



This is Affidavit #1 of  
H. Lance Williams in this case and  
was made on January 27, 2026

NO. S-246124  
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

NATIONAL BANK OF CANADA

PETITIONER

AND:

BY THE BAY HOME DEVELOPMENT LTD.

RESPONDENT

**A F F I D A V I T**

I, **H. Lance Williams**, lawyer, of 2400 – 745 Thurlow Street, Vancouver, British Columbia, SWEAR THAT:

1. I am a partner at McCarthy Tétrault LLP ("**McCarthy**"), counsel for FTI Consulting Canada Inc., the court-appointed receiver (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and property of the Respondent, and as such, I have personal knowledge of the facts hereinafter deposed to except where stated to be on information and belief, in which case I verily believe them to be true.
2. I have had primary carriage of this proceeding.
3. Attached hereto and marked as indicated are the following Exhibits (together, the "**Invoices**" or the "**McCarthy Invoices**"):

Exhibit	Invoice Number	Invoice Date	Amount
"A"	8588937	November 27, 2024	\$1,429.12
"B"	8591642	December 31, 2024	\$136.09
"C"	8592771	February 25, 2025	\$2,736.16
"D"	8595479	April 23, 2025	\$2,448.82
"E"	8598400	June 23, 2025	\$721.85

Exhibit	Invoice Number	Invoice Date	Amount
"F"	8604137	October 17, 2025	\$192.64
"G"	8605331	November 17, 2025	\$9,838.31
"H"	8606876	December 18, 2025	\$10,495.22
"I"	8608662	December 31, 2025	\$8,500.95
<b>Total:</b>			<b>\$36,499.16</b>

4. As detailed in the Invoices, from September 26, 2024 to December 31, 2025, McCarthy's invoiced fees amounted to \$32,074.00, invoiced disbursements amount to \$549.82, and invoiced taxes amounted to \$3,875.34, for a total of \$36,499.16.

5. The fees set out in the Invoices are calculated on the basis of the hours spent by McCarthy personnel, multiplied by the applicable standard hourly rates charged by McCarthy. The total time comprised in the Invoices is 63.00 hours at an average hourly rate of \$564.67 per hour ( $\$35,574.00 \div 63.00$ ). To the best of my knowledge, information and belief, those hourly rates are consistent with those charged by other law firms for work of a similar nature in Vancouver, British Columbia.

6. The following summary sets out the total hours billed by all lawyers and other employees of McCarthy working on this matter, and their respective hourly rates:

Timekeeper	Title	Hours	Rate	Total Billed
Williams, Lance	Partner	0.60	\$815.00 (2024)	\$489.00
		2.90	\$860.00 (2025)	\$2,494.00
Bowron, Ashley	Associate	1.10	\$605.00 (2024)	\$665.50
		14.30	\$675.00 (2025)	\$9,652.50
Fox, Thomas	Associate	2.30	\$645.00	\$1,483.50
Shirreff, Craig	Partner	0.70	\$1,045.00	\$731.50
Rullmann, Nico	Associate	23.50	\$505.00	\$11,867.50
Danielisz, Sue	Paralegal	0.60	\$405.00 (2024)	\$243.00
		8.70	\$425.00 (2025)	\$3,697.50
Dreijer, Liezl	Paralegal	7.90	\$520.00	\$4,108.00
Gonzales, Isabel	Paralegal	0.40	\$355.00	\$142.00
<b>Subtotal:</b>		<b>63.00</b>		<b>\$35,574.00</b>
<b>Fee Discount Applied:</b>				<b>\$3,500.00</b>
<b>Total Fees Billed:</b>				<b>\$32,074.00</b>

7. I primarily directed this matter. I have been a member of McCarthy's insolvency group since joining the firm as a partner in August of 2021. Prior to joining McCarthy, I was a partner in the insolvency group at Cassels, Brock & Blackwell LLP ("Cassels") until joining McCarthy. Prior to joining Cassels, I was a member of the DLA Piper (Canada) LLP ("DLAP") insolvency group since joining that firm as an associate in 2008. I became a partner of DLAP in 2014, and continued practicing in the DLAP insolvency group until joining Cassels. I was called to the bars of Alberta and Saskatchewan in 2007, British Columbia in 2008, and Yukon in 2015. I practice primarily in the area of commercial insolvency, including on numerous complex restructuring and receivership matters. I am recognized in Chambers, Best Lawyers in Canada and Lexpert, among other rankings, for insolvency and restructuring. I am also a member of the British Columbia Model Order Committee, have published several publications on complex restructuring matters and previously taught insolvency law at the University of British Columbia law school. Attached hereto and marked as **Exhibit "J"** is a true copy of my *curriculum vitae* maintained by McCarthy.

8. To the best of my knowledge, information and belief, the information contained in the Invoices as to:

- (a) the number of hours worked;
- (b) the nature of work performed;
- (c) the identity of the individuals who performed work; and
- (d) the rates charged for the work performed;

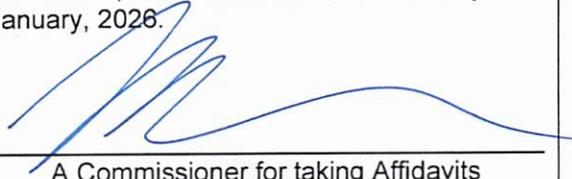
is true and correct in all respects.

9. I have reviewed the Invoices of McCarthy and do verily believe that:

- (a) McCarthy's professional fees and disbursements have been properly incurred and are fair and reasonable in the circumstances;
- (b) the work completed by McCarthy was delegated to the appropriate professionals in McCarthy with the appropriate seniority and appropriate hourly rates;
- (c) McCarthy's fees in this matter are consistent with the fees charged by similar firms with the capacity to handle a file of comparable size and complexity;



This is **Exhibit "A"** referred to in **Affidavit #1** of **H. Lance Williams**, sworn before me at Vancouver, British Columbia, this 27<sup>th</sup> day of January, 2026.

