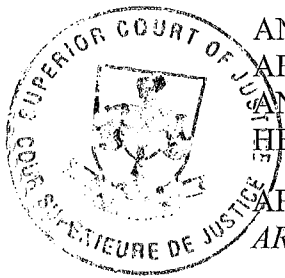


**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) TUESDAY, THE 2nd DAY
)
JUSTICE HAINEY) OF JULY, 2019

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF FORME DEVELOPMENT GROUP INC.
AND THE OTHER COMPANIES LISTED ON SCHEDULE "A"
HERETO



APPLICATION UNDER THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

**APPROVAL AND VESTING ORDER
(Danforth Property)**

THIS MOTION, made by KSV Kofman Inc., in its capacity as Court-appointed monitor (in such capacity, the "**Monitor**") of 250 Danforth Development Inc., successor in name to Time Development 250 Danforth Inc. pursuant to articles of amendment filed April 24, 2018 (the "**Owner Applicant**") for an order, *inter alia*, approving the sale transaction (the "**Transaction**") with respect to all of the lands and premises municipally described as 250 Danforth Road East, Toronto, Ontario (collectively, the "**Lands**") and all of the present and after-acquired assets, undertaking and properties of the Owner Applicant related thereto (collectively, together with the Lands, the "**Property**") contemplated by an agreement of purchase and sale between the Monitor, as vendor, and Caishen Capital Group LTD. (the "**Purchaser**"), as purchaser, dated June 6, 2019 (the "**Sale Agreement**"), a copy of which is attached as Confidential Appendix "6" to the Seventh Report of the Monitor dated June 21 2019 (the "**Seventh Report**"), and vesting in the Purchaser,

or as it may direct in accordance with the Sale Agreement, all of the Owner Applicant's right, title and interest in and to the property described as the "Purchased Assets" in the Sale Agreement (the "**Purchased Assets**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Seventh Report and appendices thereto, and on hearing the submissions of counsel for the Monitor and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Aiden Nelms sworn June 21, 2019, filed,

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Monitor is hereby authorized and approved, with such minor amendments as the Monitor may deem necessary. The Monitor is hereby authorized to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser, or as it may direct.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as **Schedule "B"** hereto (the "**Monitor's Certificate**"), all of the Owner Applicant's right, title and interest in and to the Purchased Assets, including without limitation the subject real property identified in **Schedule "C"** hereto (the "**Real Property**"), shall vest absolutely in the Purchaser, or as it may direct, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, leases, notices of lease, subleases, licences, restrictions, contractual rights, options, judgments, liabilities (direct, indirect, absolute or contingent), the Unit Purchase Obligations (as such term is defined in the Sale Agreement), obligations, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Amended and Restated Order of the Honorable Justice Hailey dated November 30, 2018; (ii) all charges, security interests or claims evidenced

by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule "D"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "E"**) and, for greater certainty, this Court orders and declares that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets and are non-enforceable and non-binding as against the Purchaser.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Toronto (No. 66) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser, or as it may direct, as the owner of the subject real property identified in **Schedule "C"** hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule "D"** hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor's Certificate, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, notwithstanding:

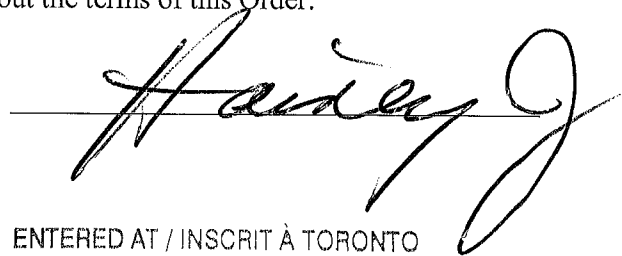
the pendency of these proceedings;

any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Owner Applicant and any bankruptcy order issued pursuant to any such applications; and

any assignment in bankruptcy made in respect of the Owner Applicant,

A. the vesting of the Purchased Assets in the Purchaser, or as it may direct, pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Owner Applicant and shall not be void or voidable by creditors of the Owner Applicant, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Monitor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

JUL 02 2019

PER / PAR: 

SCHEDULE "A"

APPLICANTS

3310 Kingston Development Inc.

1296 Kennedy Development Inc.

1326 Wilson Development Inc.

5507 River Development Inc.

4439 John Development Inc.

2358825 Ontario Ltd.

250 Danforth Development Inc.

159 Carrville Development Inc.

169 Carrville Development Inc.

189 Carrville Development Inc.

27 Anglin Development Inc.

29 Anglin Development Inc.

SCHEDULE "B"
FORM OF MONITOR'S CERTIFICATE

Court File No. CV-18-608313-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF FORME DEVELOPMENT GROUP INC.
AND THE OTHER COMPANIES LISTED ON SCHEDULE "A"
HERETO

