
2026-06-13	CFC	1.2	Review insurance proposal and send comments to J. Gilchrist, update project task list in One Note, review appraisal of Penticton property, compose and send email to J. Gilchrist and S. Andersen regarding appraisal details and rent roll information.
2026-06-13	GB	0.7	Attend to correspondence including finalizing letter to customers regarding banking and payments to be made to the Receiver as requested by C. Cheveldave.
2026-06-13	JFG	1.5	Review proposed letter to banks for tenant use, review insurance proposal and numerous text messages and emails, various telephone calls.
2026-06-15	CFC	1.4	Emails from S. Andersen regarding Penticton property appraisal and sale application, compose and send email to S. Sucro regarding insurance questions, email from customer, compose and send response email, emails with J. Gilchrist and R. Gilchrist.
2026-06-15	GB	0.3	Attend to correspondence.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260630
June 30, 2026

2026-06-15	JFG	1.4	Discussions with staff regarding Penticton access and tenant letters, review correspondence with S. Andersen and C. Cheveldave.
2026-06-15	RMG	1.0	Attend to emails and updating system software.
2026-06-16	CFC	1.4	Emails with J. Gilchrist and S. Andersen regarding Penticton location building Tenancy, email and call from Penticton storage customer enquiring about safety of contents, compose and send email to R. Gilchrist to obtain customer details, call from and discussion with G. Weflen (CRA trust examiner) attempting to locate books and records, compose and send email to S. Thompson requesting facilitated access to the Penticton building in order to inspect the storage units, response emails with S. Thompson.
2026-06-16	GB	0.9	Attend to correspondence and banking matters including preparation of cheque and cover letter to OSB for Form 87 filing fee as requested by C. Cheveldave.
2026-06-16	JFG	1.6	Numerous text messages and emails regarding various tenant issues.
2026-06-17	CFC	0.9	Attend to AP matters, emails with J. Gilchrist, emails with S. Andersen, consideration of vacant possession matter of Penticton location.
2026-06-17	GB	0.3	Attend to correspondence.
2026-06-17	JFG	0.8	Emails with C. Cheveldave and staff regarding tenant issues.
2026-06-18	CFC	2.4	Go over insurance proposal questions with S. Sucro, sign and return insurance proposal, travel to and from Penticton and attend Penticton premises and meet with S. Thompson to gain access, view premises and compose and send email to S. Andersen and J. Gilchrist.
2026-06-18	GB	0.1	Attend to correspondence.
2026-06-19	CFC	1.5	Prepare for and attend call with S. Andersen, email from G. Thompson regarding gate being open at Enterprise location, compose and send email to K. Connelly, subsequent emails from K. Connelly and forward information to G. Thompson.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260630
June 30, 2026

2026-06-22	CFC	2.6	Sign cheque for OSB filing fees, upload documents to server and advise G. Bordas of same, update call with J. Gilchrist, issue payment to BFL and complete consent documentation, call to and discussion with R. Carloni (2nd place mortgage holder on Penticton building) concerning rents being paid by tenants, email from S. Andersen providing court application materials for Penticton building sale application, brief review of materials and compose and send response email to S. Andersen.
2026-06-22	GB	0.2	Attend to correspondence.
2026-06-22	JFG	2.5	Update calls and review correspondence, review notes to file and text messages with Veltri.
2026-06-23	CFC	1.6	Review cash position and related analysis, prepare notes for tomorrow's update meeting with Uloan, call from customer in unit #34 (Penticton location) compose and send email to R. Gilchrist regarding payment instructions to be re-sent, email from S. Andersen providing information from M. Wilson on Penticton building tenants, numerous emails with J. Gilchrist and R. Gilchrist regarding customer payment matters, brief review of materials provided by S. Andersen.
2026-06-23	GB	0.7	Attend to correspondence and file matters, notify WorkSafe BC of receivership as requested by C. Cheveldave, update rent spreadsheet for GST payable to OIB.
2026-06-23	JFG	1.8	Various telephone calls and text messages regarding Oliver location security, discuss towing company issue, receive emails and respond.
2026-06-23	RMG	3.0	Attend to numerous emails, reviewing and updating of payment records and compose and send update for the team.
2026-06-24	CFC	2.7	Call and discussion with J. Gilchrist regarding billing information from site link and related points, attend update meeting with J. Gilchrist and D. Work and G. Thompson and provide status update and discuss strategy issues, call to and discussion with S. Andersen, emails with G. Thompson regarding values of Penticton building units, complete annual report documents and return those to S. Andersen.
2026-06-24	JFG	2.6	Discussions with storable regarding billing / invoicing issues; text messages regarding access to invoicing, attend to and review correspondence.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260630
June 30, 2026

2026-06-25	GB	0.6	Attend to correspondence and file matters including review of the analysis of cash requirements and email to C. Cheveldave regarding same.
2026-06-25	JFG	1.6	Attend to various tenant related emails.
2026-06-26	CFC	1.7	Emails with G. Bordas, sign and send AP cheques, attend at Canada Post to obtain registered mail regarding sale application, numerous emails with customers regarding e-transfer information, review draft letter to customers with overdue accounts, compile edits and advise R. Gilchrist and G. Bordas of updated draft.
2026-06-26	GB	0.6	Attend to correspondence and banking matters including preparation of the July 2026 rent cheques and property tax cheque as requested by C. Cheveldave.
2026-06-26	RMG	1.5	Attend to numerous emails, review and updated payment records.
2026-06-27	CFC	0.3	Emails with customers, receive and deposit e-transfer, compose and send email to R. Gilchrist regarding deposit received.
2026-06-27	JFG	0.7	Receive, review and respond to various emails, text messages to staff and review billing information for Site Link.
2026-06-28	GB	0.8	Attend to correspondence, file and banking matters including edits to customer letter re overdue accounts and combining signed cheques with back-up and saving to banking file.
2026-06-29	CFC	1.5	Review draft letter, compose edits and respond to G. Bordas, emails with S. Andersen, call and discussion with S. Andersen regarding sale application, Penticton building rent matters, emails from and compose and send response email to R. Gilchrist, compose and send email to J. Gilchrist regarding tenant contact information and financial analysis information for Court report.
2026-06-29	GB	0.9	Attend to correspondence, banking and file matters.
2026-06-29	JFG	0.7	Review correspondence, various communications with K. Connelly.
2026-06-30	CFC	0.3	Receive and deposit customer rent payments, numerous emails from S. Andersen and very brief review of same, emails with R. Gilchrist and G. Bordas.
2026-06-30	GB	0.7	Attend to correspondence and file matters.
2026-06-30	RMG	2.0	Work on updating customer list for McKinney location and attend to various emails.