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

---

A Commissioner for taking Affidavits  
for British Columbia



McCarthy Tétrault LLP  
Suite 2400, 745 Thurlow Street  
Vancouver, British Columbia  
V6E 0C5  
Tel: 604-643-7100  
Fax: 604-643-7900

FTI Consulting Canada Inc.  
Suite 1450  
701 W Georgia St.  
Vancouver, BC V7Y 1B6

Invoice No: 8588937  
GST/HST Reg. No: 116532839  
Date: November 27, 2024

Attention: Tom Powell  
Senior Managing Director

FTI Consulting Canada Inc.  
Reference: By The Bay Home Development Ltd.  
207091-594131

For Professional Services Rendered for the period ending October 31, 2024

OUR FEES			\$	1,276.00
Disbursements	Non-Taxable	\$	0.00	
	Taxable		0.00	0.00
GST	Fees	\$	63.80	
	Disbursements		0.00	63.80
PST (BC)	Fees	\$	89.32	89.32
TOTAL DUE ON ABOVE-NOTED MATTER			\$	1,429.12

McCarthy Tétrault LLP

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Lance Williams

PLEASE NOTE THIS ACCOUNT IS PAYABLE IN CANADIAN DOLLARS.

Direct Deposit or Wire Transfer Instructions –TD Canada Trust, 55 King Street West, Toronto, Ontario M5K 1A2, Canada, Bank: 004, Transit Number: 10202, Acct No.: 5307124 (CDN\$) or 7349662 (US\$), Swift Code TDOMCATTOR, Canadian Routing No. //CC0004 10202. Please email TOR-AR@mccarthy.ca with payment details indicating invoice no.(s), our matter number and the lawyer's name.  
Cheque by Mail: McCarthy Tétrault LLP, C/O T9647 (CDN\$) or T9647U (US\$), PO Box 9647, Station A, Toronto, ON M5W 1P8.  
Cheque by Courier: TD Wholesale Lockbox, 4 Prince Andrew Place, Dock 4, Toronto, Ontario M3C 2H4, Attention: McCarthy Tétrault LLP, C/O T9647 (CDN\$) or T9647U (US\$).

Terms: Invoice payable upon receipt. Interest charged on any unpaid balance at a rate of 12.00% per annum calculated 30 days from invoice date. Any charges not posted to your account by the date of this invoice will be billed at a later date.



FTI Consulting Canada Inc.  
 Re: By The Bay Home Development Ltd.  
 207091-594131

Invoice No. 8588937  
 Page No. 2

**FEE DETAIL**

<u>Date</u> (dd/mm/yy)	<u>Timekeeper</u> <u>Initials</u>	<u>Hours</u>	<u>Description</u>
26/09/24	SDZ	0.30	Email correspondence with Petitioner's counsel re service list; revise service list.
27/09/24	ABO	0.50	Review application materials for upcoming hearing.
30/09/24	ABO	0.30	Review application materials in advance of hearing.
01/10/24	LWI	0.60	Receipt and review of materials.
02/10/24	ABO	0.30	Review draft receivership order from counsel to National Bank; emails with counsel to National Bank re same and hearing.

**FEE SUMMARY**

<u>Timekeeper Name</u>	<u>Hours</u>
Bowron, Ashley	1.10
Danielisz, Susan	0.30
Williams, Lance	0.60
	2.00

This is **Exhibit "B"** referred to in **Affidavit #1** of **H. Lance Williams**, sworn before me at Vancouver, British Columbia, this 27<sup>th</sup> day of January, 2026.

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke at the end.

---

A Commissioner for taking Affidavits  
for British Columbia



McCarthy Tétrault LLP  
Suite 2400, 745 Thurlow Street  
Vancouver, British Columbia  
V6E 0C5  
Tel: 604-643-7100  
Fax: 604-643-7900

FTI Consulting Canada Inc.  
Suite 1450  
701 W Georgia St.  
Vancouver, BC V7Y 1B6

Invoice No: 8591642  
GST/HST Reg. No: 116532839  
Date: December 31, 2024

Attention: Tom Powell  
Senior Managing Director

FTI Consulting Canada Inc.  
Reference: By The Bay Home Development Ltd.  
207091-594131

For Professional Services Rendered for the period ending December 31, 2024

OUR FEES			\$	121.50
Disbursements	Non-Taxable	\$	0.00	
	Taxable		0.00	0.00
GST	Fees	\$	6.08	
	Disbursements		0.00	6.08
PST (BC)	Fees	\$	8.51	8.51
TOTAL DUE ON ABOVE-NOTED MATTER				\$ 136.09

McCarthy Tétrault LLP

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Lance Williams

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Cheque by Mail: McCarthy Tétrault LLP, C/O T9647 (CDN\$) or T9647U (US\$), PO Box 9647, Station A, Toronto, ON M5W 1P8.  
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FTI Consulting Canada Inc.  
Re: By The Bay Home Development Ltd.  
207091-594131

Invoice No. 8591642  
Page No. 2

**FEE DETAIL**

<u>Date</u> <u>(dd/mm/yy)</u>	<u>Timekeeper</u> <u>Initials</u>	<u>Hours</u>	<u>Description</u>
18/11/24	SDZ	0.30	Receive Demand for Notice from City of Vancouver and update service list; forward service list to FTI Consulting for posting on website for By the Bay Home Development Ltd.

**FEE SUMMARY**

<u>Timekeeper Name</u>	<u>Hours</u>
Danielisz, Susan	0.30
	<u>0.30</u>

This is **Exhibit "C"** referred to in **Affidavit #1** of **H. Lance Williams**, sworn before me at Vancouver, British Columbia, this 27<sup>th</sup> day of January, 2026.

