

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE ) WEDNESDAY, THE 17th DAY  
CHIEF JUSTICE MORAWETZ ) OF JULY, 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 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

**AMENDED AND RESTATED  
APPROVAL AND VESTING ORDER  
(UNKI Interest in KingsClub)**

**THIS MOTION**, made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), for an order, among other things, authorizing KSV Kofman Inc., in its capacity as Monitor (the "**Monitor**") of the Applicants and the affiliated entities listed on Schedule "A" hereto (collectively, the "**CCAA Entities**", and each individually a "**CCAA Entity**"), to enter into and effect sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale between the Monitor, for and on behalf of Urbancorp Cumberland 1 LP, Urbancorp Cumberland 1 GP Inc. and Urbancorp New Kings Inc. ("UNKI"), as vendor, and King Liberty North Corporation ("**KLNC**") as purchaser dated June 5, 2019 (substantially in the form as attached to the Thirty-Fourth Report of the Monitor), as subsequently amended and restated (the "**Sale Agreement**"), and vesting in the

purchaser (the “**Purchaser**”) the Purchased Assets (as such term is defined in the Sale Agreement), was heard this day at Osgoode Hall, Toronto, Ontario.

**ON READING** the Notice of Motion of the Applicants and the Thirty-Fourth and Thirty-Fifth Reports of the Monitor and on hearing the submissions of respective counsel for the Monitor, the CCAA Entities and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service, filed:

1. **THIS COURT ORDERS AND DECLARES** that the execution of any Sale Agreement by the Monitor is hereby authorized and approved, with such minor amendments as the Monitor may deem necessary. The Monitor is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of any Transaction and for the conveyance of the particular Purchased Assets to the Purchaser.
  
2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor’s certificate to the Purchaser substantially in the form attached as Schedule “**E**” hereto (the “**Monitor’s Certificate**”), the Purchased Assets, including UNKI’s beneficial interest in the real property identified in Schedule “**B**” hereto (the “**Real Property**”), shall vest absolutely in the Purchaser described and confirmed in the Monitor’s Certificate, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by any Order made in these proceedings; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed in Schedule “**C**” hereto pertaining to the relevant particular Purchased Assets (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed in Schedule “**D**” hereto pertaining to the relevant particular Purchased Assets (the “**Permitted Encumbrances**”)) and, for greater certainty, this Court orders

that all of the Encumbrances (other than the Permitted Encumbrances) affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in The Land Registry Office for the Land Titles Division of Toronto (No. 66) (“**LRO**”) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* (Ontario), together with the Monitor’s Certificate, the LRO is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule “C” hereto pertaining to the Real Property.

4. **THIS COURT ORDERS** that all Claims and Encumbrances shall be and are hereby released and expunged and shall not attach to the proceeds of the sale of the Purchased Assets.

5. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor’s Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of any of the CCAA Entities and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any of the CCAA Entities;

the vesting of any Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the CCAA Entities and shall not be void or voidable by creditors of any of the CCAA Entities, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. **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.

  
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JUDGE

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

JUL 17 2019

PER / PAR: 

**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.

**Schedule "B" – Real Property**

**(a) Phase 2 Retail Component:**

**Firstly:**

PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 4, 5, 6, 7, 8, 10, 12, 13, 14, 15, 16, 19, 50, 72, 93, 96, 97, 99, 129, 130 AND 132 ON PLAN 66R29891; SUBJECT TO EASEMENTS IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 AND 137 PLAN 66R29891 AS IN AT5106662 ;TOGETHER WITH EASEMENTS OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 AND 137 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT AS IN AT4879916; TOGETHER WITH AN EASEMENT OVER PART BLOCK 6, PLAN ORDNANCE RESERVE, DES. AS PART 4, PLAN 66R22678 AS IN AT702144; TOGETHER WITH AN EASEMENT OVER PART BLOCK 6, PLAN ORDNANCE RESERVE, PART 3 ON PLAN 66R22678 FOR INGRESS AND EGRESS OF PEDESTRIANS AND MOTOR VEHICLES UNTIL SUCH TIME AS THE SAID PART 3, PL 66R22678 IS DEDICATED AS A PUBLIC ROADWAY AS IN AT1276608; TOGETHER WITH AN EASEMENT OVER PART BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PART 3 ON PLAN 66R-21448 UNTIL SAME IS DEDICATED AS A PUBLIC HIGHWAY AS IN AT3511747; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 1, 2, 3, 5, 6 & 7 PLAN 66R30524 AS IN AT5064146; SUBJECT TO AN EASEMENT OVER PARTS 5, 72, 96 AND 97 ON PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE DESIGNATED AS PARTS 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 AND 137 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PARTS 7 AND 10 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE DESIGNATED AS PARTS 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 AND 137 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PARTS 6 AND 13 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE DESIGNATED AS PARTS 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 AND 137 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PART 93 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE DESIGNATED AS PARTS 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 AND 137 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 11 AND 60 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PART 74 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PART 116 PLAN 66R29891 AS IN AT5106662;

TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARS 119, 124 AND 137 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PART 126 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT IN GROSS OVER PART 1 ON PLAN 66R29893 AS IN AT4843917; SUBJECT TO AN EASEMENT OVER PARTS 6, 129 AND 130 ON PLAN 66R29891 AS IN AT3681281 PARTIAL RELEASE AS IN AT4843923; CITY OF TORONTO

Being the whole of PIN 21298-0532(LT)

Registered Owner: Kingsclub Development Inc.

**Secondly:**

PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 17, 18, 22, 24, 25, 26, 27, 28, 30, 31, 32, 34, 36, 37, 39, 40, 41, 42, 43, 44, 45, 46, 48, 49, 51, 52, 53, 54, 55, 56, 57, 58, 59, 62, 63, 65, 66, 67, 69, 70, 71, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 89, 91, 92, 95, 100, 101, 102, 103, 104, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 117, 118, 120, 121, 122, 123, 127, 131, 134, 135 AND 136 PLAN 66R29891; SUBJECT TO EASEMENTS IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE DESIGNATED AS PARTS 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 AND 137 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH EASEMENTS OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE DESIGNATED AS PARTS 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 AND 137 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT AS IN AT4879916; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 2, 3 AND 4, 66R29101 SAVE AND EXCEPT PART 64 66R29891 AS IN AT4816071; SUBJECT TO AN EASEMENT OVER PARTS 18, 102, 103, 107, 109, 110 AND 113 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE DESIGNATED AS PARTS 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 AND 137 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PARTS 22, 49 AND 76 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE DESIGNATED AS PARTS 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 AND 137 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PART 69 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE DESIGNATED AS PARTS 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 AND 137 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PARTS 30, 32, 42, 43, 44, 100, 106, 117 AND 120 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE DESIGNATED AS PARTS 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 AND 137 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PART 127 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE DESIGNATED AS PARTS 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 AND 137 PLAN 66R29891 AS IN

AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 11 AND 60 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PART 74 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PART 116 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 119, 124 AND 137 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PART 126 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART 2, PLAN 66R28982 AS IN CT712270; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 AND 9 ON PLAN 66R30524 AS IN AT5064146; CITY OF TORONTO

Being the whole of PIN 21298-0536(LT)

Registered Owner: Kingsclub Development Inc.

**(b) Phase 2 Residential Component:**

**Firstly:**

PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 1, 3, 9, 11, 98 AND 105 ON PLAN 66R29891; SUBJECT TO EASEMENTS IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH EASEMENTS OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT AS IN AT4879916; TOGETHER WITH AN EASEMENT OVER PART BLOCK 6, PLAN ORDNANCE RESERVE, DES. AS PART 4, PLAN 66R22678 AS IN AT702144; TOGETHER WITH AN EASEMENT OVER PART BLOCK 6, PLAN ORDNANCE RESERVE, PART 3 ON PLAN 66R22678 FOR INGRESS AND EGRESS OF PEDESTRIANS AND MOTOR VEHICLES UNTIL SUCH TIME AS THE SAID PART 3, PL 66R22678 IS DEDICATED AS A PUBLIC ROADWAY AS IN AT1276608; TOGETHER WITH AN EASEMENT OVER PART BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PART 3 ON PLAN 66R-21448 UNTIL SAME IS DEDICATED AS A PUBLIC HIGHWAY AS IN AT3511747; SUBJECT TO AN EASEMENT OVER PART 11 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4, 5, 6, 7, 8, 10, 12, 13, 14, 15, 16, 19, 50, 72, 93, 96, 97, 99, 129, 130 AND 132 ON PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PART 11 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN



EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 5, 18, 72, 96, 97, 102, 103, 107, 109, 110 AND 113 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 7, 10, 22, 49 AND 76 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 6, 13 AND 69 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 30, 32, 42, 43, 44, 93, 100, 106, 117 AND 120 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PART 127 ON PLAN 66R29891 AS IN AT5106662; CITY OF TORONTO

Being the whole of PIN 21298-0530(LT)

Registered Owner: Kings Club Residences Inc.

