COURT FILE NUMBER	2603-04944
COURT	COURT OF KING'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE	EDMONTON
	IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT,* RSC 1985, C B-3, as amended
	AND IN THE MATTER OF THE RECEIVERSHIP OF 2597427 ALBERTA LTD.
DOCUMENT	**FEE AFFIDAVIT**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	DLA Piper (Canada) LLP Suite 1000, Livingston Place West 250 – 2nd Street SW Calgary, Alberta T2P 0C1 Telephone (403) 776-8819 Facsimile: (403) 296-4474 Email: anthony.mersich@ca.dlapiper.com **Attention : Anthony Mersich**
AFFIDAVIT OF:	JASON KNIGHT
SWORN ON:	July 6, 2026

JUDICIAL CENTRE OF EDMONTON
FILED DIGITALLY
2603 04944
Jul 6, 2026
2:31 PM
CLERK OF THE COURT

I, **JASON KNIGHT**, of the City of Calgary, in the Province of Alberta, SWEAR AND SAY THAT:

1. I am a Managing Director with AlixPartners Restructuring, Inc. ("**AlixPartners**") in its capacity as Court-appointed receiver and manager (in such capacity, the "**Receiver**") of the real property legally described as CONDOMINIUM PLAN 9022742L UNITS 1–34 INCLUSIVE; EXCEPTING THEREOUT ALL MINES AND MINERALS (the "**Lands**") and all of 2597427 Alberta Ltd.'s present and after-acquired goods, chattel paper, money, securities, documents of title, instruments, and intangibles located at, related to, or used in connection with the Lands. As such, I have personal knowledge of the matters hereinafter deposed to except where stated to be based upon information and belief, and where so stated I do verily believe the same to be true.

2. I am authorized by AlixPartners to swear this affidavit on its behalf.

3. Capitalized terms not defined herein shall have the meaning ascribed to them in the First Report of the Receiver dated July 6, 2026 (the "**First Report**").

4. As described in more detail in the First Report, during the period from February 27 to June 30, 2026 (the "**Fee Period**"), the Receiver incurred fees and disbursements in the amount of $80,640.72, including GST. Particulars of the work performed is provided in the invoices attached hereto and marked as **Exhibit "A"** (the "**AlixPartners Invoices**").

5. Attached as **Exhibit "B"** is a schedule summarizing each of the AlixPartners Invoices, including the total billable hours charged per AlixPartners Invoice, the total fees charged per AlixPartners Invoice and the average hourly rates charged per AlixPartners Invoice. The average hourly rate charged by the Receiver across all AlixPartners Invoices was $622.12. The Receiver has provided a total of 118.77 hours of services in relation to these receivership proceedings during the Fee Period.

6. Below is a chart summarizing the billing rate of each individual at AlixPartners who has recorded time on this matter during the Fee Period:

Name and Title	Hourly Rate ($)
Jason Knight, Managing Director	750
Ross Graham, Director	650
Maha Shah, Manager	525
Other & Administrative	$225 to $285

7. To the best of my knowledge, the rates charged by the Receiver through the course of these proceedings are comparable to the rates charged by other firms in the Alberta market for the provision of similar services, and the rates charges by the Receiver for services rendered in similar proceedings.

8. It is my view that the fees and disbursements incurred by the Receiver are fair and reasonable in the circumstances.

9. I swear this affidavit in support of an application for, inter alia, approval of the fees and disbursements of the Receiver and its counsel and for no other or improper purpose.

SWORN BEFORE ME at the City of Calgary, in the Province of Alberta, this 6th day of July 2026	)))))	
Commissioner for Oaths/ Notary Public in and for Alberta	))	**JASON KNIGHT**

Anthony Mersick
Barrister & Solicitor

This is Exhibit "A"
to the Affidavit of

JASON KNIGHT

dated this 6th day of July 2026

A Commissioner for Oaths/ Notary Public in and for Alberta

Anthony Mersich
Barrister & Solicitor

ksv restructuring inc.
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INVOICE

2597427 Alberta Ltd.
c/o KSV Restructuring Inc.
Suite 1165, 324-8th Avenue SW, Box 129
Calgary, AB T2P 2Z2

April 27, 2026

Invoice No: 5334
GST/HST#: 818808768 RT0001

Re: In the Matter of the Receivership of 2597427 Alberta Ltd. (the "Company")

For professional services rendered during March 2026 by KSV Restructuring Inc., in it its capacity as receiver and manager of the real property located at 9825 82nd Avenue NW, Edmonton, Alberta (the "**Real Property**") and all of the Company's present and after-acquired property related to the Real Property.

