



This is the 1st affidavit
of Anthony Tillman in this case
and was made on 28 JULY/2026

No. H241188
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

TCC MORTGAGE HOLDINGS INC.

Petitioner

- and -

**SHAWN OAKS HOLDINGS LTD.
LANDMARK SHAWN OAKS DEVELOPMENT LTD.
LANDMARK PREMIERE PROPERTIES LTD.
HELEN CHAN SUN
PETERSON INVESTMENT GROUP INC.
THE OWNERS: STRATA CORPORATION VR. 855 and
ALL TENANTS OR OCCUPIERS OF THE SUBJECT LANDS AND PREMISES**

Respondents

AFFIDAVIT

I, **Anthony Tillman**, licensed insolvency trustee, of 925 West Georgia Street, Unit 902, Vancouver, British Columbia, **SWEAR THAT:**

1. I am a Managing Director at Alvarez & Marsal Canada Inc. ("**A & M**"). Pursuant to an order granted by the Supreme Court of British Columbia (the "**Court**") on February 13, 2025 (the "**Receivership Order**"), A & M was appointed as receiver (in that capacity, the "**Receiver**") of all the assets, undertakings, and properties of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (collectively, the "**Debtors**").
2. This affidavit is made in support of the application to be made in these proceedings (the "**Receivership Proceedings**"), seeking, approval of (i) the activities of the Receiver

as set out in the reports of the Receiver to the Court (the "**Activities**"), and (ii) the fees and disbursements of the Receiver for the period from January 6, 2025, to the completion of this matter (the "**Period**"), which includes:

- (a) January 6, 2025, to June 30, 2026 (the "**Invoice Period**"); and
 - (b) July 1, 2026 to completion of this matter (the "**Estimate Period**").
3. The Debtor Landmark Shawn Oaks Development Ltd. is the beneficial owner and the Debtor Shawn Oaks Holdings Ltd. is the legal owner of a property with the following legal description: Strata Lots 1-46 and 48-72 (inclusive), District Lot 526, Strata Plan VR 855 located in Vancouver, B.C (the "**Lands**").
4. The Receiver retained Dentons Canada LLP ("**Dentons**") as its legal counsel at the beginning of the Receivership Proceedings and Dentons has acted as the Receiver's legal counsel throughout the Receivership Proceedings.

Receiver's Activities in the Receivership

5. The Receiver has outlined all of the Activities since being appointed as the Receiver in the First Report of the Receiver, dated July 13, 2026 (the "**First Report**").
6. As set out in the First Report, the Receiver, engaged Colliers Macaulay Nicolls Inc. ("**Colliers**") to facilitate a sales process in respect of the Lands. After listing the Lands for approximately 15 months, the Receiver executed a subscription agreement with TC Shawn Oaks FC Limited Partnership, by its general partner, TC Shawn Oaks FC GP Inc. (the "**Purchaser**"), affiliates of the Petitioner and first-ranking secured creditor of the Debtors, dated as of July 3, 2026 (the "**Purchase Agreement**").
7. The Purchase Agreement sets a closing date of ten (10) days following Court approval of the transaction.
8. By way of summary, the Activities have included:
- (a) securing and taking possession of the Lands including issuing notices to the occupants of the Lands;
 - (b) providing notice to Toronto Dominion Banking Corporation regarding the receivership, requesting the Debtors' bank accounts and credit cards be frozen and cash balances be remitted to the Receiver;
 - (c) attending introductory meetings with the Debtors and representatives of the property manager, Fraser Park Realty Ltd. (the "**Property Manager**");
 - (d) providing oversight and management of the Lands, including addressing enquiries from service providers and regulatory bodies;

- (e) attending to various governmental reporting related to the Lands;
- (f) arranging for the caretaking and maintenance services for the Lands;
- (g) reviewing and approving monthly financial, building management reports, and annual budgets produced by the Property Manager and engaging in discussions with the Property Manager regarding the same;
- (h) publishing relevant court materials, including the Receivership Order, onto the Receiver's website;
- (i) preparing for and facilitating an audit by the Canada Revenue Agency of the Debtor's books and records;
- (j) providing notice to and corresponding with the insurer of the Lands to amend the insurance coverage to reflect the Receivership Proceedings and renew the policies;
- (k) reviewing invoices and authorizing necessary payments including repair and maintenance expenses, utilities, landscaping and property tax remittances;
- (l) engaging Colliers as the listing agent to market the Lands and attending periodic meetings with Colliers regarding the sales process;
- (m) attending ad-hoc meetings with the Debtors' creditors to provide updates on the Receivership Proceedings; and
- (n) preparing the First Report.

Receiver's Fees

9. During the Invoice Period, the Receiver incurred fees in the amount of \$273,576.00 in respect of fees, \$515.47 in respect of disbursements, and \$13,704.62 in respect of taxes, for a total of \$287,796.09 (the "**Invoiced Fees**").
10. In the course of performing its duties under the Receivership Order, the Receiver's personnel have expended 412.80 hours during the Invoice Period. The average hourly rate of all the Receiver's personnel billed in connection with the services performed during the Invoice Period is approximately \$662.73.

11. In connection with the Activities during the Invoice Period, the Receiver has issued the following invoices in respect of the work performed in connection with this matter during the Invoice Period (the “Invoices”):

Invoice Date	Invoice Number	Invoice Amount
16-Jul-26	863084 – Invoice #1	\$ 39,224.85
29-Apr-25	863084 – Invoice #2	\$ 75,964.35
26-May-25	863084 – Invoice #3	\$ 18,922.58
16-Jun-25	863084 – Invoice #4	\$ 20,367.38
16-Jul-25	863084 – Invoice #5	\$ 21,399.00
25-Aug-25	863084 – Invoice #6	\$ 12,042.45
18-Sep-25	863084 – Invoice #7	\$ 10,553.03
17-Oct-25	863084 – Invoice #8	\$ 12,900.30
20-Nov-25	863084 – Invoice #9	\$ 13,057.29
11-Dec-25	863084 – Invoice #10	\$ 4,352.78
9-Feb-26	863084 – Invoice #11	\$ 6,155.63
11-Feb-26	863084 – Invoice #12	\$ 8,388.45
9-Mar-26	863084 – Invoice #13	\$ 4,720.28
1-Apr-26	863084 – Invoice #14	\$ 3,914.36
10-May-26	863084 – Invoice #15	\$ 6,974.63
9-Jun-26	863084 – Invoice #16	\$ 5,362.35
7-Jul-26	863084 – Invoice #17	\$ 23,496.38
TOTAL:		\$287,796.09

12. Copies of the Invoices are attached collectively as **Exhibit “A”** hereto.
13. The Receiver estimates that its fees and disbursements for the Estimate Period will amount to approximately \$50,000 plus applicable taxes (the “**Estimated Fees**”, and collectively with the Invoiced Fees, the “**Fees**”).
14. The Receiver has based this estimate on the activities completed to date during the Estimate Period and the activities left to complete in this matter, which are not yet accounted for in the invoices. These activities include:
- (a) reviewing and finalizing court materials for approval of the Activities and the fees and disbursements of the Receiver and Dentons, and the Receiver’s discharge;

- (b) working with the Purchaser to complete the transaction contemplated in the Purchase Agreement; and
 - (c) administrative matters related to the Receiver's discharge.
- 15. To the best of my knowledge, information and belief, the information contained in the Invoices as to:
 - (a) the amount of hours worked;
 - (b) the nature of work performed;
 - (c) the identity of the individuals who performed the work; and
 - (d) the rates charged for the work performed,is true and correct in all respects.
- 16. The Invoiced Fees set out in the Invoices were charged at A & M's standard billing rates in effect from time to time. Disbursements were charged at cost.
- 17. I have reviewed the information in the Invoices and I verily believe that:
 - (a) the Receiver's professional fees and disbursements were properly incurred;
 - (b) the work completed by the Receiver was delegated to the appropriate professionals with the appropriate seniority and appropriate hourly rates;
 - (c) the Fees in this matter are consistent with fees charged by other insolvency firms of a similar size for work of a similar nature and complexity; and
 - (d) the services were performed by the Receiver in a prudent and economical manner.
- 18. I verily believe that the time expended and the Fees charged by A & M are reasonable in light of the services provided and prevailing market rates for services of this nature, specifically as:
 - (a) the Receiver has expended material time, effort and resources:
 - i. conducting a sale process and negotiating the Purchase Agreement to complete a sale of the Lands;
 - ii. engaging with stakeholders and their respective counsel regarding all aspects of the Receivership Proceedings, including and in particular regarding the sale process;
 - iii. preparing the First Report; and

- iv. attending to various statutory matters and performing the general administration of the Receivership Proceedings;
 - (b) throughout the Receivership Proceedings, the Receiver has acted in good faith and with due diligence; and
 - (c) the Receiver has substantially completed its mandate and is now seeking its discharge.
19. In light of the foregoing, I believe it is appropriate for the Court to approve the Fees and Activities at this time.

Discharge of the Receiver

20. As the Receiver has substantially completed its mandate, the Receiver seeks its discharge upon the filing of a Receiver's certificate (the "**Receiver's Certificate**"), certifying that the following conditions have been met:
- (a) the sale of the Lands in accordance with the terms of the Purchase Agreement has closed;
 - (b) the Receiver has carried out its duties in accordance with the Receivership Order and other orders of this Honourable Court;
 - (c) the Receiver's and Dentons' fees and disbursements have been invoiced and paid in accordance with the estimates approved by the Court;
 - (d) the Receiver has made all distributions of funds authorized and directed by this Honourable Court; and
 - (e) the Receiver has completed any other outstanding activities set out in the First Report.

Dentons' Fees in respect of the Receivership Proceedings

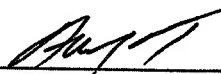
21. I have reviewed the first affidavit of John Sandrelli made in this proceeding (the "**Dentons Affidavit**"), including the invoices of Dentons attached thereto.
22. The services performed by Dentons in respect of the Receivership Proceedings, as summarized in the Dentons Affidavit, were at the request of the Receiver.

23. I verily believe that the time expended and the fees charged by Dentons are reasonable in light of the services provided and prevailing market rates for services of this nature.
24. I make this affidavit for no improper purpose.

SWORN BEFORE ME at Vancouver, British Columbia, on July 28, 2026.



A Commissioner for taking Affidavits within British Columbia



Anthony Tillman

LIAM BYRNE
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

This is **Exhibit "A"** referred to in the affidavit of
Anthony Tillman sworn before me at Vancouver,
BC this 26 day of July, 2026.



