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 MANAGEMENT INC., URBANCORP (ST. CLAIR VILLAGE) INC., URBANCORP (PATRICIA) INC., URBANCORP (MALLOW) INC., URBANCORP (LAWRENCE) INC., URBANCORP DOWNSVIEW PARK DEVELOPMENT INC., (952 URBANCORP 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 December 14, 2016)

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

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Lawyers for the Monitor KSV Kofman Inc.

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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 (LAWRENCE) (MALLOW) INC., URBANCORP 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

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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 INC., VILLAGE) 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 December 14, 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 December 14, 2016 at 10:00 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. approving the Monitor's Inter-CCAA Entity Claims Report as defined in the Claims Procedure Order made in these proceedings on September 15, 2016 as amended by an order made in these proceedings on October 25, 2016 (collectively, the "Claims Procedure Order");
- 3. approving the activities of the Monitor in preparing the Monitor's Inter-CCAA Entity Claims Report;
- 4. accepting the Inter-CCAA Entity Claims (as defined in the Claims Procedure Order) as set out in the Monitor's Inter-CCAA Entity Claims Report and at the amounts as set out therein; and
- 5. 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 November 10, 2016 together with a notice of motion seeking this Court's approval of same and that the return date for such motion shall be no later than December 14, 2016;
- 2. Paragraph 40 of the Claims Procedure Order provides that any responding motion record shall be served no later than November 29, 2016;
- 3. Sections 9-11 of the CCAA and this Court's equitable and statutory jurisdiction thereunder;

- 4. 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
- 5. 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 Eighth Report of the Monitor date November 10, 2016, being the Monitor's Inter-CCAA Entity Claims Report; and
- 2. such further material as counsel may advise and this Court may permit.

November 10, 2016

Davies Ward Phillips & Vineberg LLP

155 Wellington Street West Toronto, ON M5V 3J7

Robin B. Schwill (LSUC #38452I)

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-1 IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED	Court File No. CV-11389-00CL ; 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.	MENT OF URBANCORP TORONTO
	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)
	(PROCEEDING COMMENCED AT TORONTO)
	NOTICE OF MOTION (Returnable December 14, 2016)
	Davies Ward Phillips & Vineberg LLP 155 Wellington Street West Toronto, ON M5V 3J7
	Robin B. Schwill (LSUC #: 38452I)
	Telephone: 416.863.5502 Facsimile: 416.863.0871
	Lawyers for the Monitor

TAB 2





Eighth 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

November 10, 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

EIGHTH REPORT OF KSV KOFMAN INC. AS CCAA MONITOR

NOVEMBER 10, 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 "Initial Order"), the Applicants (which include the Companies) together with the entities listed on Schedule "A" attached (collectively, the "Urbancorp CCAA Entities") were granted protection under the *Companies' Creditors Arrangement Act* (the "CCAA") and KSV was appointed the monitor in those proceedings (the "Monitor").

- 3. The entities below are the known direct or indirect wholly-owned subsidiaries of Urbancorp Cumberland 1 LP ("Cumberland"):
 - St. Clair
 - Patricia
 - Mallow
 - Lawrence
 - High Res Inc. ("High Res")
 - King Residential Inc. ("King Residential")
 - Urbancorp (952 Queen West) Inc. ("952 Queen")
 - Urbancorp 60 St. Clair Inc. ("60 St. Clair")
 - Urbancorp New Kings Inc. ("New Kings")
 - Bridge on King Inc. ("Bridge")
 - Urbancorp (North Side) Inc. ("North Side")
 - Urbancorp Partner (King South) Inc. ("King South")

Collectively, the above, together with Cumberland, are the "Cumberland Entities" and each individually is a "Cumberland Entity". Each Cumberland Entity is a nominee for Cumberland and, as such, the assets and liabilities of the Cumberland Entities are assets and liabilities of Cumberland. Because of the foregoing, there is no need to review the intercompany balances owing from one Cumberland Entity to another.

- 4. The remaining Urbancorp CCAA Entities, which are not Cumberland Entities, are as follows:
 - UTMI
 - Downsview
 - Urbancorp Power Holdings Inc. ("Power Holdings")
 - Vestaco Homes Inc. ("Vestaco Homes")
 - Vestaco Investments Inc. ("Vestaco Investments")
 - 228 Queens Quay West Limited ("228 Queens Quay")
 - Urbancorp Residential Inc. ("Urbancorp Residential")
 - Urbancorp Realtyco Inc. ("Realtyco")
 - Urbancorp Cumberland 1 GP ("Cumberland GP")

Collectively, the above are the "Non-Cumberland Entities" and each individually is a "Non-Cumberland Entity". Except for UTMI, all Non-Cumberland Entities are direct or indirect wholly-owned subsidiaries of Urbancorp Inc. UTMI is believed to be wholly-owned by Alan Saskin.

- 5. A corporate chart for the Urbancorp CCAA Entities is attached as Appendix "A".
- 6. On September 15, 2016 and on October 25, 2016, the Court issued orders approving a claims process (jointly, the "Claims Procedure Orders") in respect of the Urbancorp CCAA Entities. Pursuant to the Claims Procedure Orders, the Monitor is to perform a review of, and to report on, the transactions giving rise to the claims as at the date of the Initial Order between a) the Cumberland Entities and the Non-Cumberland Entities and b) the claims between the various Non-Cumberland Entities ("Inter-CCAA Entity Claims").

1.1 Purposes of this Report

- 1. The purposes of this report ("Report") are to:
 - a) detail the Monitor's review of the transactions giving rise to the Inter-CCAA Entity claims and to provide the Monitor's assessment of those transactions in order to determine the Inter-CCAA Entity Claims, as required by the Claims Procedure Orders; and
 - b) recommend the Court make an order approving:
 - i. this Report;
 - ii. the Monitor's recommended claim amounts, as set out in Section 2.0; and
 - iii. the Monitor's activities in connection with its review of the Inter-CCAA Entity Claims.

1.2 Currency

1. All dollar amounts in this Report are in Canadian dollars.

1.3 Restrictions

- 1. In preparing this Report, the Monitor has relied upon unaudited financial statements of the Urbancorp CCAA Entities, the books and records of the Urbancorp CCAA Entities ("Books and Records") and discussions with their management ("Management"), their legal counsel ("Legal Counsel") and their external accountants ("Accountants"). (Collectively, Management, Legal Counsel and the Accountants are referred to as the "Representatives".)
- 2. The Monitor has not performed an audit or independent verification of the information referenced above. The financial information discussed herein is preliminary and remains subject to further review. The Monitor expresses no opinion or other form of assurance with respect to the financial information presented in this Report.
- 3. Pursuant to the Claims Procedure Orders, the Monitor is required to file this Report no later than November 10, 2016. A hearing to consider this Report has been scheduled for November 30, 2016. The Monitor will be seeking an order on the return of the motion approving the Inter-CCAA Entity claims as detailed in this Report. The purpose of the motion is to afford stakeholders the opportunity to comment on this Report. The findings in this Report are subject to new information being provided to the Monitor prior to the return of this motion.

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2.0 Summary of the Inter-CCAA Entity Claims

1. The table below summarizes the Inter-CCAA Entity Claims¹ as reflected in the Books and Records and the adjustments thereto being recommended by the Monitor:

(\$000s; unaudited)					
Claimant	Debtor	Claim Amounts*	Monitor's Recommended Adjustments	Monitor's Recommended Claim Amount	Section ²
Cumberland Entities	UTMI	3,359	44	3,403	6.1
Cumberland Entities	Vestaco Homes	4,126	-w	4,126	6.2
Urbancorp Residential	Cumberland Entities	. 10	-	10	7.1
Urbancorp Residential	UTMI	242	-	242	8.1
Urbancorp Residential	Vestaco Homes	154	*	154	8.1
Downsview	UTMI	40	•	40	8.2
UTMI	Vestaco Homes	322	-	322	8.3
Vestaco Homes	Vestaco Investments	5,677	(5,677)	-	8.4

^{*}Inter-CCAA Entities having claims below \$5,000, although reviewed, are not included in the table above. No claims are intended to be admitted for these amounts because they are immaterial.

3.0 Inter-CCAA Entity Claims Review

3.1 The Review Process

- 1. The Monitor's review included:
 - a) obtaining copies of the accounting sub-ledgers in the Books and Records reflecting the entries ("Entries") of the transactions between Cumberland Entities and Non-Cumberland Entities and between the various Non-Cumberland Entities;
 - b) obtaining documentation supporting the Entries, as required and as available; and
 - c) having discussions with the Representatives.

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¹ The claims are as of May 18, 2016, the date of the Initial Order.

² Details regarding the Entries reviewed in respect of each Inter-CCAA Entity Claim are provided in Appendix "C" to this Report.

4.0 Description of Activities of CCAA Entities

4.1 UTMI

- 1. As set out in the affidavit of Alan Saskin ("Saskin Affidavit") dated May 13, 2016, UTMI provides management services for the Urbancorp CCAA Entities and their affiliates (collectively, the "Urbancorp Group"). The services provided by UTMI include:
 - a) cash management;
 - b) development management;
 - c) construction management;
 - d) property management;
 - e) geothermal asset management; and
 - f) administrative services management.
- 2. UTMI is the only entity within the Urbancorp Group with employees and an office infrastructure.
- 3. UTMI's revenues are derived from fees charged to the various Urbancorp Group entities for the services listed above, as applicable. There do not appear to be any agreements between UTMI and the Urbancorp CCAA Entities. Details of the management fee arrangements are described in the prospectus ("Prospectus") referenced in the Saskin Affidavit. The Prospectus indicates UTMI would receive the following in respect of Urbancorp CCAA Entities:
 - Development fees of \$7,500 per residential unit;
 - Construction fees of 3½ % of the total construction costs of the projects built by the Group (as defined in the Prospectus); and
 - Property management fees of 3½ % of the total rental income from rental units owned by certain entities in the Urbancorp Group.³
- 4. Intercompany balances arise between UTMI and other Urbancorp Group entities as funds (from sources such as purchasers' deposits, loan proceeds and sale proceeds) are transferred from Urbancorp Group entities to UTMI, as UTMI pays third parties (for expenditures such as loan interest and construction costs) on behalf of Urbancorp Group entities and as UTMI earns management fees from Urbancorp Group entities.

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³ The CCAA Entities which have rental properties have not paid or accrued property management fees. The Monitor is not recommending any adjustment because the amounts would be immaterial.

4.2 Urbancorp CCAA Entities (excluding UTMI)

1. Each Cumberland Entity and Non-Cumberland Entity (excluding UTMI) is a single purpose entity. Set out in Appendix "B" is a brief description of the single purpose activity for each Cumberland Entity and Non-Cumberland Entity (excluding UTMI). The entities are involved in residential property development, rental of residential units or geothermal asset ownership.

5.0 Inter-CCAA Entity Transactions

1. The Monitor has reviewed the accounting sub-ledgers of the Books and Records reflecting the Entries for the transactions between the Cumberland Entities and the Non-Cumberland Entities and between the Non-Cumberland Entities. A schedule of the Entries, together with the Monitor's comments, is provided in Appendix "C" to this Report. The sections that follow provide summaries of the Monitor's review of the validity and the quantum of the transactions giving rise to the claims between the Cumberland Entities and the Non-Cumberland Entities and between the various Non-Cumberland Entities.

6.0 Inter-CCAA Entity Claims of the Cumberland Entities

6.1 Claims by Cumberland Entities against UTMI

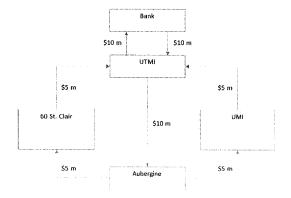
1. The table below sets out the Cumberland Entities claims against UTMI. A summary of the transactions that comprise the claim are provided in Appendix "D" to this Report.

(\$000s; unaudited)	Claim Against (By)	Monitor's Recommended	Monitor's Recommended
Cumberland Entity	UTMI	Adjustments	Claim Amounts
60 St. Clair	4,994		4,994
Lawrence	1,205	(82)	1,123
952 Queen	344		344
High Res	300		300
King Residential	260		260
North Side	(1)		(1)
King South	(179)		(179)
Bridge	(392)		(392)
St. Clair	(516)	187	(329)
Mallow	(1,165)	(59)	(1,224)
Patricia	· (1,491)	(2)	(1,493)
Cumberland Entities' claims against UTMI	3,359	44	3,403

2. The 60 St. Clair intercompany receivable is primarily the result of a circular transaction that occurred on December 27, 2012. On that date, UTMI's bank loaned it \$10 million, which was transferred from UTMI to Aubergine Investments Limited ("Aubergine"), an affiliated entity, which then transferred \$5 million to 60 St. Clair, a Cumberland Entity, which then transferred \$5 million back to UTMI. Aubergine transferred the remaining \$5 million to Urbancorp Management Inc. ("UMI"), a non-Urbancorp CCAA Entity, and UMI transferred \$5 million to UTMI. The bank was repaid on the same day. The transactions were for tax planning purposes.

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3. The flow of funds in respect of these transactions is set out below.



- 4. The result of the foregoing, as it affects the Urbancorp CCAA Entities, is that:
 - a) 60 St. Clair has a \$5 million obligation to Aubergine. As a Cumberland Entity,
 60 St. Clair's obligation will be combined with Cumberland's other obligations;
 - b) UTMI has a \$5 million obligation to 60 St. Clair; and
 - c) There is uncertainty whether UTMI will be able to repay its liabilities in full. In the event that the recovery made by 60 St. Clair from UTMI is less than the distribution made by Cumberland (on behalf of 60 St. Clair) to Aubergine, the Cumberland Entities will have been prejudiced by this circular transaction.
- 5. The Monitor's recommended adjustments for Lawrence, Mallow and Patricia reflect development management fees earned by UTMI that have not been accrued.
- 6. The Monitor's recommended adjustment for St. Clair reflects development management fees paid to UTMI which were not recorded.

6.2 Cumberland Entity Claims against Vestaco Homes

1. The table below sets out the claims of the individual Cumberland Entities against Vestaco Homes.

(\$000s; unaudited)	Claims Against (By)
Cumberland Entity	Vestaco Homes
Bridge	4,667
High Res	618
King Residential	41
Mallow	(1,200)
Cumberland Entities' claims against Vestaco Homes	4,126

2. Vestaco Homes acquired the geothermal assets at the Bridge condominium building from Bridge. This was a non-cash transaction. The \$4.667 million claim by Bridge represents the purchase price and adjustments made by the Accountants.

- 3. High Res's claim represents: (i) sales taxes remitted to Canada Revenue Agency ("CRA") on behalf of Vestaco Homes; and (ii) certain costs incurred by it to construct the geothermal asset at the Bridge Condominium on behalf of Vestaco Homes.
- 4. The King Residential claim represents costs it incurred to purchase parts for the geothermal asset owned by Vestaco Homes.
- 5. The \$1.2 million intercompany receivable owing to Vestaco Homes by Mallow represents funds advanced by Vestaco Homes to Terra Firma Capital Corporation ("TFCC") to repay one of Mallow's loans from TFCC. Vestaco Homes received these monies through a loan to it from The Toronto-Dominion Bank.

7.0 Inter-CCAA Entity Claims of the Non-Cumberland Entities against Cumberland Entities

1. The following section details the claims of the Non-Cumberland Entities against the Cumberland Entities.

7.1 Urbancorp Residential

1. The following table sets out the claim of Urbancorp Residential against the Cumberland Entities:

(\$000s; unaudited)	Claim By (Against)
Cumberland Entity	Urbancorp Residential
King Residential	24
Bridge	(14)
Urbancorp Residential's claims against Cumberland Entities	10

- 2. Urbancorp Residential's claim against the Cumberland Entities represents payments made on behalf of King Residential, a Cumberland Entity, for common area maintenance fees on condominium units owned by King Residential.
- 3. Bridge's claim against Urbancorp Residential represents legal fees paid by Bridge on behalf of Urbancorp Residential.

8.0 Inter-CCAA Entity Claims of the Non-Cumberland Entities against other Non-Cumberland Entities

1. The following section details the claims of the Non-Cumberland Entities against other Non-Cumberland Entities.

8.1 Urbancorp Residential

1. Urbancorp Residential has the following claims against Non-Cumberland Entities:

(\$000s; unaudited)	Claim By
Non-Cumberland Entity	Urbancorp Residential
UTMI	242
Vestaco Homes	154
Urbancorp Residential's claims against Non-Cumberland Entities	396

- 2. Urbancorp Residential's claim against UTMI represents cash transferred to UTMI to cover UTMI's sundry expenses, including payroll and UTMI's advances to other Urbancorp Group entities.
- 3. Urbancorp Residential's claim against Vestaco Homes represents:
 - a) \$144,000 paid by Urbancorp Residential to purchase parts used in the geothermal asset owned by Vestaco Homes; and
 - b) \$10,000 transferred by Urbancorp Residential to Vestaco Homes to cover an overdraft in Vestaco Homes' bank account.