Total fees per attached time summary	$	29,095.00
Disbursements (postage and Ascend license fee)		333.25
Subtotal		29,428.25
GST		1,471.41
Total Due	**$**	**30,899.66**

KSV Restructuring Inc.
2597427 Alberta Ltd.
Time Summary
March 2026

Personnel	Title	Rate [$]	Hours	Amount [$]
Jason Knight	Managing Director	750	16.40	12,300.00
Ross Graham	Senior Manager	650	8.60	5,590.00
Maha Shah	Manager	525	20.20	10,605.00
Other staff and administrative			2.30	600.00
Total fees				**29,095.00**

KSV Restructuring Inc.
2597427 Alberta Ltd.
Time Detail
March 2026

Date	Hours	Rate [$]	Amount [$]	Description
Jason Knight, Managing Director				
27/2/2026	0.50	750	375.00	Attend initial call with Spire; Prepare engagement letter.
1/3/2026	0.60	750	450.00	Prepare fee estimate email based on three different scenarios and send same to Spire Pacific Capital ("Spire").
3/3/2026	0.40	750	300.00	Correspondence with Spire re: status of court time and Computershare question; Emails with McCarthy Tétrault LLP ("McCarthy"), counsel to Spire, and DLA Piper LLP ("DLA"), counsel to the receiver, re: materials.
4/3/2026	1.40	750	1,050.00	Review draft receivership order and make revisions to same; Draft email to McCarthys re: comments on receivership order; Review and execute consent; Emails and calls with Spire re: engagement letter; Emails with DLA re: comments on receivership order; Internal discussions re: file planning; Phone call with Spire.
6/3/2026	1.10	750	825.00	Phone call with Spire re: correspondence from guarantor; Phone call with DLA re: hearing; Prepare for and attend court hearing; Review email from McCarthy re: status of hearing; Internal correspondence re: site visit.
12/3/2026	1.30	750	975.00	Phone call with Spire re: update on tour of the Real Property; Call with DLA and team to discuss update on Real Property and receivership application next steps; Emails with DLA re: potential squatter and remedies available.
15/3/2026	0.60	750	450.00	Emails with Spire re: transaction; Emails with McLennan Ross LLP ("McLennan Ross"), counsel to ARH Homes Inc. ("ARH"), and DLA re: security of the Real Property; Review email re: taking possession matters, make revisions to same, and send to Spire.
16/3/2026	1.10	750	825.00	Internal discussions re: taking possession matters (banking, insurance, case website, information request list, etc.); Prepare for and attend call with Spire; Phone call with DLA re: information and asset purchase agreement ("APA") for sale of the Real Property; Internal discussions re: appraisal.
17/3/2026	0.40	750	300.00	Emails with DLA re: information requested from McLennan Ross; Review emails re: insurance coverage and utilities.
18/3/2026	0.40	750	300.00	Review emails re: appraisal; Call with DLA to discuss sale process.
19/3/2026	0.50	750	375.00	Emails with DLA re: call with McLennan Ross; Review extensive emails to and from M. Syed; Internal discussions re: sale process; Review draft update email to Spire and provide comments on same.
20/3/2026	0.60	750	450.00	Emails with DLA re: response from McLennan Ross; Prepare for and attend call with Spire to discuss next steps re: sale of the Real Property; Internal call to discuss listing agreement terms.
22/3/2026	0.40	750	300.00	Emails with team and Spire re: agents to market the Real Property; Emails re: appraisals; Emails with team re: bank account at ATB.
23/3/2026	3.30	750	2,475.00	Review 245/246 notice and make revisions to same; Emails with interested party re: sale process; Emails with Colliers; Draft listing agreement; Draft email to Spire re: proposed compensation for listing brokerage.
24/3/2026	0.70	750	525.00	Emails with Spire re: realtor commission structure; Perform final review of listing agreement, make revisions, and draft email to DLA enclosing same; Internal discussions re: funding request and receiver's certificate.

