

**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

**MOTION RECORD
OF THE MONITOR**
(Motion Returnable October 25, 2016)

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TAB 1

**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

**NOTICE OF MOTION
(Returnable October 25, 2016)**

KSV Kofman Inc. ("**KSV**"), in its capacity as the court-appointed monitor (the "**Monitor**") of the Applicants and the affiliated entities listed on Schedule "A" (collectively, the "**CCAA Entities**", and each individually a "**CCAA Entity**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "**CCAA**") will make a motion to a judge presiding on the Commercial List, on October 25, 2016 at 9:30 a.m., or as soon thereafter as the motion can be heard, at the Courthouse located at 330 University Avenue, Toronto, Ontario, Canada.

PROPOSED METHOD OF HEARING:

The motion is to be heard orally.

THE MOTION IS FOR AN ORDER:

1. if necessary, validating and abridging the time of service of the Notice of Motion and Motion Record and directing that any further service of the Notice of Motion and Motion Record be dispensed with such that this Motion is properly returnable on the date scheduled for the hearing of this Motion;
2. amending paragraph 39 of the Claims Procedure Order made in these proceedings on September 15, 2016 (the "**Claims Procedure Order**") to change the date on which the Monitor's Inter-CCAA Entity Claims Report (as defined in the Claims Procedure Order) is to be served from October 27, 2016 to November 10, 2016;
3. amending the motion return date of November 30, 2016 as referenced in paragraph 39 of the Claims Procedure Order to December 14, 2016;
4. amending the responding record service date referred to in paragraph 40 of the Claims Procedure Order from November 15, 2016 to November 29, 2016;
5. directing that the Monitor's Inter-CCAA Entity Claims Report shall include a review of all claims as between each of the Non-Cumberland Entities (as defined in the Claims Procedure Order); and
6. such further and other relief as counsel may advise and this Court may permit.

THE GROUNDS FOR THE MOTION ARE:

1. Paragraph 39 of the Claims Procedure Order provides that the Monitor's Inter-CCAA Entity Claims Report shall be served no later than October 27, 2016 together with a notice of motion seeking this Court's approval of same, unless otherwise ordered by this Court on application by the Monitor;
2. An additional two weeks is required by the Monitor to review and summarize the large number of Inter-CCAA Entity Claims (as defined in the Claims

Procedure Order) and other transactions in order to be able to communicate clearly in its report the reasons for and consequences of those transactions;

3. The Claims Procedure Order did not provide for a review of all claims as between each of the Non-Cumberland Entities, which review should also be conducted as such claims are also Inter-CCAA Entity Claims that are not automatically consolidated;

4. A short extension of the deadline to file the Inter-CCAA Entity Claims Report will not prejudice any stakeholder;

5. Sections 9-11 of the CCAA and this Court's equitable and statutory jurisdiction thereunder;

6. Rules 1.04, 2.03, 3.02, 16.04 and 37 of the Ontario *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and

7. Such further and other grounds as counsel may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

1. the Second Supplement to the Fifth Report of the Monitor date October 21, 2016; and

2. such further material as counsel may advise and this Court may permit.

October 21, 2016

Davies Ward Phillips & Vineberg LLP

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Toronto, ON M5V 3J7

Robin B. Schwill (LSUC #384521)

Tel: 416.863.0900

Fax: 416.863.0871

Lawyers for the Monitor

TO: The E-Service List found at:
<http://ksvadvisory.com/assets/Uploads/insolvency-case-documents/Urbancorp%20Group/CCAA%20Proceedings/Service%20List/Urbancorp%20CCAA%20Service%20List%20as%20at%20September%2013%2C%202016.pdf>

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.

Court File No. CV-11389-00CL

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF URBANCORP TORONTO
MANAGEMENT INC., ET AL.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

(PROCEEDING COMMENCED AT TORONTO)

NOTICE OF MOTION
(Returnable October 25, 2016)

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Lawyers for the Monitor

TAB 2



**Second Supplement to the Fifth Report to
Court of KSV Kofman Inc. as CCAA
Monitor 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. and the
Affiliated Entities Listed in Schedule "A"
Hereto**

October 21, 2016

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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

SECOND SUPPLEMENT TO THE FIFTH REPORT OF KSV KOFMAN INC. AS CCAA MONITOR

OCTOBER 21, 2016

1.0 Introduction

1. On April 21, 2016, Urbancorp (St. Clair Village) Inc. ("St. Clair"), Urbancorp (Patricia) Inc. ("Patricia"), Urbancorp (Mallow) Inc. ("Mallow"), Urbancorp Downsview Park Development Inc. ("Downsview"), Urbancorp (Lawrence) Inc. ("Lawrence") and Urbancorp Toronto Management Inc. ("UTMI") each filed a Notice of Intention to Make a Proposal ("NOI") pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (collectively, St. Clair, Patricia, Mallow, Downsview, Lawrence and UTMI are referred to as the "Companies".) KSV Kofman Inc. ("KSV") was appointed as the Proposal Trustee of each of the Companies.
2. Pursuant to an Order made by the Ontario Superior Court of Justice (Commercial List) (the "Court") dated May 18, 2016, the Applicants (which include the Companies) together with the entities listed on Schedule "A" attached (collectively, the "CCAA Entities") were granted protection under the *Companies' Creditors Arrangement Act* (the "CCAA") and KSV was appointed monitor (the "Monitor").

3. Urbancorp Cumberland 1 LP (“Cumberland”) appears to be the sole direct or indirect shareholder of each of the CCAA Entities other than UTMI, Downsview, Urbancorp Power Holdings Inc. (including its shareholdings of Vestaco Homes Inc., Vestaco Investments Inc., 228 Queens Quay Inc.), Urbancorp Residential Inc., Urbancorp Realtyco Inc., and Urbancorp Cumberland 1 GP Inc. (collectively, the “Non-Cumberland Entities” and each a “Non-Cumberland Entity”). The CCAA Entities which are not Non-Cumberland Entities are collectively referred to as the “Cumberland Entities”.
4. This report supplements the Fifth Report of the Monitor dated September 8, 2016.

2.0 Claims Procedure Order

1. On September 15, 2016, the Court made an order (the “Claims Procedure Order”) establishing a process to solicit claims against the CCAA Entities and their directors and officers. A copy of the Claims Procedure Order is attached as Appendix “A”.
2. Pursuant to the Claims Procedure Order, the Monitor was directed to prepare and serve a report (the “Report”) detailing its review of claims between Cumberland Entities and Non-Cumberland Entities by October 27, 2016.
3. The Claims Procedure Order does not require the Monitor to review the claims of a Non-Cumberland Entity against any other Non-Cumberland Entity. As each Non-Cumberland Entity has separate assets and liabilities that do not combine in Cumberland, or in any other entity, it is necessary to review the claims of each Non-Cumberland Entity against each of the other Non-Cumberland Entities. Accordingly, the Monitor recommends that the Court issue an order requiring the Monitor to include in its review the Claims of each Non-Cumberland Entity against each of the other Non-Cumberland Entities.¹ The Monitor has commenced this review.
4. The Monitor has determined that it requires a two-week extension to complete the Report in order to review and summarize the inter-CCAA Entities’ claims, including claims between a Non-Cumberland Entity against any other Non-Cumberland Entity, and other transactions so that it can clearly communicate the reasons for and implications of those transactions. The Monitor does not believe that the short extension of the deadline to file the Report will prejudice any stakeholder.

¹ A similar review is not required for claims among the Cumberland Entities because the Cumberland Entities are nominees for Cumberland and hence the assets and liabilities are combined in Cumberland.

5. The Monitor recommends that the deadlines related to the Report be amended as provided below.

Milestone	Current Deadline	Proposed Deadline
Report	October 27, 2016	November 10, 2016
Responding materials, if any, to Report	November 15, 2016	November 29, 2016
Motion return date in connection with Report	November 30, 2016	December 14, 2016

* * *

All of which is respectfully submitted,



**KSV KOFMAN INC.
IN ITS CAPACITY AS CCAA MONITOR OF
THE URBANCORP CCAA ENTITIES
AND NOT IN ITS PERSONAL CAPACITY**

Schedule "A"

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.

TAB A

Appendix “A”



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) THURSDAY, THE 15TH
JUSTICE NEWBOULD) DAY OF SEPTEMBER, 2016
)
)



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

CLAIMS PROCEDURE ORDER

THIS MOTION, made by KSV Kofman Inc., in its capacity as Court-appointed Monitor (the "**Monitor**") of the Applicants and the affiliated entities listed on Schedule "A" (collectively, the "**CCAA Entities**", and each individually a "**CCAA Entity**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "**CCAA**") for an order establishing a claims procedure for the identification and quantification of certain claims against (i) the CCAA Entities and (ii) the current and former directors and officers of the CCAA Entities, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Monitor and the Fifth Report of the Monitor dated September 8, 2016 (the "**Fifth Report**"), 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 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.

