

COURT OF APPEAL FOR ONTARIO

**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**

**EXHIBIT BOOK OF THE APPELLANT
KSV KOFMAN INC., IN ITS CAPACITY AS MONITOR
(VOLUME II OF III)**

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MANAGEMENT INC., URBANCORP (ST. CLAIR VILLAGE)
INC., URBANCORP (PATRICIA) INC., URBANCORP
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THE "APPLICANTS") AND THE AFFILIATED ENTITIES
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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 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

**RESPONDING MOTION RECORD OF
SPEEDY ELECTRIC CONTRACTORS LIMITED**

MARCH 12, 2018

LEVINE SHERKIN BOUSSIDAN

Barristers

23 Lesmill Road., Suite 300

Toronto ON M3B 3P6

KEVIN D. SHERKIN- LSUC#: 27099B

Tel: 416-224-2400

Fax: 416-224-2408

Email: kevin@lsblaw.com

Lawyers for Speedy Electric Contractors Limited

**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

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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
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SCHEDULE "A" HERETO

AFFIDAVIT OF ALBERT PASSERO

I, ALBERT PASSERO, of the City of Vaughan, in the Regional Municipality of York, in the
Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am the President and one of the owners of Speedy Electric Contractors Limited ("Speedy Electric") and as such, have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, these facts are within my personal knowledge and are true. Where I indicate that I have obtained the information from other sources, I verily believe those facts to be true.

2. My company, Speedy Electric, has been in the electrical contracting business for many years. Urbancorp was one of our client for more than 20 years. During those 20 years I came to know the owner of Urbancorp, Alan Saskin (“Alan”), and over those years built a relationship with him. From the outset of our relationship, Alan told me he was the owner of Urbancorp and its companies.
3. In or about September 2014, Alan approached me and advised me that he was in need of funds for some of his projects and asked if he could personally borrow 1 million dollars from us to put into the building projects at issue and would pay the money back within one year. Since he had told me many times that he was the owner, and given that we had a long-standing relationship, I did not have any difficulty in doing so, and as a result, we signed the attached Promissory Note for 1 million dollars and advanced him the funds. Attached hereto and marked as **Exhibit “A”** is a true copy of the Promissory Note.
4. By the end of the summer towards the end of August 2015, it was apparent that the Edge Project, which we were supplying electrical contracting work for, was having cash flow issues and I started to have conversations with Alan about payment.
5. In or about August 2015, Alan had offered to provide us with security on the Edge units for the money that was owed to us and told us that money would be paid to us at the end of October 2015. Attached hereto and marked as **Exhibit “B”** is a true copy of the email from Joe Pietrangelo of Urbancorp in that regard dated August 20, 2015.
6. In response to the email from Urbancorp, I had my counsel, Kevin Sherkin, provide an answer to Mr. Mandell, the Vice President of Urbancorp. Based on my understanding,

there was concerns about taking security on the units because of the limitations and requirements under the *Construction Lien Act*. Attached hereto and marked as **Exhibit “C”** is a true copy of the email from Kevin Sherkin to Mr. Mandell dated August 20, 2018.

7. In response to Mr. Sherkin’s email, Mr. Mandell advised he would consult with Alan. Attached hereto and marked as **Exhibit “D”** is a true copy of email from Mr. Mandell to Mr. Sherkin dated August 20, 2015.
8. I am advised by Mr. Sherkin and do verily believe, that following Mr. Mandell’s email dated August 20, 2015, Mr. Rotenberg, counsel for Urbancorp, called Mr. Sherkin and they had a long discussion about the difficulties relating to the *Construction Lien Act* and the offer being made.
9. Ultimately, the parties were not able to come to an agreement at the time and in or about August 24, 2015, Mr. Sherkin, Mr. Rotenberg, Alan and I met on August 26, 2015.
10. Following the meeting on August 26, 2015, on August 27, 2015, Mr. Sherkin sent an Offer to Settle to Mr. Rotenberg based on the discussions we had at the meeting. Attached hereto and marked as **Exhibit “E”** is a true copy of the Offer to Settle dated August 27, 2015.
11. Following the discussion, we heard back from Urbancorp’s counsel. Attached hereto and marked as **Exhibit “F”** is a true copy of the email from Mr. Rotenberg to Kevin Sherkin dated August 31, 2015, which confirmed basically that they were in agreement to the framework of settlement of the matter, but still had to obtain instructions.

12. Throughout this time, we were repeatedly advised by Mr. Rotenberg and I was being advised by Alan directly that he was negotiating a financing in Israel and the money from that financing would be used to pay us and other trades who were owed funds.
13. Attached hereto and marked as **Exhibit "G"** is a true copy of an email from Mr. Sherkin to Mr. Rotenberg dated September 4, 2015.
14. Following the email on September 4, 2015, we did not hear from Urbancorp and again Mr. Sherkin emailed counsel for Alan and Urbancorp on September 9, 2015. Attached hereto and marked as **Exhibit "H"** is a true copy of the email from Kevin Sherkin to Mr. Rotenberg dated September 9, 2015.
15. Attached hereto and marked as **Exhibit "I"** is a true copy of the email from Mr. Rotenberg to Mr. Sherkin dated September 11, 2015.
16. Because we were not getting anywhere and because of certain timing issues relating to the ongoing work up to the end of August for the Edge on Triangle Park Project, we determined it was appropriate to register a lien. Attached hereto and marked as **Exhibit "J"** is a true copy of the email from Mr. Sherkin to Mr. Mandell, in-house counsel for Urbancorp, dated September 30, 2015, together with a copy of the lien that was registered at that time.
17. I can advise the Court that it was always our position that the Defendants, given that they were not paying their debts when due had committed a technical act of bankruptcy which allowed us to suggest that we would take steps in the Bankruptcy Court and that is why we suggested in some of the correspondence that we would proceed forward with the insolvency court matter.

18. Following the filing of our lien, we were requested by their litigation counsel, Jack Berkow, that we attend at their office for an urgent meeting as they wanted to now proceed with their previous offer which was to provide security on units in another long-completed project which would allow us to not be concerned with the difficulties proposed by us under the *Construction Lien Act*.
19. On the same day, Mr. Mandell forwarded an email to Mr. Sherkin with the proposed units they were prepared to provide to us by forwarding a copy of a summary sheet with inventory and equity in units in a project that was long completed I believe in 2010 called the Bridge and owned by King Residential Inc. Attached hereto and marked as **Exhibit “K”** is a true copy of the email from Mr. Mandell together with a copy of the attachment is entitled “Bridge Inventory”. This showed that there was approximately 1.7 million dollars of equity in the units.
20. Following the receipt of the list, we enquired to ensure that the common expenses and the taxes on the units they proposed that we receive were in good standing and to find out if the units were rented. Attached hereto and marked as **Exhibit “L”** is a true copy of the email to Mr. Mandell and Mr. Berkow from Mr. Sherkin dated October 7, 2015.
21. Following receipt of the inventory from Mandell, we attended at a meeting at Berkow Cohen’s office at 141 Adelaide Street, Suite 400 on October 10, 2015.
22. Following the meeting on October 10, 2015, Mr. Sherkin exchanged emails with Mr. Berkow on October 12, 2015 reflecting our proposal and provided him with a copy of the original Promissory Note signed by the parties.

23. As part of the agreement, they were to provide us with parking units for each one of the units to ensure that they were properly saleable if they defaulted and following our meeting by the 19th of October we were still waiting for the pin details for all of the parking units so we could finish the agreement and the draft mortgage. Attached hereto and marked as **Exhibit "M"** is a true copy of the email from Mr. Sherkin to Mr. Berkow dated October 19, 2015 in that regard.
24. By October 20, 2015, we were still not in receipt of the information and the agreement had not been signed nor the matter closed. Accordingly, I instructed my counsel to send a letter to Mr. Berkow. Attached hereto and marked as **Exhibit "N"** is a true copy of the letter from Mr. Sherkin to Mr. Berkow dated October 20, 2015.
25. By October 21, 2015, we were getting impatient because we were still not in receipt of the parking unit pins so that they could be incorporated into the settlement for the mortgage. Attached hereto and marked as **Exhibit "O"** is a true copy of the email exchange between Mr. Sherkin and Mr. Berkow in that regard.
26. On October 21, 2015, following that email, Mr. Sherkin finally received indication that we would receive pins from Mr. Rotenberg. Attached hereto and marked as **Exhibit "P"** is a true copy of the email from Mr. Rotenberg to Mr. Sherkin dated October 21, 2015.
27. Later on the same day, Mr. Sherkin received an email from Harris Sheaffer with the pin numbers for the parking units. Attached hereto and marked as **Exhibit "Q"** is a true copy of the email from Mr. Sheaffer to Mr. Sherkin dated October 21, 2015.

28. After received the pins, we provided both Mr. Berkow and Mr. Rotenberg a draft of the Debt Extension Agreement (“Agreement”), which Agreement was self-explanatory and which provided for the removal of the lien and other items set out therein including the mortgage in dispute. Attached hereto and marked as **Exhibit “R”** is a true copy of the email from Mr. Sherkin to Mr. Berkow and Mr. Rotenberg dated October 23, 2015.
29. On October 30, 2015, we received an email from Mr. Rotenberg with requested changes to the Agreement confirming that taxes were paid and that common expenses were up to date. Attached hereto and marked as **Exhibit “S”** is a true copy the email from Mr. Rotenberg to Mr. Sherkin dated October 30, 2015.
30. On November 1, 2015, we executed the Agreement between us and prior to the signature they requested one additional change to defer the payment to January, which was originally to be in December. Attached hereto and marked as **Exhibit “T”** is a true copy of the email from Mr. Rotenberg to Mr. Sherkin dated November 1, 2015.
31. Following that day, Mr. Sherkin had a bout of vertigo and was not in the office for a few days, however, the Agreement was signed on November 6, 2015 and sent to Mr. Rotenberg. Attached hereto and marked as **Exhibit “U”** is a true copy of the email from Mr. Sherkin to Mr. Rotenberg dated November 6, 2015.
32. Following the delivery of the Agreement, Mr. Sherkin in accordance with same, discharged the lien and registered the Charge on the units and confirmed that the matter was closed. Attached hereto and marked as **Exhibit “V”** is a true copy of the email from Mr. Sherkin

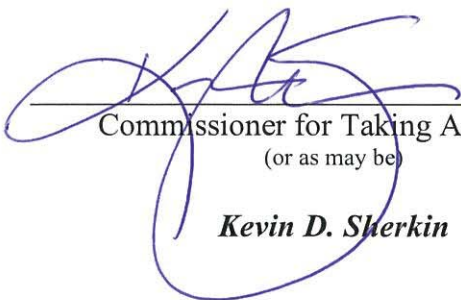
to Mr. Rotenberg dated November 16, 2015 together with the discharge of the lien and a copy of the Charge that was registered.

33. In or about December 2015, I was contacted by Alan requesting that we modify some of the terms of our signed Agreement, which I refused to do. In that regard, Mr. Sherkin wrote to Mr. Rotenberg on December 8, 2015. Attached hereto and marked as **Exhibit “W”** is a true copy of the email from Mr. Sherkin to Mr. Rotenberg in that regard.


34. In January, they did not pay back the funds. I agreed to the transaction because I was told by Alan that we would receive our money from the Israeli financing. Prior to the CCAA filing, I had never heard of Bay LP

35. I make this Affidavit in support of finding Speedy Electrical’s mortgage valid.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario on the 12th day of March, 2018

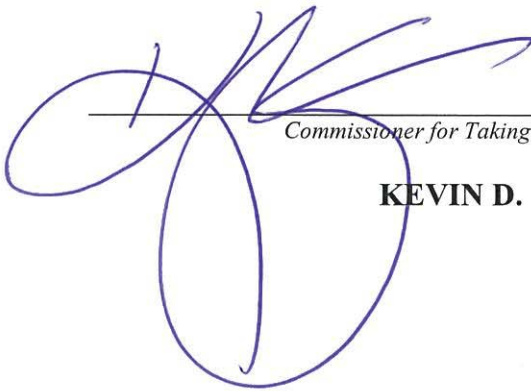


Commissioner for Taking Affidavits
(or as may be)
Kevin D. Sherkin

}


ALBERT PASSERO

This is Exhibit "A" referred to in the Affidavit of Albert Passero
sworn March 12, 2018

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

PROMISSORY NOTE

CANADIAN \$1,000,000
Toronto, Ontario

DUE:
Date:

September 23, 2015
September 23, 2014

FOR VALUE RECEIVED, the undersigned ALAN SASKIN ("Borrower"), hereby promises to pay to the order of **SPEEDY ELECTRICAL CONTRACTORS INC.** (the "Holder"), which term shall include its successors and assigns, at 114A Caster Avenue, Woodbridge, ON L4L 5Y9 or at such other place as the Holder may from time to time in writing designate, in lawful money of Canada, the principal sum of One Million (\$1,000,000) (the "Principal Amount") together with interest as hereinafter set forth:

The Principal Amount shall bear interest at a rate per annum, calculated and compounded annually, not in advance, both before and after demand, default, maturity and judgment, equal to twelve and one-half per cent (12.5%), with interest on overdue interest at the same rate, and payable biannually on the outstanding Principal Amount. The first interest payment shall be due on March 17, 2015 and on September 17, 2015 and on the same dates each year until this Promissory Note is paid in full.

The Borrower may prepay the Principal and Interest Balance in whole or in part at any time or from time to time without notice or bonus. All payments received shall be applied first in satisfaction of any accrued but unpaid interest and then against the outstanding portion of the Principal Amount.

If this Promissory Note is placed in the hands of a solicitor for collection or if collected through any legal proceeding, the Borrower promises to pay all costs of collection including the Holder's solicitors' fees and Court costs as between a solicitor and his own client.

The whole of the Principal Amount remaining unpaid, any accrued but unpaid interest, and all other moneys evidenced by this promissory note shall, at the option of the Holder, become immediately due and payable in each of the following events (each event being herein called an "Event of Default"):

- (a) if the Borrower defaults in payment of the Principal and Interest due pursuant to this Promissory Note when the same becomes due and payable;
- (b) if a notice of intention to make a proposal is filed or a proposal is made by the Borrower to his creditors under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 or an application is filed by or against the Borrower or an authorized assignment is made by the Borrower under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 or any successor or similar legislation;
- (c) if an encumbrancer or encumbrancers, whether permitted or otherwise, takes possession of any part of the property of the Borrower or any execution, distress or other process of any court becomes enforceable against any part of the property of the Borrower, or a distress or like process is levied upon any of such property and the aggregate value of all property subject to any such action exceeds \$25,000;
- (d) if there shall be expropriated or taken by power of eminent domain the whole or any substantial portion of the assets of the Borrower and the Holder is of the reasonable opinion that such expropriation has the materially adverse effect on the financial prospects of the Borrower; or

- (e) if the Borrower defaults in payment of any obligation or obligations in the aggregate exceeding \$25,000 (including any indebtedness payable on demand where such demand has been made) and such obligation or obligations is or are declared by the creditor thereunder to be due and payable prior to the stated maturity thereof.

All payments to be made by the Borrower pursuant to this Promissory Note are to be made in freely transferrable, immediately available funds, not subject to any counter-claim and without set-off, withholding or deduction of any kind whatsoever. This Promissory Note shall enure to the benefit of the Holder and its successors and assigns, and shall be binding upon the Borrower and his heirs, executors, administrators and personal legal representatives.

The Holder and all persons liable or to become liable on this Promissory Note waive presentment, protest and demand, notice or protest, demand and dishonour and non-payment of this Promissory Note, and consent to any and all renewals and extensions in the time of payment hereof, and agree further that, at any time and from time to time without notice, the terms of payment herein may be modified, without affecting the liability of any party to this instrument or any person liable or to become liable with respect to any indebtedness evidenced hereby.

Time is of the essence hereof.

This Promissory Note shall be governed by the laws of the Ontario and shall not be changed, modified, discharged or cancelled orally or in any manner other than by agreement in writing signed by the parties hereto or their respective successors and assigns and the provisions hereof shall bind and enure to the benefit of their respective heirs, executors, administrators, successors and assigns forever.

Witness: _____

Alan Saslun _____



ELECTRICAL CONTRACTORS LIMITED
114A Cassiar Ave., Woodbridge, Ontario L4L 5Y9
Tel. 905-264-2244 Fax 905-264-1196

Canadian Imperial Bank of Commerce
2340 Finch Avenue West
North York, Ontario M9M 2C7

CHEQUE NUMBER

78452

DATE

09 22 2014
M M D D Y Y Y Y

/DOLLARS

\$1,000,000.00

PAY ONE MILLION DOLLARS

TO THE ORDER OF
ALAN SASKIN
TORONTO ON
Canada

SPEEDY ELECTRICAL CONTRACTORS LIMITED

AUTHORIZED SIGNATURE

PER

LOAN ⑈078452⑈ ⑆04322⑈010⑆ ⑆6⑈05815⑈

SPEEDY ELECTRICAL CONTRACTORS LIMITED

DETAILS

22-Sep-14 Vendor No. ALAN SASKIN

CHEQUE # 00078452

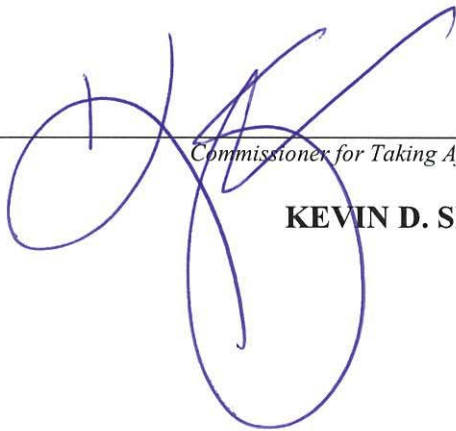
22-Sep-14 0000281049 Invoice

0000078452

\$1,000,000.00

Cheque Total: \$1,000,000.00

This is Exhibit "B" referred to in the Affidavit of Albert Passero sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Albert Passero <apassero@speedyelectric.ca>
Sent: August 20, 2015 11:52 AM
To: Kevin Sherkin
Subject: FW: Edge and Investment

Hi Kevin
 I'm sending this E. MAIL to keep you informed
 Thanks
 Albert

From: Joe Pietrangelo [mailto:joep@urbancorp.com]
Sent: August-20-15 10:49 AM
To: Albert Passero <apassero@speedyelectric.ca>
Cc: David Mandell <DavidM@urbancorp.com>
Subject: Edge and Investment

Good morning Albert,

As discussed with Alan Saskin, we will secure units as security to Speedy for moneys owed until payment is available by end of October. David Mandell is the contact for this process. I have copied him on this email, as well provided his contact info below.

David A. Mandell, B.A., LL.B.
 Vice President



120 Lynn Williams Street, Suite 2A
 Toronto, Ontario M6K 3N6
 Direct: (416) 583-0239 | Fax: (416) 928-9501
 email: davidm@urbancorp.com | website: www.urbancorp.com

Best regards,

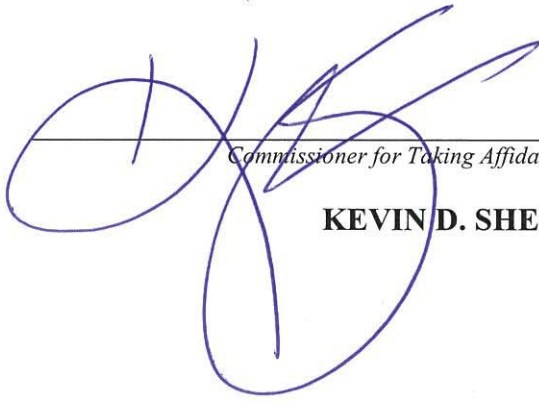
Joe Pietrangelo
 Vice President, Construction



120 Lynn Williams Street, Suite 2A, Toronto, Ontario M6K 3N6
 Tel: (416) 928-5001 ext. 244 | Fax: (416) 928-9501
 email: joep@urbancorp.com | website: www.urbancorp.com

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This is Exhibit "C" referred to in the Affidavit of Albert Passero
sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

From: Kevin Sherkin <Kevin@LSBLAW.com>
Date: Thursday, August 20, 2015 at 12:47 PM
To: "David A. Mandell" <davidm@urbancorp.com>
Cc: Angela Bazos <Angela@LSBLAW.com>
Subject: Speedy

Further to our conversations, one that concluded a few minutes ago, I've spoken with my client and can advise you of the following:

1. My client would require first mortgages on units with a loan-to-value ratio based on the current selling price of 70%. The amount to be secured will be \$1,050,000. That should allow adequate funds for the legals to put this into effect to which you are responsible. The current outstanding balance without interest owed to our client is \$1,031,562.59. In addition interest will accrue from today's date on the outstanding balance at 12% per annum. My client will permit the interest to accrue to the date of payment which the parties talked about, such date being October 30, 2015. The units to be secured are the lowest priced units of the ones presently for sale. In addition your client will have to put into our account or prepay to the Condominium Corporation the maintenance and taxes on the units to October 30, 2015. Your clients will also have to produce a tax certificate showing that property taxes are paid up to date on the units. Finally based on our discussion you advised that you are not even certain that your lender will permit this, if that is not confirmed by the end of day we will just register our lien and seek priority over the lenders. There is one final condition in order for this to be a valid methodology of resolving issues. Under section 80(2)" (2) Any conveyance or mortgage in respect of the premises to any person entitled to a lien on the premises, in payment of or as security for that claim, whether given before or after that lien arises, is void against all other persons entitled to a lien on the

premises. R.S.O. 1990, c. C.30, s. 80 (2). "of the construction Lien act a mortgage or conveyance of property is void. Accordingly you will personally as counsel to the Corporation have to provide a statutory declaration confirming that all trades on the project have been paid in full otherwise there is a problem with section 80(2)

2. My client also has confirmed, which perhaps I was not to clear about, that he is to receive security in the form of a first charge for his promissory note in consideration of him deferring your client's present breach(forbearance). The matter will have to be on the same terms as above except the parties have already agreed to the promissory note rate of interest. In addition we would prefer first security on another property other than the within project as we have the same concerns vis-à-vis section 80 (2).

Please provide immediately a list of units and their current prices that are currently held by or still owned by the Corporation.

Kevin D. Sherkin

Levine Sherkin Boussidan
A Professional Corporation of Barristers
23 Lesmill Road., Suite 300
Toronto, Ontario
M3B 3P6
(416) 224-2400
(416) 224-2408 (fax)

--- SOLICITOR - CLIENT PRIVILEGED COMMUNICATION ---

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This is Exhibit "D" referred to in the Affidavit of Albert Passero
sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: David Mandell <DavidM@urbancorp.com>
Sent: August 20, 2015 2:37 PM
To: Kevin Sherkin
Cc: Angela Bazos
Subject: Re: Speedy

Kevin, I will review with Alan and advise ASAP. To clear up some confusion on your part, I am not in-counsel to Urbancorp. I am a lawyer by trade, but my role here is not as such.

David A. Mandell, B.A., LL.B.
Vice President

URBANCORP

120 Lynn Williams Street, Suite 2A

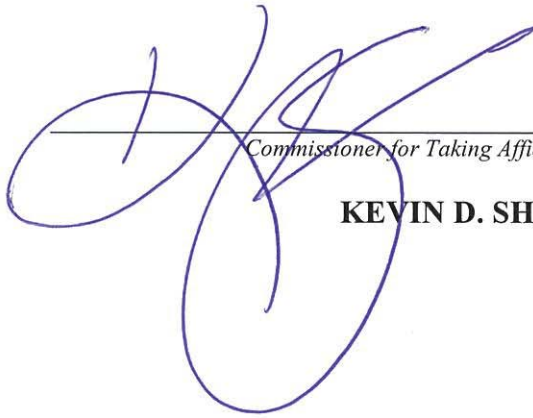
Toronto, Ontario M6K 3N6

Direct: (416) 583-0239 | Fax: (416) 928-9501

email: davidm@urbancorp.com | website: www.urbancorp.com

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This is Exhibit "E" referred to in the Affidavit of Albert Passero
sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

From: Kevin Sherkin [mailto:Kevin@LSBLAW.com]
Sent: August-27-15 11:40 AM
To: Barry Rotenberg
Cc: Angela Bazos
Subject: Urbancorp

Without Prejudice

Barry,

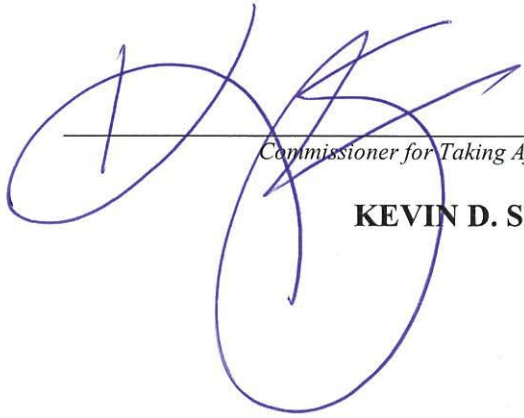
I spoke to the client this morning after he had conferred with his brother based on the options discussed yesterday. Based on all the ideas thrown around yesterday here's what we propose:

Units valued at no less than \$2.5 million will be transferred to a bare trustee Corporation and presumably Edge Residential the beneficiary; the bare trustee being controlled by our client with a defined trust agreement stating that the units are pledged to our client for the debt outstanding. The trustee will enter into a mortgage with speedy for the amount outstanding for the work with interest at 12% per annum plus an additional chattel mortgage for the amount outstanding on the note personally owned by Alan's Saskin. The amounts will be payable on October 30, 2015 for both outstanding sums. The chattel mortgage will be registered first with the mortgage for the work second. Alan Saskin will personally guarantee both mortgages the consideration being that the amounts on the note are technically due given the current default and our agreement to defer the payment to October. If your client wishes to sell any of the units in the intervening period the parties will agree that all funds will be given to our client until the amount outstanding to them is satisfied. In the event that your client does not pay the funds off by October 30 default interest will accrue at 18% per annum. Further title to the units will be pledged to our client and in the event the funds are not repaid the trustee will be at liberty to immediately liquidate the units, apply the funds to the outstanding indebtedness being the mortgages registered against the trustee Corporation and if any balance remains owing our clients would be at liberty to pursue any shortfall.