Date	Hours	Rate [$]	Amount [$]	Description
26/3/2026	0.50	750	375.00	Review DLA's comments on listing agreement and make further revisions to same; Internal discussions re: listing agreement and discussions with Colliers re: fee structure.
29/3/2026	0.20	750	150.00	Draft response to email from Colliers re: listing agreement.
30/3/2026	2.20	750	1,650.00	Attend call with Colliers to discuss listing agreement; Phone call with DLA re: APA and sale process; Review draft APA and provide comments on same.
31/3/2026	0.20	750	150.00	Call with DLA re: changes to APA.
Total	**16.40**		**12,300.00**	

Ross Graham, Senior Manager

6/3/2026	0.80	650	520.00	Prepare for and attend receivership application.
12/3/2026	0.40	650	260.00	Call to discuss potential file and plan for day one.
13/3/2026	1.30	650	845.00	Prepare for and attend adjourned receivership application; Correspondence with team re: taking possession and tenant status.
16/3/2026	1.70	650	1,105.00	Call with Spire to discuss plan for receivership; Review insurance policy; Emails with creditor; Review information request list; Emails with appraisers.
17/3/2026	0.50	650	325.00	Call with insurance broker to answer questions on policy and to have the receiver added to same; Internal discussions re: insurance.
18/3/2026	0.60	650	390.00	Discussions with team re: next steps on sale process vs. appraisal process; Emails with appraisers re: timing and quotes for an appraisal; Review emails from DLA re: status of information requests.
20/3/2026	0.40	650	260.00	Attend call with Spire to discuss next steps in receivership.
22/3/2026	0.30	650	195.00	Draft email for broker listing and send same to Spire.
23/3/2026	1.80	650	1,170.00	Call with Colliers to discuss engagement; Review appraisal quotes and discuss same with team; Emails with appraiser; Review and revise 245/246 notice; Review creditor listing.
31/3/2026	0.80	650	520.00	Draft update for Spire and compile various appraiser questions.
Total	**8.60**		**5,590.00**	

Maha Shah, Manager

4/3/2026	1.00	525	525.00	Discussions with team re: receivership application; Review draft order and other materials provided by Spire.
6/3/2026	4.00	525	2,100.00	Prepare for taking possession of the Real Property; Phone call with locksmith re: changing of locks; Phone calls with Griffin Security re: on-site meeting; Internal discussion re: adjournment and site visit; Attend the Real Property to check on same and take pictures.
12/3/2026	0.50	525	262.50	Internal meeting to discuss file updates and taking possession.
13/3/2026	5.00	525	2,625.00	Internal discussions re: hearing and next steps; Travel to and attend the Real Property to take possession of same; Attend to taking possession matters, including: meeting with locksmith to change locks, performing a walkthrough of the Real Property to check condition, and discussions with tenants re: arrangements with the Company; Prepare update re: site visit and discussions with team re: same.
16/3/2026	3.30	525	1,732.50	Internal emails re: bank accounts, website, and engagement code; Internal discussions re: items to complete; Draft insurance letter and discuss same with team; Prepare information request list for M. Syed and discuss with team; Calls with tenants re: vacating the Real Property and utilities for building; Call with insurance company and emails re: insurance letter; Finalize information request list; Emails with DLA re: information request list; Draft and finalize utility letters for Enmax, EPCOR, and Direct Energy.

Date	Hours	Rate [$]	Amount [$]	Description
17/3/2026	1.00	525	525.00	Meeting with insurance broker to discuss insurance policy and changes to same; Emails with DLA re: information request list and correspondence with ARH and McLennan Ross; Emails and calls with Enmax and EPCOR re: utilities and internal discussion re: same.
18/3/2026	0.40	525	210.00	Discussions with DLA re: information request list; Emails with insurance broker to discuss payment options; Emails with M. Syed re: information.
19/3/2026	0.50	525	262.50	Emails and calls with DLA re: information request list and correspondence with McLennan Ross; Emails and calls with utility service providers re: setting up post receivership accounts.
22/3/2026	1.50	525	787.50	Prepare 245/246 notice and creditor listing and discuss same internally.
23/3/2026	1.10	525	577.50	Internal discussions re: 245/246 notice; Discussions with DLA Piper re: outstanding information; Update creditor listing with additional information; Contact ARH re: accounts payable listing; Review and finalize 245/246 notice.
24/3/2026	0.20	525	105.00	Review emails re: listing agreement.
26/3/2026	0.50	525	262.50	Phone call with tenants and internal discussion re: same; Prepare utilities letter and send to ATCO re: natural gas account; Internal discussions re: listing agreement.
27/3/2026	0.20	525	105.00	Emails with Colliers re: listing agreement and compensation.
30/3/2026	0.50	525	262.50	Review emails with Colliers re: listing agreement; Attend call with Colliers to discuss sale process.
31/3/2026	0.50	525	262.50	Review monitoring report sent by Griffin Security; Prepare billing information and send to Griffin Security; Review emails with Colliers re: revised listing agreement.
Total	**20.20**		**10,605.00**	

Total professional fees	28,495.00
Other staff and administrative	600.00
Grand total	**29,095.00**

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INVOICE

2597427 Alberta Ltd.
c/o KSV Restructuring Inc.
Suite 1165, 324-8th Avenue SW, Box 129
Calgary, AB T2P 2Z2

May 13, 2026

Invoice No: 5405
GST/HST#: 818808768 RT0001

Re: In the Matter of the Receivership of 2597427 Alberta Ltd. (the "Company")

For professional services rendered during April 2026 by KSV Restructuring Inc., in it its capacity as receiver and manager of the real property located at 9825 82nd Avenue NW, Edmonton, Alberta (the "**Real Property**") and all of the Company's present and after-acquired property related to the Real Property.