DEFINITIONS AND INTERPRETATION

2. **THIS COURT ORDERS** that any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Initial Order in these proceedings dated May 18, 2016, as amended, restated, supplemented and/or modified from time to time (the "**Initial Order**").

3. For the purposes of this Order the following terms shall have the following meanings:

- (a) "**Assessments**" means Claims of Her Majesty the Queen in Right of Canada or of any Province or Territory or Municipality or any other taxation authority in any Canadian or foreign jurisdiction, including, without limitation, amounts which may arise or have arisen under any notice of assessment, notice of objection, notice of reassessment, notice of appeal, audit, investigation, demand or similar request from any taxation authority;

- (b) **"Business Day"** means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario;
- (c) **"CCAA Proceedings"** means the CCAA proceedings commenced by the CCAA Entities in the Court under Court File No. CV-16-11389-00CL;
- (d) **"Claim"** means:
- (i) any right or claim of any Person against any of the CCAA Entities, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind whatsoever of any such CCAA Entities in existence on the Filing Date, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessments and any right or ability of any Person to advance a claim for contribution or indemnity or otherwise against any of the CCAA Entities with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation is based in whole or in part on facts that existed prior to the Filing Date, including for greater certainty any claim against any of the CCAA Entities for
-

indemnification by any Director or Officer in respect of a D&O Claim (but excluding any such claim for indemnification that is covered by the Directors' Charge (as defined in the Initial Order)) (each, a "**Pre-Filing Claim**", and collectively, the "**Pre-Filing Claims**");

- (ii) any right or claim of any Person against any of the CCAA Entities in connection with any indebtedness, liability or obligation of any kind whatsoever owed by any such CCAA Entity to such Person arising out of the restructuring, disclaimer, resiliation, repudiation, rescinding, termination or breach by such CCAA Entity on or after the Filing Date of any contract, lease or other agreement whether written or oral (each, a "**Restructuring Period Claim**", and collectively, the "**Restructuring Period Claims**"); and
- (iii) any right or claim of any Person against one or more of the Directors and/or Officers howsoever arising, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessments and any right or ability of any Person to advance a claim for contribution, indemnity or otherwise against any of the Directors and/or Officers with respect to any matter, action, cause or chose in action, whether existing at present arising

or commenced in the future, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer (each a "D&O Claim", and collectively, the "D&O Claims"),

provided however that in any case "Claim" shall not include an Excluded Claim, but for greater certainty, shall include any Claim arising through subrogation against any CCAA Entity or Director or Officer;

- (e) "**Claimant**" means a Person asserting a Pre-Filing Claim or a Restructuring Period Claim (including in each case, for greater certainty, an Inter-CCAA Entity Claim) against the CCAA Entities, or any of them, and a Person asserting a D&O Claim against any of the Directors or Officers of any of the CCAA Entities;
- (f) "**Claims Bar Date**" means 5:00 p.m. on October 21, 2016;
- (g) "**Claims Officer**" means the individuals designated by the Court pursuant to paragraph 42 of this Order;
- (h) "**Claims Package**" means the document package which shall be disseminated by the Monitor to any potential Claimant in accordance with the terms of this Order and shall consist of a copy of this Order (without schedules) and such other materials as the Monitor, in consultation with the CCAA Entities, may consider appropriate;

- (i) **"Claims Process"** means the procedures outlined in this Order in connection with the assertion of Claims against the CCAA Entities and/or the Directors and Officers;
- (j) **"Court"** means the Ontario Superior Court of Justice (Commercial List);
- (k) **"Cumberland Entities"** means all of the CCAA Entities excluding the Non-Cumberland Entities;
- (l) **"D&O Claim Instruction Letter"** means the letter containing instructions for completing the D&O Proof of Claim form, substantially in the form attached as Schedule "B" hereto;
- (m) **"D&O Proof of Claim"** means the proof of claim referred to herein to be filed by Claimants in connection with any D&O Claim, substantially in the form attached hereto as Schedule "C" hereto, which shall include all supporting documentation in respect of such D&O Claim;
- (n) **"Director"** means anyone who is or was or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or *de facto* director of any of the CCAA Entities, in such capacity;
- (o) **"Excluded Claim"** means any:
 - (i) ~~Claim secured by the Administration Charge, the Interim Lender's Charge, the Intercompany Lender's Charge, the Directors' Charge, the UDDI Administration Charge and DHI Facility Charge (as~~

defined in the order of this Court in these CCAA Proceedings dated June 15, 2016), and the DIP Lender's Charge (as defined in the order of this Court in these CCAA Proceedings dated June 30, 2016);

- (ii) Claim enumerated in sections 5.1(2) and 19(2) of the CCAA;
- (p) **"Filing Date"** means May 18, 2016;
- (q) **"Home Buyer"** means any Person who is a party to a Home Buyer Agreement which has been terminated, disclaimed, resiliated, repudiated, rescinded or fundamentally breached in the context of these CCAA Proceedings;
- (r) **"Home Buyer Agreement"** means any agreement of purchase and sale with a CCAA Entity for a portion of the lands owned by the relevant CCAA Entity on which was to be constructed a dwelling unit (such as a free-hold town home) as described and provided for in such agreement;
- (s) **"Home Buyer Claim Notice"** means the notice provided by the Monitor to Home Buyers setting out the Monitor's determination of the Home Buyer's Restructuring Period Claim arising as a result of the termination, disclaimer, resiliation, repudiation, rescinding or fundamental breach of the corresponding Home Buyer Agreement, which notice shall be substantially in the form attached as Schedule "D" hereto;

- (t) **"Home Buyer Objection Notice"** means the form substantially in the form attached as Schedule "E" hereto;
- (u) **"Inter-CCAA Entity Claim"** means any Claim of any CCAA Entity against any other CCAA Entity, but excluding any Claim pertaining to the Interim Lender's Charge or the Intercompany Lender's Charge;
- (v) **"Meetings"** and each a **"Meeting"** means a meeting of the creditors of the CCAA Entities called for the purpose of considering and voting in respect of a Plan;
- (w) **"Monitor's Website"** means <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/>;
- (x) **"Monitor's Inter-CCAA Entity Claims Report"** shall have the meaning set out in paragraph 39 herein;
- (y) **"Non-Cumberland Entities"** means Urbancorp Toronto Management Inc., Urbancorp Downsview Park Development Inc., Urbancorp Power Holdings Inc., Vestaco Holdings Inc., Vestaco Investments Inc., 228 Queens Quay Inc., Urbancorp Residential Inc., Urbancorp Realtyco Inc., and Urbancorp Cumberland 1 GP Inc.
- (z) **"Notice to Claimants"** means the notice for publication by the Monitor as described in paragraph 15 herein, substantially in the form attached as Schedule "F" hereto;

- (aa) "**Notice of Dispute of Revision or Disallowance**" means the form substantially in the form attached as Schedule "G" hereto;
- (bb) "**Notice of Revision or Disallowance**" means the form substantially in the form attached as Schedule "H" hereto;
- (cc) "**Officer**" means anyone who is or was or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of any of the CCAA Entities, in such capacity;
- (dd) "**Order**" means this Claims Procedure Order;
- (ee) "**Person**" means any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust (including a real estate investment trust), unincorporated organization, joint venture, government or any agency or instrumentality thereof or any other entity;
- (ff) "**Plan**" means any proposed plan of compromise or arrangement that may be filed in respect of any or all of the CCAA Entities pursuant to the CCAA as the same may be amended, supplemented or restated from time to time in accordance the terms thereof;
- (gg) "**Proof of Claim**" means the proof of claim referred to herein to be filed by Claimants in respect of Pre-Filing Claims and Restructuring Period Claims (excluding, in each case, an Inter-CCAA Entity Claim), substantially in the

form attached hereto as Schedule "I" hereto, which shall include all supporting documentation in respect of such Claim;

- (hh) **"Proof of Claim Instruction Letter"** means the letter containing instructions for completing the Proof of Claim form, substantially in the form attached as Schedule "J" hereto; and
- (ii) **"Restructuring Period Claims Bar Date"** means, in respect of a Restructuring Period Claim, the later of (i) thirty (30) days after the date on which the Monitor sends a Claims Package with respect to a Restructuring Period Claim or, where applicable, a Home Buyer Claim Notice and (ii) the Claims Bar Date.