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---

A Commissioner for taking Affidavits  
for British Columbia



McCarthy Tétrault LLP  
Suite 2400, 745 Thurlow Street  
Vancouver, British Columbia  
V6E 0C5  
Tel: 604-643-7100  
Fax: 604-643-7900

FTI Consulting Canada Inc.  
Suite 1450  
701 W Georgia St.  
Vancouver, BC V7Y 1B6

Invoice No: 8592771  
GST/HST Reg. No: 116532839  
Date: February 25, 2025

Attention: Tom Powell  
Senior Managing Director

FTI Consulting Canada Inc.  
Reference: By The Bay Home Development Ltd.  
207091-594131

For Professional Services Rendered for the period ending January 31, 2025

OUR FEES			\$	2,443.00
Disbursements	Non-Taxable	\$	0.00	
	Taxable		0.00	0.00
GST	Fees	\$	122.15	
	Disbursements		0.00	122.15
PST (BC)	Fees	\$	171.01	171.01
TOTAL DUE ON ABOVE-NOTED MATTER				\$ 2,736.16

**McCarthy Tétrault LLP**

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Lance Williams

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FTI Consulting Canada Inc.  
 Re: By The Bay Home Development Ltd.  
 207091-594131

Invoice No. 8592771  
 Page No. 2

**FEE DETAIL**

<u>Date</u> (dd/mm/yy)	<u>Timekeeper</u> <u>Initials</u>	<u>Hours</u>	<u>Description</u>
17/01/25	LWI	0.40	Review real estate materials.
17/01/25	ABO	2.20	Review and comment on exclusive listing agreement.
20/01/25	ABO	0.60	Revise exclusive sale listing agreement; email T. Powell re same; emails with real estate team re same.
20/01/25	CWS	0.20	Review Colliers exclusive listing agreement and email to L. Williams re buyer agent commission treatment.

**FEE SUMMARY**

<u>Timekeeper Name</u>	<u>Hours</u>
Bowron, Ashley	2.80
Shirreff, Craig	0.20
Williams, Lance	0.40
	3.40

This is **Exhibit "D"** referred to in **Affidavit #1** of **H. Lance Williams**, sworn before me at Vancouver, British Columbia, this 27<sup>th</sup> day of January, 2026.



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A Commissioner for taking Affidavits  
for British Columbia



McCarthy Tétrault LLP  
Suite 2400, 745 Thurlow Street  
Vancouver, British Columbia  
V6E 0C5  
Tel: 604-643-7100  
Fax: 604-643-7900

FTI Consulting Canada Inc.  
Suite 1450  
701 W Georgia St.  
Vancouver, BC V7Y 1B6

Invoice No: 8595479  
GST/HST Reg. No: 116532839  
Date: April 23, 2025

Attention: Tom Powell  
Senior Managing Director

FTI Consulting Canada Inc.  
Reference: By The Bay Home Development Ltd.  
207091-594131

For Professional Services Rendered for the period ending March 31, 2025

OUR FEES			\$	2,175.00
Disbursements	Non-Taxable	\$	10.72	
	Taxable		<u>2.00</u>	<u>12.72</u>
			\$	2,187.72
GST	Fees	\$	108.75	
	Disbursements		<u>0.10</u>	<u>108.85</u>
PST (BC)	Fees	\$	<u>152.25</u>	<u>152.25</u>
TOTAL DUE ON ABOVE-NOTED MATTER			\$	<u>2,448.82</u>

**McCarthy Tétrault LLP**

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Lance Williams

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FTI Consulting Canada Inc.  
 Re: By The Bay Home Development Ltd.  
 207091-594131

Invoice No. 8595479  
 Page No. 2

**FEE DETAIL**

<u>Date</u> <u>(dd/mm/yy)</u>	<u>Timekeeper</u> <u>Initials</u>	<u>Hours</u>	<u>Description</u>
03/03/25	CWS	0.10	Discussions with L. Williams and instruct associate re PSA review.
03/03/25	THF	2.30	Review and revise schedule A to purchase agreement; review title search; emails with respect to comments on schedule A to purchase agreement and permitted encumbrances.
03/03/25	LWI	0.40	Preparation of real estate materials for sale.
03/03/25	IGO	0.20	Conduct BC Land Title search for PID 031-425-909; prepare and send report email.
04/03/25	LWI	0.20	Correspond with realtor re sale terms.

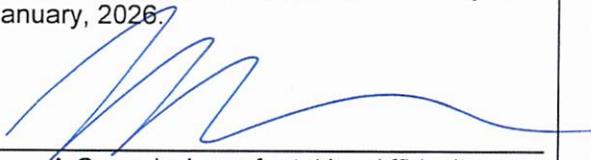
**FEE SUMMARY**

<u>Timekeeper Name</u>	<u>Hours</u>
Fox, Thomas	2.30
Gonzales, Isabel	0.20
Shirreff, Craig	0.10
Williams, Lance	0.60
	3.20

**DISBURSEMENT SUMMARY**

<u>Taxable Y/N</u>	<u>Description</u>	<u>Total Cost</u>
Y	LTSA Service Charge	\$ 2.00
N	Filing Fees - LTSA - (NT)	10.72
	Total Disbursements	\$ 12.72

This is **Exhibit "E"** referred to in **Affidavit #1** of **H. Lance Williams**, sworn before me at Vancouver, British Columbia, this 27<sup>th</sup> day of January, 2026.

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---

A Commissioner for taking Affidavits  
for British Columbia



McCarthy Tétrault LLP  
Suite 2400, 745 Thurlow Street  
Vancouver, British Columbia  
V6E 0C5  
Tel: 604-643-7100  
Fax: 604-643-7900

FTI Consulting Canada Inc.  
Suite 1450  
701 W Georgia St.  
Vancouver, BC V7Y 1B6

Invoice No: 8598400  
GST/HST Reg. No: 116532839  
Date: June 23, 2025

Attention: Tom Powell  
Senior Managing Director

FTI Consulting Canada Inc.  
Reference: By The Bay Home Development Ltd.  
207091-594131

For Professional Services Rendered for the period ending May 31, 2025

OUR FEES			\$	644.50
Disbursements	Non-Taxable	\$	0.00	
	Taxable		0.00	0.00
GST	Fees	\$	32.23	
	Disbursements		0.00	32.23
PST (BC)	Fees	\$	45.12	45.12
TOTAL DUE ON ABOVE-NOTED MATTER				\$ 721.85

McCarthy Tétrault LLP

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Lance Williams

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Invoice No. 8598400  
 Page No. 2

<b>FEE DETAIL</b>
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<u>Date</u> <small>(dd/mm/yy)</small>	<u>Timekeeper</u> <small>Initials</small>	<u>Hours</u>	<u>Description</u>
06/05/25	ABO	0.50	Review draft MLS agreement; draft schedule A for same.
07/05/25	ABO	0.20	Emails with T. Powell re MLS agreement.
07/05/25	LWI	0.20	Correspond re sale matters.