Total fees per attached time summary	$	16,544.50
Disbursements (Locksmith, travel, and postage)		2,395.77
Subtotal		18,940.27
GST		947.01
Total Due	**$**	**19,887.28**

KSV Restructuring Inc.
2597427 Alberta Ltd.
Time Summary
April 2026

Personnel	Title	Rate [$]	Hours	Amount [$]
Jason Knight	Managing Director	750	13.30	9,975.00
Ross Graham	Senior Manager	650	3.40	2,210.00
Maha Shah	Manager	525	7.50	3,937.50
Other staff and administrative			1.70	422.00
Total fees				**16,544.50**

KSV Restructuring Inc.
2597427 Alberta Ltd.
Time Detail
April 2026

Date	Hours	Amount [$]	Description
Jason Knight, Managing Director			
1/4/2026	0.90	675.00	Review Colliers' changes to the listing agreement; Review update email to Spire Pacific Capital Corporation ("Spire") and make revisions to same; Review changes to template asset purchase agreement ("APA") and make further revisions; Emails with DLA Piper (Canada) LLP ("DLA"), the receiver's legal counsel re: APA; Call with Spire.
2/4/2026	1.60	1,200.00	Call with Colliers re: listing agreement; Make further revisions to listing agreement and send same to Colliers; Emails with Spire re: listing agreement, APA, and receiver's borrowing; Prepare draft receiver's borrowing certificate and send same to Spire.
4/4/2026	0.30	225.00	Further emails with Colliers re: listing agreement.
5/4/2026	0.50	375.00	Internal emails re: appraisal and information requested for same; Finalize listing agreement and coordinate execution of same via DocuSign; Emails with Colliers.
6/4/2026	0.20	150.00	Emails with Colliers re: changes required to listing agreement.
7/4/2026	0.40	300.00	Call with DLA re: update on APA and discussions with McLennan Ross LLP, legal counsel to ARH Homes Inc. ("ARH"); Emails with Colliers re: listing agreement.
8/4/2026	0.70	525.00	Emails with Colliers re: property information and listing agreement update; Call with Spire re: receiver's certificate and update; Draft email to Spire; Internal discussions re: status of the property; Emails with DLA re: status of offer from ARH.
9/4/2026	0.30	225.00	Review notice from OSB; Emails with DLA re: status of offer from ARH.
10/4/2026	0.90	675.00	Call with DLA re: discussions with McLennan Ross LLP; Finalize receiver's certificate and send same to Spire; Review Colliers' changes to the listing agreement and McCarthy Tétrault LLP's comments on the APA and draft email to DLA re: same.
11/4/2026	0.50	375.00	Emails with Spire re: assets on the property and status of offer from ARH; Emails re: DLA re: questions on APA and changes to listing agreement.
14/4/2026	0.30	225.00	Review numerous emails from DLA and Colliers re: listing agreement.
15/4/2026	1.40	1,050.00	Review various emails from Colliers re: listing agreement and teaser; Review teaser and discuss same internally; Review and execute listing agreement.
16/4/2026	1.60	1,200.00	Emails with external broker re: interest in property; Review update from Colliers re: process and interest received; Further emails with Colliers re: correspondence from ARH; Further emails with Colliers re: data room and status of sale process; Review email from Spire and draft response to same; Review final teaser.
20/4/2026	0.30	225.00	Make minor revisions to the template APA and draft email to Colliers re: same; Further email with Colliers re: Spire's willingness to fund a transaction.
21/4/2026	1.30	975.00	Emails with Colliers re: NDAs; Execute 35 NDAs from interested parties; Review changes to certain NDAs and exchange emails with Colliers re: same.
23/4/2026	0.50	375.00	Call with Spire re: insurance and discuss same internally; Execute two additional NDAs; Further emails with insurance broker re: invoice for coverage; Review and approve payment request.
26/4/2026	0.90	675.00	File administration; Review McLennan Ross LLP's comments on the APA; Provide further comments on changes made to APA and draft email to DLA re: same.
27/4/2026	0.30	225.00	Review emails from DLA re: security review; Review emails from Colliers re: onsite tour for interested parties.
30/4/2026	0.40	300.00	Review emails from Colliers re: update on sale process; Review emails re: removal of bins and materials from the property; Review and approve payment requests.
Total	**13.30**	**9,975.00**	