4. **THIS COURT ORDERS** that all references as to time herein shall mean local time in Toronto, Ontario, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein, and any reference to an event occurring on a day that is not a Business Day shall mean the next following day that is a Business Day.

5. **THIS COURT ORDERS** that all references to the word "including" shall mean "including without limitation", all references to the singular herein include the plural, the plural include the singular, and any gender includes all genders.

GENERAL PROVISIONS

6. **THIS COURT ORDERS** that any Claim denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada noon exchange rate in effect at the Filing Date.

7. **THIS COURT ORDERS** that notwithstanding any other provisions of this Order, the solicitation by the Monitor or the CCAA Entities of Proofs of Claim and D&O Proofs of Claim, the delivery to any Home Buyer of a Home Buyer Claim Notice, and the filing by any Claimant of any Proof of Claim or D&O Proof of Claim shall not, for that reason only, grant any person any standing in the CCAA Proceedings or rights under any Plan.

8. **THIS COURT ORDERS** that the Monitor is hereby authorized to use reasonable discretion as to the adequacy of compliance with respect to the manner in which any forms delivered hereunder are completed and executed and the time in which they are submitted, and may, where the Monitor is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order, including in respect of the completion, execution and time of delivery of such forms.

9. **THIS COURT ORDERS** that amounts claimed in Assessments issued after the Filing Date shall be subject to this Order and there shall be no presumption of validity or deeming of the amount due in respect of the Claim set out in any Assessment where such Assessment was issued after the Filing Date.

MONITOR'S ROLE

10. **THIS COURT ORDERS** that, in addition to its prescribed rights, duties, responsibilities and obligations under the CCAA, the Initial Order and any other orders of the Court in the CCAA Proceedings, the Monitor is hereby directed and empowered to implement the Claims Process set out herein, including completing and delivering Home Buyer Claim Notices and preparing the Monitor's Inter-CCAA Entity Claims Report, and to take such other actions and fulfill such other roles as are authorized by this Order or incidental thereto.

11. **THIS COURT ORDERS** that the Monitor (i) shall have all of the protections given to it by the CCAA, the Initial Order, any other orders of the Court in the CCAA Proceedings, and this Order, or as an officer of the Court, including the stay of proceedings in its favour; (ii) shall incur no liability or obligation as a result of the carrying out of the provisions of this Order, other than in respect of its gross negligence or wilful misconduct; (iii) shall be entitled to rely on the books and records of the CCAA Entities and any information provided by the CCAA Entities, all without independent investigation, provided that any Inter-CCAA Entity Claim is subject to independent investigation by the Monitor as provided in paragraph 39 herein; (iv) shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information, including in respect of the preparation and delivery of Home Buyer Claim Notices and the Inter-CCAA Entity Claims Report; and (v) may seek such assistance as may be reasonably required to carry out its duties and obligations pursuant to this Order.

12. **THIS COURT ORDERS** that the CCAA Entities and their current and former shareholders, Officers, Directors, employees, agents and representatives shall fully cooperate with the Monitor in the exercise of its powers and discharge of its duties and obligations under this Order.

NOTICE TO CLAIMANTS

13. **THIS COURT ORDERS** that as soon as practicable, but no later than 5:00 p.m. on September 22, 2016, the Monitor shall cause a Claims Package to be sent to:

- (a) Each party that appears on the Service List or has requested a Claims Package; and
- (b) All known Claimants (other than the CCAA Entities), as evidenced by the books and records of the CCAA Entities at their respective last known addressees as recorded in the CCAA Entities' books and records.

14. **THIS COURT ORDERS** that the Monitor shall cause the Notice to Claimants to be published for at least two (2) Business Days in The Globe and Mail (National Edition), by no later than 5:00 p.m. on September 22, 2016.

15. **THIS COURT ORDERS** that the Monitor shall cause the Notice to Claimants and the Claims Package to be posted to the Monitor's Website by no later than 5:00 p.m. on September 19, 2016.

16. **THIS COURT ORDERS** that to the extent any Claimant requests documents or information relating to the Claims Process prior to the Claims Bar Date or if the CCAA Entities or the Monitor become aware of any further Claims, the Monitor

shall forthwith send such Claimant a Claims Package, direct such Claimant to the documents posted on the Monitor's Website or otherwise respond to the request for documents or information as the Monitor may consider appropriate in the circumstances.

17. **THIS COURT ORDERS** that the Claims Process and the forms of Notice to Claimants, Home Buyer Claim Notice, Home Buyer Objection Notice, Proof of Claim Instruction Letter, D&O Claim Instruction Letter, Proof of Claim, D&O Proof of Claim, Notice of Revision or Disallowance and Notice of Dispute of Revision or Disallowance are hereby approved. Notwithstanding the foregoing, the Monitor may, from time to time, make minor non-substantive changes to the forms as the Monitor, in its sole discretion, may consider necessary or desirable.

18. **THIS COURT ORDERS** that the sending of the Claims Package to the Claimants and the publication of the Notice to Claimants, in accordance with this Order, and the completion of the other requirements of this Order, shall constitute good and sufficient service and delivery of notice of this Order, the Claims Bar Date and the Restructuring Period Claims Bar Date on all Persons who may be entitled to receive notice and who may wish to assert a Claim, and no other notice or service need be given or made and no other document or material need be sent to or served upon any Person in respect of this Order.

HOME BUYER CLAIMS

19. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, Home Buyers are not required to file a Proof of Claim for any Restructuring Period

Claim that they may have as a result of the termination, disclaimer, resiliation, repudiation, rescinding or fundamental breach of their Home Buyer Agreement in the context of these CCAA Proceedings. Any such claim shall be determined by the Monitor and set out in a Home Buyer Claim Notice which the Monitor shall send to the relevant Home Buyer.

20. **THIS COURT ORDERS** that a Home Buyer Claim Notice together with the form of Home Buyer Objection Notice shall be included in any Claims Package sent to a Home Buyer.

21. **THIS COURT ORDERS** that if a Home Buyer intends to object to his or her Restructuring Period Claim as determined by the Monitor and set out in the Home Buyer Claim Notice, then the Home Buyer must deliver a completed Home Buyer Objection Notice, together with the reasons for such objection, to the Monitor on or before the Restructuring Period Claims Bar Date, unless otherwise ordered by this Court.

22. **THIS COURT ORDERS** that if the Monitor does not receive a Home Buyer Objection Notice by the date required in paragraph 21 herein, then the Home Buyer's Restructuring Period Claim shall be deemed to have been accepted as set out in the relevant Home Buyer Claim Notice and such Home Buyer shall have no further right to dispute same.

23. **THIS COURT ORDERS** that, in the event that an objection raised in a Home Buyer Objection Notice is not settled within a time period or in a manner satisfactory to the Monitor, in consultation with the CCAA Entities, the Monitor shall refer

the objection raised in the Home Buyer Objection Notice to a Claims Officer or the Court for adjudication at the Monitor's election.

24. **THIS COURT ORDERS** that any Home Buyer who believes that he or she has any Claim in addition to the Restructuring Period Claim as set out in its Home Buyer Claim Notice, or has not received a Home Buyer Claim Notice, is required to file a Proof of Claim or D&O Proof of Claim, as applicable, in accordance with the terms of this Order.

FILING OF PROOFS OF CLAIM

(A) Pre-Filing Claims

25. **THIS COURT ORDERS** that any Claimant that intends to assert a Pre-Filing Claim or D&O Claim shall file a Proof of Claim or D&O Proof of Claim, as applicable, with the Monitor on or before the Claims Bar Date. For the avoidance of doubt, a Proof of Claim or D&O Proof of Claim, as applicable, must be filed by every Claimant in respect of every Pre-Filing Claim or D&O Claim, regardless of whether or not a legal proceeding in respect of such Pre-Filing Claim or D&O Claim has been previously commenced.

26. **THIS COURT ORDERS** that any Claimant (other than a CCAA Entity) that does not file a Proof of Claim or D&O Proof of Claim, as applicable, so that such Proof of Claim or D&O Proof of Claim, is received by the Monitor on or before the Claims Bar Date, or such later date as the Monitor may agree in writing or the Court may otherwise direct:

- (a) be and is hereby forever barred, estopped and enjoined from asserting or enforcing any such Pre-Filing Claim against any of the CCAA Entities or any D&O Claim relating to such Pre-Filing Claim and all such Pre-Filing Claims or D&O Claims shall be forever extinguished;
- (b) will not be permitted to vote at any Meeting on account of such Pre-Filing Claim(s) or D&O Claim(s) relating to the Pre-Filing Claim(s);
- (c) will not be entitled to receive further notice with respect to the Claims Process or these proceedings unless the Monitor and/or the CCAA Entities become aware that such Claimant has a Restructuring Period Claim or D&O Claim relating to the Restructuring Period Claim; and
- (d) will not be permitted to participate in any distribution under any Plan, if applicable, on account of such Pre-filing Claim(s) or D&O Claim(s).