**Secondly:**

PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 2, 94, 125 AND 133 ON PLAN 66R29891; SUBJECT TO EASEMENTS IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH EASEMENTS OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT AS IN AT4879916; TOGETHER WITH AN EASEMENT OVER PART BLOCK 6, PLAN ORDNANCE RESERVE, DES. AS PART 4, PLAN 66R22678 AS IN AT702144; TOGETHER WITH AN EASEMENT OVER PART BLOCK 6, PLAN ORDNANCE RESERVE, PART 3 ON PLAN 66R22678 FOR INGRESS AND EGRESS OF PEDESTRIANS AND MOTOR VEHICLES UNTIL SUCH TIME AS THE SAID PART 3, PL 66R22678 IS DEDICATED AS A PUBLIC ROADWAY AS IN AT1276608; TOGETHER WITH AN EASEMENT OVER PART BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PART 3 ON PLAN 66R-21448 UNTIL SAME IS DEDICATED AS A PUBLIC HIGHWAY AS IN AT3511747; SUBJECT TO AN EASEMENT IN GROSS OVER PART 8 PLAN 66R30524 AS IN AT5064146; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 5, 18, 72, 96, 97, 102, 103, 107, 109, 110 AND 113 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 7, 10, 22, 49 AND 76 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 6, 13 AND 69 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 30, 32, 42, 43, 44, 93, 100, 106, 117 AND 120 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT

OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PART 127 ON PLAN 66R29891 AS IN AT5106662; CITY OF TORONTO

Being the whole of PIN 21298-0531(LT)

Registered Owner: Kings Club Residences Inc.

**Thirdly:**

PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 86, 87, 88, 90, 116, 119, 124, 126, 128, 137 ON PLAN 66R29891; SUBJECT TO EASEMENTS IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH EASEMENTS OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT AS IN AT4879916; SUBJECT TO AN EASEMENT OVER PART 60 ON PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130 AND 132 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PART 60 ON PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PART 116 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130 AND 132 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PART 116 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PARTS 119, 124 AND 137 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130 AND 132 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PARTS 119, 124 AND 137 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PART 126 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130 AND 132 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PART 126 PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123,

127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART 2, PLAN 66R28982 AS IN CT712270; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 5, 18, 72, 96, 97, 102, 103, 107, 109, 110 AND 113 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 7, 10, 22, 49 AND 76 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 6, 13 AND 69 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 30, 32, 42, 43, 44, 93, 100, 106, 117 AND 120 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PART 127 ON PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT IN GROSS OVER PART 10 ON PLAN 66R30524 AS IN AT5064146; SUBJECT TO AN EASEMENT IN GROSS OVER PART 3 66R29101 SAVE AND EXCEPT PART 92 66R29891 AS IN AT4816071; CITY OF TORONTO

Being the whole of PIN 21298-0533(LT)

Registered Owner: Kings Club Residences Inc.

**Fourthly:**

PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PART 73 PLAN 66R29891; SUBJECT TO EASEMENTS IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH EASEMENTS OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT AS IN AT4879916; TOGETHER WITH AN EASEMENT OVER PART 2, PLAN 66R28982 AS IN CT712270; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 5, 18, 72, 96, 97, 102, 103, 107, 109, 110 AND 113 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 7, 10, 22, 49 AND 76 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 6, 13 AND 69 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 30, 32, 42, 43, 44, 93, 100, 106, 117 AND 120 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PART 127 ON PLAN 66R29891 AS IN AT5106662; CITY OF TORONTO

Being the whole of PIN 21298-0534(LT)

Registered Owner: Kings Club Residences Inc.

**Fifthly:**

PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PART 74 PLAN 66R29891; SUBJECT TO EASEMENTS IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; TOGETHER WITH EASEMENTS OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT AS IN AT4879916; TOGETHER WITH AN EASEMENT OVER PART 2, PLAN 66R28982 AS IN CT712270; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 5, 18, 72, 96, 97, 102, 103, 107, 109, 110 AND 113 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 7, 10, 22, 49 AND 76 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 6, 13 AND 69 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 30, 32, 42, 43, 44, 93, 100, 106, 117 AND 120 ON PLAN 66R29891 AS IN AT5106662; TOGETHER WITH AN EASEMENT OVER PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PART 127 ON PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PART 74 ON PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED PARTS 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130 AND 132 PLAN 66R29891 AS IN AT5106662; SUBJECT TO AN EASEMENT OVER PART 74 ON PLAN 66R29891 IN FAVOUR OF PART OF BLOCK 6, PLAN ORDNANCE RESERVE, DESIGNATED AS PARTS 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 AND 134-136 PLAN 66R29891 AS IN AT5106662; CITY OF TORONTO

Being the whole of PIN 21298-0535(LT)

Registered Owner: Kings Club Residences Inc.

**Schedule "C" – Encumbrances to be Expunged**

**Phase 2 Retail Component:**

**Firstly:**

**PIN 21298-0532(LT)**

1. Instrument No. AT2199344 registered October 8, 2009 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$75,000,000.
2. Instrument No. AT2199345 registered October 8, 2009 is a Charge from King Liberty North Corporation in favour of Urbancorp New Kings Inc. in the original principal amount of \$75,000,000
3. Instrument No. AT2199346 registered October 8, 2009 is a Restriction-Land from King Liberty North Corporation
4. Instrument No. AT2199347 registered October 8, 2009 is a Restriction-Land from Urbancorp New Kings Inc.
5. Instrument No. AT2559561 registered November 24, 2010 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$2,651,204
6. Instrument No. AT2559620 registered November 24, 2010 from King Liberty North Corporation to King Liberty North Corporation is a Postponement of Charge No. AT2199344 to Charge No. AT2559561
7. Instrument No. AT2994547 registered April 19, 2012 from King Liberty North Corporation to First Capital Realty Inc. is a Postponement of Charge No. AT2199344 to Charge No. AT2994250
8. Instrument No. AT2994548 registered April 19, 2012 from Urbancorp New Kings Inc. to First Capital Realty Inc. is a Postponement of Charge No. AT2199345 to Charge No. AT2994250
9. Instrument No. AT2994551 registered April 19, 2012 from King Liberty North Corporation to First Capital Realty Inc. is a Postponement of Charge No. AT2559561 to Charge No. AT2994250
10. Instrument No. AT3511866 registered January 1, 2014 from Urbancorp New Kings Inc. to City of Toronto is a Postponement of Instrument No. AT2199345 to Instrument No. AT3511864

11. Instrument No. AT3511868 registered January 1, 2014 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559561 to Instrument No. AT2559561
12. Instrument No. AT3511869 registered January 1, 2014 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2199344 to Instrument No AT3511864
13. Instrument No. AT3681283 registered September 5, 2014 from King Liberty North Corporation to Enbridge Gas Distribution Inc. is a Postponement of Instrument No. AT2559561 to Instrument No. AT3681281
14. Instrument No. AT3681285 registered September 5, 2014 from Aviva Insurance Company of Canada to Enbridge Gas Distribution Inc. is a Postponement of Instrument No. AT3189975 to Instrument No. AT3681281
15. Instrument No. AT3681286 registered September 5, 2014 from King Liberty North Corporation to Enbridge Gas Distribution Inc. is a Postponement of Instrument No. AT2199344 to Instrument No. AT3681281
16. Instrument No. AT3681287 registered September 5, 2014 from Urbancorp New Kings Inc. to Enbridge Gas Distribution Inc. is a Postponement of Instrument No. AT2199345 to Instrument No. AT3681281
17. Instrument No. AT3977671 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2199344 to Instrument No. AT3977593
18. Instrument No. AT3977672 registered August 14, 2015 from Urbancorp New Kings Inc. to the Bank of Nova Scotia is a Postponement of Instrument No. AT2199345 to Instrument No. AT3977593
19. Instrument No. AT3977673 registered August 14, 2015 from Urbancorp New Kings Inc. to the Bank of Nova Scotia is a Postponement of Instrument No. AT2199346 to Instrument No. AT3977593
20. Instrument No. AT3977674 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2199347 to Instrument No. AT3977593
21. Instrument No. AT3977675 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559561 to Instrument No. AT3977593
22. Instrument No. AT4433577 registered December 14, 2015 is a Notice between Kingsclub Development Inc. and King Liberty North Corporation relating to Instrument No. AT2199344