8.2 Downsview

- 1. Downsview has a claim of approximately \$40,000 against UTMI, a Non-Cumberland Entity. Downsview does not have claims against any other Cumberland or Non-Cumberland entity.
- 2. Downsview's claim against UTMI represents the difference between the proceeds of a loan to Downsview from Mattamy Homes ("Mattamy") (\$4,499,985) for Downsview's required share of equity injection into Downsview Homes Inc., which were advanced to UTMI, and the amount advanced by UTMI (\$4,457,985) to Downsview Homes Inc. on behalf of Downsview. Essentially, UTMI retained \$40,000 of the advance from Mattamy.

8.3 UTMI

- 1. UTMI has a claim against Vestaco Homes in the amount of \$322,000. The claim is primarily comprised of:
 - a) payments of \$70,000 to CRA for HST paid on behalf of Vestaco; and
 - b) transfers in the amount of \$250,000 from UTMI to fund debt service costs owing by Vestaco Homes.

8.4 Vestaco Homes

- 1. The Books and Records reflect that Vestaco Homes has a \$5.677 million claim against Vestaco Investments in respect of the transfer of geothermal assets.
- 2. The \$5.677 million claim by Vestaco Homes against Vestaco Investments relates to the acquisition of the geothermal assets from Westside Gallery Lofts Inc. ("Westside Gallery"). Initially the acquisition was recorded as a transaction between Westside Gallery and Vestaco Homes notwithstanding that the conveyance of the geothermal assets was from Westside Gallery to Vestaco Investments, as reflected by the transaction conveyance documents. Subsequently, the geothermal assets at Westside Gallery were transferred, by journal entries, to Vestaco Investments from Vestaco Homes, which created the \$5.667 million claim by Vestaco Homes against Vestaco Investments.

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 The Monitor is of the view that the Entries resulting in the \$5.677 million claim should be reversed and there should be no claim by Vestaco Homes against Vestaco Investments. The Monitor understands that Management concurs with the Monitor's position with respect to this claim.

9.0 Results of the Monitor's Review

- 1. Based on the review conducted by the Monitor, the Monitor has made the following conclusions:
 - a) Except as outlined below, the intercompany balances between the Cumberland Entities and the Non-Cumberland Entities and among the Non-Cumberland Entities appear accurate and valid;
 - b) The \$5.7 million intercompany payable from Vestaco Investments to Vestaco Homes should be reflected as an intercompany payable from Vestaco Investment to Westside Gallery;
 - c) The Cumberland Entities' claim against UTMI should be increased by \$44,000 to reflect unaccrued development management fees of \$143,000 earned by UTMI from the Cumberland Entities and an unrecorded payment of \$187,000 made to UTMI in respect thereof; and
 - d) If 60 St. Clair is unable to collect its intercompany receivable from UTMI, the transaction described in section 6.1 would be prejudicial to Cumberland and the Monitor should consider whether an action in accordance with Section 36.1 of the CCAA should be pursued.
- 2. Subject to the approval of this Court, the Monitor intends to admit the Inter-CCAA Entity claims as set out in Section 2, subject to the Monitor's right to bring an action as described in 9 (1) (d) above in the future.

10.0 Conclusion

1. Based on the foregoing, the Monitor respectfully recommends that this Court make an Order granting the relief detailed in Section 1.1 (b) of this Report.

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All of which is respectfully submitted,

KSV KOFMAN INC.

IN ITS CAPACITY CCAA MONITOR OF THE URBANCORP CCAA ENTITIES AND NOT IN ITS PERSONAL CAPACITY

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Schedule "A"

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.

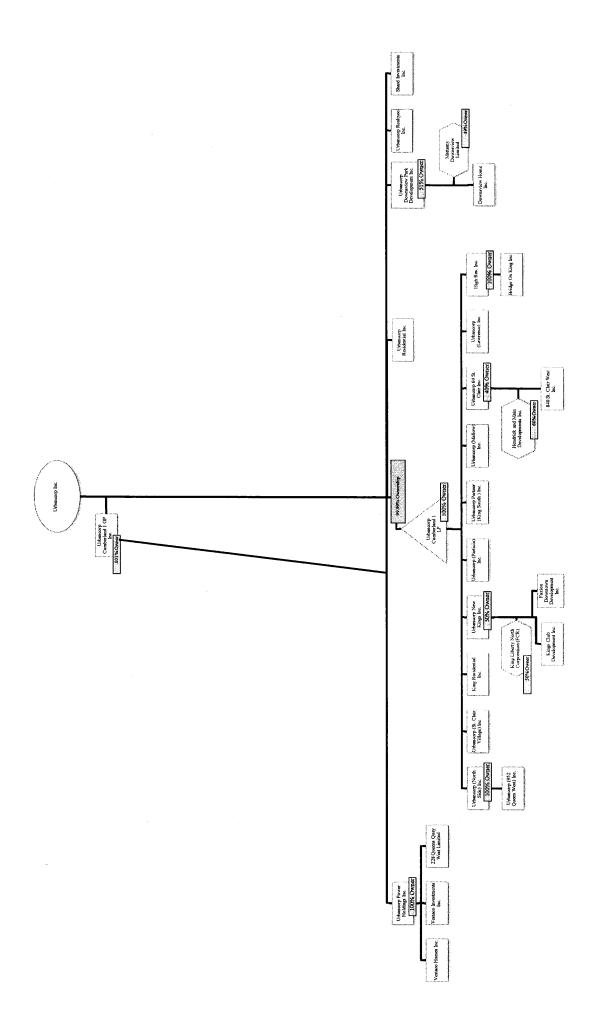
Urbancorp (North Side) Inc.

Urbancorp Residential Inc.

Urbancorp Realtyco Inc.

TAB A

Appendix "A"



TAB B

Appendix "B"

Appendix "B"

Description of Single Purpose Entities¹

Entity	Description
Cumberland Entities:	
St. Clair	Was intended to be a residential townhome development. The project did not advance past the preconstruction phase.
Patricia	Was intended to be a low-rise residential development. The project did not advance past the pre- construction phase.
Mallow	Was intended to be a low-rise residential development. The project did not advance past the pre- construction phase.
Lawrence	Was intended to be a low-rise residential development. The project did not advance past the preconstruction phase.
High Res	Is the sole shareholder of Bridge.
King Residential	Owns 13 residential rental units in the Bridge condominium.
952 Queen	Is a nominee for North Side and was the registered owner of property at 944 and 952 Queen Street West.
60 St. Clair	Is a 40% owner of property at 840 St. Clair Avenue West. The property was intended to become a residential condominium and retail project but is not proceeding.
New Kings	Holds a 50% interest in two apartment projects that are under construction. The co-owner is an affiliate of First Capital Corporation ("FCC").
Bridge	Was the developer of a 534 unit condominium at 38 Shuster Way, which was completed and closed in 2013.
North Side	Was the beneficial owner of 944 and 952 Queen Street West. The property was sold in 2015.
King South	Held a 50% interest in a mixed use rental property project under development. King South sold its interest in March, 2016 to an affiliate of FCC.
Cumberland	Is the beneficial owner of the assets held by its nominee subsidiaries.
Non-Cumberland Entities:	
Downsview	Downsview is 51% owner in a mixed-use project consisting of multiple residential developments. An affiliate of Mattamy Homes is the 49% owner and is managing the project.
Power Holdings	Is the holding company for entities that have an interest in geothermal assets (Vestaco Homes, Vestaco Investments and 228 Queens Quay). Ownership of these assets is presently being
Vestaco Homes	reviewed. Has an interest in the geothermal assets installed in the Bridge condominium. Ownership of these assets is presently being reviewed.
Vestaco Investments	Has an interest in the geothermal assets installed in the Westside Gallery condominium. Ownership of these assets is presently being reviewed.
228 Queens Quay	Has an interest in geothermal assets installed in the EDGE Condominium. Ownership of these assets is presently being reviewed.
Urbancorp Residential	Is the nominee for Realtyco and registered owner of 16 rental units located at 150 and 170 Sudbury Street.
Realtyco	Is the beneficial owner of the rental units registered in the name of Urbancorp Residential.
Cumberland GP	Is the General Partner of Cumberland.

¹ This appendix has been prepared based on Company information and is subject to Section 1.3 of the Report.

TAB C

Appendix "C"