Please confirm that this is acceptable and I will have Michael Singer who works out of our office to immediately have this closed as in my view time is of the essence and I want the matter closed no later than next Friday

Look forward to hearing from you

This is Exhibit "F" referred to in the Affidavit of Albert Passero
sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

----- Original message -----

From: Barry Rotenberg <brotenberg@harris-sheaffer.com>

Date: 08-31-2015 2:16 AM (GMT-05:00)

To: Kevin Sherkin <Kevin@LSBLAW.com>

Subject: RE: Urbancorp

Kevin

I am not sure about everything you are saying but I think I get the principals.

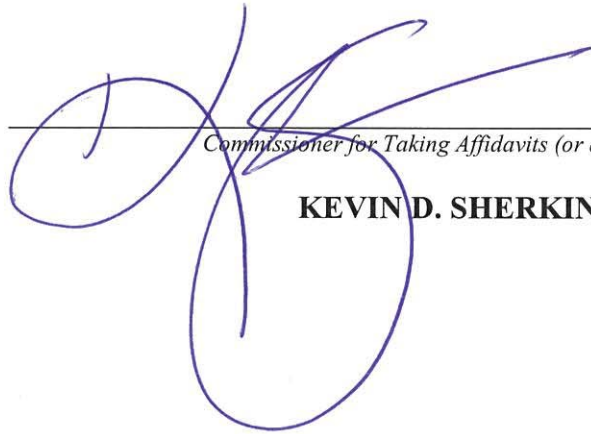
I have emailed Alan with no response as he is in Israel dealing with the Bond issue.

I have also emailed our Lender to ask if he is agreeable as the "deal" Alan has is only with providing Units to satisfy trade obligations on Edge.

I must say that I am surprised at your proposal as your client appeared to confirm that he was satisfied to extend the note and deal with any Edge payable first.

I will keep you advised.

This is Exhibit "G" referred to in the Affidavit of Albert Passero sworn March 12, 2018

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Barry Rotenberg <brotenberg@harris-sheaffer.com>
Sent: September 4, 2015 4:41 PM
To: Kevin Sherkin
Subject: Re: Urbancorp

Mr Saskin has been in Isreal all week finalizing the Prospectus for Bond offering. I'm sure he will contact your client early next week. I know he met with the Lemder on Edge,

From: Kevin Sherkin [mailto:Kevin@LSBLAW.com]
Sent: Friday, September 04, 2015 04:31 PM
To: Barry Rotenberg
Cc: Angela Bazos <Angela@LSBLAW.com>
Subject: Re: Urbancorp

Barry. Obviously your client does not take this seriously and we gave you till Friday which is now over. Please take this email as demand under the note. We will proceed with a bankruptcy petition next week. We will also be commencing a separate proceed on the project as well as a breach of trust proceed against all of the directors. It's unfortunate as we gave you a reasonable way out. We will also be suing any trades who took units in exchange for debt. Sorry but we can't wait any longer and time is of the essence which your client does not seem to get.

This is Exhibit "H" referred to in the Affidavit of Albert Passero
sworn March 12, 2018

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Kevin Sherkin
Sent: September 9, 2015 9:59 PM
To: Barry Rotenberg
Cc: Angela Bazos
Subject: Bloor street condo

Barry,

Further to our conversation of earlier today, I need to know if your lender will complete the transaction in the form proposed relating to the amounts of standing on this particular condominium. I need to know this information by tomorrow. In regard to the personal obligation of your client, I pulled a title search of Mr. Saskin's condo which was purchased for 5.8 million in 2012 with a mortgage of \$4.8 million in favour of CIBC at the time of purchase. Curiously that mortgage was paid off on September 8, 2014 and if I was a betting man I would have to say monies came from the company in which to pay this sum. I will seek an equitable tracing order for the trust months into your client's property against Doreen and once I launch this proceeding I'm sure many others will follow suit I'm also investigating properties owned by his children as well. My suggestion would be to permit a mortgage against the condominium for the personal note as notionally half the equity is his in any event and obtain his wife's consent. Apparently Mr. Saskin plans to pay so in reality it should be no concern of his ;his wife is enjoying the lifestyle from the company anyway. Once the horses are out of the barn it's hard to put them back in.

Kevin D. Sherkin

Levine Sherkin Boussidan
A Professional Corporation of Barristers
23 Lesmill Road., Suite 300
Toronto, Ontario
M3B 3P6
(416) 224-2400
(416) 224-2408 (fax)

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This is Exhibit "I" referred to in the Affidavit of Albert Passero
sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

----- Original message -----

From: Barry Rotenberg <brotenberg@harris-sheaffer.com>
Date: 09-11-2015 3:04 AM (GMT-05:00)
To: Kevin Sherkin <Kevin@LSBLAW.com>
Subject: Speedy

Alan and Terra Firma are meeting today.
I will let you know as soon as I have an answer to you question.

Barry Rotenberg
brotenberg@harris-sheaffer.com

HARRIS, SHEAFFER LLP

BARRISTERS & SOLICITORS

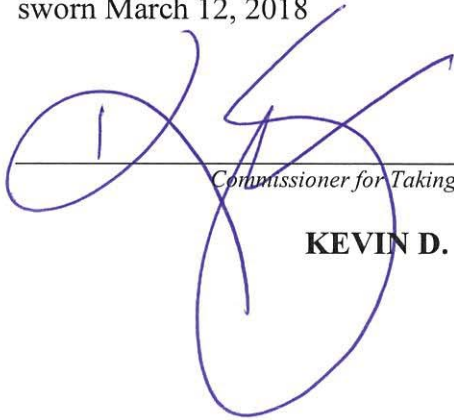
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4100 Yonge Street, Suite 610, Toronto, ON M2P 2B5
Telephone (416) 250-5800/Facsimile (416) 250-5300
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This is Exhibit "J" referred to in the Affidavit of Albert Passero sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Kevin Sherkin
Sent: September 30, 2015 5:24 PM
To: David Mandell
Cc: Angela Bazos
Subject: Edge
Attachments: lsbscanner@rationalsolutions.com_20150930_155058.pdf

David I attach our client's Lien which has been registered against Edge. I am filing an additional Lien tomorrow for another client. I'm also going to be registering against all of the owners to whom transfers have been made as a result of the ability to bind the common elements of the Condominium Corporation as that is how registration is done and it affects all of the owners units.

Kevin D. Sherkin

Levine Sherkin Boussidan
A Professional Corporation of Barristers
23 Lesmill Road., Suite 300
Toronto, Ontario
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(416) 224-2400
(416) 224-2408 (fax)

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LRO # 80 Construction Lien

Received as AT4024509 on 2015 09 30 at 16:54

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 16

Properties

- PIN* 76448 - 0001 LT

Description UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0002 LT

Description UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0003 LT

Description UNIT 3, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0004 LT

Description UNIT 4, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0005 LT

Description UNIT 5, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0006 LT

Description UNIT 6, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0007 LT

Description UNIT 7, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
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Description UNIT 8, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

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Description UNIT 9, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

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Description UNIT 11, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

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Description UNIT 12, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

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Properties

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Address TORONTO

PIN 76448 - 0014 LT
Description UNIT 14, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0016 LT
Description UNIT 2, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
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Description UNIT 4, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
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Description UNIT 6, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

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Description UNIT 7, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

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Description UNIT 10, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0025 LT
Description UNIT 11, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0026 LT
Description UNIT 12, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0027 LT
Description UNIT 13, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0031 LT
Description UNIT 17, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

Properties

- PIN* 76448 - 0033 LT

Description UNIT 19, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

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Description UNIT 20, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

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Description UNIT 27, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

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Description UNIT 35, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

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Description UNIT 37, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

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- PIN* 76448 - 0066 LT

Description UNIT 52, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

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Description UNIT 54, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

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Description UNIT 55, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
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Description UNIT 56, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

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Description UNIT 57, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

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Description UNIT 59, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

Properties

PIN 76448 - 0094 LT
Description UNIT 1, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0096 LT
Description UNIT 3, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
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Description UNIT 4, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
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PIN 76448 - 0106 LT
Description UNIT 13, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0108 LT
Description UNIT 15, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0110 LT
Description UNIT 17, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
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PIN 76448 - 0113 LT
Description UNIT 20, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
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Description UNIT 24, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
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PIN 76448 - 0125 LT
Description UNIT 32, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
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PIN 76448 - 0148 LT
Description UNIT 55, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
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Description UNIT 69, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
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LRO # 80 Construction Lien

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The applicant(s) hereby applies to the Land Registrar.

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Properties

PIN 76448 - 0174 LT
Description UNIT 81, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
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PIN 76448 - 0177 LT
Description UNIT 84, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0188 LT
Description UNIT 95, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0191 LT
Description UNIT 98, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0205 LT
Description UNIT 112, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
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PIN 76448 - 0239 LT
Description UNIT 146, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0240 LT
Description UNIT 1, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0241 LT
Description UNIT 2, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
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PIN 76448 - 0260 LT
Description UNIT 21, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0262 LT
Description UNIT 23, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0263 LT
Description UNIT 24, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

Properties

PIN 76448 - 0264 LT
Description UNIT 25, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0265 LT
Description UNIT 26, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0266 LT
Description UNIT 27, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0269 LT
Description UNIT 30, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0290 LT
Description UNIT 51, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0291 LT
Description UNIT 52, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0292 LT
Description UNIT 1, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0293 LT
Description UNIT 2, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0296 LT
Description UNIT 5, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0298 LT
Description UNIT 7, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0315 LT
Description UNIT 24, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

Properties

PIN 76448 - 0318 LT
Description UNIT 27, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0321 LT
Description UNIT 30, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0322 LT
Description UNIT 31, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0338 LT
Description UNIT 47, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0340 LT
Description UNIT 49, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0342 LT
Description UNIT 51, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0343 LT
Description UNIT 52, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0344 LT
Description UNIT 1, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0347 LT
Description UNIT 4, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0373 LT
Description UNIT 30, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0376 LT
Description UNIT 33, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

Properties

- PIN* 76448 - 0377 LT

Description UNIT 34, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0392 LT

Description UNIT 49, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0395 LT

Description UNIT 52, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0401 LT

Description UNIT 58, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0402 LT

Description UNIT 59, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0403 LT

Description UNIT 60, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0404 LT

Description UNIT 61, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0405 LT

Description UNIT 1, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0408 LT

Description UNIT 4, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0433 LT

Description UNIT 29, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0436 LT

Description UNIT 32, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

LRO # 80 Construction Lien

Received as AT4024509 on 2015 09 30 at 16:54

The applicant(s) hereby applies to the Land Registrar.

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Properties

PIN 76448 - 0447 LT
Description UNIT 43, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0453 LT
Description UNIT 49, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0456 LT
Description UNIT 52, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0461 LT
Description UNIT 57, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0462 LT
Description UNIT 58, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0463 LT
Description UNIT 59, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0480 LT
Description UNIT 17, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0493 LT
Description UNIT 30, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0498 LT
Description UNIT 35, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0501 LT
Description UNIT 1, LEVEL 9, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0514 LT
Description UNIT 14, LEVEL 9, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

Properties

<i>PIN</i>	76448 - 0515 LT
<i>Description</i>	UNIT 1, LEVEL 10, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 0530 LT
<i>Description</i>	UNIT 16, LEVEL 10, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 0544 LT
<i>Description</i>	UNIT 30, LEVEL 10, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 0551 LT
<i>Description</i>	UNIT 37, LEVEL 10, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 0552 LT
<i>Description</i>	UNIT 1, LEVEL 11, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 0568 LT
<i>Description</i>	UNIT 17, LEVEL 11, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 0569 LT
<i>Description</i>	UNIT 1, LEVEL 12, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 0575 LT
<i>Description</i>	UNIT 7, LEVEL 12, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 0586 LT
<i>Description</i>	UNIT 18, LEVEL 12, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 0590 LT
<i>Description</i>	UNIT 22, LEVEL 12, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 0614 LT
<i>Description</i>	UNIT 46, LEVEL 12, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO

Properties

PIN 76448 - 0621 LT

Description UNIT 53, LEVEL 12, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 0638 LT

Description UNIT 17, LEVEL 13, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 0639 LT

Description UNIT 1, LEVEL 14, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 0676 LT

Description UNIT 38, LEVEL 14, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 0679 LT

Description UNIT 3, LEVEL 15, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 0681 LT

Description UNIT 5, LEVEL 15, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 0765 LT

Description UNIT 15, LEVEL 17, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 0804 LT

Description UNIT 18, LEVEL 18, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 0824 LT

Description UNIT 38, LEVEL 18, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 0859 LT

Description UNIT 35, LEVEL 19, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 0901 LT

Description UNIT 1, LEVEL 22, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

LRO # 80 Construction Lien

Received as AT4024509 on 2015 09 30 at 16:54

The applicant(s) hereby applies to the Land Registrar.

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Properties

PIN 76448 - 0902 LT

Description UNIT 1, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 0903 LT

Description UNIT 2, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 1032 LT

Description UNIT 129, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 1033 LT

Description UNIT 130, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 1066 LT

Description UNIT 163, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 1073 LT

Description UNIT 170, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 1170 LT

Description UNIT 267, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 1171 LT

Description UNIT 268, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 1172 LT

Description UNIT 269, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 1232 LT

Description UNIT 58, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

PIN 76448 - 1250 LT

Description UNIT 76, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

LRO # 80 Construction Lien

Received as AT4024509 on 2015 09 30 at 16:54

The applicant(s) hereby applies to the Land Registrar.

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Properties

<i>PIN</i>	76448 - 1252 LT
<i>Description</i>	UNIT 78, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 1253 LT
<i>Description</i>	UNIT 79, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 1254 LT
<i>Description</i>	UNIT 80, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 1255 LT
<i>Description</i>	UNIT 81, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 1256 LT
<i>Description</i>	UNIT 82, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 1257 LT
<i>Description</i>	UNIT 83, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 1258 LT
<i>Description</i>	UNIT 84, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 1259 LT
<i>Description</i>	UNIT 85, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 1260 LT
<i>Description</i>	UNIT 86, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 1261 LT
<i>Description</i>	UNIT 87, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO
<i>PIN</i>	76448 - 1262 LT
<i>Description</i>	UNIT 88, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
<i>Address</i>	TORONTO

LRO # 80 Construction Lien

Received as AT4024509 on 2015 09 30 at 16:54

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 14 of 16

Properties

- PIN* 76448 - 1263 LT
- Description* UNIT 89, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
- Address* TORONTO

- PIN* 76448 - 1266 LT
- Description* UNIT 92, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
- Address* TORONTO

- PIN* 76448 - 1267 LT
- Description* UNIT 93, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
- Address* TORONTO

- PIN* 76448 - 1330 LT
- Description* UNIT 5, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
- Address* TORONTO

- PIN* 76448 - 1340 LT
- Description* UNIT 15, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
- Address* TORONTO

- PIN* 76448 - 1344 LT
- Description* UNIT 19, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
- Address* TORONTO

- PIN* 76448 - 1380 LT
- Description* UNIT 55, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
- Address* TORONTO

- PIN* 76448 - 1394 LT
- Description* UNIT 69, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
- Address* TORONTO

- PIN* 76448 - 1400 LT
- Description* UNIT 75, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
- Address* TORONTO

- PIN* 76448 - 1404 LT
- Description* UNIT 79, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
- Address* TORONTO

- PIN* 76448 - 1405 LT
- Description* UNIT 80, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
- Address* TORONTO

LRO # 80 Construction Lien

Receipted as AT4024509 on 2015 09 30 at 16:54

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 15 of 16

Properties

- PIN* 76448 - 1407 LT
Description UNIT 82, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO
- PIN* 76448 - 1408 LT
Description UNIT 83, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO
- PIN* 76448 - 1409 LT
Description UNIT 84, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO
- PIN* 76448 - 1410 LT
Description UNIT 85, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO
- PIN* 76448 - 1411 LT
Description UNIT 86, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO
- PIN* 76448 - 1412 LT
Description UNIT 87, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO
- PIN* 76448 - 1416 LT
Description UNIT 91, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO
- PIN* 76448 - 1417 LT
Description UNIT 92, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

Consideration

Consideration \$ 1,038,911.44

Claimant(s)

Name SPEEDY ELECTRICAL CONTRACTORS LIMITED
Address for Service C/O
 LEVINE, SHERKIN, BOUSSIDAN PROFESSIONAL CORP
 23 LESMILL ROAD SUITE 300
 TORONTO, ONT
 M3B 3P6

I am the lien claimant and the facts stated in the claim for lien are true.

I, ALBERT PASSERO, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

LRO # 80 Construction Lien

Received as AT4024509 on 2015 09 30 at 16:54

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 16 of 16

Claimant(s)

Statements

Name and Address of Owner EDGE ON TRIANGLE PARK INC. AND EDGE REDIENTIAL INC. 120 LYNN WILLIAMS ST. TORONTO, M2K 3P6,SEE SCHEDULE Name and address of person to whom lien claimant supplied services or materials EDGE ON TRIANGLE PARK INC. 120 LYNN WILLIAMS STREET TORONTO,SEE SCHEDULE Time within which services or materials were supplied from 2012/08/01 to 2015/08/31 Short description of services or materials that have been supplied ELECTRICAL CONTRACTING SUPPLY AND INSTALL Contract price or subcontract price \$6,159,625.00 Amount claimed as owing in respect of services or materials that have been supplied \$1,038,911.44

Schedule: ADDITIONAL OWNERS: TERRA FIRMA CAPITAL CORPORTION, 5000 YONGE STREET TORONTO ONTARIO; AVIVA INSURANCE COMPANY OF CANADA 121 KING STREET TORONTO ONTARIO;URBANCORP EQUITY INC.120 LYNN WILLIAMS ST. TORONTO ONTARIO; ADDITIONAL PARTIES TO WHOM THE THE SUPPLY OF GOODS AND SERVICES WAS MADE: AVIVA INSURANCE COMPANY OF CANADA 121 KING STREET TORONTO ONTARIO; TERRA FIRMA CAPITAL CORPORATION 5000 YONGE STREET TORONTO ONTARIO;URBANCOP EQUITY CORPORATION 120 LYNN WILLIAMS STREET, TORONTO ONTARIO

Signed By

Kovin David Sherkin 23 Lesmill Road, #300 acting for Signed 2015 09 30
Toronto Applicant(s)
M3B 3P6
Tel 416-224-2400
Fax 416-224-2408

I have the authority to sign and register the document on behalf of the Applicant(s).

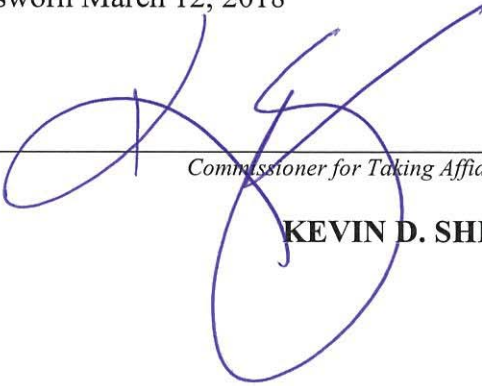
Submitted By

LEVINE SHERKIN BOUSSIDAN 23 Lesmill Road, #300 2015 09 30
Toronto
M3B 3P6
Tel 416-224-2400
Fax 416-224-2408

Fees/Taxes/Payment

Statutory Registration Fee \$60.00
Total Paid \$60.00

This is Exhibit "K" referred to in the Affidavit of Albert Passero
sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Kevin Sherkin
Sent: October 7, 2015 1:27 PM
To: 'Albert Passero'
Subject: FW: Bridge Inventory Units
Attachments: Bridge Inventory - Mortgage Information.pdf

Kevin D. Sherkin

Levine Sherkin Boussidan
 A Professional Corporation of Barristers
 23 Lesmill Road., Suite 300
 Toronto, Ontario
 M3B 3P6
 (416) 224-2400
 (416) 224-2408 (fax)

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From: David Mandell [mailto:DavidM@urbancorp.com]
Sent: October 7, 2015 11:36 AM
To: Jack B. Berkow <jberkow@berkowcohen.com>; Kevin Sherkin <Kevin@LSBLAW.com>
Subject: Bridge Inventory Units

Schedule attached.

David A. Mandell, B.A., LL.B.
 Vice President

URBANCORP.

120 Lynn Williams Street, Suite 2A
 Toronto, Ontario M6K 3N6
 Direct: (416) 583-0239 | Fax: (416) 928-9501
 email: davidm@urbancorp.com | website: www.urbancorp.com

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Inventory Units - Mortgage Information

Suite	Mortgage	Title	Mortgage Approval With:	Interest Rate	Term	Amortization Period	First Payment Start Date	Market Value	Loan Value	SF	\$/SF
102	King Residential Inc.	King Residential Inc.	CIBC	3.15	3 Yr Fixed Closed	30	17-Mar-14	\$ 289,990.00	\$ 166,750.00	525	\$552.36
104	King Residential Inc.	King Residential Inc.	CIBC	3.15	3 Yr Fixed Closed	30	17-Mar-14	\$ 372,990.00	\$ 182,000.00	585	\$552.12
105	King Residential Inc.	King Residential Inc.	CIBC	3.15	3 Yr Fixed Closed	30	17-Mar-14	\$ 279,990.00	\$ 159,250.00	500	\$558.98
201	King Residential Inc.	King Residential Inc.	TD Bank	3.59	5 Yr Closed	30	01-Feb-14	\$ 365,990.00	\$ 209,997.50	675	\$942.21
202	King Residential Inc.	King Residential Inc.	TD Bank	3.59	5 Yr Closed	30	01-Feb-14	\$ 410,990.00	\$ 247,497.50	785	\$536.29
416	King Residential Inc.	King Residential Inc.	CIBC	3.15	3 Yr Fixed Closed	30	17-Mar-14	\$ 265,990.00	\$ 169,000.00	570	\$549.98
710	King Residential Inc.	King Residential Inc.	CIBC	3.15	3 Yr Fixed Closed	30	17-Mar-14	\$ 299,990.00	\$ 189,000.00	540	\$555.54
1022	King Residential Inc.	King Residential Inc.	TD Bank	3.59	5 Yr Closed	30	01-Feb-14	\$ 379,990.00	\$ 250,117.50	680	\$590.71
1323	King Residential Inc.	King Residential Inc.	TD Bank	3.59	5 Yr Closed	30	01-Feb-14	\$ 357,990.00	\$ 204,750.00	650	\$550.75
1418	King Residential Inc.	King Residential Inc.	CIBC	3.15	3 Yr Fixed Closed	30	17-Mar-14	\$ 330,990.00	\$ 188,500.00	600	\$551.65
1422	King Residential Inc.	King Residential Inc.	TD Bank	3.59	5 Yr Closed	30	01-Feb-14	\$ 358,990.00	\$ 235,497.50	650	\$552.29
1423	King Residential Inc.	King Residential Inc.	TD Bank	3.59	5 Yr Closed	30	01-Feb-14	\$ 358,990.00	\$ 217,750.00	650	\$552.29
1909	King Residential Inc.	King Residential Inc.	CIBC	3.15	3 Yr Fixed Closed	30	17-Mar-14	\$ 235,990.00	\$ 143,000.00	470	\$561.88
Total		13						\$ 4,288,870.00	\$ 2,542,995.00	7790	\$550.56

This is Exhibit "L" referred to in the Affidavit of Albert Passero
sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Kevin Sherkin
Sent: October 7, 2015 1:28 PM
To: 'David Mandell'; Jack B. Berkow
Subject: RE: Bridge Inventory Units

Are all of the taxes and common expenses in good standing and are wach of he units rented

Kevin D. Sherkin

Levine Sherkin Boussidan
A Professional Corporation of Barristers
23 Lesmill Road., Suite 300
Toronto, Ontario
M3B 3P6
(416) 224-2400
(416) 224-2408 (fax)

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From: David Mandell [mailto:DavidM@urbancorp.com]
Sent: October 7, 2015 11:36 AM
To: Jack B. Berkow <jberkow@berkowcohen.com>; Kevin Sherkin <Kevin@LSBLAW.com>
Subject: Bridge Inventory Units

Schedule attached.