23. Instrument No. AT4752799 registered December 6, 2017 is a Notice between Kingsclub Development Inc. and King Liberty North Corporation relating to Instrument No. AT2199344
24. Instrument No. AT4843918 registered April 17, 2018 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2199344 to Instrument Nos. AT484391 and AT4433577
25. Instrument No. AT4843919 registered April 17, 2018 from Urbancorp New Kings Inc. to City of Toronto is a Postponement of Instrument No. AT2199345 to Instrument No. AT4843917
26. Instrument No. AT4843920 registered April 17, 2018 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559561 to Instrument No. AT4843917
27. Instrument No. AT5064147 registered January 28, 2019 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559561 to AT5064146
28. Instrument No. AT5064152 registered January 28, 2019 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2199344 to Instrument No. AT5064146
29. Instrument No. AT5064153 registered January 28, 2019 from Urban New Kings Inc. to City of Toronto is a Postponement of Instrument No. AT2199345 to Instrument No. AT5064146

**Secondly:  
PIN 21298-0536(LT)**

1. Instrument No. AT2559561 registered November 24, 2010 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$2,651,204
2. Instrument No. AT2559562 registered November 24, 2010 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$75,000,000
3. Instrument No. AT2559563 registered November 24, 2010 is a Charge from King Liberty North Corporation in favour of Urbancorp New Kings Inc. in the original principal amount of \$75,000,000
4. Instrument No. AT2559564 registered November 24, 2010 is a Restriction-Land from King Liberty North Corporation re No Sale or Charge by King Liberty North Corporation of its 50% interest without consent of Urban New Kings Inc.

5. Instrument No. AT2559565 registered November 24, 2010 is a Restriction-Land from Urbancorp New Kings Inc. re No Sale or Charge by Urban New Kings Inc. of its 50% interest without consent of King Liberty North Corporation
6. Instrument No. AT2994551 registered April 19, 2012 from King Liberty North Corporation to First Capital Realty Inc. is a Postponement of Charge No. AT2559561 to Charge No. AT2994250
7. Instrument No. AT2994552 registered April 19, 2012 from King Liberty North Corporation to First Capital Realty Inc. is a Postponement of Charge No. AT2559562 to Charge No. AT2994250
8. Instrument No. AT2994553 registered April 19, 2012 from Urbancorp New Kings Inc. to First Capital Realty Inc. is a Postponement of Charge No. AT2559563 to Charge No. AT2994250
9. Instrument No. AT3511865 registered January 31, 2014 from Urbancorp New Kings Inc. to City of Toronto is a Postponement of Instrument No. AT2559563 to Instrument No. AT3511864
10. Instrument No. AT3511867 registered January 1, 2014 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559562 to Instrument No. AT3511864
11. Instrument No. AT3511868 registered January 1, 2014 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559561 to Instrument No. AT3511864
12. Instrument No. AT3977675 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559561 to Instrument No. AT3977593
13. Instrument No. AT3977677 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559562 to Instrument No. AT3977593
14. Instrument No. AT3977678 registered August 14, 2015 from Urbancorp New Kings Inc. to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559563 to Instrument No. AT3977593
15. Instrument No. AT3977679 registered August 14, 2015 from Urbancorp New Kings Inc. to The Bank of Nova Scotia is a Postponement of Instrument No. HR2559564 to Instrument No. AT3977593
16. Instrument No. AT3977680 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559565 to Instrument No. AT3977593



17. Instrument No. AT4433578 registered December 14, 2015 is a Notice between Kingsclub Development Inc. and King Liberty North Corporation relating to Instrument No. AT2559562
18. Instrument No. AT4752800 registered December 6, 2017 is a Notice between Kingsclub Development Inc. and King Liberty North Corporation relating to Instrument Nos. AT2559562 and AT4433578
19. Instrument No. AT4816072 registered March 6, 2018 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559561 to Instrument No. AT4816071
20. Instrument No. AT4816073 registered March 6, 2018 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument Nos. AT2559562 and AT4433578 to Instrument No. AT4816071
21. Instrument No. AT4816074 registered March 6, 2018 from Urbancorp New Kings Inc. to City of Toronto is a Postponement of Instrument No. AT2559563 to Instrument No. AT4816071
22. Instrument No. AT5064147 registered January 28, 2019 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559561 to Instrument No. AT5064146
23. Instrument No. AT5064148 registered January 28, 2019 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559562 to Instrument No. AT5064146
24. Instrument No. AT5064149 registered January 28, 2019 from Urbancorp New Kings Inc. to City of Toronto is a Postponement of Instrument No. AT2559563 to Instrument No. AT5064146

**Phase 2 Residential Component:**

**Firstly:**

**PIN 21298-0530 (LT)**

1. Instrument No. AT2199344 registered October 8, 2009 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$75,000,000.
2. Instrument No. AT2199345 registered October 8, 2009 is a Charge from King Liberty North Corporation in favour of Urbancorp New Kings Inc. in the original principal amount of \$75,000,000

3. Instrument No. AT2199346 registered October 8, 2009 is a Restriction-Land from King Liberty North Corporation
4. Instrument No. AT2199347 registered October 8, 2009 is a Restriction-Land from Urbancorp New Kings Inc.
5. Instrument No. AT2559561 registered November 24, 2010 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$2,651,204
6. Instrument No. AT2559620 registered November 24, 2010 from King Liberty North Corporation to King Liberty North Corporation is a Postponement of Charge No. AT2199344 to Charge No. AT2559561
7. Instrument No. AT2994547 registered April 19, 2012 from King Liberty North Corporation to First Capital Realty Inc. is a Postponement of Charge No. AT2199344 to Charge No. AT2994250
8. Instrument No. AT2994548 registered April 19, 2012 from Urbancorp New Kings Inc. to First Capital Realty Inc. is a Postponement of Charge No. AT2199345 to Charge No. AT2994250
9. Instrument No. AT2994551 registered April 19, 2012 from King Liberty North Corporation to First Capital Realty Inc. is a Postponement of Charge No. AT2559561 to Charge No. AT2994250
10. Instrument No. AT3511866 registered January 1, 2014 from Urbancorp New Kings Inc. to City of Toronto is a Postponement of Instrument No. AT2199345 to Instrument No. AT3511864
11. Instrument No. AT3511868 registered January 1, 2014 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559561 to Instrument No. AT2559561
12. Instrument No. AT3511869 registered January 1, 2014 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2199344 to Instrument No AT3511864
13. Instrument No. AT3977671 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2199344 to Instrument No. AT3977593
14. Instrument No. AT3977672 registered August 14, 2015 from Urbancorp New Kings Inc. to the Bank of Nova Scotia is a Postponement of Instrument No. AT2199345 to Instrument No. AT3977593

15. Instrument No. AT3977673 registered August 14, 2015 from Urbancorp New Kings Inc. to the Bank of Nova Scotia is a Postponement of Instrument No. AT2199346 to Instrument No. AT3977593
16. Instrument No. AT3977674 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2199347 to Instrument No. AT3977593
17. Instrument No. AT3977675 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559561 to Instrument No. AT3977593
18. Instrument No. AT4433577 registered December 14, 2015 is a Notice between Kingsclub Development Inc. and King Liberty North Corporation relating to Instrument No. AT2199344
19. Instrument No. AT4752799 registered December 6, 2017 is a Notice between Kingsclub Development Inc. and King Liberty North Corporation relating to Instrument No. AT2199344

**Secondly:**

**PIN 21298-0531 (LT)**

1. Instrument No. AT2199344 registered October 8, 2009 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$75,000,000.
2. Instrument No. AT2199345 registered October 8, 2009 is a Charge from King Liberty North Corporation in favour of Urbancorp New Kings Inc. in the original principal amount of \$75,000,000
3. Instrument No. AT2199346 registered October 8, 2009 is a Restriction-Land from King Liberty North Corporation
4. Instrument No. AT2199347 registered October 8, 2009 is a Restriction-Land from Urbancorp New Kings Inc.
5. Instrument No. AT2559561 registered November 24, 2010 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$2,651,204
6. Instrument No. AT2559620 registered November 24, 2010 from King Liberty North Corporation to King Liberty North Corporation is a Postponement of Charge No. AT2199344 to Charge No. AT2559561