C. CHEVELDAVE & ASSOCIATES LTD.

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

INVOICE

Date: July 31, 2026

Invoice No.: SpareRoom-20260731

1290185 BC Ltd., dba Spare Room Self Storage – In Receivership
c/o C. Cheveldave & Associates Ltd.
Unit 2 – I, 293 – First Avenue
Kamloops, BC V2C 3J3

For professional services rendered regarding the receivership of 1290185 BC Ltd. as outlined in the attached summary.

OUR FEE	\$29,732.50
GST #786841874 RT0001	1,486.63
DISBURSEMENTS	<u>2,932.84</u>
TOTAL	<u>\$34,151.97</u>

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260731
July 31, 2026

Time Summary:

Staff	Rate	Hours Claimed	Total
Cecil Cheveldave	\$325	44.1	\$14,332.50
Jim Gilchrist	\$300	24.3	\$7,290.00
Geri Bordas	\$150	29.4	\$4,410.00
Rachel Gilchrist	\$125	<u>29.6</u>	<u>\$3,700.00</u>
TOTAL		<u>127.4</u>	<u>\$29,732.50</u>

Disbursements Billed This Invoice:

Subcontractor Payments (Connelly - June)	\$ 1,920.00
Subcontractor Payments (Connelly - July1-15)	\$ 1,005.00
Misc Office	\$ 7.84
TOTAL	<u>\$ 2,932.84</u>

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260731
July 31, 2026

Time Details:

Date	Staff	Time	Description
2026-07-01	CFC	0.6	Respond to emails from S. Andersen sent yesterday and identify issues.
2026-07-02	GB	1.6	Attend to file matters and correspondence including preliminary compilation of customer letters regarding amounts owing to the Receiver.
2026-07-02	JFG	4.3	Travel to and from Penticton to inspect Camrose St. location, review Storable billings spreadsheet.
2026-07-02	RMG	1.5	Attend to Penticton customer follow-up regarding overdue payments, attend to various tenant emails.
2026-07-03	CFC	1.5	Review emails from R. Gilchrist, compose and send response email, email from S. Andersen, compose and send response email, emails with J. Gilchrist, update One Note project planning list.
2026-07-03	GB	2.2	Attend to correspondence and file matters including customer letter and invoice preparation.
2026-07-03	JFG	0.7	Various emails and messages with K. Connelly and emails with C. Cheveldave.
2026-07-03	RMG	2.0	Attend to customer invoices, letters and emails.
2026-07-04	CFC	0.5	Download trust account statement and forward to G. Bordas, numerous emails from customers regarding payment arrangements and asking questions concerning the receivership administration, compose and send response emails.
2026-07-06	CFC	2.7	Emails with G. Bordas, R. Gilchrist and J. Gilchrist regarding customer invoicing, commence with building report outline and initial report drafting, call and brief discussion with J. Gilchrist.
2026-07-06	GB	6.8	Attend to correspondence and file matters including completion of the customer letters and invoice preparation for the McKinney location.
2026-07-06	JFG	1.1	Various emails from customers, emails with Storable regarding payment arrangements and discussion with C. Cheveldave.
2026-07-06	RMG	3.0	Attend to customer invoices, letters and emails.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260731
July 31, 2026

2026-07-07	CFC	3.8	Emails with S. Andersen, call and brief discussion to S. Andersen, email from D. Work, compose and send response email, emails with R. Gilchrist, calls from customer regarding billing invoice and disputing amount owing, attend to depositing e-transfers, continued work on report drafting.
2026-07-07	GB	3.1	Attend to correspondence and file matters including completion of the customer letters and invoice preparation for the Penticton location, telephone call with C. Cheveldave regarding compiling rent roll information.
2026-07-07	JFG	0.7	Emails and telephone discussion with R. Gilchrist regarding various issues surrounding Oliver locations.
2026-07-07	RMG	2.0	Attend to customer invoices, letters and emails, call and discussion with J. Gilchrist regarding Oliver location matters.
2026-07-08	CFC	5.3	Process deposits, email from J. Gilchrist, brief call and discussion with J. Gilchrist, voice mail from customers, emails with R. Gilchrist regarding customer enquiries, forward voice mail to R. Gilchrist, continued work on report drafting, process e-transfer payments from customers.
2026-07-08	GB	2.2	Attend to correspondence and banking matters including preparation of the June 30, 2026 bank reconciliation and SRD as requested by C. Cheveldave.
2026-07-08	JFG	1.2	Various emails and messages with C. Cheveldave and brief discussion regarding reporting.
2026-07-08	RMG	5.0	Update customer payments, prepare invoices, attend to various emails, update system for payments, download revenue information.
2026-07-09	CFC	3.5	Process EFT transfers, calls from customers and return voice mail messages, compose and send email to R. Gilchrist, continued work on report drafting, process e-transfer payments, numerous subsequent emails with R. Gilchrist and G. Bordas.
2026-07-09	GB	0.6	Attend to correspondence.
2026-07-09	RMG	3.0	Attend to customer receipts, emails and preparation of revenue analysis.
2026-07-10	CFC	2.7	Calls from and return calls to customers, process EFT transfers, emails with J. Gilchrist, continued work on report drafting.
2026-07-10	GB	0.7	Attend to correspondence and banking matters.
2026-07-10	JFG	0.3	Emails and messages with C. Cheveldave.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260731
July 31, 2026

2026-07-11	CFC	0.4	Update project plan task list in One Note, review interim SRD to June 30, 2026, compose and send email to G. Bordas requesting edits.
2026-07-12	CFC	2.0	Process EFT transfer, continued work on report drafting and editing.
2026-07-13	CFC	4.0	Update call with J. Gilchrist, review updated SRD, process e-transfer payments, review updated draft rent roll spreadsheet, compose and send emails to G. Thompson and D. Work, review and approve trust account bank reconciliation, provide SRD reporting to Uloan, call from customer disputing invoicing and claiming they were unaware of the Receivership, emails and call with S. Andersen regarding Cambridge application and related matters.
2026-07-13	GB	1.7	Attend to correspondence and banking matters including breaking out the rents collected by location and editing the bank entries on QBO accordingly as well as updating the June 30, 2026 SRD to reflect same as requested by C. Cheveldave.
2026-07-13	JFG	1.1	Update call with C. Cheveldave, correspondence with Storable.
2026-07-13	RMG	1.0	Attend to customer receipts, emails and preparation of revenue sheet.
2026-07-14	CFC	1.5	Call to S. Andersen regarding Receiver's obligations post Penticton building sale transaction approval, prepare for and attend internal team call regarding file status and work through various issues, call from and discussion with customer from Penticton location regarding foreclosure / sale application and the Receivership, numerous text messages from Penticton location customer regarding rent and access.
2026-07-14	GB	1.1	Attend to correspondence, banking matters and attendance on Zoom team meeting.
2026-07-14	RMG	1.0	Attend to emails and system mapping, attend update meeting.
2026-07-15	CFC	1.1	Prepare for and attend update meeting with J. Gilchrist, D. Work and G. Thompson, subsequent call with J. Gilchrist on report components, call to S. Andersen, issue Receiver Certificate #2.
2026-07-15	GB	0.7	Attend to correspondence and prepare a listing of Penticton tenants as requested by C. Cheveldave.
2026-07-15	JFG	0.8	Prepare for and attend update call with Uloan, subsequent call with C. Cheveldave regarding report matters.
2026-07-15	RMG	1.0	Update customer payments, receipts and attend to emails.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260731
July 31, 2026

