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August 29, 2019

**Notice re: Status of Deposit Return Protocol for Purchasers of Residential Units from
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 (in such capacity, the "Monitor").

As you are aware, deposits funded by purchasers (collectively, the "Purchasers") are being held by the Company's law firm, Miller Thomson LLP ("Miller Thomson"), in trust. On May 24, 2019, the Court issued an order terminating each agreement of purchase and sale at the Company's 250 Danforth Avenue project. Shortly thereafter, a deposit return protocol (the "Protocol") was established among Miller Thomson, Tarion Warranty Corporation ("Tarion"), Trisura Guarantee Insurance Company ("Trisura") and the Monitor.

The Monitor understands that many Purchasers have already executed the required documentation under the Protocol and provided those documents to Miller Thomson. Miller Thomson has provided the executed documents to Tarion for approval. The Monitor understands that, as of the date of this notice, Tarion is reviewing the documents, following which they will be provided to Trisura. Once both Tarion and Trisura complete their review, assuming everything is in order with the documentation provided, Miller Thomson will be authorized to release the deposits to the Purchasers.

Should Purchasers wish to follow up on timing of when they can expect to receive their deposits, they should contact Tarion directly at 1-877-982-7466.

A copy of all Court materials filed in these proceedings is 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**