Date	Hours	Amount [$]	Description

Ross Graham, Director

Date	Hours	Amount [$]	Description
5/4/2026	0.50	325.00	Address appraiser's questions and review responses received from Spire.
13/4/2026	0.40	260.00	Emails on listing agreement issues and comments made by Colliers.
14/4/2026	1.30	845.00	Attend call to discuss Colliers listing agreement; Attend to multiple emails on changes to Colliers listing agreement; Review appraiser's draft report.
15/4/2026	1.20	780.00	Review teaser prepared by Colliers; Calls with team on suite summary; Emails with appraiser and Spire on same; Instructing property manager to count units.
Total	**3.40**	**2,210.00**	

Maha Shah, Manager

Date	Hours	Amount [$]	Description
1/4/2026	0.50	262.50	Emails with Griffin Security re: outstanding invoices; Review emails with DLA re: listing agreement and changes made to same; Review emails with Colliers re: fee.
8/4/2026	0.40	210.00	Emails with Colliers re: due diligence checklist; Emails with Spire re: borrowings; Call with Griffin Security re: site visit and emails with Colliers re: same.
9/4/2026	0.60	315.00	Internal discussions re: receiver's certificate; Call with Griffin Security re: tenant issues; Emails with utility companies.
12/4/2026	0.50	262.50	Draft receivership language to be included in teaser and discuss same with team.
13/4/2026	0.50	262.50	Calls with Griffin Security re: locks; Phone calls with locksmith re: lock change request and emails with Colliers to discuss same.
14/4/2026	1.60	840.00	Review changes made to listing agreement and emails with DLA re: same; Emails with Colliers re: proposed revisions and language re: listing brokers and designated agent; Calls with Colliers to discuss designated agent issue and meeting with DLA and Colliers to resolve same; Update listing agreement and send updated version to DLA for final comments; Calls with Colliers re: teaser and process timeline.
15/4/2026	1.30	682.50	Finalize listing agreement and send to Colliers; Emails with DLA re: same; Emails with Access Gas re: account details; Call with Colliers to discuss teaser and launch of sale process; Prepare draft NDA and send to DLA.
20/4/2026	0.40	210.00	Calls with Griffin Security re: status of tenants; Emails with team re: parking lot; Review emails with Spire re: updates.
23/4/2026	0.70	367.50	Emails with insurance broker and team re: insurance payment; Review and sign vacancy certificate and send back to insurance broker; Prepare payment requisition and emails with team re: approval.
24/4/2026	0.40	210.00	Internal correspondence re: insurance payment; Emails with insurance broker re: payment timing and confirmation.
28/4/2026	0.20	105.00	Emails with Griffin Security re: parking lot clean up.
30/4/2026	0.40	210.00	Emails with Griffin Security re: parking lot photos; Emails and calls with Derrick's Disposal re: bins on site and removal of same; Internal discussions re: same; Emails with team re: payment requests.
Total	**7.50**	**3,937.50**	

Total professional fees	16,122.50
Other staff and administ	422.00
Grand total	**16,544.50**

AlixPartners

INVOICE

2597427 Alberta Ltd.
c/o AlixPartners Restructuring, Inc.
Suite 1165, 324 8th Avenue SW
Calgary, Alberta T2P 2Z2

June 11, 2026

Invoice No.: 5511
GST/HST#: 818808768RT0001

Re: In the Matter of the Receivership of 2597427 Alberta Ltd. (the "Company")

For professional services rendered during May 2026 by AlixPartners Restructuring, Inc.[1], in its capacity as receiver and manager of the real property located at 9825 82nd Avenue NW, Edmonton, Alberta (the "**Real Property**") and all of the Company's present and after-acquired property related to the Real Property.

Total fees per attached time summary	$	13,159.25
Disbursements (postage and locksmith)		180.46
Total fees and disbursements		13,339.71
GST		666.99
Total due	**$**	**14,006.70**

[1] Effective June 1, 2026, AlixPartners Restructuring, Inc. was substituted in place of KSV Restructuring Inc. as Court Officer in these proceedings pursuant to an order dated May 27, 2026 issued by the Court of King's Bench of Alberta. The professionals involved in this mandate from the outset remain unchanged.