David A. Mandell, B.A., LL.B.
Vice President

URBANCORP.

120 Lynn Williams Street, Suite 2A
Toronto, Ontario M6K 3N6
Direct: (416) 583-0239 | Fax: (416) 928-9501
email: davidm@urbancorp.com | website: www.urbancorp.com

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This is Exhibit "M" referred to in the Affidavit of Albert Passero sworn March 12, 2018

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Kevin Sherkin
Sent: October 19, 2015 9:30 AM
To: 'Jack B Berkow'
Cc: Michelle Cruz
Subject: further to my email of the 15th

I really need those parking units so I can finish up; its getting late and it must be finished

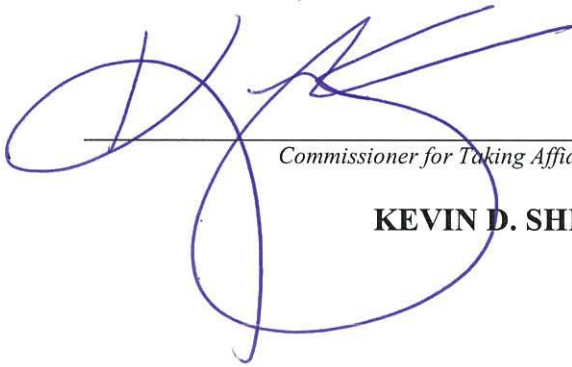
Kevin D. Sherkin

Levine Sherkin Boussidan
A Professional Corporation of Barristers
23 Lesmill Road., Suite 300
Toronto, Ontario
M3B 3P6
(416) 224-2400
(416) 224-2408 (fax)

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This is Exhibit "N" referred to in the Affidavit of Albert Passero
sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Kevin Sherkin
Sent: October 20, 2015 5:57 PM
To: 'Jack B Berkow'
Cc: Michelle Cruz
Subject: Saskin

If we don't have the units tomorrow we will just proceed forward with all aspects of the litigation

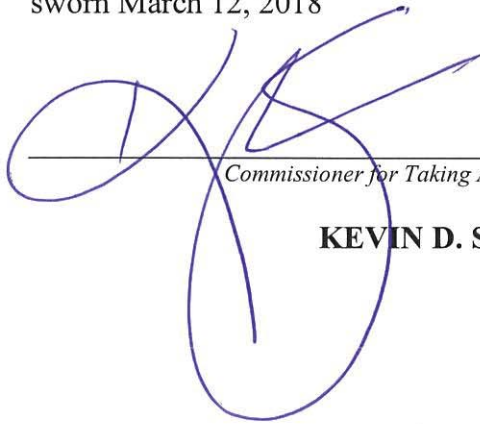
Kevin D. Sherkin

Levine Sherkin Boussidan
A Professional Corporation of Barristers
23 Lesmill Road., Suite 300
Toronto, Ontario
M3B 3P6
(416) 224-2400
(416) 224-2408 (fax)

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This is Exhibit "O" referred to in the Affidavit of Albert Passero
sworn March 12, 2018

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

From: Kevin Sherkin [<mailto:Kevin@LSBLAW.com>]
Sent: October-21-15 12:02 PM
To: Jack B Berkow; Barry Rotenberg
Cc: Michelle Cruz
Subject: RE: Speedy

There is no agreement unless you send me the parking units so I can incorporate that into the mortgage attached to the draft .I have now asked multiple time for the pins for the units .

If they are not sent there is no deal . Time is short, I will require them today . If we don't have them deal is off. I know your client is trying to cut a deal with Firm Capital .

Time is up

Kevin D. Sherkin
Levine Sherkin Boussidan
A Professional Corporation of Barristers
23 Lesmill Road., Suite 300
Toronto, Ontario
M3B 3P6
(416) 224-2400
(416) 224-2408 (fax)

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From: Jack B Berkow [<mailto:jberkow@berkowcohen.com>]
Sent: October 21, 2015 9:47 AM
To: James Barry Rotenberg et al (brotenberg@harris-sheaffer.com) <brotenberg@harris-sheaffer.com>; Kevin Sherkin <Kevin@LSBLAW.com>
Subject: FW: Speedy

Kevin/Barry:

I attach emails setting out the agreement reached.

Kevin, I requested that you prepare the agreement- where is the draft???

As noted last evening, you cannot unilaterally cancel this agreement as documented below.

Jack Berkow
 (416) 364-4900 ext.203
 141 Adelaide Street West, Suite 400
 Toronto, Ontario, M5H 3L5

jberkow@berkowcohen.com



BERKOW, COHEN LLP
B a r r i s t e r s

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From: Jack B Berkow
Sent: October-13-15 7:09 AM
To: Kevin Sherkin
Cc: Alan Saskin
Subject: Re: Speedy

Suggest u prepare the settlement agreement but this must be completed and lien discharged no later then Wednesday.

Jack

Jack Berkow
 (416) 364-4900 ext.203
 141 Adelaide Street West, Suite 400
 Toronto, Ontario, M5H 3L5

jberkow@berkowcohen.com

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On Oct 12, 2015, at 3:30 PM, Kevin Sherkin <Kevin@LSBLAW.com> wrote:

Jack

The essential terms seem right however my thought was we were only taking chattel security on these units with the debt continuing by the parties who owe the funds. We of course would power of sale if the payment on those debts were not paid by the time under our agreement . we never saying as exchanging one debt for another. I also attach the promissory note that I said I would send to you

Kevin D. Sherkin

Levine Sherkin Boussidan
A Professional Corporation of Barristers
23 Lesmill Road., Suite 300
Toronto, Ontario
M3B 3P6
(416) 224-2400
(416) 224-2408 (fax)

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From: Jack B Berkow [<mailto:jbberkow@berkowcohen.com>]

Sent: October 9, 2015 3:11 PM

To: Kevin Sherkin <Kevin@LSBLAW.com>

Cc: Alan Saskin <alansaskin@gmail.com>

Subject: Speedy

Kevin:

By this e-mail I confirm our agreement on behalf of our respective clients.

You have advised that your client, Speedy is presently owed the approximate sum of \$2.2 million inclusive of interest and costs broken down as follows:

- A) approximately \$1.1 million owed for work done or services rendered on the project known as Edge(the "**Trade Portion**");
- B) and an additional \$1.1 million inclusive of interest accrued at the rate of 12% on the promissory note of Alan Saskin personally ("**Note Portion**").

Your client has agreed to accept a second mortgage on the 13 residential units owned by King Residential Inc.(details of which have previously been provided to you) with interest at 12% on the Note portion and 6% on the Trade portion with no sums payable prior to maturity and maturing on December 31, 2015, subject to the following conditions:

1. Our client will also provide a second mortgage over 13 parking spaces for the said 13 residential units;
2. Our client will also provide a condominium status certificate or; other sufficient proof to establish that there are no outstanding arrears owed to the Condominium Corporation;
3. Our clients will equally split the cost of preparing and registering the mortgage on the said residential units and parking spaces; which mortgage to be prepared by your office.

4. In exchange, you will discharge the construction lien registered against Edge, without costs, will dismiss any action commenced for, or on behalf of, Speedy with regard to this matter and will provide a full and final release of all claims excepting only any claim arising from any default in the mortgage.

In connection with the above, kindly provide the undersigned a copy of the promissory note as well as the invoices owing to Speedy for work done on Edge on Triangle Park (Edge).

We thank you for your continued cooperation

Jack Berkow
(416) 364-4900 ext.203
141 Adelaide Street West, Suite 400
Toronto, Ontario, M5H 3L5

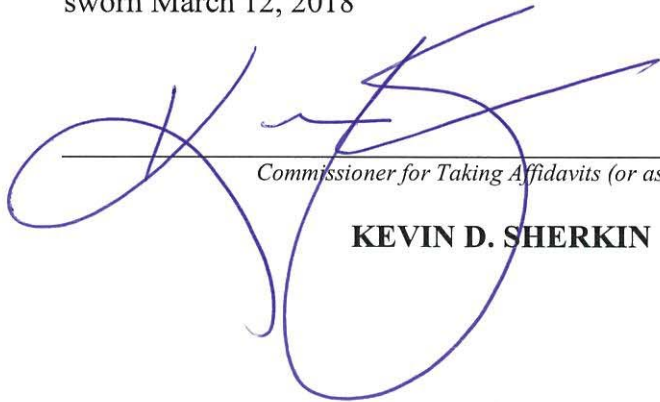
<image001.gif>

jberkow@berkowcohen.com

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<promissory note sept 23 14.pdf>

This is Exhibit "P" referred to in the Affidavit of Albert Passero
sworn March 12, 2018

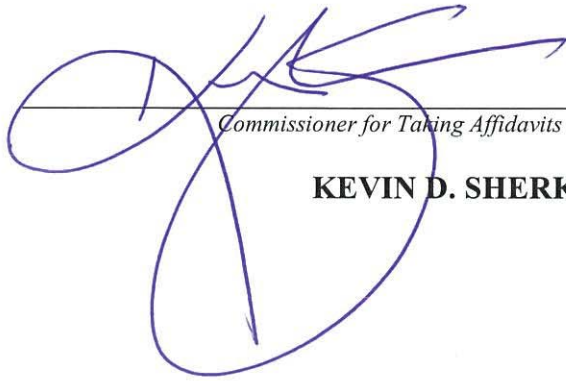


Commissioner for Taking Affidavits (or as may be)
KEVIN D. SHERKIN

From: Barry Rotenberg [<mailto:brotenberg@harris-sheaffer.com>]
Sent: October 21, 2015 1:28 PM
To: Kevin Sherkin <Kevin@LSBLAW.com>; Jack B Berkow <jberkow@berkowcohen.com>
Cc: Michelle Cruz <Michelle@LSBLAW.com>; Manali Tasha Pradhan <mtpradhan@harris-sheaffer.com>; Cheryl Lee
(CherylL@urbancorp.com) <CherylL@urbancorp.com>; 'Jeff Cecilio' <jeffc@urbancorp.com>
Subject: RE: Speedy

We have the Pins and will send them to you in a minute.

This is Exhibit "Q" referred to in the Affidavit of Albert Passero sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Manali Tasha Pradhan <mtpradhan@harris-sheaffer.com>
Sent: October 21, 2015 1:43 PM
To: Kevin Sherkin; Barry Rotenberg; Jack B Berkow
Cc: Michelle Cruz; Cheryl Lee (CherylL@urbancorp.com); 'Jeff Cecilio'
Subject: RE: Speedy

Hi Kevin –as requested, please find below, the PINs for the respective units.

	Legal Unit	Legal Level	PINs
1.	28	B	76302-0752
2.	29	B	76302-0753
3.	30	B	76302-0754
4.	31	B	76302-0755
5.	32	B	76302-0756
6.	33	B	76302-0757
7.	34	B	76302-0758
8.	35	B	76302-0759
9.	36	B	76302-0760
10.	37	B	76302-0761
11.	38	B	76302-0762
12.	70	B	76302-0794
13.	17	D	76302-1140

Regards,
Manali

Manali T. Pradhan
mtpradhan@harris-sheaffer.com
direct dial 416.250.2858



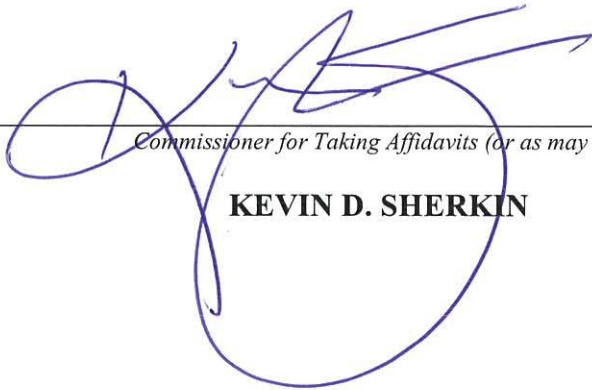
Yonge Corporate Centre
4100 Yonge Street, Suite 610, Toronto, ON M2P 2B5
Telephone (416) 250-5800/Facsimile (416) 250-5300
www.harris-sheaffer.com

One of Canada's top 5 boutique commercial real estate firms as ranked by Canadian Lawyer Magazine

IMPORTANT NOTICE: This email communication is confidential and legally privileged. If you are not the intended recipient, please notify me at the telephone number shown above or by return email and delete this communication and any copy immediately. Thank you.

From: Kevin Sherkin [mailto:Kevin@LSBLAW.com]
Sent: Wednesday, October 21, 2015 1:35 PM
To: Barry Rotenberg; Jack B Berkow

This is Exhibit "R" referred to in the Affidavit of Albert Passero sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Kevin Sherkin
Sent: October 23, 2015 4:48 PM
To: Jack B Berkow
Cc: 'Barry Rotenberg'
Subject: FW: Speedy - Debt Extension Agreement
Attachments: Debt Extension Agreement.pdf

Jack,

Here is the draft agreement to reflect the settlement with the appropriate attachments. Schedule B is the mortgage. I know Barry is involved in this so I have taken the liberty of copying him and with this as he may want to weigh in on the real estate documents etc.. Please provide me with any comments early next week


Kevin D. Sherkin

Levine Sherkin Boussidan
A Professional Corporation of Barristers
23 Lesmill Road., Suite 300
Toronto, Ontario
M3B 3P6
(416) 224-2400
(416) 224-2408 (fax)

--- SOLICITOR - CLIENT PRIVILEGED COMMUNICATION ---

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This is Exhibit "S" referred to in the Affidavit of Albert Passero
sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Barry Rotenberg <brotenberg@harris-sheaffer.com>
Sent: October 30, 2015 3:58 AM
To: Kevin Sherkin
Cc: Jack B Berkow (jbberkow@berkowcohen.com)
Subject: FW: Scan Notification-Speedy-Edge-Saskin
Attachments: 20151030030227501_00000000.PDF

Attached with some touch ups

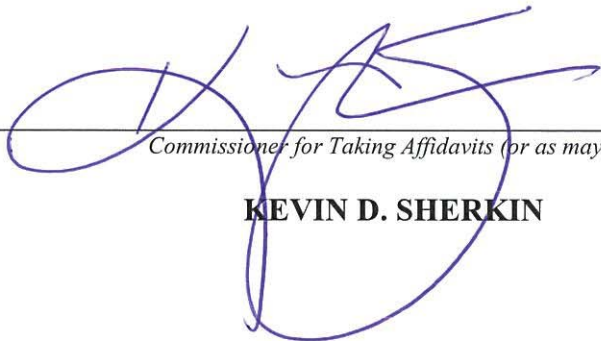
A few comments

1. I think it's wise to move the maturity to January 30th as its November and Christmas could screw up Urbancorp's financing. I would personally appreciate it.
 2. Alan is coming back tonight but I think only for a week so let's get it done early next week.
 3. There is a serious screw up in Realty taxes on every Unit in Bridge and all unsold Parking are all lumped together. I doubt that I can get a "clear" Realty Tax Certificate. I do have stamped tax Bills showing the taxes on the Residential Units are paid for the Interim bill and I would pay the balance of the year on Closing if we close quickly as I only have so much money available for the lien clean up.
 4. Urbancorp says that common Expenses are paid by automatic debit.
- Do you want one Status Certificate or a monthly bank Statement?

From: Barry Rotenberg
Sent: October-30-15 3:50 AM
To: Barry Rotenberg
Subject: Scan Notification

Your scanned file is attached!

This is Exhibit "T" referred to in the Affidavit of Albert Passero
sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

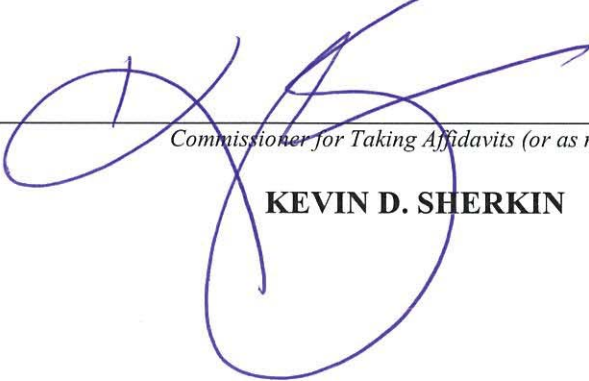
From: Barry Rotenberg <brotenberg@harris-sheaffer.com>
Sent: November 1, 2015 11:01 PM
To: Kevin Sherkin
Cc: Jack B Berkow (jbberkow@berkowcohen.com)
Subject: FW: Scan Notification-Speedy -Edge
Attachments: 20151101221412415_00000000.PDF

Your turn to sign!!
Thanks for January

From: Barry Rotenberg
Sent: November-01-15 10:59 PM
To: Barry Rotenberg
Subject: Scan Notification

Your scanned file is attached!

This is Exhibit "U" referred to in the Affidavit of Albert Passero sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Kevin Sherkin
Sent: November 6, 2015 12:41 PM
To: brotenberg@harris-sheaffer.com
Subject: Fwd: Speedy- Edge
Attachments: SKMBT_C35315110611081.pdf; ATT00001.htm

See attached perhaps we can close this afternoon . Coming back from a mediation

Kevin Sherkin
 Levine Sherkin Boussidan Professional Corporation
 23 Lesmill Road Suite 300
 Toronto, Ontario
 M3B 3P6
 Tel 416 224-2400

Sent from my iPhone

Begin forwarded message:

From: Sonia Ciarelli <SCiarelli@speedyelectric.ca>
Date: November 6, 2015 at 11:44:48 AM EST
To: "Kevin@LSBLAW.com" <Kevin@LSBLAW.com>
Cc: Albert Passero <apassero@speedyelectric.ca>
Subject: Speedy- Edge


Kevin,
 Please see attached

Sonia Ciarelli | HR Manager

SPEEDY ELECTRICAL CONTRACTORS LTD.

PH (888) 605-1525 toll free (905) 264-2344 ext. 241 FAX (905) 264-1158
 114A Caster Avenue Woodbridge ON L4L 5Y9
sciarelli@speedyelectric.ca

This is Exhibit "V" referred to in the Affidavit of Albert Passero sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Kevin Sherkin
Sent: November 16, 2015 4:12 PM
To: 'Barry Rotenberg'
Cc: Michelle Cruz
Attachments: discharge of lien 11 16 15.pdf; charge registered 11 16 15.pdf

Barry

I attach the discharge of Lien and the register charge on the units. The transaction is now closed. Let me know if there's anything else I can do.

I will send off my account for reimbursement shortly.

Kevin D. Sherkin

Levine Sherkin Boussidan
A Professional Corporation of Barristers
23 Lesmill Road., Suite 300
Toronto, Ontario
M3B 3P6
(416) 224-2400
(416) 224-2408 (fax)

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Properties

- PIN* 76448 - 0433 LT

Description UNIT 29, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0447 LT

Description UNIT 43, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0453 LT

Description UNIT 49, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0456 LT

Description UNIT 52, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0461 LT

Description UNIT 57, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0462 LT

Description UNIT 58, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0463 LT

Description UNIT 59, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0480 LT

Description UNIT 17, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0493 LT

Description UNIT 30, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0498 LT

Description UNIT 35, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0501 LT

Description UNIT 1, LEVEL 9, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

Properties

PIN 76448 - 0514 LT
Description UNIT 14, LEVEL 9, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0515 LT
Description UNIT 1, LEVEL 10, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0530 LT
Description UNIT 16, LEVEL 10, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0544 LT
Description UNIT 30, LEVEL 10, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0551 LT
Description UNIT 37, LEVEL 10, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0552 LT
Description UNIT 1, LEVEL 11, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0568 LT
Description UNIT 17, LEVEL 11, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0589 LT
Description UNIT 1, LEVEL 12, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0575 LT
Description UNIT 7, LEVEL 12, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0586 LT
Description UNIT 18, LEVEL 12, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0590 LT
Description UNIT 22, LEVEL 12, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

Properties

PIN 76448 - 0614 LT
Description UNIT 46, LEVEL 12, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0621 LT
Description UNIT 53, LEVEL 12, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0638 LT
Description UNIT 17, LEVEL 13, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0639 LT
Description UNIT 1, LEVEL 14, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0676 LT
Description UNIT 38, LEVEL 14, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0679 LT
Description UNIT 3, LEVEL 15, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address 1803
 36 LISGAR STREET
 TORONTO

PIN 76448 - 0681 LT
Description UNIT 5, LEVEL 15, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address 1806
 36 LISGAR STREET
 TORONTO

PIN 76448 - 0765 LT
Description UNIT 15, LEVEL 17, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address 2018 SUITE
 36 LISGAR STREET
 TORONTO

PIN 76448 - 0804 LT
Description UNIT 18, LEVEL 18, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0824 LT
Description UNIT 38, LEVEL 18, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

Properties

PIN 76448 - 0859 LT
Description UNIT 35, LEVEL 19, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0901 LT
Description UNIT 1, LEVEL 22, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0902 LT
Description UNIT 1, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0903 LT
Description UNIT 2, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 1032 LT
Description UNIT 129, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 1033 LT
Description UNIT 130, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 1066 LT
Description UNIT 163, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 1073 LT
Description UNIT 170, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 1170 LT
Description UNIT 267, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 1171 LT
Description UNIT 268, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 1172 LT
Description UNIT 269, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

Properties

- PIN* 76448 - 1232 LT

Description UNIT 58, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1250 LT

Description UNIT 76, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1252 LT

Description UNIT 78, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1253 LT

Description UNIT 79, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1254 LT

Description UNIT 80, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1255 LT

Description UNIT 81, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1256 LT

Description UNIT 82, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1257 LT

Description UNIT 83, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1258 LT

Description UNIT 84, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1259 LT

Description UNIT 85, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1260 LT

Description UNIT 86, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

Properties

- PIN* 76448 - 1281 LT

Description UNIT 87, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1262 LT

Description UNIT 88, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1263 LT

Description UNIT 89, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1266 LT

Description UNIT 92, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1287 LT

Description UNIT 93, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1330 LT

Description UNIT 5, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1340 LT

Description UNIT 15, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1344 LT

Description UNIT 19, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1380 LT

Description UNIT 55, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1394 LT

Description UNIT 69, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1400 LT

Description UNIT 75, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

Properties

- PIN* 76448 - 1404 LT

Description UNIT 79, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1405 LT

Description UNIT 80, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1407 LT

Description UNIT 82, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1408 LT

Description UNIT 83, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1409 LT

Description UNIT 84, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1410 LT

Description UNIT 85, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1411 LT

Description UNIT 86, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1412 LT

Description UNIT 87, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1416 LT

Description UNIT 91, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 1417 LT

Description UNIT 92, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

Document to be Discharged

<i>Registration No.</i>	<i>Date</i>	<i>Type of Instrument</i>
AT4024509	2015 09 30	Construction Lien

LRO # 80 Discharge Of Construction Lien

Received as AT4067445 on 2015 11 16 at 15:48

The applicant(s) hereby applies to the Land Registrar.

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Discharging Party(s)

The applicant applies to delete the selected lien and/or certificate of action.

Name SPEEDY ELECTRICAL CONTRACTORS LIMITED
Address for Service c/o Levine, Sherkin, Boussidan
300-23 Lesmill Road
Toronto, ON M3B 3P6

I, Albert Passero, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Statements

The lien claimant releases the lien claimed in the claim for lien as in registration number AT4024509 registered on 2015/09/30, and in respect to an improvement to the premises owned by Edge on Triangle Park Inc. amn Edge Residential Inc. and described in the PIN(s) identified.

The lien is released and no certificate of action has been registered.

Signed By

Kevin David Sherkin 23 Lesmill Road, #300 acting for Signed 2015 11 16
Toronto Applicant(s)
M3B 3P6
Tel 416-224-2400
Fax 416-224-2408

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

LEVINE SHERKIN BOUSSIDAN 23 Lesmill Road, #300 2015 11 16
Toronto
M3B 3P6
Tel 416-224-2400
Fax 416-224-2408

Fees/Taxes/Payment

Statutory Registration Fee \$62.85
Total Paid \$62.85

Properties

<i>PIN</i>	76302 - 0002 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0004 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 4, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0005 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 5, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0009 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 1, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0010 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 2, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0181 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 16, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0262 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 10, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0341 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 2, LEVEL 10, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0449 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 23, LEVEL 13, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0473 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 18, LEVEL 14, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0477 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 22, LEVEL 14, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		

LRO # 80 Charge/Mortgage

Received as AT4067287 on 2015 11 16 at 15:12

The applicant(s) hereby applies to the Land Registrar.