APPLICATION UNDER THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

MONITOR'S CERTIFICATE

RECITALS

B. I. Pursuant to an Order of the Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated November 30, 2018 (as amended, the "**Initial Order**"), KSV Kofman Inc. was appointed as monitor (in such capacity, the "**Monitor**") of 250 Danforth Development Inc. Pursuant to the Initial Order the Monitor was granted certain expanded powers.

C. II. Pursuant to an Order of the Court dated [REDACTED], 2019, the Court approved the agreement of purchase and sale between the Monitor, as vendor, and [REDACTED] (the "**Purchaser**"), as purchaser, dated [REDACTED], 2019 (the "**Sale Agreement**"), and provided for the vesting in the Purchaser, or as it may direct in accordance with the Sale Agreement, of all of 250 Danforth Development Inc.'s, successor in name to Time Development 250 Danforth Inc. pursuant to articles of amendment filed April 24, 2018 (the "**Owner Applicant**") right, title and interest in and to the

Purchased Assets (as defined in the Sale Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the purchase price for the Purchased Assets; (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Monitor and the Purchaser; and (iii) the transaction has been completed to the satisfaction of the Monitor.

D. III. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

E. THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Monitor has received, the purchase price for the Purchased Assets payable on the closing date pursuant to the Sale Agreement;

2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Monitor and the Purchaser in accordance with their terms;

3. The transaction has been completed to the satisfaction of the Monitor; and

4. This Certificate was delivered by the Monitor at _____ [TIME] on _____ [DATE].

KSV KOFMAN INC., solely in its capacity as court appointed monitor of 250 Danforth Development Inc., and not in its personal capacity or in any other capacity

Per: _____

Name:

Title:

SCHEDULE "A"

APPLICANTS

3310 Kingston Development Inc.

1296 Kennedy Development Inc.

1326 Wilson Development Inc.

5507 River Development Inc.

4439 John Development Inc.

2358825 Ontario Ltd.

250 Danforth Development Inc.

159 Carrville Development Inc.

169 Carrville Development Inc.

189 Carrville Development Inc.

27 Anglin Development Inc.

29 Anglin Development Inc.

SCHEDULE "C"
LEGAL DESCRIPTION OF THE REAL PROPERTY

250 Danforth Road East, Toronto, Ontario

FIRSTLY: PIN 06449-0739 (LT)

BLOCK 53, PLAN 66M2455, SCARBOROUGH; SAVING, EXCEPTING & RESERVING UNTO HER MAJESTY THE QUEEN, IN RIGHT OF CANADA, HER HEIRS & SUCCESSORS, THE FREE USE, PASSAGE & ENJOYMENT OF, IN, OVER & UPON ALL NAVIGABLE WATERS THAT NOW ARE OR MAY BE HEREAFTER FOUND ON OR UNDER OR FLOWING THROUGH OR UPON ANY PART OF THE ABOVE DESCRIBED LAND, AS IN A219135; T/W AN EASEMENT IN FAVOUR OF HER MAJESTY THE QUEEN, IN RIGHT OF CANADA, FOR RAILWAY PURPOSES ONLY, OVER PTS 2,3,5 & 7 PL 66R2710 AS IN A191476; SCARBOROUGH; CITY OF TORONTO; SUBJECT TO AN EASEMENT IN FAVOUR OF ROGERS COMMUNICATIONS INC. AS IN AT4157500

SECONDLY: PIN 06449-0740 (LT)

BLOCK 54, PLAN 66M2455, SCARBOROUGH; SAVING, EXCEPTING & RESERVING UNTO HER MAJESTY THE QUEEN, IN RIGHT OF CANADA, HER HEIRS & SUCCESSORS, THE FREE USE, PASSAGE & ENJOYMENT OF, IN, OVER & UPON ALL NAVIGABLE WATERS THAT NOW ARE OR MAY BE HEREAFTER FOUND ON OR UNDER OR FLOWING THROUGH OR UPON ANY PART OF THE ABOVE DESCRIBED LAND, AS IN A219135; T/W AN EASEMENT IN FAVOUR OF HER MAJESTY THE QUEEN, IN RIGHT OF CANADA, FOR RAILWAY PURPOSES ONLY, OVER PTS 2,3,5 & 7 PL 66R2710 AS IN A191476; SCARBOROUGH; CITY OF TORONTO; SUBJECT TO AN EASEMENT IN FAVOUR OF ROGERS COMMUNICATIONS INC. AS IN AT4157500