AlixPartners Restructuring, Inc.
2597427 Alberta Ltd.
Time Summary
May 2026

Personnel	Title	Rate [$]	Hours	Amount [$]
Jason Knight	Managing Director	750	6.80	5,100.00
Ross Graham	Director	650	6.02	3,913.00
Maha Shah	Manager	525	6.20	3,255.00
Other staff and administrative			3.75	891.25
Total fees				**13,159.25**

AlixPartners Restructuring, Inc.
2597427 Alberta Ltd.
Time Detail
May 2026

Date	Hours	Rate [$]	Amount [$]	Description
Jason Knight, Managing Director				
1/5/2026	0.20	750	150.00	Review and approve payment requests.
4/5/2026	0.50	750	375.00	Review emails re: property clean up; Review emails from Colliers re: sale process update; Review update to Spire Pacific Capital ("Spire") and provide comments on same.
6/5/2026	0.30	750	225.00	Emails with DLA Piper (Canada) LLP ("DLA") re: ARH Homes Inc. ("ARH Homes") asset purchase agreement ("APA").
7/5/2026	0.30	750	225.00	Further emails with DLA re: ARH Homes offer and timing of deposit.
12/5/2026	0.90	750	675.00	Call with Spire; File administration; Internal discussions re: email to Colliers re: sale process and ARH Homes offer.
13/5/2026	0.80	750	600.00	Multiple calls with Colliers and DLA re: correspondence sent by ARH Homes to other bidders; Emails with DLA and call with Spire re: same.
14/5/2026	1.40	750	1,050.00	Further emails with Colliers and DLA re: sale process matters; Review draft letter to McLennan Ross LLP, counsel to ARH Homes, and provide comments on same; Review sale process letter to Colliers, make revisions, and finalize same; Review and approve April 2026 bank reconciliation.
15/5/2026	0.70	750	525.00	Review email from ARH Homes and emails with Colliers re: same; Emails with DLA re: response to ARH Homes; Emails with Spire re: email received from ARH Homes.
18/5/2026	0.50	750	375.00	Review draft email from DLA to ARH's internal legal counsel and provide comments on some; Review response from ARH Homes.
20/5/2026	0.30	750	225.00	Review and approve payment request for insurance and discuss insurance cancellation letter with team; Review emails from ARH Homes re: offer and emails with DLA re: same.
22/5/2026	0.50	750	375.00	Review emails from ARH Homes, DLA, and Spire re: offers; Call with Spire re: file update.
25/5/2026	0.40	750	300.00	Review various emails re: offers received and bid comparison; Internal emails re: bid comparison summary; Review and approve payment requests.
Total	**6.80**		**5,100.00**	
Ross Graham, Director				
4/5/2026	0.80	650	520.00	Draft emails update to Spire.
7/5/2026	0.30	650	195.00	Emails with DLA re: deposit payment and wire instructions.
14/5/2026	0.40	650	260.00	Review draft email from DLA re: issues with sale process communications sent by ARH Homes to other bidders.
15/5/2026	0.30	650	195.00	Emails re: issues with bid submissions between Receiver, DLA, Spire, and ARH Homes.
20/5/2026	0.50	650	325.00	Emails with Spire on insurance matters; Call with Spire re: sale process update.
22/5/2026	0.70	650	455.00	Review and track account for receipt of deposits; Discussions with Spire re: same; Internal emails re: banking matters; Call with Colliers to discuss sale process.

Date	Hours	Rate [$]	Amount [$]	Description
25/5/2026	0.80	650	520.00	Review offers received and discuss same with team; Emails with DLA re: bids received.
26/5/2026	1.22	650	793.00	Call with Colliers to discuss offers; Draft email to Spire and discuss same with DLA.
29/5/2026	1.00	650	650.00	Review payout schedule; Emails with DLA re: payout schedule; Draft email to Colliers re: payout schedule.
Total	**6.02**		**3,913.00**	