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Properties

<i>PIN</i>	76302 - 0478 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 23, LEVEL 14, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0596 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 9, LEVEL 19, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0752 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 28, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0753 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 29, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0754 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 30, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0755 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 31, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0756 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 32, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0757 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 33, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0758 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 34, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0759 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 35, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0760 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 36, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		

LRO # 80 Charge/Mortgage

Received as AT4067287 on 2015 11 16 at 15:12

The applicant(s) hereby applies to the Land Registrar.

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Properties

<i>PIN</i>	76302 - 0761 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 37, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0762 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 38, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0794 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 70, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1140 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 17, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name KING RESIDENTIAL INC.
Address for Service 1100 King Street West
 Toronto, ON M6K 1E8

I, Alan Saskin, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Chargee(s)

Capacity

Share

Name SPEEDY ELECTRICAL CONTRACTORS LIMITED
Address for Service c/o Levine, Sherkin, Boussidan
 300-23 Lesmill Road
 Toronto, ON M3B 3P6

LRO # 80 Charge/Mortgage

Received as AT4067287 on 2015 11 16 at 15:12

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 4 of 4

Provisions

Principal \$ 2,400,000.00 Currency CDN
 Calculation Period
 Balance Due Date 2016/01/31
 Interest Rate 6% per annum
 Payments
 Interest Adjustment Date
 Payment Date
 First Payment Date
 Last Payment Date
 Standard Charge Terms 200033
 Insurance Amount full insurable value
 Guarantor

Signed By

Kevin David Sherkin 23 Lesmill Road, #300 acting for Signed 2015 11 16
 Toronto Chargor(s)
 M3B 3P6
 Tel 416-224-2400
 Fax 416-224-2408

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

LEVINE SHERKIN BOUSSIDAN 23 Lesmill Road, #300 2015 11 16
 Toronto
 M3B 3P6
 Tel 416-224-2400
 Fax 416-224-2408

Fees/Taxes/Payment

Statutory Registration Fee \$62.85
 Total Paid \$62.85

File Number

Chargor Client File Number : 5198-001

Properties

- PIN* 76448 - 0001 LT

Description UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0002 LT

Description UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0003 LT

Description UNIT 3, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0004 LT

Description UNIT 4, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0005 LT

Description UNIT 5, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0006 LT

Description UNIT 6, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0007 LT

Description UNIT 7, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0008 LT

Description UNIT 8, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0009 LT

Description UNIT 9, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0011 LT

Description UNIT 11, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0012 LT

Description UNIT 12, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

Properties

PIN 76448 - 0013 LT
Description UNIT 13, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0014 LT
Description UNIT 14, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0016 LT
Description UNIT 2, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address 202 SUITE
 36 LISGAR STREET
 TORONTO

PIN 76448 - 0018 LT
Description UNIT 4, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address 205 SUITE
 36 LISGAR STREET
 TORONTO

PIN 76448 - 0020 LT
Description UNIT 6, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address 207 SUITE
 36 LISGAR STREET
 TORONTO

PIN 76448 - 0021 LT
Description UNIT 7, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0024 LT
Description UNIT 10, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address 211 SUITE
 36 LISGAR STREET
 TORONTO

PIN 76448 - 0025 LT
Description UNIT 11, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0026 LT
Description UNIT 12, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0027 LT
Description UNIT 13, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

Properties

- PIN* 76448 - 0031 LT

Description UNIT 17, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0033 LT

Description UNIT 19, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0034 LT

Description UNIT 20, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0041 LT

Description UNIT 27, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0049 LT

Description UNIT 35, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0051 LT

Description UNIT 37, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0066 LT

Description UNIT 52, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0068 LT

Description UNIT 54, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0069 LT

Description UNIT 55, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0070 LT

Description UNIT 56, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0071 LT

Description UNIT 57, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

Properties

- PIN* 76448 - 0073 LT

Description UNIT 59, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0094 LT

Description UNIT 1, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0096 LT

Description UNIT 3, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0097 LT

Description UNIT 4, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0106 LT

Description UNIT 13, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0108 LT

Description UNIT 15, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0110 LT

Description UNIT 17, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0113 LT

Description UNIT 20, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0117 LT

Description UNIT 24, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0125 LT

Description UNIT 32, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0148 LT

Description UNIT 55, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

Properties

PIN 76448 - 0162 LT
Description UNIT 69, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0174 LT
Description UNIT 81, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0177 LT
Description UNIT 84, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0188 LT
Description UNIT 95, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0191 LT
Description UNIT 98, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0205 LT
Description UNIT 112, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0239 LT
Description UNIT 146, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0240 LT
Description UNIT 1, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0241 LT
Description UNIT 2, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0260 LT
Description UNIT 21, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

PIN 76448 - 0262 LT
Description UNIT 23, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO
Address TORONTO

Properties

- PIN* 76448 - 0263 LT

Description UNIT 24, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0264 LT

Description UNIT 25, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0265 LT

Description UNIT 26, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0266 LT

Description UNIT 27, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0269 LT

Description UNIT 30, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0290 LT

Description UNIT 51, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0291 LT

Description UNIT 52, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0292 LT

Description UNIT 1, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0293 LT

Description UNIT 2, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO
- PIN* 76448 - 0296 LT

Description UNIT 5, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address 606 SUITE
36 LISGAR STREET
TORONTO
- PIN* 76448 - 0298 LT

Description UNIT 7, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address 608
36 LISGAR STREET
TORONTO

Properties

- PIN* 76448 - 0315 LT

Description UNIT 24, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address 628 SUITE
36 LISGAR STREET
TORONTO

- PIN* 76448 - 0318 LT

Description UNIT 27, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0321 LT

Description UNIT 30, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0322 LT

Description UNIT 31, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address 606E SUITE
36 LISGAR STREET
TORONTO

- PIN* 76448 - 0338 LT

Description UNIT 47, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0340 LT

Description UNIT 49, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0342 LT

Description UNIT 51, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0343 LT

Description UNIT 52, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0344 LT

Description UNIT 1, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0347 LT

Description UNIT 4, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0373 LT

Description UNIT 30, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

Properties

- PIN* 76448 - 0376 LT

Description UNIT 33, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address 705E SUITE
36 LISGAR STREET
TORONTO

- PIN* 76448 - 0377 LT

Description UNIT 34, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address 706E SUITE
36 LISGAR STREET
TORONTO

- PIN* 76448 - 0392 LT

Description UNIT 49, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0395 LT

Description UNIT 52, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0401 LT

Description UNIT 58, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0402 LT

Description UNIT 59, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0403 LT

Description UNIT 60, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0404 LT

Description UNIT 61, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address TORONTO

- PIN* 76448 - 0405 LT

Description UNIT 1, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

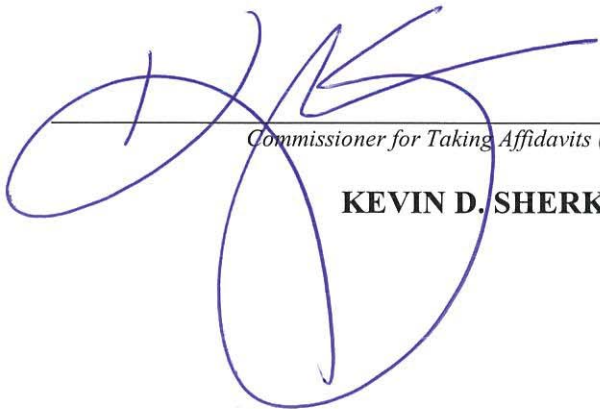
Address TORONTO

- PIN* 76448 - 0408 LT

Description UNIT 4, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2448 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3869514; CITY OF TORONTO

Address 805 SUITE
36 LISGAR STREET
TORONTO

This is Exhibit "W" referred to in the Affidavit of Albert Passero
sworn March 12, 2018



Commissioner for Taking Affidavits (or as may be)

KEVIN D. SHERKIN

Kevin Sherkin

From: Kevin Sherkin
Sent: December 8, 2015 1:56 PM
To: 'Barry Rotenberg'
Cc: Albert Passero
Subject: Speedy

Barry,

My client worked very hard to get the security relating to the outstanding amounts that were owed to it. No disrespect intended but my client does not want to move backwards. Alan told Albert [one of the principles of Speedy] yesterday that he guarantees he'll get his money from the note. At this point we'd rather he guarantee his wife then us and accordingly security will have to be pledged for the removal of the note. The only thing I can think of is that their condo on Bloor Street will have to substitute as security for the note. If Allen's "guarantee" is as meaningful as he says than his wife has nothing to worry about.

Kevin D. Sherkin

Levine Sherkin Boussidan
A Professional Corporation of Barristers
23 Lesmill Road., Suite 300
Toronto, Ontario
M3B 3P6
(416) 224-2400
(416) 224-2408 (fax)

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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 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

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

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

PROCEEDING COMMENCED IN TORONTO

AFFIDAVIT OF ALBERT PASSERO

LEVINE SHERKIN BOUSSIDAN
Barristers
23 Lesmill Road., Suite 300
Toronto ON M3B 3P6

KEVIN D. SHERKIN- LSUC#: 27099B
Tel: 416-224-2400
Fax: 416-224-2408
Email: kevin@lsblaw.com

Lawyers for Speedy Electric Contractors Limited

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 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

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

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

PROCEEDING COMMENCED IN TORONTO

**RESPONDING MOTION RECORD OF
SPEEDY ELECTRIC CONTRACTORS LIMITED**

LEVINE SHERKIN BOUSSIDAN

Barristers
23 Lesmill Road., Suite 300
Toronto ON M3B 3P6

KEVIN D. SHERKIN- LSUC#: 27099B

Tel: 416-224-2400

Fax: 416-224-2408

Email: kevin@lsblaw.com

Lawyers for Speedy Electric Contractors Limited

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 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

**SUPPLEMENTARY RESPONDING RECORD OF
SPEEDY ELECTRIC CONTRACTORS LIMITED**

April 11, 2018

LEVINE SHERKIN BOUSSIDAN
Barristers
23 Lesmill Road, Suite 300
Toronto ON M3B 3P6

KEVIN D. SHERKIN LSUC# 27099B
Tel: 416-224-2400
Fax: 416-224-2408
Email: Kevin@lsblaw.com

Lawyers for Speedy Electric Contractors
Limited

TO: **SERVICE LIST**

**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 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

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Exhibit "E" – Affidavit of Alan Saskin sworn May 13, 2016	E	59-92
Exhibit "F" – Exhibit Q to the Affidavit of Alan Saskin - Revolving Credit Facility Term Sheet	F	93-108
Exhibit "G"- Exhibit R to the Affidavit of Alan Saskin – Consolidated Financial Statements of Urbancorp Inc., dated December 31, 2015	G	109-176
Exhibit "H" – Exhibit S to the Affidavit of Alan Saskin – Application brought by the Israeli Trustee to appoint the Israeli Parentco Officer	H	177-196

Exhibit "I" -- Email from Robin Schwill dated February 16, 2018, attaching "List of Additional Creditors [of King Residential Inc.] in addition to Accounts payable as of November 15, 2015"	I	197-201
Exhibit "J" -- Email from Robin Schwill dated March 3, 2018, attaching the unaudited Balance Sheet of King Residential Inc. as of November 15, 2015	J	202-204
Exhibit "K" -- Email from Robin Schwill dated March 19, 2018, attaching the unaudited Financial Statements of TCC/Urbancorp (Bay) Limited Partnership dated December 31, 2013 and December 31, 2014	K	205-216
Exhibit "L" -- Email from Robin Schwill dated March 21, 2018, attaching general ledger of TCC/Urbancorp (Bay) Limited Partnership for the period ending December 31, 2015	L	217-220
Exhibit "M" -- Email from Robin Schwill dated March 21, 2018, attaching unaudited Financial Statements of Urbancorp Inc., dated December 21, 2015	M	221-226
Exhibit "N" -- Email from Robin Schwill dated March 29, 2018	N	227-229
Exhibit "O" - First Report To The Court Of The Fuller Landau Group Inc. In Its Capacity As Trustee Under The Notice of Intention To Make a Proposal Of Alan Saskin dated May 24, 2016	O	330-353
Exhibit "P" -- Affidavit of Alan Saskin sworn May 20, 2016	P	354-372
Exhibit "Q" - Affidavit of Alan Saskin sworn June 10, 2016	Q	373-385
Affidavit of Albert Passero sworn April 7, 2018	2	386-389

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 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

AFFIDAVIT OF MICHELLE CRUZ

I, Michelle Cruz, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

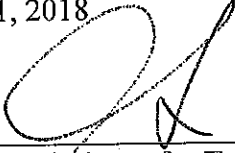
1. I am a legal assistant at the law firm, Levine Sherkin Boussidan, Professional Corporation, which is counsel for Speedy Electric Contractors Limited, and as such, have knowledge of the following matters.
2. Attached hereto and marked as **Exhibit "A"** is a true copy of a parcel register search for property identification number 76302-0761 (LT).
3. Attached hereto and marked as **Exhibit "B"** is a true copy of a parcel register search for property identification number 76302-0755 (LT).

4. Attached hereto and marked as **Exhibit "C"** is a true copy of a parcel register search for property identification number 76302-0758 (LT).
5. Attached hereto and marked as **Exhibit "D"** is a true copy of a "Transfer" instrument registered on January 23, 2014, in LRO #80, as instrument number AT3504546.
6. Attached hereto and marked as **Exhibit "E"** is a true copy of the Affidavit of Alan Saskin, sworn May 13, 2016, which our office downloaded from the website set up by the Monitor for the above noted CCAA proceedings.
7. Attached hereto and marked as **Exhibit "F"** is a true copy of Exhibit "Q" to the Affidavit Alan Saskin, sworn May 13, 2016, entitled "Revolving Credit Facility Term Sheet"
8. Attached hereto and marked as **Exhibit "G"** is a true copy of Exhibit "R" to the Affidavit Alan Saskin, sworn May 13, 2016, which is the Consolidated Financial Statements of Urbancorp Inc., dated December 31, 2015.
9. Attached hereto and marked as **Exhibit "H"** is a true copy of Exhibit "S" to the Affidavit Alan Saskin, sworn May 13, 2016, which is referred to in Mr. SAskin's affidavit as the application brought by the Israeli Trustee to appoint the Isreali Parentco Officer.
10. Attached hereto and marked as **Exhibit "I"** is a true copy of an email from Robin Schwill, counsel for the Monitor, dated February 16, 2018, attaching the "List of Additional Creditors [of King Residential Inc.] in addition to the Accounts payable as of November 15, 2015".

11. Attached hereto and marked as **Exhibit "J"** is a true copy of an email from Robin Schwill, counsel for the Monitor, dated March 3, 2018, attaching the unaudited Balance Sheet of King Residential Inc. as of November 15, 2015.
12. Attached hereto and marked as **Exhibit "K"** is a true copy of an email from Robin Schwill, counsel for the Monitor, dated March 19, 2018, attaching the unaudited Financial Statements of TCC/Urbancorp (Bay) Limited Partnership, dated December 31, 2013 and December 31, 2014.
13. Attached hereto and marked as **Exhibit "L"** is a true copy of an email from Robin Schwill, counsel for the Monitor, dated March 21, 2018, attaching the general ledger of TCC/Urbancorp (Bay) Limited Partnership, for the period ending December 31, 2015.
14. Attached hereto and marked as **Exhibit "M"** is a true copy of an email from Robin Schwill, counsel for the Monitor, dated March 21, 2018, attaching the unaudited Financial Statements of Urbancorp Inc., dated December 31, 2015.
15. Attached hereto and marked as **Exhibit "N"** is a true copy of an email from Robin Schwill, counsel for the Monitor, dated March 29, 2018.
16. Attached hereto and marked as **Exhibit "O"** is a true copy of the First Report To The Court Of The Fuller Landau Group Inc. In Its Capacity As Trustee Under The Notice of Intention To Make a Proposal Of Alan Saskin dated May 24, 2016.
17. Attached hereto and marked as **Exhibit "P"** is a true copy of the Affidavit of Alan Saskin sworn May 20, 2016.

18. Attached hereto and marked as **Exhibit "Q"** is a true copy the Affidavit of Alan Saskin sworn June 10, 2016.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario on April 11, 2018.



Commissioner for Taking Affidavits
(or as may be)

Jeremy Sacks


MICHELLE CRUZ

This is Exhibit "A" referred to in the Affidavit of Michelle Cruz
sworn April 11, 2018



Commissioner for Taking Affidavits (or as may be)

JEREMY SACKS

76302-0761 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: UNIT 37, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST, SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2006/07/31.

RECENTLY:
CONDOMINIUM FROM 21298-0374
PIN CREATION DATE:
2013/04/19

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
		** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **				
		**SUBJECT TO SUBSECTION 44 (1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *				
		** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **				
		** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **				
AT503402	2004/06/01	NOTICE		HIGH RES. INC.	CANADIAN NATIONAL RAILWAY COMPANY AND THE GREATER TORONTO	C
		REMARKS: "THE LAND REGISTRAR IS AUTHORIZED TO DELETE THE NOTICE WITH THE CONSENT OF CANADIAN NATIONAL RAILWAY COMPANY AND THE GREATER TORONTO TRANSAUTHORITY"				
AT694525	2004/12/23	TRANSFER EASEMENT	\$2	HIGH RES. INC.	CANADIAN NATIONAL RAILWAY COMPANY GREATER TORONTO TRANSIT AUTHORITY	C
AT745415	2005/03/02	TRANSFER EASEMENT	\$2	HIGH RES. INC.	ROGERS CABLE COMMUNICATIONS INC.	C
AT777134	2005/04/15	NOTICE	\$2	HIGH RES. INC. KING TOWNS NORTH INC.		C
AT1173594	2006/06/21	NOTICE	\$2	HIGH RES. INC. KING TOWNS INC. KING WEST VILLAGE SALES LIMITED NEWTOWNS AT KINGTOWNS INC. CANADIAN PACIFIC RAILWAY COMPANY	CITY OF TORONTO	C
		REMARKS: THIS NOTICE IS FOR AN INDETERMINATE PERIOD				
AT1182569	2006/06/29	POSTPONEMENT		ROGERS CABLE COMMUNICATIONS INC.	CITY OF TORONTO	C
		REMARKS: AT745415 TO AT1173594				
AT1291149	2006/10/27	NOTICE	\$2	TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1800		C
AT1354313	2007/01/15	TRANSFER EASEMENT	\$2	HIGH RES. INC.	CITY OF TORONTO	C
		REMARKS: RE: FT 3, PL 66822195				

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



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OFFICE #66

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 2 OF 3

PREPARED FOR Ksherkin
ON 2015/10/22 AT 12:34:23

76302-0761 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT1355106 REMARKS: AT1454415 TO AT1354313	2007/01/15	POSTPONEMENT		ROGERS CABLE COMMUNICATIONS INC.	CITY OF TORONTO	C
AT1587699	2007/09/27	CHARGE	\$15,500,000	HIGH RES. INC.	TRAVELERS GUARANTEE COMPANY OF CANADA	C
AT1828759	2008/07/09	TRANSFER EASEMENT	\$2	URBANCORP THE BRIDGE INC.	ROGERS CABLE COMMUNICATIONS INC.	C
AT1942552 REMARKS: AT1587699 POSTPONED AT1941488	2008/11/04	POSTPONEMENT		TRAVELERS GUARANTEE COMPANY OF CANADA	BANK OF MONTREAL	C
AT2158659 REMARKS: THIS NOTICE IS FOR AN INDETERMINATE PERIOD.	2009/08/26	NOTICE	\$2	CITY OF TORONTO	URBANCORP THE BRIDGE INC.	C
AT2173210	2009/09/10	NOTICE	\$2	CITY OF TORONTO	URBANCORP THE BRIDGE INC.	C
AT2903002	2011/12/21	NOTICE		CITY OF TORONTO	URBANCORP THE BRIDGE INC.	C
AT2903003 REMARKS: AT1587699 TO AT2903002	2011/12/21	POSTPONEMENT		TRAVELERS GUARANTEE COMPANY OF CANADA	CITY OF TORONTO	C
AT3006474 REMARKS: AT1587699. DELETED ON JUNE 24, 2014 BY V NIELSEN PURSUANT TO AT3607102.	2012/05/02	AFL CH NAME INST		TRAVELERS GUARANTEE COMPANY OF CANADA	TRAVELERS INSURANCE COMPANY OF CANADA/LA COMPAGNIE D' ASSURANCE TRAVELERS DU CANADA	C
AT3243863	2013/02/26	NOTICE	\$2	CITY OF TORONTO	URBANCORP THE BRIDGE INC.	C
TCR2302	2013/04/05	STANDARD CONDO PLAN				C
AT3270699	2013/04/05	CONDO DECLARATION		URBANCORP THE BRIDGE INC.		C
AT3286224 REMARKS: BY-LAW NO. 1	2013/04/29	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286225 REMARKS: BY-LAW NO. 2	2013/04/29	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286226 REMARKS: BY-LAW NO. 3	2013/04/29	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

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ON 2015/10/22 AT 12:34:23

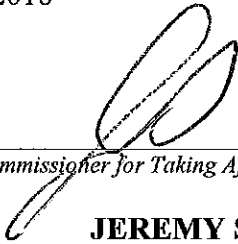
76302-0761 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT3286227	2013/04/29 REMARKS: BY-LAW NO. 4	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286228	2013/04/29 REMARKS: BY-LAW NO. 5	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286229	2013/04/29 REMARKS: THIS NOTICE IS FOR AN INDETERMINATE PERIOD	NOTICE		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286230	2013/04/29 REMARKS: THIS NOTICE IS FOR AN INDETERMINATE PERIOD	NOTICE		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3497347	2014/01/14	APL CH NAME OWNER		URBANCORP THE BRIDGE INC.	BRIDGE ON KING INC.	C
AT3504546	2014/01/23	TRANSFER	\$2	BRIDGE ON KING INC.	KING RESIDENTIAL INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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This is Exhibit "B" referred to in the Affidavit of Michelle Cruz
sworn April 11, 2018



Commissioner for Taking Affidavits (or as may be)

JEREMY SACKS

PAGE 1 OF 3
 PREPARED FOR Ksherkin
 ON 2015/10/22 AT 11:35:24

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND

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 OFFICE #66



76302-0755 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: UNIT 31, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

PROPERTY REMARKS: FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2006/07/31.
 ESTATE/QUALIFIER: RECENTLY.
 FEE SIMPLE: CONDOMINIUM FROM 21298-0374
 LT ABSOLUTE PLUS: CAPACITY SHARE
 OWNERS' NAMES: KING RESIDENTIAL INC.
 PIN CREATION DATE: 2013/04/19

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT		INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **				
**SUBJECT TO SUBSECTION		44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *				
**		PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **				
**		TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **				
AT503402	2004/06/01	NOTICE REMARKS: "THE LAND REGISTRAR IS AUTHORIZED TO DELETE THE NOTICE WITH THE CONSENT OF CANADIAN NATIONAL RAILWAY COMPANY AND THE GREATER TORONTO TRANSPORT AUTHORITY"			CANADIAN NATIONAL RAILWAY COMPANY GREATER TORONTO TRANSIT AUTHORITY	C
AT694525	2004/12/23	TRANSFER EASEMENT	\$2	HIGH RES. INC.	ROGERS CABLE COMMUNICATIONS INC.	C
AT745415	2005/03/02	TRANSFER EASEMENT	\$2	HIGH RES. INC.		C
AT777131	2005/04/15	NOTICE	\$2	HIGH RES. INC. KING TOWNS NORTH INC.		C
AT1173594	2006/06/21	NOTICE	\$2	HIGH RES. INC. KING TOWNS INC. KING WEST VILLAGE SALES LIMITED NEWTOWNS AT KINGTOWNS INC. CANADIAN PACIFIC RAILWAY COMPANY	CITY OF TORONTO	C
AT1182569	2006/06/29	POSTPONEMENT REMARKS: AT745415 TO AT1173594				
AT1291149	2006/10/27	NOTICE	\$2	TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1800	CITY OF TORONTO	C
AT1354313	2007/01/15	TRANSFER EASEMENT REMARKS: RE: PT 3, PL 66R22195	\$2	HIGH RES. INC.	CITY OF TORONTO	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 2 OF 3

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ON 2015/10/22 AT 11:35:24

75302-0755 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERV/ CHKD
AT1355106 REMARKS: AT745415 TO AT1354913	2007/01/15	POSTPONEMENT		ROGERS CABLE COMMUNICATIONS INC.	CITY OF TORONTO	C
AT1587699	2007/09/27	CHARGE	\$15,500,000	HIGH RES. INC.	TRAVELERS GUARANTEE COMPANY OF CANADA	C
AT1828759	2008/07/09	TRANSFER BASEMENT	\$2	URBANCORP THE BRIDGE INC.	ROGERS CABLE COMMUNICATIONS INC.	C
AT1942552 REMARKS: AT1587699 POSTPONED AT1941488	2008/11/04	POSTPONEMENT		TRAVELERS GUARANTEE COMPANY OF CANADA	BANK OF MONTREAL	C
AT2158659 REMARKS: THIS NOTICE IS FOR AN INDETERMINATE PERIOD.	2009/08/26	NOTICE	\$2	CITY OF TORONTO	URBANCORP THE BRIDGE INC.	C
AT2173210	2009/09/10	NOTICE	\$2	CITY OF TORONTO	URBANCORP THE BRIDGE INC.	C
AT2903002	2011/12/21	NOTICE		CITY OF TORONTO		C
AT2903003 REMARKS: AT1587699 TO AT2903002	2011/12/21	POSTPONEMENT		TRAVELERS GUARANTEE COMPANY OF CANADA	CITY OF TORONTO	C
AT3006474 REMARKS: AT1587699, DELETED ON JUNE 24, 2014 BY V NIELSEN PURSUANT TO AT3607102.	2012/05/02	AFI CH NAME INST		TRAVELERS GUARANTEE COMPANY OF CANADA	TRAVELERS INSURANCE COMPANY OF CANADA/LA COMPAGNIE D'ASSURANCE TRAVELERS DU CANADA	C
AT3243863	2013/02/26	NOTICE	\$2	CITY OF TORONTO	URBANCORP THE BRIDGE INC.	C
TCE2302	2013/04/05	STANDARD CONDO PIN		URBANCORP THE BRIDGE INC.		C
AT3270699	2013/04/05	CONDO DECLARATION		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286224 REMARKS: BY-LAW NO. 1	2013/04/29	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286225 REMARKS: BY-LAW NO. 2	2013/04/29	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286226 REMARKS: BY-LAW NO. 3	2013/04/29	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PAGE 3 OF 3
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
 REGISTRY
 OFFICE #66



76302-0755 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT3286227	2013/04/29 REMARKS: BY-LAW NO. 4	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286228	2013/04/29 REMARKS: BY-LAW NO. 5	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286229	2013/04/29 REMARKS: THIS NOTICE IS FOR AN INDETERMINATE PERIOD	NOTICE		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286230	2013/04/29 REMARKS: THIS NOTICE IS FOR AN INDETERMINATE PERIOD	NOTICE		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3497347	2014/01/14	AFE CH NAME OWNER		URBANCORP THE BRIDGE INC.	BRIDGE ON KING INC.	C
AT3504546	2014/01/23	TRANSFER	\$2	BRIDGE ON KING INC.	KING RESIDENTIAL INC.	C

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This is Exhibit "C" referred to in the Affidavit of Michelle Cruz
sworn April 11, 2018



Commissioner for Taking Affidavits (or as may be)

JEREMY SACKS

LAND REGISTRY OFFICE #66
 PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER
 76302-0758 (LT)
 PAGE 1 OF 3
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 ON 2015/10/22 AT 12:28:53

LAND REGISTRY OFFICE #66
 PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER
 76302-0758 (LT)
 PAGE 1 OF 3
 PREPARED FOR KSherkin
 ON 2015/10/22 AT 12:28:53



PROPERTY DESCRIPTION: UNIT 34, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

PROPERTY REMARKS: FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2006/07/31.
 ESTATE/QUALIFIER: REGENTIA;
 FEE SIMPLE CONDOMINIUM FROM 21298-0374
 LT ABSOLUTE PLUS CAPACITY SHARE
 OWNERS' NAMES: KING RESIDENTIAL INC.