Receivable Entity 60 St. Clair	Payable Entity	Cumberland Entity Receivable / (Payable)	Date of Transaction	Purpose	Was cash transferred between CCAA Entitles?	Traced to bank account?	Does transaction give rise to an amount due/owing?
60 St. Clair	UTMI payable of transactions not reviewed filty Receivable	5,000,000 (6,110) 4,993,890 A	12/21/2012	Tax planning purposes. Further discussion is provided in the body of the Report.	Yes	Yes	Yes
Lawrence	Lautence	(25,000)	01/08/2015	Funding trade payables	Yes	Yes	Yes
UIMI	Lawrence	(46,000)	02/03/2015	Funding trade payables	Yos	Yes	Yes
UTMI UTMI	Lawrence Lawrence	(47,000) (18,000)	02/10/2015 03/04/2015	Funding trade payables Funding trade payables	Yes Yes	Yes Yes	Yes Yes
UTMI	Lawrence	(46,462)	04/01/2015	Payment of interest on Lawrence's behalf	No	Yes	Yes
Lawrence	UTMI UTMI	21,000	04/06/2015	Monies advanced from Lawrence to UTMI	Yes	Yes	Yes
Lawrence Lawrence	UTMI	26,000 120,000	04/17/2015 04/29/2015	Monies advanced from Lawrence to UTM1 Monies advanced from Lawrence to UTM1	Yes Yes	Yes Yes	Yes Yes
UTMI	Lawrence	(45,078)	05/01/2015	Payment of interest on Lawrence's behalf	No	Yes	Yes
Lawrence Lawrence	UTMI UTMI	19,000 23,000	05/11/2015 05/13/2015	Monies advanced from Lawrence to UTMI Monies advanced from Lawrence to UTMI	Yes	Yes Yes	Yes
Lawrence	UTMI	260,000	05/19/2015	Monies advanced from Lawrence to UTMI	Yes Yes	Yes	Yes Yes
Lawrence	UTMI	110,000	05/22/2015	Monies advanced from Lawrence to UTMI	Yes	Yes	Yes
Lawrence Lawrence	UTMI UTMI	30,000 50,000	05/25/2015 05/26/2015	Monies advanced from Lawrence to UTMI Monies advanced from Lawrence to UTMI	Yes Yes	Yes Yes	Yes Yes
UTMI	Lawrence	(46,695)	06/01/2015	Payment of interest on Lawrence's behalf	No	Yes	Yes
Lawrence	UTMI	40,000	06/12/2015	To fund UTMI payroll	Yes	Yes	Yes
UTMI Lawrence	Lawrence UTMI	(12,000) 100,000	06/30/2015 07/22/2015	Funding trade payables Monies advanced from Lawrence to UTM1	Yes Yes	Yes Yes	Yes Yes
ANTENCE	UIMI	380,000	07/24/2015	Monies advanced from Lawrence to UTM!	Yes	Yes	Yes
Lawrence	UTMI	90,000	07/30/2015	Monies advanced from Lawrence to UTMI	Yes	Yes	Yes
Lawrence UTMI	UTMI Lawrence	50,000 (39,900)	08/04/2015 08/05/2015	Monies advanced from Lawrence to UTMI Funding trade payables	Yes Yes	Yes Yes	Yes Yes
UTMI	Lawrence	(62,000)	08/26/2015	Funding trade payables	Yes	Yes	Yes
UTMI	Lawrence	(50,000)	08/31/2015	Funding to cover interest expense	Yes	Yes	Yes
і лугенсе І лугенсе	UTMI UTMI	300,000 36,000	09/21/2015 10/02/2015	Monies advanced from Lawrence to UTMI Monies advanced from Lawrence to UTMI	Yes Yes	Yes Yes	Yes Yes
Lawrence	UTMI	47,000	10/22/2015	Monies advanced from Lawrence to UTMI	Yes	Yes	Yes
Net Inter-CCAA Entity	payable of transactions not reviewed	(58,853)		•			
Total Inter-CCAA Ent	astment (refer to Appende: "D" for dataits)	(82,468) 1,122,545 A					
	•						
952 Oueen							
UIMI	952 Queen	(32,000)	01-08/2015	Funding trade payables	Yes	Yes	Yes
UTMI	952 Quom	(35,000)	01/22/2015	Funding trade payables	Yes	Yes	Yes
952 Queen UTMI	UTAII 952 Oueen	83,702 (25,000)	01/31/2015	Manual consolidation entry Funding trade payables	No Yes	n'a Yes	Yes Yes
UIMI	952 Queen	(75,000)	02/10/2015	Funding trade phyables	Yes	Yes	Yes
UIMI	952 Quoen	(20,000)	02/18/2015	Funding trade payables	Yes	Yes	Yes
	952 Queen 952 Queen	(12,000)	02/26/2015	Funding trade payables	Yes	Yes Yes	Yes
UIMI UIMI	952 Quom 952 Quom	(32,000) (43,000)	03/03/2015 03/04/2015	Funding trade payables Funding trade payables	Yes Yes	Yes Yes Yes	Yes Yes Yes
UTMI UTMI 952 Quon	952 Queen 952 Queen UTMI	(32,000) (43,000) 16,000	03/03/2015 03/04/2015 03/12/2015	Funding trade payables Funding trade payables Monies advanced from 952 Queen to UTM!	Yes Yes Yes	Yes Yes Yes	Yes Yes Yes
UTMI UTMI 952 Quon UTMI	952 Queen 952 Queen UTMI 952 Queen	(32,000) (43,000) 16,000 (82,000)	03/03/2015 03/04/2015 03/12/2015 03/12/2015	Funding trade payables Funding trade payables Monies advanced from 952 Queen to UTMI To fund loan principal payments	Yes Yes Yes Yes	Yes Yes Yes Yes	Yes Yes Yes Yes
UTMI UTMI 952 Queen UTMI UTMI	952 Queen 952 Queen UTMI	(32,000) (43,000) 16,000 (82,000) (37,747) (43,103)	03/03/2015 03/04/2015 03/12/2015 03/12/2015 03/24/2015 04/01/2015	Funding trade psymbles Intuding trade psymbles Manies advanced from 952 Queen to UTMI To final from principal payments Wages poid by UTMI on behalf of 952 Queen Psymand of interest on 952 Queen's behalf	Yes Yes Yes Yes No No	Yes Yes Yes	Yes Yes Yes
UTMI UTMI 952 Quon UFMI UTMI UTMI UTMI	952 Quom 952 Quom UTMI 952 Quom 952 Quom 952 Quom 952 Quom	(32,000) (43,000) 16,000 (82,000) (37,747) (43,103) (12,990)	03/03/2015 03/04/2015 03/12/2015 03/12/2015 03/24/2015 04/01/2015 04/01/2015	Funding trade psyables Inuding trade psyables Armies advanced from 952 Queen to UTMI To final loon principal psyments Wages paid by UTMI on behalf of 952 Queen Psyment of interest on 952 Queen's behalf Psyment of interest on 952 Queen's behalf	Yes Yes Yes Yes No No	Yes Yes Yes Yes Yes Yes	Yes Yes Yes Yes Yes Yes Yes
UTMI UTMI 952 Quom UTMI UTMI UTMI UTMI UTMI UTMI	952 Queen 952 Queen UTMI 952 Queen 952 Queen 952 Queen 952 Queen 952 Queen	(32,000) (43,000) 16,000 (82,000) (37,747) (43,103)	03/03/2015 03/04/2015 03/12/2015 03/12/2015 03/24/2015 04/01/2015	Funding trade psymbles Intrinsig trade psymbles Manies advanced from 952 Queen to UTMI To final from principal payments Wages poid by UTMI on behalf of 952 Queen Psymant of Interest on 952 Queen's behalf Psymant of interest on 952 Queen's behalf Psyming trade psymbles	Yes Yes Yes Yes No No	Yes Yes Yes Yes Yes Yes	Yes Yes Yes Yes Yes Yes
UTMI UTMI 952 Quom UTMI UTMI UTMI UTMI UTMI UTMI UTMI UTMI	952 Quean UTMI 952 Quean 952 Quean 952 Quean 952 Quean 952 Quean 952 Quean 952 Quean 952 Quean	(32,000) (41,000) (42,000) (82,000) (37,747) (41,103) (12,990) (28,000) (10,000)	03/03/2015 03/04/2015 03/12/2015 03/12/2015 03/12/2015 04/01/2015 04/01/2015 04/06/2015 04/14/2015	Funding trade psymbles Inuding trade psymbles Manies advanced from 952 Queen to UTMI To final from principal payments Wages poid by UTMI on behalf of 952 Queen Payment of interest on 952 Queen's behalf Pauding trade psymbles Pauding trade psymbles	Yes Yes Yes Yes No No No Yes Yes Yes Yes Yes	Yes	Yes
UTMI UTMI UTMI SPE Quican UTMI UTMI UTMI UTMI UTMI UTMI UTMI UTMI	952 Chican 952 Chican UTAN 952 Chican	(32,000) (41,000) (6,000) (82,000) (37,747) (41,103) (12,990) (28,000) (10,000) (15,000) (14,127)	03/03/2015 03/04/2015 03/12/2015 03/12/2015 03/12/2015 04/01/2015 04/01/2015 04/04/2015 04/10/2015 04/10/2015 04/10/2015	Funding trade psyables Inusing trade psyables Monies advanced from 952 Queen to UTMI To find from principal psymouts Wages poid by UTM1 on behalf of 952 Queen Psymon of interest on 952 Queen's behalf Psymon of interest on 952 Queen's behalf Funding trade psyables	Yes Yes Yes Yes No No No Yes Yes Yes No No No Yes Yes Yes	Yes	Yes
UTMI UTMI UTMI UTMI UTMI UTMI UTMI UTMI	952 Quean UTMI 952 Quean 952 Quean 952 Quean 952 Quean 952 Quean 952 Quean 952 Quean 952 Quean	(32,000) (41,000) (42,000) (82,000) (37,747) (41,103) (12,990) (28,000) (10,000)	03/03/2015 03/04/2015 03/12/2015 03/12/2015 03/12/2015 04/01/2015 04/01/2015 04/06/2015 04/14/2015	Funding trade psymbles Inuding trade psymbles Manies advanced from 952 Queen to UTMI To final from principal payments Wages poid by UTMI on behalf of 952 Queen Payment of interest on 952 Queen's behalf Wages paid by UTMI on behalf of 952 Queen Mausel consolidation on try	Yes Yes Yes Yes No No No Yes Yes Yes Yes Yes	Yes	Yes
UTMI UTMI UTMI UTMI UTMI UTMI UTMI UTMI	952 Quean 952 Quean UTMI 952 Quean 953 Quean 953 Quean	(32,000) (43,000) (6,000) (82,000) (37,747) (43,103) (12,990) (10,000) (14,127) 389,093 (41,712) (12,667)	03/03/2015 03/04/2015 03/12/2015 03/12/2015 03/24/2015 04/01/2015 04/01/2015 04/01/2015 04/10/2015 04/23/2015 04/30/2015 05/01/2015	Funding trade psymbles Intuding trade psymbles Marines advanced from 952 Queen to UTMI To final from principal payments Wages paid by UTMI on behalf of 952 Queen Psymant of interest on 952 Queen's behalf Psymant of interest on 952 Queen's behalf Psymding trade psymbles Funding trade psymbles Funding trade psymbles Funding trade psymbles Wages paid by UTMI on behalf of 952 Queen Manual consolidation entry Psymant of interest on 952 Queen's behalf Psymant of interest on 952 Queen's behalf	Yes Yes Yes Yes No No No Yes Yes Yes Yos Yos No	Yes	Yes
UTMI UTMI 952 Quon UTMI 9752 Quon UTMI UTMI UTMI UTMI UTMI UTMI UTMI UTMI	952 Queen UTMI 952 Queen UTMI 952 Queen 952 Queen 952 Queen 953 Queen UTMI 953 Queen 953 Queen 954 Queen 955 Queen 955 Queen	(32,000) (43,000) (6,000) (82,000) (82,000) (37,747) (43,103) (12,990) (28,000) (15,000) (14,127) 389,093 (41,712) (12,667) (11,000)	03/03/2015 03/04/2015 03/12/2015 03/12/2015 04/01/2015 04/01/2015 04/01/2015 04/01/2015 04/04/2015 04/04/2015 04/04/2015 04/04/2015 05/01/2015 05/01/2015	Funding trade psyables Intuiting trade psyables Identice advanced from 952 Queen to UTAII To final from principal psyaments Wages paid by UTAII on behalf of 952 Queen Psyment of interest on 952 Queen's behalf Psyment of interest on 952 Queen's behalf Psyment of interest on 952 Queen's behalf Punding trade psyables Funding trade psyables Psyment of interest on 952 Queen's behalf Psyment of interest on 952 Queen's behalf Psyment of interest on 952 Queen's behalf Funding trade psyables	Yes Yes Yes No No No Yes Yes Yes No No Yes Yes Yes Yes No No No No Yes	Yes	Yes
UINII UINII 952 Quocu UINII 952 Quocu UINII	952 Quean 952 Quean UTMI 952 Quean 953 Quean 953 Quean	(32,000) (43,000) (6,000) (82,000) (37,747) (43,103) (12,990) (10,000) (14,127) 389,093 (41,712) (12,667)	03/03/2015 03/04/2015 03/12/2015 03/12/2015 03/24/2015 04/01/2015 04/01/2015 04/01/2015 04/10/2015 04/23/2015 04/30/2015 05/01/2015	Funding trade psymbles Intuiting trade psymbles Intuiting trade psymbles Intuiting trade psymbles Intuiting trade psymbles Wages paid by UTMI on behalf of 952 Queen Psymant of interest on 952 Queen's behalf Funding trade psymbles Wages paid by UTMI on behalf of 952 Queen Intuiting trade psymbles Wages paid by UTMI on behalf of 952 Queen Vages paid by UTMI on behalf of 952 Queen Vages paid by UTMI on behalf of 952 Queen Vages paid by UTMI on behalf of 952 Queen Vages paid by UTMI on behalf of 952 Queen	Yes Yes Yes Yes No No No Yes Yes Yes Yos Yos No	Yes	Yes
UTMI UTMI 952 Quom UTMI UTMI UTMI UTMI UTMI UTMI UTMI UTMI	952 Quean UTMI 952 Quean 953 Quean UTMI	(32,000) (43,000) (6,000) (82,000) (37,747) (43,103) (12,990) (10,000) (14,127) 389,093 (41,712) (11,000) (14,281) 82,680 (43,103)	03/03/2015 03/04/2015 03/12/2015 03/12/2015 04/01/2015 04/01/2015 04/01/2015 04/01/2015 04/01/2015 04/01/2015 05/01/2015 05/01/2015 05/01/2015 05/01/2015 05/01/2015 05/01/2015 05/01/2015	Funding trade psymbles Intuding trade psymbles Manies advanced from 952 Queen to UTMI To final from principal payments Wages paid by UTMI on behalf of 952 Queen Psymand of interest on 952 Queen's behalf Psymand of interest on 952 Queen's behalf Psymding trade psymbles Funding trade psymbles Funding trade psymbles Funding trade psymbles Funding trade psymbles Wages paid by UTMI on behalf of 952 Queen Manual consolidation entry Psymand of interest on 952 Queen's behalf Funding trade psymbles Wages paid by UTMI on behalf of 952 Queen Manual consolidation entry Psymand of interest on 952 Queen's behalf Funding trade psymbles Wages paid by UTMI on behalf of 952 Queen Manual consolidation entry Psymand of interest on 952 Queen's behalf Funding trade psymbles	Yes Yes Yes Yes No No No No Yes Yes Yes No	Yes	Yes
UTMI UTMI 952 Choan UTMI 953 Choan UTMI UTMI UTMI UTMI UTMI UTMI UTMI UTMI	952 Queen UTMI 952 Queen UTMI 952 Queen 952 Queen 952 Queen UTMI 952 Queen 952 Queen 952 Queen 952 Queen	(32,000) (43,000) (6,000) (82,000) (82,000) (83,747) (43,103) (12,590) (28,000) (15,000) (14,127) 389,003 (41,712) (12,667) (11,000) (14,281) 82,660 (43,103) (41,281)	0.3/0.3/2015 03/04/2015 03/14/2015 03/14/2015 03/14/2015 04/01/2015 04/06/2015 04/06/2015 04/06/2015 04/06/2015 05/01/2015 05/01/2015 05/01/2015 05/01/2015 05/01/2015 05/01/2015 05/01/2015 05/01/2015 05/01/2015 05/01/2015	Funding trade psymbles Intrinsic advanced from 952 Queen to UTMI To final fee may incipied payments Wages poid by UTMI on behalf of 952 Queen Payment of interest on 952 Queen's behalf Wages paid by UTMI on behalf of 952 Queen's	Yes Yes Yes Yes No No No Yes Yes Yes Yes No No Yes Yes No	Yes	Yes
UTMI UTMI 952 Queen UTMI 952 Queen UTMI UTMI UTMI UTMI UTMI UTMI UTMI UTMI	952 Quoca UTMI 952 Quoca UTMI 953 Quoca UTMI 953 Quoca UTMI 954 Quoca UTMI 955 Quoca UTMI 955 Quoca UTMI 955 Quoca UTMI 955 Quoca UTMI 956 Quoca UTMI 957 Quoca UTMI 958 Quoca UTMI 959 Quoca UTMI	(32,000) (43,000) (6,000) (82,000) (37,747) (43,103) (12,990) (10,000) (14,127) 389,093 (41,712) (11,260) (12,660) (43,103) (42,281) (42,281) (42,281) (42,81) (43,103)	0.303/2015 03/04/2015 03/14/2015 03/14/2015 03/14/2015 04/01/2015 04/01/2015 04/04/2015 04/04/2015 04/04/2015 05/01/2015 05/01/2015 05/01/2015 05/01/2015 06/01/2015 06/01/2015 06/01/2015 06/01/2015 06/01/2015 06/01/2015 06/01/2015	Funding trade psymbles Intuiting trade psymbles	Yes Yes Yes Yes Yes No No No Yes Yes No	Yes	Yes
JUMI JUMI JOHN JS2 Quoan JUMI JS2 Quoan JUMI JUMI JUMI JUMI JUMI JUMI JUMI JUMI	952 Quoca UTMI 952 Quoca 1952 Quoca 1952 Quoca 1952 Quoca UTMI 952 Quoca	(32,000) (43,000) (6,000) (82,000) (37,747) (43,103) (12,990) (10,000) (14,127) 389,093 (41,712) (11,000) (14,281) 82,680 (43,103) (14,281) 56,289 (41,500) (13,467)	0.303/2015 0.3704/2015 0.3712/2015 0.3712/2015 0.3712/2015 0.4017/2015 0.4017/2015 0.4017/2015 0.4712/2015 0.4712/2015 0.5017/	Funding trade psymbles Inuding trade psymbles Identies advanced from 952 Queen to UTMI To final from principal payments Wages paid by UTMI on behalf of 952 Queen Psymand of interest on 952 Queen's behalf Wages paid by UTMI on behalf of 952 Queen Manual consolidation entry Psymand of interest on 952 Queen's behalf Wages paid by UTMI on behalf of 952 Queen It market for the receivable due from UTMI to 952 Queen's beneficial owner Funding trade psymbles	Yes Yes Yes Yes No No No Yes Yes Yes Yes Yes No No No No No No No No Yes No	Yes	Yes
UTMI UTMI 952 Quoan UTMI 952 Quoan UTMI UTMI UTMI UTMI UTMI UTMI UTMI UTMI	952 Quoca UTMI 952 Quoca UTMI 952 Quoca UTMI 952 Quoca UTMI 952 Quoca UTMI 953 Quoca UTMI 953 Quoca UTMI 954 Quoca UTMI 955 Quoca UTMI 955 Quoca UTMI 956 Quoca UTMI 957 Quoca UTMI 958 Quoca UTMI 959 Quoca UTMI 959 Quoca UTMI 959 Quoca UTMI	(32,000) (43,000) (6,000) (82,000) (37,747) (43,103) (12,900) (10,000) (14,127) 389,093 (41,712) (11,667) (11,281) (2,680) (43,103) (44,281) (5,289) (13,467) (14,600) (13,467) (60,000)	0.303/2015 0.314/2015 0.31/2/2015 0.31/2/2015 0.37/2/2015 0.401/2015 0.401/2015 0.401/2015 0.401/2015 0.401/2015 0.401/2015 0.501/2015 0.501/2015 0.501/2015 0.501/2015 0.601/20	Funding trade psymbles Intuding trade psymbles Wages paid by UTNI to behalf of 952 Queen Psymant of interest on 952 Queen's behalf Psymant of interest on 953 Queen's behalf Wages paid by UTNI on behalf of 952 Queen Wages paid by UTNI on behalf of 953 Queen Intuding trade psymbles Wages paid by UTNI on behalf of 953 Queen's benoficial owner Intuding trade psymbles Wages paid by UTNI on behalf of 953 Queen's benoficial owner Intuding trade psymbles	Yes Yes Yes Yes No No No No Yes Yes No	Yes	Yes
UTMI UTMI 952 Quoan UTMI 952 Quoan UTMI UTMI UTMI UTMI UTMI UTMI UTMI UTMI	952 Quoca UTMI 952 Quoca UTMI 953 Quoca UTMI 954 Quoca UTMI 955 Quoca 955 Quoca UTMI 955 Quoca 955 Quoca 957 Quoca 957 Quoca 957 Quoca	(32,000) (43,000) (6,000) (82,000) (37,747) (43,103) (12,900) (10,000) (14,127) (38,000) (41,127) (41,120) (41,712) (11,000) (41,712) (12,667) (11,281) (42,81) (42,81) (43,103) (44,1281) (54,289) (13,467) (60,000) (86,000)	0.30.72015 0.30.472015 0.30.472015 0.30.472015 0.30.472015 0.30.472015 0.30.472015 0.40.47	Funding trade psymbles Intuding trade psymbles Wages paid by UTNI on behalf of 952 Queen Psymand of Interest on 952 Queen's behalf Intuding trade psymbles Wages paid by UTNI on behalf of 952 Queen Interest on 952 Queen's behalf Intuding trade psymble Wages paid by UTNI on behalf of 952 Queen Wages paid by UTNI on behalf of 952 Queen's behalf Intuding trade psymbles Wages paid by UTNI on behalf of 952 Queen's benaficial owner Iron Intarist the receivable due from UTNI to 952 Queen's benaficial owner Iron Intarist the receivable due from UTNI to 952 Queen's benaficial owner Iron Intuding trade psymbles	Yes Yes Yes No No No No Yes Yes No No No Yes Yes No	Yes	Yes
UTMI UTMI 952 Quoan UTMI 952 Quoan UTMI UTMI UTMI UTMI UTMI UTMI UTMI UTMI	952 Quoca UTMI 952 Quoca 1952 Quoca 1952 Quoca 1952 Quoca UTMI 952 Quoca 953 Quoca 954 Quoca 955 Quoca 955 Quoca 955 Quoca 955 Quoca 956 Quoca 957 Quoca 957 Quoca 957 Quoca	(32,000) (43,000) (63,000) (87,000) (87,747) (43,103) (12,990) (10,000) (14,127) 389,093 (41,712) (12,667) (11,000) (14,281) 82,680 (43,103) (14,281) 56,289 (41,500) (33,467) (60,000) (25,000) (25,000)	0.30.72015 0.30.472015 0.31.472015 0.31.472015 0.31.472015 0.31.472015 0.31.472015 0.31.472015 0.43.472015 0.44.07	Funding trade psynbles Inuding trade psynbles Wages paid by UTM1 on behalf of 952 Queen Psynand of interest on 952 Queen's behalf Psynand of interest on 952 Queen's behalf Psynding trade psynbles Funding trade psynbles Funding trade psynbles Funding trade psynbles Funding trade psynbles Wages paid by UTM1 on behalf of 952 Queen Manual consolidation entry Psynand of interest on 952 Queen's behalf Funding trade psynbles Wages paid by UTM1 on behalf of 952 Queen Manual consolidation entry Psynand of interest on 952 Queen's behalf Funding trade psynbles Wages paid by UTM1 on behalf of 952 Queen Manual consolidation entry Psynand of interest on 952 Queen's behalf Wages paid by UTM1 on behalf of 952 Queen Inuding trade psynbles Wages paid by UTM1 on behalf of 952 Queen Funding trade psynbles	Yes Yes Yes Yes No No No No Yes Yes No No No Yes Yes No No No Yes No No No Yes No No Yes No No No Yes No No No Yes No No No No Yes No	Yes	Yes