7. Instrument No. AT2994547 registered April 19, 2012 from King Liberty North Corporation to First Capital Realty Inc. is a Postponement of Charge No. AT2199344 to Charge No. AT2994250
8. Instrument No. AT2994548 registered April 19, 2012 from Urbancorp New Kings Inc. to First Capital Realty Inc. is a Postponement of Charge No. AT2199345 to Charge No. AT2994250
9. Instrument No. AT2994551 registered April 19, 2012 from King Liberty North Corporation to First Capital Realty Inc. is a Postponement of Charge No. AT2559561 to Charge No. AT2994250
10. Instrument No. AT3511866 registered January 1, 2014 from Urbancorp New Kings Inc. to City of Toronto is a Postponement of Instrument No. AT2199345 to Instrument No. AT3511864
11. Instrument No. AT3511868 registered January 1, 2014 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559561 to Instrument No. AT2559561
12. Instrument No. AT3511869 registered January 1, 2014 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2199344 to Instrument No AT3511864
13. Instrument No. AT3977671 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2199344 to Instrument No. AT3977593
14. Instrument No. AT3977672 registered August 14, 2015 from Urbancorp New Kings Inc. to the Bank of Nova Scotia is a Postponement of Instrument No. AT2199345 to Instrument No. AT3977593
15. Instrument No. AT3977673 registered August 14, 2015 from Urbancorp New Kings Inc. to the Bank of Nova Scotia is a Postponement of Instrument No. AT2199346 to Instrument No. AT3977593
16. Instrument No. AT3977674 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2199347 to Instrument No. AT3977593
17. Instrument No. AT3977675 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559561 to Instrument No. AT3977593
18. Instrument No. AT4433577 registered December 14, 2015 is a Notice between Kingsclub Development Inc. and King Liberty North Corporation relating to Instrument No. AT2199344

19. Instrument No. AT4752799 registered December 6, 2017 is a Notice between Kingsclub Development Inc. and King Liberty North Corporation relating to Instrument No. AT2199344
20. Instrument No. AT5064147 registered January 28, 2019 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559561 to AT5064146
21. Instrument No. AT5064152 registered January 28, 2019 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2199344 to Instrument No. AT5064146
22. Instrument No. AT5064153 registered January 28, 2019 from Urban New Kings Inc. to City of Toronto is a Postponement of Instrument No. AT2199345 to Instrument No. AT5064146

**Thirdly:  
PIN 21298-0533(LT)**

1. Instrument No. AT2559561 registered November 24, 2010 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$2,651,204
2. Instrument No. AT2559562 registered November 24, 2010 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$75,000,000
3. Instrument No. AT2559563 registered November 24, 2010 is a Charge from King Liberty North Corporation in favour of Urbancorp New Kings Inc. in the original principal amount of \$75,000,000
4. Instrument No. AT2559564 registered November 24, 2010 is a Restriction-Land from King Liberty North Corporation re No Sale or Charge by King Liberty North Corporation of its 50% interest without consent of Urban New Kings Inc.
5. Instrument No. AT2559565 registered November 24, 2010 is a Restriction-Land from Urbancorp New Kings Inc. re No Sale or Charge by Urban New Kings Inc. of its 50% interest without consent of King Liberty North Corporation
6. Instrument No. AT2994551 registered April 19, 2012 from King Liberty North Corporation to First Capital Realty Inc. is a Postponement of Charge No. AT2559561 to Charge No. AT2994250
7. Instrument No. AT2994552 registered April 19, 2012 from King Liberty North Corporation to First Capital Realty Inc. is a Postponement of Charge No. AT2559562 to Charge No. AT2994250

8. Instrument No. AT2994553 registered April 19, 2012 from Urbancorp New Kings Inc. to First Capital Realty Inc. is a Postponement of Charge No. AT2559563 to Charge No. AT2994250
9. Instrument No. AT3511865 registered January 31, 2014 from Urbancorp New Kings Inc. to City of Toronto is a Postponement of Instrument No. AT2559563 to Instrument No. AT3511864
10. Instrument No. AT3511867 registered January 1, 2014 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559562 to Instrument No. AT3511864
11. Instrument No. AT3511868 registered January 1, 2014 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559561 to Instrument No. AT3511864
12. Instrument No. AT3977675 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559561 to Instrument No. AT3977593
13. Instrument No. AT3977677 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559562 to Instrument No. AT3977593
14. Instrument No. AT3977678 registered August 14, 2015 from Urbancorp New Kings Inc. to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559563 to Instrument No. AT3977593
15. Instrument No. AT3977679 registered August 14, 2015 from Urbancorp New Kings Inc. to The Bank of Nova Scotia is a Postponement of Instrument No. HR2559564 to Instrument No. AT3977593
16. Instrument No. AT3977680 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559565 to Instrument No. AT3977593
17. Instrument No. AT4433578 registered December 14, 2015 is a Notice between Kingsclub Development Inc. and King Liberty North Corporation relating to Instrument No. AT2559562
18. Instrument No. AT4752800 registered December 6, 2017 is a Notice between Kingsclub Development Inc. and King Liberty North Corporation relating to Instrument Nos. AT2559562 and AT4433578
19. Instrument No. AT4816072 registered March 6, 2018 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559561 to Instrument No. AT4816071

20. Instrument No. AT4816073 registered March 6, 2018 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument Nos. AT2559562 and AT4433578 to Instrument No. AT4816071
21. Instrument No. AT4816074 registered March 6, 2018 from Urbancorp New Kings Inc. to City of Toronto is a Postponement of Instrument No. AT2559563 to Instrument No. AT4816071
22. Instrument No. AT5064147 registered January 28, 2019 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559561 to Instrument No. AT5064146
23. Instrument No. AT5064148 registered January 28, 2019 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559562 to Instrument No. AT5064146
24. Instrument No. AT5064149 registered January 28, 2019 from Urbancorp New Kings Inc. to City of Toronto is a Postponement of Instrument No. AT2559563 to Instrument No. AT5064146

**Fourthly:**

**PIN 21298-0534(LT)**

1. Instrument No. AT2559561 registered November 24, 2010 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$2,651,204
2. Instrument No. AT2559562 registered November 24, 2010 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$75,000,000
3. Instrument No. AT2559563 registered November 24, 2010 is a Charge from King Liberty North Corporation in favour of Urbancorp New Kings Inc. in the original principal amount of \$75,000,000
4. Instrument No. AT2559564 registered November 24, 2010 is a Restriction-Land from King Liberty North Corporation re No Sale or Charge by King Liberty North Corporation of its 50% interest without consent of Urban New Kings Inc.
5. Instrument No. AT2559565 registered November 24, 2010 is a Restriction-Land from Urbancorp New Kings Inc. re No Sale or Charge by Urban New Kings Inc. of its 50% interest without consent of King Liberty North Corporation
6. Instrument No. AT2994551 registered April 19, 2012 from King Liberty North Corporation to First Capital Realty Inc. is a Postponement of Charge No. AT2559561 to Charge No. AT2994250

**Fifthly:**

**PIN 21298-0535(LT)**

1. Instrument No. AT2559561 registered November 24, 2010 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$2,651,204
2. Instrument No. AT2559562 registered November 24, 2010 is a Charge from Urbancorp New Kings Inc. in favour of King Liberty North Corporation in the original principal amount of \$75,000,000
3. Instrument No. AT2559563 registered November 24, 2010 is a Charge from King Liberty North Corporation in favour of Urbancorp New Kings Inc. in the original principal amount of \$75,000,000
4. Instrument No. AT2559564 registered November 24, 2010 is a Restriction-Land from King Liberty North Corporation re No Sale or Charge by King Liberty North Corporation of its 50% interest without consent of Urban New Kings Inc.
5. Instrument No. AT2559565 registered November 24, 2010 is a Restriction-Land from Urbancorp New Kings Inc. re No Sale or Charge by Urban New Kings Inc. of its 50% interest without consent of King Liberty North Corporation
6. Instrument No. AT2994551 registered April 19, 2012 from King Liberty North Corporation to First Capital Realty Inc. is a Postponement of Charge No. AT2559561 to Charge No. AT2994250
7. Instrument No. AT2994552 registered April 19, 2012 from King Liberty North Corporation to First Capital Realty Inc. is a Postponement of Charge No. AT2559562 to Charge No. AT2994250
8. Instrument No. AT2994553 registered April 19, 2012 from Urbancorp New Kings Inc. to First Capital Realty Inc. is a Postponement of Charge No. AT2559563 to Charge No. AT2994250
9. Instrument No. AT3511865 registered January 31, 2014 from Urbancorp New Kings Inc. to City of Toronto is a Postponement of Instrument No. AT2559563 to Instrument No. AT3511864
10. Instrument No. AT3511867 registered January 1, 2014 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559562 to Instrument No. AT3511864
11. Instrument No. AT3511868 registered January 1, 2014 from King Liberty North Corporation to City of Toronto is a Postponement of Instrument No. AT2559561 to Instrument No. AT3511864



