

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) MONDAY, THE 30TH
)
JUSTICE MYERS) DAY OF OCTOBER, 2017
)
)

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. (Collectively the "Applicants") AND THE AFFILIATED ENTITIES LISTED IN SCHEDULE "A" HERETO

**ORDER
(Approval of Ancillary Matters)**

THIS MOTION, made by KSV Kofman Inc., in its capacity as Court-appointed Monitor (the "**Monitor**") of the Applicants and the affiliated entities listed on Schedule "A" (collectively, the "**CCAA Entities**", and each individually a "**CCAA Entity**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "**CCAA**") for an order, among other things: (1) confirming the validity and efficacy of a late notice of revision or disallowance in respect of a particular claim; (2) approving a loan to Urbancorp Renewable Power Inc. ("**URPI**"); and (3) approving the Monitor's

Report (defined below), the Monitor's activities described therein and the Monitor's fees and disbursements and those of its counsel and the CCAA Entities' counsel set out therein, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Monitor and the Nineteenth Report of the Monitor dated October 24, 2017 (the "**Report**"), and on hearing the submissions of respective counsel for the Monitor, the CCAA Entities, Adv. Guy Gissin, in his capacity as the Court-appointed Israeli Functionary of Urbancorp Inc., and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service as filed:

SERVICE

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

NOTICE OF REVISION OR DISALLOWANCE

2. **THIS COURT ORDERS** that the Monitor's delivery of its notice of revision or disallowance in respect of the D&O Claim (as defined in the Claims Procedure Order) filed by Speedy Electrical Contractors Inc. ("**Speedy**") pursuant to the Claims Procedure Order made in these proceedings on September 15, 2016, as amended by a further order dated October 25, 2016 (the "**Claims Procedure Order**") be and is hereby deemed to be a valid and effective Notice of Revision or Disallowance pursuant to the Claims Procedure Order and that the responding notice of dispute filed by Speedy be

and is hereby deemed to be a valid and effective Notice of Dispute of Revision or Disallowance pursuant to the Claims Procedure Order.

APPROVAL OF ACTIVITIES AND FEES

3. **THIS COURT ORDERS** that the Report (excluding Section ^{3.3 and 3.7} 3.7 of the Report) and the activities of the Monitor as set out in the Report (excluding those set out in Section 3.7 of the Report) are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the CCAA Entities' counsel, the Monitor and the Monitor's counsel, as set out in the Report, are hereby approved.

AID AND RECOGNITION

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Monitor and its 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 Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

OCT 30 2017

PER / PAR:

ml

[Signature]

SCHEDULE "A"
LIST OF NON APPLICANT AFFILIATES

Urbancorp Power Holdings Inc.

Vestaco Homes Inc.

Vestaco Investments Inc.

228 Queen's Quay West Limited

Urbancorp Cumberland 1 LP

Urbancorp Cumberland 1 GP Inc.

Urbancorp Partner (King South) Inc.

Urbancorp (North Side) Inc.

Urbancorp Residential Inc.

Urbancorp Realtyco Inc.

IN THE MATTER OF THE COMPANIES CREDITORS ARRANGEMENT ACT, R.S.C.1985, c. C-36, AS AMENDED

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

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 DEVELOPMENTS INC., URBANCORP (952 QUEEN WEST) INC., KING RESIDENTIAL INC., URBANCORP NEW KINGS INC., URBANCORP 60 ST. CLAIR INC., HIGH RES.INC., BRIDGE ON KING INC. (THE "APPLICANTS") AND THE AFFILIATED ENTITIES LISTED IN SCHEDULE "A" HERETO

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

Proceeding commenced at Toronto

**ORDER
(ANCILLARY MATTERS)**

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