<b>FEE SUMMARY</b>
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<u>Timekeeper Name</u>	<u>Hours</u>
Bowron, Ashley	0.70
Williams, Lance	0.20
	0.90

This is **Exhibit "F"** referred to in **Affidavit #1** of **H. Lance Williams**, sworn before me at Vancouver, British Columbia, this 27<sup>th</sup> day of January, 2020.

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke at the end, positioned above a horizontal line.

A Commissioner for taking Affidavits  
for British Columbia



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 Fax: 604-643-7900

FTI Consulting Canada Inc.  
 Suite 1450  
 701 W Georgia St.  
 Vancouver, BC V7Y 1B6

Invoice No: 8604137  
 GST/HST Reg. No: 116532839  
 Date: October 17, 2025

Attention: Tom Powell  
 Senior Managing Director

FTI Consulting Canada Inc.  
 Reference: By The Bay Home Development Ltd.  
 207091-594131

For Professional Services Rendered for the period ending September 30, 2025

OUR FEES			\$	172.00
Disbursements	Non-Taxable	\$	0.00	
	Taxable		0.00	0.00
GST	Fees	\$	8.60	
	Disbursements		0.00	8.60
PST (BC)	Fees	\$	12.04	12.04
TOTAL DUE ON ABOVE-NOTED MATTER			\$	192.64

### McCarthy Tétrault LLP

DocuSigned by:  
  
 0838D88CABCB430...  
 Lance Williams

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207091-594131

Invoice No. 8604137  
Page No. 2

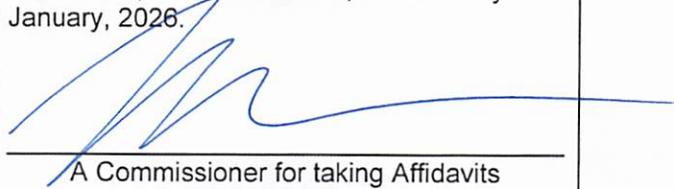
**FEE DETAIL**

<u>Date</u> <u>(dd/mm/yy)</u>	<u>Timekeeper</u> <u>Initials</u>	<u>Hours</u>	<u>Description</u>
24/09/25	LWI	0.20	Review and correspond re offers.

**FEE SUMMARY**

<u>Timekeeper Name</u>	<u>Hours</u>
Williams, Lance	0.20
	<u>0.20</u>

This is **Exhibit "G"** referred to in **Affidavit #1** of **H. Lance Williams**, sworn before me at Vancouver, British Columbia, this 27<sup>th</sup> day of January, 2026.

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---

A Commissioner for taking Affidavits  
for British Columbia



McCarthy Tétrault LLP  
Suite 2400, 745 Thurlow Street  
Vancouver, British Columbia  
V6E 0C5  
Tel: 604-643-7100  
Fax: 604-643-7900

FTI Consulting Canada Inc.  
Suite 1450  
701 W Georgia St.  
Vancouver, BC V7Y 1B6

Invoice No: 8605331  
GST/HST Reg. No: 116532839  
Date: November 17, 2025

Attention: Tom Powell  
Senior Managing Director

FTI Consulting Canada Inc.  
Reference: By The Bay Home Development Ltd.  
207091-594131

For Professional Services Rendered for the period ending October 31, 2025

OUR FEES			\$	8,772.50
Disbursements	Non-Taxable	\$	10.89	
	Taxable		<u>2.10</u>	<u>12.99</u>
			\$	8,785.49
GST	Fees	\$	438.63	
	Disbursements		<u>0.11</u>	438.74
PST (BC)	Fees	\$	<u>614.08</u>	<u>614.08</u>
TOTAL DUE ON ABOVE-NOTED MATTER			\$	<u>9,838.31</u>

**McCarthy Tétrault LLP**

DocuSigned by:  
  
0838D88CABC8430...  
Lance Williams

**PLEASE NOTE THIS ACCOUNT IS PAYABLE IN CANADIAN DOLLARS.**

**Direct Deposit or Wire Transfer Instructions** –TD Canada Trust, 55 King Street West, Toronto, Ontario M5K 1A2, Canada, Bank: 004, Transit Number: 10202, Acct No.: 5307124 (CDN\$) or 7349662 (US\$), Swift Code TDOMCATTOR, Canadian Routing No. //CC0004 10202. Please email TOR-AR@mccarthy.ca with payment details indicating invoice no.(s), our matter number and the lawyer's name.  
**Cheque by Mail:** McCarthy Tétrault LLP, C/O T9647 (CDN\$) or T9647U (US\$), PO Box 9647, Station A, Toronto, ON M5W 1P8.  
**Cheque by Courier:** TD Wholesale Lockbox, 4 Prince Andrew Place, Dock 4, Toronto, Ontario M3C 2H4, Attention: McCarthy Tétrault LLP, C/O T9647 (CDN\$) or T9647U (US\$).