27. **THIS COURT ORDERS** that the provisions of paragraphs 25 and 26 herein shall not apply to Inter-CCAA Entity Claims.

(B) Restructuring Period Claims

28. **THIS COURT ORDERS** that upon becoming aware of a circumstance giving rise to a Restructuring Period Claim, the Monitor shall send a Claims Package to the Claimant in respect of such Restructuring Period Claim in the manner provided for herein.

29. **THIS COURT ORDERS** that any Claimant that intends to assert a Restructuring Period Claim or D&O Claim relating to a Restructuring Period Claim shall file a Proof of Claim or D&O Proof of Claim, as applicable, with the Monitor on or before the Restructuring Period Claims Bar Date. For the avoidance of doubt, a Proof of Claim or D&O Proof of Claim must be filed by every Claimant in respect of every Restructuring Period Claim or D&O Claim relating to a Restructuring Period Claim, regardless of whether or not a legal proceeding in respect of such Restructuring Period Claim or D&O Claim has been previously commenced.

30. **THIS COURT ORDERS** that any Claimant that does not file a Proof of Claim or D&O Proof of Claim, as applicable, so that such Proof of Claim or D&O Proof of Claim is received by the Monitor on or before the Restructuring Period Claims Bar Date, or such later date as the Monitor may agree in writing or the Court may otherwise direct:

-
- (a) be and is hereby forever barred, estopped and enjoined from asserting or enforcing any such Restructuring Period Claim against any of the CCAA Entities or any D&O Claim relating to such Restructuring Period Claim and

all such Restructuring Period Claim or D&O Claims shall be forever extinguished;

- (b) will not be permitted to vote at any Meeting on account of such Restructuring Period Claim(s) or D&O Claim(s);
- (c) will not be entitled to receive further notice with respect to the Claims Process or these proceedings unless the Monitor and/or the CCAA Entities become aware that such Claimant has another Restructuring Period Claim or D&O Claim relating to such additional Restructuring Period Claim; and
- (d) will not be permitted to participate in any distribution under any Plan, if applicable, on account of such Restructuring Period Claim(s) or D&O Claim(s).

31. **THIS COURT ORDERS** that the provisions of paragraphs 28 through to and including 30 herein shall not apply to Inter-CCAA Entity Claims.

ADJUDICATION OF CLAIMS (OTHER THAN INTER-CCAA ENTITY CLAIMS)

32. **THIS COURT ORDERS** that, for greater certainty, the procedures outlined in paragraphs 33 to 38 herein shall not apply to the adjudication of Inter-CCAA Entity Claims.

33. **THIS COURT ORDERS** that the Monitor shall review all Proofs of Claim received on or before the Claims Bar Date or the Restructuring Period Claims Bar Date and shall accept, revise or reject each Claim. With respect to a D&O Claim set out in a

D&O Proof of Claim, the Monitor shall, in consultation with the CCAA Entities and the Directors and Officers named in respect of such D&O Claim as to the merits of such Claim(s), as applicable, accept, revise or reject such D&O Claim.

34. **THIS COURT ORDERS** that if the Monitor intends to revise or reject a Claim, the Monitor shall notify the Claimant who has delivered such Proof of Claim or D&O Proof of Claim, as applicable, that such Claim has been revised or rejected and the reasons therefor, by sending a Notice of Revision or Disallowance by no later than November 11, 2016, unless otherwise ordered by this Court on application by the Monitor.

35. **THIS COURT ORDERS** that if the Monitor does not send a Notice of Revision or Disallowance by the date required in paragraph 34 herein, then the Claim shall be deemed to have been accepted as set out in the relevant Proof of Claim or D&O Proof of Claim, as applicable.

36. **THIS COURT ORDERS** that any Claimant who intends to dispute a Notice of Revision or Disallowance hereof shall:

- (a) deliver a completed Notice of Dispute of Revision or Disallowance, along with the reasons for the dispute, to the Monitor by no later than twenty-one (21) days after the date on which the Claimant is deemed to receive the Notice of Revision or Disallowance, or such other date as may be agreed to by the Monitor in writing; and

- (b) in the event that a dispute raised in a Notice of Dispute of Revision or Disallowance is not settled within a time period or in a manner satisfactory to the Monitor, in consultation with the CCAA Entities, the Monitor shall refer the dispute raised in the Notice of Dispute of Revision or Disallowance to a Claims Officer or the Court for adjudication at its election.

37. **THIS COURT ORDERS** that where a Claimant that receives a Notice of Revision or Disallowance does not file a completed Notice of Dispute of Revision or Disallowance by the time set out in paragraph 36(a), such Claimant's Claim or D&O Claim relating to such Claim shall be deemed to be as set out in the Notice of Revision or Disallowance and such Claimant shall have no further right to dispute same.

38. **THIS COURT ORDERS** that the Monitor may refer any Claim to a Claims Officer or the Court for adjudication at its election by sending written notice to the Claimant at any time.

ADJUDICATION OF INTER-CCAA ENTITY CLAIMS

39. **THIS COURT ORDERS** that the Monitor shall prepare a report to be served on the Service List and filed with the Court detailing its review of all claims between the Non-Cumberland Entities and the Cumberland Entities and assessing in detail, with reasonably sufficient particulars and analysis, the validity and quantum of such transactions for the purpose of determining such Inter-CCAA Entity Claims (the "**Monitor's Inter-CCAA Entity Claims Report**"), subject to further review and adjustments in respect of claims that may be pursued by the Monitor in accordance with

section 36.1 of the CCAA. The Monitor's Inter-CCAA Entity Claims Report shall include: (i) the amount of the debt; (ii) whether cash or services were provided by the creditor CCAA Entity to the debtor CCAA Entity; and (iii) a description of the transaction. The Monitor's Inter-CCAA Entity Claims Report shall be served no later than October 27, 2016 together with a notice of motion seeking this Court's approval of same, unless otherwise ordered by this Court on application by the Monitor. The return date for this motion shall be no later than November 30, 2016. For greater certainty, nothing in the Monitor's Inter-CCAA Entity Claims Report shall bind the Court with respect to its determination of such Inter-CCAA Entity Claims as the Court sees fit, including without limitation, the validity or quantum of such Inter-CCAA Entity Claims.

40. **THIS COURT ORDERS** that, after the service of the Monitor's Inter-CCAA Entity Claims Report, any Claimant may serve and file a responding motion record and factum, which may include, but are not limited to, any argument asserted for the subordination of outstanding intercompany debts of any of the CCAA Entities, any relief regarding claimed priority rights, and the validity and quantum of Inter-CCAA Entity Claims and any claim relating to debt recharacterization. Such responding motion record shall be served no later than November 15, 2016 and be returnable at the same time as the Monitor's motion seeking approval of the Monitor's Inter-CCAA Entity Claims Report as set out in paragraph 39 herein.

SET-OFF

41. **THIS COURT ORDERS** that nothing in this Order affects the rights of any Person pursuant to section 21 of the CCAA.

CLAIMS OFFICERS

42. **THIS COURT ORDERS** that, on application of the Monitor, a Claims Officers may be appointed by the Court.

43. **THIS COURT ORDERS** that the decision as to whether the disputed Claim should be adjudicated by the Court or a Claims Officer shall be in the sole discretion of the Monitor.

44. **THIS COURT ORDERS** that a Claims Officer shall determine the validity and amount of disputed Claims in accordance with this Order and to the extent necessary may determine whether any Claim or part thereof constitutes an Excluded Claim and shall provide written reasons. A Claims Officer shall determine all procedural matters which may arise in respect of his or her determination of these matters, including the manner in which any evidence may be adduced. A Claims Officer shall have the discretion to determine by whom and to what extent the costs of any hearing before a Claims Officer shall be paid.

45. **THIS COURT ORDERS** that the Monitor, the Claimant or the applicable CCAA Entity may, within ten (10) days of such party receiving notice of a Claims Officer's determination of the value of a Claimant's Claim, appeal such determination or any other matter determined by the Claims Officer in accordance with paragraph 44 or otherwise to the Court by filing a notice of appeal, and the appeal shall be initially returnable within ten (10) days of filing such notice of appeal.