UTMI UTMI 952 Quoan UTMI 952 Quoan UTMI UTMI UTMI UTMI UTMI UTMI UTMI UTMI	952 Quoca UTMI 952 Quoca UTMI 952 Quoca UTMI 952 Quoca UTMI 952 Quoca UTMI 953 Quoca UTMI 953 Quoca UTMI 953 Quoca UTMI 954 Quoca UTMI 955 Quoca UTMI 955 Quoca UTMI 956 Quoca UTMI 957 Quoca UTMI 958 Quoca UTMI 959 Quoca UTMI 959 Quoca UTMI 959 Quoca UTMI 951 Quoca 952 Quoca 953 Quoca 953 Quoca 953 Quoca 954 Quoca 955 Quoca	(32,000) (43,000) (6,000) (82,000) (37,747) (43,103) (12,900) (10,000) (14,127) (38,000) (41,127) (41,120) (41,712) (11,000) (41,712) (12,667) (11,281) (42,81) (42,81) (43,103) (44,1281) (54,289) (13,467) (60,000) (86,000)	0.30.2015 0.30.42015 0.31.42015 0.31.42015 0.31.42015 0.31.42015 0.40.42015 0.40.42015 0.40.42015 0.40.42015 0.40.42015 0.40.42015 0.40.42015 0.50.42	Funding trade psymbles Intuding trade psymbles Intuding trade psymbles Intuding trade psymbles Intuding trade psymbles Wages paid by UTMI on behalf of 952 Queen Psymant of Interest on 952 Queen's behalf Intuding trade psymbles Wages paid by UTMI on behalf of 952 Queen Intuding trade psymbles Wages paid by UTMI on behalf of 952 Queen To transfer the receivable due from UTMI to 952 Queen's beneficial owner Funding trade psymbles	Yes Yes Yes No No No No No Yes Yes No	Yes	Yes
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High Res	II Res II II II If of transactions not reviewed valide Residential	90,000 (2,130,000) (2,130,000) (300,000) (300,000) (300,000) (104,000) (20,000) (20,000) (20,000) (20,000) (20,000) (20,000) (10,000)	66/11/2013 68/31/2015 69/31/2015 69/31/2015 69/31/2015 69/31/2015 69/31/2014 69/31/	Monies advanced from Lifty Res to UTAH Monies advanced from LTM to High Res Monies advanced from High Res to UTAH Funding trade payables Funding trade form King Residential to UTAH Monies advanced from King Residential to UTAH Funding trade payables Funding trade payables Funding trade form King Residential to UTAH Funding trade payables Funding trade form King Residential to UTAH	Yes	Yes	Yes
JTMI High ligh ligh ligh ligh less UTM ligh Res UTM light ligh	Res II II If of transactions not reviewed vaule Residential Residential Residential Residential Residential Residential II II II II Residential Residential Residential Residential Residential II	(2,130,000) 800,000 700,000 700,000 700,000 (5,696 299,696 A (300,000) (104,000) (20,000) (20,000) (20,000) (20,000) (20,000) (10,000)	08/24/2015 08/31/2015 09/02/2015 09/04/2015 09/04/2015 02/27/2014 03/26/2014 04/01/2014 04/01/2014 04/01/2014 04/07/2014 07/02/2014 07/02/2014 08/22/2014 08/22/2014 08/22/2014 08/22/2014 08/22/2014	Musics advanced from UTM in High Res Musics advanced from High Res to UTMI Funding trade payables Funding trade form King Residential to UTMI Musics advanced from King Residential to UTMI Funding trade payables Funding trade form King Residential to UTMI	Yes	Yes	Yes
	II II II II II II If transactions not reviewed valile Residential II Residential II II II Residential II II II Residential II II II Residential	800,000 700,000 700,000 700,000 6,696 299,696 A (300,000) (104,000) (20,000) (20,000) (20,000) (20,000) (20,000) (20,000) (10,000)	08/31/2015 09/02/2015 09/04/2015 09/04/2015 09/04/2015 02/27/2014 03/26/2014 04/08/2014 04/03/2014 07/02/2014 08/22/2014 08/22/2014 08/22/2014 08/22/2014 08/22/2014 08/23/2014	Monics advanced from High Res to UTAH Musics advanced from Ling Residential to UTAH Funding trade poxybles Funding trade form King Residential to UTAH Musics advanced from King Residential to UTAH Musics advanced from King Residential to UTAH Funding trade poxybles Funding trade poxybles Funding trade form King Residential to UTAH Funding trade form King Residential to UTAH Funding trade poxybles Funding trade form King Residential to UTAH	Yes	Yes	Yes
tigh Res UTM TIGH TIGH TIGH TIGH TIGH TIGH TIGH TIGH	II II of transactions not reviewed value of transactions not reviewed value (Residential Residential Residential Residential III III Residential III III Residential III III III Residential III III III III III III III III III I	700.000 790.000 6.69% 299.696 A (300.000) (104.000) (20.000) (20.000) (20.000) (20.000) (20.000) (20.000) (20.000) (40.000) (40.000) (50.000) (10.000) (10.000) (10.000) (10.000) (10.000) (10.000) (10.000) (33.134)	09/02/2015 09/04/2015 09/04/2015 03/26/2014 04/01/2014 04/08/2014 04/08/2014 07/02/2014 07/02/2014 08/22/2014 08/22/2014 08/22/2014 08/22/2014 08/22/2014	Musics advanced from High Res to UTMI Musics advanced from High Res to UTMI Funding trade payables Funding trade form King Residential to UTMI Funding trade payables Funding trade form King Residential to UTMI	Yes	Yes	Yes
set Inter-CCAA Entity receivable- fortal Inter-C	of transactions not reviewed valle Residential Residential Residential Residential Residential II Residential II Residential Residential II Residential	6,696 A (300,000) (104,000) (104,000) (20,000) (20,000) (20,000) (23,000) (24,000) (24,000) (20,000) (40,000) (40,000) (40,000) (40,000) (10,000) (10,000) (10,000) (10,000) (10,000) (10,000) (20,000) (10,000) (33,134)	02/27/2014 03/26/2014 04/01/2014 04/08/2014 04/14/2014 04/07/2014 07/02/2014 07/21/2014 08/25/2014 11/18/2014 12/03/2014	Monies advanced from High Res to UTMI Funding trade payables Monies advanced from King Residential to UTMI Funding trade payables Funding trade form King Residential to UTMI Monies advanced from King Residential to UTMI Monies advanced from King Residential to UTMI Funding trade payables Funding trade payables Funding trade form King Residential to UTMI	Yes	Yes	Yes
Constitute of the constitute o	y Residential Il	299,696 A (300,000) (104,000) (20,000) (20,000) (20,000) (20,000) (40,000) (10,000) (20,000) (10,000) (10,000) (10,000) (10,000) (10,000) (10,000) (10,000) (10,000) (10,000) (10,000) (10,000)	03/26/2014 04/01/2014 04/08/2014 04/14/2014 04/17/2014 04/07/2014 07/02/2014 07/21/2014 08/22/2014 08/22/2014 11/18/2014 12/03/2015	Funding trade payables Funding trade form King Residential to UTMI Funding trade payables Funding trade form King Residential to UTMI Funding trade form King Residential to UTMI Funding trade form King Residential to UTMI	Yes	Yes	Yes
TMI	Residential Residential Residential I I Residential I I Residential Residential Residential Residential Residential Residential Residential Residential I I I I I Residential I I I Residential I Residential I Residential I Residential I Residential I Residential I I Residential	(10-1,000) (20,000) (20,000) (20,000) (20,000) (40,000) (40,000) (10,000) (10,000) (10,000) (10,000) (10,000) (10,000) (10,000) (10,000) (33,134)	03/26/2014 04/01/2014 04/08/2014 04/14/2014 04/17/2014 04/07/2014 07/02/2014 07/21/2014 08/22/2014 08/22/2014 11/18/2014 12/03/2015	Funding trade powholes Funding trade form King Residential to UTMI Funding trade powholes Funding trade powholes Funding trade powholes	Yes	Yes	Yes
TMI	Residential Residential Residential I I Residential I I Residential Residential Residential Residential Residential Residential Residential Residential I I I I I Residential I I I Residential I Residential I Residential I Residential I Residential I Residential I I Residential	(10-1,000) (20,000) (20,000) (20,000) (20,000) (40,000) (40,000) (10,000) (10,000) (10,000) (10,000) (10,000) (10,000) (10,000) (10,000) (33,134)	03/26/2014 04/01/2014 04/08/2014 04/14/2014 04/17/2014 04/07/2014 07/02/2014 07/21/2014 08/22/2014 08/22/2014 11/18/2014 12/03/2015	Funding trade powholes Funding trade form King Residential to UTMI Funding trade powholes Funding trade powholes Funding trade powholes	Yes	Yes	Yes
TMI	Residential Residential II Residential Residential Residential Residential Residential Residential II II II Residential II II Residential II II Residential II Residential II Residential II Residential II II Residential II	(20,000) (20,000) (20,000) (25,000) (40,000) (10,000) (20,000) (60,000) (10,000) (10,000) (10,000) (16,000) (16,000) (33,154)	04/01/2014 04/08/2014 04/14/2014 04/17/2014 04/30/2014 07/02/2014 07/21/2014 08/22/2014 11/18/2014 12/03/2015	Funding trade powholes Funding trade form King Residential to UTMI Funding trade powholes Funding trade powholes Funding trade powholes	Yes	Yes	Yes
TAM	Residential Residential II Residential Residential Residential Residential Residential Residential II II II Residential II II Residential II II Residential II Residential II Residential II Residential II II Residential II	(20,000) (20,000) (20,000) (25,000) (40,000) (10,000) (20,000) (60,000) (10,000) (10,000) (10,000) (16,000) (16,000) (33,154)	04/01/2014 04/08/2014 04/14/2014 04/17/2014 04/30/2014 07/02/2014 07/21/2014 08/22/2014 11/18/2014 12/03/2015	Funding trade psyables Funding trade psyables Monies advanced from King Residential to UTMI Funding trade psyables Funding trade from King Residential to UTMI Monies advanced from King Residential to UTMI Monies advanced from King Residential to UTMI Funding trade psyables Funding trade psyables Monies advanced from King Residential to UTMI Funding trade psyables Monies advanced from King Residential to UTMI	Yes	Yes	Yes
Ing Residential UTM King ITM King	II Residential Residential Residential Residential Residential II II Residential II II Residential II II Residential II Residential II Residential II II Residential II II Residential	200,000 (25,000) (40,000) (40,000) (20,000) (50,000) (10,000) (10,000) (20,000) (16,000) (33,134)	04/14/2014 04/17/2014 04/30/2014 07/02/2014 07/02/2014 08/22/2014 08/25/2014 11/18/2014 12/03/2014 02/03/2015	Moniss advanced from King Residential to UTMI Funding trade psyables Monies advanced from King Residential to UTMI Monies advanced from King Residential to UTMI Funding trade psyables Funding trade psyables Monies advanced from King Residential to UTMI Funding trade psyables	Yes	Yes	Yes
15M1	Rosidonial Rosidonial Rosidonial Rosidonial II II Rosidonial Rosidonial II Rosidonial II Rosidonial II Trussactions not roviswed	(25,000) (40,000) (10,000) (20,000) (60,000) (10,000) (10,000) (10,000) (16,000) (16,000) (33,154)	04/17/2014 04/30/2014 07/02/2014 07/21/2014 08/22/2014 11/18/2014 12/03/2014 02/03/2015	Funding trade payables Monies advanced from King Residential to UTMI Monies advanced from King Residential to UTMI Funding trade payables Funding trade payables Funding trade form King Residential to UTMI Funding trade form King Residential to UTMI	Yes Yes Yes Yes Yes Yes Yes Yes Yes	Yes	Yes Yes Yes Yes Yes Yes Yes Yes Yes
INI	Residentia Residentia Residentia 11 14 Residentia Residentia 1 Residentia 1 Residentia	(40,000) (10,000) (20,000) 160,000 310,000 (10,000) (10,000) 200,000 (16,000) (33,154)	04/30/2014 07/02/2014 07/21/2014 08/22/2014 08/25/2014 11/18/2014 12/03/2014 02/03/2015	Funding trade payables Monies advanced from King Residential to UTMI Monies advanced from King Residential to UTMI Funding trade payables Funding trade payables Funding trade form King Residential to UTMI	Yes	Yes	Yes Yes Yes Yes Yes Yes Yes
IMI Sing Residential UTM Ring ng Residential UTM Ring ng Residential UTM RING RESIDENT RESIDE	Residential Residential II Residential Residential Residential Residential Residential Residential Residential	(10,000) (20,000) 160,000 310,000 (10,000) (10,000) 200,000 (16,000) (33,154)	07/02/2014 07/21/2014 08/22/2014 08/25/2014 11/18/2014 12/03/2014 02/03/2015	Funding trade payables Funding trade payables Monies advanced from King Residential to UTMI Monies advanced from King Residential to UTMI Funding trade payables Funding trade payables Funding trade opsubles Monies advanced from King Residential to UTMI	Yes Yes Yes Yes Yes Yes Yes	Yes Yes Yes Yes Yes Yes Yes	Yes Yes Yes Yes Yes Yes Yes
TAII	Residential II Residential Residential Residential II Residential II Fransseltiens not reviewed	(20,000) 160,000 310,000 (10,000) (10,000) 200,000 (16,000) (35,154)	07/21/2014 08/22/2014 08/25/2014 11/18/2014 12/03/2014 02/03/2015	Funding trade payables Monies advanced from King Residential to UTMI Monies advanced from King Residential to UTMI Funding trade payables Funding trade payables Funding trade payables Monies advanced from King Residential to UTMI	Yes Yes Yes Yes Yes Yes	Yes Yes Yes Yes Yes Yes	Yes Yes Yes Yes Yes Yes
ng Residential UTM IMI King	H 	160,000 310,000 (10,000) (10,000) 200,000 (16,000) (35,154)	08/22/2014 08/25/2014 11/18/2014 12/03/2014 02/03/2015	Monies advanced from King Residential to UTMI Monies advanced from King Residential to UTMI Funding trade payables Funding trade payables Armies advanced from King Residential to UTMI	Yes Yes Yes Yes Yes	Yes Yes Yes Yes Yes	Yes Yes Yes Yes Yes
Ing Residential UTM IMI Ning I	Al g Residential g Residential Al g Residential f transactions not reviewed	310,000 (10,000) (10,000) 200,000 (16,000) (35,154)	08/25/2014 11/18/2014 12/03/2014 02/03/2015	Manies advanced from King Residential to UTM! Funding trade payables Funding trade payables Monies advanced from King Residential to UTM!	Yes Yes Yes Yes	Yes Yes Yes Yes	Yes Yes Yes Yes
INI Sing gg Reidential UTIM King ng Reidential UTIM King gg Reidential UTIM King so there CAA Entity payable of trial Inter-CAA Entity person trial Inter-CAA Entity gestal trial King South UTIM King INI Sing South UTIM King King	e Residential 9 Residential III 8 Residential 7 Iransactions not reviewed	(10,000) (10,000) 200,000 (16,000) (35,154)	11/18/2014 12/03/2014 02/03/2015	Funding trade payables Funding trade payables Monies advanced from King Residential to UTMI	Yes Yes Yes	Yes Yes Yes	Yes Yes Yes
IMI Sing greated in the Inter-CCAA Entity Received in the Inter-CCAA Entity Received in Inter-CC	3 Residential Al 3 Residential F transactions not reviewed	(10,000) 200,000 (16,000) (35,154)	12/03/2014 02/03/2015	Funding trade payables Monies advanced from King Residential to UTMI	Yes Yes	Yes Yes	Yes Yes
ng Residonial UTMT King and I ITMT King and I Inter-CCAA Entity psysble of total Int	AI 3 Residential Etransactions not reviewed	200,000 (16,000) (35,154)	02/03/2015	Monjes advanced from King Residential to UTMI	Yes	Yes	Yes
TMI merceCAA Entity payable of that Inter-CCAA Entity Recelving South MI Sing South MI Sing	3 Residential Ftransactions not reviewed	(16,000) (35,154)					
there-CCAA Entity possible of fut liter-CCAA Entity persible of the liter-CCAA Entity persible of the liter-CCAA Entity persible of the literature of the li	f transactions not reviewed	(35,154)	09/02/2013	runung usuc payanes	103	103	
ng South Mi King ng South Mi King ng South Mi King							
ing South FMI King ing Inil King ing Inil King ing Inil FMI K		257,010					
MI King ng South UTN MI King MI King MI King MI King MI King		(106,033) 1,953,902	01/05/2015 01/05/2015	Payment of interest on King South's behalf. Loan proceeds received by UTMI on King South's behalf	No No No	Yes Yes Yes	Yes Yes Yes
ng South UTM I'M! King FM! King FM! King		(15,852) (10,291)	01/06/2015	Legal services provided to King South poid by UTMI Payment of interest on King South's behalf.	No No	Yes	Yes
FMI King FMI King FMI King FMI King		1,972,064	03/31/2015	Loan proceeds received by UTMI on King South's behalf	No	Yes	Yes
TMI King FMI King FMI King		(10.777)	04/01/2015	Payment of interest on King South's behalf	No	Yes	Yes
FMI King	g South	(10.334)	05/01/2015	Payment of interest on King South's behalf	No	Yes	Yes
	g South	(10.731)	06/01/2015	Payment of interest on King South's behalf. To reclassify King South's receivable due from UTMI in respect of loan proceeds received on its behalf to 60 St. Clair. The loan was made to both King South and	No	Yes	Yes
	g South	(743,589)	06/30/2015	60 St. Clair	No	n/a	Yes
	g South	(2,995,444)	06/30/2015	To transfer the receivable due from UTMI to King South's beneficial owner	No	n/a	Yes
MI King	2 South	(138,049)	07/22/2015	Payment of interest on King South's behalf	No	Yes	Yes
et Inter-CCAA Entity payable of stal Inter-CCAA Entity Payab		(64,185) (179,319) A					
ridge							
idge UTA		150,000	11/08/2013	Monies advanced from Bridge to UTMI	Yes	Yes	Yes
TM1 Brid	lge	(50,000)	01/21/2014	Transfer of funds to discharge a lien on the Bridge condominium	Yes	Yes	Yes
TMI Bridg		(900,000)	05/01/2014	Funding trade payables	Yes	Yes	Yes
idge UTN		350,000	07/29/2014	Monies advanced from Bridge to UTMI	Yes	Yes	Yes
idge UTN idge UTN		250,000 280,000	07/30/2014	Monies advanced from Bridge to UTMI	Yes Yes	Yes Yes	Yes Yes
idge UTN FMI Brid;		(20,000)	08/25/2014 09/30/2014	Monies advanced from Bridge to UTMI Funding trade payables	Yes	Yes	Yes
idge UTA		33,000	11/05/2014	Monies advanced from Bridge to UTMI	Yes	Yes	Yes
MI Brid		(94,906)	11/18/2014	Fund transfer to reduce intercompany account to nil	Yes	Yes	Yes
MI Brid		(60,000)	11/20/2014	Funding trade payables	Yes	Yes	Yes
FMI Brid		(25,000)	12/30/2014	Funding trade payables	Yes	Yes	Yes
TMI Brid		(82,000)	01/07/2015	Funding trade payables	Yes	Yes	Yes
idge UTA		50,708	01/16/2015	Bridge's remaining funds that were held in trust were advanced to UTMI	Yes	Yes	Yes
TMI Brid		(190,000)	04/07/2015	Funding trade payables	Yes	Yes	Yes
TMI Brid		(25,000)	08/05/2015	Funding trade payables	Yes	Yes	Yes
TM1 Brid		(13,100)	09/04/2015	Funding trade payables	Yes	Yes	Yes
TMI Brid		(000,11)	09/18/2015	Funding trade payables	Yes	Yes	Yes
n Inter-CCAA Entity payable of stal Inter-CCAA Entity Payab		(35,022) (392,320) A					