A Commissioner for taking Affidavits
For British Columbia

LIAM BYRNE
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460



Alvarez & Marsal Canada Inc.
 Licensed Insolvency Trustees
 Cathedral Place Building
 925 West Georgia Street, Suite 902
 Vancouver, BC V6C 3L2
 Phone: +1 604 638 7440
 Fax: +1 604 638 7441

July 16, 2026

Shawn Oaks Holdings Ltd. Et al.
 c/o Alvarez & Marsal Canada Inc.
 902-925 West Georgia Street
 Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period February 18 – 28, 2025, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "Debtor").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	8.4	\$960	\$8,064.00
V. Chan, Vice President	24.2	760	18,392.00
N. Virmani, Senior Associate	21.0	515	10,815.00
M. Cheung, Executive Assistant	0.4	215	86.00
	54.0		37,357.00

Add: GST (5%)

1,867.85

TOTAL INVOICE

\$39,224.85

Wire Instructions:



Mailing Instructions:

Alvarez & Marsal Canada ULC
 Attn: Monica Cheung
 Cathedral Place
 925 West Georgia Street, Suite 902
 Vancouver, B.C. V6C 3L2

include the reference number above.

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Jan 6	Prep call with Trez re: receivership priorities;	0.4
Feb 11	Call with Dentons re: Order amendments;	0.3
Feb 12	Review Court updates; Internal planning meeting;	0.6
Feb 13	Attend to initial appointment matters; Call with Sangra; Internal meeting re: appointment duties;	1.1
Feb 18	Prep and attend intro call;	1.0
Feb 19	Internal call re: ops;	0.3
Feb 20	Call with DLA and Dentons re: initial steps in receivership [REDACTED]	0.6
Feb 21	Attend to update calls with secured creditors;	1.3
Feb 25	Attend to call with broker; Review sale materials;	1.1
Feb 26	Attend to broker call; Call to broker; [REDACTED]	1.2
Feb 27	Inquiries to brokers;	0.2
Feb 28	Call with broker re: pitch.	0.3
TOTAL – A. Tillman		8.4 hrs.

<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Feb 13	Correspondence with management; meeting with G. Gill, Sangra Moller re: majority shareholder and receivership proceedings; call with D. Hyndman, Kornfeld LLP re: proceedings and information requests; internal discussions; review court materials; prepare workplan and next steps;	3.0
Feb 14	Prepare workplan and next steps; coordinate meeting with management;	0.5
Feb 18	Prepare for and attend meeting with management team: Helen Sun, Ray Chen, and Steve Elias; prepare information request list to management; attend to general administrative matters;	1.5
Feb 19	Call with Helen Sun re: information requests and employee matters; attend to general administrative matters; communication with property manager; internal discussions; follow up with management;	1.5
Feb 20	Prepare for and attend to site tour with management; correspondence and calls with property manager; call with caretaker; internal discussions; attend to general administrative matters; review bank statements; call with C. Brousson, DLA Piper re: update on proceedings and debrief with J. Sandrelli, Dentons;	3.5
Feb 21	Prepare for and attend meetings with lenders, Trez Capital and Peterson; review correspondence to TD Bank re: company accounts; attend to general administrative matters; prepare site tour notes; follow-up with property manager; correspondence with management and caretaker on related matters; call with Fraser Park re: proceedings and next steps;	3.2
Feb 24	Follow-up with Fraser Park and Landmark management re: information requests; email correspondence with property caretaker; internal discussions;	1.3
Feb 25	[REDACTED] draft confidentiality agreement; follow up with Management re: information requests;	2.7
Feb 26	Call with Colliers re: marketing proposal; prepare confidentiality agreement for brokers; review notice of civil claim; internal discussions; follow up property manager; call with J. Sandrelli, Dentons re: civil claim and review of same; follow up with property caretaker;	2.5
Feb 27	Attend to marketing process; review materials sent from property manager; calls with Management; correspondence with resident caretaker;	2.0
Feb 28	Review employment contracts and call with E. Watson, Dentons of same; correspondence with management; call with potential broker; internal discussions; attend to marketing process;	2.5

TOTAL – V. Chan

24.2 hrs.



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Feb 13	Review court materials; Prepare workplan; Attend call with shareholder's counsel;	2.3
Feb 14	Prepare workplan and information request list; Prepare newspaper ad; Internal discussion regarding various matters including workplan and potential statutory obligations; Review and preparation of obligations of Receiver and Law & Equity Act;	2.4
Feb 18	Attend call with Company management; Update information request list and prepare shared folder for data collection; Prepare newspaper ad;	1.9
Feb 19	Update newspaper ad; Prepare Receiver's website; Internal discussion regarding property and plan site visit; Review court materials;	2.0
Feb 20	Call with TD regarding banking matters; Attend Shawn Oaks site for meeting with caretakers and management as well as site tour; Prepare meeting minutes; Update Receiver's website; Prepare Service List;	2.7
Feb 21	Emails with TD bank regarding Receivership and hold on account and credit cards; Update website; Review and file newspaper ad; Update service list;	1.9
Feb 24	Emails with TD bank regarding Receivership;	0.2
Feb 25	Emails with Debtors regarding information requests; Review data received from Debtors and internal discussion regarding the same; Internal discussion and research regarding sales process;	1.8
Feb 26	Emails with TD regarding transfer of funds; Calls with Debtors and property manager regarding data transfer;	0.8
Feb 27	Update Receiver's website; Prepare data room; Calls and emails with property manager; Attend to NDAs; Review data from property manager;	2.1
Feb 28	Data room; Employee agreements; Data download; Financials; Calls with property manager.	2.9
TOTAL – N. Virmani		21.0 hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Feb 19	Attend to advertising matters;	0.2
Feb 27	Deposit cheque.	0.2
TOTAL – M. Cheung		0.4 hrs.



Alvarez & Marsal Canada Inc.
Licensed Insolvency Trustees
Cathedral Place Building
925 West Georgia Street, Suite 902
Vancouver, BC V6C 3L2
Phone: +1 604 638 7440
Fax: +1 604 638 7441

April 29, 2025

Shawn Oaks Holdings Ltd. Et al.
c/o Alvarez & Marsal Canada Inc.
902-925 West Georgia Street
Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period March 1 to 31, 2025, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "Debtor").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	13.2	\$960	12,672.00
V. Chan, Vice President	50.2	760	38,152.00
N. Virmani, Senior Associate	41.5	515	21,372.50
M. Cheung, Executive Assistant	0.7	215	150.50
	<u>105.6</u>		<u>72,347.00</u>

Add: GST (5%)

3,617.35

TOTAL INVOICE

\$75,964.35

Wire Instructions:

Mailing Instructions:



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Mar 4	Internal meeting re: operations; Review employment agreements;	0.8
Mar 7	Review broker proposals; Internal meeting re: same;	0.8
Mar 10	Review proposals; Meeting with broker; Review draft summary;	1.5
Mar 11	Attend to broker calls; Review draft summary; Internal meeting re: proposals;	1.6
Mar 12	Attend to lender calls re: sales process; Attend to Dentons emails re: Court hearing; Review security opinion; Internal call re: same;	1.7
Mar 13	Attend to inquiries; Internal meeting re: site matters;	0.4
Mar 14	Attend to draft listing agreement; Attend to broker inquiries;	1.4
Mar 17	Call with Colliers re: agreement; Review updated listing agreement; Call with G. Gill re: listing and sale matters; Internal meeting re: site matters;	1.1
Mar 18	Call with G. Gill re: listing arrangement; Call with Dentons re: same; Email to Sangra;	0.9
Mar 19	Attend to secured lender inquiries re: broker; Respond to Peterson re: same;	0.7
Mar 20	Call with Dentons re: sale process;	0.3
Mar 24	Call with Dentons re: sale process; Review email updates;	0.5
Mar 31	Call with G. Gill, Sangra re: listing matters; Call with Trez, Petersen, Gill, DLA, Owen Bird, and Dentons re: listing matters; Call with Colliers re: listing;	1.5
TOTAL – A. Tillman		13.2 hrs.

<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Mar 3	Attend to general file matters; review rent roll and occupancy; provide update to Trez Capital and Peterson; review draft secondment agreements;	1.5
Mar 4	Review draft secondment agreements; review strata financials and rent roll analysis; internal discussions; follow up on information requested and tenancy matters with H. Sun; review management agreement with Fraser Park; review debt calculation re: Trez;	3.4
Mar 5	Review secondment letters and call with E. Watson, Dentons of same; review strata financial statements and prepare follow-up questions;	2.5
Mar 6	Review property management's financial statements and other information and prepare questions for follow-up and review responses; internal discussions; review tenancy agreement addendums; follow-up with D. Hyndman, Kornfeld LLP re: financial records as requested; respond to E. Carew-Gibson, Peterson re: marketing efforts;	2.0
Mar 7	Review broker proposals;	0.5
Mar 10	Review broker proposals and prepare summary deck for lenders; [REDACTED] follow-up with Landmark management re: secondment agreement and letters;	1.5
Mar 11	Call with H. Sun re: tenancy matters, financial records, and secondment services; prepare for and attend meeting with potential brokers to discuss proposals; draft summary of proposals for lenders; internal discussions; review financial records from property manager; attend to employee secondment matters; attend to general administrative matters;	4.0
Mar 12	Prepare for and attend meetings with lenders to discuss marketing proposals and operational update; review financial statements from property management and summarize; review Trez Capital's loan calculation re: Order Nisi and correspondence with Dentons of same; follow-up with property manager on various matters;	4.0
Mar 13	Review security review and call with C. Ewasiuk, Dentons of same; reviewed tenant deposits and updated rent roll and other financial records from property management company; follow-up with Peterson re: broker; call with G. Lee, Fraser Park re: general matters; attend to leasing matters;	3.0
Mar 14	Review draft listing agreement and correspondence with E. Watson, Dentons and Colliers of same; internal discussions; review letter to C. Wang re: services and tenancy matters; correspondence with Fraser Park re: general matters;	3.5