46. **THIS COURT ORDERS** that if no party appeals the determination of value of a Claim by a Claims Officer within the time set out in paragraph 45, above, the decision of the Claims Officer in determining the value of the Claimant's Claim shall be final and binding upon the relevant CCAA Entity, the Monitor, and the Claimant, and there shall be no further right of appeal, review or recourse to the Court from the Claims Officer's final determination of a Claim.

47. **THIS COURT ORDERS** that the provisions of paragraphs 42 to 46 herein shall not apply to Inter-CCAA Entity Claims.

NOTICE OF TRANSFEREES

48. **THIS COURT ORDERS** that from the date of this Order until seven (7) days prior to the date fixed by the Court for any distribution in the CCAA Proceedings or any other proceeding, including a bankruptcy, to the extent required, leave is hereby granted to permit a Claimant to provide notice of assignment or transfer of a Claim to any third party to the Monitor.

49. **THIS COURT ORDERS** that subject to the terms of any subsequent Order of this Court, if, after the Filing Date, the holder of a Claim transfers or assigns the whole of such Claim to another Person, neither the Monitor nor the CCAA Entities shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Monitor in writing and thereafter such transferee or assignee shall, for the purposes hereof, constitute the "Claimant" in respect of such

Claim or D&O Claim. Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Order prior to receipt and acknowledgement by the Monitor of satisfactory evidence of such transfer or assignment. A transferee or assignee of a Claim takes the Claim subject to any rights of set-off to which the CCAA Entities may be entitled with respect to such Claim. For greater certainty, a transferee or assignee of a Claim is not entitled to set-off, apply, merge, consolidate or combine any Claims assigned or transferred to it against or on account or in reduction of any amounts owing by such Person to the CCAA Entities.

50. **THIS COURT ORDERS** that no transfer or assignment shall be effective for voting purposes at any Meeting unless sufficient notice and evidence of such transfer or assignment has been received by the Monitor no later than 5:00 p.m. on the date that is seven (7) days prior to the date fixed by the Court for any Meeting, failing which the original Claimant shall have all applicable rights as the "Claimant" with respect to such Claim as if no transfer or assignment of the Claim had occurred.

SERVICE AND NOTICE

51. **THIS COURT ORDERS** that the Monitor may, unless otherwise specified by this Order, serve and deliver or cause to be served and delivered the Claims Package, and any letters, notices or other documents, to the Claimants or any other interested Person by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or email to such Persons at the physical or electronic address, as applicable, last shown on the books and records of the CCAA Entities or set out in such Claimant's Proof of Claim. Any such service and delivery

shall be deemed to have been received: (i) if sent by ordinary mail, on the third Business Day after mailing within Ontario, the fifth Business Day after mailing within Canada (other than within Ontario), and the tenth (10th) Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by facsimile transmission or email by 5:00 p.m. on a Business Day, on such Business Day and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.

52. **THIS COURT ORDERS** that any notice or communication required to be provided or delivered by a Claimant to the Monitor under this Order shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if delivered by prepaid ordinary mail, registered mail, courier, personal delivery, facsimile transmission or email addressed to:

KSV Kofman Inc.
150 King Street West
Suite 2308
Toronto, ON M5H 1J9

Attention: Noah Goldstein
Email: ngoldstein@ksvadvisory.com
Fax: 416.932.6266

53. **THIS COURT ORDERS** that if, during any period during which notices or other communications are being given pursuant to this Order, a postal strike or postal work stoppage of general application should occur, such notices or other communications sent by ordinary or registered mail and then not received shall not,

absent further Order of this Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery, facsimile transmission or email in accordance with this Order.

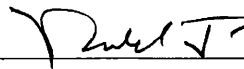
MISCELLANEOUS

54. **THIS COURT ORDERS** that the Monitor may from time to time apply to this Court to extend the time for any action which the Monitor is required to take and for advice and directions concerning the discharge of its powers and duties under this Order or the interpretation or application of this Order.

55. **THIS COURT ORDERS** that nothing in this Order shall prejudice the rights and remedies of any Directors or Officers or other Persons under the Directors' Charge or any applicable insurance policy or prevent or bar any Person from seeking recourse against or payment from the CCAA Entities' insurance and any Director's or Officer's liability insurance policy or policies that exist to protect or indemnify the Directors or Officers or other Persons, whether such recourse or payment is sought directly by the Person asserting a Claim from the insurer or derivatively through the Director or Officer or any CCAA Entity; provided, however, that nothing in this Order shall create any rights in favour of such Person under any policies of insurance nor shall anything in this Order limit, remove, modify or alter any defence to such Claim available to the insurer pursuant to the provisions of any insurance policy or at law; and further provided that any Claim or portion thereof for which the Person receives payment directly from, or confirmation that she is covered by, the CCAA Entities' insurance or any Director's or

Officer's liability insurance or other liability insurance policy or policies that exist to protect or indemnify the Directors or Officers or other Persons shall not be recoverable as against a CCAA Entity or Director or Officer as applicable.

56. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada, Israel or elsewhere to give effect to this Order and to assist the CCAA Entities, the Monitor and their respective 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 CCAA Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the CCAA Entities and the Monitor and their respective agents in carrying out the terms of this Order.



3389902

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

SEP 15 2016

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"

CLAIMANT'S GUIDE TO COMPLETING THE D&O PROOF OF CLAIM FORM FOR CLAIMS AGAINST DIRECTORS AND/OR OFFICERS OF THE CCAA ENTITIES¹

This Guide has been prepared to assist Claimants in filling out the D&O Proof of Claim form for claims against the Directors and/or Officers of the CCAA Entities. If you have any additional questions regarding completion of the D&O Proof of Claim, please consult the Monitor's website at <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/> or contact the Monitor, whose contact information is shown below.

The D&O Proof of Claim form is for Claimants asserting a claim against any Directors and/or Officers of the CCAA Entities, and NOT for claims against the CCAA Entities themselves. For claims against the CCAA Entities, please use the form titled "Proof of Claim Form for Claims Against the CCAA Entities", which is available on the Monitor's website at <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/>.

Additional copies of the D&O Proof of Claim form may be found at the Monitor's website address noted above.

Please note that this is a guide only, and that in the event of any inconsistency between the terms of this guide and the terms of the Claims Procedure Order made on September 15, 2016 (the "Claims Procedure Order"), the terms of the Claims Procedure Order will govern.

SECTION 1 – DEBTOR

1. The full name of all the CCAA Entities' Directors or Officers against whom the Claim is asserted must be listed.

SECTION 2(a) – ORIGINAL CLAIMANT

2. A separate D&O Proof of Claim must be filed by each legal entity or person asserting a claim against the CCAA Entities' Directors or Officers.
3. The Claimant shall include any and all D&O Claims it asserts against the CCAA Entities' Directors or Officers in a single D&O Proof of Claim.
4. The full legal name of the Claimant must be provided.
5. If the Claimant operates under a different name or names, please indicate this in a separate schedule in the supporting documentation.

¹ 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., 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. (collectively, the "CCAA Entities").

6. If the claim has been assigned or transferred to another party, Section 2(b) must also be completed.
7. Unless the claim is assigned or transferred, all future correspondence, notices, etc. regarding the claim will be directed to the address and contact indicated in this section.

SECTION 2(b) – ASSIGNEE

8. If the Claimant has assigned or otherwise transferred its claim, then Section 2(b) must be completed.
9. The full legal name of the Assignee must be provided.
10. If the Assignee operates under a different name or names, please indicate this in a separate schedule in the supporting documentation.
11. If the Monitor in consultation with the CCAA Entities is satisfied that an assignment or transfer has occurred, all future correspondence, notices, etc. regarding the claim will be directed to the Assignee at the address and contact indicated in this section.

SECTION 3 - AMOUNT OF CLAIM OF CLAIMANT AGAINST DEBTOR

12. Indicate the amount the Director(s) and/or Officer(s) was/were and still is/are indebted to the Claimant in the Amount of Claim column.

Currency

13. The amount of the claim must be provided in the currency in which it arose.
14. Indicate the appropriate currency in the Currency column.
15. If the claim is denominated in multiple currencies, use a separate line to indicate the claim amount in each such currency. If there are insufficient lines to record these amounts, attach a separate schedule indicating the required information.
16. If necessary, currency will be converted in accordance with the Claims Procedure Order.

SECTION 4 - DOCUMENTATION

17. Attach to the D&O Proof of Claim form all particulars of the claim and supporting documentation, including amount and description of transaction(s) or agreement(s) or legal breach(es) giving rise to the claim.