ceivable Entity	Payable Entity	Cumberland Entity Receivable / (Payable)	Date of Transaction	Purpose	Was cash transferred between CCAA Entitles?	Traced to bank account?	Does transaction give rise to an amount due/owing?
Clair Mil	St. Clair	(41.615)					
TA(I	St. Clair	(92,000)	01/03/2014	Payment of interest on St. Clair's behalf Funding trade payables	No Yes	Yes Yes	Yes Yes
MI	St. Clair	(25,000)	01/20/2014	Funding trade payables	Yes	Yes	Yes
TMI TMI	St. Clair St. Clair	(41,721) (37,779)	02/03/2014 03/03/2014	Payment of interest on St. Clair's behalf	No	Yes	Yes
Clair	UTMI	250.000	03/19/2014	Payment of interest on St. Clair's behalf Monies advanced from St. Clair to UTMI	No Yes	Yes Yes	Yes Yos
Clair	UTMI	104,000	03/26/2014	Monies advanced from St. Chir to UTM1	Yes	Yes	Yes
MI	St. Clair St. Clair	(15,000)	04/01/2014	Funding trade payables	Yes	Yes	Yes
IMI	St. Clair St. Clair	(41,924) (50,000)	04/03/2014 04/15/2014	Payment of interest on St. Clair's behalf Funding trade payables	No Yes	Yes Yes	Yes Yes
MI	St. Clair	(70,000)	04/17/2014	Funding trade payables	Yes	Yes	Yes
Clair	UIMI	350,000	04/23/2014	Monies advanced from St. Clair to UTM1	Yes	Yes	Yes
Clair DMI	UTMI St. Clair	250,000 (420,000)	04/28/2014 04/30/2014	Monies advanced from St. Clair to UTM1 Funding trade payables and debt service	Yes Yes	Yes Yes	Yes Yes
TMI	St. Clair	(40,675)	05/03/2014	Payment of interest on St. Clair's behalf	No.	Yes	Yes
TMI	St. Clair	(10,000)	05/06/2014	Funding trade payables	Yes	Yes	Yes
Clair MI	UTM1 St. Clair	95,000 (42,134)	05/30/2014	Monies advanced from St. Clair to UTMI	Yes	Yes	Yes
Clair	UTMI	75,000	06/13/2014	Payment of interest on St. Clair's behalf Monies advanced from St. Clair to UTMI	No Yes	Yes Yes	Yes Yes
Clair	UIMI	200,000	07/02/2014	Monies advanced from St. Clair to UTMI	Yes	Yes	Yes
Clair	UTMI	50,000	07/02/2014	Monies advanced from St. Clair to UTMI	Yes	Yes	Yes
TMI Clair	St. Clair UTM1	(40,879) 50,000	07/02/2014 07/04/2014	Payment of interest on St. Clair's behalf Monies advanced from St. Clair to UTMI	No	Yes	Yes
Clair	UTNI	250,000	07/04/2014	Monies advanced from St. Clair to UTMI	Yes Yes	Yes Yes	Yes Yes
Clair	UIMI	100,000	07/14/2014	Monies advanced from St. Clair to UTMI	Yes	Yes	Yes
MI MI	St. Clair St. Clair	(30,000) (42,346)	07/24/2014 08/01/2014	Funding trade payables Payarent of interest on St. Clair's behalf	Yes	Yes	Yes
IMI	St. Clair	(12,000)	08/25/2014	Funding trade payables	No Yes	Yes Yes	Yes Yes
MI	St. Clair	(42,453)	09/02/2014	Payment of interest on St. Clair's behalf	No	Yes	Yes
MI	St. Clair	(41,189)	10/03/2014	Payment of interest on St. Clair's behalf	No	Yes	Yes
MI Clair	St. Clair UTXII	(000,08) 000,88	08/25/2014 10/03/2014	Funding trade payables Monies advanced from St. Clair to UTM	Yes Yes	Yes Yes	Yes Yes
MI	St. Clair	(15,000)	10/07/2014	Funding trade payables	Yes	Yes	Yes
NII.	St. Clair	(7.000)	10/08/2014	Funding trade payables	Yes	Yes	Yes
NII Clair	St. Clnir UTMI	(25,000) 15,000	10/09/2014	Funding trade payables	Yes	Yes	Yes
Clair	UTMI	15,000	10/14/2014	Monies advanced from St. Clair to UTMI Monies advanced from St. Clair to UTMI	Yes Yes	Yes Yes	Yes Yes
MI	St. Clair	(9,000)	10/21/2014	Funding trade payables	Yes	Yes	Yes
Clair	UIMI	20,000	10/23/2014	Monies advanced from St. Clair to UTMI	Yes	Yes	Yes
MI MI	St. Clair St. Clair	(39,000) (42,667)	10/31/2014 11/03/2014	Funding trade payables Payment of interest on St. Clair's behalf	Yes No	Yes	Yes Yes
MI	St. Clair	(9,000)	11.04/2014	Funding trade payables	Yes	Yes Yes	Yes Yes
Clair	UTMI	43,000	11/05/2014	Monies advanced from St. Clair to UTM1	Yes	Yes	Yes
Clair	UIMI	2,000	11/06/2014	Monies advanced from St. Chir to UTMI	Yes	Yes	Yes
Clair MI	UTMI St. Clair	120,000 (41,395)	11/28/2014 12/03/2014	Monies advanced from St. Clair to UTM1 Payment of interest on St. Clair's behalf	Yes No	Yes Yes	Yes Yes
Chir	UTMI	20,000	12/16/2014	To fund UTMI payroll	Yes	Yes	Yes
MI	St. Clair	(24,000)	12/19/2014	Funding trade payables	Yes	Yes	Yes
MI MI	St. Clair St. Clair	(42,881) (42,990)	01/02/2015 02/02/2015	Payment of interest on St. Clair's behalf	No No	Yes	Yes
Clair	UTMI	50,000	02/10/2015	Payment of interest on St. Clair's behalf Monies advanced from St. Clair to UTMI	Yes	Yes Yes	Yes Yes
MI	St. Clair	(38,929)	03/02/2015	Payment of interest on St. Clair's behalf	No	Yes	Yes
Clair	UTMI	47,000	03/04/2015	Monies advanced from St. Clair to UTMI	Yes	Yes	Yes
Clair Mí	UTMI St. Clair	27,000 (43,199)	03/17/2015 04/03/2015	Monies advanced from St. Clair to UTMI Payment of interest on St. Clair's behalf	Yes No	Yes Yes	Yes Yes
MI	St. Clair	(27,000)	04/30/2015	Funding trade payables	Yes	Yes	Yes
MI	St. Clair	(41,912)	05/03/2015	Payment of interest on St. Clair's behalf	No	Yes	Yes
Clair Mi	UIMI	21,000	05/11/2015	Monies advanced from St. Clair to UTM1	Yes	Yes	Yes
MI	St. Clair St. Clair	(23,000) (22,700)	05/20/2015 06/02/2015	Funding trade payables Funding trade payables	Yes Yes	Yes Yes	Yes Yes
MI	St. Clair	(43,416)	06/03/2015	Payment of interest on St. Clair's behalf	No	Yes	Yes
MI	St. Clair	(2,805)	06/19/2015	Wages paid by UTMI on behalf of St. Clair	No	Yes	Yes
MI MI	St. Clair St. Clair	(115,000) (10,000)	06/30/2015 07/28/2015	Funding trade payables Funding trade payables	Yes Yes	Yes Yes	Yes Yes
MI	St. Clair	(43,634)	08/04/2015	Payment of interest on St. Clair's behalf	No	Yes	Yes
Mil	St. Clair	(90,000)	08/24/2015	Funding trade payables	Yes	Yes	Yes
MI	St. Clair	(43,745)	09/03/2015	Payment of interest on St. Clair's behalf	No	Yes	Yes
MI MI	St. Clair St. Clair	(57,354) (62,679)	10/03/2015 11/01/2015	Payment of interest on St. Clair's behalf Payment of interest on St. Clair's behalf	No No	Yes Yes	Yes Yes
MI	St. Clair	(20,436)	11/02/2015	Funding trade payables, paid directly by UTMI on behalf of St. Clair	No	Yes	Yes
MI	St. Clair	(12,995)	11/06/2015	Funding trade payables, paid directly by UTMI on behalf of St. Clair	No	Yes	Yes
MI	St. Clair St. Clair	(18,724) (47,042)	11/06/2015 11/06/2015	Funding trade payables, paid directly by UTMI on behalf of St. Clair	No No	Yes	Yes
MI	St. Clair St. Clair	(47,042) (11,969)	11/30/2015	Funding trade payables, paid directly by UTMI on behalf of St. Clair Funding trade payables, paid directly by UTMI on behalf of St. Clair	No No	Yes Yes	Yes Yes
MI	St. Clair	(60,658)	12/02/2015	Payment of interest on St. Clair's behalf	No	Yes	Yes
MI.	St. Clair	(12,995)	12/09/2015	Funding trade payables, paid directly by UTMI on behalf of St. Clair	No	Yes	Yes
dl ar	St. Clair St. Clair	(276,750) (11,927)	12/31/2015	Development management fee payable Wager paid by ECD flow behalf of St. Chir.	No No	n'a	Yes
MI MI	St. Clair St. Clair	(11,927) (11,967)	01/26/2016	Wages paid by UTMI on behalf of St. Clair Wages paid by UTMI on behalf of St. Clair	No No	Yes Yes	Yes Yes
MI	St. Clair	(11,488)	03/23/2016	Wages paid by UTMI on behalf of St. Clair	No	Yes	Yes
Inter-CCAA Entity po	ayable of transactions not reviewed	(81,781)					
	Ineat pole to Appendix "D" for details)	187,000					