2026-07-16	CFC	0.7	Calls from and return calls to a customer looking to access his storage unit, compose and send email to R. Gilchrist, process e-transfer deposit.
2026-07-16	GB	0.8	Attend to correspondence and banking matters including processing deposits on QBO and preparing accounts payable payments and other items as requested by C. Cheveldave.
2026-07-16	RMG	2.0	Attend to emails and prepare and send remaining July invoices.
2026-07-17	CFC	0.8	Process e-transfer deposits, emails with R. Gilchrist, attend to AP payments, update project planning task list in One Note.
2026-07-17	GB	0.4	Attend to correspondence and banking matters.
2026-07-20	CFC	1.5	Process EFT payments, compose and send confirmation emails to R. Gilchrist, attend to trust account AP / bill payment matters, call from tenant regarding having trouble accessing the gate at McKinney location, call to and discussion with J. Gilchrist regarding report drafting and related matters, compose and send email to tenant regarding payment password.
2026-07-20	JFG	1.2	Discussion with C. Cheveldave regarding report drafting and various matters, receive email from Janus regarding NokE app and information requests.
2026-07-20	RMG	1.0	Attend to various emails and telephone calls.
2026-07-21	CFC	1.0	Review draft response to tenant and compose edits, review correspondence from US-based creditor who is demanding particulars, work on report drafting and editing, process EFT transfers, emails from tenants.
2026-07-21	GB	1.9	Attend to correspondence, file and banking matters including processing deposits on QBO and preparing the August 2026 rent cheques as requested by C. Cheveldave.
2026-07-21	RMG	1.0	Update customer payments, receipts and attend to emails.
2026-07-22	CFC	4.4	Emails with tenants regarding e-transfers, email to J. Gilchrist regarding response to Janus (NokE system), continued work on report drafting and editing, commence with affidavit drafting, compose and send email to G. Bordas providing instructions to compile exhibit information for affidavit and report formatting assistance.
2026-07-22	GB	0.4	Attend to correspondence and file matters.
2026-07-22	JFG	2.1	Correspondence with Walsh of Janus regarding NokE app and other matters, discussion with C. Cheveldave and review draft Receiver's report.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260731
July 31, 2026

2026-07-23	CFC	0.3	Review of financial forecast appendix, process e-transfer payments, emails to R. Gilchrist.
2026-07-23	GB	2.8	Attend to correspondence, banking and file matters including compiling exhibit information for affidavit and report formatting assistance as requested by C. Cheveldave.
2026-07-24	GB	0.6	Attend to correspondence, file and banking matters including processing deposits on QBO.
2026-07-24	RMG	2.0	Attend to emails, update receipts and prepare customer invoices.
2026-07-25	CFC	2.2	Process EFT deposit, update project management task list in One Note, continued work with report drafting and editing.
2026-07-26	CFC	0.8	Process e-transfer deposit, continued work on report editing.
2026-07-26	JFG	1.0	Further review of draft Receiver's report.
2026-07-27	CFC	1.7	Issue August 2026 rent cheques for Oliver locations, call and brief discussion with J. Gilchrist regarding software payment information, compose and send email to D. Work and G. Thompson regarding asset valuation and credit bid, compose and send email to S. Andersen providing early drafts of the Receiver's Report and Affidavit, email from G. Thompson regarding credit bid, email to S. Andersen regarding credit bid agreement template, compose and send response email to G. Thompson.
2026-07-27	GB	0.7	Attend to correspondence and various banking matters.
2026-07-27	JFG	1.1	Receive email from Storable regarding payment and review information provided regarding process to determine payment of invoices during Receiver's appointment only.
2026-07-27	RMG	1.5	Attend to overdue invoices, emails and customer receipts.
2026-07-28	JFG	0.7	Telephone call to and emails with Storable regarding details for payment of account and specifically for invoices related to the time in which the Receiver is appointed.
2026-07-29	CFC	0.2	Process e-transfers and advise R. Gilchrist of same.
2026-07-29	JFG	0.8	Further emails and calls with Storable regarding payment arrangements.
2026-07-30	CFC	0.5	Process e-transfer payments and advise R. Gilchrist of same, emails from J. Gilchrist regarding software subscription payment issues and call with J. Gilchrist regarding discussion of same, compose and send email to customer regarding incomplete information provided for e-transfer payment.
2026-07-30	GB	0.4	Attend to correspondence, banking and file matters.

C. Cheveldave & Associates Ltd.
Invoice SpareRoom-20260731
July 31, 2026

2026-07-30	JFG	2.1	Compose and send email to Walsh of Janus regarding account status and access, discussions with C. Cheveldave, telephone call and leave message to call (x3 Mandel of Storable).
2026-07-30	RMG	1.0	Attend to emails, customer receipts and phone call.
2026-07-31	CFC	0.4	Emails, texts and call with J. Gilchrist regarding payment processing challenges for payments to software vendors, process e-transfer deposits.
2026-07-31	GB	0.7	Attend to correspondence, banking and file matters.
2026-07-31	JFG	5.1	Numerous emails and telephone calls with both Storable and Janus regarding payment arrangements of accounts for the time since the Receiver's appointment, receive conformation of payment process, attend to having payments made via USD credit card, confirmation emails from Storable regarding payments, numerous texts, emails and call with C. Cheveldave regarding payments made and related status, attend to various administrative matters.
2026-07-31	RMG	1.6	Attend to emails, billings and payments to Storable for all three locations, work on arranging app updates for Ken and Jacquie.

This is **Exhibit "C"** referred to in the Affidavit of Cecil Cheveldave made before me on September 2 , 2026.