Mar 17	Calls with Colliers re: listing agreement and site visit; correspondence with property manager re: site visit and other matters; review financial and other information and update analysis; prepare updated secondment agreement and follow-up questions for Landmark management; internal discussions;	3.0
Mar 18	Correspondence with property manager; internal discussions re: follow up with Fraser Park; review creditor list; follow-up with H. Sun re: financial statements, tenant deposits, property declaration submissions, and secondment agreement;	2.0
Mar 19	Correspondence with Fraser Park re: strata owned unit and tenancy matters; review invoices for payment; review responses from Fraser Park re: financial information;	1.5
Mar 20	Correspondence with J. Sandrelli and E. Watson, Dentons re: security review updates and executed secondment agreement; attend to provincial and municipal property tax declarations and audit matters; correspondence with Fraser Park re: tenancy matters, utility accounts; attend to general administrative matters;	2.5
Mar 21	Prepare for and attend site visit with potential broker and with Fraser Park re: vacant units; review February reporting package from Fraser Park and internal discussions;	3.5
Mar 24	Call with J. Sandrelli, Dentons re: sale listing; review owner disbursement calculation and monthly reporting package from Fraser Park with supporting documentation;	1.0
Mar 25	Internal discussions; review owner disbursement calculation with supporting documentation; call with Fraser Park to discuss February disbursement and other financial matters; attend to general administrative matters;	3.0
Mar 26	Reconcile owner disbursement and review supporting documentation; correspondence with Fraser Park re: same; follow-up with H. Sun re: deposits, historical financial statements, provincial speculation tax declaration; review property management agreements; prepare and complete monthly review procedures for financial reporting package; correspondence with former caretaker re: ongoing rent; internal discussions;	3.5
Mar 27	Meeting with Fraser Park to discuss receivership proceedings, reconciliation of owner disbursement, management fees;	2.0
Mar 28	Reviewed BC speculation tax declaration; correspondence with H. Sun re: sale process; review updated security review; review pre-filing owner disbursement schedules and bank statements;	1.5
Mar 31	Call with lenders and their legal counsel and G. Gill, Sangra Moller re: sales process.	0.8

TOTAL – V. Chan

50.2 hrs.

<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Mar 3	Emails with legal counsel and Debtors regarding employee contracts; Draft letter for insurer regarding Receivership; Emails with property manager regarding leases; Internal discussion regarding leases and caretaker contracts; Prepare rent roll and review lease agreements; Review draft agreements for caretakers;	4.1
Mar 4	Prepare and update rent roll; Internal discussion, calls with property manager, and emails regarding rent roll; Prepare summary of property management contract; Review financial statements, prepare notes and discuss internally; Prepare reconciliation of debt owed to Trez Capital and review underlying loan agreements;	5.6
Mar 5	Prepare questions for property manager; Analysis of property manager's fees; Review court materials related to debt agreement;	2.1
Mar 6	Prepare notes and questions for property manager regarding Shawn Oaks; Attend call and internal discussion regarding questions about Shawn Oaks financials and rent roll; Review tenancy addendum; Update Receiver's website;	3.2
Mar 7	Emails with property manager regarding information requests and notes regarding the same; Prepare comparison of broker proposals;	2.6
Mar 10	Prepare comparison of proposals from potential real estate brokers and prepare deck for lenders regarding the same;	2.5
Mar 11	Emails and discussion with property manager regarding building maintenance and caretaker; Prepare letter for caretaker and internal discussion regarding the same; Review financial records and rent roll;	2.0
Mar 12	Prepare rent roll analysis and update rent roll records; Internal discussion regarding potential real estate brokers; Discussion with property manager regarding rent; Emails with property manager regarding rent and tenants;	2.4
Mar 13	Emails and discussion regarding rent roll; Prepare questions and follow ups for property manager; Emails regarding caretaker contracts;	1.0
Mar 14	Emails and discussion regarding caretaker at Shawn Oaks and property manager;	0.3
Mar 17	Prepare creditor listing; Internal discussion regarding information requests and general updates regarding proceedings and sales process;	1.4
Mar 18	Emails with Fraser Park and internal discussions regarding the same; Update creditor listing;	0.9

Mar 19	Prepare letter for tenants and vacant units; Internal discussion regarding information request list;	1.2
Mar 20	Emails with property manager; Update information request list; Emails regarding creditor list;	0.9
Mar 21	Prepare documents for site visit with property manager and Colliers; Attend site visit; Update rent roll;	2.6
Mar 24	Review owner disbursement and financial statements to prepare questions for call; Internal discussion regarding financial statements;	1.4
Mar 25	Review owner disbursement schedule and financial statements to prepare questions for call; Attend call regarding reporting and follow up questions regarding the same; Review Debtor GL;	2.6
Mar 26	Internal discussion and review of February reporting package; Review GL from Debtor;	2.4
Mar 27	Emails and calls with property manager regarding owner disbursement; Update internal tracking documents; Internal meetings regarding reporting.	2.3
TOTAL – N. Virmani		41.5 hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Mar 5	Prepare payment;	0.3
Mar 13	Attend to March rent roll.	0.4
TOTAL – M. Cheung		0.7 hrs.





Alvarez & Marsal Canada Inc.
 Licensed Insolvency Trustees
 Cathedral Place Building
 925 West Georgia Street, Suite 902
 Vancouver, BC V6C 3L2
 Phone: +1 604 638 7440
 Fax: +1 604 638 7441

May 26, 2025

Shawn Oaks Holdings Ltd. Et al.
 c/o Alvarez & Marsal Canada Inc.
 902-925 West Georgia Street
 Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period April 1-30, 2025, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "**Debtor**").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	3.1	\$960	\$2,976.00
V. Chan, Vice President	12.8	760	9,728.00
N. Virmani, Senior Associate	10.2	515	5,253.00
M. Cheung, Executive Assistant	0.3	215	64.50
	<u>26.4</u>		<u>18,021.50</u>

Add: GST (5%)

901.08

TOTAL INVOICE

\$18,922.58

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Apr 1	Email to lenders;	0.2
Apr 2	Attend to listing finalization; Emails with counsel to lenders and shareholders re: same; Review final listing agreement;	1.1
Apr 4	Attend to Colliers listing finalization;	0.3
Apr 7	Review Colliers draft listing materials; Internal discussion re: materials and potential purchasers;	0.5
Apr 8	Internal meeting re: sale matters;	0.3
Apr 17	Attend to Peterson inquiry; Review reporting updates to lenders.	0.7
TOTAL – A. Tillman		3.1 hrs.



<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Apr 1	Recalculate loan interest and review Peterson's draft Order Nisi; call with C. Ewasiuk, Dentons of same;	1.0
Apr 2	Review updated listing agreement and correspondence with Colliers of same; review loan interest schedule from Peterson and review draft Order Nisi;	1.0
Apr 3	Attend to sale process matters; correspondence with C. Ewasiuk, Dentons re: Petersons' Order Nisi hearing;	0.5
Apr 7	Review marketing materials and correspondence with J. Darling, Colliers of same; correspond with former management re: authorization to City; prepare NDA for interested parties; review 2024 annual financial statements and correspond with J. Darling re: operating expenses;	1.5
Apr 8	Attend to sales process matters and correspondence with listing agent, lenders and stakeholders of same;	0.8
Apr 10	Review leasing commissions for property manager; update rent roll; review monthly disbursement schedule;	1.0
Apr 14	Review owner's disbursement schedule and discuss outstanding matters;	0.5
Apr 15	Review owner's disbursement schedule and review responses from property manager; internal discussions;	0.5
Apr 16	Send note to J. Darling, Colliers re: update email; prepare update to lenders; review correspondence from Peterson and draft response;	1.3
Apr 17	Draft update to lenders including summary of activities and receipts and disbursements to-date; draft response to E. Carew-Gibson, Peterson; review marketing update prepared by Colliers; internal discussions;	2.5
Apr 21	Correspondence with Trez Capital re: marketing update; review monthly reporting package and disbursement schedule and internal discussions of same;	1.2
Apr 22	Review monthly reporting package and disbursement schedule; internal discussions.	1.0
TOTAL – V. Chan		12.8 hrs.

<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Apr 14	Internal meeting regarding March owner disbursement and sales process; Emails regarding lease renewals;	0.9
Apr 15	Review owner's disbursement and prepare questions for property manager;	1.5
Apr 16	Prepare update for lenders; Update receipts and disbursements schedule; Review March reporting package;	1.5
Apr 21	Review March financial reporting and prepare checklist; Prepare questions for property manager; Internal discussion regarding financial reporting and sale process;	2.4
Apr 22	Internal discussion and emails with property manager regarding March reporting; Emails with TD regarding bank statements;	1.2
Apr 23	Emails with property manager and updates to rent roll and review procedures;	0.6
Apr 24	Email correspondence from TD regarding bank statements; Emails from property manager regarding AP.	0.3
Apr 28	Email correspondence from TD regarding bank statements;	0.2
Apr 29	Emails with property manager regarding payment of invoices; Review and internal discussion regarding CRA trust exam audit;	0.4
Apr 30	Calls with property manager regarding rent payments; Emails with Debtor regarding CRA trust account audit; Update receipts and disbursements schedule.	1.2
TOTAL – N. Virmani		10.2 hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Apr 16	Update R&D;	0.2
Apr 30	Update and reconcile R&D.	0.1
TOTAL – M. Cheung		0.3 hrs.





Alvarez & Marsal Canada Inc.
 Licensed Insolvency Trustees
 Cathedral Place Building
 925 West Georgia Street, Suite 902
 Vancouver, BC V6C 3L2
 Phone: +1 604 638 7440
 Fax: +1 604 638 7441

June 16, 2025

Shawn Oaks Holdings Ltd. Et al.
 c/o Alvarez & Marsal Canada Inc.
 902-925 West Georgia Street
 Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period May 1 - 31, 2025, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "**Debtor**").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	4.0	\$960	\$3,840.00
V. Chan, Vice President	11.6	760	8,816.00
N. Virmani, Senior Associate	13.0	515	6,695.00
M. Cheung, Executive Assistant	0.1	215	21.50
	28.7		19,372.50
Add: out of pocket expenses			
Website maintenance			25.00
			19,397.50
Add: GST (5%)			969.88
TOTAL INVOICE			\$20,367.38

Wire Instructions:

Mailing Instructions:



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
May 2	Review Colliers update; Internal discussion re: same;	0.5
May 5	Update call with Colliers;	0.6
May 6	Attend update calls with lenders;	1.0
May 20	Attend to Colliers report; Internal discussion re: same and sale efforts; Review shareholder inquiry;	0.5
May 21	Attend to lender inquiries re: sales process; Call with Colliers re: same;	0.5
May 27	Sale update call with Colliers;	0.5
May 30	Review Colliers update.	0.4
TOTAL – A. Tillman		4.0 hrs.