SECTION 5 - CERTIFICATION

18. The person signing the D&O Proof of Claim should:
 - (a) be the Claimant or authorized representative of the Claimant.

- (b) have knowledge of all the circumstances connected with this claim.
 - (c) assert the claim against the Debtor(s) as set out in the D&O Proof of Claim and certify all supporting documentation is attached.
 - (d) have a witness to its certification.
19. By signing and submitting the D&O Proof of Claim, the Claimant is asserting the claim against the Debtor(s).

SECTION 6 - FILING OF CLAIM

20. **The D&O Proof of Claim must be received by the Monitor on or before 5:00 p.m. (Toronto time) on October 21, 2016 (the "Claims Bar Date") (or within thirty (30) days after the date on which the Monitor had sent you a Claims Package with respect to a Restructuring Period Claim) by **prepaid ordinary mail, registered mail, courier, personal delivery or electronic transmission at the following address:****

**KSV Kofman Inc.
150 King Street West
Suite 2308
Toronto, ON M5H 1J9**

**Attention: Noah Goldstein
Email: ngoldstein@ksvadvisory.com
Fax: 416.932.6266**

Failure to file your D&O Proof of Claim so that it is actually received by the Monitor on or before 5:00 p.m., on the Claims Bar Date or Restructuring Period Claims Bar Date, as applicable, will result in your claim being barred and you will be prevented from making or enforcing a claim against the Directors and Officers of the CCAA Entities. In addition, you shall not be entitled to further notice in and shall not be entitled to participate as a creditor in the CCAA Entities' CCAA proceedings.

SCHEDULE "C"

**PROOF OF CLAIM FORM FOR CLAIMS AGAINST
DIRECTORS OR OFFICERS OF THE CCAA ENTITIES¹
(the "D&O Proof of Claim")**

This form is to be used only by Claimants asserting a claim against any Directors and/or, Officers of the CCAA Entities and NOT for claims against the CCAA Entities themselves. For claims against the CCAA Entities, please use the form titled "Proof of Claim Form for Claims Against the CCAA Entities", which is available on the Monitor's website at <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/>.

1. Name of CCAA Entity Officer(s) and/or Director(s) (the "Debtor(s))":

Debtor(s): _____

(A) Original Claimant (the "Claimant")

Legal Name of Claimant	_____	Name of Contact	_____
Address	_____	Title	_____
_____	_____	Phone #	_____
_____	_____	Fax #	_____
City _____	Prov /State _____	email	_____
Postal/Zip Code	_____		

(B) Assignee, if claim has been assigned

Legal Name of Assignee	_____	Name of Contact	_____
Address	_____	Phone #	_____
_____	_____	Fax #	_____
City _____	Prov /State _____	email:	_____
Postal/Zip Code	_____		

¹ 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., 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. (collectively, the "CCAA Entities").

2. Amount of Claim

The Debtor(s) was/were and still is/are indebted to the Claimant as follows:

Name(s) of Director(s), and/or Officers	Currency	Amount of Claim
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

3. Documentation

Provide all particulars of the Claim and supporting documentation, including any claim assignment/transfer agreement or similar document, if applicable, and including amount and description of transaction(s) or agreement(s) or legal breach(es) giving rise to the Claim.

4. Certification

I hereby certify that:

1. I am the Claimant or authorized representative of the Claimant.
2. I have knowledge of all the circumstances connected with this Claim.
3. The Claimant asserts this Claim against the Debtor(s) as set out above.
4. Complete documentation in support of this Claim is attached.

Signature: _____	Witness: _____
Name: _____	(signature) _____
Title: _____	(print) _____

Dated at _____ this _____ day of _____, 2015

5. Filing of Claim

This D&O Proof of Claim must be received by the Monitor on or before 5:00 p.m. (Toronto time) on October 21, 2016 (or within thirty (30) days after the date on which the Monitor had sent you a Claims Package with respect to a Restructuring Period Claim) **by prepaid ordinary mail, registered mail, courier, personal delivery or electronic transmission at the following address:**

**KSV Kofman Inc.
150 King Street West
Suite 2308
Toronto, ON M5H 1J9**

Attention: Noah Goldstein
Email: ngoldstein@ksvadvisory.com
Fax: 416.932.6266

For more information see <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/>, or contact the Monitor
by telephone (416.932.6207)

SCHEDULE "D"

HOME BUYER CLAIM NOTICE

With respect to the CCAA Entities¹

YOU ARE RECEIVING THIS NOTICE PURSUANT TO THE CLAIMS PROCEDURE ORDER BECAUSE THE MONITOR HAS DETERMINED THAT YOU ARE A HOME BUYER WITH A RESTRUCTURING PERIOD CLAIM AS A RESULT OF THE TERMINATION, DISCLAIMER, RESILIATION, REPUDIATION, RESCINDING OR FUNDAMENTAL BREACH OF YOUR CORRESPONDING HOME BUYER AGREEMENT.

Capitalized terms used in this notice and not otherwise defined have the meaning given to them in the Order of the Ontario Superior Court of Justice (Commercial List) in the CCAA proceedings of the CCAA Entities dated September 15, 2016 (the "**Claims Procedure Order**"). A copy of the Claims Procedure Order can be found on the Monitor's website at: <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/>.

Claim Reference Number: ■

Contact Details

Name of Home Buyer (Claimant): ■

Address of Claimant: ■

E-mail: ■

Telephone Number: ■

Fax Number: ■

¹ 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., 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. (collectively, the "CCAA Entities").

**Details of Allowed Restructuring
Period Claim**

CCAA Entity with which Home Buyer ■
has a Home Buyer Agreement:

Description of Home Buyer ■
Agreement:

Pursuant to the Claims Procedure Order, the Monitor hereby gives you notice that it has determined your allowed Restructuring Period Claim as a result of the termination, disclaimer, resiliation, repudiation, rescinding or fundamental breach of your corresponding Home Buyer Agreement in the context of these CCAA Proceedings. Subject to further dispute by you in accordance with the Claims Procedure Order, your Restructuring Period Claim will be as follows:

Allowed Claim Amount:

Deposit Amount \$■

Interest \$■

Total Allowed Restructuring Period ■
Claim Amount \$■

Legal Nature of Claim: Unsecured

SERVICE OF HOME BUYER OBJECTION NOTICES

If you intend to object to this Home Buyer Claim Notice, you must, no later than 5:00 p.m. (prevailing time in Toronto) on the day that is the later of the Claims Bar Date or 30 days after the date this Home Buyer Claim Notice is deemed to have been received by you (in accordance with paragraph 51 of the Claims Procedure Order), deliver a Home Buyer Objection Notice to the Monitor by ordinary prepaid mail, registered mail, courier, personal delivery or electronic transmission to the address below.

**KSV Kofman Inc.
150 King Street West
Suite 2308
Toronto, ON M5H 1J9**

Attention: Noah Goldstein

Email: ngoldstein@ksvadvisory.com
Fax: 416.932.6266

In accordance with the Claims Procedure Order, notices shall be deemed to be received by the Monitor upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or if delivered outside of normal business hours, on the next Business Day.

The form of Home Buyer Objection Notice is enclosed and can also be accessed on the Monitor's website at <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/>.

IF YOU FAIL TO FILE A HOME BUYER OBJECTION NOTICE WITHIN THE PRESCRIBED TIME PERIOD, THIS HOME BUYER CLAIM NOTICE WILL BE BINDING UPON YOU.

DATED this _____ day of _____, 2016.

KSV Kofman Inc., solely in its capacity as Court-appointed Monitor of the CCAA Entities, and not in its personal or corporate capacity

Per: _____

For more information see <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/>, or contact the Monitor by telephone (416.932.6207)

PLEASE ALSO TAKE NOTICE that if you believe that you have a Claim in addition to that set out in this Home Buyer Claim Notice, then you must follow the regular procedure for filing Proofs of Claim or D&O Proofs of Claim as set out in the Claims Procedure Order. Only Proofs of Claim and D&O Proofs of Claim actually received by the Monitor on or before 5:00 p.m. (Toronto time) on October 21, 2016 will be considered filed by the Claims Bar Date.

SCHEDULE "E"

HOME BUYER OBJECTION NOTICE

With respect to the CCAA Entities¹

Claims Reference Number: _____

1. Particulars of Claimant:

Full Legal Name of Claimant (include trade name, if different)

(the "Claimant")

Full Mailing Address of the Claimant:

Other Contact Information of the Claimant:

Telephone Number:

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

¹ 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., 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. (collectively, the "CCAA Entities").