A Commissioner for taking Affidavits for
British Columbia

**IN THE MATTER OF THE RECEIVERSHIP OF
1290185 BC LTD. dba SPARE ROOM CO SELF STORAGE**

**SUMMARY OF LEGAL FEE INVOICES
APRIL 27, 2026 TO DISCHARGE**

Invoice #	Invoice Date	Legal Fees	Disbursements	PST	GST	TOTAL
1394759	April 30, 2026	\$ 5,883.00	\$ 209.72	\$ 411.81	\$ 303.95	\$ 6,808.48
1403419	May 31, 2026	\$ 4,750.00	\$ -	\$ 332.50	\$ 237.50	\$ 5,320.00
1406750	June 30, 2026	\$ 8,228.50	\$ 26.52	\$ 576.00	\$ 411.65	\$ 9,242.67
1411147	July 31, 2026	\$ 3,788.00	\$ -	\$ 265.16	\$ 189.40	\$ 4,242.56
Estimate	Aug 1 to Discharge	\$ 45,000.00				\$ 45,000.00
TOTAL		\$ 67,649.50	\$ 236.24	\$ 1,585.47	\$ 1,142.50	\$ 70,613.71



Suite 1800
1631 Dickson Avenue
Kelowna, BC
Canada V1Y 0B5
T: 250.861.5332

C. Cheveldave & Associates Ltd.
Suite 600 - 235 1 Avenue
Kamloops, BC
V2C 3J4
ctcheveldave@telus.net

Invoice Date: 04/30/26
Invoice No. 1394759
File No.: 118296.191432

ATTENTION: Cecil Cheveldave, President

File Description: Uloan Solutions re Spare Room Co Self Storage

To professional services rendered up to and including April 30, 2026, as per attached detail.

Total Professional Fees	\$	5,883.00
Total Taxable Disbursements and Other Charges	\$	196.00
Total Exempt Disbursements and Other Charges	\$	13.72
Total PST BC	\$	411.81
Total GST	\$	303.95
Current Invoice Due:	CAD \$	<u>6,808.48</u>

This is our account.

Lawson Lundell LLP

Per: 
SCOTT ANDERSEN

The contents of this invoice may be subject to solicitor-client privilege. Disclosure of a privileged document to a third party could constitute a waiver of privilege. We recommend that prior to voluntarily sharing the contents of this invoice or providing a copy of it to a tax auditor or other person, that you seek legal advice.

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM
GST #R115124141

C. Cheveldave & Associates Ltd.
Suite 600 - 235 1 Avenue
Kamloops, BC
V2C 3J4
ctcheveldave@telus.net

Invoice Date: 04/30/26
Invoice No. 1394759
File No.: 118296.191432

ATTENTION: Cecil Cheveldave, President

File Description: Uloan Solutions re Spare Room Co Self Storage

To professional services rendered up to and including April 30, 2026, as follows:

Date	Timekeeper	Narrative	Hours	Amount
07/28/25	SRA	Telephone call with C. Cheveldave regarding potential receivership matter;	0.30	165.00
08/13/25	SRA	Telephone call from C. Cheveldave;	0.10	55.00
10/10/25	SRA	Telephone call from C. Cheveldave regarding issues and concerns;	0.80	440.00
10/14/25	SRA	Attend zoom meeting with Cecil, Jim and Yarden regarding proposed receivership application;	0.70	385.00
01/21/26	SRA	Correspond by e-mail with C. Cheveldave regarding status;	0.20	118.00
01/22/26	SRA	Telephone call from C. Cheveldave;;	0.20	118.00
01/23/26	SRA	Telephone call with C. Cheveldave; review draft order and application materials; correspond by e-mail and phone with C. Cheveldave regarding same; correspond by e-mail with Y. Gershony regarding draft order;	1.40	826.00
01/27/26	SRA	Correspond by e-mail with C. Cheveldave;	0.10	59.00
03/19/26	SRA	Review e-mail from Y. Gershony's office regarding scheduling; instruct assistant regarding same; correspond by e-mail with M. Moorehouse regarding same;	0.20	118.00
04/07/26	SRA	Correspond by e-mail with C. Cheveldave regarding hearing date; briefly review application materials filed by the Petitioner and Respondent;	0.70	413.00

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112

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Date	Timekeeper	Narrative	Hours	Amount
04/08/26	SRA	Correspond by e-mail with C. Cheveldave regarding source deductions; review priority re deemed trust and receivership court ordered charges; telephone call with C. Cheveldave regarding same; correspond by e-mail with Y. Gershony regarding same;	2.20	1,298.00
04/09/26	SRA	Review affidavit regarding source deductions; correspond by e-mail with counsel regarding service on crown;	0.10	59.00
04/17/26	SRA	Correspond by e-mail with C. Cheveldave regarding indemnity;	0.10	59.00
04/20/26	SRA	Review e-mail from Y. Gershony; correspond by e-mail and phone with C. Cheveldave;; correspond by e-mail with Y. Gershony regarding hearing;	0.30	177.00
04/21/26	SRA	Correspond by e-mail with Y. Gershony regarding hearing; correspond by e-mail with C. Cheveldave regarding same;	0.10	59.00
04/22/26	SRA	Instruct assistant regarding the hearing;	0.40	236.00
04/23/26	SRA	Review correspondence from Y. Gershony regarding hearing scheduled for Monday;	0.10	59.00
04/27/26	SRA	Correspond by e-mail with Y. Gershony regarding receivership order; correspond by e-mail with J. Gilchrist and C. Cheveldave; attend teams call with Y. Gershony, J. Gilchrist and G. Thompson;	1.40	826.00
04/28/26	SRA	Correspond by e-mail with Y. Gershony regarding entered order;	0.50	295.00
04/29/26	SRA	Correspond by e-mail with C. Cheveldave regarding meeting with Roger Hall on site;	0.10	59.00
04/30/26	SRA	Review notes and consider next steps;	0.10	59.00
Total			10.10	5,883.00

Fee Summary

Timekeeper	Initials	Hours	Rate	Total
SCOTT ANDERSEN	SRA	1.90	550.00	1,045.00
SCOTT ANDERSEN	SRA	8.20	590.00	4,838.00
				\$5,883.00

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113

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Taxable Other Charges

Library searches	196.00
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Non-Taxable Disbursements

Library Services	13.72
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Total Fees	\$	5,883.00
Disbursements and Other Charges	\$	209.72
Total PST BC	\$	411.81
Total GST	\$	303.95
CURRENT INVOICE DUE:	CAD \$	<u>6,808.48</u>

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GST #R115124141



Suite 1800
1631 Dickson Avenue
Kelowna, BC
Canada V1Y 0B5
T: 250.861.5332

C. Cheveldave & Associates Ltd.
Suite 600 - 235 1 Avenue
Kamloops, BC
V2C 3J4
ctcheveldave@telus.net

Invoice Date: 04/30/26
Invoice No. 1394759
File No.: 118296.191432

ATTENTION: Cecil Cheveldave, President

For Professional Services Rendered Through April 30, 2026

File No.: 118296.191432

Matter Reference: Uloan Solutions re Spare Room Co Self Storage

Contact: ANDERSEN, SCOTT

Invoice 1394759

Total Professional Fees 5,883.00

Total Taxable Disbursements and Other Charges 196.00

Total Exempt Disbursements and Other Charges 13.72

Total BCPST 411.81

Total GST 303.95

Total Amount Due: CAD \$ **6,808.48**

This remittance advice should be returned to ensure proper credit to your account. Thank you.