12. Instrument No. AT3977675 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559561 to Instrument No. AT3977593
13. Instrument No. AT3977677 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559562 to Instrument No. AT3977593
14. Instrument No. AT3977678 registered August 14, 2015 from Urbancorp New Kings Inc. to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559563 to Instrument No. AT3977593
15. Instrument No. AT3977679 registered August 14, 2015 from Urbancorp New Kings Inc. to The Bank of Nova Scotia is a Postponement of Instrument No. HR2559564 to Instrument No. AT3977593
16. Instrument No. AT3977680 registered August 14, 2015 from King Liberty North Corporation to The Bank of Nova Scotia is a Postponement of Instrument No. AT2559565 to Instrument No. AT3977593
17. Instrument No. AT4433578 registered December 14, 2015 is a Notice between Kingsclub Development Inc. and King Liberty North Corporation relating to Instrument No. AT2559562
18. Instrument No. AT4752800 registered December 6, 2017 is a Notice between Kingsclub Development Inc. and King Liberty North Corporation relating to Instrument Nos. AT2559562 and AT4433578

## Schedule "D" – Permitted Encumbrances

### Phase 2 Retail Component:

**Firstly:** PIN 21298-0532(LT)

1. Subject to easements in favour of Part of Block 6, Plan Ordnance Reserve, designated as Parts 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 and 137 Plan 66R29891 as in AT5106662.
2. Subject to an easement as in AT4879916.
3. Subject to an easement in gross over Parts 1, 2, 3, 5, 6 & 7 Plan 66R30524 as in AT5064146.
4. Subject to an easement over Parts 5, 72, 96 and 97 on Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve designated as Parts 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 and 137 Plan 66R29891 as in AT5106662.
5. Subject to an easement over Parts 7 and 10 Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve designated as Parts 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 and 137 Plan 66R29891 as in AT5106662.
6. Subject to an easement over Parts 6 and 13 Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve designated as Parts 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 and 137 Plan 66R29891 as in AT5106662.
7. Subject to an easement over Part 93 Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve designated as Parts 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 and 137 Plan 66R29891 as in AT5106662.
8. Subject to an easement in gross over Part 1 on Plan 66R29893 as in AT4843917.
9. Subject to an easement over Parts 6, 129 and 130 on Plan 66R29891 as in AT3681281 Partial Release as in AT4843923.
10. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by Canadian Pacific Limited ("CPL").
11. Instrument No. AT1173594 is a Notice re: Section 37 Agreement registered on June 21, 2006 among High Res. Inc., King Towns Inc., King West Village Sales Limited, Newtowns at Kingtowns Inc. and Canadian Pacific Railway Company and the City of Toronto (the "City").

12. Instrument No. AT2994250 is a Charge registered on April 19, 2012 from Kingsclub Development Inc. ("**Kingsclub**") in favour of First Capital Realty Inc. ("**FCR**") securing the original principal amount of \$30,000,000.00.
13. Instrument No. AT3511864 is a Notice re: Section 37 Agreement registered on January 31, 2014 between the City and Kingsclub.
14. Instrument No. AT3511872 is a Postponement of Interest registered on January 31, 2014 from FCR in favour of the City postponing Instrument No. AT2994250 to Instrument No. AT3511864.
15. Instrument No. AT3583583 is a Notice re: Agreement Amending Charge registered on May 16, 2014 between Kingsclub and FCR relating to Instrument No. AT2994250.
16. Instrument No. AT3681281 is a Transfer of Easement registered on September 5, 2014 from Kingsclub in favour of Enbridge Gas Distribution Inc. ("**Enbridge**").
17. Instrument No. AT3681284 is a Postponement of Interest registered on September 5, 2014 from FCR in favour of Enbridge postponing Instrument No. AT2994250 to Instrument No. AT3681281.
18. Instrument No. AT3745680 is a Transfer of Charge registered on November 20, 2014 between FCR, as Transferor, and First Capital (S.C.) Corporation ("**First Capital**"), as Transferee, relating to Instrument No. AT2994250.
19. Instrument No. AT3745681 is a Notice re: Agreement Amending Charge registered on November 20, 2014 between Kingsclub and First Capital relating to Instrument No. AT2994250.
20. Instrument No. AT3781526 is a Notice re: Agreement Amending Charge registered on January 7, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
21. Instrument No. AT3934386 is a Notice re: Agreement Amending Charge registered on July 2, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
22. Instrument No. AT3974036 is a Notice re: Agreement Amending Charge registered on August 11, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
23. Instrument No. AT3977593 is a Charge registered August 14, 2015 from Kingsclub in favour of The Bank of Nova Scotia ("**BNS**") in the original principal amount of \$300,000,000.00.
24. Instrument No. AT3977594 is a Notice of Assignment of Rents – General registered on August 14, 2015 from Kingsclub in favour of BNS relating to Instrument No. AT3977593.

25. Instrument No. AT3977676 is a Postponement of Interest registered on August 14, 2015 from First Capital in favour of BNS postponing Instrument Nos. AT2994250 and AT3745680 to Instrument No. AT3977593.
26. Instrument No. AT4569744 is a Notice of Lease registered on May 16, 2017 between Kingsclub and Longo Brothers Fruit Markets Inc. ("**Longo**").
27. Instrument No. AT4594459 is a Notice of Lease registered on June 12, 2017 between Kingsclub and Canadian Tire Real Estate Limited ("**Canadian Tire**").
28. Instrument No. AT4838236 is a Certificate registered on April 9, 2018 between Her Majesty the Queen in Right of Ontario as represented by the Minister of the Environment and Climate Change ("**MOE**") and Kingsclub.
29. Instrument No. AT4843917 is a Transfer of Easement registered on April 17, 2018 from Kingsclub in favour of the City.
30. Instrument No. AT4843921 is a Postponement of Interest registered on April 17, 2018 from First Capital in favour of the City postponing Instrument Nos. AT2994250, AT3745680, AT3583583, AT3745681, AT3781526, AT3934386 and AT3974036 to Instrument No. AT4843917.
31. Instrument No. AT4843922 is a Postponement of Interest registered on April 17, 2018 from BNS in favour of the City postponing Instrument Nos. AT3977593 and AT3977594 to Instrument No. AT4843917.
32. Instrument No. AT4843923 is a Transfer Release and Abandonment registered on April 17, 2018 from Enbridge in favour of Kingclub regarding AT3681281 regarding a partial release of Part 1, Plan 66R29893.
33. Instrument No. AT4879916 is a Transfer of Easement registered on June 5, 2018 from Kingsclub in favour of Rogers Communications Inc. ("**Rogers**").
34. Instrument No. AT5064146 is a Transfer of Easement registered on January 28, 2019 from Kingsclub in favour of the City.
35. Instrument No. AT5064150 is a Postponement of Interest registered January 28, 2019 from First Capital in favour of the City postponing Instrument Nos. AT2994250, AT3745680, AT3583583, AT3745681, AT3781526, AT3934386 and AT3974036 to Instrument No. AT5064146.
36. Instrument No. AT5064151 is a Postponement of Interest registered January 28, 2019 from BNS in favour of the City postponing Instrument Nos. AT3977593 and AT3977594 to Instrument No. AT5064146.
37. Instrument No. AT5064154 is a Postponement of Interest registered on January 28, 2019 from Rogers in favour of the City postponing Instrument No. AT4879916 to Instrument No. AT5064146.

38. Instrument No. AT5127919 is a Notice of Lease registered on May 3, 2019 between Kingsclub and Wework Canada GP ULC (“**Wework**”).
39. Instrument No. AT5180091 is a LR’s Order registered on July 8, 2019 by the Land Registrar, Toronto Land Registry Office (the “**LRO**”).

**Secondly:** PIN 21298-0536(LT)

1. Subject to easements in favour of Part of Block 6, Plan Ordnance Reserve designated as Parts 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 and 137 Plan 66R29891 as in AT5106662.
2. Subject to an easement as in AT4879916.
3. Subject to an easement in gross over Parts 2, 3 and 4, 66R29101 save and except Part 64 66R29891 as in AT4816071.
4. Subject to an easement over Parts 18, 102, 103, 107, 109, 110 and 113 plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve designated as Parts 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 and 137 Plan 66R29891 as in AT5106662.
5. Subject to an easement over Parts 22, 49 and 76 Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve designated as Parts 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 and 137 Plan 66R29891 as in AT5106662.
6. Subject to an easement over Part 69 Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve designated as Parts 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 and 137 Plan 66R29891 as in AT5106662.
7. Subject to an easement over Parts 30, 32, 42, 43, 44, 100, 106, 117 and 120 Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve designated as Parts 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 and 137 Plan 66R29891 as in AT5106662.
8. Subject to an easement over Part 127 Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve designated as Parts 1, 2, 3, 9, 11, 94, 98, 105, 125, 133, 20, 21, 23, 29, 33, 35, 38, 47, 60, 61, 64, 68, 73, 74, 86, 87, 88, 90, 116, 119, 124, 126, 128 and 137 Plan 66R29891 as in AT5106662.
9. Subject to an easement in gross over Parts 4 and 9 on Plan 66R30524 as in AT5064146.
10. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by CPL.