<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
May 2	Review marketing update with Colliers and correspondence of same; internal discussions; consider operational matters and CRA trust audit;	0.8
May 5	Prepare for and attend update call with Colliers re: marketing process; correspondence with Trez and Peterson; call with H. Sun, Landmark Premiere re: CRA trust audit, historical financial information, payables, and other matters;	1.3
May 6	Follow-up with Landmark Premiere re: CRA trust audit; call with Trez and Peterson re: marketing update, receivership proceedings, and other related matters;	1.5
May 7	Internal discussions re: CRA trust audit; follow-up with Landmark Premiere re: CRA trust audit;	0.3
May 8	Correspondence with G. Gill re: CRA trust audit; internal discussions; attend to operational matters;	0.5
May 13	Attend to CRA trust audit matters; meet with M. Ollivier, Sangra Moller for corporate documents;	1.0
May 16	Internal discussions; review owner's disbursement package; follow-up with Colliers re: marketing update;	0.5
May 20	Review marketing update from Colliers and correspondence of same; provide update to secured lenders and respond to follow-up enquiries; [REDACTED] [REDACTED] review monthly report and financials from property manager; attend to CRA trust audit; internal discussions;	2.5
May 21	Correspondence with Colliers re: follow-up questions on marketing update and address secured lender's enquiry of same;	0.4
May 22	Correspondence with Colliers re: follow-up questions on marketing update and address secured lender's enquiry of same; approve landscaping invoice; review monthly reporting package;	1.0
May 23	Review updated rent roll and review procedures over monthly reporting package; call with property manager to discuss rent arrears and next steps;	1.0
May 27	Update review procedures for April monthly report; attend call with Colliers re: path forward;	0.8
TOTAL – V. Chan		11.6 hrs.

<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
May 1	Calls with Debtor regarding CRA trust account audit;	0.2
May 2	Calls with Debtor regarding CRA trust account audit; Emails with property manager regarding rent;	0.6
May 7	Internal discussion and calls with CRA regarding trust account audit;	0.7
May 8	Review documents for trust account audit and internal discussion regarding the same; Emails with Debtors regarding audit;	1.6
May 9	Review and Internal discussion regarding trust account audit documents;	0.4
May 13	Review owner distribution form and discuss internally;	0.6
May 14	Review and analysis of owner distribution form and update tracker;	0.5
May 15	Prepare update for owner distribution;	0.5
May 16	Emails with Fraser Park regarding owner distribution;	0.2
May 20	Review monthly financial reporting package and emails regarding the same; Prepare for CRA trust examination;	2.7
May 21	Review and file receipts and reimbursements from appliance purchases;	0.2
May 22	Prepare for and attend CRA trust account audit; Emails with management regarding trust account audit; Update rent roll;	2.2
May 23	Update rent roll and internal discussion regarding tenancies;	0.8
May 27	Attend update call with Colliers to discuss listing strategy; Calls with CRA regarding trust account audit; Emails with management regarding GST filings;	1.0
May 30	Calls with CRA regarding GST filings; Emails and internal discussion regarding expenses; Review Colliers marketing report.	0.8
TOTAL – N. Virmani		13.0 hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
May 5	Prepare payment.	0.1
TOTAL – M. Cheung		0.1 hrs.





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 Licensed Insolvency Trustees
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 925 West Georgia Street, Suite 902
 Vancouver, BC V6C 3L2
 Phone: +1 604 638 7440
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July 16, 2025

Shawn Oaks Holdings Ltd. Et al.
 c/o Alvarez & Marsal Canada Inc.
 902-925 West Georgia Street
 Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period June 1-30, 2025, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "**Debtor**").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	3.4	\$960	\$3,264.00
V. Chan, Vice President	12.4	760	9,424.00
N. Virmani, Senior Associate	13.7	515	7,055.50
M. Cheung, Executive Assistant	1.1	215	236.50
	30.6		19,980.00
Add: out of pocket expenses			
Website maintenance			400.00
			20,380.00
Add: GST (5%)			1,019.00
TOTAL INVOICE			\$21,399.00



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
June 2	Internal meeting re: sales update; Attend meeting with Sangra and Osler re: sale process;	0.8
June 4	Prep and attend update call with Peterson and Colliers;	0.8
June 9	Review Colliers update re: COV;	0.2
June 13	Call with Colliers; Email correspondence re: same;	0.4
June 18	Review Colliers update; Internal discussion re: same;	0.4
June 24	Prep and attend update call with Colliers and Trez; Internal discussion re: sale matters.	0.8
TOTAL – A. Tillman		3.4 hrs.



<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Jun 2	Review marketing update and coordinate meetings with Colliers and secured lenders; call with Sangra Moller and Osler re: sales process and path forward;	0.8
Jun 3	Coordinate meeting with Colliers and Peterson; internal discussions;	0.3
Jun 4	Call with Peterson and Colliers re: marketing update and path forward;	0.8
Jun 5	Prepare analysis of stabilized NOI and estimated future NOI and fee estimates and respond to Peterson of same; consider email from Landmark Premiere re: payments and draft response;	1.5
Jun 16	Follow-up with Colliers re: marketing update;	0.2
Jun 17	Follow-up with Landmark Premiere re: historical financial information, tenant deposits, and secondment payables; review of monthly report from property manager and internal discussions of same;	1.5
Jun 18	Follow-up with Landmark Premiere re: historical financial information, tenant deposits, and secondment payables and review email response; review marketing update from Colliers and correspondence with Colliers, Trez, and Peterson of same; review responses from property management regarding our enquiries;	1.5
Jun 19	Review monthly report from property manager and correspondence of same; call with property manager to discuss tenant matters; correspondence with Landmark Premiere re: outstanding financial information;	2.5
Jun 20	Review supporting documentation from Landmark Premiere re: payments; internal discussions;	0.3
Jun 24	Prepare email response to Landmark Premiere re: maintenance reimbursements and continued payments; prepare for and attend call with Trez Capital and Colliers re: marketing update and path forward; attend to general administrative and payable matters; internal discussions; consider property tax payments due;	2.5
Jun 25	Review responses from Fraser Park re: tenant matters, monthly building report; approve payments.	0.5
TOTAL – V. Chan		12.4 hrs.

<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Jun 4	Emails with debtors; Update receipts and disbursements schedule;	0.5
Jun 5	Emails with debtors; Update receipts and disbursements schedule;	0.5
Jun 9	Call with CRA auditor;	0.2
Jun 11	Review owner disbursement and update internal tracker;	0.5
Jun 12	Review owner disbursement and update tracking document;	1.2
Jun 16	Emails with property manager regarding payments; Prepare payments;	1.0
Jun 17	Review monthly reporting package and update tracker and rent roll records; Emails with Fraser Park regarding reporting; Internal discussion regarding reporting;	3.6
Jun 18	Emails with property manager and debtor regarding various matters including rent, deposits and tenancies; Update rent roll;	1.5
Jun 19	Internal discussion and emails with property manager regarding tenancies; Emails and internal discussion regarding reimbursements to debtors;	3.6
Jun 20	Review of supporting documentation for employee secondment;	0.5
Jun 23	Review reporting package and update rent roll notes;	0.3
Jun 27	Prepare payments for vendors.	0.3
TOTAL – N. Virmani		13.7 hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Jun 5	Update and reconcile R&D;	0.2
Jun 17	Prepare and mail payment;	0.2
Jun 24	Prepare and mail payment	0.2
Jun 27	Update and reconcile R&D; Prepare payment.	0.5
TOTAL – M. Cheung		1.1 hrs.





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August 25, 2025

Shawn Oaks Holdings Ltd. Et al.
 c/o Alvarez & Marsal Canada Inc.
 902-925 West Georgia Street
 Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period July 1-31, 2025, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "**Debtor**").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.7	\$960	\$1,632.00
V. Chan, Vice President	5.8	760	4,408.00
N. Virmani, Senior Associate	10.5	515	5,407.50
M. Cheung, Executive Assistant	0.1	215	21.50
	18.1		11,469.00

Add: GST (5%)

573.45

TOTAL INVOICE

\$12,042.45



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
July 14	Review Colliers reporting; Internal discussion re: same;	0.4
July 23	Call with Sangra re: sale process; Internal discussion re: same;	0.5
July 29	Email with Trez and Colliers re: update;	0.3
July 30	Attend update call with Trez and Colliers.	0.5
TOTAL – A. Tillman		1.7 hrs.



<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Jul 10	Attend to general administrative matters; review property tax payment confirmations; internal discussions; review and update service list;	0.5
Jul 14	Follow-up with Landmark Premiere on historical financial information; internal discussions; review marketing update and forward to secured lenders; review monthly owner's disbursement report;	1.5
Jul 17	Reviewed monthly property report; follow-up with Landmark Premiere and their counsel for historical financial information;	1.0
Jul 18	Review building report and rent roll and follow-up with questions; approve property expenditures for payment;	0.5
Jul 23	Review proposed approach from property manager re: tenants in arrears and correspondence of same; internal discussions re: property matters;	0.5
Jul 24	Prepare email to J. Sandrelli, Dentons re: Landmark Premiere matters including historical financial information and rent collections; review property management's monthly report and prepare follow-up questions;	1.0
Jul 25	Review correspondence from property manager re: tenant in arrears and parking stall rental;	0.3
Jul 30	Prepare for and attend call with Trez Capital and Colliers re: marketing update.	0.5
TOTAL – V. Chan		5.8 hrs.

<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Jul 8	Emails regarding service list and change of legal counsel for debtor;	0.3
Jul 9	Emails with legal counsel and internally regarding service list and OSB;	0.5
Jul 10	Emails with legal counsel regarding receivership proceedings and update service list; Update Monitor's website; Review property tax payments;	0.7
Jul 11	Review property tax payments and emails with management regarding the same; Review owner distribution and update tracker;	1.4
Jul 14	Review owner disbursement and update tracker; Emails with property manager and internal discussion regarding the same;	1.9
Jul 23	Review monthly reporting and tracker;	1.0
Jul 24	Review reporting and update rent roll and monthly tracker; Prepare questions for Fraser Park regarding tenants and rent; Emails with Fraser Park regarding owner distribution and tenancy matters;	3.9
Jul 25	Emails with property manager;	0.2
Jul 28	Emails with property manager regarding tenancy and rent;	0.2
Jul 29	Calls with property manager regarding tenancy and rent;	0.2
Jul 30	Internal discussion regarding property management.	0.2
TOTAL – N. Virmani		10.5 hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Jul 23	Prepare payment.	0.1
TOTAL – M. Cheung		0.1 hrs.