PIN CREATION DATE: 2013/09/19

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERY/CRCD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT TO SUBSECTION 44 (1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
**		PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **				
**		TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **				
AT503402	2004/06/01	NOTICE		HIGH RES. INC.	CANADIAN NATIONAL RAILWAY COMPANY AND THE GREATER TORONTO	C
REMARKS: "THE LAND REGISTRAR IS AUTHORIZED TO DELETE THE NOTICE WITH THE CONSENT OF CANADIAN NATIONAL RAILWAY COMPANY AND THE GREATER TORONTO TRANSIT AUTHORITY"						
AT694525	2004/12/23	TRANSFER EASEMENT	\$2	HIGH RES. INC.	CANADIAN NATIONAL RAILWAY COMPANY GREATER TORONTO TRANSIT AUTHORITY	C
AT745415	2005/03/02	TRANSFER EASEMENT	\$2	HIGH RES. INC.	ROGERS CABLE COMMUNICATIONS INC.	C
AT777131	2005/04/15	NOTICE	\$2	HIGH RES. INC. KING TOWNS NORTH INC.		C
AT1173594	2006/06/21	NOTICE	\$2	HIGH RES. INC. KING TOWNS INC. KING WEST VILLAGE SALES LIMITED NEWTOWNS AT KINGTOWNS INC. CANADIAN PACIFIC RAILWAY COMPANY	CITY OF TORONTO	C
REMARKS: THIS NOTICE IS FOR AN INDETERMINATE PERIOD						
AT1182569	2006/06/29	POSTPONEMENT		ROGERS CABLE COMMUNICATIONS INC.	CITY OF TORONTO	C
REMARKS: AT745415 TO AT1173594						
AT1291149	2006/10/27	NOTICE	\$2	TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1800		C
AT1354313	2007/01/15	TRANSFER EASEMENT	\$2	HIGH RES. INC.	CITY OF TORONTO	C
REMARKS: RE: PT 3, PL 66R22195						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PAGE 2 OF 3
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ON 2015/10/22 AT 12:28:53

76302-0758 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERY/ CEKD
AT1355106 REMARKS: AT745415 TO AT1354313	2007/01/15 POSTPONEMENT			ROGERS CABLE COMMUNICATIONS INC.	CITY OF TORONTO	C
AT1587699	2007/09/27	CHARGE	\$15,500,000	HIGH RES. INC.	TRAVELERS GUARANTEE COMPANY OF CANADA	C
AT1828759	2008/07/09	TRANSFER EASEMENT	\$2	URBANCORP THE BRIDGE INC.	ROGERS CABLE COMMUNICATIONS INC.	C
AT1942552 REMARKS: AT1587699 POSTPONED AT1941488	2008/11/04 POSTPONEMENT			TRAVELERS GUARANTEE COMPANY OF CANADA	BANK OF MONTREAL	C
AT2158659 REMARKS: THIS NOTICE IS FOR AN INDEFINITE PERIOD.	2009/08/26 NOTICE		\$2	CITY OF TORONTO	URBANCORP THE BRIDGE INC.	C
AT2173210	2009/09/10	NOTICE	\$2	CITY OF TORONTO	URBANCORP THE BRIDGE INC.	C
AT2903002	2011/12/21	NOTICE		CITY OF TORONTO		C
AT2903003 REMARKS: AT1587699 TO AT2903002	2011/12/21 POSTPONEMENT			TRAVELERS GUARANTEE COMPANY OF CANADA	CITY OF TORONTO	C
AT3006474 REMARKS: AT1587699. DELETED ON JUNE 24, 2014 BY V NIELSEN PURSUANT TO AT3607102.	2012/05/02 APL CH NAME INST			TRAVELERS GUARANTEE COMPANY OF CANADA	TRAVELERS INSURANCE COMPANY OF CANADA/LA COMPAGNIE D'ASSURANCE TRAVELERS DU CANADA	C
AT3243863	2013/02/26	NOTICE	\$2	CITY OF TORONTO	URBANCORP THE BRIDGE INC.	C
TC22302	2013/04/05	STANDARD CONDO PLAN				C
AT3270699	2013/04/05	CONDO DECLARATION		URBANCORP THE BRIDGE INC.		C
AT3286224 REMARKS: BY-LAW NO. 1	2013/04/29 CONDO BYLAW/98			TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286225 REMARKS: BY-LAW NO. 2	2013/04/29 CONDO BYLAW/98			TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286226 REMARKS: BY-LAW NO. 3	2013/04/29 CONDO BYLAW/98			TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND
REGISTRY
OFFICE #66

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER



PAGE 3 OF 3
PREPARED FOR Ksharkin
ON 2015/10/22 AT 12:28:53

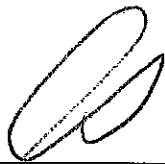
76302-0758 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERY/ CHKD
AT3286227	2013/04/29 REMARKS: BY-LAW NO. 4	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286228	2013/04/29 REMARKS: BY-LAW NO. 5	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286229	2013/04/29 REMARKS: THIS NOTICE IS FOR AN INDETERMINATE PERIOD	NOTICE		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3286230	2013/04/29 REMARKS: THIS NOTICE IS FOR AN INDETERMINATE PERIOD	NOTICE		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2302		C
AT3497347	2014/01/14	APL CH NAME OWNER		URBANCORP THE BRIDGE INC.	BRIDGE ON KING INC.	C
AT3504546	2014/01/23	TRANSFER	\$2	BRIDGE ON KING INC.	KING RESIDENTIAL INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit "D" referred to in the Affidavit of Michelle Cruz sworn April 11, 2018



Commissioner for Taking Affidavits (or as may be)

JEREMY SACKS

LRO # 80 Transfer

Registered as AT3504546 on 2014 01 23 at 11:56

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 42

Properties

<i>PIN</i>	76302 - 0002 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0004 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 4, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0005 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 5, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0042 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 34, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0044 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 36, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0045 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 37, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0046 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 38, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0047 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 39, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0048 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 40, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0049 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 41, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0050 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 42, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0051 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 43, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0052 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 44, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET		

LRO # 80 Transfer

Registered as AT3504546 on 2014 01 23 at 11:56

The applicant(s) hereby applies to the Land Registrar.

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Properties

OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0053 LT *Interest/Estate* Fee Simple

Description UNIT 45, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0054 LT *Interest/Estate* Fee Simple

Description UNIT 46, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0055 LT *Interest/Estate* Fee Simple

Description UNIT 47, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0056 LT *Interest/Estate* Fee Simple

Description UNIT 48, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0057 LT *Interest/Estate* Fee Simple

Description UNIT 49, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0058 LT *Interest/Estate* Fee Simple

Description UNIT 50, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0059 LT *Interest/Estate* Fee Simple

Description UNIT 51, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0060 LT *Interest/Estate* Fee Simple

Description UNIT 52, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0061 LT *Interest/Estate* Fee Simple

Description UNIT 53, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0062 LT *Interest/Estate* Fee Simple

Description UNIT 54, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270899

Address TORONTO

PIN 76302 - 0063 LT *Interest/Estate* Fee Simple

Description UNIT 55, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0064 LT *Interest/Estate* Fee Simple

Description UNIT 56, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

LRO # 80 Transfer

Registered as AT3604546 on 2014 01 23 at 11:56

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 3 of 42

Properties

<i>PIN</i>	76302 - 0065 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 57, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0066 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 58, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0067 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 59, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0068 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 60, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0069 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 61, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0070 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 62, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0071 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 63, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0072 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 64, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0073 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 65, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0074 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 66, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0075 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 67, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0076 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 68, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0077 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 69, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET		

LRO # 80 Transfer

Registered as AT3504546 on 2014 01 23 at 11:56

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 4 of 42

Properties

OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0078 LT *Interest/Estate* Fee Simple

Description UNIT 70, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0079 LT *Interest/Estate* Fee Simple

Description UNIT 71, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0080 LT *Interest/Estate* Fee Simple

Description UNIT 72, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0081 LT *Interest/Estate* Fee Simple

Description UNIT 73, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0082 LT *Interest/Estate* Fee Simple

Description UNIT 74, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0083 LT *Interest/Estate* Fee Simple

Description UNIT 75, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0084 LT *Interest/Estate* Fee Simple

Description UNIT 76, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0085 LT *Interest/Estate* Fee Simple

Description UNIT 77, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0086 LT *Interest/Estate* Fee Simple

Description UNIT 78, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0087 LT *Interest/Estate* Fee Simple

Description UNIT 79, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0088 LT *Interest/Estate* Fee Simple

Description UNIT 80, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0089 LT *Interest/Estate* Fee Simple

Description UNIT 81, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

LRO # 80 Transfer

Registered as AT3504546 on 2014 01 23 at 11:56

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 5 of 42

Properties

<i>PIN</i>	76302 - 0090 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 82, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0091 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 83, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0092 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 84, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0093 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 85, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0094 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 86, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0095 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 87, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0096 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 88, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0097 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 89, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0098 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 90, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0099 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 91, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0100 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 92, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0101 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 93, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0102 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 94, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET		

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Address	OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 0103 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 95, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 0104 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 96, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 0105 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 97, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 0106 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 98, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 0107 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 99, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 0108 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 100, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 0109 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 101, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 0110 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 102, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 0111 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 103, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 0112 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 104, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 0113 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 105, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 0114 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 106, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		

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<i>PIN</i>	76302 - 0115 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 107, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0116 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 108, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0117 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 109, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0118 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 110, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0119 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 111, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0120 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 112, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0121 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 113, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0122 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 114, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0123 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 115, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0124 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 116, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0125 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 117, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0126 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 118, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0127 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 119, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET		

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Address TORONTO

PIN 76302 - 0128 LT *Interest/Estate* Fee Simple

Description UNIT 120, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0129 LT *Interest/Estate* Fee Simple

Description UNIT 121, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0130 LT *Interest/Estate* Fee Simple

Description UNIT 122, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0131 LT *Interest/Estate* Fee Simple

Description UNIT 123, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0132 LT *Interest/Estate* Fee Simple

Description UNIT 124, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0133 LT *Interest/Estate* Fee Simple

Description UNIT 125, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0134 LT *Interest/Estate* Fee Simple

Description UNIT 126, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0135 LT *Interest/Estate* Fee Simple

Description UNIT 127, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0136 LT *Interest/Estate* Fee Simple

Description UNIT 128, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0145 LT *Interest/Estate* Fee Simple

Description UNIT 9, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0181 LT *Interest/Estate* Fee Simple

Description UNIT 16, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0226 LT *Interest/Estate* Fee Simple

Description UNIT 3, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

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<i>PIN</i>	76302 - 0262 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 10, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0473 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 18, LEVEL 14, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0539 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 26, LEVEL 16, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0554 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 12, LEVEL 17, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0596 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 9, LEVEL 19, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0713 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 62, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0714 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 63, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0715 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 64, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0716 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 65, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0717 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 66, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0718 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 67, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0719 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 68, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0720 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 69, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET		

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Address TORONTO

PIN 76302 - 0721 LT *Interest/Estate* Fee Simple

Description UNIT 70, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0722 LT *Interest/Estate* Fee Simple

Description UNIT 71, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0723 LT *Interest/Estate* Fee Simple

Description UNIT 72, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0752 LT *Interest/Estate* Fee Simple

Description UNIT 28, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0753 LT *Interest/Estate* Fee Simple

Description UNIT 29, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0754 LT *Interest/Estate* Fee Simple

Description UNIT 30, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0755 LT *Interest/Estate* Fee Simple

Description UNIT 31, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270899

Address TORONTO

PIN 76302 - 0756 LT *Interest/Estate* Fee Simple

Description UNIT 32, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0757 LT *Interest/Estate* Fee Simple

Description UNIT 33, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0758 LT *Interest/Estate* Fee Simple

Description UNIT 34, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0759 LT *Interest/Estate* Fee Simple

Description UNIT 35, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0760 LT *Interest/Estate* Fee Simple

Description UNIT 36, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

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<i>PIN</i>	76302 - 0761 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 37, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0762 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 38, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0794 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 70, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0810 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 88, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0811 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 87, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0812 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 88, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0813 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 89, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0814 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 90, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0815 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 91, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0816 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 92, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0817 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 93, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0818 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 94, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0819 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 95, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET		

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Address	TORONTO
PIN	76302 - 0820 LT <i>Interest/Estate</i> Fee Simple
Description	UNIT 96, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
Address	TORONTO
PIN	76302 - 0821 LT <i>Interest/Estate</i> Fee Simple
Description	UNIT 97, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
Address	TORONTO
PIN	76302 - 0822 LT <i>Interest/Estate</i> Fee Simple
Description	UNIT 98, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
Address	TORONTO
PIN	76302 - 0823 LT <i>Interest/Estate</i> Fee Simple
Description	UNIT 99, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
Address	TORONTO
PIN	76302 - 0824 LT <i>Interest/Estate</i> Fee Simple
Description	UNIT 100, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
Address	TORONTO
PIN	76302 - 0825 LT <i>Interest/Estate</i> Fee Simple
Description	UNIT 101, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
Address	TORONTO
PIN	76302 - 0826 LT <i>Interest/Estate</i> Fee Simple
Description	UNIT 102, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
Address	TORONTO
PIN	76302 - 0827 LT <i>Interest/Estate</i> Fee Simple
Description	UNIT 103, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
Address	TORONTO
PIN	76302 - 0828 LT <i>Interest/Estate</i> Fee Simple
Description	UNIT 104, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
Address	TORONTO
PIN	76302 - 0829 LT <i>Interest/Estate</i> Fee Simple
Description	UNIT 105, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
Address	TORONTO
PIN	76302 - 0830 LT <i>Interest/Estate</i> Fee Simple
Description	UNIT 106, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
Address	TORONTO
PIN	76302 - 0831 LT <i>Interest/Estate</i> Fee Simple
Description	UNIT 107, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
Address	TORONTO

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<i>PIN</i>	76302 - 0832 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 108, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0833 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 109, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0834 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 110, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0835 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 111, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0836 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 112, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0837 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 113, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0838 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 114, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0840 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 116, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0841 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 117, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0842 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 118, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0843 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 119, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0844 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 120, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0845 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 121, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET		

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OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0846 LT *Interest/Estate* Fee Simple

Description UNIT 122, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0847 LT *Interest/Estate* Fee Simple

Description UNIT 123, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0848 LT *Interest/Estate* Fee Simple

Description UNIT 124, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0849 LT *Interest/Estate* Fee Simple

Description UNIT 125, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0850 LT *Interest/Estate* Fee Simple

Description UNIT 126, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0851 LT *Interest/Estate* Fee Simple

Description UNIT 127, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0852 LT *Interest/Estate* Fee Simple

Description UNIT 128, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0853 LT *Interest/Estate* Fee Simple

Description UNIT 129, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0886 LT *Interest/Estate* Fee Simple

Description UNIT 162, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0887 LT *Interest/Estate* Fee Simple

Description UNIT 163, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0888 LT *Interest/Estate* Fee Simple

Description UNIT 164, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 0889 LT *Interest/Estate* Fee Simple

Description UNIT 165, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

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<i>PIN</i>	76302 - 0890 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 166, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0891 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 167, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0892 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 168, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0893 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 169, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0894 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 170, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0895 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 171, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0896 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 172, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0897 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 173, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0941 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 19, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0942 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 20, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 0987 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 65, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1014 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 92, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1015 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 93, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET		

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Address	OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 1016 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 94, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 1019 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 97, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 1028 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 106, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 1064 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 142, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 1158 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 35, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 1172 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 49, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 1173 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 50, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 1174 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 51, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 1175 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 52, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 1177 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 54, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 1178 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 55, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		
PIN	76302 - 1179 LT	<i>Interest/Estate</i>	Fee Simple
Description	UNIT 56, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
Address	TORONTO		

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<i>PIN</i>	76302 - 1180 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 57, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1181 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 58, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1182 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 59, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1183 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 60, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1185 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 62, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1186 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 63, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1188 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 65, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1189 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 66, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1190 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 67, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1191 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 68, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1192 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 69, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1193 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 70, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699		
<i>Address</i>	TORONTO		
<i>PIN</i>	76302 - 1194 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	UNIT 71, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET		

LRO # 80 Transfer

Registered as AT3504546 on 2014 01 23 at 11:56

The applicant(s) hereby applies to the Land Registrar.

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Properties

OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 1197 LT *Interest/Estate* Fee Simple

Description UNIT 74, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 1198 LT *Interest/Estate* Fee Simple

Description UNIT 75, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 1199 LT *Interest/Estate* Fee Simple

Description UNIT 76, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 1200 LT *Interest/Estate* Fee Simple

Description UNIT 77, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 1201 LT *Interest/Estate* Fee Simple

Description UNIT 78, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 1202 LT *Interest/Estate* Fee Simple

Description UNIT 79, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 1203 LT *Interest/Estate* Fee Simple

Description UNIT 80, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 1205 LT *Interest/Estate* Fee Simple

Description UNIT 82, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 1206 LT *Interest/Estate* Fee Simple

Description UNIT 83, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 1208 LT *Interest/Estate* Fee Simple

Description UNIT 85, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 1209 LT *Interest/Estate* Fee Simple

Description UNIT 88, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

PIN 76302 - 1237 LT *Interest/Estate* Fee Simple

Description UNIT 114, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

Address TORONTO

LRO # 80 Transfer

Registered as AT3504546 on 2014 01 23 at 11:56

The applicant(s) hereby applies to the Land Registrar.

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Properties

PIN 76302 - 1322 LT **Interest/Estate** Fee Simple
Description UNIT 199, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270899
Address TORONTO

Consideration

Consideration \$2.00

Transferor(s)

The transferor(s) hereby transfers the land to the transferee(s).

Name BRIDGE ON KING INC.
Address for Service 120 Lynn Williams Street
 Suite 2A
 Toronto, Ontario.
 M6K 2P8

I, ALAN SASKIN, PRESIDENT, have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.

Transferee(s)	Capacity	Share
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Name KING RESIDENTIAL INC.		
Address for Service 120 Lynn Williams Street Suite 2A Toronto, Ontario. M6K 3P6		

Signed By

James Barry Rotenberg	610-4100 Yonge St. Toronto M2P 2B5	acting for Transferor(s)	Signed 2014 01 23
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Tel 416-250-5800
 Fax 416-250-5300

I am the solicitor for the transferor(s) and the transferee(s) and this transfer is being completed in accordance with my professional standards.

I have the authority to sign and register the document on behalf of all parties to the document.

James Barry Rotenberg	610-4100 Yonge St. Toronto M2P 2B5	acting for Transferee(s)	Signed 2014 01 23
-----------------------	--	-----------------------------	-------------------

Tel 416-250-5800
 Fax 416-250-5300

I am the solicitor for the transferor(s) and the transferee(s) and this transfer is being completed in accordance with my professional standards.

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

HARRIS, SHEAFFER LLP	610-4100 Yonge St. Toronto M2P 2B5	
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Tel 416-250-5800
 Fax 416-250-5300

Fees/Taxes/Payment

Statutory Registration Fee \$80.00

LRO # 80 Transfer

Registered as AT3504546 on 2014 01 23 at 11:56

The applicant(s) hereby applies to the Land Registrar.

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Fees/Taxes/Payment

Provincial Land Transfer Tax	\$0.00
Municipal Land Transfer Tax	\$0.00
Total Paid	\$60.00

File Number

Transferor Client File Number : 071396

PROVINCIAL AND MUNICIPAL LAND TRANSFER TAX STATEMENTS

- 76302 - 1205 UNIT 82, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
- 76302 - 1206 UNIT 83, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
- 76302 - 1208 UNIT 85, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
- 76302 - 1209 UNIT 86, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
- 76302 - 1237 UNIT 114, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699
- 76302 - 1322 UNIT 199, LEVEL D, TORONTO STANDARD CONDOMINIUM PLAN NO. 2302 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT3270699

BY: BRIDGE ON KING INC.
 TO: KING RESIDENTIAL INC.

1. ALAN SASKIN

I am

- (a) A person in trust for whom the land conveyed in the above-described conveyance is being conveyed;
- (b) A trustee named in the above-described conveyance to whom the land is being conveyed;
- (c) A transferee named in the above-described conveyance;
- (d) The authorized agent or solicitor acting in this transaction for _____ described in paragraph(s) () above.
- (e) The President, Vice-President, Manager, Secretary, Director, or Treasurer authorized to act for KING RESIDENTIAL INC. described in paragraph(s) (C) above.
- (f) A transferee described in paragraph() and am making these statements on my own behalf and on behalf of _____ who is my spouse described in paragraph() and as such, I have personal knowledge of the facts herein deposited to.

3. The total consideration for this transaction is allocated as follows:

(a) Monies paid or to be paid in cash	2.00
(b) Mortgages (i) assumed (show principal and interest to be credited against purchase price)	0.00
(ii) Given Back to Vendor	0.00
(c) Property transferred in exchange (detail below)	0.00
(d) Fair market value of the land(s)	0.00
(e) Liens, legacies, annuities and maintenance charges to which transfer is subject	0.00
(f) Other valuable consideration subject to land transfer tax (detail below)	0.00
(g) Value of land, building, fixtures and goodwill subject to land transfer tax (total of (a) to (f))	2.00
(h) VALUE OF ALL CHATTELS -items of tangible personal property	0.00
(i) Other considerations for transaction not included in (g) or (h) above	0.00
(j) Total consideration	2.00

4.