2. Particulars of original Claimant from whom you acquired the Claim or D&O Claim, if applicable

Have you acquired this purported Claim by assignment?

Yes:

No:

If yes and if not already provided, attach documents evidencing assignment.

Full Legal Name of original Claimant(s): _____

3. Objection to Home Buyer Claim Notice:

The Claimant hereby disagrees with the value of its Claim, as set out in the Home Buyer Claim Notice and asserts its Claim as follows:

	Currency	Amount allowed by Monitor: (Home Buyer Claim Notice)	Amount claimed by Claimant:²
A. Deposit		\$	\$
B. Interest		\$	\$
Total Claim		\$	\$

4. Reasons for Objection to Home Buyer Claim Notice:
(Please detail reasons below)

² If necessary, currency will be converted in accordance with the Claims Procedure Order.

SCHEDULE "F"

**NOTICE TO CLAIMANTS WITH CLAIMS
AGAINST THE CCAA ENTITIES**

RE: NOTICE OF CLAIMS PROCESS FOR 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., 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. (COLLECTIVELY, THE "CCAA ENTITIES") PURSUANT TO THE *COMPANIES' CREDITORS ARRANGEMENT ACT* (the "CCAA")

PLEASE TAKE NOTICE that on September 15, 2016, the Ontario Superior Court of Justice (Commercial List) issued an order (the "**Claims Procedure Order**") in the CCAA proceedings of the CCAA Entities (capitalized terms used in this notice and not otherwise defined have the meaning given to them in the Claims Procedure Order). A copy of the Claims Procedure Order can be found on the Monitor's website at: <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/>.

<p>ATTENTION HOME BUYERS. Home Buyers with Claims arising as a result of the termination, disclaimer, rescission, repudiation, rescinding or fundamental breach of their corresponding Home Buyer Agreement in the context of these CCAA Proceedings DO NOT NEED TO FILE ANY PROOF OF CLAIM. Rather, the Monitor will send you a Home Buyer Claim Notice reflecting its determination and acceptance of your Restructuring Period Claim. If you object to the amount of your Restructuring Period Claim as set out in the Home Buyer Claim Notice that you receive, then you are required to fill out and send to the Monitor a Home Buyer Objection Notice as set out in the Claims Procedure Order. If you believe that you have a Claim in addition to that set out in your Home Buyer Claim Notice, then you must follow the procedure set out below for all other creditors.</p>

Other than for the Restructuring Period Claims of Home Buyers outlined above, the Claims Procedure Order requires that all Persons who assert a Claim against the CCAA Entities, whether unliquidated, contingent or otherwise, and all Persons who assert a claim against Directors and Officers of the CCAA Entities (as defined in the Claims Procedure Order, a "**D&O Claim**"), must file a Proof of Claim (with respect to Claims against the CCAA Entities) or D&O Proof of Claim (with respect to D&O Claims) with KSV Kofman Inc. (the "**Monitor**") **on or before 5:00**

p.m. (Toronto time) on October 21, 2016 (the "Claims Bar Date"), by sending the Proof of Claim or D&O Proof of Claim to the Monitor by prepaid ordinary mail, registered mail, courier, personal delivery or electronic transmission at the following address:

**KSV Kofman Inc.
150 King Street West
Suite 2308
Toronto, ON M5H 1J9**

**Attention: Noah Goldstein
Email: ngoldstein@ksvadvisory.com
Fax: 416.932.6266**

Pursuant to the Claims Procedure Order, Claims Packages, including the form of Proof of Claim and D&O Proof of Claim, will be sent to all known Claimants by mail, on or before September 22, 2016. Claimants may also obtain the Claims Procedure Order and a Claims Package from the Monitor's website at <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/>, or by contacting the Monitor by telephone (416.932.6207).

Other than for Restructuring Period Claims, only Proofs of Claim and D&O Proofs of Claim actually received by the Monitor on or before 5:00 p.m. (Toronto time) on October 21, 2016 will be considered filed by the Claims Bar Date. **It is your responsibility to ensure that the Monitor receives your Proof of Claim or D&O Proof of Claim by the Claims Bar Date.**

CLAIMS AND D&O CLAIMS WHICH ARE NOT RECEIVED BY THE APPLICABLE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.

DATED this ● day of ●, 2016.

SCHEDULE "G"

NOTICE OF DISPUTE OF NOTICE OF REVISION OR DISALLOWANCE

With respect to the CCAA Entities¹

Claims Reference Number: _____

1. Particulars of Claimant:

Full Legal Name of Claimant (include trade name, if different)

(the "Claimant")

Full Mailing Address of the Claimant:

Other Contact Information of the Claimant:

Telephone Number:

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

¹ 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., 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. (collectively, the "CCAA Entities").

2. Particulars of original Claimant from whom you acquired the Claim or D&O Claim, if applicable

Have you acquired this purported Claim by assignment?

Yes:

No:

If yes and if not already provided, attach documents evidencing assignment.

Full Legal Name of original Claimant(s): _____

3. Dispute of Revision or Disallowance of Claim:

The Claimant hereby disagrees with the value of its Claim, as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Currency	Amount allowed by Monitor: (Notice of Revision or Disallowance)	Amount claimed by Claimant: ²
A. Unsecured		\$	\$
B. Secured		\$	\$
C. D&O Claim		\$	\$
E. Total Claim		\$	\$

4. Reasons for Dispute of Revision or Disallowance of Claim:
(Please detail reasons below)

² If necessary, currency will be converted in accordance with the Claims Procedure Order.

SCHEDULE "H"

NOTICE OF REVISION OR DISALLOWANCE

**For Persons that have asserted Claims against the CCAA Entities¹,
D&O Claims against the Directors and/or Officers of the CCAA Entities**

Claims Reference Number: _____ ● _____

TO: ● _____
(the "Claimant")

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Ontario Superior Court of Justice (Commercial List) in the CCAA proceedings of the CCAA Entities dated September 15, 2016 (the "**Claims Procedure Order**").

Pursuant to the Claims Procedure Order, the Monitor hereby gives you notice that it has reviewed your Proof of Claim or D&O Proof of Claim and has revised or disallowed all or part of your purported Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be as follows:

	Amount as submitted		Amount allowed by Monitor
	Currency		
A. Unsecured Claim		\$	\$
B. Secured Claim		\$	\$
C. D&O Claim		\$	\$
E. Total Claim		\$	\$

¹ 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., 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. (collectively, the "CCAA Entities").

Reasons for Revision or Disallowance:

●

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must, no later than 5:00 p.m. (prevailing time in Toronto) on the day that is twenty-one (21) Calendar Days after this Notice of Revision or Disallowance is deemed to have been received by you (in accordance with paragraph 36(a) of the Claims Procedure Order), deliver a Notice of Dispute of Revision or Disallowance to the Monitor by ordinary prepaid mail, registered mail, courier, personal delivery or electronic transmission to the address below.

KSV Kofman Inc.
150 King Street West
Suite 2308
Toronto, ON M5H 1J9

Attention: Noah Goldstein
Email: ngoldstein@ksvadvisory.com
Fax: 416.932.6266

In accordance with the Claims Procedure Order, notices shall be deemed to be received by the Monitor upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or if delivered outside of normal business hours, on the next Business Day.

The form of Notice of Dispute of Revision or Disallowance is enclosed and can also be accessed on the Monitor's website at <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/>.

IF YOU FAIL TO FILE A NOTICE OF DISPUTE WITHIN THE PRESCRIBED TIME PERIOD, THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.

DATED this _____ day of _____, 2016.

KSV Kofman Inc., solely in its capacity as Court-appointed Monitor of the CCAA Entities, and not in its personal or corporate capacity

Per: _____

For more information see <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/>, or contact the Monitor by telephone (416.932.6207)

SCHEDULE "I"

**PROOF OF CLAIM FORM FOR CLAIMS AGAINST
THE CCAA ENTITIES¹**

1. Name of CCAA Entity or Entities (the "Debtor"):

Debtor: _____

2(a) Original Claimant (the "Claimant")

Legal Name of Claimant	_____	Name of Contact	_____
Address	_____	Title	_____
_____	_____	Phone #	_____
_____	_____	Fax #	_____
City _____	Prov /State _____	email	_____
Postal/Zip Code	_____		

2(b) Assignee, if claim has been assigned

Legal Name of Assignee	_____	Name of Contact	_____
Address	_____	Phone #	_____
_____	_____	Fax #	_____
City _____	Prov /State _____	email:	_____
Postal/Zip Code	_____		

¹ 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., 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. (collectively, the "CCAA Entities").