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September 18, 2025

Shawn Oaks Holdings Ltd. Et al.
c/o Alvarez & Marsal Canada Inc.
902-925 West Georgia Street
Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period August 1-31, 2025, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "Debtor").

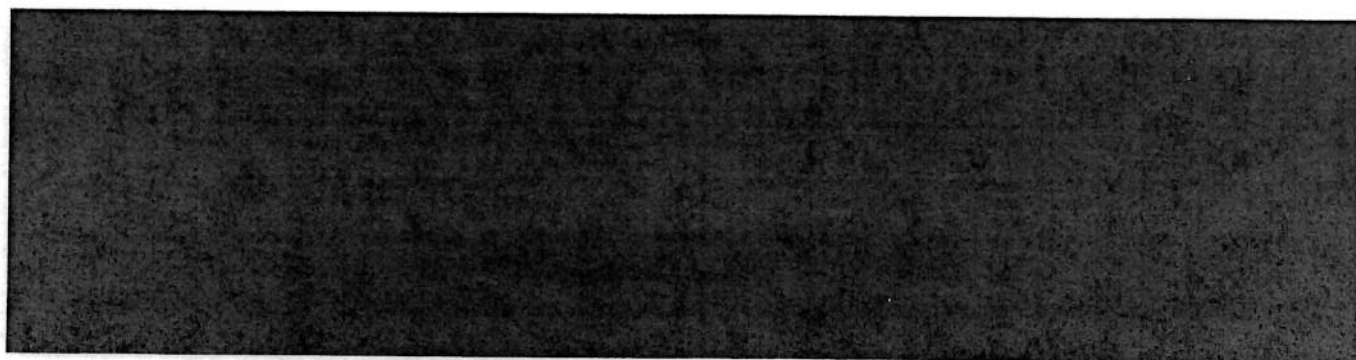
<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	2.0	\$960	\$1,920.00
V. Chan, Vice President	6.7	760	5,092.00
N. Virmani, Senior Associate	5.9	515	3,038.50
	<u>14.6</u>		<u>10,050.50</u>

Add: GST (5%)

502.53

TOTAL INVOICE

\$10,553.03



<u><i>Anthony Tillman</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Aug 8	Call with Dentons re: sale matters and options;	0.4
Aug 11	Call with Colliers re: sale structures;	0.5
Aug 21	Internal meeting re: sales structures from Colliers;	0.3
Aug 25	Internal meeting re: Colliers sale inquiries;	0.4
Aug 27	Prep and attend update meeting with Trez and Colliers.	0.4
TOTAL – A. Tillman		2.0 hrs.



<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Aug 6	Consider general property matters and correspondence with property manager of same;	0.5
Aug 7	Consider general property matters and correspondence with property manager of same;	0.5
Aug 8	[REDACTED]; coordinate site tour for prospective purchasers; call with property manager re: delinquent tenants; internal discussions;	1.0
Aug 11	Review invoice for payment; attend call with Colliers re: structured debt deal;	0.7
Aug 12	Reviewed owner disbursement schedule for release of funds; consider structured debt deal with potential developer and review recent foreclosure case;	1.3
Aug 15	[REDACTED] [REDACTED]	0.5
Aug 20	Review monthly property report and internal discussions of same;	0.5
Aug 21	Consider structured deal and internal discussions of same; draft [REDACTED]	0.5
Aug 27	Call with Colliers and Trez re: update on sale process and going forward strategy; follow up on tenant arrears;	1.0
Aug 29	Correspondence with property manager re: tenant arrears and move-out;	0.2
TOTAL – V. Chan		6.7 hrs.

<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	Hrs.
Aug 11	Review invoices for payment;	0.2
Aug 12	Review owner's disbursement and update internal tracking document; Internal conversation regarding the same; Reconcile property taxes paid against bank statements;	1.7
Aug 13	Review owner distribution; Emails with property manager regarding owner distribution;	0.2
Aug 18	Review monthly reporting and internal discussion regarding the same;	0.4
Aug 19	Review monthly reporting; Update internal tracker; Update rent roll; Internal discussion regarding monthly reporting;	2.5
Aug 20	Emails regarding monthly reporting; Update monthly tracker;	0.2
Aug 21	Emails regarding monthly reporting; Update monthly tracker; Research on RTB resolution process;	0.5
Aug 25	Emails with property manager regarding tenant receivables.	0.2
TOTAL – N. Virmani		5.9 hrs.



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October 17, 2025

Shawn Oaks Holdings Ltd. Et al.
 c/o Alvarez & Marsal Canada Inc.
 902-925 West Georgia Street
 Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period September 1 to 30, 2025, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "Debtor").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.9	\$960	\$1,824.00
V. Chan, Vice President	4.5	760	3,420.00
N. Virmani, Senior Associate	13.5	515	6,952.50
M. Cheung, Executive Assistant	0.3	215	64.50
	20.2		12,261.00
Add: out of pocket expenses			
Website maintenance			25.00
			12,286.00
Add: GST (5%)			614.30
TOTAL INVOICE			<u>\$12,900.30</u>

Wire Instructions:

[REDACTED]

Mailing Instructions:

[REDACTED]

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Sep 8	Attend to Petersen inquiries;	0.3
Sep 9	Prep and attend update call with Peterson re: operations and sale process;	0.8
Sep 16	Internal meeting re: sales matters;	0.3
Sep 17	Internal meeting re: sale matters; Call with Colliers re: sale update.	0.5
TOTAL – A. Tillman		1.9 hrs.



<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Sep 4	Internal discussions re: rent arrears; draft email to tenant's legal counsel re: rent arrears and vacating premises; discussions with property manager of same;	0.5
Sep 5	Call with J. Lang, Colliers re: pro-formas for townhome/rental scenarios; respond to J. Ramanaden, Trez Capital re: proformas;	0.5
Sep 11	Review annual 2025/26 budget as prepared by property manager; review monthly disbursement schedule;	1.0
Sep 12	Approve site invoices for payment;	0.2
Sep 15	Correspondence with Fraser Park re: tenant in arrears and next steps in dispute resolution; internal discussions;	0.3
Sep 17	Follow-up on dispute resolution process; correspondence with Trez re: bid; internal discussions; review monthly reporting and annual budget prepared by Fraser Park;	1.0
Sep 18	Approve invoices for payment by property manager; internal discussions re: draft Receiver's Report and prepare outline;	0.7
Sep 22	Review Trez's enquiry re: net operating income and prepare response; internal discussions.	0.3
TOTAL – V. Chan		4.5 hrs.

<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Sep 2	[REDACTED];	0.5
Sep 3	[REDACTED]; [REDACTED] [REDACTED]	0.5
Sep 4	[REDACTED];	0.2
Sep 8	Internal discussion and review of budget from Fraser Park; Emails regarding bank statements and receipts and disbursement schedule for Shawn Oaks;	0.4
Sep 9	Prepare receipts and disbursements schedule; Internal discussion and emails regarding bank account and transactions;	0.9
Sep 10	Review 2025/2026 budget for Shawn Oaks and strata corporation and prepare notes and questions regarding the same;	1.0
Sep 11	Review owner disbursement and update internal tracking document; Emails with Fraser Park regarding review of budgets and internal discussion regarding the same;	0.5
Sep 12	Emails with Fraser Park regarding budget for Shawn oaks and Strata;	0.2
Sep 15	Calls and emails regarding budget;	0.2
Sep 16	Review strata financial reporting for August; Internal email regarding budget;	0.4
Sep 17	Internal emails regarding budget and follow up with FP regarding financial reporting;	0.2
Sep 18	Review monthly reporting and update internal tracker; Update rent roll; Calls and emails with Fraser Park regarding budget; [REDACTED] [REDACTED]	3.0
Sep 19	Prepare Receiver's first report and update receipts and disbursements schedule; Emails with Fraser Park and internal discussion regarding insurance;	4.3
Sep 22	Update Receiver's report and internal discussion regarding the same; Emails and discussion regarding historical NOI.	1.2
TOTAL – N. Virmani		13.5 hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Sep 4	Prepare payment;	0.1
Sep 9	Update and reconcile R&D.	0.2
TOTAL – M. Cheung		0.3 hrs.





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November 20, 2025

Shawn Oaks Holdings Ltd. Et al.
 c/o Alvarez & Marsal Canada Inc.
 902-925 West Georgia Street
 Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period October 1 to 31, 2025, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "Debtor").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.5	\$960	\$1,440.00
V. Chan, Vice President	4.4	760	3,344.00
N. Virmani, Senior Associate	14.7	515	7,570.50
M. Cheung, Executive Assistant	0.2	215	43.00
	20.8		12,397.50
Add: out of pocket expenses			
Taxi for site visit			38.01
			12,435.51
Add: GST (5%)			621.78
TOTAL INVOICE			\$13,057.29

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Oct 8	Attend to Colliers listing agreement; Email with Peterson;	0.6
Oct 17	Attend to inquiry call from Farris re: sale process;	0.4
Oct 29	Attend to Peterson inquiry; Call with Colliers re: sales matters.	0.5
TOTAL – A. Tillman		1.5 hrs.



<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Oct 7	Coordinate site visit for Trez; call with property manager;	0.3
Oct 16	Review monthly property report from property manager;	0.5
Oct 17	Call with Farris re: potential sale interest; attend to general property matters;	0.5
Oct 20	Respond to email correspondence from Peterson; attend to information requests from Trez Capital re: credit bid; attend to insurance matters with property manager;	1.0
Oct 21	Attend to information requests from Trez Capital; approve payables;	0.5
Oct 22	Call with Trez Capital re: strata and other matters related to credit bid; attend to questions from Trez Capital; consider strata corp and receivership matters;	1.0
Oct 23	Review invoices for caretaker; consider other outstanding matters from Landmark Premiere re: historical financial statements and arrears; internal discussions;	0.3
Oct 28	Review RTB decision for a unit in arrears; review invoices for processing.	0.3
TOTAL – V. Chan		4.4 hrs.