THIRDLY: PIN 06449-0741 (LT)

BLOCK 55, PLAN 66M2455, SCARBOROUGH; SAVING, EXCEPTING & RESERVING UNTO HER MAJESTY THE QUEEN, IN RIGHT OF CANADA, HER HEIRS & SUCCESSORS, THE FREE USE, PASSAGE & ENJOYMENT OF, IN, OVER & UPON ALL NAVIGABLE WATERS THAT NOW ARE OR MAY BE HEREAFTER FOUND ON OR UNDER OR FLOWING THROUGH OR UPON ANY PART OF THE ABOVE DESCRIBED LAND, AS IN A219135; T/W AN EASEMENT IN FAVOUR OF HER MAJESTY THE QUEEN, IN RIGHT OF CANADA, FOR RAILWAY PURPOSES ONLY, OVER PTS 2,3,5 & 7 PL 66R2710 AS IN A191476; SCARBOROUGH; CITY OF TORONTO; SUBJECT TO AN EASEMENT IN FAVOUR OF ROGERS COMMUNICATIONS INC. AS IN AT4157500

FOURTHLY: PIN 06449-0166 (LT)

PCL 32-4, SEC S2 ; PT LT 32, CON B , COMM AT A POINT IN THE NW LIMIT OF DANFORTH RD AS WIDENED, 316 FT 1 1/2 IN SWLY THEREALONG FROM THE MOST SLY POINT OF BLK C, PL M572; THENCE N 61 DEG 10 ' W, 500 FT TO A POINT; THENCE S 28 DEG 50 ' W, 262 FT TO A POINT; THENCE S 61 DEG 10 ' E, 499 FT 9 1/4 IN MORE OR LESS TO A POINT IN THE SAID LIMIT OF DANFORTH RD, DISTANT 578 FT 1 1/2 IN MORE OR LESS, MEASURED SWLY THEREALONG FROM THE MOST SLY ANGLE OF SAID BLK C, PL M572; THENCE NE ALONG THE SAID LIMIT OF DANFORTH RD 262 FT MORE OR LESS TO THE POC; T/W PT LT 32, CON B, PTS 2, 3, 5 & 7, 66R2710 IN FAVOUR OF PATTERSON INDUSTRIES (CANADA) LIMITED, THE OWNER OF A ROW FOR RAILWAY SIDING PURPOSES ONLY, IN COMMON WITH ALL OTHERS ENTITLED THERETO IN, OVER, ALONG & UPON AS IN A191473; SAVING,

EXCEPTING & RESERVING FROM THE AFORESAID ROW OVER THE SAID PTS 3 & 5, 66R2710 UNTO HER MAJESTY THE QUEEN, IN RIGHT OF CANADA, HER HEIRS & SUCCESSORS, THE FREE USE, PASSAGE & ENJOYMENT OF, IN, OVER & UPON ALL NAVIGABLE WATER THAT NOW ARE OR MAY BE HEREAFTER FOUND ON OR UNDER OR FLOWING THROUGH OR UPON ANY PT OF THE SAID PTS 3 & 5, 66R2710 AS IN A191471. THE TITLE OF THE LANDS OVER WHICH THE SAID ROW WAS GRANTED IS S/T: 1. AS TO THE SAID PTS 3 & 7, 66R2710: THE EXCEPTIONS & QUALIFICATIONS IN THE LAND TITLES ACT. 2. AS THE THE SAID PTS 2 & 5, 66R2710: THE EXCEPTIONS & QUALIFICATIONS IN THE LAND TITLES ACT. EXCEPT THE PARTICULARS MENTIONED IN CLAUSES 2 & 3 OF SUB-SECTION 1 OF SEC 51. R.S.O. 1960, FROM WHICH PARTICULARS THE SAID TITLE IS FREE; THE TITLE OF THE SAID OWNER IS S/T: THE EXCEPTIONS & QUALIFICATIONS IN THE LAND TITLES ACT EXCEPT THE PARTICULARS MENTIONED IN CLAUSES 2 & 3 OF SUB-SECTION 1 OF SEC 51. R.S.O. 1960, FROM WHICH PARTICULARS THE SAID TITLE IS FREE ; SCARBOROUGH , CITY OF TORONTO; SUBJECT TO AN EASEMENT IN FAVOUR OF ROGERS COMMUNICATIONS INC AS IN AT4157500