elvable Entity Pe	ayable Entity	Cumberland Entity Receivable / (Payable)	Date of Transaction	Purpoxe	Was cash transferred between CCAA Entities?	Traced to bank account?	Does transac give rise to amount due/owing
.11 M	fallow fallow	(18,000)	04/08/2016 08/27/2014	Funding trade payables Land purchase paid on behalf of Mallow	Yes No	Yes Yes	Yes
	fallow	(640,592)	08/28/2014	Payment by UTMI of closing costs for Mallow	No	Yes	Yes Yes
ow U	ЛМI	1,141,188	08/31/2014	To transfer the payable due to UTMI to Mallow's beneficial owner	No	n/a	Yes
II M II M	fallow fallow	(104,795) (16,000)	10/01/2014 10/03/2014	Payment of interest on Mailow's behalf	No	Yes	Yes
ow U	TMI	17,000	10/03/2014	Funding trade payables Monies advanced from Mallow to UTMI	Yes Yes	Yes Yes	Yes Yes
l Ni	lallow	(108,288)	11/03/2014	Payment of interest on Mallow's behalf	No	Yes	Yes
	лмі	60,000	11/04/2014	Monies advanced from Mallow to UTMI	Yes	Yes	Yes
	Jallow Jallow	(18,000) (230,500)	11/13/2014 11/27/2014	Funding trade payables Loan principal and commitment fee payment paid on behalf of Mallow	Yes No	Yes	Yes
	dallow	(104,795)	12/01/2014	Payment of interest on Mallow's behalf	No	Yes Yes	Yes Yes
	лмі	100,000	12/01/2014	Monies advanced from Mallow to UTM1	Yes	Yes	Yes
	ЛМI	100,000	12/03/2014	Monies advanced from Mallow to UTM1	Yes	Yes	Yes
	/TMI	50,000 60.000	12/10/2014	To cover UTMI operating exponses Monies advanced from Mallow to UTMI	Yes Yes	Yes Yes	Yes Yes
	Anllow	(205,788)	01/02/2015	Loan interest and balance of commitment fee paid on behalf of Mallow	No	Yes	Yes
	fallow	(35,039)	01/02/2015	Payment of interest on Mallow's behalf	No	Yes	Yes
	fallow	(108,288)	02/02/2015	Payment of interest on Mallow's behalf	No	Yes	Yes
	лън лън	300,000 150,000	02/03/2015	Monies advanced from Mallow to UTMI Monies advanced from Mallow to UTMI	Yos Yos	Yes Yes	Yes Yes
	лм	55.000	02/26/2015	Monies advanced from Mallow to UTMI	Yes	Yes	Yes
I M	Inllow	(97,808)	03/02/2015	Payment of interest on Mallow's behalf	No	Yes	Yes
	лмі	30,000	03/04/2015	Monies advanced from Mallow to UTMI	Yes	Yes	Yes
	ЛМІ ЛМІ	20,000 209,000	03/11/2015	Monies advanced from Mallow to UTMI Monies advanced from Mallow to UTMI	Yes Yes	Yes	Yes
	JIMI Jaliow	(108.288)	03/17/2015	Monies advanced from Mallow to UTMI Payment of interest on Mallow's behalf	Yes No	Yes Yes	Yes Yes
I М	fallow	(250,000)	04/01/2015	Loan principal payment made on behalf of Mallow	No	Yes	Yes
	ЛМІ	64,000	04/06/2015	Monies advanced from Mallow to UTM1	Yes	Yes	Yes
	ЛMI	105,000	04/07/2015	Monies advanced from Mallow to UTMI	Yes	Yes	Yes
	dallow dallow	(15,000)	04/14/2015 04/15/2015	Funding trade payables Funding trade payables	Yes Yes	Yes Yes	Yes Yes
M	fallow	(104,795)	05/01/2015	Payment of interest on Mallow's behalf	No	Yes	Yes
	лмі	17,000	05/11/2015	Monies advanced from Mallow to UTM1	Yes	Yes	Yes
	fallow	(16,600)	05/19/2015	Funding trade payables	Yes	Yes	Yes
	Jallow Jallow	(9,100) (108,288)	05/26/2015 06/01/2015	Funding trade payables Payment of interest on Mallow's behalf	Yes No	Yes Yes	Yes Yes
	dallow	(24,100)	06/02/2015	Funding trade payables	Yes	Yes	Yes
I M	Jallow	(108,288)	08/01/2015	Payment of interest on Mallow's behalf	No	Yes	Yes
	dallow	(108,288)	09/01/2015	Payment of interest on Mallow's behalf	No	Yes	Yes
	dallow FIMI	(75,000) 50,000	09/04/2015 09/21/2015	Funding trade payables Monies advanced from Mallow to UTM1	Yes	Yes	Yes
	dallow	(104.795)	10/01/2015	Payment of interest on Mallow's behalf	Yes No	Yes Yes	Yes Yes
w U	лмі	12,000	10/22/2015	Monies advanced from Mallow to UTMI	Yes	Yes	Yes
	dellow	(108,288)	11/01/2015	Payment of interest on Mallow's behalf	No	Yes	Yes
	dallow	(16,950)	11/26/2015	Funding trade payables	Yes	Yes	Yes
	dillow dillow	(132,210) (104,795)	12/01/2015	Development management fee payable Payment of interest on Mallow's behalf	No No	n/a Yes	Yes Yes
i M	dallow	(11,488)	03/23/2016	Wages paid by UTMI on behalf of St. Clair	No	Yes	Yes
I Mor-CCAA Entity payable	le of transactions not reviewed	(11,488) (96,077)		Wages paid by UTMI on behalf of St. Clair			
II M nter-CCAA Entity payable	le of transactions not reviewed ((refer to Appendix TO* for details)	(11,488)		Wages paid by LTMI on behalf of St. Chir			
I M inter-CCAA Entity payable tos's proposed adjustment I Inter-CCAA Entity Pay ich	le of transactions not reviewed a peter to Appendix TV for details) yabbe	(11,488) (96,077) (58,500) (1,223,550) A	03/23/2016	Wages paid by 1.7TMI on behalf of St. Clair	No	Yes	Yes
I Minter-CCAA Entity payable toe's proposed adjustment I Inter-CCAA Entity Pay tela I Pr	le of transactions not reviewed (1) (cler to Appandix TV for details) yable Patricia	(11.488) (96,077) (58,560) (1,223,550) A	03/23/2016	Wages paid by UTMI on behalf of St. Clair Land purchase deposit paid on behalf of Patricia	No No	Yes	Yes
Mitor-CCAA Entity payable tox's proposed adjustment Uniter-CCAA Entity Pay th Pr 1 Pr 1 Pr	ke of fransactions not reviewed (1) celes to Appearable TD* for details) yable Patricia htticia	(11,488) (96,077) (58,500) (1,223,550) A (500,000) (77,000) (31,500)	03/23/2016 07/31/2014 08/20/2014 08/21/2014	Wages paid by UTMI on behalf of St. Clair Land purchase deposit paid on behalf of Patricia Loan commitment fee paid on behalf of Patricia Debt service for Patricia	No	Yes	Yes
Mitor-CCAA Entity payable took proposed adjustment Inter-CCAA Entity Pay chi Principle of the Princip	to of transactions not reviewed t (when to Appendix TV for details) yable Patricia Patricia Patricia TVIM	(11.48K) (96.077) (58,590) (1,223.550) A (500.000) (77,000) (31,500) 609,123	03/23/2016 07/31/2014 08/20/2014 08/21/2014 08/22/2014	Wages paid by LTMI on behalf of St. Clair Land purchase deposit paid on behalf of Patricia Loan commitment fee paid on behalf of Patricia Dott service fee paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner	No No No No No	Yes Yes Yes n/a	Yes Yes Yes Yes Yes
Mitter-CCAA Entity payable tox's proposed adjustment Uniter-CCAA Entity Payers i Proposed i Pri Pri Pri Pri Pri Pri Pri Pri Pri P	to of transactions not reviewed (color to App-audix TD* for details) yable Patricia Patricia JTM JTM Tarticia	(11.488) (96,077) (58,500) (1,223,550) A (500,000) (77,000) (31,500) (609,123 (2,134,445)	03/23/2016 07/31/2014 08/20/2014 08/21/2014 08/22/2014 08/26/2014	Wages paid by LTMI on behalf of St. Clair Land purchase deposit paid on behalf of Patricia Lann commitment foe paid on behalf of Patricia Data service for paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner Land purchase closing costs paid on behalf of Patricia	No No No No No No	Yes Yes Yes Yes Ha Yes	Yes Yes Yes Yes Yes Yes
ther-CCAA Entity payable or's proposed adjustment Inter-CCAA Entity Pay ch I Pr I Pr Ii Pr Iii U	to of transactions not reviewed tycks to Apparelix "D" for details) synthe harticia harticia TATA TATA TATA	(11.488) (96.077) (158,500) (1.223,550) A (500,000) (77.000) (31,500) 609,123 (2.134,445) 2,134,445	03/23/2016 07/31/2014 08/20/2014 08/21/2014 08/26/2014 08/26/2014	Wages paid by LTMI on behalf of St. Clair Land purchase deposit paid on behalf of Patricia Loan commitment fee paid on behalf of Patricia Dott service fee paid on behalf of Patricia Dott service fee paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner Land purchase closing costs paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner To transfer the payable due to UTMI to Patricia's beneficial owner	No No No No No No No	Yes Yes Yes Yes n/a Yes n/a	Yes Yes Yes Yes Yes Yes Yes Yes
hete-CCAA Entity payable to's proposed adjustment Inter-CCAA Entity Pay ch P P P P P P P P P P P P P P P P P P	to of transactions not reviewed r (coles to Apparellix "D" for details) yable Patricia Patricia Patricia Patricia Patricia Patricia Patricia	(11.488) (96.077) (185,500) (1,223,550) A (500,000) (77,000) (31,500) (69,123 (2,134,445) 2,134,445 (91,933) (98,613)	03/23/2016 07/31/2014 08/20/2014 08/21/2014 08/22/2014 08/31/2014 10/01/2014 11/03/2014	Wages paid by LTMI on behalf of St. Clair Land purchase deposit paid on behalf of Patricia Land commitment fee paid on behalf of Patricia Data service fee paid on behalf of Patricia Data service fee paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner Land purchase closing costs paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner Paymant of interest on Patricia's behalf Paymant of interest on Patricia's behalf	No No No No No No No No	Yes Yes Yes Yes n/a Yes Yes O/a Yes Yes	Yes
her-CCAA Entity payable tor's proposed adjustment Inter-CCAA Entity Pay the Pr Pr Inter-CCAA Entity Pay the Pr Inter-CCAA Entity Pay the Pr Inter-CCAA Entity Pay Inter-CCAA Ent	to of transactions not reviewed (coles to App-audix TD* for details) yable Patricia	(11.488) (96.077) (58.509) (1.223.559) A (1.223.559) A (500.000) (77.000) (11.500) (69.123 (2.134.445) (2.134.445) (1.130.000)	03/23/2016 07/31/2014 08/21/2014 08/21/2014 08/22/2014 08/31/2014 10/01/2014 11/18/2014	Wages paid by UTMI on behalf of St. Clair Land purchase deposit paid on behalf of Patricia Lann commitment fee paid on behalf of Patricia Dots service fee paid on behalf of Patricia Dot service fee paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner Land purchase closing costs paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner Payamant of interest on Patricia's behalf Payamant of interest on Patricia's behalf Panding trade payables	No No No No No No No No No	Yes Yes Yes Yes n/a Yes n/a Yes Yes Yes Yes	Yes
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har-CCAA Fathiy payable ree's proposed adjustment Inter-CCAA Entity Pay clu Py ph ph ph ph ph ph ph ph ph p	to of transactions not reviewed (coles to App-audix TD* for details) yable Patricia	(11.488) (96.077) (58.509) (1.223.559) A (1.223.559) A (500.000) (77.000) (11.500) (69.123 (2.134.445) (2.134.445) (1.130.000)	03/23/2016 07/31/2014 08/21/2014 08/21/2014 08/22/2014 08/31/2014 10/01/2014 11/18/2014	Wages paid by LTMI on behalf of St. Clair Land purchase deposit paid on behalf of Patricia Land purchase deposit paid on behalf of Patricia Land commitment fee paid on behalf of Patricia Datt service fee paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner To transfer the payable due to UTMI to Patricia's beneficial owner Payamant of interest on Patricia's beneficial's beneficial owner Payamant of interest on Patricia's behalf Panding trade payables Funding trade payables Funding trade payables	No No No No No No No No No	Yes Yes Yes Yes n/a Yes n/a Yes Yes Yes Yes	Yes
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ter-CCAA Entity payable cess proposed adjustment Inter-CCAA Entity Payable characteristics of the CCAA Entity Payable characteristics of the Payable charac	to of transactions not reviewed (coles to App-audix TD* for aleutile) yandre Patricia	(11.488) (96,077) :58,580) (1223,550) A (500,000) (77,000) (11,500) (691,23 (2,134,445) (94,613) (94,613) (10,000) (20,000) (72,000) (88,308) (16,000) (20,139) (16,000) (20,139) (16,000)	03/23/2016 07/31/2014 08/20/2014 08/21/2014 08/21/2014 08/31/2014 11/03/2014 11/18/2014 11/21/2014 12/18/2014 01/02/2015 01/06/2015	Wages paid by LTMI on behalf of St. Clair Land purchase deposit paid on behalf of Patricia Land normithment for paid on behalf of Patricia Land commitment for paid on behalf of Patricia Data service for paid on behalf of Patricia To transfer the papable due to UTMI to Patricia's beneficial owner Land purchase desings cost paid on behalf of Patricia To transfer the particia behalf the particia's beneficial owner Paymant of interest on Patricia's behalf rending trade payables Funding trade payables Funding trade payables Paymant of interest on Patricia's behalf Funding trade payables Payment of interest on Patricia's behalf Funding trade payables Payment of interest on Patricia's behalf Funding trade payables Payment of interest on Patricia's behalf Funding trade payables from finds held in trust	No Yes Yes No Yes No Yes Yes No Yes No Yes	Yes Yes Yes pila Yes pila Yes Y	Yes
ther-CCAA Entity payable control of programme and programm	to of transactions not reviewed (coles to Approache TD* for details) yable Patricia Patricia	(11.488) (96,077) :58,589) (1223,559) A (500,000) (77,000) (31,500) (60),123 (2,134,445) (91,233) (96,410) (40,000) (72,000) (22,000) (28,383) (16,000) (220,139) (16,970) (25,555) (49,439) (51,000) (10,000)	07/01/2014 07/01/2014 08/20/2014 08/20/2014 08/20/2014 08/20/2014 10/2014 11/2014 11/2014 11/2014 11/20/2015 01/20/2015 01/20/2015 01/20/2015 01/20/2015 02/20/2015 02/20/2015	Wages paid by LTMI on behalf of St. Chir Land purchase deposit paid on behalf of Patricia Lan commitment foe paid on behalf of Patricia Data service foe paid on behalf of Patricia Data service foe paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner Land purchase closing costs paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner Payament of interest on Patricia's behalf Panding trade payables Funding trade payables Funding trade payables Funding trade payables Payment of interest on Patricia's behalf Panding trade payables Payment of interest on Patricia's behalf Funding trade payables Payment of interest on Patricia's behalf Funding trade payables from finds held in trust Funds held in Patricia trust account transferred directly to UTMI Fayment of interest on Patricia's to behalf Funding trade payables Monies advanced by Patricia to UTMI	No Yes No Yes No Yes Yes No Yes	Yes	Yes
Inter-CCAA Entity payable cast proposed adjustment Inter-CCAA Entity Payable in U P P P P P P P P P P P P P P P P P P	te of transactions not reviewed (robe to Approachis 'Th' for details) yable Patricia Patrici	(11.488) (96.077) :58,5991 (1.223,599) A (500,000) (77,000) (31,500) (609,123 (2.134,445 (91,933) (98,613) (10,000) (20,000) (72,000) (88,308) (16,000) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (16,970) (20,139) (20,	03/23/2016 07/31/2014 08/20/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 10/21/2014 10/21/2014 11/21/2014	Wages paid by UTMI on behalf of St. Chir Land purchase deposit paid on behalf of Patricia Lan commitment fee paid on behalf of Patricia Datt service fee paid on behalf of Patricia Datt service fee paid on behalf of Patricia To transfer the payable due to UTMI Payment of interest on Patricia's behalf of Patricia To transfer the payable due to UTMI Payment of interest on Patricia's behalf Funding trade payables Menica advanced by Patricia to UTMI Fayment of interest on Patricia's behalf Menica advanced by Fatricia to UTMI Fayment of interest on Patricia's behalf	No Yes Yes No Yes Yes No Yes No Yes No Yos No	Yes	Yes
Inter-CCAA Entity payable Inter-CCAA Entity Pay Inter-CCAA Entity	to of transactions not reviewed (coles to Approache TD' for dentale) particle article art	(11.488) (96,077) :58,500) (1223,550) A (500,000) (77,000) (31,500) (60),123 (2,134,445) (9,431) (96,613) (10,000) (22,000) (23,000) (22,000) (23,000) (20,139) (16,000) (20,139) (16,000) (20,139) (16,000) (20,139) (16,000) (20,139) (16,000) (22,0139) (16,000) (22,0139) (16,000) (22,0139) (16,000) (22,0139) (16,000) (22,0139) (16,000) (22,0139) (16,000) (22,0139) (16,000) (22,0139) (16,000) (16,00	03/23/2016 07/31/2014 08/21/2014 08/21/2014 08/21/2014 08/26/2014 08/36/2014 11/18/2014 11/18/2014 11/18/2014 11/21/2014 10/2015 01/00/2015 01/00/2015 02/00/2015 02/00/2015 03/20/2015 03/02/2015	Wages paid by LTMI on behalf of St. Chir Land purchase deposit paid on behalf of Patricia Lan commitment foe paid on behalf of Patricia Dast service foe paid on behalf of Patricia Dast service foe paid on behalf of Patricia To transfer the payable due to UTMI Payment of interest on Patricia's behalf of Patricia Payment of interest on Patricia's behalf	No Syres Yes Yes Yes Yes Yes No Yes Yes No Yes Yes No Yes Yes No Yes No Yes Yes No Yes No Yes Yes No Yes	Yes	Yes
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Inter-CCAA Entity payable case of adjustment Inter-CCAA Entity Payable inter-CCAA Entity Payable in Up	te of transactions not reviewed (robe to Approachis 'Th' for details) yande **Third of the order of the control of the cont	(11.488) (96.077) (158,599) (1223,559) A (1500,000) (177,000) (11,500) (69,123 (2,134,445 (91,933) (98,613) (10,000) (20,000) (72,000) (88,308) (16,000) (20,139) (16,970) (20,139) (16,970) (20,139) (11,000) (11,000) (12,644) (10,000) (11,000) (11,000) (12,644) (10,000) (11,000) (12,000) (13,000) (14,000) (15,000) (16	03/23/2016 07/31/2014 08/20/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 10/21/2014 10/21/2014 11/21/2014	Wages paid by LTMI on behalf of St. Chir Land purchase deposit paid on behalf of Patricia Lan commitment fee paid on behalf of Patricia Lan commitment fee paid on behalf of Patricia Datt service fee paid on behalf of Patricia To transfer the payable due to UTMI Payment of interest on Patricia's behalf Payment of interest on Patricia's behalf Funding trade payables Monica advanced by Patricia to UTMI Fayment of interest on Patricia's behalf Monica advanced by Patricia to UTMI Fayment of interest on Patricia's behalf	No Yes Yes No Yes No Yes No Yes No Yes No Yes No	Yes	Yes
