

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

R. Schwill for Monitor.
S. Bomby for First Capital /
King Kings North Capital.
N. Rubinstal for the Israeli Financing.
June 25, 2019
The motion was not opposed. The basis for the requested relief is clearly set out in the 34th Report of the Monitor and was summarized in the motion submitted by the Monitor. I am satisfied that the transactions involving the UNKI interest in Kings Club is for the benefit and reasonable from the standpoint of the affected UrbanCorp entities and the transaction is hereby approved. The legal test for such approval

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

(PROCEEDING COMMENCED AT TORONTO)

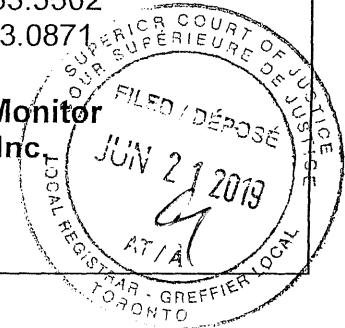
MOTION RECORD
(Returnable June 25, 2019 – UNKI Settlement Approval and Vesting Order)

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

Robin B. Schwill (LSUC #384521)
rschwill@dwpv.com

Telephone: 416.863.5502
Facsimile: 416.863.0871

Lawyers for the Monitor
KSV Kofman Inc.



In respect to

In my view the CCAA has been satisfied

Counsel to the Trust reports that the Capitalized Appendix is the 34th Report is sealed. Having considered the Trust Act just I am satisfied

that the Capitalized Appendix does contain sensitive commercial information, the disclosure of which ~~is~~ could be harmful to the Trustees estate. I am satisfied that the Capitalized Appendix should be sealed, pending the closing of the Trust. This relief was not opposed.

~~The~~ The order is granted and the Appendix and Vesting Order has been signed in the form presented.

[Signature] 285