Payment Options:	
EFT/Wire Transfer: Royal Bank of Canada 885 West Georgia Street, Vancouver, B.C., V6C 3G1 Account Name: Lawson Lundell LLP Account No.: 1038033 Bank ID: 003 Transit: 03215 Swift Code: ROYCCAT2	Cheque: Cheques payable to Lawson Lundell LLP and mailed to the following address: Lawson Lundell LLP Suite 1800 - 1631 Dickson Avenue Kelowna, BC Canada V1Y 0B5
Interac e-Transfer: e-Transfer funds to eftpmt@lawsonlundell.com referencing invoice number in message.	
Please email us at eftpmt@lawsonlundell.com referencing invoice number and payment amount.	

THIS INVOICE IS PAYABLE UPON RECEIPT.

PLEASE RETURN THIS PAGE WITH YOUR REMITTANCE



Suite 1800
1631 Dickson Avenue
Kelowna, BC
Canada V1Y 0B5
T: 250.861.5332

C. Cheveldave & Associates Ltd.
Suite 600 - 235 1 Avenue
Kamloops, BC
V2C 3J4
ctcheveldave@telus.net

Invoice Date: 05/31/26
Invoice No. 1403419
File No.: 118296.191432

ATTENTION: Cecil Cheveldave, President

File Description: Uloan Solutions re Spare Room Co Self Storage

To professional services rendered up to and including May 31, 2026, as per attached detail.

Total Professional Fees	\$	4,750.00
Total PST BC	\$	332.50
Total GST	\$	237.50

Current Invoice Due:	CAD \$	<u>5,320.00</u>
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This is our account.

Lawson Lundell LLP

Per:


SCOTT ANDERSEN

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PAYMENT IS DUE UPON RECEIPT OF INVOICE
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GST #R115124141

C. Cheveldave & Associates Ltd.
Suite 600 - 235 1 Avenue
Kamloops, BC
V2C 3J4
ctcheveldave@telus.net

Invoice Date: 05/31/26
Invoice No. 1403419
File No.: 118296.191432

ATTENTION: Cecil Cheveldave, President

File Description: Uloan Solutions re Spare Room Co Self Storage

To professional services rendered up to and including May 31, 2026, as follows:

Date	Timekeeper	Narrative	Hours	Amount
05/01/26	SRA	Correspond by e-mail with C. Cheveldave and J. Gilchrist; correspond by e-mail with Josh Sullivan from Storable; review letter from Michael Willson;; telephone call from J. Gilchrist; telephone call from C. Cheveldave;	0.70	413.00
05/05/26	SRA	Correspond by e-mail with C. Cheveldave;	0.60	354.00
05/07/26	SRA	Correspond by e-mail with C. Cheveldave;	0.10	59.00
05/11/26	SRA	Correspond by e-mail with C. Cheveldave; zoom call with C. Cheveldave and J. Gilchrist regarding progress and issues; confer with paralegal regarding annual report; correspond by e-mail with Y. Gershony regarding service list; confer with corporate services regarding annual report; correspond by e-mail with C. Cheveldave regarding same;	1.30	767.00
05/11/26	PCTM	Review emails regarding annual corporate filings; instruct paralegal; review draft documents;	0.40	266.00
05/12/26	SRA	Revise draft letter	0.90	531.00
05/13/26	SRA	Correspond by e-mail with C. Cheveldave and J. Gilchrist; finalize and send letter to R. Gelineau; finalize and send letter to D. Poznikoff (Scotiabank); correspond by e-mail with D. Poznikoff; telephone call from J. Gilchrist;	0.60	354.00
05/14/26	SRA	Correspond by e-mail with R. Gelineau; correspond by e-mail with C. Cheveldave and J. Gilchrist;	0.30	177.00

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GST #R115124141

117

Date	Timekeeper	Narrative	Hours	Amount
05/15/26	SRA	Correspond by e-mail with C. Cheveldave and J. Gilchrist;	0.30	177.00
05/19/26	SRA	Review e-mail from R. Gelineau; correspond by e-mail with C. Cheveldave and J. Gilchrist regarding same; correspond by e-mail with bank manager;	0.60	354.00
05/22/26	SRA	Correspond by e-mail with C. Cheveldave regarding BNS; correspond by e-mail with bank manager at BNS;	0.30	177.00
05/25/26	SRA	Correspond by e-mail with C. Cheveldave;	0.20	118.00
05/26/26	SRA	Correspond by e-mail with C. Cheveldave;	0.10	59.00
05/27/26	SRA	Correspond by e-mail with Y. Gershony;	0.10	59.00
05/28/26	SRA	Correspond by e-mail with Y. Gershony; correspond by e-mail with C. Cheveldave;	0.10	59.00
05/29/26	SRA	Attend zoom call with J. Gilchrist and C. Cheveldave regarding status and outstanding issues; correspond by phone and email with M. Wilson (counsel for Cambridge); voicemail to G. Mack (counsel to second mortgagees);	1.40	826.00
Total			8.00	4,750.00

Fee Summary

Timekeeper	Initials	Hours	Rate	Total
PETER MACPHERSON	PCTM	0.40	665.00	266.00
SCOTT ANDERSEN	SRA	7.60	590.00	4,484.00
				\$4,750.00
Total Fees			\$	4,750.00
Total PST BC			\$	332.50
Total GST			\$	237.50
CURRENT INVOICE DUE:			CAD \$	<u>5,320.00</u>

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118

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Suite 1800
1631 Dickson Avenue
Kelowna, BC
Canada V1Y 0B5
T: 250.861.5332

C. Cheveldave & Associates Ltd.
Suite 600 - 235 1 Avenue
Kamloops, BC
V2C 3J4
ctcheveldave@telus.net

Invoice Date: 05/31/26
Invoice No. 1403419
File No.: 118296.191432

ATTENTION: Cecil Cheveldave, President

For Professional Services Rendered Through May 31, 2026

File No.: 118296.191432

Matter Reference: Uloan Solutions re Spare Room Co Self Storage

Contact: ANDERSEN, SCOTT

Invoice 1403419

Total Professional Fees 4,750.00

Total BCPST 332.50

Total GST 237.50

Total Amount Due: CAD \$ 5,320.00

This remittance advice should be returned to ensure proper credit to your account. Thank you.