11. Instrument No. AT1173594 is a Notice re: Section 37 Agreement registered on June 21, 2006 among High Res. Inc., King Towns Inc., King West Village Sales Limited, Newtowns at Kingtowns Inc. and Canadian Pacific Railway Company and the City.
12. Instrument No. AT2994250 is a Charge registered on April 19, 2012 from Kingsclub in favour of FCR securing the original principal amount of \$30,000,000.00.
13. Instrument No. AT3511864 is a Notice re: Section 37 Agreement registered on January 31, 2014 between the City and Kingsclub.
14. Instrument No. AT3511872 is a Postponement of Interest registered on January 31, 2014 from FCR in favour of the City postponing Instrument No. AT2994250 to Instrument No. AT3511864.
15. Instrument No. AT3583583 is a Notice re: Agreement Amending Charge registered on May 16, 2014 between Kingsclub and FCR relating to Instrument No. AT2994250.
16. Instrument No. AT3745680 is a Transfer of Charge registered on November 20, 2014 between FCR, as Transferor, and First Capital, as Transferee, relating to Instrument No. AT2994250.
17. Instrument No. AT3745681 is a Notice re: Agreement Amending Charge registered on November 20, 2014 between Kingsclub and First Capital relating to Instrument No. AT2994250.
18. Instrument No. AT3781526 is a Notice re: Agreement Amending Charge registered on January 7, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
19. Instrument No. AT3934386 is a Notice re: Agreement Amending Charge registered on July 2, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
20. Instrument No. AT3974036 is a Notice re: Agreement Amending Charge registered on August 11, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
21. Instrument No. AT3977593 is a Charge registered August 14, 2015 from Kingsclub in favour of BNS in the original principal amount of \$300,000,000.00.
22. Instrument No. AT3977594 is a Notice of Assignment of Rents - General registered on August 14, 2015 from Kingsclub in favour of BNS relating to Instrument No. AT3977593.
23. Instrument No. AT3977676 is a Postponement of Interest registered on August 14, 2015 from First Capital in favour of BNS postponing Instrument Nos. AT2994250 and AT3745680 to Instrument No. AT3977593.

24. Instrument No. AT4569744 is a Notice of Lease registered on May 16, 2017 between Kingsclub and Longo.
25. Instrument No. AT4594459 is a Notice of Lease registered on June 12, 2017 between Kingsclub and Canadian Tire.
26. Instrument No. AT4636911 is a Certificate registered on July 26, 2017 between the MOE and Kingsclub.
27. Instrument No. AT4815948 is a Notice re: Site Plan Agreement registered on March 6, 2018 between Kingsclub and the City.
28. Instrument No. AT4816071 is a Transfer of Easement from Kingsclub in favour of the City.
29. Instrument No. AT4816075 is a Postponement of Interest registered on March 6, 2018 from First Capital in favour of the City postponing Instrument Nos. AT2994250, AT3745680, AT3583583, AT3745681, AT3781526, AT3934386 and AT3974036 to Instrument No. AT4816071.
30. Instrument No. AT4816076 is a Postponement of Interest registered on March 6, 2018 from BNS in favour of the City postponing Instrument Nos. AT3977593 and AT3977594 to Instrument No. AT4816071.
31. Instrument No. AT4879916 is a Transfer of Easement registered on June 5, 2018 from Kingsclub in favour of Rogers.
32. Instrument No. AT5007206 is a Notice re: Amendment to Site Plan Agreement registered on November 15, 2018 between Kingsclub and the City.
33. Instrument No. AT5064146 is a Transfer of Easement registered on January 28, 2019 from Kingsclub in favour of the City.
34. Instrument No. AT5064150 is a Postponement of Interest registered January 28, 2019 from First Capital in favour of the City postponing Instrument Nos. AT2994250, AT3745680, AT3583583, AT3745681, AT3781526, AT3934386 and AT3974036 to Instrument No. AT5064146.
35. Instrument No. AT5064151 is a Postponement of Interest registered on January 28, 2019 from BNS in favour of the City postponing Instrument Nos. AT3977593 and AT3977594 to Instrument No. AT5064146.
36. Instrument No. AT5064154 is a Postponement of Interest registered on January 28, 2019 from Rogers in favour of the City postponing Instrument No. AT4879916 to Instrument No. AT5064146.
37. Instrument No. AT5127919 is a Notice of Lease registered on May 3, 2019 between Kingsclub and Wework.

**(b) Phase 2 Residential Component:**

**Firstly:** PIN 21298-0530(LT)

1. Subject to easements in favour of Part of Block 6, Plan Ordnance Reserve, designated Parts 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 and 134-136 Plan 66R29891 as in AT5106662.
2. Subject to an easement as in AT4879916.
3. Subject to an easement over Part 11 Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve, designated Parts 4, 5, 6, 7, 8, 10, 12, 13, 14, 15, 16, 19, 50, 72, 93, 96, 97, 99, 129, 130 and 132 on Plan 66R29891 as in AT5106662.
4. Subject to an easement over Part 11 Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve, designated as Parts 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 and 134-136 Plan 66R29891 as in AT5106662.
5. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by CPL.
6. Instrument No. AT1173594 is a Notice re: Section 37 Agreement registered on June 21, 2006 among High Res. Inc., King Towns Inc., King West Village Sales Limited, Newtowns at Kingtowns Inc. and Canadian Pacific Railway Company and the City.
7. Instrument No. AT2994250 is a Charge registered on April 19, 2012 from Kingsclub in favour of FCR securing the original principal amount of \$30,000,000.00.
8. Instrument No. AT3511864 is a Notice re: Section 37 Agreement registered on January 31, 2014 between the City and Kingsclub.
9. Instrument No. AT3511872 is a Postponement of Interest registered on January 31, 2014 from FCR in favour of the City postponing Instrument No. AT2994250 to Instrument No. AT3511864.
10. Instrument No. AT3583583 is a Notice re: Agreement Amending Charge registered on May 16, 2014 between Kingsclub and FCR relating to Instrument No. AT2994250.
11. Instrument No. AT3745680 is a Transfer of Charge registered on November 20, 2014 between FCR, as Transferor, and First Capital, as Transferee, relating to Instrument No. AT2994250.
12. Instrument No. AT3745681 is a Notice re: Agreement Amending Charge registered on November 20, 2014 between Kingsclub and First Capital relating to Instrument No. AT2994250.



13. Instrument No. AT3781526 is a Notice re: Agreement Amending Charge registered on January 7, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
14. Instrument No. AT3934386 is a Notice re: Agreement Amending Charge registered on July 2, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
15. Instrument No. AT3974036 is a Notice re: Agreement Amending Charge registered on August 11, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
16. Instrument No. AT3977593 is a Charge registered August 14, 2015 from Kingsclub in favour of BNS in the original principal amount of \$300,000,000.00.
17. Instrument No. AT3977594 is a Notice of Assignment of Rents - General registered on August 14, 2015 from Kingsclub in favour of BNS relating to Instrument No. AT3977593.
18. Instrument No. AT3977676 is a Postponement of Interest registered on August 14, 2015 from First Capital in favour of BNS postponing Instrument Nos. AT2994250 and AT3745680 to Instrument No. AT3977593.
19. Instrument No. AT4569744 is a Notice of Lease registered on May 16, 2017 between Kingsclub and Longo.
20. Instrument No. AT4594459 is a Notice of Lease registered on June 12, 2017 between Kingsclub and Canadian Tire.
21. Instrument No. AT4879916 is a Transfer of Easement registered on June 5, 2018 from Kingsclub in favour of Rogers.

**Secondly:** PIN 21298-0531(LT)

1. Subject to easements in favour of Part of Block 6, Plan Ordnance Reserve, designated Parts 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 and 134-136 Plan 66R29891 as in AT5106662.
2. Subject to an easement as in AT4879916.
3. Subject to an easement in gross over Part 8 Plan 66R30524 as in AT5064146.
4. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by CPL.
5. Instrument No. AT1173594 is a Notice re: Section 37 Agreement registered on June 21, 2006 among High Res. Inc., King Towns Inc., King West Village Sales Limited, Newtowns at Kingtowns Inc. and Canadian Pacific Railway Company and the City.