SCHEDULE "D"
INSTRUMENTS TO BE DELETED FROM PIN NOS. 06449-0739 (LT), 06449-0740 (LT), 06449-0741 (LT) AND
06449-0166 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
AT3903008	2015/06/03	Charge	\$3,300,000	Time Development 250 Danforth Inc.	Fletcher, John Paul
AT3916299	2015/06/16	Notice	N/A	Fletcher, John Paul	
AT3921849	2015/06/22	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT3941865	2015/07/09	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT3946366	2015/07/15	Charge	\$14,000,000	Time Development 250 Danforth Inc.	Trisura Guarantee Insurance Company
AT3962011	2015/07/29	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT3969704	2015/08/06	Postponement	N/A	Trisura Guarantee Insurance Company	Fletcher, John Paul
AT3975201	2015/08/12	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT3986436	2015/06/24	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company Community Trust Company
AT4015441	2015/09/22	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4027345	2015/10/02	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4036181	2015/10/15	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4057373	2015/11/03	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
AT4059847	2015/11/05	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4072561	2015/11/20	Transfer of Charge	N/A	Fletcher, John Paul	Fletcher, John Paul
AT4079227	2015/11/27	Notice	N/A	Time Development 250 Danforth Inc.	Fletcher, John Paul Olympia Trust Company Community Trust Company
AT4083830	2015/12/02	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company Community Trust Company
AT4087609	2015/12/07	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4093880	2015/12/14	Transfer of Charge	N/A	Fletcher, John Paul	Community Trust Company Olympia Trust Company
AT4101577	2015/12/21	Charge	\$3,000,000	Time Development 250 Danforth Inc.	Zhou, Yi
AT4104793	2015/12/24	Transfer of Charge	N/A	Fletcher, John Paul	Community Trust Company Olympia Trust Company
AT4113986	2016/01/11	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4123805	2016/01/20	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4137070	2016/02/03	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4147978	2016/02/18	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4150252	2016/02/22	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
AT4154740	2016/02/26	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4158709	2016/03/02	Charge	\$10,500,000	Time Development 250 Danforth Inc.	First Source Financial Management Inc. Community Trust Company
AT4158710	2016/03/02	Notice of Assignment of Rents - General	N/A	Time Development 250 Danforth Inc.	First Source Financial Management Inc. Community Trust Company
AT4159610	2016/03/03	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4163550	2016/03/09	Postponement	N/A	Olympia Trust Company Community Trust Company Fletcher, John Paul	First Source Financial Management Inc. Community Trust Company
AT4163551	2016/03/09	Postponement	N/A	Trisura Guarantee Insurance Company	First Source Financial Management Inc. Community Trust Company
AT4163552	2016/03/09	Postponement	N/A	Zhou, Yi	First Source Financial Management Inc. Community Trust Company
AT4166054	2016/03/11	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4170060	2016/03/17	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4176110	2016/03/29	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4179822	2016/03/31	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4189346	2016/04/08	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4191204	2016/04/12	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
AT4193857	2016/04/15	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4199780	2016/04/22	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4206876	2016/04/29	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4210423	2016/05/03	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4216231	2016/05/11	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4223924	2016/05/20	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4238271	2016/06/03	Transfer of Charge	N/A	Fletcher, John Paul	Olympia Trust Company
AT4270202	2016/07/06	Transfer of Charge	N/A	Zhou, Yi	Zhang, Dunliang Zhao, Liying Jiang, Yong Dou, Rensong Song, Xuefen Liu, Jinxi He, Min Li, Lin CX Financial Investing Inc. Zhang, Wei Wen Wang, Jun
AT4356268	2016/09/28	Transfer of Charge	N/A	Zhou, Yi	Community Trust Company
AT4403110	2016/11/17	Transfer of Charge	N/A	Zhou, Yi	Community Trust Company