Payment Options:

EFT/Wire Transfer:

Royal Bank of Canada
885 West Georgia Street, Vancouver, B.C., V6C 3G1

Account Name: Lawson Lundell LLP

Account No.: 1038033

Bank ID: 003 **Transit:** 03215

Swift Code: ROYCCAT2

Cheque:

Cheques payable to Lawson Lundell LLP and mailed
to the following address:

Lawson Lundell LLP
Suite 1800 - 1631 Dickson Avenue
Kelowna, BC
Canada V1Y 0B5

Interac e-Transfer:

e-Transfer funds to eftpmt@lawsonlundell.com referencing invoice number in message.

Please email us at eftpmt@lawsonlundell.com referencing invoice number and payment amount.

THIS INVOICE IS PAYABLE UPON RECEIPT.

PLEASE RETURN THIS PAGE WITH YOUR REMITTANCE



Suite 1800
1631 Dickson Avenue
Kelowna, BC
Canada V1Y 0B5
T: 250.861.5332

C. Cheveldave & Associates Ltd.
Suite 600 - 235 1 Avenue
Kamloops, BC
V2C 3J4
ctcheveldave@telus.net

Invoice Date: 06/30/26
Invoice No. 1406750
File No.: 118296.191432

ATTENTION: Cecil Cheveldave, President

File Description: Uloan Solutions re Spare Room Co Self Storage

To professional services rendered up to and including June 30, 2026, as per attached detail.

Total Professional Fees	\$	8,228.50
Total Taxable Disbursements and Other Charges	\$	4.40
Total Exempt Disbursements and Other Charges	\$	22.12
Total PST BC	\$	576.00
Total GST	\$	411.65

Current Invoice Due: CAD \$ 9,242.67

This is our account.

Lawson Lundell LLP

Per: 
SCOTT ANDERSEN

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GST #R115124141

120

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C. Cheveldave & Associates Ltd.
Suite 600 - 235 1 Avenue
Kamloops, BC
V2C 3J4
ctcheveldave@telus.net

Invoice Date: 06/30/26
Invoice No. 1406750
File No.: 118296.191432

ATTENTION: Cecil Cheveldave, President

File Description: Uloan Solutions re Spare Room Co Self Storage

To professional services rendered up to and including June 30, 2026, as follows:

Date	Timekeeper	Narrative	Hours	Amount
06/01/26	SRA	Correspond by e-mail with Y. Gershony; correspond by e-mail with J. Gilchrist regarding bookkeeper; correspond by e-mail with C. Cheveldave and J. Gilchrist regarding commercial leases in Penticton;	0.70	413.00
06/02/26	SRA	Correspond by e-mail with C. Cheveldave regarding Scotiabank; letter to Daryl Poznikoff regarding accounts at Scotiabank;	0.80	472.00
06/08/26	SRA	Correspond by e-mail with J. Gilchrist regarding commercial tenancies and banking;	0.50	295.00
06/09/26	SRA	Telephone call with M. Wilson regarding access to the Penticton property; correspond by e-mail with J. Gilchrist and C. Cheveldave regarding same; correspond by e-mail with D. Poznikoff;	0.50	295.00
06/10/26	SRA	Correspond by e-mail with J. Gilchrist; correspond by e-mail and phone with C. Cheveldave regarding Penticton property, leases and information request; draft and finalize letter to F. Griffiths and R. Gelineau regarding same;	1.70	1,003.00
06/12/26	SRA	Correspond by e-mail with J. Gilchrist regarding banking; attend zoom call with C. Cheveldave and J. Gilchrist; correspond by e-mail with M. Wilson regarding Penticton property; review appraisal and listing for property regarding interior storage units;	1.80	1,062.00

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GST #R115124141

121

Date	Timekeeper	Narrative	Hours	Amount
06/15/26	SRA	Correspond by e-mail with C. Cheveldave regarding appraisal; letter from R. Wilson regarding 260 Okanagan Avenue; correspond by e-mail with C. Cheveldave regarding same; correspond by e-mail with C. Cheveldave regarding the draft annual reports; correspond by e-mail with Y. Gershony;	0.70	413.00
06/15/26	KETC	Obtain title searches from land title office;	0.10	27.50
06/16/26	SRA	Correspond by e-mail with C. Cheveldave and J. Gilchrist; correspond by e-mail with M. Wilson regarding touring the Penticton property on Thursday;	0.30	177.00
06/17/26	SRA	Correspond by e-mail with C. Cheveldave;	0.10	59.00
06/19/26	SRA	Correspond by e-mail and phone with C. Cheveldave regarding tour of Penticton building; correspond by e-mail with Y. Gershony;	1.00	590.00
06/22/26	SRA	Review correspondence and application materials received from Michael Wilson's office regarding pending application to approve sale of 260 Okanagan Avenue East in Penticton;	0.60	354.00
06/23/26	SRA	Correspond by e-mail with G. Mack regarding disclosure by second mortgagee; correspond by e-mail with C. Cheveldave regarding same; correspond by e-mail with M. Wilson regarding disclosure by first mortgage regarding tenancies; review revised Notice of Application received;	0.60	354.00
06/24/26	SRA	Correspond by e-mail with R. Gelineau regarding annual report; correspond by e-mail with Y. Gershony regarding same; review annual reports; correspond by e-mail with C. Cheveldave regarding same; lengthy call with C. Cheveldave regarding his update and call with Uloan representatives and next steps; teams call with Y. Gershony;	2.20	1,298.00
06/25/26	SRA	Review filed annual reports; correspond by e-mail with C. Cheveldave regarding same;	0.20	118.00
06/26/26	SRA	Correspond by e-mail with C. Cheveldave and J. Gilchrist; correspond by e-mail with Y. Gershony;	0.50	295.00

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122

Date	Timekeeper	Narrative	Hours	Amount
06/29/26	SRA	Correspond by e-mail with G. Mack regarding disclosure; review e-mail from R. Gelineau; correspond by e-mail with C. Cheveldave and J. Gilchrist regarding same; telephone call with G. Mack; telephone call with C. Cheveldave regarding same;	1.20	708.00
06/30/26	SRA	Review affidavit sworn by G. Thompson regarding Penticton storage units and ability to move etc; review documents sent by G. Mack; review Penticton appraisal; correspond by e-mail with C. Cheveldave regarding Penticton location;	0.50	295.00
Total			14.00	8,228.50

Fee Summary

Timekeeper	Initials	Hours	Rate	Total
KIM CUADRA	KETC	0.10	275.00	27.50
SCOTT ANDERSEN	SRA	13.90	590.00	8,201.00
				\$8,228.50

Non-Taxable Disbursements

LTSA Services (E)	22.12
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Taxable Disbursements

LTSA Service Charge	4.40
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Total Fees	\$	8,228.50
Disbursements and Other Charges	\$	26.52
Total PST BC	\$	576.00
Total GST	\$	411.65
CURRENT INVOICE DUE:	CAD \$	<u>9,242.67</u>

