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June 13, 2023

**To: Home buyers (“Home Buyers”) of the Stateview Receivership Companies Listed on Appendix “A” (the “Companies”)**

**Re: Update #3 to Home Buyers**

As previously advised, pursuant to orders (the “Receivership Orders”) of the Ontario Superior Court of Justice (the “Court”), KSV Restructuring Inc. is the receiver and manager (the “Receiver”) of the property, assets and undertakings of the Companies, including the real properties listed on Appendix “B” (the “Real Properties”), and certain assets related to the Real Properties. Copies of the Receivership Orders and other materials filed in the receivership proceedings can be found on the Receiver’s case website at <https://www.ksvadvisory.com/experience/case/stateview-homes>.

### **Sale Process**

The purpose of this notice is to advise Home Buyers that on June 5, 2023, the Court issued an order (the “Sale Process Order”) approving a sale process for each of the Real Properties (the “Sale Process”), except for real property owned by Stateview Homes (On the Mark) Inc., for which the Receiver is still considering next steps. A copy of the Sale Process Order can be found on the Receiver’s case website at the following link: [Sale Process Order](#).

### **Further Deposits**

The Receiver understands that certain Home Buyers on the project being developed by Stateview Homes (Elm&Co) Inc. provided Stateview with post-dated cheques, while other Home Buyers believe they are required to make additional deposit instalments toward the purchase of their home. The Receiver confirms that it has been provided with what it has been told is all of the post-dated deposit cheques and accordingly, the Receiver will not deposit these cheques. The Receiver further confirms that purchasers are not required to make any additional instalment deposits at this time. Further information regarding your purchase will follow after completion of the sale process approved by the Court in these proceedings.

Yours truly,

*KSV Restructuring Inc.*

**KSV RESTRUCTURING INC.  
SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER OF  
THE STATEVIEW GROUP OF COMPANIES LISTED ON APPENDIX “A” HERETO  
AND NOT IN ITS PERSONAL CAPACITY**

## **Appendix "A"**

### **List of Companies**

- Stateview Homes (Minu Towns) Inc.
- Stateview Homes (Nao Towns) Inc.
- Stateview Homes (Nao Towns II) Inc.
- Stateview Homes (On the Mark) Inc.
- TLSFD Taurasi Holdings Corp.
- Stateview Homes (High Crown Estates) Inc.
- Highview Building Corp. Inc.
- Stateview Homes (BEA Towns) Inc.
- Stateview Homes (Elm&Co) Inc.

**Appendix "B"**

<b>Project</b>	<b>Address</b>
Minu Towns	9940 Ninth Line, Markham, Ontario
Nao Towns	5112, 5122, 5248 14th Avenue, Markham, Ontario
Nao Towns II	7810, 7822, 7834, 7846, McCowan Road, Markham, Ontario
Nashville (Highview)	89, 99 Nashville Road, Kleinberg, Ontario
BEA Towns	189 Summerset Drive, Barrie, Ontario
High Crown	13151 - 13161 Keele Street, King City, Ontario
On the Mark	16th Avenue and Woodbine Avenue, Markham, Ontario
Elm	12942 York Durham Line, Stouffville, Ontario