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FTI Consulting Canada Inc.  
 Re: By The Bay Home Development Ltd.  
 207091-594131

Invoice No. 8605331  
 Page No. 2

**FEE DETAIL**

<u>Date</u> (dd/mm/yy)	<u>Timekeeper</u> <u>Initials</u>	<u>Hours</u>	<u>Description</u>
15/10/25	LWI	0.60	Review and analyze offer for 1289 Nicola receivership sale; coordinate with internal team and FTI on acceptance and closing process.
15/10/25	ABO	0.70	Review draft offer and confer with RPP team re same; correspondence with T. Powell re same.
21/10/25	LWI	0.20	Attend to approval matters.
22/10/25	NIR	1.20	Review draft receiver's report and provide comments re same; email with H. Liu to discuss file and next steps.
23/10/25	NIR	2.10	Draft application materials re sale approval.
23/10/25	ABO	0.40	Assist with preparation of sale materials.
24/10/25	NIR	2.40	Draft application materials re sale approval.
24/10/25	SDZ	0.20	Telephone call to Supreme Court Scheduling to determine if judge is seized of the proceedings in Court File No. S246214; email correspondence with N. Rullmann of same.
27/10/25	ABO	0.60	Review draft sale materials.
27/10/25	NIR	0.20	Revise draft application and order; email same to A. Bowron.
28/10/25	NIR	1.10	Revise draft application materials; discuss same with A. Bowron; email H. Liu re same.
28/10/25	ABO	1.90	Review and comment on draft sale materials; review draft report; attention to sealing issue; correspondence with FTI re same.
29/10/25	LWI	0.50	Call with counsel to buyer; correspond re sale approval.
29/10/25	IGO	0.20	Conduct BC Land Title search for PID 031-425-909; prepare and send report email.
29/10/25	NIR	1.60	Revise draft application materials; discuss same with A. Bowron and L. Williams.
29/10/25	ABO	0.70	Correspondence with Monitor re offers; review and comment on draft receiver's report.
30/10/25	ABO	0.30	Emails FTI re comments on report and application materials.
31/10/25	NIR	0.10	Correspond with A. Bowron re application materials.

**FEE SUMMARY**

<u>Timekeeper Name</u>	<u>Hours</u>
Bowron, Ashley	4.60
Danielisz, Susan	0.20
Gonzales, Isabel	0.20
Rullmann, Nico	8.70
Williams, Lance	1.30
	15.00

FTI Consulting Canada Inc.  
 Re: By The Bay Home Development Ltd.  
 207091-594131

Invoice No. 8605331  
 Page No. 3

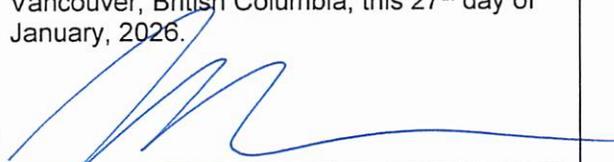
**DISBURSEMENT DETAIL**

<u>Date</u> <u>(dd/mm/yy)</u>	<u>Timekeeper</u> <u>Initials</u>	<u>Amount</u>	<u>Description</u>
29/10/25	IGO	2.10	LTSA Service Charge Searches
29/10/25	IGO	10.89	Filing Fees - LTSA - (NT) Searches

**DISBURSEMENT SUMMARY**

<u>Taxable Y/N</u>	<u>Description</u>		<u>Total Cost</u>
Y	LTSA Service Charge	\$	2.10
N	Filing Fees - LTSA - (NT)		10.89
	<b>Total Disbursements</b>	<b>\$</b>	<b>12.99</b>

This is **Exhibit "H"** referred to in **Affidavit #1** of **H. Lance Williams**, sworn before me at Vancouver, British Columbia, this 27<sup>th</sup> day of January, 2026.

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

---

A Commissioner for taking Affidavits  
for British Columbia



McCarthy Tétrault LLP  
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V6E 0C5  
Tel: 604-643-7100  
Fax: 604-643-7900

FTI Consulting Canada Inc.  
Suite 1450  
701 W Georgia St.  
Vancouver, BC V7Y 1B6

Invoice No: 8606876  
GST/HST Reg. No: 116532839  
Date: December 18, 2025

Attention: Tom Powell  
Senior Managing Director

FTI Consulting Canada Inc.  
Reference: By The Bay Home Development Ltd.  
207091-594131

For Professional Services Rendered for the period ending November 30, 2025

OUR FEES			\$	9,231.50
Disbursements	Non-Taxable	\$	0.00	
	Taxable		148.50	148.50
			\$	9,380.00
GST	Fees	\$	461.58	
	Disbursements		7.43	469.01
PST (BC)	Fees	\$	646.21	646.21
TOTAL DUE ON ABOVE-NOTED MATTER			\$	10,495.22

McCarthy Tétrault LLP

DocuSigned by:  
  
0B38D88CABC430...  
Lance Williams

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**Cheque by Mail:** McCarthy Tétrault LLP, C/O T9647 (CDN\$) or T9647U (US\$), PO Box 9647, Station A, Toronto, ON M5W 1P8.  
**Cheque by Courier:** TD Wholesale Lockbox, 4 Prince Andrew Place, Dock 4, Toronto, Ontario M3C 2H4, Attention: McCarthy Tétrault LLP, C/O T9647 (CDN\$) or T9647U (US\$).