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Suite 1800
1631 Dickson Avenue
Kelowna, BC
Canada V1Y 0B5
T: 250.861.5332

C. Cheveldave & Associates Ltd.
Suite 600 - 235 1 Avenue
Kamloops, BC
V2C 3J4
ctcheveldave@telus.net

Invoice Date: 06/30/26
Invoice No. 1406750
File No.: 118296.191432

ATTENTION: Cecil Cheveldave, President

For Professional Services Rendered Through June 30, 2026

File No.: 118296.191432

Matter Reference: Uloan Solutions re Spare Room Co Self Storage

Contact: ANDERSEN, SCOTT

Invoice 1406750

Total Professional Fees	8,228.50
Total Taxable Disbursements and Other Charges	4.40
Total Exempt Disbursements and Other Charges	22.12
Total BCPST	576.00
Total GST	411.65

Total Amount Due: CAD \$ **9,242.67**

This remittance advice should be returned to ensure proper credit to your account. Thank you.

Payment Options:

EFT/Wire Transfer:

Royal Bank of Canada
885 West Georgia Street, Vancouver, B.C., V6C 3G1
Account Name: Lawson Lundell LLP
Account No.: 1038033
Bank ID: 003 **Transit:** 03215
Swift Code: ROYCCAT2

Cheque:

Cheques payable to Lawson Lundell LLP and mailed
to the following address:
Lawson Lundell LLP
Suite 1800 - 1631 Dickson Avenue
Kelowna, BC
Canada V1Y 0B5

Interac e-Transfer:

e-Transfer funds to eftpmt@lawsonlundell.com referencing invoice number in message.

Please email us at eftpmt@lawsonlundell.com referencing invoice number and payment amount.

THIS INVOICE IS PAYABLE UPON RECEIPT.

PLEASE RETURN THIS PAGE WITH YOUR REMITTANCE



Suite 1800
1631 Dickson Avenue
Kelowna, BC
Canada V1Y 0B5
T: 250.861.5332

C. Cheveldave & Associates Ltd.
Suite 600 - 235 1 Avenue
Kamloops, BC
V2C 3J4
ctcheveldave@telus.net

Invoice Date: 07/31/26
Invoice No. 1411147
File No.: 118296.191432

ATTENTION: Cecil Cheveldave, President

File Description: Uloan Solutions re Spare Room Co Self Storage

To professional services rendered up to and including July 31, 2026, as per attached detail.

Total Professional Fees	\$	3,788.00
Total PST BC	\$	265.16
Total GST	\$	189.40

Current Invoice Due:	CAD \$	<u>4,242.56</u>
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This is our account.

Lawson Lundell LLP

Per: 
SCOTT ANDERSEN

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GST #R115124141

125

C. Cheveldave & Associates Ltd.
Suite 600 - 235 1 Avenue
Kamloops, BC
V2C 3J4
ctcheveldave@telus.net

Invoice Date: 07/31/26
Invoice No. 1411147
File No.: 118296.191432

ATTENTION: Cecil Cheveldave, President

File Description: Uloan Solutions re Spare Room Co Self Storage

To professional services rendered up to and including July 31, 2026, as follows:

Date	Timekeeper	Narrative	Hours	Amount
05/05/26	SKA	Email to Peter C T. MacPherson enclosing corporate records of 1290185 B.C. Ltd;	0.40	122.00
05/11/26	SKA	Prepare the 2025 and 2026 annual reports for 1290185 B.C Ltd.; provide copies to Scott Andersen to coordiante signatures;	0.60	183.00
06/24/26	SKA	File the 2025 and 2026 Annual Reports of 1290185 B.C. Ltd.; email same to Scott Andersen;	0.20	61.00
07/02/26	SRA	Correspond by e-mail with C. Cheveldave;	0.10	59.00
07/03/26	SRA	Correspond by e-mail with C. Cheveldave regarding external storage units at the Penticton location; correspond by e-mail with C. Cheveldave regarding second mortgagee; correspond by e-mail with M. Willson regarding storage units;	0.60	354.00
07/06/26	SRA	Correspond by e-mail with M. Wilson regarding storage units in Penticton property;	0.20	118.00
07/07/26	SRA	Correspond by e-mail with C. Cheveldave regarding meeting;	0.30	177.00
07/08/26	SRA	Correspond by e-mail with Y. Gershony regarding instructions to apply for credit bid;	0.10	59.00

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GST #R115124141

126

Date	Timekeeper	Narrative	Hours	Amount
07/13/26	SRA	Telephone call with R. Wilson and M. Wilson regarding application scheduled for Thursday; reporting e-mail to C. Cheveldave regarding same; instruct assistant regarding preparing draft application response; correspond by e-mail and phone with C. Cheveldave; regarding same and instructions; correspond by e-mail with M. Wilson regarding notice materials;	1.50	885.00
07/14/26	SRA	Correspond by e-mail and phone with C. Chevledave regarding Penticton property and personal property of tenants; correspond by e-mail with M. Wilson;	0.60	354.00
07/16/26	SRA	Voicemail from and telephone call to C. Cheveldave;	0.40	236.00
07/21/26	SRA	Correspond by e-mail with J. Gilchrist regarding correspondence from J. Walsh; correspond by e-mail with J. Walsh; correspond by e-mail with C. Cheveldave and M. Wilson regarding foreclosure of the Penticton property;	0.40	236.00
07/27/26	SRA	Correspond by e-mail with C. Cheveldave regarding draft receiver's report; review draft receiver's report; review draft affidavit;	0.70	413.00
07/28/26	SRA	Review and edit draft Receiver's report;	0.50	295.00
07/30/26	SRA	Meeting with C. Cheveldave regarding issues with service provider and payment post appointment only;	0.40	236.00
Total			7.00	3,788.00

Fee Summary

Timekeeper	Initials	Hours	Rate	Total
SANEETA ATWAL	SKA	1.20	305.00	366.00
SCOTT ANDERSEN	SRA	5.80	590.00	3,422.00
				\$3,788.00

Total Fees	\$	3,788.00
Total PST BC	\$	265.16
Total GST	\$	189.40

CURRENT INVOICE DUE: CAD \$ 4,242.56

The contents of this invoice may be subject to solicitor-client privilege. Disclosure of a privileged document to a third party could constitute a waiver of privilege. We recommend that prior to voluntarily sharing the contents of this invoice or providing a copy of it to a tax auditor or other person, that you seek legal advice.