- Explanation for nominal considerations:
- b) trustee to trustee (evidence required to be submitted)

5. The land is subject to encumbrance

7. Statements Pertaining only to Municipal Land Transfer Tax:

No MLTT is payable as per Land Transfer Tax Act exemption statement 9051.
 Explanation: Transfer from Trustee to Trustee

PROPERTY Information Record

A. Nature of Instrument:	Transfer		
	LRO 80	Registration No. AT3504546	Date: 2014/01/23
B. Property(s):	PIN 76302 - 0002	Address TORONTO	Assessment - Roll No
	PIN 76302 - 0004	Address TORONTO	Assessment - Roll No
	PIN 76302 - 0005	Address TORONTO	Assessment - Roll No
	PIN 76302 - 0042	Address TORONTO	Assessment - Roll No

PROVINCIAL AND MUNICIPAL LAND TRANSFER TAX STATEMENTS

PIN 76302 - 0044	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0045	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0046	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0047	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0048	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0049	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0050	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0051	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0052	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0053	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0054	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0055	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0056	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0057	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0058	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0059	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0060	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0061	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0062	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0063	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0064	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0065	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0066	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0067	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0068	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0069	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0070	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0071	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0072	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0073	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0074	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0075	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0076	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0077	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0078	Address TORONTO	Assessment Roll No	-

PROVINCIAL AND MUNICIPAL LAND TRANSFER TAX STATEMENTS

PIN 76302 - 0079	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0080	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0081	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0082	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0083	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0084	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0085	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0086	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0087	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0088	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0089	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0090	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0091	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0092	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0093	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0094	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0095	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0096	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0097	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0098	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0099	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0100	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0101	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0102	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0103	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0104	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0105	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0106	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0107	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0108	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0109	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0110	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0111	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0112	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0113	Address TORONTO	Assessment Roll No	-

PROVINCIAL AND MUNICIPAL LAND TRANSFER TAX STATEMENTS

PIN 76302 - 0114	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0115	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0116	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0117	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0118	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0119	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0120	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0121	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0122	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0123	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0124	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0125	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0126	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0127	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0128	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0129	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0130	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0131	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0132	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0133	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0134	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0135	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0136	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0145	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0181	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0226	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0262	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0473	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0539	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0554	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0596	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0713	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0714	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0715	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0716	Address TORONTO	Assessment Roll No	-

PROVINCIAL AND MUNICIPAL LAND TRANSFER TAX STATEMENTS

PIN 76302 - 0717	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0718	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0719	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0720	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0721	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0722	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0723	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0752	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0753	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0754	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0755	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0756	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0757	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0758	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0759	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0760	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0761	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0762	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0794	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0810	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0811	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0812	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0813	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0814	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0815	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0816	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0817	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0818	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0819	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0820	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0821	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0822	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0823	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0824	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0825	Address TORONTO	Assessment Roll No	-

PROVINCIAL AND MUNICIPAL LAND TRANSFER TAX STATEMENTS

PIN 76302 - 0826	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0827	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0828	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0829	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0830	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0831	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0832	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0833	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0834	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0835	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0836	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0837	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0838	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0840	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0841	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0842	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0843	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0844	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0845	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0846	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0847	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0848	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0849	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0850	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0851	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0852	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0853	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0888	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0887	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0888	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0889	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0890	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0891	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0892	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0893	Address TORONTO	Assessment Roll No	-

PROVINCIAL AND MUNICIPAL LAND TRANSFER TAX STATEMENTS

PIN 76302 - 0894	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0895	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0896	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0897	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0941	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0942	Address TORONTO	Assessment Roll No	-
PIN 76302 - 0987	Address TORONTO	Assessment Roll No	-
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PIN 76302 - 1015	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1016	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1019	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1028	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1064	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1158	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1172	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1173	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1174	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1175	Address TORONTO	Assessment Roll No	-
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PIN 76302 - 1179	Address TORONTO	Assessment Roll No	-
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PIN 76302 - 1193	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1194	Address TORONTO	Assessment Roll No	-
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PROVINCIAL AND MUNICIPAL LAND TRANSFER TAX STATEMENTS

PIN 76302 - 1198	Address TORONTO	Assessment Roll No	-
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PIN 76302 - 1200	Address TORONTO	Assessment Roll No	-
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PIN 76302 - 1206	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1208	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1209	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1237	Address TORONTO	Assessment Roll No	-
PIN 76302 - 1322	Address TORONTO	Assessment Roll No	-

C. Address for Service: 120 Lynn Williams Street
Suite 2A
Toronto, Ontario.
M6K 3P6

D. (l) Last Conveyance(s):

PIN 76302 - 0002	Registration No.	AT1828759
PIN 76302 - 0004	Registration No.	AT1828759
PIN 76302 - 0005	Registration No.	AT1828759
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PROVINCIAL AND MUNICIPAL LAND TRANSFER TAX STATEMENTS

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PIN 76302 - 0837	Registration No.	AT1828759

PROVINCIAL AND MUNICIPAL LAND TRANSFER TAX STATEMENTS

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PIN 76302 - 1158	Registration No.	AT1828759
PIN 76302 - 1172	Registration No.	AT1828759
PIN 76302 - 1173	Registration No.	AT1828759
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PIN 76302 - 1178	Registration No.	AT1828759
PIN 76302 - 1179	Registration No.	AT1828759
PIN 76302 - 1180	Registration No.	AT1828759
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PIN 76302 - 1182	Registration No.	AT1828759
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PIN 76302 - 1194	Registration No.	AT1828759
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PIN 76302 - 1198	Registration No.	AT1828759
PIN 76302 - 1199	Registration No.	AT1828759

PROVINCIAL AND MUNICIPAL LAND TRANSFER TAX STATEMENTS

PIN 76302 - 1200 Registration No. AT1828759
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PIN 76302 - 1206 Registration No. AT1828759
PIN 76302 - 1208 Registration No. AT1828759
PIN 76302 - 1209 Registration No. AT1828759
PIN 76302 - 1237 Registration No. AT1828759
PIN 76302 - 1322 Registration No. AT1828759

(ii) Legal Description for Property Conveyed: Same as in last conveyance? Yes No Not known

E. Tax Statements Prepared By: James Barry Rotenberg
610-4100 Yonge St.
Toronto M2P 2B5

This is Exhibit "E" referred to in the Affidavit of Michelle Cruz
sworn April 11, 2018



Commissioner for Taking Affidavits (or as may be)

JEREMY SACKS

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 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**

**AFFIDAVIT OF ALAN SASKIN
(Sworn May 13, 2016)**

I, **ALAN SASKIN**, of the City of Toronto, in the Province of Ontario, MAKE OATH
AND SAY:

1. I am the sole officer, director and shareholder of the Applicant, Urbancorp Toronto Management Inc. ("**UTMI**"), and the sole officer and director of the Applicants, Urbancorp Downsview Park Development Inc. ("**UC Downsview**"), Urbancorp (St. Clair Village) Inc. ("**UC St. Clair**"), Urbancorp (Patricia) Inc. ("**UC Patricia**"), Urbancorp (Mallow) Inc. ("**UC Mallow**"), Urbancorp (Lawrence) Inc. ("**UC Lawrence**" and together with UC Downsview, UC St. Clair, UC Patricia and UC Mallow, the "**Backup Subsidiaries**" and together with UTMI, the "**UC NOI Entities**").

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2. I am also sole officer and director of the Applicants, Urbancorp (952 Queen West) Inc., King Residential Inc., Urbancorp New Kings Inc. ("**UC New Kings**"), Urbancorp 60 St. Clair Inc., High Res. Inc., and Bridge on King Inc. (collectively, with the UC NOI Entities, the "**Applicants**"), and as such I have personal knowledge of the matters to which I dispose. Where the source of my information or belief is other than my own personal knowledge, I have identified the source of that information and I verily believe the information to be true.

3. I am also the sole officer and director of the following non-applicant affiliated entities: (i) Urbancorp Power Holdings Inc. ("**UC Power Holdings**"), (ii) Urbancorp Cumberland 1 GP Inc., which is the general partner of Urbancorp Cumberland 1 LP ("**Cumberland 1 LP**"), (iii) Vestaco Homes Inc. ("**Vestaco Homes**"), (iv) Vestaco Investments Inc. ("**Vestaco Investments**"), (v) 228 Queen's Quay West Limited ("**Queens Quay**"), (vi) Urbancorp Partner (King South) Inc. ("**UC King South**"), (vii) Urbancorp Realtyco Inc. ("**UC Realty**"), (viii) Urbancorp Residential Inc. ("**UC Residential**") and (ix) Urbancorp (North Side) Inc. ("**UC North Side**") (collectively, and including Cumberland 1 LP, the "**Non-Applicant UC Entities**", and together with the Applicants, the "**Urbancorp CCA Entities**")

4. Each of the Urbancorp CCA Entities (other than UTMI) is a direct or indirect subsidiary of Urbancorp Inc. ("**UC Inc.**"), which itself is not an Applicant herein. UC Inc. is also the 100% shareholder of Urbancorp Cumberland 2 GP Inc., which in turn is the general partner of Urbancorp Cumberland 2 LP ("**Cumberland 2 LP**"). Cumberland 2 LP is the sole shareholder and beneficial owner of the assets of Westside Gallery Lofts Inc. ("**Westside Gallery**") and Bosvest Inc. ("**Bosvest**"), and an indirect shareholder of each of Edge Residential Inc. ("**Edge Residential**") and Edge on Triangle Park Inc. ("**Edge on Triangle Park**" and collectively with Cumberland 2 LP, Westside Gallery, Edge Residential and Bosvest, the "**Cumberland 2 Entities**"). Each of Bosvest, Edge Residential and Edge on Triangle Park have filed Notices of Intention to Make a Proposal ("**NOI**") under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**BIA**"), with The Fuller Landau Group Inc. as proposal trustee. It is anticipated that the balance of the Cumberland 2 Entities will file NOIs in the near term. The Cumberland 2 Entities are not part of these proceedings. (The Applicants (other than UTMI) together with the Cumberland 2 Entities are hereinafter referred to as the "**UC Inc. Subsidiaries**"). There is one other completely inactive subsidiary of UC Inc., Shard Investment

Inc., which has no assets or liabilities as the project that it was established to hold never commenced. As such, this company has not been included in these proceedings.

5. All references to currency in this Affidavit are references to Canadian Dollars, unless otherwise indicated.

I. RELIEF SOUGHT

6. I am swearing this Affidavit in support of an application by the Applicants for, among other things, an Order or Orders (i) taking up and continuing the BIA proposal proceedings of the UC NOI Entities under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), (ii) granting an Initial Order (the "Initial Order") under the CCAA in respect of the Urbancorp CCAA Entities, (iii) appointing KSV Kofman Inc. ("KSV") as monitor under the CCAA proceedings with "enhanced" powers as set out in the Initial Order (the "Monitor"), (iv) approving an intercompany interim credit facility in the amount of \$1.9 million (pending a third party credit facility), and authorising the Monitor to effect intercompany advances from available funds among the Urbancorp CCAA Entities; (v) approving a Protocol between the Monitor and the Israeli Parentco Officer (as hereinafter defined) including advances to UC Inc. contemplated thereunder; and (vi) granting an Administrative Charge, Directors' Charge and Intercompany Interim Lending Charge, each ranking subordinate to existing security interests and liens over the Property (as defined in the Initial Order) of the Urbancorp CCAA Entities, save and except for any existing security interests in favour of the Israeli Trustee (as defined in paragraph 18 below).

My role in these CCAA proceedings

7. Having consulted with a number of stakeholders of UC Inc. and the UC Inc. Subsidiaries, and with KSV, in its capacity as Proposal Trustee under the UC NOI Entities' BIA proposal proceedings, I believe that a single consolidated CCAA proceeding in respect of all the Urbancorp CCAA Entities, overseen and substantially conducted by KSV as court officer and Monitor, will allow the Urbancorp CCAA Entities the greatest opportunity to explore the available restructuring and value maximizing alternatives, including obtaining additional third party court-approved interim financing, implementing a court-supervised sale and investment

- 4 -

solicitation process (“SISP”), and continuing on-going negotiations with third-parties and other stakeholders in order to maximize value for all stakeholders, including the holders of the UC Inc. Israeli Debentures, as described in greater detail below.

8. Because I am currently the only officer and director of each of the Urbancorp CCAA Entities, I am of the view that KSV should be appointed as Monitor of the Urbancorp CCAA Entities under the Initial Order with enhanced powers that would enable and authorize the Monitor to make all material decisions in respect of the operation of the business and the conduct of the SISP and other negotiations, in consultation with stakeholders, in place of the board of directors (and management) of the Urbancorp CCAA Entities. In a further effort to build stakeholder confidence in this restructuring process, I have agreed to limit my role in these restructuring proceedings in deference to the Monitor’s proposed enhanced role. I will remain available to the Monitor throughout these proceedings as a consultant and an information resource, but I will have no decision making power with respect to the business of the Urbancorp CCAA Entities or the conduct of any SISP, or the transactions or plans ultimately brought by the Monitor before the Court for approval.

9. In addition, I am advised by KSV, that in anticipation of these proceedings, KSV is in the process of negotiating and, subject to Court approval will enter into a form of court officer protocol (the “Protocol”) with the Israeli Parentco Officer (as defined below) in order to facilitate cooperation and communication between the Israeli Parentco Officer and the Monitor during these CCAA proceedings, which Protocol, if reached, will be described in greater detail in the First Report of KSV filed in connection with this Application.

II. INTRODUCTION

10. The Urbancorp Group was founded in 1991. As is typical in the real estate development industry, the Urbancorp Group generally uses single purpose project specific corporations to engage in the development, construction and sale of residential properties in the greater Toronto area (the “GTA”). Since 2015, the Urbancorp Group has essentially been organised into two (2) branches – the corporations which are owned directly or indirectly by me or members of the Saskin family (the “Non UC Inc. Entities”), which includes UTMI, and the entities that, as of

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December 2015, became UC Inc. Subsidiaries (collectively, the "**Urbancorp Group**"). A copy of the UC Inc. organizational chart is attached hereto and marked as **Exhibit "A"**.

11. Four of the UC Inc. Subsidiaries, namely Vestaco Homes, Vestaco Investments, Queens Quay and UC New Kings, own or hold interests in income producing geothermal HVAC system installations (collectively, the "**Geothermal Units**"), which provide and generate heating and cooling to condominium buildings, under lease arrangements with the condominium corporations (the "**Geothermal Leases**"). Geothermal systems use 65% less fossil fuels to heat and cool a building. Urbancorp Renewal Power Inc. ("**UCRPI**"), a Non UC Inc. Entity, manages the Geothermal Lease arrangements.

12. I have been integrally involved in the acquisition and development of each of the projects owned by the UC Inc. Subsidiaries, and involved in the financing arrangements and joint venture arrangements for each. Based upon my knowledge of each of these projects, and the assets comprised in them, the UC Inc. Subsidiaries hold significant net asset value, which I verily believe to be materially in excess of the aggregate of the UC Inc. Subsidiaries' liabilities and obligations to creditors, so long as the assets of those corporations are properly restructured or sold in an orderly manner and not dissipated in a piecemeal and irresponsible manner.

13. The Urbancorp Group has re-developed over 100 acres of former industrial lands, turning them into thriving downtown neighbourhoods, home to thousands of families. The Urbancorp Group has also built more homes with geothermal energy (over 2,000 homes) than any other Toronto area builder.

14. The Urbancorp Group is the first developer in the King West village area of Toronto and created the neighbourhood named "King West Village". In the West Queen West Triangle area of Toronto, across from the landmark Drake hotel, the Urbancorp Group developed most of the homes, over 1,600 in that neighbourhood alone. In partnership with Artscape, a non-profit provider of affordable artist housing, the Urbancorp Group developed 72 units of affordable artist housing in West Queen West. The Urbancorp Group has donated land and paid for public parks all over the city of Toronto, including four public parks in the King and Queen West areas.

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15. The primary financial challenge facing the Urbancorp CCAA Entities at this time, and the Backup Subsidiaries in particular, is their inability to raise the necessary financing to advance their major projects beyond their current stages of development. This is due to a number of events, including the recent steps by Tarion Warranty Corporation (“**Tarion**”) to revoke certain Tarion registration certificates, and events relating to UC Inc. and the Israeli Debentures described in more detail below. As a result of this lack of liquidity, I verily believe that the Applicants are cash flow insolvent and cannot meet their liabilities generally as they become due. These events and the publicity and press surrounding them have materially threatened the ability of the Non Applicant UC Entities to carry on business in the ordinary course, and as such it is just and equitable and in the best interests of each of those entities’ creditors and other stakeholders that they be afforded protection under the CCAA.

16. As a result of the liquidity crisis and other developments described below, on April 21, 2016, in an effort to stabilize the environment surrounding the UC Inc. Subsidiaries and their secured and unsecured creditors, each of the UC NOI Entities filed a Notice of Intention to Make a Proposal pursuant to section 50.4(1) of the BIA, naming KSV as the proposal trustee (collectively, the “**Proposal Proceedings**”). No proposals have been filed in respect of the UC NOI Entities in the Proposal Proceedings.

17. After a comprehensive review of the current operations of the UC Inc. Subsidiaries and of the Urbancorp Group as whole, with KSV as proposal trustee, I am of the view that a broad court supervised restructuring of the Urbancorp CCAA Entities as a whole is required in order to preserve the most value for stakeholders. I believe that a CCAA proceeding is the appropriate forum for effecting such a full scale restructuring, particularly with respect to the additional powers to be given to the Monitor in order to build stakeholder confidence in the process, should this Honourable Court deem advisable.

III. ISRAELI DEBENTURES

18. On or about November 30, 2015, UC Inc. published a supplementary prospectus, as amended on December 7, 2015, and a supplementary notice on December 8, 2015 (collectively, the “**Prospectus**”), within which UC Inc. offered to the Israeli public debentures (series A) with par value NIS 1 each (the “**Debentures**”) under the terms and conditions set forth in a Deed of

Trust dated December 7, 2015 (the **"Israeli Deed of Trust"**) entered into between UC Inc. and Reznik Paz Nevo Trusts Ltd., in its capacity as the indenture trustee (the **"Israeli Trustee"**). Copies of the English translations of each of the Prospectus and the Israeli Deed of Trust are attached hereto as **Exhibits "B" and "C"**.

19. As a result of the issuance of the Prospectus, UC Inc. issued NIS 180,583,000 (approx. \$64 million based on the exchange rate at that time) par value of Debentures, which traded on Tel Aviv Stock Exchange (the **"TASE"**).

20. Approximately \$58.0 million of the proceeds from the Debentures was transferred to UC Inc., of which approximately \$46.0 million was used to repay existing secured loan obligations owing by the Backup Subsidiaries, all in accordance with the terms of each of the Subsidiary Loan Agreements (as defined below) and the Israeli Deed of Trust.

21. Of the balance of the proceeds, (i) approximately \$8.0 million was used to repay secured loans owing by other entities in the UC Inc. Subsidiaries; and (ii) approximately \$4.0 million was used for general working capital purposes within the UC Inc. Subsidiaries.

22. The terms of the Debentures contemplate UC Inc. repaying the Debentures in five (5) unequal installments on December 31, 2017, June 30, 2018, December 31, 2018, June 30, 2019 and December 31, 2019. The interest rate on the Debentures is 8.15%, which is subject to adjustment and payable semi-annually on June 30th and December 31st.

23. Pursuant to the terms of the Israeli Deed of Trust approximately \$3.0 million of the proceeds from the initial public offering were transferred to an Israeli-based bank account pledged in favour of the Israeli Trustee to pay the interest due on June 30, 2016. The Israeli Deed of Trust also provides for a pledge, in favour of the Israeli Trustee, of UC Inc.'s interest in the Subsidiary Loan Agreements (as defined below).

24. Recently, the Israeli Trustee alleged that UC Inc. has defaulted under the terms of the Israeli Deed of Trust. On or about April 24, 2016, the Israeli Trustee initiated court proceedings as against UC Inc. in the Israeli District Court in Tel Aviv-Yafo (the **"Israeli Court"**).

25. On April 25, 2016, the Israeli Court issued an order for, among other things, the temporary appointment of Advocate Gus Gissin as the functionary of UC Inc. (the "**Israeli Parentco Officer**") pursuant to Regulation 14(a) of the Companies Regulations, 5759-1999, and Article 350 of the *Companies Act*, 5759-1999. A copy of the appointment order issued by the Israeli Court appointing the Israeli Parentco Officer is attached hereto and marked as **Exhibit "D"**.

IV. SUBSIDIARY FINANCING ARRANGEMENTS

26. As mentioned in paragraph 18 above, and in accordance with the Israeli Deed of Trust, approximately \$46.0 million received by UC Inc. in proceeds from the Debentures was used to repay existing secured loan obligations owing by each of the Backup Subsidiaries. On December 21, 2015, each of the Backup Subsidiaries executed separate loan agreements setting out the terms of the arrangement as between each of the Backup Subsidiaries and UC Inc. (each a "**Subsidiary Loan Agreement**").

27. Each Subsidiary Loan Agreement sets out that any "Surplus" which a Backup Subsidiary would be entitled to receive must first be used to repay the amount owing to UC Inc. under such Subsidiary Loan Agreement. "Surplus" is defined in each Subsidiary Loan Agreement as the funds to which the Backup Subsidiary would be entitled in respect of the applicable "Backup Project", as such term is defined therein, following the payment of all debts to lenders financing the "Backup Project" and less any funds designated for compulsory payments such as payments to service providers, suppliers, subcontractors, tax authorities, undertaking to the purchasers of units, management fees, and project overhead (collectively, the "**Excluded Amounts**"). Should a Backup Project be sold, the "Surplus" under the applicable Subsidiary Loan Agreement will include all funds payable to UC Inc. or Backup Subsidiary in connection with the sale less the Excluded Amounts.

28. Each of the Subsidiary Loan Agreements also includes an acknowledgement by the Backup Subsidiary that all of the rights and interests of UC Inc. under the respective Subsidiary Loan Agreement is pledged in favour of the Israeli Trustee on behalf of the Israeli debenture holders, for as long the Debentures have not been repaid in full by UC Inc. in accordance with the terms of the Israeli Deed of Trust. Attached hereto and marked as **Exhibit "E"** is a security

agreement, executed by UC Inc., UC Lawrence, UC Mallow, UC Patricia and UC St Clair, which purports to grant the Israeli Trustee a security interest in the "Receivables" due to or owned by each of them from their respective Backup Projects, as security for the indebtedness and liability of each to the Israeli Trustee. To the best of my knowledge and belief, only UC Inc. has any indebtedness or liability to the Israeli Trustee (under the Israeli Deed of Trust), as the obligations of the Backup Project subsidiaries to UC Inc. under the Subsidiary Loan Agreements are unsecured obligations.

29. It should be clarified, however, that pursuant to the terms of the Israeli Deed of Trust, the Israeli Trustee has no interest, lien, charge, over the Property of the Backup Subsidiaries, other than in connection with the Surplus, nor any ability to control or influence the management of the "Backup Projects" or in respect or the budgets or withdrawal of funds from the revenue of the Backup Projects.

30. In addition to UC Inc.'s pledge of its rights under the Subsidiary Loan Agreements, the Backup Subsidiaries, other than UC Downsview Park, executed a Declaration of Trust wherein they agreed to hold their respective Backup Projects as bare trustees for and on behalf of Cumberland 1 LP, as the beneficiary of each. Copies of each of the Declarations of Trust are attached hereto and marked as Exhibits "F" to "I".

V. OVERVIEW OF THE URBANCORP GROUP

A. **Urbancorp Toronto Management Inc.**

31. UTMI has its registered and principal office located at 120 Lynn Williams Street, Suite 2A, Toronto, Ontario (the "**Toronto Office**"). UTMI provides all project and construction management and back office support for the Urbancorp Group, including human resources and accounting functions. It is the only corporation within the entire Urbancorp Group with employees. Until April 30, 2016, UTMI employed approximately 40 individuals, none of whom are unionized. Currently there are approximately 37 employees that remain at UTMI, of whom 15 have been given working notice by UTMI. UTMI does not maintain a pension plan for its employees. UTMI leases the Toronto Office space from First Capital (King Liberty – Retail)

Corporation, as landlord, pursuant to a lease agreement dated September 21, 2011, as amended by a lease amending agreement dated March 2, 2016.