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 207091-594131

Invoice No. 8606876  
 Page No. 2

FEE DETAIL			
<u>Date</u>	<u>Timekeeper</u>		
<u>(dd/mm/yy)</u>	<u>Initials</u>	<u>Hours</u>	<u>Description</u>
03/11/25	ABO	0.40	Attention to sale approval issue and update materials.
03/11/25	NIR	2.10	Revise draft application materials; correspond with purchaser's counsel.
04/11/25	NIR	0.60	Revise draft application materials; email same to H. Liu; coordinate preparation for filing.
04/11/25	LWI	0.20	Correspond with realtor; review assignment of agreement matters.
04/11/25	SDZ	0.90	Edit Notice of Application and draft Receivership Order; update service list.
05/11/25	SDZ	0.30	Edit Notice of Application and draft Vesting Order; email correspondence with N. Rullmann re same.
05/11/25	NIR	0.20	Coordinate preparation for filing with S. Danielisz; email same re service list.
07/11/25	SDZ	0.20	Email correspondence with N. Rullmann re scheduling hearing date for approval and vesting order.
10/11/25	ABO	0.30	Attention to filing and service of materials.
10/11/25	SDZ	1.20	Edit Notice of Application and draft Order re approval and vesting order; submit Receiver's First Report to Court for e-filing; retrieve Receiver's Report and add to e-pleadings court records; provide instructions to filing agent re court filing of Notice of Application; prepare email correspondence to service list parties attaching filed application materials.
10/11/25	NIR	0.50	Finalize application materials; coordinate filing of same.
12/11/25	NIR	0.20	Correspond with purchaser's counsel re sale approval and vesting application.
18/11/25	NIR	0.10	Coordinate draft application record.
18/11/25	SDZ	1.30	Prepare Application Record and Book of Authorities indexes for hearing scheduled for November 24, 2025 and forward to N. Rullmann for review; create e-pleadings court records.
19/11/25	SDZ	1.30	Compile Application Record and Book of Authorities (court and counsel copies) for hearing scheduled for November 24, 2025.
19/11/25	NIR	0.10	Review draft application record.
20/11/25	SDZ	0.60	Arrange printing of Application Record and Book of Authorities (court and counsel copies) for hearing scheduled for November 24, 2025 and finalize binders; submit binder at Supreme Court registry; prepare Appearance List; circulate Application Record index to service list parties.
21/11/25	ABO	0.30	Review appraisal evidence matter and service issues.
21/11/25	NIR	2.70	Prepare for application re sale approval; correspond with T. Powell and

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 207091-594131

Invoice No. 8606876  
 Page No. 3

**FEE DETAIL**

<u>Date</u> <u>(dd/mm/yy)</u>	<u>Timekeeper</u> <u>Initials</u>	<u>Hours</u>	<u>Description</u>
			Lender's counsel re confidential appraisal.
24/11/25	NIR	5.50	Attend and argue chambers hearing re sale approval.
24/11/25	ABO	4.20	Prepare for and attend sale approval hearing.
24/11/25	SDZ	0.20	Circulate entered Order of Justice Basran (re Approval and Vesting Order) to service list parties; update e-pleadings court records.
26/11/25	SDZ	0.10	Receive request from 2nd mortgagee (Genesis Mortgage Investment Corp.) for copy of filed Approval and Vesting Order granted November 24, 2025.
27/11/25	LDJ	0.60	Emails received and sent; communications with N. Rullmann; receive issued court order; send request for certified copy to S. Danielsz; deliver copy of court order to Purchaser's counsel; telephone call with S. Haddow from Terra Law.
28/11/25	SDZ	0.20	Request and receive certified copy of Approval and Vesting Order granted November 24, 2025.

**FEE SUMMARY**

<u>Timekeeper Name</u>	<u>Hours</u>
Bowron, Ashley	5.20
Danielisz, Susan	6.30
Dreijer, Liezl	0.60
Rullmann, Nico	12.00
Williams, Lance	0.20
	24.30

**DISBURSEMENT DETAIL**

<u>Date</u> <u>(dd/mm/yy)</u>	<u>Timekeeper</u> <u>Initials</u>	<u>Amount</u>	<u>Description</u>
05/11/25	SDZ	6.00	Search Fees - BC OnLine (T) SA30832(CSBSRCH)-MARY DANIELISZ
10/11/25	EBT	7.00	Search Fees - BC OnLine (T) SA30832(CSBFILE)-MARY DANIELISZ
21/11/25	SDZ	31.50	Tabs Danielisz, Sue
21/11/25	SDZ	1.50	Scanning Danielisz, Sue
21/11/25	SDZ	15.00	Binders - Small Danielisz, Sue
21/11/25	SDZ	87.50	Scanning Danielisz, Sue

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Re: By The Bay Home Development Ltd.  
207091-594131

Invoice No. 8606876  
Page No. 4

<b>DISBURSEMENT SUMMARY</b>		
<b><u>Taxable Y/N</u></b>	<b><u>Description</u></b>	<b><u>Total Cost</u></b>
Y	Tabs	\$ 31.50
Y	Search Fees - BC OnLine (T)	13.00
Y	Scanning	89.00
Y	Binders - Small	15.00
	Total Disbursements	<u>\$ 148.50</u>

This is **Exhibit "I"** referred to in **Affidavit #1** of **H. Lance Williams**, sworn before me at Vancouver, British Columbia, this 27<sup>th</sup> day of January, 2026.

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

---

A Commissioner for taking Affidavits  
for British Columbia



McCarthy Tétrault LLP  
Suite 2400, 745 Thurlow Street  
Vancouver, British Columbia  
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Tel: 604-643-7100  
Fax: 604-643-7900

FTI Consulting Canada Inc.  
Suite 1450  
701 W Georgia St.  
Vancouver, BC V7Y 1B6

Invoice No: 8608662  
GST/HST Reg. No: 116532839  
Date: December 31, 2025

Attention: Tom Powell  
Senior Managing Director

FTI Consulting Canada Inc.  
Reference: By The Bay Home Development Ltd.  
207091-594131

For Professional Services Rendered for the period ending December 31, 2025

OUR FEES			\$	7,238.00
Disbursements	Non-Taxable	\$	0.00	
	Taxable		375.61	375.61
			\$	7,613.61
GST	Fees	\$	361.90	
	Disbursements		18.78	380.68
PST (BC)	Fees	\$	506.66	506.66
TOTAL DUE ON ABOVE-NOTED MATTER			\$	<u>8,500.95</u>

**McCarthy Tétrault LLP**

DocuSigned by:  
  
0B38D88CABC8430...  
Lance Williams

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**Cheque by Mail:** McCarthy Tétrault LLP, C/O T9647 (CDN\$) or T9647U (US\$), PO Box 9647, Station A, Toronto, ON M5W 1P8.  
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 Re: By The Bay Home Development Ltd.  
 207091-594131

