

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE REGIONAL)
)
SENIOR JUSTICE MORAWETZ)

TUESDAY, THE 30TH
DAY OF APRIL, 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 URBANCORP (WOODBINE) INC.,
URBANCORP (BRIDLEPATH) INC., THE TOWNHOUSES OF
HOGG'S HOLLOW INC., KING TOWNS INC., NEWTOWNS AT
KING TOWNS INC. AND DEAJA PARTNER (BAY) INC. (the
"Applicants")**

**AND IN THE MATTER OF TCC/URBANCORP (BAY) LIMITED
PARTNERSHIP**

ORDER

(Stay Extension and Termination of CCAA Proceedings)

THIS MOTION, made by the Applicants on their own behalf and on behalf of TCC/Urbancorp (Bay) LP ("**Bay LP**") and collectively with the Applicants, the "**Bay LP CCAA Entities**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order, *inter alia*, extending the Stay Period (as defined in paragraph 13 of the Initial Order of the Honourable Justice Newbould dated October 18, 2016 (the "**Initial Order**")) until and including May 31, 2019, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Applicants, the Twenty-First Report of KSV Kofman Inc. ("**KSV**"), in its capacity as Monitor (the "**Monitor**"), dated April 24, 2019 (the "**Twenty-First Report**") and the appendices thereto, and on hearing the submissions of counsel for the Bay LP CCAA Entities, the Monitor, counsel for the Monitor, and those other parties listed on the counsel slip, no one else appearing for any other person although duly served as appears from the Affidavit of Service of Danny M. Nunes sworn April 26, 2019, filed.



SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

EXTENSION OF STAY PERIOD

2. **THIS COURT ORDERS** that the Stay Period (as defined in paragraph 13 of the Initial Order) is hereby extended until the earlier of May 31, 2019 and the date upon which the Monitor files assignments in bankruptcy on behalf of the Bay LP CCAA Entities.

FILING OF ASSIGNMENTS IN BANKRUPTCY

3. **THIS COURT ORDERS** that the Monitor is hereby authorized to file assignments in bankruptcy on behalf of each of the Bay LP CCAA Entities and that upon the filing of the assignments in bankruptcy by the Monitor, the bankruptcy proceedings of the Bay LP CCAA Entities shall be procedurally ~~and substantively~~ consolidated (together, the “**Bankruptcy Proceedings**”).

4. **THIS COURT ORDERS AND DIRECTS** that the style of cause for the procedurally consolidated Bankruptcy Proceedings shall be as follows:

IN THE MATTER OF THE BANKRUPTCIES OF URBANCORP (WOODBINE) INC., URBANCORP (BRIDLEPATH) INC., THE TOWNHOUSES OF HOGG'S HOLLOW INC., NEWTOWNS AT KING TOWNS INC., DEAJA PARTNER (BAY) INC. AND TCC/URBANCORP (BAY) LIMITED PARTNERSHIP

5. **THIS COURT ORDERS** that all materials in the Bankruptcy Proceedings shall be filed with the Court using the estate and court file assigned to the estate of DEAJA Partner (Bay) Inc.

TERMINATION OF CCAA PROCEEDINGS

6. **THIS COURT ORDERS** that upon filing assignments in bankruptcy on behalf of each of the Bay LP CCAA Entities and upon filing of a discharge certificate in the form attached as Schedule “A” hereto (the “**Monitor’s Discharge Certificate**”), the CCAA proceeding herein

shall be terminated and the appointment of KSV as Monitor in the within CCAA proceeding shall be terminated and KSV shall be discharged in its capacity as Monitor from any further obligations pursuant to any Orders made in this CCAA proceeding and shall have no further duties, obligations or responsibilities as Monitor from and after such time.

7. **THIS COURT ORDERS** that, subject to compliance with the terms hereof, KSV and each of its affiliates, officers, directors, partners, employees and agents (the “**Released Persons**”) are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Persons, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in respect of the within proceedings or with respect to their respective conduct in the within proceedings (collectively, the “**Released Claims**”) and any such Released Claims are hereby released, stayed, extinguished and forever barred, and the Released Persons shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the Released Persons.

8. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, nothing contained in this Order shall affect, vary, derogate from or amend any rights and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order or any other Orders made in the within CCAA proceeding, all of which are expressly continued and confirmed.

9. **THIS COURT ORDERS** that in carrying out the terms of this Order, the Monitor shall have all of the protections given to it by the CCAA and the Initial Order and any other Orders made the in the within CCAA proceedings, including the stay of proceedings in its favour and that the Monitor shall incur no liability or obligation as a result of the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

DISCHARGE OF ADMINISTRATION CHARGE

10. **THIS COURT ORDERS** that, upon the filing of the Monitor's Discharge Certificate, the Administration Charge shall be discharged without any other act or formality.

APPROVAL OF ACTIVITIES AND FEES

11. **THIS COURT ORDERS** that the Twenty-First Report and the activities of the Monitor set out therein are hereby approved provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

12. **THIS COURT ORDERS** that the fees and disbursements of the Monitor, the Monitor's counsel and counsel to the Bay LP CCAA Entities, as set out in the Twenty-First Report are hereby approved, including but not limited to the Monitor's proposed fee accrual for completing its mandate in the within CCAA proceedings and the funding of the bankruptcy proceedings of the Bay LP CCAA Entities.

GENERAL

13. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or elsewhere to give effect to this Order and to assist the Bay LP CCAA Entities, the Monitor and their respective 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 Bay LP CCAA Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Bay LP CCAA Entities and the Monitor and their respective agents in carrying out the terms of this Order.

14. **THIS COURT ORDERS** that each of the Bay LP CCAA Entities and the Monitor shall be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory

or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

[Handwritten signature]
G.B. Strawley *RS*

SUPERIOR COURT OF JUSTICE
ENTERED
APR 30 2019
RW
COUR SUPÉRIEURE DE JUSTICE
ENTRÉ

Schedule "A"

Monitor's Discharge Certificate

Court File No.: CV-16-11549-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE COMPANIES' CREDITORS
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**AND IN THE MATTER OF TCC/URBANCORP (BAY) LIMITED
PARTNERSHIP**

DISCHARGE CERTIFICATE

1. Pursuant to the Order of the Honourable Mr. Justice Newbould dated October 18, 2016, KSV Kofman Inc. was appointed as Monitor (the "**Monitor**") of the Bay LP CCAA Entities.
2. Pursuant to the Order of the Honourable Regional Senior Justice Morawetz dated April 30, 2019, the Monitor shall be discharged and these proceedings shall be terminated upon the filing of a Monitor's certificate with this Court.

THE MONITOR CERTIFIES THE FOLLOWING:

1. All of the Monitor's duties in respect of the Bay LP CCAA Entities pursuant to the CCAA and all Orders of this Court in these proceedings have been completed.

DATED at the City of Toronto, in the Province of Ontario, this ____ day of _____, 2019.

KSV KOFMAN INC., in its capacity as
Court-appointed Monitor of the Bay LP
CCAA Entities and not in its personal
capacity

By: _____

Name:

Title:

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 URBANCORP (WOODBINE) INC., URBANCORP
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ONTARIO
SUPERIOR COURT OF JUSTICE
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PROCEEDINGS COMMENCED AT TORONTO

ORDER

**(STAY EXTENSION AND TERMINATION OF CCAA
PROCEEDINGS)**

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