32. The majority of the Urbancorp Group's development projects are managed by UTMI. In a number of instances, the development projects are undertaken in a joint venture arrangement with another developer and, in those cases, the other developer may be principally responsible for the management of the project.

i. Assets and Liabilities

33. UTMI's assets are primarily made up of the intercompany receivables resulting from the project management and back office services that UTMI provides to the other entities in the Urbancorp Group. According to the books and records, as of April 30, 2016, UTMI has accounts receivables totalling approximately \$19.3 million, all of which were owing to it by other Urbancorp Group entities.

34. UTMI also holds a 25% ownership interest in Urbancorp Communities Inc. ("UC Communities"), which developed the "Acclaim Condominium" project at 801 Sheppard Avenue West, Toronto, which was completed in 2012. UC Communities continues to own one unsold retail condominium unit, which remains unrented (though condominium fees and property taxes continue to accrue in respect of it).

35. The books and records of UTMI indicate that, as of April 30 2016, it has liabilities to its unsecured creditors of approximately \$25 million. The books and records show UTMI's liabilities primarily consist of approximately \$13.4 million of unsecured intercompany debt obligations, and approximately \$1.7 million in unsecured debts owing to trade creditors and service providers.

VI. UC INC. AND THE UC INC. SUBSIDIARIES

A. UC Inc.

36. UC Inc. was incorporated on June 19, 2015 under the *Business Corporations Act* (Ontario) ("OBCA") and is a wholly-owned subsidiary of Urbancorp Holdco Inc., a corporation controlled by the Saskin family, including myself. UC Inc.'s registered and principal office is

the Toronto Office. A copy of UC Inc.'s corporate profile is attached and marked as **Exhibit "J"**.

37. UC Inc. was established solely as a vehicle to raise financing in the Israeli debenture market, which was principally to be used for five (5) Backup Projects being developed by the entities which became UC Inc. Subsidiaries. As mentioned above, that financing took place in December 2015, when UC Inc. issued the Debentures in the amount of approximately \$62 million (equivalent) that were listed for trade on the TASE.

38. The proceeds of the Debentures issuance were used by UC Inc. as set out in paragraphs 19 to 23 above, by UC Inc. making intercompany loans to the Backup Subsidiaries pursuant to the Subsidiary Loan Agreements, which were on terms substantially identical to the terms of the Debentures, as set out in paragraphs 26 to 30 above.

39. UC Inc.'s other subsidiaries hold various nominee or beneficial interests in other residential project developments across the GTA, and in the Geothermal Units, as described below. Each of the UC Inc.'s subsidiaries, unless otherwise described herein, is a corporation governed by the OBCA, having its registered and principal office located at the Toronto Office.

B. Urbancorp Downsview Park Development Inc.

40. UC Downsview is a wholly-owned direct subsidiary of UC Inc., and owns 51% of the shares of Downsview Homes Inc. ("**Downsview Homes**"), which is the beneficial owner of the Downsview Project (as defined herein). The remaining 49% of the shares of Downsview Homes are owned by Mattamy Downsview Limited ("**Mattamy Downsview**"), an affiliate of Mattamy Homes Limited ("**Mattamy**").

i. Overview of the Downsview Project

41. The project primarily consists of the re-development of lands located at 2995 Keele Street, Toronto, Ontario (South/East corner of Keele Street and Sheppard Avenue and, hereinafter referred to as, the "**Downsview Project**") for the purpose of constructing 1136 residential units for sale and affordable rent. Downsview Homes acquired the property for the Downsview Project (the "**Downsview Property**") on June 4, 2015.

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42. Construction on the Downsview Project has begun and the Downsview Project is being substantially managed by Mattamy Downsview. UC Downsview's ongoing participation in the Downsview Project is as a financial partner with Mattamy Downsview. In 2013, Mattamy paid UC Downsview approximately \$21.0 million to acquire a 49% interest in the contracts relating to the development of the Downsview Project. As a result of this initial investment by Mattamy, and under the terms of the agreements governing the Downsview Project, after all of the project expenses, third party loans and management fees are paid, Mattamy Downsview is entitled to receive the first \$21.0 million out of the revenue generated from the Downsview Project, prior to UC Downsview and Mattamy Downsview splitting any profits from the Downsview Project.

43. The Downsview Project is one of the "Backup Projects" as defined herein and in the Israeli Deed of Trust. As such, under the terms of the Subsidiary Loan Agreement with UC Inc., if and to the extent UC Downsview receives any profits or return of working capital from Downsview Homes in respect of the Downsview Project, UC Downsview is obligated to deliver those profits and capital to a "Designated Account" of UC Inc. over which the Israeli Trustee holds joint signing rights with UC Inc. Attached hereto and marked as **Exhibit "K"** is a copy of the Subsidiary Loan Agreement dated December 21, 2015 executed by UC Downsview and UC Inc.

ii. Assets and Liabilities

44. The only assets of UC Downsview are its 51% shareholdings in Downsview Homes and UC Downsview's entitlements under the agreements with Mattamy Downsview. As of December 31, 2015, according to the UC Downsview books and records, the value of its 51% interest in the Downsview Project is approximately \$11.0 million.

45. The books and records indicate that, as of April 30, 2016, UC Downsview's liabilities consist of its 51% exposure to Parc Downsview Park Ltd. in connection with the Downsview Project, in the amount of approximately \$22.2 million.

46. UC Downsview's general unsecured liabilities primarily consist of amounts owed to unsecured creditors, liabilities to home purchasers on account of their deposits for the purchase of units, general construction services and professional fees, including intercompany payables to

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UTMI on account of management fees. As of December 31, 2015, UC Downsview's books and records disclose unsecured liabilities of approximately \$14.1 million.

47. UC Downsview's other obligations include its obligations under its Subsidiary Loan Agreement in the amount of \$10,094,562.

48. As of the date hereof, the Downsview Project is under construction and requires millions of dollars to complete. As a result of the events described in this Affidavit, UC Downsview does not currently have the liquidity to finance its portion of the Downsview Project as required under the agreements with Mattamy Downsview.

C. Urbancorp Power Holdings Inc. and its subsidiaries

49. UC Power Holdings is a wholly-owned subsidiary of UC Inc. and is a corporation governed by the OBCA. It has no employees. UC Power Holdings' only asset is its 100% ownership interest in its three (3) subsidiaries, Vestaco Homes, Vestaco Investments and 228 Queens Quay, which together with UC New Kings, own the Geothermal Units.

50. The books and records indicate that, as of April 30, 2016, Vestaco Homes has a secured debt obligation of approximately \$1.04 million owing to The Toronto-Dominion Bank ("TD"), which obligation is secured by a general security agreement executed by Vestaco Homes in favour of TD. The TD Debt is current and being serviced by the revenues generated at the Bridge Condominiums under Vestaco's Geothermal Lease.

D. Urbancorp Residential Inc. / Urbancorp Realtyco Inc.

51. UC Residential is a wholly-owned subsidiary of UC Inc. and acts as a holding company for 16 residential rental condominium units located at 150 and 170 Sudbury Street, Toronto, Ontario (the "UC Residential Rental Units"), which is the registered owner and title nominee for UC Realtyco. The UC Residential Rental Units consist of unsold units in the former development projects of Westside Gallery (a UC Inc. indirect Subsidiary) entity, marketed as Westside Gallery Lofts and Curve Condominiums, respectively. The UC Residential Rental Units are also known by the company as the "Curve and Westside Condo Rentals".

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i. Assets and Liabilities

52. The assets of UC Realtyco consist of its ownership interests in the UC Residential Rental Units, which currently produce approximately \$247,411 in rental revenues per year. The UC Residential Rental Units themselves have an aggregate fair market value of approximately \$5.8 million based on a third party valuation dated December 2015.

53. UC Realtyco's also has an intercompany account receivable owing by Urbancorp (Bay) LP, which is a Non UC Inc. Entity.

54. The books and records of UC Residential and UC Realtyco indicate that, as of April 30, 2016, there are liabilities of approximately \$5.5 million. UC Residential's principal unsecured liability is an intercompany debt owing to Westside Gallery in the amount of approximately \$887,000 in connection with the transfer of the UC Residential Rental Units from Westside Gallery to UC Residential. UC Residential owes (i) approximately \$1.6 million in secured debt to TD in respect of fixed mortgages; and (ii) approximately \$1.5 million in secured debt to TD in respect of a line of credit. These debts are secured by way of mortgages on the UC Residential Rental Units in favour of TD.

E. Urbancorp Cumberland 1 LP

55. Urbancorp Cumberland 1 LP ("**Cumberland 1 LP**") is a limited partnership that was formed and is existing under the *Limited Partnership Act* (Ontario) as part of the Debenture financing. A copy of Cumberland 1 LP's limited partnership report produced by the Ontario Ministry of Government Services is attached hereto and marked as **Exhibit "L"**. Cumberland 1 LP is 99.99% owned by UC Inc, and owned 0.01% by its general partner, Urbancorp Cumberland 1 GP Inc., which in turn is a wholly owned subsidiary of UC Inc.

VII. THE CUMBERLAND 1 LP SUBSIDIARIES

56. Each of the following corporations are direct wholly-owned subsidiaries of Cumberland 1 LP (collectively the "**Cumberland 1 Subsidiaries**"): (i) UC St. Clair, (ii) UC Lawrence, (iii) UC Patricia, (iv) UC Mallow, (v) King Residential Inc. ("**King Residential**"), (vi) UC North Side, (vii) Urbancorp New King Inc. ("**UC New King**"), (viii) UC King South, (ix) Urbancorp 60 St.

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of UC Inc. over which the Israeli Trustee holds joint signing rights with UC Inc. Attached hereto and marked as **Exhibit "M"** is a copy of the Subsidiary Loan Agreement dated December 21, 2015 executed by UC St. Clair and UC Inc.

ii. Assets and Liabilities

62. The only assets of UC St. Clair are those assets connected to the St. Clair Project, primarily consisting of the St. Clair Property, and the plans and related permits and approvals. The books and records, as of April 30, 2016, indicate that the book value of these assets is approximately \$12.4 million.

63. The books and records of UC St. Clair indicate that, as of April 30, 2016, it has liabilities of approximately \$12.5 million, including certain intercompany debt in the amount of \$662,711. UC St. Clair's liabilities primarily consist of intercompany debt obligations and unsecured debts, including liabilities to home purchasers on account of their deposits for the purchase of units and its obligations under its Subsidiary Loan Agreement in the amount of \$7,688,690.

b. *UC Patricia*

i. Overview of the Patricia Project

64. UC Patricia's project consists principally of the development of 35 low-rise residential units of semi and single detached homes (the "**Patricia Units**") at the municipal address known as 425 Patricia Ave., Toronto, Ontario (the "**Patricia Project**"), also known as the "Homes of Patricia". UC Patricia purchased the property for the Patricia Project (the "**Patricia Property**") from the Toronto District School Board on August 27, 2014. To date, none of the Patricia Units have been sold.

65. Construction on the Patricia Project has not yet begun. UC Patricia is in the process of obtaining the necessary re-zoning, licenses, permits and approvals for construction.

66. The Patricia Project is one of the "Backup Projects" as defined herein and in the Israeli Deed of Trust and, as such, under the terms of the Subsidiary Loan Agreement with UC Inc., if and to the extent UC Patricia receives any profits or return of working capital from the Patricia Project, UC Patricia is obligated to deliver those profits and capital to a "Designated Account" of

Clair Inc. (“**UC 60 St. Clair**”) and (x) High Res. Inc. (“**High Res**”). Each of the Cumberland 1 LP Subsidiaries is a corporation governed by the *Business Corporations Act* (Ontario), with its registered and principal office located at the Toronto Office.

57. None of the Cumberland 1 Subsidiaries have any employees. As described in more detail below, each of the Cumberland 1 Subsidiaries are single purpose entities with interests in specific residential real estate development projects, either on their own or by way of a joint venture with a third party developer. The underlying projects themselves are at various stages of completion. As set out above, UC St Clair, UC Patricia, UC Mallow and UC Lawrence are each Backup Subsidiaries (together with UC Downsview Park) under the Debentures.

a. *UC St. Clair*

i. Overview of the UC St. Clair Project

58. UC St. Clair’s project consists principally of the re-development of a former public school site into 41 semi-detached residential town homes (the “**St. Clair Units**”) at the municipal address known as 177 Caledonia Road/19 Innes Avenue, Toronto, Ontario (the “**St. Clair Project**”), which is also known as the “Homes of St. Clair”. UC St. Clair purchased the property for the St. Clair Project (the “**St. Clair Property**”) on August 1, 2013 from the Toronto District School Board. All 41 St. Clair Units were sold pre-construction.

59. Other than the demolition of the existing school building, construction on the St. Clair Project has not yet begun. UC St. Clair is in the process of obtaining the necessary licenses, permits and approvals for construction of the homes and services.

60. As of the date hereof, the St. Clair Project is at the pre-construction stage and, as such, it requires millions of dollars to develop. As a result of the events described in this Affidavit, UC St. Clair does not have the liquidity to complete the St. Clair Project.

61. The St. Clair Project is one of the “Backup Projects” as defined herein and in the Israeli Deed of Trust and, as such, under the terms of the Subsidiary Loan Agreement with UC Inc., if and to the extent UC St. Clair receives any profits or return of working capital from the St. Clair Project, UC St. Clair is obligated to deliver those profits and capital to a “Designated Account”

UC Inc. over which the Israeli Trustee holds joint signing rights with UC Inc. Attached hereto and marked as **Exhibit "N"** is a copy of the Subsidiary Loan Agreement dated December 21, 2015 executed by UC Patricia and UC Inc.

67. As of the date hereof, the Patricia Project is at the pre-construction stage and, as such, it requires millions of dollars to develop. As a result of the events described in this Affidavit, UC Patricia does not have the liquidity to complete the Patricia Project.

ii. Assets and Liabilities

68. The only assets of UC Patricia are those assets connected to the Patricia Project, primarily consisting of the Patricia Property. The books and records indicate that, as of April 30, 2016, the book value of these assets is approximately \$15.3 million.

69. The books and records of UC Patricia indicate that, as of April 30, 2016, it has liabilities of approximately \$15.3 million, including certain intercompany payables in the amount of \$1,540,865. Patricia's liabilities primarily consist of secured debt, as described below, intercompany debt obligations and unsecured debts, and its obligations under its Subsidiary Loan Agreement in the amount of \$9,881,072.

Secured Debt

70. UC Patricia owes approximately \$3.7 million in secured debt to Atrium Mortgage Investment Corporation ("**AMIC**"), which is secured by way of a mortgage over the Patricia Property in favour of AMIC.

c. *UC Lawrence*

i. Overview of the Lawrence Project

71. UC Lawrence's project consists principally of the development of 88 low-rise residential units consisting of townhouses and semi and single detached homes (the "**Lawrence Units**") at the municipal address known as 1780 Lawrence Avenue, Toronto, Ontario (the "**Lawrence Project**"), also known as the "Ravines on Lawrence". UC Lawrence purchased the property for

the Lawrence Project (the "Lawrence Property") from the Toronto District School Board on August 29, 2013. Sixty-five (65) of the 88 Lawrence Units were sold pre-construction.

72. Construction on the Lawrence Project has not yet begun. Lawrence is in the process of obtaining the necessary licenses, permits and approvals for construction.

The Lawrence Project is one of the "Backup Projects" as defined herein and in the Israeli Deed of Trust and, as such, under the terms of the Subsidiary Loan Agreement with UC Inc., if and to the extent UC Lawrence receives any profits or return of working capital from the Lawrence Project, UC Lawrence is obligated to deliver those profits and capital to a "Designated Account" of UC Inc. over which the Israeli Trustee holds joint signing rights with UC Inc. Attached hereto and marked as **Exhibit "O"** is a copy of the Subsidiary Loan Agreement dated December 21, 2015 executed by UC Lawrence and UC Inc.

73. As of the date hereof, the Lawrence Project is at the pre-construction stage and, as such, it requires millions of dollars to develop. As a result of the events described in this Affidavit, UC Lawrence does not have the liquidity to complete the Lawrence Project.

ii. Assets and Liabilities

74. The only assets of UC Lawrence are those assets connected to the Lawrence Project, primarily consisting of the Lawrence Property. The books and records indicate that, as of April 30, 2016, the book value of these assets is approximately \$14.3 million.

75. The books and records of UC Lawrence indicate that, as of April 30, 2016, it has liabilities of approximately \$13.2 million. Lawrence's liabilities primarily consist of intercompany debt obligations and unsecured debts, including liabilities to home purchasers on account of their deposits for the purchase of units and its obligations under its Subsidiary Loan Agreement in the amount of \$8,577,389.

d. *UC Mallow*

i. Overview of the Mallow Project

76. UC Mallow's project consists principally of the development of 39 low-rise residential units of townhouse and semi and single detached homes (the "**Mallow Units**") at the municipal address known as 15 Mallow Road, Toronto, Ontario (the "**Mallow Project**"), also known as "Homes of Mallow". UC Mallow purchased the property for the Mallow Project (the "**Mallow Property**") from the Toronto District School Board on August 28, 2014. Sixteen (16) of the Mallow Units were sold pre-construction.

77. Other than the demolition of the existing of the school building, construction on the Mallow Project has not yet begun. UC Mallow is in the process of obtaining the necessary re-zoning, licenses, permits and approvals for construction.

78. The Mallow Project is one of the "Backup Projects" as defined herein and in the Israeli Deed of Trust and, as such, under the terms of the Subsidiary Loan Agreement with UC Inc., if and to the extent UC Mallow receives any profits or return of working capital from the Mallow Project, UC Mallow is obligated to deliver those profits and capital to a "Designated Account" of UC Inc. over which the Israeli Trustee holds joint signing rights with UC Inc. Attached hereto and marked as **Exhibit "P"** is a copy of the Subsidiary Loan Agreement dated December 21, 2015 executed by UC Mallow and UC Inc.

79. As of the date hereof, the Mallow Project is at the pre-construction stage and, as such, it requires millions of dollars to develop. As a result of the events described in this Affidavit, UC Mallow does not have the liquidity to complete the Mallow Project.

ii. Assets and Liabilities

80. The only assets of UC Mallow are those assets connected to the Mallow Project, primarily consisting of the Mallow Property. According to the books and records, as of April 30, 2016, the book value of these assets is approximately \$19.8 million.

81. The books and records of UC Mallow indicate that, as of April 30, 2016, it has liabilities with a book value of approximately \$18.7 million. UC Mallow's liabilities primarily consist of

secured debt, as described below, intercompany debt obligations and unsecured debts, including liabilities to home purchasers on account of their deposits for the purchase of units and its obligations under its Subsidiary Loan Agreement in the amount of \$9,758,287.

Secured Debt

82. Mallow owes approximately \$3.7 million in secured debt to AMIC. This debt is secured by way of a mortgage over the Mallow Property in favour of AMIC.

e. King Residential

i. Overview of the King Residential Project

83. King Residential is a holding company for thirteen (13) unsold residential rental condominium units located at 38 Joe Shuster Way, Toronto, Ontario (the “**King Residential Rental Units**”), which is a former development project marketed as the “Bridge Condominiums”. The King Residential Rental Units are also known by the company as the “Bridge Condo Rentals”.

ii. Assets and Liabilities

84. The only asset of King Residential is its ownership interests in the King Residential Rental Units, which produces approximately \$167,000 in rental revenues per year. According to the books and records, as of April 30, 2016, the book value of King Residential assets is approximately \$3.6 million.

85. The books and records of King Residential indicate that, as of April 30, 2016, it has liabilities of approximately \$3.6 million. King Residential’s liabilities primarily consist of secured debt, as described below, and unsecured intercompany debts in favour of Bridge on King Inc. in respect of the King Residential Rental Units in the amount of \$1.9 million.

Secured Debt

86. King Residential owes approximately (i) \$1.3 million in secured debt to The Toronto-Dominion Bank (“**TD**”) and (ii) approximately \$1.1 million in secured debt to Canadian Imperial

Bank of Commerce (“CIBC”). These debts are secured by way of mortgages on the King Residential Rental Units in favour of each of TD and CIBC and are being serviced by the rental income being generated.

87. King Residential has also provided a limited guarantee in favour of Speedy Electrical Contractors Inc. (“Speedy Contractors”) pursuant to a certain Debt Extension Agreement dated November 3, 2015 (the “Speedy Debt Settlement Agreement”) entered into by and among me, in my personal capacity, Speedy Contractors, King Residential and Edge on Triangle Park Inc. (“Edge on Triangle”) in connection with certain amounts owing by each of myself and Edge on Triangle to Speedy Contractors. Under the terms of the Speedy Debt Settlement Agreement, King Residential agreed as further security to grant Speedy Contractors a collateral mortgage in favour of Speedy Contractors in the amount of approximately \$2.4 million over the King Residential Rental Units.

f. UC North Side and UC Queen West

i. Overview of UC North Side

88. UC North Side is the sole shareholder in Urbancorp (952 Queen West) Inc. (“UC Queen West”) and was the beneficial owner of the lands municipally known as 944 and 952 Queen Street West, Toronto (the “Queen West Property”). UC Queen West was the registered owner of the Queen West Property. The Queen West Property was sold to a company related to Hullmark Developments Ltd. on August 11, 2015.

ii. Assets and Liabilities

89. The only remaining asset of UC North Side is its equity interest in UC Queen West. UC Queen West has certain intercompany accounts receivable owing to it by various Urbancorp Group entities in the aggregate approximate amount of \$2.2 million.

90. The books and records of UC North Side indicate that, as of April 30, 2016, it has no liabilities. According to the books and records, as of April 30, 2016, UC Queen West has liabilities with a book value of approximately \$1.2 million. UC Queen West’s liabilities primarily consist of unsecured debts owing to third parties and intercompany account payables.

g. UC New Kings

i. Overview of UC New King

91. UC New Kings holds a 50% interest in Kings Club Development Inc. (“**King Club**”) and Fuzion Downtown Development Inc. (“**FDDI**”), which are the registered owners and title nominees of properties at the municipal addresses known as 1100 King St. W., Toronto, Ontario (the “**King Club Property**”) and 20 Joe Shuster Way, Toronto, Ontario (the “**Fuzion Property**”), respectively. The remaining 50% interest in these two entities is held by the King Liberty North Corporation, a non-Urbancorp entity controlled by First Capital Realty. The King Club Property is the site of a proposed 506 unit residential rental development (the “**Kings Club Project**”). Construction began on the Kings Club Project in November of 2012 and is expected to be complete in 2018. King Liberty North Corporation is managing the two projects.

92. The Fuzion Property is the site of a 245 unit mixed use residential/commercial development building which completed construction in mid-2013. The proposed condominium for the Fuzion Property registered on December 17, 2013 and final closings with purchasers took place in January 2014 (the “**Fuzion Condominium**”). All of the residential units and retail space in the Fuzion Condominium have been sold. FDDI holds title to a small number of parking units as inventory in the Fuzion Property condominium development.

ii. Assets and Liabilities

93. The primary assets of UC New Kings are its equity holdings in King Club and FDDI and the Geothermal Unit located at the Fuzion Property and associated Geothermal Lease. According to the books and records, as of April 30, 2016, the total book value of these assets is approximately \$47.9 million.

94. The books and records of UC New Kings indicate that, as of April 30, 2016, it has liabilities of approximately \$39.6 million. UC New Kings’ liabilities primarily consist of secured debt, as described below, and unsecured debts.

Secured Debt

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95. UC New Kings has a syndicated secured facility with The Bank of Nova Scotia as agent. The maximum amount available under the facility is \$225 million, of which approximately \$54.6 million has been drawn as at March 31, 2016. King Liberty North Corporation (“**FC King Liberty**”) is also a borrower under this facility. Accordingly, UC New Kings is responsible for its 50% (approximately \$27.3 million) of the drawn amount. The loan is secured by a mortgage on the King Club Property in favour of The Bank of Nova Scotia. UC New Kings also owes approximately \$34.5 million in secured debt to First Capital Corporation (“**FCC**”), which is secured by a mortgage, general security agreement and share pledge of the shares of UC New Kings.

96. In addition, there is also a security interest in the amount of \$2.0 million in favour of FC King Liberty in connection with UC New Kings’ acquisition of FC King Liberty’s interest in the Geothermal Unit located at the Fuzion Condominium.

h. UC King South

97. UC King South held a fifty (50) percent interest in 1071 KG Inc., which in turn owned the property at the municipal address known as 1071 King Street West, Toronto, Ontario (the “**1071 Property**”). The 1071 Property is the site of a proposed 300 unit mixed used rental building (the “**1071 Project**”). Construction has not yet begun on the 1071 Project, however, in March 2016, UC King South sold its interest in the 1071 Property to First Capital 1071 Corporation pursuant to purchase and sale agreement dated March 7, 2016 for the assumption of UC King South’s liabilities plus cash proceeds of approximately \$5.1 million.

i. Assets and Liabilities

98. The books and records of UC King South indicate that, as of April 30, 2016, it has no liabilities to creditors. From the \$5.1 million in cash received from First Capital, UC King South has advanced \$3.2 million to other Urbancorp Group entities (through the UC Inc. bank account because it has no bank account of its own), and has deposited \$1.9 million with KSV (again through UC Inc.’s bank account), as Proposal Trustee of the UC NOI Entities and proposed Monitor in these CCAA proceedings, to fund the proposed intercompany interim credit facility

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which the Applicants seek to have approved in this Application, and described in more detail below.

i. UC 60 St. Clair and 840 St. Clair West Inc.

