



kSV advisory inc.
150 King Street West, Suite 2308
Toronto, Ontario, M5H 1J9
T +1 416 932 6262
F +1 416 932 6266

kSVadvisory.com

May 21, 2019

DELIVERED BY EMAIL

To: Danforth Purchasers

Dear Sir/Madam,

Re: 250 Danforth Development Inc. (the "Company")

Pursuant to an order made by the Ontario Superior Court of Justice (Commercial List) (the "Court") dated November 30, 2018, the Company was granted protection under the *Companies' Creditors Arrangement Act* and KSV Kofman Inc. was appointed monitor (the "Monitor").

You are receiving this letter because you entered into an agreement of purchase and sale for a residence at the Company's Danforth project (the "Agreement") and because you paid a deposit pursuant to the Agreement which is being held in trust by Miller Thomson LLP ("Miller Thomson"), the Company's law firm.

We are writing this letter further to our letter to you dated February 12, 2019. Please be advised that the Monitor is seeking an order terminating the Agreements and directing the return of the deposits. The hearing is scheduled for May 24, 2019 (the "May 24th Hearing"). Subject to Court approval, the Monitor and/or Miller Thomson will be in touch with you to arrange for the return of your deposit.

A copy of the Monitor's motion record in respect of the May 24th Hearing and copies of all Court materials filed in these proceedings are available on the Monitor's website at <https://www.kSVadvisory.com/insolvency-cases/case/forme-development-group-inc.>

Yours very truly,

**KSV KOFMAN INC.
IN ITS CAPACITY AS COURT APPOINTED MONITOR OF
250 DANFORTH DEVELOPMENT INC.
AND NOT IN ITS PERSONAL CAPACITY**