3. Amount of Claim

The Debtor was and still is indebted to the Claimant as follows:

Currency	Amount of Claim	Unsecured Claim	Secured Claim
_____	_____	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>	<input type="checkbox"/>

4. Documentation

Provide all particulars of the Claim and supporting documentation, including amount, and description of transaction(s) or agreement(s), or legal breach(es) giving rise to the Claim, including any claims assignment/transfer agreement or similar document, if applicable, and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the affected Debtor to the Claimant and estimated value of such security.

5. Certification

I hereby certify that:

1. I am the Claimant or authorized representative of the Claimant.
2. I have knowledge of all the circumstances connected with this Claim.
3. The Claimant asserts this Claim against the Debtor as set out above.
4. Complete documentation in support of this claim is attached.

Signature: _____ Name: _____ Title: _____	Witness: _____ (signature) _____ (print)
Dated at _____ this _____ day of _____, 2016	

6. Filing of Claim

This Proof of Claim **must be received by the Monitor on or before 5:00 p.m. (Toronto time) on October 21, 2016** (or within thirty (30) days after the date on which the Monitor had sent you a Claims Package with respect to a Restructuring Period Claim) **by prepaid ordinary mail, registered mail, courier, personal delivery or electronic transmission at the following address:**

KSV Kofman Inc.
150 King Street West
Suite 2308
Toronto, ON M5H 1J9

Attention: Noah Goldstein
Email: ngoldstein@ksvadvisory.com
Fax: 416.932.6266

For more information see <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/>, or contact
the Monitor by telephone (416.932.6207)

SCHEDULE "J"

CLAIMANT'S GUIDE TO COMPLETING THE PROOF OF CLAIM FORM FOR CLAIMS AGAINST THE CCAA ENTITIES¹

This Guide has been prepared to assist Claimants in filling out the Proof of Claim form for Claims against the CCAA Entities. If you have any additional questions regarding completion of the Proof of Claim, please consult the Monitor's website at <http://www.ksvadvisory.com/insolvency-cases/urbancorp-group/> or contact the Monitor, whose contact information is shown below.

Additional copies of the Proof of Claim may be found at the Monitor's website address noted above.

Please note that this is a guide only, and that in the event of any inconsistency between the terms of this guide and the terms of the Claims Procedure Order made on September 15, 2016 (the "Claims Procedure Order"), the terms of the Claims Procedure Order will govern.

SECTION 1 – DEBTOR

1. The full name of the CCAA Entity or Entities against which the Claim is asserted must be listed (see footnote 1 for complete list of CCAA Entities).

SECTION 2(a) – ORIGINAL CLAIMANT

2. A separate Proof of Claim must be filed by each legal entity or person asserting a claim against the CCAA Entities, or any of them.
3. The Claimant shall include any and all Claims it asserts against the CCAA Entities, or any of them, in a single Proof of Claim.
4. The full legal name of the Claimant must be provided.
5. If the Claimant operates under a different name or names, please indicate this in a separate schedule in the supporting documentation.
6. If the Claim has been assigned or transferred to another party, Section 2(b) must also be completed.
7. Unless the Claim is assigned or transferred, all future correspondence, notices, etc. regarding the Claim will be directed to the address and contact indicated in this section.

¹ 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., 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. (collectively, the "CCAA Entities").

SECTION 2(b) – ASSIGNEE

8. If the Claimant has assigned or otherwise transferred its Claim, then Section 2(b) must be completed.
9. The full legal name of the Assignee must be provided.
10. If the Assignee operates under a different name or names, please indicate this in a separate schedule in the supporting documentation.
11. If the Monitor in consultation with the CCAA Entities is satisfied that an assignment or transfer has occurred, all future correspondence, notices, etc. regarding the Claim will be directed to the Assignee at the address and contact indicated in this section.

SECTION 3 - AMOUNT OF CLAIM OF CLAIMANT AGAINST DEBTOR

12. Indicate the amount the CCAA Entity or Entities was and still is indebted to the Claimant in the Amount of Claim column.

Currency

13. The amount of the Claim must be provided in the currency in which it arose.
14. Indicate the appropriate currency in the Currency column.
15. If the Claim is denominated in multiple currencies, use a separate line to indicate the Claim amount in each such currency. If there are insufficient lines to record these amounts, attach a separate schedule indicating the required information.
16. If necessary, currency will be converted in accordance with the Claims Procedure Order.

Unsecured Claim

17. Check this box ONLY if the Claim recorded on that line is an unsecured claim.

Secured Claim

18. Check this box ONLY if the Claim recorded on that line is a secured claim.

SECTION 4 - DOCUMENTATION

19. Attach to the Proof of Claim form all particulars of the Claim and supporting documentation, including amount, and description of transaction(s) or agreement(s), or legal breach(es) giving rise to the Claim, including any claim assignment/transfer agreement or similar document, if applicable and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the affected CCAA Entity to the Claimant and estimated value of such security.
-

SECTION 5 - CERTIFICATION

20. The person signing the Proof of Claim should:
- (a) be the Claimant or authorized representative of the Claimant.
 - (b) have knowledge of all the circumstances connected with this Claim.
 - (c) assert the Claim against the Debtor as set out in the Proof of Claim and certify all supporting documentation is attached.
 - (d) have a witness to its certification.
21. By signing and submitting the Proof of Claim, the Claimant is asserting the Claim against the CCAA Entity or Entities.

SECTION 6 - FILING OF CLAIM

22. **The Proof of Claim must be received by the Monitor on or before 5:00 p.m. (Toronto time) on October 21, 2016 (the "Claims Bar Date") (or within thirty (30) days after the date on which the Monitor had sent you a Claims Package with respect to a Restructuring Period Claim) by prepaid ordinary mail, registered mail, courier, personal delivery or electronic transmission at the following address:**

**KSV Kofman Inc.
150 King Street West
Suite 2308
Toronto, ON M5H 1J9**

**Attention: Noah Goldstein
Email: ngoldstein@ksvadvisory.com
Fax: 416.932.6266**

Failure to file your Proof of Claim so that it is actually received by the Monitor on or before 5:00 p.m., on the Claims Bar Date or Restructuring Period Claims Bar Date, as applicable, will result in your claim being barred and you will be prevented from making or enforcing a Claim against the CCAA Entities. In addition, you shall not be entitled to further notice in and shall not be entitled to participate as a creditor in the CCAA Entities' CCAA proceedings.

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
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

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

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

Proceeding commenced at Toronto

CLAIMS PROCEDURE ORDER

DAVIES WARD PHILLIPS & VINEBERG LLP
155 WELLINGTON STREET WEST
TORONTO, ON M5V 3J7

Robin B. Schwill (LSUC #38452D)
Tel: 416.863.5502
Fax: 416.863.0871

Lawyers for the Monitor

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) TUESDAY, THE 25TH
)
JUSTICE NEWBOULD) DAY OF OCTOBER, 2016
)
)

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

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

**ORDER
(Amendments to Claims Procedure Order)**

THIS MOTION, made by KSV Kofman Inc., in its capacity as Court-appointed Monitor (the "**Monitor**") of the Applicants and the affiliated entities listed on Schedule "A" (collectively, the "**CCAA Entities**", and each individually a "**CCAA Entity**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "**CCAA**") for an order, among other things, amending certain dates in the Claims Procedure Order made in these proceedings on September 15, 2016 (the "**Claims Procedure Order**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Monitor and the Second Supplement to the Fifth Report of the Monitor dated October 21, 2016 (the "**Report**"), 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 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.

AMENDMENTS

2. **THIS COURT ORDERS** that paragraph 39 of the Claims Procedure Order be and is hereby amended to change the date on which the Monitor's Inter-CCAA Entity Claims Report (as defined in the Claims Procedure Order) is to be served from October 27, 2016 to November 10, 2016.

3. **THIS COURT ORDERS** that paragraph 39 of the Claims Procedure Order be and is hereby further amended to change the motion return date of November 30, 2016 as referenced therein to December 14, 2016.

4. **THIS COURT ORDERS** that paragraph 40 of the Claims Procedure Order be and is hereby amended to change the responding record service date referred to therein from November 15, 2016 to November 29, 2016.

5. **THIS COURT ORDERS** that the Monitor's Inter-CCAA Entity Claims Report shall include a review of all claims as between each of the Non-Cumberland Entities (as defined in the Claims Procedure Order).

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 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

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

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

Proceeding commenced at Toronto

**ORDER
(AMENDMENTS TO CLAIMS
PROCEDURE ORDER)**

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Lawyers for the Monitor

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)

MOTION RECORD

(Returnable October 25, 2016)

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