Inter-CCAA Entity payable Inter-CCAA Entity Pay Inter-CCAA Entity	to of transactions not reviewed (coles to Approache TD' for details) yable Patricia	(11.488) (96,077) :58,500) (1223,550) A (500,000) (77,000) (31,500) (60)123 (2,134,445) (91,933) (96,613) (10,000) (72,000) (72,000) (72,000) (72,000) (73,000) (80,650) (40,400) (13,000) (82,664) (10,000) (13,000) (82,664) (10,000) (11,300) (82,664) (10,000) (11,300) (82,668) (87,339) (43,600)	07/21/2016 07/31/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/26/2014 08/26/2014 11/18/2014 11/18/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2015 01/20/2015 02/10/2015 02/10/2015 03/12/2015 03/12/2015 03/12/2015	Wages paid by LTMI on behalf of St. Chir Land purchase deposit paid on behalf of Patricia Lan commitment fee paid on behalf of Patricia Lan commitment fee paid on behalf of Patricia Datt service fee paid on behalf of Patricia To transfer the payable due to UTMI Payment of interest on Patricia's behalf of Patricia To transfer the payable due to UTMI Payment of interest on Patricia's behalf Finding rade payables	No Ses Yes Yes Yes Yes No Yes Yes No Yes	Yes	Yes
Inter-CCAA Entity payable with the control of the c	to of transactions not reviewed (robe to Approach's 'Th' for details) yande Particia	(11.488) (96.077) (158,599) (1223,559) (1223,559) (13,500) (17,000) (11,500) (11,500) (20,000) (12,134,445) (19,1933) (10,000) (20,000) (72,000) (88,308) (16,000) (20,139) (16,970) (20,139) (16,970) (20,139) (11,000) (11,000) (12,655) (49,439) (51,000) (10,000) (11,300) (88,658) (87,359) (43,600) (90,639)	07/21/2016 07/21/2014 07/21/2014 07/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 10/21/2014 10/21/2014 11/21/2015 11/21/2015 11/21/2015	Wages paid by LTMI on behalf of St. Chir Land purchase deposit paid on behalf of Patricia Lan commitment fee paid on behalf of Patricia Lan commitment fee paid on behalf of Patricia Datt service fee paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner Land purchase closing costs paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner Payment of interest on Patricia's behalf Funding trade payables Funding trade payables Funding trade payables Fayment of interest on Patricia's behalf Funding trade payables Payment of interest on Patricia's behalf Funding trade payables Funds held in Patricia transfer Funding trade payables Funds held in Patricia transfer Funding trade payables Funding trade payables Monica advanced by Patricia to UTMI Payment of interest on Patricia's behalf Monica advanced by Patricia to UTMI Payment of interest on Patricia's behalf Funding trade payables Payment of interest on Patricia's behalf Fayment of interest on Patricia's behalf	No Yes Yes No No Yes No No Yes No	Yes	Yes
Inter-CCAA Entity payable Inter-CCAA Entity Pay Inter-CCAA Entity	to of transactions not reviewed (coles to App-audix TD* for details) yan hick natricia	(11.488) (96,077) :58,5891 (1223,559) A (500,000) (77,000) (31,500) (691,23 (2,134,445) (91,933) (96,613) (10,000) (72,000) (72,000) (72,000) (72,000) (73,000) (74,000) (75,000) (75,000) (76,000) (76,000) (77,000) (77,000) (77,000) (77,000) (77,000) (77,000) (77,000) (77,000) (77,000) (77,000) (77,000) (78,000) (78,000) (77,	07/21/2016 07/31/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 10/21/2014 11/18/2014	Wages paid by LTMI on behalf of St. Clair Land purchase deposit paid on behalf of Patricia Lan commitment fee paid on behalf of Patricia Datt service fee paid on behalf of Patricia Datt service fee paid on behalf of Patricia To transfer the gapable due to UTMI to Patricia's beneficial owner Land purchase closing costs paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner Payment of interest on Patricia's behalf Payment of interest on Patricia's behalf Funding rande payables from finds behalf Funding rande payables from finds behalf Funding rande payables from finds behalf Funding rande payables	No Yes Yes No Yes Xes No Yes	Yes	Yes
Inter-CCAA Entity payable Inter-CCAA Entity Pay Color Inte	to of transactions not reviewed (robe to Approach's 'Th' for details) yands **Third of the state of the st	(11.488) (96.077) :58,599) (1223,559) A (500,000) (77,000) (31,500) (691,23 (2,134,445) (91,933) (96,613) (10,000) (72,000) (72,000) (72,000) (72,000) (72,000) (73,000) (74,000) (75,000) (86,000) (10,000) (86,000) (11,000) (11,000) (12,000) (12,000) (13,000) (86,588) (87,359) (45,600) (90,639) (14,600) (90,639) (12,000) (7,487) (13,000)	07/21/2016 07/31/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 10/21/2014 11/18/2014	Wages paid by LTMI on behalf of St. Chir Land purchase deposit paid on behalf of Patricia Lan commitment fee paid on behalf of Patricia Datt service fee paid on behalf of Patricia Datt service fee paid on behalf of Patricia To transfer the gayable due to UTMI to Patricia's beneficial owner Land purchase closing costs paid on behalf of Patricia To transfer the passible due to UTMI to Patricia's beneficial owner Payment of interest on Patricia's behalf Funding rande payables Fayment of interest on Patricia's behalf Funding rande payables Fayment of interest on Patricia's behalf Funding rande payables Fayment of interest on Patricia's behalf Fayment of payables	No Yes Yes No No Yes No No Yes No	Yes	Yes
Inter-CCAA Entity payable Inter-CCAA Entity payable Inter-CCAA Entity Pay chi I PP II PP III PP III PP II PP	te of transactions not reviewed (robe to Approach TY" for details) yande Particia	(11.488) (96.077) (158,589) (1223,559) A (1500,000) (77,000) (11,500) (10,100) (20,131) (10,100) (20,000) (120,000) (120,000) (120,000) (15,000) (20,000) (16,000) (20,000) (17,000) (88,308) (16,000) (20,139) (16,000) (10,000) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000) (11,500) (10,000)	0.7.2.7.2016 0.7.2.7.2016 0.7.2.7.2014 0.7.2.7.2014 0.7.2.7.2014 0.7.2.7.2014 0.7.2.7.2014 0.7.2.7.2014 0.7.2.7.2014 0.7.2.7.2014 1.0.7.2.014 1.0.7.2.014 1.0.7.2.014 1.0.7.2.014 1.0.7.2.014 1.0.7.2.014 1.0.7.2.015 1.0.7.2.	Wages paid by LTMI on behalf of St. Chair Land purchase deposit paid on behalf of Patricia Lan commitment for paid on behalf of Patricia Data service for paid on behalf of Patricia To transfer the payable due to UTMI in Patricia's beneficial owner To transfer the payable due to UTMI for Patricia's To transfer the payable due to UTMI for Patricia's Data transfer the payable due to UTMI for Patricia's beneficial owner Payamant of interest on Patricia's behalf Paniding trade payables Funding trade payables Payament of interest on Patricia's behalf Paniding trade payables Payament of interest on Patricia's behalf Paniding trade payables Payament of interest on Patricia's behalf Funding trade payables Payament of interest on Patricia's behalf Funding trade payables Monica advanced by Patricia to UTMI Payament of interest on Patricia's behalf Funding trade payables Manica advanced by Patricia to UTMI Payament of interest on Patricia's behalf Funding trade payables Payament of interest on Patricia's behalf Funding trade payables Payament of interest on Patricia's behalf Funding trade payables Payament of interest on Patricia's behalf Funding trade payables Payament of interest on Patricia's behalf Funding trade payables Payament of interest on Patricia's behalf Funding trade payables Payament of interest on Patricia's behalf Funding trade payables Payament of interest on Patricia's behalf Funding trade payables Payament of interest on Patricia's behalf Funding trade payables	No Yes Yes No	Yes	Yes Yes Yes Yes Yes Yes Yes Yes
Inter-CCAA Entity payable Inter-CCAA Entity Pay Letter-CCAA Entity P	to of transactions not reviewed (coles to Approache TD' for dentale) yanticia natricia	(11.488) (96.077) :58,599) (1223,559) A (500,000) (77,000) (31,500) (691,23 (2,134,445) (91,933) (96,613) (10,000) (72,000) (72,000) (72,000) (72,000) (72,000) (73,000) (74,000) (75,000) (86,000) (10,000) (86,000) (11,000) (87,555) (40,439) (51,000) (82,5644) (10,000) (11,300) (86,588) (87,359) (43,600) (90,639) (14,600) (90,639) (12,000) (7,487) (13,400) (89,183) (86,677)	07/21/2016 07/31/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 10/21/2014 10/21/2014 11/18/2014	Wages paid by LTMI on behalf of St. Chir Land purchase deposit paid on behalf of Patricia Lan commitment fee paid on behalf of Patricia Datt service fee paid on behalf of Patricia Datt service fee paid on behalf of Patricia To transfer the gapable due to UTMI to Patricia's beneficial owner Land purchase closing costs paid on behalf of Patricia To transfer the gapable due to UTMI to Patricia's beneficial owner Payment of interest on Patricia's behalf Fayment of interest on Patricia's behalf Funding rande payables from finds behalf Funding rande payables from finds behalf Funding rande payables from finds behalf Funding rande payables Fayment of interest on Patricia's behalf Funding rande payables Fayment of interest on Patricia's behalf Funding rande payables Fayment of interest on Patricia's behalf	No Yes Yes No Yes Xo Yes No Yes Xo No Yes Xo No	Yes	Yes
Inter-CCAA Entity payable	te of transactions not reviewed (robe to Approach TY" for details) yands Patricia	(11.488) (96.077) (158,589) (1223,559) A (1500,000) (77,000) (11,500) (13,500) (13,500) (13,500) (14,144) (14,144) (19,143) (19,6413) (10,000) (20,000) (12,000) (12,000) (12,000) (12,000) (12,000) (13,000) (14,000) (15,000) (15,000) (16,555) (49,439) (16,000) (11,000) (11,000) (11,000) (12,644) (10,000) (12,644) (10,000) (12,644) (10,000) (11,000) (11,000) (11,000) (11,000) (12,644) (10,000) (12,645) (11,000) (12,647) (13,460) (12,648) (13,460) (13,460) (13,460) (14,487) (13,460) (15,183) (18,677) (18,469)	07/21/2014 07/21/2014 08/20/2019 08/21/2014 08/20/2019 08/21/2019 08/21/2019 08/20/2019 11/08/2019	Wages paid by UTMI on behalf of St. Chir Land purchase deposit paid on behalf of Patricia Lan commitment for paid on behalf of Patricia Data service for paid on behalf of Patricia To transfer the payable due to UTMI to Patricia's beneficial owner To transfer the payable due to UTMI to Patricia's beneficial owner To transfer the payable due to UTMI to Patricia's beneficial owner Payaman of interest on Patricia's behalf Patricia's beneficial owner Payaman of interest on Patricia's behalf Funding trade payables Payament of interest on Patricia's behalf Pauding trade payables Payament of interest on Patricia's behalf Funding trade payables Payament of interest on Patricia's behalf Funding trade payables Payament of interest on Patricia's behalf Funding trade payables Monies advanced by Patricia to UTMI Payament of interest on Patricia's behalf Funding trade payables Monies advanced by Patricia to UTMI Payament of interest on Patricia's behalf	No Yes Yes No No Yes No	Yes	Yes
Inter-CCAA Entity payable Inter-CCAA Entity Pay Learner-CCAA Entity Pay Learne	te of transactions not reviewed (robe to Approachis 'Th' for details) yande batticia	(11.488) (96.077) :58,5991 (1223,559) A (500,000) (77,000) (31,500) (31,500) (60,123 (2,134,445) (91,931) (10,000) (72,000) (72,000) (72,000) (72,000) (72,000) (88,108) (16,000) (13,000) (20,000) (14,000) (13,000) (22,644) (10,000) (13,000) (23,644) (10,000) (13,000) (24,649) (14,000) (13,000) (25,649) (14,000) (14,000) (14,000) (15,	07/21/2016 07/31/2014 07/31/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 11/18/2015 11/18/2015	Wages paid by LTMI on behalf of St. Chir Land purchase deposit paid on behalf of Patricia Lan commitment fee paid on behalf of Patricia Data service fee paid on behalf of Patricia Data service fee paid on behalf of Patricia Data service fee paid on behalf of Patricia To transfer the gapable due to UTMI to Patricia's beneficial owner Land purchase closing costs paid on behalf of Patricia To transfer the passble due to UTMI of Patricia's beneficial owner Payment of interest on Patricia's behalf Funding rande payables Monies advanced by Patricia to UTMI Payment of interest on Patricia's behalf Monies advanced by Patricia to UTMI Payment of interest on Patricia's behalf Monies advanced by Patricia to UTMI Payment of interest on Patricia's behalf	No Yes Yes No Yes No Yes Xo No Yes Yes No No Yes Yes No	Yes	Yes
	te of transactions not reviewed (robe to Approachis 'Th' for details) yande batticia	(11.488) (96,077) :58,590) (1223,550) A (500,000) (77,000) (31,500) (60,123 (2,134,445) (91,931) (10,000) (72,000) (72,000) (72,000) (72,000) (72,000) (73,000) (74,000) (84,008) (16,979) (16,979) (10,000) (13,000) (20,139) (10,000) (13,000) (20,139) (10,1300) (20,139) (10,200) (13,000) (20,139) (10,200) (13,000) (20,139) (10,200) (13,000) (20,139) (14,640) (20,139) (14,640) (20,139) (14,640) (20,139) (14,640) (20,139) (14,640) (20,139) (15,641) (20,139) (16,777) (16,640) (18,677) (12,430) (18,677) (12,430) (18,677) (12,430) (18,677) (12,430) (18,775)	07/21/2016 07/31/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 10/21/2014 10/21/2014 10/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2015 11/21/2015 08/11/2015 08/11/2015 08/11/2015 08/11/2015 08/11/2015 08/11/2015 11/21/2015 11/21/2015 11/21/2015 11/21/2015	Wages paid by LTMI on behalf of St. Chir Land purchase deposit paid on behalf of Patricia Lan commitment fee paid on behalf of Patricia Data service fee paid on behalf of Patricia Data service fee paid on behalf of Patricia Data service fee paid on behalf of Patricia To transfer the gapable due to UTMI to Patricia's beneficial owner Land purchase closing costs paid on behalf of Patricia To transfer the passble due to UTMI of Patricia's beneficial owner Payment of interest on Patricia's behalf Funding rande payables Monica submound by Patricia to UTMI Payment of interest on Patricia's behalf Monica destoned by Patricia to UTMI Payment of interest on Patricia's behalf Monica destoned by Patricia to UTMI Payment of interest on Patricia's behalf	No Yes Yes No Yes No Yes No Yes No Yes No	Yes	Yes
	te of transactions not reviewed (robe to Approach's TO' for density) yande Patricia Patricia	(11.488) (96.077) (158,589) (12.223,559) A (500,000) (77,000) (11,500) (11,500) (13,500) (21,134,441) (21,134,441) (21,134,441) (22,134) (20,613) (20,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (13,000) (14,000) (15,000) (10,000) (11,000)	07/21/2014 07/2012/014 08/20/2014 08/20/2014 08/20/2014 08/20/2014 08/20/2014 10/20/2014 11/20/2014 11/20/2014 11/20/2015 11/20/2015 01/20/2015	Wages paid by LTMI on behalf of St. Chair Land purchase deposit paid on behalf of Patricia Lan commitment foe paid on behalf of Patricia Dats service foe paid on behalf of Patricia Dats service foe paid on behalf of Patricia To transfer the payable does to TMI to Patricia's beneficial owner Land purchase closing costs paid on behalf of Patricia To transfer the particia behalf patricia's beneficial owner Paymant of interest on Patricia's behalf rending trade payables Funding trade payables Funding trade payables Payment of interest on Patricia's behalf Funding trade payables Payment of interest on Patricia's behalf Funding trade payables Payment of interest on Patricia's behalf Funding trade payables Funding trade payables Funding trade payables Funding trade payables Monica advanced by Patricia to UTMI Payment of interest on Patricia's behalf Funding trade payables Monica advanced by Patricia to UTMI Payment of interest on Patricia's behalf Funding trade payable. Funding trade payable Payment of interest on Patricia's behalf	No N	Yes	Yes
Inter-CCAA Entity payable with the control of the c	te of transactions not reviewed (robe to Approachis 'Th' for details) yande batticia	(11.488) (96,077) :58,590) (1223,550) A (500,000) (77,000) (31,500) (60,123 (2,134,445) (91,931) (10,000) (72,000) (72,000) (72,000) (72,000) (72,000) (73,000) (74,000) (84,008) (16,979) (16,979) (10,000) (13,000) (20,139) (10,000) (13,000) (20,139) (10,1300) (20,139) (10,200) (13,000) (20,139) (10,200) (13,000) (20,139) (10,200) (13,000) (20,139) (14,640) (20,139) (14,640) (20,139) (14,640) (20,139) (14,640) (20,139) (14,640) (20,139) (15,641) (20,139) (16,777) (16,640) (18,677) (12,430) (18,677) (12,430) (18,677) (12,430) (18,677) (12,430) (18,775)	07/21/2016 07/31/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 08/21/2014 10/21/2014 10/21/2014 10/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2014 11/21/2015 11/21/2015 08/11/2015 08/11/2015 08/11/2015 08/11/2015 08/11/2015 08/11/2015 11/21/2015 11/21/2015 11/21/2015 11/21/2015	Wages paid by LTMI on behalf of St. Chir Land purchase deposit paid on behalf of Patricia Lan commitment fee paid on behalf of Patricia Data service fee paid on behalf of Patricia Data service fee paid on behalf of Patricia Data service fee paid on behalf of Patricia To transfer the gapable due to UTMI to Patricia's beneficial owner Land purchase closing costs paid on behalf of Patricia To transfer the passble due to UTMI of Patricia's beneficial owner Payment of interest on Patricia's behalf Funding rande payables Monica submound by Patricia to UTMI Payment of interest on Patricia's behalf Monica destoned by Patricia to UTMI Payment of interest on Patricia's behalf Monica destoned by Patricia to UTMI Payment of interest on Patricia's behalf	No Yes Yes No Yes No Yes No Yes No Yes No	Yes	Yes Yes Yes Yes Yes Yes Yes Yes