Invoice No. 8608662  
 Page No. 2

FEE DETAIL			
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<u>Date</u> (dd/mm/yy)	<u>Timekeeper</u> <u>Initials</u>	<u>Hours</u>	<u>Description</u>
04/12/25	LDJ	2.70	Emails sent and received; review contract and vesting order; communicate with H. Liu; request and verify wire instructions for sale proceeds; request special meter reading from City of Vancouver; prepare Direction to Pay; telephone call with Purchaser's counsel; receive and review draft Statement of Adjustments; request delivery of draft Form 17 and Purchaser's GST Certificate; send update to C. Shirreff and L. Williams; send draft documents to H. Liu for review and execution.
04/12/25	CWS	0.20	Email from paralegal; review closing documents.
05/12/25	LDJ	1.80	Emails received and sent; telephone call with S. Haddow; telephone call with H. Liu; discuss Empty Homes Tax declaration; receive tax notice with access code; review requirements for filing of the Empty Homes Tax declaration and send to H. Liu; submit 2025 Empty Homes Tax declaration; prepare Letter to Land Title Office authorizing registration of Vesting Order and Letter to Terra Law returning signed documents; send to C. Shirreff for review and execution; prepare declaration attaching vesting order and request juricert; compile package and send to Purchaser's counsel.
08/12/25	SDZ	0.20	Email correspondence from and to 2nd mortgagee (Genesis Mortgage Investment Corp.) confirming transaction closing.
08/12/25	CWS	0.20	Discuss with paralegal re confirming closing and payout matters.
08/12/25	LDJ	0.70	Emails received and sent; attend to closing matters; telephone call with S. Haddow vesting order and filing of package; communicate with Van-Trust re sale proceeds; receive and review closing package; request copies of filed instrument; prepare Receiver's Certificate and send to S. Danielsz for filing at court; report to client.
09/12/25	SDZ	0.30	Submit Receiver's Certificate for e-filing; retrieve filed copy and circulate to service list parties; update e-pleadings court records.
09/12/25	LDJ	0.80	Emails received and sent; communications with City of Vancouver re special meter reading; prepare trust deposit and wire payment forms; communications with Van-Trust and Wire Approvers; coordinate release of wire payment to FTI; send confirmation of wire payment to H. Liu.
10/12/25	LDJ	0.50	Emails received and sent; receive filed Receiver's Certificate; prepare Final Report to Vendor, obtain signature and compile; send reporting package to H. Liu and T. Powell.
10/12/25	ABO	0.30	Correspond with T. Powell re distribution and discharge; arrange hearing date for same.
16/12/25	NIR	2.80	Draft distribution, fee approval and discharge application.
17/12/25	ABO	0.40	Attend to discharge application hearing.
18/12/25	ABO	0.30	Arrange hearing date for discharge.
19/12/25	LDJ	0.80	Emails received and sent; prepare trust payment forms; coordinate

FTI Consulting Canada Inc.  
 Re: By The Bay Home Development Ltd.  
 207091-594131

Invoice No. 8608662  
 Page No. 3

**FEE DETAIL**

<u>Date</u> <u>(dd/mm/yy)</u>	<u>Timekeeper</u> <u>Initials</u>	<u>Hours</u>	<u>Description</u>
			payment of final utility bill and wire payment for release of the balance to FTI; report to client.
30/12/25	SDZ	1.70	Begin preparing Affidavits of receiver and counsel in support of fee approval application.

**FEE SUMMARY**

<u>Timekeeper Name</u>	<u>Hours</u>
Bowron, Ashley	1.00
Danielisz, Susan	2.20
Dreijer, Liezl	7.30
Rullmann, Nico	2.80
Shirreff, Craig	0.40
	<u>13.70</u>

**DISBURSEMENT DETAIL**

<u>Date</u> <u>(dd/mm/yy)</u>	<u>Timekeeper</u> <u>Initials</u>	<u>Amount</u>	<u>Description</u>
10/11/25	SDZ	80.00	Court filing - HL Litigation Support - NT HL Inv 24457 Sue Danielisz
10/11/25	SDZ	70.00	Court filing - HL Litigation Support - T HL Inv 24457 Sue Danielisz
20/11/25	SDZ	0.00	Court filing - HL Litigation Support - NT HL Inv 24687 Sue Danielisz
20/11/25	SDZ	35.00	Court filing - HL Litigation Support - T HL Inv 24687 Sue Danielisz
28/11/25	SDZ	46.00	Court filing - HL Litigation Support - NT HL Inv 24910 Sue Danielisz
28/11/25	SDZ	45.00	Court filing - HL Litigation Support - T HL Inv 24910 Sue Danielisz
08/12/25	SDZ	7.00	Search Fees - BC OnLine (T) SA30832(CSBFILE)-MARY DANIELISZ
19/12/25	LDJ	2.61	Postage Postage Regular Mail
31/12/25	MT	35.00	Bank Charges - Wire transfer fees & miscellaneous charges BMO wire service charge 12/09/25
31/12/25	MT	35.00	Bank Charges - Wire transfer fees & miscellaneous charges BMO wire service charge 12/19/25
31/12/25	MT	20.00	Trust Administration Fee (TAF) TAF20251201 to TAF20251231

**DISBURSEMENT SUMMARY**

<u>Taxable Y/N</u>	<u>Description</u>	<u>Total Cost</u>
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FTI Consulting Canada Inc.  
 Re: By The Bay Home Development Ltd.  
 207091-594131

Invoice No. 8608662  
 Page No. 4

<b>DISBURSEMENT SUMMARY</b>		
<u>Taxable Y/N</u>	<u>Description</u>	<u>Total Cost</u>
Y	Postage	\$ 2.61
Y	Court filing - HL Litigation Support - T	150.00
Y	Court filing - HL Litigation Support - NT	126.00
Y	Bank Charges - Wire transfer fees & miscellaneous charges	70.00
Y	Trust Administration Fee (TAF)	20.00
Y	Search Fees - BC OnLine (T)	7.00
	<b>Total Disbursements</b>	<b>\$ 375.61</b>

This is **Exhibit "J"** referred to in **Affidavit #1** of **H. Lance Williams**, sworn before me at Vancouver, British Columbia, this 27<sup>th</sup> day of January, 2026.