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
AT4457910	2017/01/12	Transfer of Charge	N/A	Zhou, Yi	Yu, Zhengxie Fan, Hsing Ching Fan, Kung Chan Zamora, Martin Li, Hao Wang, Lijie Wang, Yifei Yuan, Xuemei
AT4497995	2017/02/28	Transfer of Charge	N/A	Zhou, Yi	Community Trust Company
AT4538321	2017/04/13	Transfer of Charge	N/A	Zhou, Yi	Community Trust Company
AT4594462	2017/06/12	Transfer of Charge	N/A	Zhou, Yi	Community Trust Company Zhou, Yi
AT4634745	2017/07/24	Transfer of Charge	N/A	Community Trust Company Zhou, Yi	Community Trust Company Zhou, Yi
AT4695821	2017/10/02	Transfer of Charge	N/A	Fletcher, John Paul Olympia Trust Company Community Trust Company	Baykara, Yuce Olympia Trust Company Community Trust Company
AT4715117	2017/10/24	Transfer of Charge	N/A	Zhou, Yi	Zhou, Yi
AT4736859	2017/11/20	Notice	N/A	Time Development 250 Danforth Inc.	First Source Financial Management Inc. Community Trust Company

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
AT4736860	2017/11/20	Postponement	N/A	Trisura Guarantee Insurance Company	First Source Financial Management Inc. Community Trust Company
AT4769665	2017/12/28	Postponement	N/A	Zhou, Yi Community Trust Company Zhang, Dunliang Zhao, Liying Jiang, Yong Dou, Rensong Song, Zuefen Liu, Jinxi He, Min Li, Lin CX Financial Investing Inc. Zhang, Wei Wen Wang, Jun Yu, Zhengxi Fan, Hsing Ching Zamora, Martin, Li, Hao Wang, Lijie Wang, Yifei Yuan, Zuemei	Community Trust Company

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
AT4806821	2018/02/21	Postponement	N/A	Baykara, Yuce Olympia Trust Company Community Trust Company	First Source Financial Management Inc. Community Trust Company
AT5023883	2018/12/04	Transfer of Charge	N/A	Zhou, Yi	Community Trust Company Zhou, Yi

SCHEDULE "E"
PERMITTED ENCUMBRANCES FROM PIN NOS. 06449-0740 (LT) AND 06449-0741 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
AT1845155	2008/07/25	Notice	N/A	City of Toronto	Goldman Centennial Developments Limited
AT2550233	2010/11/12	Notice	N/A	City of Toronto	Goldman Centennial Developments Limited Ballyland (Danforth) Inc.
AT5155020	2019/06/06	Application to Change Name	N/A	Time Development 250 Danforth Inc.	250 Danforth Development Inc.

PERMITTED ENCUMBRANCES FROM PIN NOS. 06449-0739 (LT), 06449-0740 (LT) AND 06449-0741 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
A219135					
A228160	1967/10/27	Notice	N/A	Goldman Centennial Developments Limited	The Corporation of the Borough of Scarborough
AT1295726	2006/10/31	Notice	N/A	Goldman Centennial Developments Limited	City of Toronto
AT1845150	2008/07/25	Notice of Subdivision Agreement	N/A	City of Toronto	Goldman Centennial Developments Inc.

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
AT1845156	2008/07/25	Application to Annex Restrictive Covenant	N/A	Goldman Centennial Developments Limited	
AT2013799	2009/02/18	Notice of Subdivision Agreement	N/A	City of Toronto	Goldman Centennial Developments Limited
AT5155020	2019/06/06	Application to Change Name	N/A	Time Development 250 Danforth Inc.	250 Danforth Development Inc.

**PERMITTED ENCUMBRANCES FROM PIN NOS. 06449-0739 (LT), 06449-0740 (LT), 06449-0741 (LT) AND
06449-0166 (LT)**

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
AT4157500	2016/03/01	Transfer Easement	N/A	Time Development 250 Danforth Inc.	Rogers Communications Inc.
AT5155020	2019/06/06	Application to Change Name	N/A	Time Development 250 Danforth Inc.	250 Danforth Development Inc.

PERMITTED ENCUMBRANCES FROM PIN NO. 06449-0166 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
A191471					

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
AT2189664	2009/09/30	Notice	N/A	City of Toronto	Patterson Properties Corporation
AT5155020	2019/06/06	Application to Change Name	N/A	Time Development 250 Danforth Inc.	250 Danforth Development Inc.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF FORMER DEVELOPMENT GROUP INC. AND THE OTHER
COMPANIES LISTED ON SCHEDULE "A" HERETO (the "Applicants")

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

BENNETT JONES LLP
3400 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

Sean H. Zweig (LSO #57307I)
Tel: (416) 777-6253
Fax: (416) 863-1716

Aiden Nelms (LSO#74170S)
Tel:(416) 777-4642
Fax: (416) 863-1716

Counsel to KSV Kofman Inc., solely in its capacity as
Court-appointed monitor and not in its personal capacity