Maha Shah, Manager

Date	Hours	Rate [$]	Amount [$]	Description
1/5/2026	0.20	525	105.00	Emails with team re: utility bills and payment of same.
4/5/2026	0.30	525	157.50	Emails with Integrity Waste re: bin removal; Review emails with team re: update to Spire.
11/5/2026	0.20	525	105.00	Emails with team and DLA re: sale process matters.
12/5/2026	0.40	525	210.00	Emails with DLA re: ARH Homes deposit; Emails with ARH Homes re: deposit requirement.
13/5/2026	0.30	525	157.50	Internal discussions re: bid deadline; Emails and calls with Colliers re: deposits and estate account wire instructions.
14/5/2026	0.20	525	105.00	Review emails with DLA and team re: letter to ARH Homes; Emails and call with potential bidder.
19/5/2026	0.20	525	105.00	Emails with insurance broker re: June invoice and emails with team re: payment of same.
20/5/2026	0.10	525	52.50	Emails with team re: insurance payment; Call with insurance broker.
22/5/2026	0.30	525	157.50	Review emails with team and DLA re: court application for sale approval; Emails with potential bidder re: deposits.
25/5/2026	0.20	525	105.00	Internal discussions re: natural gas payment request.
26/5/2026	1.30	525	682.50	Review ARH Homes APA terms, closing details, due diligence, conditions, and other keys terms and update offer comparison schedule; Emails with team and DLA to discuss offer summary schedule; Attend call with Colliers to discuss bids.
28/5/2026	1.70	525	892.50	Internal discussions re: payout statement; Follow up emails with Spire and discussions re: receiver's borrowings; Call with CRA re: priority amounts outstanding; Review and file outstanding invoices and emails with Griffin Security re: same; Review Spire payout statement, calculate outstanding professional fees and closing costs for receiver and DLA, and update payout statement to reflect same.
29/5/2026	0.80	525	420.00	Emails with City of Edmonton re: property taxes; Internal discussions re: property tax schedule and updated payout statement; Emails with DLA re: payout statement; Emails with Colliers re: counter offer.
Total	**6.20**		**3,255.00**	

Total professional fees	12,268.00
Other staff and administrative	891.25
Grand total	**13,159.25**

AlixPartners

INVOICE

2597427 Alberta Ltd.
c/o AlixPartners Restructuring, Inc.
Suite 1165, 324 8th Avenue SW
Calgary, Alberta T2P 2Z2

July 2, 2026

Invoice No.: 5548
GST/HST#: 818808768RT0001

Re: In the Matter of the Receivership of 2597427 Alberta Ltd. (the "Company")

For professional services rendered during June 2026 by AlixPartners Restructuring, Inc.[1], in its capacity as receiver and manager of the real property located at 9825 82nd Avenue NW, Edmonton, Alberta (the "**Real Property**") and all of the Company's present and after-acquired property related to the Real Property.

Total fees per attached time summary	$	15,090.00
Disbursements (postage)		2.46
Total fees and disbursements		15,092.46
GST		754.62
Total due	**$**	**15,847.08**

[1] Effective June 1, 2026, AlixPartners Restructuring, Inc. was substituted in place of KSV Restructuring Inc. as Court Officer in these proceedings pursuant to an order dated May 27, 2026 issued by the Court of King's Bench of Alberta. The professionals involved in this mandate from the outset remain unchanged.

AlixPartners Restructuring, Inc.
2597427 Alberta Ltd.
Time Summary
June 2026

Personnel	Title	Rate [$]	Hours	Amount [$]
Jason Knight	Managing Director	750	14.10	10,575.00
Ross Graham	Director	650	2.50	1,625.00
Maha Shah	Manager	525	5.10	2,677.50
Other staff and administrative			0.90	212.50
Total fees				**15,090.00**

AlixPartners Restructuring, Inc.
2597427 Alberta Ltd.
Time Detail
June 2026

Date	Hours	Rate [$]	Amount [$]	Description
Jason Knight, Managing Director				
1/6/2026	0.60	750	450.00	Attend call with Colliers Macaulay Nicolls Inc. ("Colliers") to discuss backup bid; Call with Spire Pacific Capital Corporation ("Spire") re: status of court hearing and ARH Homes Inc. ("ARH") offer; Review emails from Colliers.
8/6/2026	0.20	750	150.00	Call with Spire re: potential backup bid.
9/6/2026	0.20	750	150.00	Review and approve payment request for invoices.
10/6/2026	0.60	750	450.00	Emails with Spire and Colliers re: backup bid and court date; File administration.
12/6/2026	0.20	750	150.00	Call and emails with DLA Piper (Canada) LLP ("DLA") re: ARH request for access to the property.
18/6/2026	1.10	750	825.00	Review interim statement of receipts and disbursements and make revisions to same; Prepare receiver's certificate; Draft email update for Spire.
19/6/2026	0.20	750	150.00	Review email from insurance broker re: July insurance invoice and discuss same internally.
22/6/2026	0.40	750	300.00	Emails with DLA and team re: ARH request for access to the property; Call with Spire re: funding and timing re: court approval of ARH offer.
23/6/2026	1.20	750	900.00	Review email from team re: funding received; Date and execute receiver's certificate and draft email to Spire re: same; Review and approve payment requests; Begin drafting first report.
24/6/2026	0.80	750	600.00	Internal emails re: banking matters; Draft email to Colliers re: sale process memo; Emails with Colliers re: return of deposit from backup bidder; Continue drafting first report.
26/6/2026	3.80	750	2,850.00	Continue drafting first report; Review ARH agreement of purchase and sale and summarize terms for first report; Perform a final review of the draft first report and make revisions to same; Draft email to team re: first report draft; Begin compiling appendices.
29/6/2026	0.60	750	450.00	Review internal comments on first report and make further revisions to same; Draft email to DLA re: first report draft.
30/6/2026	4.20	750	3,150.00	Emails with Colliers and DLA re: first report; Review DLA's comments on the first report and attend call with DLA to discuss same and additional revisions required; Review marketing memorandum from Colliers and provide comments on same; Prepare fee affidavit and exhibits for same; Perform a further review of the revised first report and send same to DLA along with a blackline; Review and comment on draft notice of application, approval and vesting order, and ancillary order.
Total	**14.10**		**10,575.00**	