<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Oct 9	Emails and internal discussion to coordinate site visit for secured lender;	0.2
Oct 10	Attend site visit with secured lender; Emails and coordination of site visit; Emails with property manager regarding tenant arrears;	1.7
Oct 14	Review owner disbursement and internal emails regarding the same	0.2
Oct 15	Review of owner disbursement and financial statements; Emails with property manager; Internal discussion regarding budget and insurance;	1.5
Oct 16	Review financial reporting package and update internal tracking documents; Update rent roll; Internal discussion regarding reporting package;	1.7
Oct 17	Emails with property manager regarding monthly reporting;	0.3
Oct 20	Review data request from secured lender; Prepare data room for secured lender; Emails with property manager regarding owner distribution and data requests; Review insurance renewal documents for approval; Internal emails regarding updates to receipts and disbursements schedule;	2.1
Oct 21	Prepare data room for senior secured mortgage lender and internal discussion regarding the same; Prepare receipts and disbursements schedule; Emails with property manager requesting information;	1.4
Oct 22	Calls and emails regarding strata property and data requests; Research regarding credit bid process and precedent transactions;	1.7
Oct 23	Review strata corporation ownership and potential transaction structure;	1.1
Oct 24	Review documents for secured lender data room; Emails with property manager regarding information requests; Internal discussion and review of invoices for payment; Internal emails regarding funds received from property manager;	1.4
Oct 27	Emails with property manager regarding payments; Respond to data requests for secured lender and emails regarding the same; Internal update discussions regarding tenancy payments and debtor data requests; Research regarding RTB board hearings	0.9
Oct 28	Review and file RTB decision and internal discussion and emails regarding the same;	0.3
Oct 31	Calls and discussion regarding Shawn Oaks caretaker and payments regarding the same.	0.2
TOTAL – N. Virmani		14.7 hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Oct 27	Prepare payment and update R&D.	0.2
TOTAL – M. Cheung		0.2 hrs.





Alvarez & Marsal Canada Inc.
Licensed Insolvency Trustees
Cathedral Place Building
925 West Georgia Street, Suite 902
Vancouver, BC V6C 3L2
Phone: +1 604 638 7440
Fax: +1 604 638 7441

December 11, 2025

Shawn Oaks Holdings Ltd. Et al.
c/o Alvarez & Marsal Canada Inc.
902-925 West Georgia Street
Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period November 1 to 30, 2025, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "Debtor").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.0	\$960	\$960.00
V. Chan, Vice President	1.3	760	988.00
N. Virmani, Senior Associate	4.1	515	2,111.50
M. Cheung, Executive Assistant	0.4	215	86.00
	<u>6.8</u>		<u>4,145.50</u>

Add: GST (5%)

207.28

TOTAL INVOICE

\$4,352.78

Wire Instructions:

Mailing Instructions:



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Nov 18	Review Colliers inquiry re: Trez; Draft email to Colliers re: same;	0.4
Nov 27	Attend to Peterson inquiries; Internal discussion; Review operating matters.	0.6
TOTAL – A. Tillman		1.0 hrs.



<u><i>Vicki Chan</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Nov 20	Review property manager's monthly report; internal discussions including property tax filings;	0.5
Nov 26	Consider email from Peterson and prepare draft response; review and approve property maintenance invoice; correspondence with property manager re: insurance;	0.5
Nov 27	Draft response to Peterson and call with E. Carew-Gibson, Peterson of same.	0.3
TOTAL – V. Chan		1.3 hrs.

<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	Hrs.
Nov 5	Internal emails and discussion regarding cheques to be prepared for debtors; Review financial statements;	0.4
Nov 7	Review financial statements and emails regarding the same;	0.3
Nov 10	Emails internally and with Debtor regarding invoices to be paid;	0.2
Nov 12	Review owner disbursement and emails with property manager and internally regarding the same;	1.1
Nov 17	Review financial reporting package and update tracker;	0.6
Nov 18	Review financial reporting package and update tracker and rent roll;	1.2
Nov 20	Emails and internal discussion regarding financial reporting; Research regarding statutory filings.	0.3
TOTAL – N. Virmani		4.1 hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Nov 5	Attend to September bank reconciliation;	0.2
Nov 27	Attend to October bank reconciliation.	0.2
TOTAL – M. Cheung		0.4 hrs.



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February 9, 2026

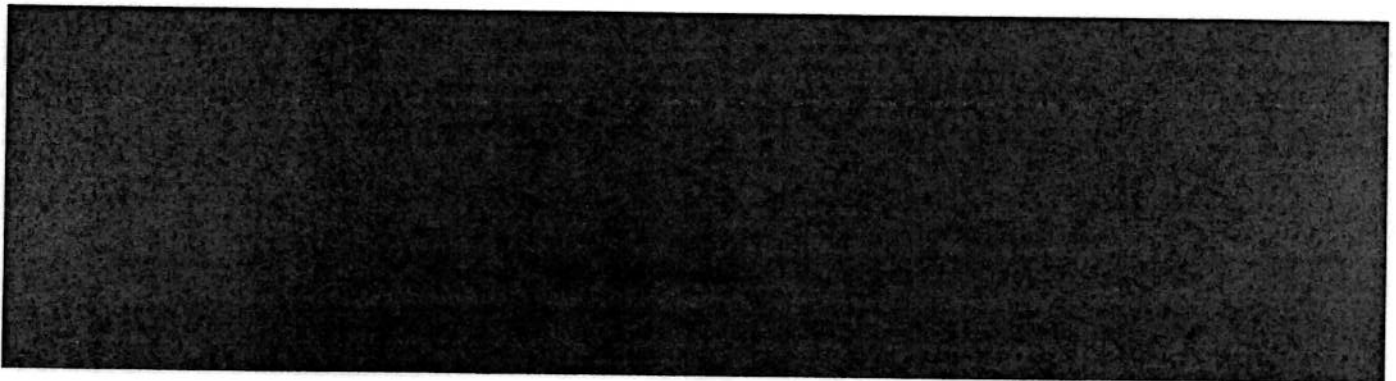
Shawn Oaks Holdings Ltd. Et al.
c/o Alvarez & Marsal Canada Inc.
902-925 West Georgia Street
Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period December 1 to 31, 2025, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "Debtor").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.1	\$960	\$1,056.00
V. Chan, Vice President	3.8	760	2,888.00
N. Virmani, Senior Associate	3.6	515	1,854.00
M. Cheung, Executive Assistant	0.3	215	64.50
	<u>8.8</u>		<u>5,862.50</u>

Add: GST (5%)	<u>293.13</u>
TOTAL INVOICE	<u>\$6,155.63</u>



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Dec 1	Attend update meeting with Trez; Internal meeting re: report drafting;	0.5
Dec 11	Update call with Sangra Moller re: sale matters;	0.3
Dec 18	Attend to Peterson inquiries.	0.3
TOTAL – A. Tillman		1.1 hrs.



<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Dec 1	Attend call with Trez Capital re: update; call with property manager re: insurance; send insurance certificate to Peterson as requested; review and prepare draft Receiver's Report;	1.5
Dec 9	Review and consider correspondence from Landmark Premiere re: caretaking services; draft response of same; review financial information provided by Landmark Premiere's legal counsel and follow up with J. Sandrelli, Dentons;	1.0
Dec 12	Review monthly financial reporting; internal discussions;	0.5
Dec 16	Call caretaker to confirm payroll; attend to general administrative matters;	0.3
Dec 17	Consider email enquiry from Peterson and follow-up with Colliers for a marketing update; follow-up with property manager re: caretaker options; review invoice for payment.	0.5
TOTAL – V. Chan		3.8 hrs.

<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Dec 11	Review owner disbursements;	0.2
Dec 12	Review owner disbursement and update tracking document and emails regarding the same;	1.1
Dec 15	Review and file financial reporting package; Attend to payments to contractors;	0.3
Dec 16	Attend to payments to contractors; File confirmation of payments;	0.3
Dec 17	Review monthly reporting and update internal tracking documents and rent roll;	1.5
Dec 18	Emails with property manager and review rent roll.	0.2
TOTAL – N. Virmani		3.6 hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Dec 16	Prepare vendor payment;	0.1
Dec 18	Prepare vendor payment.	0.2
TOTAL – M. Cheung		0.3 hrs.





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Alvarez & Marsal Canada Inc.
Licensed Insolvency Trustees
Cathedral Place Building
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Vancouver, BC V6C 3L2
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Fax: +1 604 638 7441

February 11, 2026

Shawn Oaks Holdings Ltd. Et al.
c/o Alvarez & Marsal Canada Inc.
902-925 West Georgia Street
Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period January 1 to 31, 2026, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "Debtor").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate(*)</u>	<u>Total</u>
V. Chan, Vice President	2.3	\$785	\$1,805.50
N. Virmani, Senior Associate	11.2	530	5,936.00
M. Cheung, Executive Assistant	1.1	225	247.50
	<u>14.6</u>		<u>7,989.00</u>

Add: GST (5%)

399.45

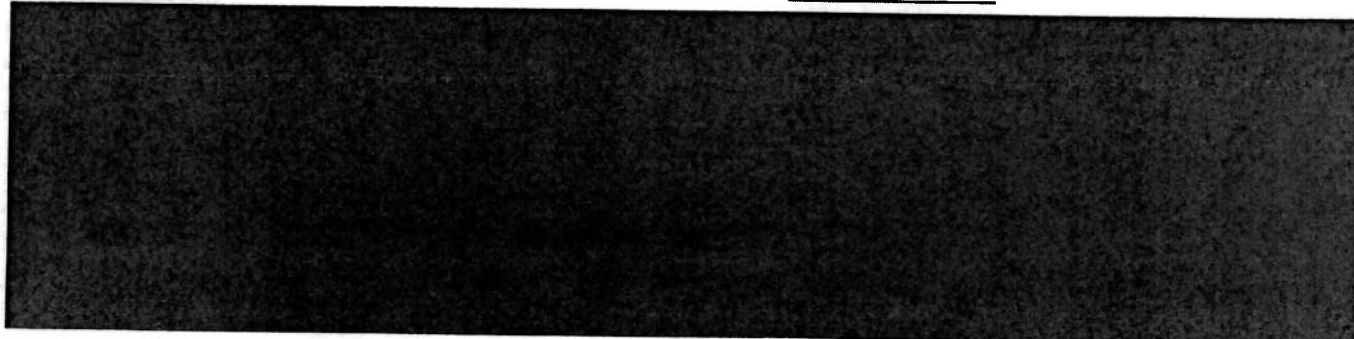
TOTAL INVOICE

\$8,388.45

(*) Rates adjusted effective January 1, 2026

Wire Instructions:

Mailing Instructions:



<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Jan 14	Consider Empty Homes Tax declaration matters; internal emails; respond to Landmark Premiere re: caretaker matters, reimbursements, and tax declarations;	0.5
Jan 16	Attend to property tax notices and review monthly property manager's report;	0.5
Jan 19	Follow-up with Landmark Premiere re: property tax notices; attend to general administrative matters; internal discussions;	0.5
Jan 21	Attend to payments, tax declarations, and general administrative matters;	0.5
Jan 27	Attend to property tax declarations; internal discussions.	0.3
TOTAL – V. Chan		2.3 hrs.

