



Single Advance Credit Facility Term Sheet with Mattamy (Downsview) Limited (“**Mattamy**”), as attached as an appendix to the Monitor's Forty-First Report to Court dated October 27, 2020 (the "**Report**") , was heard this day by judicial videoconference using Zoom due to the COVID-19 pandemic.

**ON READING** the Notice of Motion of the Monitor, the Report, the Affidavit of Adv. Guy Gissin, in his capacity as the Court-appointed Israeli Functionary of Urbancorp Inc., sworn on October 29, 2020 (together with the confidential exhibits thereto), the Monitor's Supplemental Report dated October 29, 2020 (together with the Confidential Appendix thereto) (the "**First Supplemental Report**"), and the Monitor's Second Supplemental Report dated November 1, 2020, and on hearing the submissions of respective counsel for the Monitor, Mattamy, Adv. Guy Gissin, in his capacity as the Court-appointed Israeli Functionary of Urbancorp Inc., and such other counsel as were present, no one else appearing although duly served as appears from the Affidavits of Service as filed:

## **SERVICE**

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

## **APPROVAL**

2. **THIS COURT ORDERS** that Amendment No. 3 to Single Advance Credit Facility Term Sheet with Mattamy, as attached as Appendix “D” to the Report (the “**DIP**”

**Amendment**") be and is hereby approved, subject to the amendments as set out in paragraphs 3 and 4 of Section 2.0 of the First Supplemental Report.

3. **THIS COURT ORDERS** that the Monitor, for and on behalf of UDPDI and the other CCAA Entities, be and is hereby directed to enter into the DIP Amendment, as amended.

4. **THIS COURT ORDERS** that (i) the terms "DHI Facility" and "DHI Facility Charge" as defined in the Order of this Court made on June 15, 2016 (the "**DIP Order**") shall include all advances made pursuant to the DIP Amendment; (ii) the term "DHI Term Sheet" as defined in the DIP Order shall include the DIP Amendment; and (iii) that the \$8,000,000 referenced in paragraphs 3 and 11 of the DIP Order be and are hereby amended to \$11,000,000.

#### **SEALING**

5. **THIS COURT ORDERS** that the Confidential Appendix to the Monitor's Supplement to its Forty-First Report dated October 29, 2020 and the confidential exhibits to the the Affidavit of Adv. Guy Gissin, in his capacity as the Court-appointed Israeli Functionary of Urbancorp Inc., sworn on October 29, 2020, be and is hereby sealed and shall not be made part of the public record pending further order of this Court.



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## **SCHEDULE "A"**

### **LIST OF NON APPLICANT AFFILIATES**

Urbancorp Power Holdings Inc.

Vestaco Homes Inc.

Vestaco Investments Inc.

228 Queen's Quay West Limited

Urbancorp Cumberland 1 LP

Urbancorp Cumberland 1 GP Inc.

Urbancorp Partner (King South) Inc.

Urbancorp (North Side) Inc.

Urbancorp Residential Inc.

Urbancorp Realtyco Inc.

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

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF URBANCORP TORONTO MANAGEMENT INC., URBANCORP (ST. CLAIR VILLAGE) INC., URBANCORP (PATRICIA) INC., URBANCORP (MALLOW) INC., URBANCORP (LAWRENCE) INC., URBANCORP DOWNSVIEW PARK DEVELOPMENTS INC., URBANCORP (952 QUEEN WEST) INC., KING RESIDENTIAL INC., URBANCORP NEW KINGS INC., URBANCORP 60 ST. CLAIR INC., HIGH RES.INC., BRIDGE ON KING INC. (THE "APPLICANTS") AND THE AFFILIATED ENTITIES LISTED IN SCHEDULE "A" HERETO

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

Proceeding commenced at Toronto

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**ORDER  
(UDPDI DIP Amendment)**

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