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---

A Commissioner for taking Affidavits  
for British Columbia



# Lance Williams

## Partner

[Vancouver](#)

[Toronto](#)

[lwilliams@mccarthy.ca](mailto:lwilliams@mccarthy.ca)

[+1 604-643-7154](tel:+16046437154)

[+1 416-601-8484](tel:+14166018484)

### Bar Admissions

Alberta, 2007

Saskatchewan, 2007

British Columbia, 2008

Yukon, 2015

Ontario, 2025

### Law School

University of Saskatchewan

York University

### Industries

[Banking & Financial Services](#)

[Cannabis](#)

[Construction](#)

[Global Metals & Mining](#)

[Oil & Gas](#)

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### Practices

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[Distressed Transactions](#)

[Intellectual Property](#)

[Real Estate](#)

**With experience crafting bespoke arrangements in complex bankruptcy and insolvency mandates, Lance turns restructuring into an opportunity for businesses to chart a new course.**

Lance Williams\* is a partner in our Bankruptcy & Restructuring Group who specializes in the area of commercial insolvency and is highly recognized in the market. His practice includes advising and representing trustees, debtors, directors, and creditors on complex insolvency and restructuring issues including debt restructuring, corporate reorganizations, loan workouts, fraudulent preference actions, foreclosures, bankruptcies and receiverships. Lance is frequently involved in proceedings pursuant to the Companies' Creditors Arrangement Act, the Bankruptcy and Insolvency Act, the Canada Business Corporations Act, and other provincial corporate statutes. He has particular experience regarding restructurings involving mining, cannabis, forestry, oil & gas, retail, real estate, technology and agriculture.

Lance has acted on numerous cross-border and multi-jurisdictional restructurings, and is widely recognized for his international restructuring experience. Lance is a Fellow of the INSOL International, a designation granted to a limited number of practitioners who have undertaken extensive study and examination on cross-border insolvency law and practice. Lance is an active member of the invitation-only International Insolvency Institute, where he is an active speaker and a member of the delegation committee to Working Group V (International Insolvency) of the United Nations Commission on International Trade (UNCITRAL). He is also a member of the invitation-only

Insolvency Institute of Canada, consisting of Canada's leading insolvency professionals.

Lance also provides strategic advice in corporate and commercial finance, advising borrowers and lenders on domestic and multi-jurisdictional loans. Clients have included borrowers, private lenders, financial institutions, mezzanine lenders and distressed lenders on asset-backed loans, real estate financing, acquisition financing, debtor-in-possession (DIP) financing and syndicated loans. This interdisciplinary toolkit gives him unique insight into negotiations and allows him to provide consistent, nuanced, and strategic advice on clients' most novel challenges.

Lance received a Bachelor of Commerce with Distinction from the University of Alberta in 2004 and his law degree from the University of Saskatchewan in 2006. He completed a Masters of Laws (LL.M) in 2016 at York University's Osgoode Hall Law School. He was called to the Alberta and Saskatchewan bars in 2007, the British Columbia bar in 2008 and the Yukon bar in 2015, and he is a member of those provinces respective law societies.

## **Publications & Insights**

- Yukon Court of Appeal Clarifies Environmental Security and Third-Party Property Rights in Receivership Proceedings, (2021)
- Caught in the Rye: The Canada Grain Act, Security, Title and Insolvency Proceedings, Annual Review of Insolvency Law, (2020)
- To Vest, or Not to Vest? Royalties and the Court's Power to Extinguish Third-party Interests in Land Through a Vesting Order, (2019)
- Re-ordering Priorities: A Review of Recent Jurisprudence Regarding the Categorization of Debt vs. Equity and Equitable Subordination, Insolvency Institute of Canada, (2019)
- Substance Over Form? A Review of the Evolving Practice of Approving the Fees of Court Officers, Annual Review of Insolvency Law, (2016)

- Is That My Receivable? Annual Review of Insolvency Law, (2016)
- TLC The Land Conservancy of Canada: The Evolution of the Role of "Other" Interests in Companies' Creditors Arrangement Act Proceedings, Annual Review of Insolvency Law, (2015)
- New Developments in Receivership Law: A Survey, Insolvency Institute of Canada, (2012)

*\*denotes Law Corporation*

## Awards & Rankings

### Chambers Global

Leading Lawyer: Restructuring/Insolvency - Canada

### Chambers Canada

Leading Lawyer: Restructuring/Insolvency

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## Best Lawyers in Canada

Lawyer of the Year: Insolvency and Restructuring Law (Vancouver) – 2024, 2023

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## INSOL Fellowship

Global Insolvency Practice Course Graduate – 2024

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## Experience

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### **Vantage Group Enters Into Credit Agreement With Syndicate of Domestic and International Lenders**

October 31, 2025

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### **Minglian Holdings Ltd. and 0882892 B.C. Ltd.'s Creditor-led CCAA proceeding**

October 6, 2025

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### **Bankruptcy of Lightstone Development Ltd.**

July 31, 2025

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### **Interfor Corporation amends and extends its existing syndicated credit facilities with syndicate of major Canadian and U.S. banks for C\$560M**

July 28, 2025

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### **Catalyst Metals obtains a AUD\$110M revolving credit facility**

July 23, 2025

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### **Cross-border DIP financing for Oak and Fort CCAA and Chapter 15 proceedings on behalf of lender group**

June 6, 2025

## Insights

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### [Private Equity Outlook 2023 - Top Ten Takeaways](#)

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February 24, 2023

### [On Target: 2023 Private Equity Outlook](#)

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January 10, 2023

### [Mining in the Courts, Vol. XII](#)

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April 5, 2022

## Events

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### [Private Equity Outlook Webinar 2023](#)

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February 14, 2023

## News

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### [Four McCarthy Tétrault lawyers recognized as 2022 Lexpert Rising Stars](#)

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November 23, 2022