<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Jan 9	Emails with Debtor;	0.1
Jan 15	Internal discussion regarding property tax and empty homes tax; Calls with city of Vancouver regarding property taxes and empty homes tax; Calls with Debtor;	1.5
Jan 16	Calls with Debtors regarding empty homes tax; Calls with city;	1.0
Jan 19	Calls with city of Vancouver re: property taxes and vacancy tax; Emails from property manager regarding accounting matters;	1.3
Jan 21	Call with Landmark regarding property tax notices; Review and file property tax notices and share with property manager; Email with property manager regarding payments; Call with tenant;	0.5
Jan 26	Emails and internal discussion regarding property tax declarations;	0.5
Jan 27	Emails and internal discussion regarding property tax declarations; Review and discussion regarding provincial speculation and vacancy tax declarations;	2.2
Jan 28	Emails regarding property taxes; Prepare change of address requests for BC Assessment;	1.9
Jan 29	Emails, internal discussion regarding speculation and vacancy tax; Calls with province regarding speculation and vacancy tax; Attend to change of address requests for BC assessment.	2.2
TOTAL – N. Virmani		11.2 hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Jan 9	Attend to property tax matters;	0.2
Jan 14	Attend to November bank reconciliation;	0.2
Jan 20	Prepare payment;	0.2
Jan 21	Call with the City of Vancouver re property tax statements;	0.3
Jan 26	Update R&D;	0.2
TOTAL – M. Cheung		1.1 hrs.



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March 9, 2026

Shawn Oaks Holdings Ltd. Et al.
 c/o Alvarez & Marsal Canada Inc.
 902-925 West Georgia Street
 Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period February 1 to 28, 2026, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "Debtor").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
V. Chan, Vice President	1.6	\$785	\$1,256.00
N. Virmani, Senior Associate	5.9	530	3,127.00
M. Cheung, Executive Assistant	0.5	225	112.50
	<u>8.0</u>		<u>4,495.50</u>

Add: GST (5%)

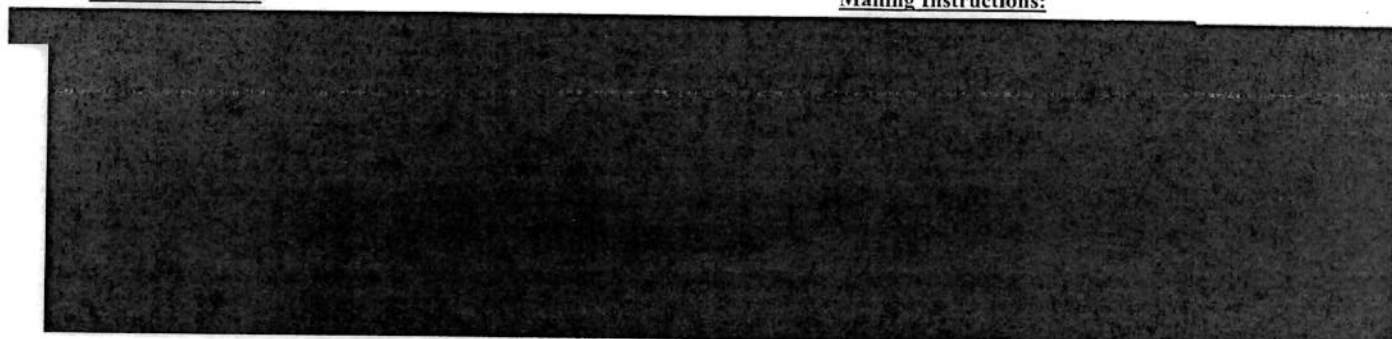
224.78

TOTAL INVOICE

\$4,720.28

Wire Instructions:

Mailing Instructions:



<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Feb 13	Review invoices from Fraser Park;	0.2
Feb 18	Review monthly owners' disbursements schedule; consider general administrative, tax filings, and tenancy matters;	0.5
Feb 23	Consider general administrative matters including GST and BC Speculation Tax filings;	0.2
Feb 25	Attend to general administrative matters; consider matters re: GST and property tax declarations; internal discussion of same; attend to payments;	0.5
Feb 27	Review draft R&D.	0.2
TOTAL – V. Chan		1.6 hrs.

<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Feb 5	Calls with CRA, research regarding tax filings and emails with Debtors regarding the same;	1.3
Feb 6	Internal discussion regarding GST filings;	0.2
Feb 13	Review monthly reporting and emails regarding the same;	0.2
Feb 17	Review monthly reporting;	0.2
Feb 18	Review monthly reporting and update tracker and rent roll; Emails with Fraser Park regarding EHT and property tax filing confirmation;	1.9
Feb 19	Internal discussion regarding tax matters and reporting;	0.2
Feb 24	Emails with debtors regarding GST matters; Calls with CRA rep regarding GST;	0.5
Feb 25	Attend to GST matters; Attend to speculation and vacancy tax matters; Calls with CRA; Emails with Fraser Park;	1.0
Feb 27	Prepare receipts and disbursement schedule and internal discussion regarding the same.	0.4
TOTAL – N. Virmani		5.9 hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Feb 11	Attend to December bank reconciliation;	0.2
Feb 25	Prepare and mail payment;	0.2
Feb 27	Attend to banking matters.	0.1
TOTAL – M. Cheung		0.5 hrs.





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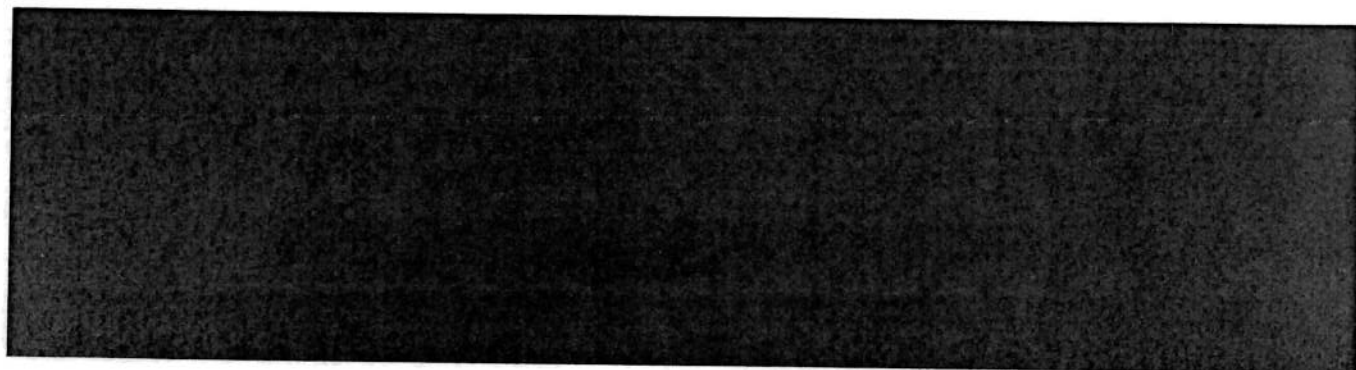
April 1, 2026

Shawn Oaks Holdings Ltd. Et al.
 c/o Alvarez & Marsal Canada Inc.
 902-925 West Georgia Street
 Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period March 1 to 31, 2026, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "**Debtor**").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	0.5	\$1,000	\$500.00
V. Chan, Vice President	0.6	785	471.00
N. Virmani, Senior Associate	4.9	530	2,597.00
M. Cheung, Executive Assistant	0.7	225	157.50
	<u>6.7</u>		<u>3,725.50</u>
Add: out of pocket expenses			
Postage			2.46
			3,727.96
Add: GST (5%)			186.40
TOTAL INVOICE			<u><u>\$3,914.36</u></u>



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Mar 13	Internal meeting re: Petersen inquiries;	0.2
Mar 31	Internal discussion re: secured creditor inquiries.	0.3
TOTAL – A. Tillman		0.5 hrs.

<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Mar 2	Review invoice for payment;	0.1
Mar 5	Respond to Fraser Park re: tax declarations, property maintenance, and other site matters; review invoice for payment and correspondence with Landmark Premiere;	0.3
Mar 13	Respond to email from E. Carew-Gibson, Peterson; follow-up with Trez Capital.	0.2
TOTAL – V. Chan		0.6 hrs.



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	Hrs.
Mar 2	Emails and internal discussion regarding statutory filings;	0.2
Mar 6	Calls with parties interested in leasing parking spots; Emails with property manager regarding parking;	0.6
Mar 12	Emails with lender regarding monthly reporting;	0.2
Mar 13	Review monthly reporting;	0.2
Mar 16	Review monthly reporting and update internal tracker; Update rent roll; Review marketing update from Colliers;	1.7
Mar 19	Emails with property manager regarding owner disbursements; Emails and internal discussion regarding GST;	0.5
Mar 23	File BC Speculation and vacancy tax and emails and discussion regarding the same.	1.5
TOTAL – N. Virmani		4.9 hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Mar 2	Prepare payment;	0.1
Mar 3	Attend to January bank reconciliations;	0.2
Mar 16	Prepare payment;	0.2
Mar 24	Attend to February bank reconciliation.	0.2
TOTAL – M. Cheung		0.7 hrs.





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May 10, 2026

Shawn Oaks Holdings Ltd. Et al.
c/o Alvarez & Marsal Canada Inc.
902-925 West Georgia Street
Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period April 1 to 30, 2026, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "Debtor").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.2	\$1,000	\$1,200.00
V. Chan, Vice President	3.5	785	2,747.50
N. Virmani, Senior Associate	5.0	530	2,650.00
M. Cheung, Executive Assistant	0.2	225	45.00
	<u>9.9</u>		<u>6,642.50</u>

Add: GST (5%)

332.13

TOTAL INVOICE

\$6,974.63

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Apr 7	Review Colliers listing extension;	0.3
Apr 14	Call with Sangra re: status and process;	0.3
Apr 16	Attend to Colliers extension;	0.3
Apr 21	Draft email to Sangra re: current status;	0.3
TOTAL – A. Tillman		1.2 hrs.



