

Nov. 8, 2016

Court File No.: CV-16-11389-00CL

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 TORONTO MANAGEMENT INC., URBANCORP (ST. CLAIR VILLAGE) INC., URBANCORP (PATRICIA) INC., URBANCORP (MALLOW) INC., URBANCORP (LAWRENCE) INC., URBANCORP DOWNSVIEW PARK DEVELOPMENT INC., URBANCORP (952 QUEEN WEST) INC., KING RESIDENTIAL INC., URBANCORP 60 ST. CLAIR INC., HIGH RES. INC., BRIDGE ON KING INC. (THE "APPLICANTS") AND THE AFFILIATED ENTITIES LISTED IN SCHEDULE "A" HERETO

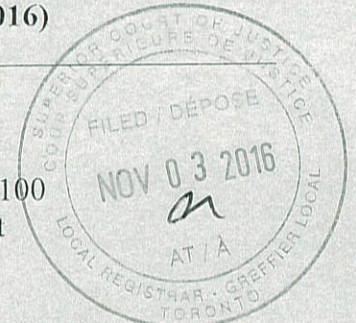
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I am notified that the process followed and result obtained for the sale of the debtors' 40% interest in 60 St. Clair W. is appropriate. There is no opposition. Receiver is entitled to the order sought. Order to serve in the form required by me this day.

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
PROCEEDINGS COMMENCED AT TORONTO

MOTION RECORD  
(Returnable November 8, 2016)

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Lawyers for the Urbancorp CCAA Entities

A seating order is required to  
enhance the value sought to be  
preserved. I am satisfied that  
the final order sought meets the  
Sierra Club requirements in the  
circumstances.

Ray T.