6. Instrument No. AT2994250 is a Charge registered on April 19, 2012 from Kingsclub in favour of FCR securing the original principal amount of \$30,000,000.00.
7. Instrument No. AT3511864 is a Notice re: Section 37 Agreement registered on January 31, 2014 between the City and Kingsclub.
8. Instrument No. AT3511872 is a Postponement of Interest registered on January 31, 2014 from FCR in favour of the City postponing Instrument No. AT2994250 to Instrument No. AT3511864.
9. Instrument No. AT3583583 is a Notice re: Agreement Amending Charge registered on May 16, 2014 between Kingsclub and FCR relating to Instrument No. AT2994250.
10. Instrument No. AT3745680 is a Transfer of Charge registered on November 20, 2014 between FCR, as Transferor, and First Capital, as Transferee, relating to Instrument No. AT2994250.
11. Instrument No. AT3745681 is a Notice re: Agreement Amending Charge registered on November 20, 2014 between Kingsclub and First Capital relating to Instrument No. AT2994250.
12. Instrument No. AT3781526 is a Notice re: Agreement Amending Charge registered on January 7, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
13. Instrument No. AT3934386 is a Notice re: Agreement Amending Charge registered on July 2, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
14. Instrument No. AT3974036 is a Notice re: Agreement Amending Charge registered on August 11, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
15. Instrument No. AT3977593 is a Charge registered August 14, 2015 from Kingsclub in favour of BNS in the original principal amount of \$300,000,000.00.
16. Instrument No. AT3977594 is a Notice of Assignment of Rents - General registered on August 14, 2015 from Kingsclub in favour of BNS relating to Instrument No. AT3977593.
17. Instrument No. AT3977676 is a Postponement of Interest registered on August 14, 2015 from First Capital in favour of BNS postponing Instrument Nos. AT2994250 and AT3745680 to Instrument No. AT3977593.
18. Instrument No. AT4569744 is a Notice of Lease registered on May 16, 2017 between Kingsclub and Longo.
19. Instrument No. AT4594459 is a Notice of Lease registered on June 12, 2017 between Kingsclub and Canadian Tire Real Estate Limited.

20. Instrument No. AT4879916 is a Transfer of Easement registered on June 5, 2018 from Kingsclub in favour of Rogers.
21. Instrument No. AT5064146 is a Transfer of Easement registered on January 28, 2019 from Kingsclub in favour of the City.
22. Instrument No. AT5064150 is a Postponement of Interest registered January 28, 2019 from First Capital in favour of the City postponing Instrument Nos. AT2994250, AT3745680, AT3583583, AT3745681, AT3781526, AT3934386 and AT3974036 to Instrument No. AT5064146.
23. Instrument No. AT5064151 is a Postponement of Interest registered on January 28, 2019 from BNS in favour of the City postponing Instrument Nos. AT3977593 and AT3977594 to Instrument No. AT5064146.
24. Instrument No. AT5064154 is a Postponement of Interest registered on January 28, 2019 from Rogers in favour of the City postponing Instrument No. AT4879916 to Instrument No. AT5064146.

**Thirdly:** PIN 21298-0533(LT)

1. Subject to easements in favour of Part of Block 6, Plan Ordnance Reserve, designated Parts 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 and 134-136 Plan 66R29891 as in AT5106662.
2. Subject to an easement as in AT4879916.
3. Subject to an easement over Part 60 on Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve, designated Parts 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130 and 132 Plan 66R29891 as in AT5106662.
4. Subject to an easement over Part 60 on Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve, designated as Parts 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 and 134-136 Plan 66R29891 as in AT5106662.
5. Subject to an easement over Part 116 Plan 66R29891 in favour of part of Block 6, Plan Ordnance Reserve, designated Parts 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130 and 132 Plan 66R29891 as in AT5106662.
6. Subject to an easement over Part 116 Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve, designated as Parts 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 and 134-136 Plan 66R29891 as in AT5106662.

7. Subject to an easement over Parts 119, 124 and 137 Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve, designated Parts 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130 and 132 Plan 66R29891 as in AT5106662.
8. Subject to an easement over Parts 119, 124 and 137 Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve, designated as Parts 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 and 134-136 Plan 66R29891 as in AT5106662.
9. Subject to an easement over Part 126 Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve, designated Parts 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130 and 132 plan 66R29891 as in AT5106662.
10. Subject to an easement over Part 126 plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve, designated as Parts 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 and 134-136 Plan 66R29891 as in AT5106662.
11. Subject to an easement in gross over Part 10 on Plan 66R30524 as in AT5064146.
12. Subject to an easement in gross over Part 3 66R29101 save and except Part 92 66R29891 as in AT4816071.
13. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by CPL.
14. Instrument No. AT1173594 is a Notice re: Section 37 Agreement registered on June 21, 2006 among High Res. Inc., King Towns Inc., King West Village Sales Limited, Newtowns at Kingtowns Inc. and Canadian Pacific Railway Company and the City.
15. Instrument No. AT2994250 is a Charge registered on April 19, 2012 from Kingsclub in favour of FCR securing the original principal amount of \$30,000,000.00.
16. Instrument No. AT3511864 is a Notice re: Section 37 Agreement registered on January 31, 2014 between the City and Kingsclub.
17. Instrument No. AT3511872 is a Postponement of Interest registered on January 31, 2014 from FCR in favour of the City postponing Instrument No. AT2994250 to Instrument No. AT3511864.
18. Instrument No. AT3583583 is a Notice re: Agreement Amending Charge registered on May 16, 2014 between Kingsclub and FCR relating to Instrument No. AT2994250.
19. Instrument No. AT3745680 is a Transfer of Charge registered on November 20, 2014 between FCR, as Transferor, and First Capital, as Transferee, relating to Instrument No. AT2994250.

20. Instrument No. AT3745681 is a Notice re: Agreement Amending Charge registered on November 20, 2014 between Kingsclub and First Capital relating to Instrument No. AT2994250.
21. Instrument No. AT3781526 is a Notice re: Agreement Amending Charge registered on January 7, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
22. Instrument No. AT3934386 is a Notice re: Agreement Amending Charge registered on July 2, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
23. Instrument No. AT3974036 is a Notice re: Agreement Amending Charge registered on August 11, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
24. Instrument No. AT3977593 is a Charge registered August 14, 2015 from Kingsclub in favour of BNS in the original principal amount of \$300,000,000.00.
25. Instrument No. AT3977594 is a Notice of Assignment of Rents - General registered on August 14, 2015 from Kingsclub in favour of BNS relating to Instrument No. AT3977593.
26. Instrument No. AT3977676 is a Postponement of Interest registered on August 14, 2015 from First Capital in favour of BNS postponing Instrument Nos. AT2994250 and AT3745680 to Instrument No. AT3977593.
27. Instrument No. AT4569744 is a Notice of Lease registered on May 16, 2017 between Kingsclub and Longo.
28. Instrument No. AT4594459 is a Notice of Lease registered on June 12, 2017 between Kingsclub and Canadian Tire.
29. Instrument No. AT4636911 is a Certificate registered on July 26, 2017 between the MOE and Kingsclub.
30. Instrument No. AT4815948 is a Notice re: Site Plan Agreement registered on March 6, 2018 between Kingsclub and the City.
31. Instrument No. AT4816071 is a Transfer of Easement registered on March 30, 2018 from Kingsclub in favour of the City.
32. Instrument No. AT4816075 is a Postponement of Interest registered on March 6, 2018 from First Capital in favour of the City postponing Instrument Nos. AT2994250, AT3745680, AT3583583, AT3745681, AT3781526, AT3934386 and AT3974036 to Instrument No. AT4816071.

33. Instrument No. AT4816076 is a Postponement of Interest registered on March 6, 2018 from BNS in favour of the City postponing Instrument Nos. AT3977593 and AT3977594 to Instrument No. AT4816071.
34. Instrument No. AT4879916 is a Transfer of Easement registered on June 5, 2018 from Kingsclub in favour of Rogers.
35. Instrument No. AT5007206 is a Notice re: Amendment to Site Plan Agreement registered on November 15, 2018 between Kingsclub and the City
36. Instrument No. AT5064146 is a Transfer of Easement registered on January 28, 2019 from Kingsclub in favour of the City.
37. Instrument No. AT5064150 is a Postponement of Interest registered January 28, 2019 from First Capital in favour of the City postponing Instrument Nos. AT2994250, AT3745680, AT3583583, AT3745681, AT3781526, AT3934386 and AT3974036 to Instrument No. AT5064146.
38. Instrument No. AT5064151 is a Postponement of Interest registered on January 28, 2019 from BNS in favour of the City postponing Instrument Nos. AT3977593 and AT3977594 to Instrument No. AT5064146.
39. Instrument No. AT5064154 is a Postponement of Interest registered on January 28, 2019 from Rogers in favour of the City postponing Instrument No. AT4879916 to Instrument No. AT5064146.