<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Apr 2	Consider site matters re: vandalism; provide update to lenders re: marketing report and interim R&D;	0.3
Apr 16	Review updated debt estimates requested by Sangra Moller; review listing agreements re: expiry and commissions; review monthly reports from Fraser Park;	1.0
Apr 20	Attend to service list matters; review updated debt calculations; review monthly reporting from Fraser Park;	1.5
Apr 21	Review monthly reporting from Fraser Park and consider follow-up responses; consider long-standing vacant units;	0.5
Apr 30	Consider site matters re: Vancouver Coastal Health inspection.	0.2
TOTAL – V. Chan		3.5 hrs.



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	Hrs.
Apr 2	Prepare R&D and email regarding the same;	0.5
Apr 13	Review owner distribution;	0.2
Apr 15	Emails with Trez regarding listing agreement; Prepare debt calculations;	0.6
Apr 16	Internal discussion regarding debt calculations; Prepare debt calculations;	0.8
Apr 20	Review monthly reporting and update internal tracker;	1.5
Apr 21	Emails with management and review regarding vacancy taxes;	0.6
Apr 22	Review supporting documents for property manager rental commission approval and emails regarding the same;	0.6
Apr 23	Review supporting documents for rental commission.	0.2
TOTAL – N. Virmani		5.0 hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Apr 2	Update and reconcile R&D;	0.1
Ap 23	Prepare payment.	0.1
TOTAL – M. Cheung		0.2 hrs.



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 Cathedral Place Building
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June 9, 2026

Shawn Oaks Holdings Ltd. Et al.
 c/o Alvarez & Marsal Canada Inc.
 902-925 West Georgia Street
 Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period May 1 to 31, 2026, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "**Debtor**").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.5	\$1,000	\$1,500.00
V. Chan, Vice President	2.6	785	2,041.00
N. Virmani, Senior Associate	2.7	530	1,431.00
M. Cheung, Executive Assistant	0.6	225	135.00
	<u>7.4</u>		<u>5,107.00</u>

Add: GST (5%)

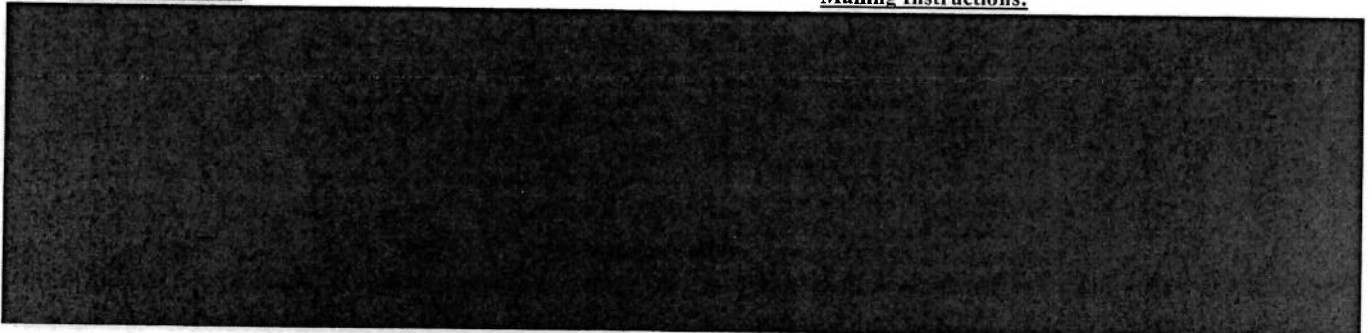
255.35

TOTAL INVOICE

\$5,362.35

Wire Instructions:

Mailing Instructions:



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
May 7	Call with Trez re: update;	0.3
May 11	Review and respond to Dentons emails re: Trez; Review agreement;	0.4
May 12	Attend to inquiry from Trez contact; Email with Dentons;	0.4
May 25	Internal discussion re: Trez update;	0.2
May 29	Review Colliers update.	0.2
TOTAL – A. Tillman		1.5 hrs.



<u><i>Vicki Chan</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
May 7	Internal discussions; attend to various matters re: GST filings, fund transfers, enquiries from WorkSafe BC;	0.3
May 8	Call with Trez Capital; prepare updated R&D;	0.3
May 11	Review updated R&D and provide copy to Trez; review and respond to email from assignee;	0.5
May 12	Send response to Dentons re: Assignee's enquiries; review listing agreement and send same to Dentons;	0.3
May 19	Consider enquiry from WorkSafe BC;	0.2
May 21	Consider correspondence from property manager re: temporary rent decreases; internal discussions; return call to Trez Capital;	0.2
May 25	Call with Trez Capital re: credit bid update; provide update to Peterson;	0.3
May 26	Coordinate site visit with Trez Capital and Fraser Park; respond to Trez Capital's enquiry re: caretaker;	0.2
May 29	Review marketing report and provide copies to lenders.	0.3
TOTAL – V. Chan		2.6 hrs.

<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	Hrs.
May 1	Emails with property manager;	0.2
May 6	Emails with property manager regarding contractors; Internal emails regarding payment of contractors;	0.4
May 7	Emails with management regarding GST and transfer of funds into strata corp; Emails internally regarding GST and WorkSafe BC questions;	0.8
May 11	Prepare receipts and disbursements schedule; Emails with debtor regarding maintenance fees;	0.5
May 12	Emails with WorkSafe BC regarding coverage; Emails with Debtors to coordinate pickup of cheque for maintenance fees; Emails with property manager regarding fees.	0.8
TOTAL – N. Virmani		2.7 hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
May 11	Attend to March bank reconciliation; Update and reconcile R&D;	0.4
May 27	Attend to April bank reconciliation.	0.2
TOTAL – M. Cheung		0.6 hrs.





Alvarez & Marsal Canada Inc.
 Licensed Insolvency Trustees
 Cathedral Place Building
 925 West Georgia Street, Suite 902
 Vancouver, BC V6C 3L2
 Phone: +1 604 638 7440
 Fax: +1 604 638 7441

July 7, 2026

Shawn Oaks Holdings Ltd. Et al.
 c/o Alvarez & Marsal Canada Inc.
 902-925 West Georgia Street
 Vancouver, BC V6C 3L2

Re: Shawn Oaks Holdings Ltd. Et al.

For professional services rendered for the period June 1 to 30, 2026, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and property of Landmark Shawn Oaks Development Ltd. and Shawn Oaks Holdings Ltd. (together, the "**Debtor**").

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	6.4	\$1,000	\$6,400.00
V. Chan, Vice President	10.9	785	8,556.50
N. Virmani, Senior Associate	13.7	530	7,261.00
M. Cheung, Executive Assistant	0.6	225	135.00
	31.6		22,352.50
Add: out of pocket expense Website maintenance			25.00
			22,377.50
Add: GST (5%)			1,118.88
TOTAL INVOICE			<u>\$23,496.38</u>

Wire Instructions:

Mailing Instructions:



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
June 5	Review draft APA;	0.4
June 8	Internal discussion re: APA comments;	0.3
June 10	Review APA; Discussion with Dentons re: same;	0.7
June 16	Review correspondence from Trez re: APA; Internal discussion;	0.4
June 17	Attend to Owen Bird correspondence;	0.2
June 20	Review revised agreement and draft comments;	1.4
June 22	Review comments to Dentons;	0.3
June 25	Review comments from Trez's counsel;	0.4
June 26	Internal discussion re: response to Dentons and draft agreement;	0.5
June 29	Review agreement updates; Internal meeting re: same; Review lawyer correspondence;	0.8
June 30	Prep and attend all hands call with Dentons, Trez and counsel; Review updated agreement.	1.0
TOTAL – A. Tillman		6.4 hrs.



<u>Vicki Chan</u>	<u>Description</u>	<u>Hrs.</u>
Jun 5	Consider draft credit bid received from Trez Capital;	0.3
Jun 8	Review credit bid draft agreement; follow-up with Dentons; attend to GST matters and filings;	0.5
Jun 9	Provide update to Peterson re: credit bid;	0.1
Jun 10	Review credit bid draft agreement and consider correspondence from Dentons; call with J. Sandrelli re: credit bid structure; internal discussions and consider wind-down matters; attend to disbursements;	1.0
Jun 15	Follow-up with J. Sandrelli re: credit bid agreement; review disbursements; consider monthly reporting;	0.5
Jun 17	Provide update to Colliers and path forward; review correspondence between legal counsel;	0.2
Jun 19	Call with Trez Capital re: RVO structure;	0.2
Jun 22	Review the draft credit bid and provide commentary to Dentons;	0.5
Jun 23	Review responses from Dentons re: draft credit bid; internal discussions; review credit bid;	0.8
Jun 24	Consider draft credit bid revisions and queries from Owen Bird;	0.5
Jun 25	Consider draft credit bid revisions and queries from Owen Bird; correspondence with Trez of same;	0.5
Jun 26	Review revised credit bid agreement and address queries from Owen Bird; respond to Dentons of same; review draft Receiver's Report; internal discussions;	2.0
Jun 29	Review revised credit bid and comments from Dentons; internal discussions;	0.8
Jun 30	Review draft report and consider related issues including discharge, final marketing report, etc.; call with Trez Capital, Owen Bird, and Dentons re: credit bid and application materials; review payments for processing; enquire into minute books with Sangra Moller and R. Chen, Landmark Premiere; attend to documents requested by Trez.	3.0
TOTAL – V. Chan		10.9 hrs.

<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Jun 4	Emails with property manager; Prepare data for lender;	0.5
Jun 8	Internal emails and research regarding GST matters;	0.9
Jun 11	Review and file payments to be made;	0.2
Jun 12	Review correspondence from property manager and emails regarding distribution;	0.2
Jun 22	Review Receiver's report; Internal discussion regarding purchase and sale transaction; Review purchase and sale transaction documents;	0.9
Jun 23	Prepare receipts and disbursements schedule; Emails with legal counsel regarding transaction; Update Receiver's report;	2.2
Jun 24	Prepare Receiver's report;	2.5
Jun 25	Prepare responses to questions from lender; Update Receiver's report;	4.9
Jun 26	Internal call regarding questions from lender; Draft response to legal counsel regarding questions from lender;	0.6
Jun 29	Emails and internal discussion regarding transaction;	0.3
Jun 30	Internal discussion regarding transaction; Emails with property manager regarding leases; Emails regarding caretaker payments.	0.5
TOTAL – N. Virmani		13.7 hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Jun 15	Update and reconcile R&D; Prepare payment;	0.2
Jun 23	Update and reconcile R&D;	0.2
Jun 29	Attend to May bank reconciliation.	0.2
TOTAL – M. Cheung		0.6 hrs.