Total Cumberland Entities claims against UTM1 (Sum of A)

3,403,271

Urbancorp
Inter-CCAA Entity Claim Review - Cumberland Entitles against Vestaco Homes
(CS; unaudited)

Receivable Entity	Payable Entity	Cumberland Entity Receivable / (Psyable)	Dute of Transaction	Purpose	Was cash transferred between CCAA Entitles?	Traced to bank account?	Does transaction give rise to an amount due/owing?
				To record the cost of parts used in a geothermal asset paid on			
King Residential	Vestaco Homes	40,909	12/31/2015	behalf of Vestaco Homes	No	n/a	Yes
High Res	Vestaco Homes	55,584	09/29/2015	Payment for HST made on Vestaco Homes' behalf	No	Yes	Yes
				Reflects costs to construct the geothermal asset owned by Vestaco			
High Res	Vestaco Homes	562,155	12/31/2015	Homes paid by High Res	No	n/a	Yes
				Reflects costs to construct the geothermal asset owned by Vestaco			
Bridge	Vestaco Homes	1,800,000	06/30/2015	Homes paid by Bridge	No	n/a	Yes
				Reflects costs to construct the geothermal asset owned by Vestaco			
Bridge	Vestaco Homes	2,866,977	09/30/2015	Homes paid by Bridge	No	n/a	Yes
				Payment of loan principal made by Vestaco Homes on Mallow's			
Vestaco Homes	Mallow	(1,200,000)	09/30/2015	behalf'	No	n/a	Yes
Total Inter-CCAA Entity Receivable		4 125 624					

Urbancorp Inter-CCAA Entity Claim Review - Urbancorp Residential against the Cumberland Entities (CS; unaudited)

Receivable Entity	Payable Entity	Urbancorp Residential Receivable / (Payable)	Date of Transaction	Ригроме	Was cash transferred between CCAA Entities?	Traced to bank	Does transaction give rise to an amount due/owing?
Bridge	Urbancorp Residential	(14,233)	07/27/2014	Legal fees paid on behalf of Urbancorp Residential	No	Yes	Yes
				To record an Inter-CCAA receivable for rent collected by King			
Urbancorp Residential	King Residential	11,360	02/09/2015	Residential on Urbancorp Residential's behalf	No	n/a	Yes
Urbancorp Residential	King Residential	20,000	01/18/2016	To fund loan interest	Yes	Yes	Yes
Net Inter-CCAA Entity payab	le of transactions not reviewed	(7,560)					
Total Inter-CCAA Entity Re	rceivable	9.567					

					Was cash		
					transferred		Does transaction
		Urbancorp Residential			between CCAA	Traced to bank	give rise to un
Receivable Entity	Payable Entity	Receivable / (Payable)	Date of Transaction	Purpose	Entities?	account?	amount duc/owing?
Urbancorp Residential	UTMI	50,000	03/31/2014	Monies advanced from Urbancorp Residential to UTMI	Yes	Yes	Yes
Urbancorp Residential	UTMI	35,000	08/06/2014	Monies advanced from Urbancorp Residential to UTMI	Yes	Yes	Yes
Urbancorp Residential	UTMI	36,000	10/14/2014	Monies advanced from Urbancorp Residential to UTMI	Yes	Yes	Yes
Urbancorp Residential	UTMI	25,000	11/04/2014	Monies advanced from Urbancorp Residential to UTMI	Yes	Yes	Yes
UTM1	Urbancorp Residential	(122,300)	11/21/2014	Funds transfer to reduce intercompany account to nil	Yes	Yes	Yes
Urbancorp Residential	UTMI	80,000	11/28/2014	Monies advanced from Urbancorp Residential to UTMI	Yes	Yes	Yes
Urbancorp Residential	UTMI	50,000	12/16/2014	Monies advanced from Urbancorp Residential to UTMI	Yes	Yes	Yes
Urbancorp Residential	UTMI	25,000	02/26/2015	Monies advanced from Urbancorp Residential to UTMI	Yes	Yes	Yes
Urbancorp Residential	UTMI	10,000	03/04/2015	Monies advanced from Urbancorp Residential to UTM1	Yes	Yes	Yes
Urbancorp Residential	UTMI	13,000	04/17/2015	Monies advanced from Urbancorp Residential to UTM1	Yes	Yes	Yes
Urbancorp Residential	UTMI	55,000	10/22/2015	Monies advanced from Urbancorp Residential to UTM1	Yes	Yes	Yes
Net Inter-CCAA Entity payab	le of transactions not reviewed	(14,519)					
Total claim		242,181					

Urbancorp Inter-CCAA Entity Claim Review - Urbancorp Residential against Vestaco Homes (CS; unaudited)

Receivable Entity	Payable Entity	Urbancorp Residential Receivable / (Payable)	Date of Transaction	Purpose	Was cash transferred between CCAA Entities?	Traced to bank	Does transaction give rise to an amount due/owing?
				To record the cost of parts used in a geothermal asset paid on			
Urbancorp Residential	Vestaco Homes	144,091	12/31/2015	behalf of Vestaco Homes	No	n/a	Yes
Urbancorp Residential	Vestaco Homes	9,508	03/01/2016	Transfer of funds to cover overdrafts	Yes	Yes	Yes
Total Inter-CCAA Entity Rec	ceivable	153,599					

bancorp er-CCAA Entity Claims S; unaudited)	Review - Downsview against UTMI						
					Was cash transferred		Does transaction give rise to an
Receivable Entity	Payable Entity	Downsview Receivable / (Payable)	Date of Transaction	Purpose	between CCAA Entities?	Traced to bank	amount
UTMI	Downsview	(Fayable) (50,000)	04/18/2013	To make a loan principal payment on Downsview's behalf	No No	account? Yes	due/owing?
O TANI	Domarku	(50,000)	04/16/2015	Transfer of UTMI's payable due to a Downsview affiliate to	NO	I CN	i es
Downsview	UTMI	51,690	04/30/2013	Downsview	No	n/a	Yes
				Transfer of UTMI's payable due to a Downsview alliliate to			
Downsview	UTMI	387,099	08/02/2013	Downsview	No	n/a	Yes
				Transfer of UTMI's receivable owing from a Downsview affiliate to			
UTMI	Downsview	(280,000)	09/01/2013	Downsview	No	n/a	Yes
UTMI	Downsview	(19,472)	09/30/2013	To fund trade payables of Downsview	Yes	Yes	Yes
Downsview	UTMI	4,499,985	11/14/2014	Loan proceeds received by UTMI on Downsview's behalf	No	Yes	Yes
				Transferring the receivable in respect of loan proceeds due from			
UTMI	Downsview	(4,457,985)	12/31/2014	UTMI to Downsviews beneficial owner	No	n/a	Yes
Not Inter-CCAA Entity p	ayable of transactions not reviewed	(91,730)					
Total Inter-CCAA Entir	ty Receivable	39,586					

Urbancorp Inter-CCAA Entity Claim Review - UTMI against Vestaco Homes (CS; unaudited)

					Was cash	1.5	Does transaction
		UTMI Receivable /			transferred between CCAA	Truced to bank	give rise to an amount
Receivable Entity	Payable Entity	(Payable)	Date of Transaction	Purpose	Entities?	account?	due/owing?
UTMI	Vestaco Homes	70,288	03/28/2013	Payment for HST made on Vestaco Homes' behalf	No	Yes	Yes
UTMI	Vestaco Homes	20,000	02/03/2015	Payment of interest on Vestaco Homes' behalf	No	Yes	Yes
UTMI	Vestaco Homes	20,000	03/06/2015	Payment of interest on Vestaco Homes' behalf	No	Yes	Yes
UTMI	Vestaco Homes	25,000	03/31/2015	Payment of interest on Vestaco Homes' behalf	No	Yes	Yes
UTMI	Vestaco Homes	20,000	04/30/2015	Payment of interest on Vestaco Homes' behalf	No	Yes	Yes
UTMI	Vestaco Homes	25,000	05/25/2015	Payment of debt service fees on Vestaco Homes' behalf	No	Yes	Yes
UTMI	Vestaco Homes	20,000	05/29/2015	Payment of interest on Vestaco Homes' behalf	No	Yes	Yes
UTMI	Vestaco Homes	20,000	07/02/2015	Payment of interest on Vestaco Homes' behalf	No	Yes	Yes
UTMI	Vestaco Homes	20,000	07/23/2015	Payment of interest on Vestaco Homes' behalf	No	Yes	Yes
UTMI	Vestaco Homes	20,000	08/27/2015	Payment of interest on Vestaco Homes' behalf	No	Yes	Yes
Vestaco Homes	UTMI	(20,465)	10/26/2015	Reversal of debt service fee because mortgage was cancelled	No	Yes	Yes
UTMI	Vestaco Homes	20,000	11/06/2015	Payment of interest on Vestaco Homes' behalf	No	Yes	Yes
UTMI	Vestaco Homes	20,000	11/23/2015	Payment of interest on Vestaco Homes' behalf	No	Yes	Yes
UTMI	Vestaco Homes	20,000	12/22/2015	Payment of interest on Vestaco Homes' behalf	No	Yes	Yes
Net Inter-CCAA Entity receive	ible of transactions not reviewed	21,839					
Total Inter-CCAA Entity Re	celvable	321,662					

rbancorp ster-CCAA Entity Clain S; unaudited)	n Review - Vestaco Homes against Vestaco Investments						
		Vestaco Homes			Was cash transferred		Does transaction give rise to an
Receivable Entity	Payable Entity	Receivable / (Payable)	Date of Transaction	Purpose	between CCAA Entities?	Traced to bank	amount
		(1 ayant)	Date of Transaction	To transfer the obligations for costs to construct the geothermal	Entities:	account?	due/owing?
Vestaco Homes	Vestuco Investments	5,880,549	09/30/2015	asset owned by Vestaco Investments	No	n/a	No
				To write-off the foir value adjustment attributed to the geothermal			
Vestaco livestments	Vestaço Homes	(205,450)	12/31/2015	assets owned by Vestgeo Homes	No	n/a	No
Not Inter-CCAA Entity	receivable of transactions not reviewed	1,523		•			•••
Monitor's proposed adju	istment croier to Section 8.4 of the Report for details)	(5.676.622)					
Total Inter-CCAA En	tity Receivable						

TAB D

Appendix "D"

		Amount Owing	Proposed	
Cumberland Entity ¹	Notes	to/(from) UTMI	Adjustments	Final Amount
60 St. Clair	1	4,994		4,994
Lawrence	2	1,205	(82)	1,123
952 Queen	3	344		344
High Res	4	300		300
King Residential	5	260		260
North Side		(1)		(1)
King South	6	(179)		(179)
Bridge	7	(392)		(392)
St. Clair	8	(516)	187	(329)
Mallow	9	(1,165)	(59)	(1,224)
Patricia	10	(1,491)	(2)	(1,493)
Total		3,359	44	3,403

<u>Notes</u>

- 1. The 60 St. Clair intercompany receivable is primarily the result of a \$10 million same-day circular advance from UTMI to Aubergine Investments Limited ("Aubergine"), an affiliated entity, which transferred \$5 million to 60 St. Clair, a Cumberland Entity, which then transferred \$5 million to UTMI. Aubergine advanced the remaining \$5 million to a non-Urbancorp CCAA Entity, Urbancorp Management Inc., which transferred \$5 million to UTMI. The potential effect of these transactions is explained in Section 6.1 of the Report.
- 2. Represents the amount of the net transfers from Lawrence to UTMI. These were funded largely from home buyer deposits. The Monitor's proposed adjustment reflects development management fees earned by UTMI, which were not recorded.
- 3. 952 Queen's receivable owing by UTMI mainly represents proceeds of \$1.2 million generated on the sale of 952 Queen's land, which were paid directly to UTMI, offset by (i) unpaid development management fees owed by 952 Queen to UTMI; and (ii) wages for 952 Queen's project manager and sales staff paid by UTMI on 952 Queen's behalf.
- 4. High Res's receivable is mainly a result of transfers from High Res to UTMI. These were mainly funded from cash released upon the cancellation of a letter of credit provided by High Res to Bank of Montreal, and advances from Lawrence and High Res's former beneficial owner, TCC/Urbancorp (Bay) Limited Partnership.
- 5. The King Residential receivable is mainly a result of transfers from King Residential to UTMI. The transfers were funded from rental revenue earned by King Residential from the condominiums it owns in the Bridge complex.
- 6. King South's payable represents interest payments funded by UTMI on behalf of King South for King South's loans owing to First Capital 1071 Corporation and Terra Firma Capital Corporation ("TFCC").
- 7. Bridge's payable is mainly a result of transfers from UTMI to Bridge to fund Bridge's costs, as well as an allocation of wages for UTMI employees who performed work on the Bridge condominium project.

¹ Entities have the definitions provided to them in the body of the Report.

Urbancorp Inter-CCAA Entity Claims - Cumberland Entities and UTMI Appendix "D" (C\$000s; unaudited)

- 8. St. Clair's payable owing to UTMI is a result of the following:
 - a) Interest payments on St. Clair's borrowings from TFCC, which UTMI funded;
 - b) Vendor obligations, which were paid by UTMI;
 - c) Unpaid development management fees charged by UTMI to St. Clair; and
 - d) Sales staff and site superintendent wages paid by UTMI on behalf of St. Clair for work performed on the St. Clair project (which were not part of the development management fees).

The payable is reduced by payments totalling \$694,000 made from St. Clair to UTMI.

The Monitor's proposed adjustment reflects development management fees paid to UTMI which were not reflected in St. Clair's books and records.

- 9. Mallow's payable owing to UTMI is a result of the following:
 - a) Debt service costs paid on behalf of Mallow by UTMI, including principal, interest and fees to TFCC, Laurentian Bank of Canada ("LBC") and Canadian Mortgage Servicing Corporation ("CMSC");
 - b) Closing costs for the purchase of the Mallow property from Toronto District School Board ("TDSB"), paid by UTMI;
 - c) Unpaid development management fees charged by UTMI to Mallow;
 - d) Sales staff wages paid by UTMI on behalf of Mallow for work performed on the Mallow project (which were not part of the development management fees); and
 - e) Vendor obligations, which were paid by UTMI.

The above payable is reduced by advances from Mallow to UTMI in the amount of \$1.4 million.

The Monitor's proposed adjustment reflects unpaid development management fees payable to UTMI, which were not recorded.

- 10. Patricia's payable to UTMI is a result of the following:
 - a) Debt service costs paid on behalf of Patricia by UTMI, including payments for principal, interest and fees to TFCC, LBC and CMSC;
 - b) Closing costs for the purchase of the Patricia property from TDSB, paid by UTMI; and
 - c) Vendor obligations, such as trades and professionals, paid by UTMI.

TAB 3

ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST

THE HONOURABLE)	WEDNESDAY, THE 14 TH
JUSTICE)	DAY OF DECEMBER, 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 (Approval of Monitor's Inter-CCAA Entity Claims Report)

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 <u>Schedule</u> "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, approving the Monitor's Inter-CCAA Entity Claims Report as defined in the Claims Procedure Order made in these proceedings on September 15, 2016 as amended by an order made in these proceedings on October



25, 2016 (collectively, 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 Eighth Report of the Monitor dated November 10, 2016, being the Monitor's Inter-CCAA Entity Claims 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.

APPROVAL

- 2. **THIS COURT ORDERS** that the Monitor's Inter-CCAA Entity Claims Report be and is hereby approved.
- THIS COURT ORDERS that the activities of the Monitor in preparing the
 Monitor's Inter-CCAA Entity Claims Report be and are hereby approved.
- 4. **THIS COURT ORDERS** that the Inter-CCAA Entity Claims (as defined in the Claims Procedure Order) as set out in the Monitor's Inter-CCAA Entity Claims Report be and are hereby accepted at the amounts as set out in the Monitor's Inter-CCAA Entity Claims Report.





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-16-11389-00CL

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

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

Proceeding commenced at Toronto

ORDER (APPROVAL OF MONITOR'S INTER-CCAA ENTITY CLAIMS REPORT)

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Lawyers for the Monitor

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

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., URBANCORP (ST. CLAIR VILLAGE) INC., URBANCORP (PATRICIA) INC., URBANCORP (MALLOW) INC., URBANCORP (LAWRENCE) ÎNC., URBANCORP DOWNSVIEW PARK DÈVELOPMÉNT ÎNC., 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 December 14, 2016)

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