Ross Graham, Director

Date	Hours	Rate [$]	Amount [$]	Description
1/6/2026	0.70	650	455.00	Call with Colliers to discuss update on offers and response on counter offer to backup bidder; Email update from Colliers on backup bidder position.
2/6/2026	0.10	650	65.00	Follow up with Colliers on status of counter offers.
3/6/2026	0.50	650	325.00	Multiple emails from Colliers on status of backup offer.
4/6/2026	0.20	650	130.00	Email from DLA re: status of ARH offer.
10/6/2026	0.30	650	195.00	Review update on backup bid and emails with DLA re: same.
30/6/2026	0.70	650	455.00	Emails re: first report and materials; Call with DLA.
Total	**2.50**		**1,625.00**	

Maha Shah, Manager

Date	Hours	Rate [$]	Amount [$]	Description
2/6/2026	0.20	525	105.00	Review and address mail received.
3/6/2026	0.40	525	210.00	Review security reports sent by Griffin Security; Emails with Colliers re: additional offers
10/6/2026	0.90	525	472.50	Review emails with Colliers re: backup bid and next steps; Prepare interim statement of receipts and disbursements for funding request and discuss same with team.
15/6/2026	0.20	525	105.00	Emails with City of Edmonton re: secured proof of claim and internal discussions re: same
16/6/2026	0.20	525	105.00	Emails with insurance broker re: insurance matters.
17/6/2026	0.20	525	105.00	Emails with DLA and team re: site visits
19/6/2026	0.20	525	105.00	Emails with insurance broker re: insurance matters.
22/6/2026	0.40	525	210.00	Emails and calls with Griffin Security and DLA re: access to property; Emails and calls with Griffin Security re: outstanding invoices.
23/6/2026	0.50	525	262.50	Prepare payment requisition for outstanding invoices and internal discussions re: same.
24/6/2026	0.30	525	157.50	Emails with team re: wire confirmations; Call with Griffin Security to discuss payment of outstanding invoices.
29/6/2026	1.10	525	577.50	Review and make revisions to first report and emails with team re: changes made to same.
30/6/2026	0.50	525	262.50	Review revisions to first report; Emails with Colliers re: info required for first report and emails re: marketing report and recommendation; Emails with DLA re: first report.
Total	**5.10**		**2,677.50**	

Total professional fees	14,877.50
Other staff and administrative	212.50
Grand total	**15,090.00**

This is Exhibit “B”
to the Affidavit of

JASON KNIGHT

dated this 6th day of July 2026

A Commissioner for Oaths/ Notary Public in and for Alberta

Anthony Merrick
Barrister & Solicitor

In the Matter of the Receivership of 2597427 Alberta Ltd.
Invoice Summary
For the Period February 27 to June 30, 2026

Invoice	Date	Avg. Hourly Rate ($)	Hours	Fees	Costs	GST	Total
5334	27-Apr-26	612.53	47.50	29,095.00	333.25	1,471.41	30,899.66
5405	13-May-26	638.78	25.90	16,544.50	2,395.77	947.01	19,887.28
5511	11-Jun-26	577.92	22.77	13,159.25	180.46	666.99	14,006.70
5548	2-Jul-26	667.70	22.60	15,090.00	2.46	754.62	15,847.08
Total		**622.12**	**118.77**	**73,888.75**	**2,911.94**	**3,840.03**	**80,640.72**