**Fourthly:** PIN 21298-0534(LT)

1. Subject to easements in favour of Part of Block 6, Plan Ordnance Reserve, designated Parts 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 and 134-136 Plan 66R29891 as in AT5106662.
2. Subject to an easement as in AT4879916.
3. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by CPL.
4. Instrument No. AT1173594 is a Notice re: Section 37 Agreement registered on June 21, 2006 among High Res. Inc., King Towns Inc., King West Village Sales Limited, Newtowns at Kingtowns Inc. and Canadian Pacific Railway Company and the City.
5. Instrument No. AT2994250 is a Charge registered on April 19, 2012 from Kingsclub in favour of FCR securing the original principal amount of \$30,000,000.00.
6. Instrument No. AT3511864 is a Notice re: Section 37 Agreement registered on January 31, 2014 between the City and Kingsclub.

7. Instrument No. AT3511872 is a Postponement of Interest registered on January 31, 2014 from FCR in favour of the City postponing Instrument No. AT2994250 to Instrument No. AT3511864.
8. Instrument No. AT3583583 is a Notice re: Agreement Amending Charge registered on May 16, 2014 between Kingsclub and FCR relating to Instrument No. AT2994250.
9. Instrument No. AT3745680 is a Transfer of Charge registered on November 20, 2014 between FCR, as Transferor, and First Capital, as Transferee, relating to Instrument No. AT2994250.
10. Instrument No. AT3745681 is a Notice re: Agreement Amending Charge registered on November 20, 2014 between Kingsclub and First Capital relating to Instrument No. AT2994250.
11. Instrument No. AT3781526 is a Notice re: Agreement Amending Charge registered on January 7, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
12. Instrument No. AT3934386 is a Notice re: Agreement Amending Charge registered on July 2, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
13. Instrument No. AT3974036 is a Notice re: Agreement Amending Charge registered on August 11, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
14. Instrument No. AT3977593 is a Charge registered August 14, 2015 from Kingsclub in favour of BNS in the original principal amount of \$300,000,000.00.
15. Instrument No. AT3977594 is a Notice of Assignment of Rents - General registered on August 14, 2015 from Kingsclub in favour of BNS relating to Instrument No. AT3977593.
16. Instrument No. AT3977676 is a Postponement of Interest registered on August 14, 2015 from First Capital in favour of BNS postponing Instrument Nos. AT2994250 and AT3745680 to Instrument No. AT3977593.
17. Instrument No. AT4569744 is a Notice of Lease registered on May 16, 2017 between Kingsclub and Longo.
18. Instrument No. AT4594459 is a Notice of Lease registered on June 12, 2017 between Kingsclub and Canadian Tire.
19. Instrument No. AT4815948 is a Notice re: Site Plan Agreement registered on March 6, 2018 between Kingsclub and the City.
20. Instrument No. AT4879916 is a Transfer of Easement registered on June 5, 2018 from Kingsclub in favour of Rogers.

21. Instrument No. AT5007206 is a Notice re: Amendment to Site Plan Agreement registered on November 15, 2018 between Kingsclub and the City.

22. Instrument No. AT5180176 is a LR's Order registered on July 8, 2019 by the LRO.

**Fifthly:** PIN 21298-0535(LT)

1. Subject to easements in favour of Part of Block 6, Plan Ordnance Reserve, designated Parts 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130, 132, 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 and 134-136 Plan 66R29891 as in AT5106662.

2. Subject to an easement as in AT4879916.

3. Subject to an easement over Part 74 on Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve, designated Parts 4-8, 10, 12-16, 19, 50, 72, 93, 96, 97, 99, 129, 130 and 132 plan 66R29891 as in AT5106662.

4. Subject to an easement over Part 74 on Plan 66R29891 in favour of Part of Block 6, Plan Ordnance Reserve, designated as Parts 17, 18, 22, 24-28, 30-32, 34, 36, 37, 39-46, 48, 49, 51-59, 62, 63, 65-67, 69-71, 75-85, 89, 92, 95, 100-104, 106-115, 117, 118, 120-123, 127, 131 and 134-136 Plan 66R29891 as in AT5106662.

5. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by CPL.

6. Instrument No. AT1173594 is a Notice re: Section 37 Agreement registered on June 21, 2006 among High Res. Inc., King Towns Inc., King West Village Sales Limited, Newtowns at Kingtowns Inc. and Canadian Pacific Railway Company and the City.

7. Instrument No. AT2994250 is a Charge registered on April 19, 2012 from Kingsclub in favour of FCR securing the original principal amount of \$30,000,000.00.

8. Instrument No. AT3511864 is a Notice re: Section 37 Agreement registered on January 31, 2014 between the City and Kingsclub.

9. Instrument No. AT3511872 is a Postponement of Interest registered on January 31, 2014 from FCR in favour of the City postponing Instrument No. AT2994250 to Instrument No. AT3511864.

10. Instrument No. AT3583583 is a Notice re: Agreement Amending Charge registered on May 16, 2014 between Kingsclub and FCR relating to Instrument No. AT2994250.

11. Instrument No. AT3745680 is a Transfer of Charge registered on November 20, 2014 between FCR, as Transferor, and First Capital, as Transferee, relating to Instrument No. AT2994250.



12. Instrument No. AT3745681 is a Notice re: Agreement Amending Charge registered on November 20, 2014 between Kingsclub and First Capital relating to Instrument No. AT2994250.
13. Instrument No. AT3781526 is a Notice re: Agreement Amending Charge registered on January 7, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
14. Instrument No. AT3934386 is a Notice re: Agreement Amending Charge registered on July 2, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
15. Instrument No. AT3974036 is a Notice re: Agreement Amending Charge registered on August 11, 2015 between Kingsclub and First Capital relating to Instrument No. AT2994250.
16. Instrument No. AT3977593 is a Charge registered August 14, 2015 from Kingsclub in favour of BNS in the original principal amount of \$300,000,000.00.
17. Instrument No. AT3977594 is a Notice of Assignment of Rents - General registered on August 14, 2015 from Kingsclub in favour of BNS relating to Instrument No. AT3977593.
18. Instrument No. AT3977676 is a Postponement of Interest registered on August 14, 2015 from First Capital in favour of BNS postponing Instrument Nos. AT2994250 and AT3745680 to Instrument No. AT3977593.
19. Instrument No. AT4381455 is an Application for Absolute Title registered on October 26, 2016 by Kingsclub.
20. Instrument No. AT4569744 is a Notice of Lease registered on May 16, 2017 between Kingsclub and Longo.
21. Instrument No. AT4594459 is a Notice of Lease registered on June 12, 2017 between Kingsclub and Canadian Tire.
22. Instrument No. AT4815948 is a Notice re: Site Plan Agreement registered on March 6, 2018 between Kingsclub and the City.
23. Instrument No. AT4879916 is a Transfer of Easement registered on June 5, 2018 from Kingsclub in favour of Rogers.
24. Instrument No. AT5007206 is a Notice re: Amendment to Site Plan Agreement registered on November 15, 2018 between Kingsclub and the City.
25. Instrument No. AT5180176 is a LR's Order registered on July 8, 2019 by the LRO.

Schedule "E" – Form of Monitor's Certificate

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

*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

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

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice – Commercial List (the "Court") dated May 18, 2016, KSV Kofman Inc. was appointed as the monitor (the "Monitor") of the Applicants and the affiliated entities listed in Schedule "A" (the "Debtor").

B. Pursuant to an Order of the Court dated ■, 2019, the Court approved the Monitor, for and on behalf of Urbancorp Cumberland 1 LP and Urbancorp Cumberland 1 GP Inc., entering into an agreement of purchase and sale (the "Sale Agreement") between Monitor, for and on behalf of Urbancorp Cumberland 1 LP, Urbancorp Cumberland 1 GP Inc. and Urbancorp New Kings Inc., as vendor, and King Liberty North Corporation ("KLNC") as purchaser (the "Purchaser") dated ■, 2019 and provided for the vesting in the Purchaser of the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for

the Purchased Assets; (iv) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Monitor and the Purchaser; and (v) the Transaction has been completed to the satisfaction of the Monitor.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE MONITOR CERTIFIES** the following:

1. The Purchaser has paid and the Monitor has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
0. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Monitor and the Purchaser; and
1. The Transaction has been completed to the satisfaction of the Monitor.
2. This Certificate was delivered by the Monitor at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**KSV KOFMAN INC.**, in its capacity as Monitor of the Urbancorp CCAA Entities, and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

**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

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

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

**AMENDED AND RESTATED  
APPROVAL AND VESTING ORDER**

**Davies Ward Phillips & Vineberg LLP**  
155 Wellington Street West  
Toronto, ON M5V 3J7

**Robin B. Schwill (LSUC #38452I)**  
**rschwill@dwpv.com**

Telephone: 416.863.5502  
Facsimile: 416.863.0871

**Lawyers for the Monitor  
KSV Kofman Inc.**