

~~Proposed~~ **Endorsement (Dec 21)**

The Debtor Companies and the Proposal Trustee are seeking approval of a sale process and listing agreement with TD. Additionally, they have advised that they have recently received an unsolicited offer from a third party for 58/76/82 Old Kennedy which, if completed, would generate sufficient proceeds in excess of the mortgage debt on those properties. The Proposal Trustee and the Debtor Companies are continuing to work with this offer and if certain amendments are made, would be in a position to accept the offer (subject to support of the mortgagees) and return to court early in the new year to seek approval of the transaction.

Certain mortgagees have requested confirmation that notwithstanding the approval of the sale process and listing agreement in the Order requested, they preserve all of their rights under their mortgage documents and otherwise, including but not limited to all rights of enforcement. The Applicants and Proposal Trustee have provided such confirmation, and nothing contained in this Endorsement or in the Order granted today shall have any effect on the rights of such mortgagees.

Hainey J

December 21, 2018