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM
GST #R115124141

127



Suite 1800
1631 Dickson Avenue
Kelowna, BC
Canada V1Y 0B5
T: 250.861.5332

C. Cheveldave & Associates Ltd.
Suite 600 - 235 1 Avenue
Kamloops, BC
V2C 3J4
ctcheveldave@telus.net

Invoice Date: 07/31/26
Invoice No. 1411147
File No.: 118296.191432

ATTENTION: Cecil Cheveldave, President

For Professional Services Rendered Through July 31, 2026

File No.: 118296.191432

Matter Reference: Uloan Solutions re Spare Room Co Self Storage

Contact: ANDERSEN, SCOTT

Invoice 1411147

Total Professional Fees 3,788.00

Total BCPST 265.16

Total GST 189.40

Total Amount Due: CAD \$ 4,242.56

This remittance advice should be returned to ensure proper credit to your account. Thank you.

Payment Options:	
EFT/Wire Transfer: Royal Bank of Canada 885 West Georgia Street, Vancouver, B.C., V6C 3G1 Account Name: Lawson Lundell LLP Account No.: 1038033 Bank ID: 003 Transit: 03215 Swift Code: ROYCCAT2	Cheque: Cheques payable to Lawson Lundell LLP and mailed to the following address: Lawson Lundell LLP Suite 1800 - 1631 Dickson Avenue Kelowna, BC Canada V1Y 0B5
Interac e-Transfer: e-Transfer funds to eftpmt@lawsonlundell.com referencing invoice number in message.	
Please email us at eftpmt@lawsonlundell.com referencing invoice number and payment amount.	

THIS INVOICE IS PAYABLE UPON RECEIPT.

PLEASE RETURN THIS PAGE WITH YOUR REMITTANCE

This is **Exhibit "D"** referred to in the Affidavit of Cecil Cheveldave made before me on September 2 , 2026.



A Commissioner for taking Affidavits for
British Columbia

**IN THE MATTER OF THE RECEIVERSHIP OF
1290185 BC LTD. dba SPARE ROOM CO SELF STORAGE**

**SUMMARY OF THE RECEIVER'S TIME INCURRED
APRIL 27, 2026 TO DISCHARGE**

NAME	TITLE	HOURS	RATE	VALUE
Cecil Cheveldave	President	108.2	\$ 325	\$ 35,165.00
Jim Gilchrist	Senior Associate	122.1	\$ 300	\$ 36,630.00
Geri Bordas	Estate Manager	63.4	\$ 150	\$ 9,510.00
Rachel Gilchrist	Junior Associate	58.7	\$ 125	\$ 7,337.50
HOURS April 1 to July 31, 2026		<u>352.4</u>		<u>\$ 88,642.50</u>
Estimated Time - August 1 to Discharge:				
Cecil Cheveldave	President	35.0	\$ 325	\$ 11,375.00
Jim Gilchrist	Senior Associate	20.0	\$ 300	\$ 6,000.00
Geri Bordas	Estate Manager	25.0	\$ 150	\$ 3,750.00
Rachel Gilchrist	Junior Associate	27.0	\$ 125	\$ 3,375.00
		<u>107.0</u>		<u>\$ 24,500.00</u>
TOTAL HOURS		<u>459.4</u>		<u>\$ 113,142.50</u>

This is **Exhibit "E"** referred to in the Affidavit of Cecil Cheveldave made before me on September 2 , 2026.



A Commissioner for taking Affidavits for
British Columbia

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

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

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

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

CAREER OVERVIEW

C. CHEVELDAVE & ASSOCIATES LTD.

2019 – Present

President

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

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

LEGACY PARTNERS ADVISORY GROUP LTD. 2013 – Present

Managing Director / Lead Consultant

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

HERON ADVISORY LTD.

2015 – Present

Partner

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

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

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

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

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

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

Industries served include:

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

PROFESSIONAL DESIGNATIONS

CPA - Chartered Professional Accountant

CMA - Certified Management Accountant

CMC - Certified Management Consultant

CAFM - Certified Aboriginal Financial Manager

CIRP – Chartered Insolvency & Restructuring Professional

LIT – Licenced Insolvency Trustee

BOARD, VOLUNTEER AND COMMUNITY ACTIVITIES

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

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

Sk'atsin Resources Ltd – Director (2023 – 2025)

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

Venture Kamloops – Director & Treasurer (2019 – 2025)

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

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

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

Motion Church – Finance Committee Member (2018 – Present)

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

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

Board governance of the provincial association.

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

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

This is **Exhibit "F"** referred to in the Affidavit of Cecil Cheveldave made before me on September 2 , 2026.

A handwritten signature in blue ink, appearing to read "SRA.", is positioned above a horizontal line.

A Commissioner for taking Affidavits for
British Columbia

**IN THE MATTER OF THE RECEIVERSHIP OF
1290185 BC LTD. dba SPARE ROOM CO SELF STORAGE
RECEIVER'S STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD APRIL 27, 2026 TO JULY 31, 2026**

RECEIPTS:

Receiver's Certificate		\$	70,000.00
Rents collected - McKinney	5,377.59		
Rents collected - Enterprise	822.48		
Rents collected - Penticton	2,697.34		8,897.41
Advance from General Trust			325.00
TOTAL RECEIPTS			<u>\$ 79,222.41</u>

DISBURSEMENTS:

Filing fees		\$	106.23
Bank charges			279.81
Repayment of advance from General Trust			325.00
Utilities			770.66
Property taxes			1,085.00
GST Paid			2,517.57
Rent - Enterprise Way			4,830.01
Rent - McKinney Road			5,166.67
Insurance			7,132.00
Receiver's legal fees			11,587.03
Receiver's fees and disbursements			35,802.96
TOTAL DISBURSEMENTS			<u>\$ 69,602.94</u>

EXCESS OF RECEIPTS OVER DISBURSEMENTS

\$ 9,619.47

**IN THE MATTER OF THE RECEIVERSHIP OF
1290185 BC LTD. dba SPARE ROOM CO SELF STORAGE
RECEIVER'S ESTIMATED RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD AUGUST 1, 2026 TO DISCHARGE**

ESTIMATED RECEIPTS:

Credit bid proceeds	\$	200,000.00
Rental income		3,500.00

TOTAL ESTIMATED RECEIPTS

\$ 203,500.00

ESTIMATED DISBURSEMENTS:

Bank charges and miscellaneous office	\$	83.00
Utilities and R/M		1,250.00
Premises rent		2,475.00
Property management		5,150.00
Software subscription payments		7,290.00
Miscellaneous/contingency		8,000.00
CRA Deemed Trust Payout		44,934.00
Receiver's legal fees		58,485.00
Receiver's fees		85,452.00

TOTAL ESTIMATED DISBURSEMENTS

\$ 213,119.00

CASH BALANCE AT AUGUST 1, 2026

\$ 9,619.00

TOTAL ESTIMATED CASH BALANCE AT DISCHARGE

\$ -