99. UC 60 St. Clair owns a forty (40) percent interest in 840 St. Clair West Inc., which is the registered owner and title nominee for the property at the municipal address known as 840 St. Clair Street West, Toronto, Ontario (the "**840 St. Clair Property**"). The remaining sixty (60) percent interest in 840 St. Clair West Inc. is held by Hendrick and Main Developments Inc. ("**HMDI**"). The 840 St. Clair project consists principally of the development of a 9-storey mixed use building consisting of 138 dwelling units at the 840 St. Clair Property.

i. Assets and Liabilities

100. The primary asset of UC 60 St. Clair is its 40% interest in 840 St. Clair West Inc. According to the books and records, as of April 30, 2016, the book value of this interest recorded on UC St Clair's books is approximately \$3.6 million.

101. UC 60 St. Clair owes approximately \$1.1 million in secured debt to HMDI in respect of the 840 St Clair project, which amounts represents 40% of the total debt owed to HMDI. This debt is secured by way of a mortgage and general security agreement in favour of HMDI.

j. High Res and Bridge on King Inc.

102. High Res is the sole shareholder of Bridge on King Inc., which was the registered owner and title nominee for the property municipally known as 38 Joe Shuster Way (the "**Bridge Property**"). The Bridge Property is the site of a 534 unit residential development which completed construction in mid-2011 (the "**Bridge Project**"). The proposed condominium for the Bridge Project registered on April 5, 2013 and final closings with purchasers took place in June 2013. The remaining residential and parking inventories for the Bridge Project were transferred to King Residential and comprise the King Residential Rental Units.

i. Assets and Liabilities

103. The primary assets of High Res are its equity interests in Bridge on King Inc. and 66 unsold lockers in the Bridge Project. According to the books and records, as of April 30, 2016, the book value of High Res' assets is approximately \$2.9 million, for its investments, and \$87,729, for the lockers. Bridge on King Inc. has \$6.1 million in intercompany receivables owed to it, of which \$1.9 is from King Residential in connection with the sale of the King Residential Rental Units.

104. The book and records of High Res indicate that, as of April 30, 2016, it has no liabilities. According to the books and records, as of April 30, 2016, Bridge on King Inc. has liabilities of approximately \$2.7 million. Bridge on King's liabilities consist of unsecured debts, including monies owing for realty taxes, general construction services and consulting fees in respect of the Bridge Project.

VIII. INTERIM FINANCING

105. On May 13, 2016, each of the Urbancorp CCAA Entities, as borrowers, and UC King South, as lender, entered into an intercompany interim credit facility term sheet whereby UC King South agreed to make available to the UC NOI Entities a revolving credit facility in the amount of \$1.9 million (the "**Interim Loan**") to finance their day-to-day operations and ongoing projects, (the "**Interim Facility Term Sheet**"). As of the date hereof, all proceeds of the Interim Loan continue to be held by KSV in its trust account. A copy of the Interim Facility Term Sheet is attached hereto and marked as **Exhibit "Q"**. Based upon the anticipated cash flow needs of the Urbancorp CCAA Entities during these restructuring proceedings, including professional fees associated with these proceedings, it is likely that the \$1.9 million may not be sufficient to see the restructuring through to its completion.

106. As a result, I am advised by KSV that following its appointment as Monitor, KSV intends to commence a process to secure third party debtor-in-possession ("**DIP**") financing in the near term, as a longer term solution to the Urbancorp Group's liquidity issues in order to finance the CCAA restructuring process.

IX. URBANCORP GROUP'S FINANCIAL POSITION

107. An unaudited copy of the draft consolidated financial statements for UC Inc. as of December 31, 2015, translated from Hebrew to English, is attached hereto and marked as **Exhibit "R"**.

108. A description and analysis of the financial position of the UC NOI Entities is included in the First Report filed in connection with this Application.

X. FINANCIAL TROUBLES

109. As discussed herein, the Urbancorp Group builds homes (condominiums, townhouses, apartments and houses) in the GTA. The Urbancorp Group itself has been in business for 25 years and has built over 5500 homes. The Urbancorp Group delivered 1,028 homes in the past two years, and currently has 1,058 additional homes under construction.

110. While the Urbancorp Group has land assets which remain very valuable, we have recently started to experience significant cash flow challenges which have limited our ability to continue and complete work on a number of projects.

111. As discussed above, the various projects, including the Backup Projects, currently underway by the Urbancorp Group require tens of millions of dollars to develop and/or complete. The Urbancorp Group does not currently have sufficient liquidity to advance the projects.

Recent Developments

112. On or about March 31, 2015, Tarion, which provides warranties on new residential builds in Ontario for registered builders, issued a notice of proposal to revoke 17 of the Urbancorp Group's registrations, including the registrations of the Backup Subsidiaries, as a result of concerns about the Urbancorp Group's financial position and the high number of warranty claims made against two Non UC Inc. Entities.

113. The Urbancorp Group has since appealed Tarion's decision for 11 of the 17 registrations, and allowed the balance to expire. No decision has been rendered in connection with the appeal as of the date hereof.

114. On April 21, 2016, the trading of the Debentures was suspended on the TASE by the Israeli securities regulators.

115. As described above, on April 24, 2016, the Israeli Trustee brought an application to the Israeli Court for an order to, *inter alia*, appointing the Israeli Parentco Officer. A copy of the application translated from Hebrew to English is attached hereto and marked as Exhibit "S". On April 25, 2016, the Israeli Court issued the appointment order appointing the Israeli Parentco Officer.

116. In the days building up to the Israeli Trustee's application, the Urbancorp Group's Israeli auditors, Israeli legal counsel and UC Inc.'s board of directors resigned, leaving me as the sole director of UC Inc.

117. As a result of the various factors described herein, the Urbancorp Group determined it was necessary to commence formal restructuring proceedings in order to provide the Urbancorp CCAA Entities and all of its affiliated entities with the opportunity to stabilize the situation and to explore all of its restructuring alternatives, while working in consultation with the Israeli Parentco Officer. On April 21, 2016, the UC NOI Entities commenced the Proposal Proceedings.

118. Unfortunately, the need to match expenses to revenues, together with our focus on existing projects and a scaling-back of future development, has required us to implement the laying off of a number of our valued employees.

XI. THE APPLICANTS MEET THE CCAA STATUTORY REQUIREMENTS

119. Each of the Applicants is a "company" to which the CCAA applies as they are each incorporated pursuant to the OBCA.

120. The Applicants have claims against them in the aggregate in excess of the CDN \$5.0 million statutory requirement.

121. Each of the Applicants is unable to meet its obligations generally as they come due and is therefore insolvent.

a. Non-Applicant UC Entities

122. The Non-Applicant UC Entities are affiliated companies of the Applicants, and include limited partnerships and solvent entities.

123. The Applicants are requesting that these CCAA proceedings include the Non-Applicant UC Entities as they and their stakeholders, assets (in many cases shares of Applicants), and intercompany payables and receivables in particular, form an integral part of the operations of the UC Inc. Subsidiaries generally and, as such, the participation of Non-Applicant UC Entities is necessary for a proper restructuring of the operations of the UC Inc. Subsidiaries generally for the benefits of all stakeholders, including the Israeli Debenture holders.

In the circumstances, I verily believe that it is just and equitable that the Non-Applicant UC Entities be provided with the benefit of these CCAA proceedings generally.

XII. RELIEF BEING SOUGHT

a. Continuance of NOI proceedings under the CCAA

124. As noted herein, the UC NOI Entities commenced the Proposal Proceedings in order to maintain the *status quo* and preserve value for their respective stakeholders. The conversion from the six (6) separate Proposal Proceedings into one CCAA proceeding will provide administrative efficiencies and additional time, and allow the Urbancorp CCAA Entities to streamline their restructuring efforts. A CCAA proceeding will also afford a stable and yet flexible framework within which to restructure the Urbancorp CCAA Entities in order to maximize value for their respective stakeholders.

b. Stay of Proceedings

125. The Urbancorp CCAA Entities require a stay of proceedings in order to preserve the *status quo* and bring stability to the business operations, and to implement a broad based restructuring strategy. In the interim, current and potential actions and other enforcement steps

against the various Urbancorp CCAA Entities and their assets and property need to be stayed so that the Urbancorp CCAA Entities, their stakeholders and KSV can focus on a restructuring plan that will preserve and maximize value for stakeholders.

126. As a result of the complex nature and large scale of the Urbancorp CCAA Entities' projects, any disruption will put at risk the significant value of the assets and the ongoing developments. As mentioned above, many of these projects are close to obtaining the necessary permits and re-zoning to break ground. Disrupting the current process would result in significant delays and, in turn, increased costs.

c. The Protocol for Co-operation among Monitor and Israeli Parentco Officer

127. As mentioned in paragraph 9 above, and as more particularly described in the First Report, as part of the relief sought in connection with this Application, KSV, in its capacity as the proposed Monitor, intends to seek an Order from the Court approving the implementation of the Protocol.

128. I am advised by KSV that the Protocol was developed and negotiated as between KSV and the Israeli Parentco Officer in good faith, in an effort to facilitate cooperation and communication between the Israeli Parentco Officer and the Monitor during these CCAA proceedings.

129. I am advised by KSV under the terms of the Protocol that concurrently with the Applicants' application, the Israeli Parentco Officer will bring an application under the CCAA seeking recognition of the Israeli Proceedings of UC Inc. in Canada. I also understand that the Israeli Parentco Officer will also seek the appointment of KSV as the information officer of UC Inc. in UC Inc.'s CCAA Proceedings;

130. In light of the foregoing, and subject to the views of the Court, I am in the view that the implementation of the Protocol is in the best interest of all stakeholders of the Urbancorp Group.

d. Interim Lender's Charge

131. As discussed above, each of the Urbancorp CCAA Entities, as borrowers, entered into the Interim Facility Term Sheet whereby UC King South agreed to make available a certain credit facility to the Urbancorp CCAA Entities in order to financing the day-to-day operations during the pendency of the CCAA restructuring proceedings. Although further financing will be required, this initial Interim Loan will provide the Urbancorp CCAA Entities with the immediate liquidity to continue its efforts.

132. Certain of the Applicants and Non Applicant Affiliates have cash on hand that could be utilized by other Urbancorp CCAA Entities that have immediate liquidity needs during these proceedings. In that regard, KSV as proposed Monitor has asked that the Initial Order authorize the Monitor to effect intercompany advances up to \$1.0 million as between Urbancorp CCAA Entities, secured by the Interim Lender's Charge against the borrower entity's Property (on a *pari passu* basis with the advances under the Interim Intercompany Facility) in order to minimize the external borrowing requirements (and the costs thereof) of the Urbancorp CCAA Entities.

133. In light of the foregoing, it is contemplated that UC King South, as interim lender and a Non-Applicant UC Entity and each lending Urbancorp CCAA Entities, would be granted a Court-ordered charge on all of the assets, properties and undertakings of each of the Urbancorp CCAA Entities up to the maximum amount of \$2,900,000, plus accrued interest (the "**Interim Lender's Charge**"), ranking behind any existing secured creditors with security over any such assets, other than the Israeli Trustee (the "**Third Party Secured Creditors**") and the Administration Charge, and ahead of the Director's Charge, both described below.

e. Administration Charge

134. It is contemplated that the proposed Monitor, counsel to the proposed Monitor, and counsel to the Urbancorp CCAA Entities would be granted a Court-ordered charge on the assets, property and undertakings of each of the Urbancorp CCAA Entities ranking immediately behind any Third Party Secured Creditors up to the maximum amount of \$750,000 (the "**Administration Charge**") with respect to their respective fees and disbursements, incurred at

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standard rates and charges. I am of the view that the Administration Charge is fair and reasonable in the circumstances.

135. The nature of the Urbancorp CCAA Entities' business and operations requires the expertise, knowledge and continuing participation of the proposed beneficiaries of the Administration Charge in order to complete a successful restructuring. The professionals that are to be beneficiaries of the Administration Charge have contributed, and continue to contribute, to the restructuring of the Urbancorp CCAA Entities. I believe that the Administration Charge is necessary to ensure their continued participation.

f. Director's Charge

136. Notwithstanding my proposed reduced role in the day-to-day operations of the Urbancorp CCAA Entities, I will remain on the Urbancorp CCAA Entities' books and records as the sole director of each. I believe I have specialized knowledge and relationships with the Urbancorp CCAA Entities' suppliers, employees, major joint venture partners, and other stakeholders, as well as knowledge gained throughout the growth of the Urbancorp Group that cannot be replicated or easily replaced.

137. As the sole remaining director of the Urbancorp CCAA Entities, I believe that it is equitable on account of the risk for potential personal liability that the Initial Order provides for a charge on the assets of the Urbancorp CCAA Entities ranking behind any Third Party Secured Creditors, the Administration Charge and the Interim Lender's Charge, as security for the Urbancorp CCAA Entities' indemnification obligations for the potential obligations and liabilities I may incur during the pendency of these proceedings. It is proposed that a director's charge in the amount of \$300,000 (the "**Director's Charge**") be granted by the Court over all of the Urbancorp CCAA Entities' assets and property.

138. At this time, there is no existing D&O insurance policy in place that would cover directors and officers of any of the Urbancorp CCAA Entities, and, as such, it is even more important that I be provided with the benefit of the Director's Charge.

g. Priority of proposed charges

139. It is proposed that the priorities of the Charges (as defined below) be as follows:

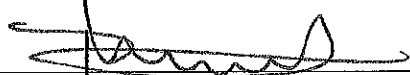
- a. First – Third Party Secured Creditors with properly perfected security interests registered as at the date of the Initial Order (for greater certainty not including the Israeli Trustee);
- b. Second – Administration Charge;
- c. Third – Interim Lender’s Charge;
- d. Fourth – Director’s Charge; and
- e. Fifth – Any validly perfected charge in favour of the Israeli Trustee.

(collectively, the “Charges”)

XIII. CONCLUSION

140. For the reasons set out herein, I believe that it is just and equitable, and in the best interests of all stakeholders of the Urbancorp CCAA Entities, that the Initial Order be granted and that KSV is appointed as Monitor under the CCAA with the powers described herein and as contemplated in the form of Initial Order attached at Tab 3 of the Application Record.

SWORN BEFORE ME at the)
City of Toronto in the Province of)
Ontario, this 13th day of May, 2016.)

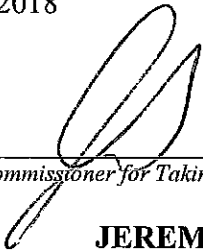

A commissioner for Taking Affidavits, etc.)
Kyle B. Plunkett


ALAN SASKIN

SCHEDULE "A"List of Non-Applicant Affiliated Companies

- 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.

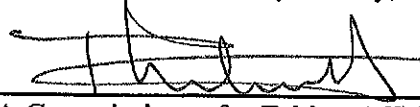
This is Exhibit "F" referred to in the Affidavit of Michelle Cruz
sworn April 11, 2018



Commissioner for Taking Affidavits (or as may be)

JEREMY SACKS

This is Exhibit "Q" referred to in
the Affidavit of Alan Saskin sworn
before me this 13th day of May, 2016.



A Commissioner for Taking Affidavits
"Kyle B. Plunkett"

**INTERCOMPANY INTERIM FINANCING
REVOLVING CREDIT FACILITY TERM SHEET**

Dated as of May 13, 2016

WHEREAS the Borrowers (as defined below) require immediate funding in order to fund the Borrowers' day to day operations and costs, including professional costs, as they undertake a formal restructuring of their respective businesses and operations;

AND WHEREAS the Lender (as defined below) has agreed to provide the Borrowers with an interim revolving credit facility (the "**Interim Facility**") in order to fund the Borrowers' operations and costs, including professional costs, during the Borrowers' restructuring proceedings pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**"), and/or the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") in accordance with the terms set out herein, pending the Borrowers obtaining a third-party court approved debtor-in-possession credit facility (an "**Additional Facility**");

NOW THEREFORE, the parties, in consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of which are hereby acknowledged), agree as follows:

BORROWERS:

Urbancorp Toronto Management Inc., Urbancorp Downsview Park Development Inc., Urbancorp (St. Clair Village) Inc., Urbancorp (Lawrence) Inc., Urbancorp (Mallow) Inc., Urbancorp (Patricia) Inc., Urbancorp Residential Inc., Urbancorp (952 Queen West) Inc., King Residential Inc., Urbancorp New Kings Inc., Urbancorp 60 St. Clair Inc., High Res. Inc., Urbancorp The Bridge Inc., Urbancorp Power Holdings Inc., Urbancorp Cumberland 1 GP Inc., Urbancorp Cumberland 1 LP, Vestaco Homes Inc., Vestaco Investments Inc., 228 Queen's Quay West Limited, [Urbancorp Partner (King South) Inc.], Westside Gallery Lofts Inc., Urbancorp Cumberland 2 GP Inc., Urbancorp Cumberland 2 LP and Urbancorp (North Side) Inc. (collectively, in that capacity, the "**Borrowers**")

GUARANTORS:

All obligations of the Borrowers shall be jointly and severally guaranteed by each of Urbancorp Toronto Management Inc., Urbancorp Downsview Park Development Inc., Urbancorp (St. Clair Village) Inc., Urbancorp (Lawrence) Inc., Urbancorp (Mallow) Inc., Urbancorp (Patricia) Inc., Urbancorp Residential Inc., Urbancorp (952 Queen West) Inc., King Residential Inc., Urbancorp New Kings Inc., Urbancorp 60 St. Clair Inc., High Res. Inc., Urbancorp The Bridge Inc., Urbancorp Power Holdings Inc., Urbancorp Cumberland 1 GP Inc., Urbancorp Cumberland 1 LP, Vestaco Homes Inc., Vestaco Investments Inc., 228 Queen's Quay West Limited, [Urbancorp Partner (King South) Inc.], Westside Gallery Lofts Inc., Urbancorp Cumberland 2 GP Inc., Urbancorp Cumberland 2 LP and Urbancorp (North Side) Inc. (collectively in that capacity, the "**Guarantors**"). The Borrowers and the Guarantors shall be collectively referred to herein as the

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"Urbancorp Obligors").

LENDER:

Urbancorp Partner (King South) Inc. (the **"Lender"**).

PURPOSE/USE OF PROCEEDS:

The proceeds of any advance made under the Interim Facility will be used (i) to pay the costs, fees and expenses which are incurred in connection with the Borrowers' court supervised insolvency proceedings, including professional fees; (ii) for the Borrowers' working capital; and (iii) for other general corporate purposes approved by KSV Kofman Inc. in its capacity as either BIA Proposal Trustee or CCAA Monitor of the Borrowers (**"KSV"**) until such time as funding becomes available under an Additional Facility.

MAXIMUM AMOUNT:

The maximum amount (**"Maximum Amount"**) available under the Interim Facility from time to time shall be the lesser of: (i) Cdn.\$1,900,000 and; (ii) 110% of the Borrowers' then cumulative weekly projected Interim Facility borrowings for the applicable period set out in the Cash Flow Projections (as hereinafter defined) as the line referred to as **"Interim Financing Requirement"**.

MATURITY DATE:

The earliest of: (i) December 31, 2016, (ii) the date upon which all conditions precedent to the implementation of a Proposal or Plan have been satisfied (the **"Implementation Date"**); and (iii) such earlier date (the **"Termination Date"**) upon which repayment is required due to the occurrence of an Event of Default (as defined below) (the **"Maturity Date"**).

The Maturity Date may be extended at the request of the Borrowers and with the consent of the Lender at its sole discretion for additional periods of not more than 90 days and upon such additional terms and conditions as the Borrowers and the Lender may agree.

The commitment in respect of the Interim Facility shall expire on the Maturity Date and all amounts outstanding under the Interim Facility shall be repaid in full no later than the Maturity Date without the Lender being required to make demand upon the Borrowers or to give notice that the Interim Facility has expired and the obligations are due and payable.

INTERIM FACILITY:

The Interim Facility shall be a revolving credit facility up to the Maximum Amount, and shall be available subject to and upon the terms and conditions set out in this Term Sheet (the **"Term Sheet"**). The Lender and the Borrowers acknowledge that the sum of \$1,900,000 has been placed by the Lender in the trust account of KSV, as Proposal Trustee, to facilitate the making of advances to the Borrowers under this Term Sheet (**"Interim Facility"**).

Advances”). Interim Facility Advances shall be requested by individual Borrowers in increments of not less than \$5,000 pursuant to written drawdown requests made by the requesting Borrower and approved by KSV (each a “**Drawdown Request**”, and collectively, the “**Drawdown Requests**”) to the Lender. Interim Facility Advances shall be deposited by KSV, on behalf of the Lenders, into the relevant Borrower’s existing account with The Toronto-Dominion Bank (the “**Borrowers’ Accounts**”) and may only be withdrawn by the requesting Borrower strictly in accordance with the terms hereof and the Cash Flow Projections.

**INTERIM FACILITY
CHARGE:**

All obligations of the Urbancorp Obligors shall be secured by Court ordered charges over all present and after acquired property, assets and undertakings of each of the Urbancorp Obligors and ranking immediately behind any existing secured creditors pursuant to a court ordered charge under section 50.6 of the BIA, and if applicable, section 11.2 of the CCAA (the “**Interim Facility Charge**”). The Urbancorp Obligors shall have obtained the Interim Facility Charge on or before May 23, 2016; provided that the Urbancorp Obligors shall be permitted to request advances in the interim until such time as the Interim Facility Charge is obtained.

**INTERIM FACILITY
APPROVAL ORDER:**

The Borrowers shall use their best efforts, as soon as practicable after the initiation of the Proposal Proceedings, to obtain an order of the Court authorizing the Borrowers to enter into the Term Sheet, approving the terms of the Interim Facility, and granting the Interim Facility Charge (in form and substance acceptable to the Lender in its sole and absolute discretion and as more particularly described below in this Term Sheet) (the “**Interim Facility Approval Order**”), *provided, however*, that the Lender shall not be obligated to provide any Interim Facility Funding or further Interim Facility Funding if any one or more of the following occurs: (a) the Interim Facility Approval Order has been vacated, stayed or otherwise caused to become ineffective or is amended in a manner not acceptable to the Lender (such consent not to be unreasonably withheld where any such amendment does not pertain to the Interim Facility), (b) a Default or Event of Default has occurred and is continuing under the Interim Facility, or (c) the Court has not entered the Interim Facility Approval Order on or before June 1, 2016.

The Interim Facility Approval Order shall be in form and substance satisfactory to the Lender, which order shall, without limitation, include:

- (i) provisions approving this Term Sheet and the Interim Facility created herein and the execution and delivery by the Borrowers of such other Credit Documentation as the

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Lender deems necessary or appropriate, acting reasonably;

- (ii) provisions granting to the Lender the Interim Facility Charge in respect of prior and future advances made hereunder;
- (iii) provisions authorizing and directing the Borrowers to execute and deliver such loan and security documents relating to the Interim Facility Charge in such form and substance as the Lender may reasonably require;
- (iv) provisions authorizing the Lender to effect registrations, filings and recordings wherever in their discretion they deem appropriate regarding the Lender Security;
- (v) provisions providing that the Interim Facility Charge shall be valid and effective to secure all of the obligations of the Urbancorp Obligors to the Lender without the necessity of the making of any registrations or filings and whether or not any other documents are executed by the Urbancorp Obligors and the Lender pursuant hereto;
- (vi) provisions declaring that the granting of the Interim Facility Charge does not constitute conduct meriting an oppression remedy, settlements, fraudulent preferences, fraudulent conveyances or other challengeable or reviewable transactions under any applicable federal or provincial legislation;
- (vii) provisions restricting the granting of any additional liens or encumbrances on the assets of the Borrowers other than as permitted herein or any order approving a Replacement Facility;
- (viii) provisions ordering and declaring the Interim Facility to be treated as an Unaffected Claim in the Proposal or Plan of the Urbancorp Obligors;

**CASH FLOW
PROJECTIONS:**

Prior to the initial Drawdown Request the Borrowers shall have provided to the Lender, in form and substance satisfactory to the Lender, the cash flow projections (the "**Cash Flow Projections**"), setting out the projected cash requirements of each of the Urbancorp Obligors from April 21, 2016 (the "**Filing Date**") through the eleven week period following the Filing Date, calculated on a weekly basis. The expenditures set out in the Cash Flow Projections may be amended by the Borrowers from time to time in consultation with KSV and the Lender. To the extent that the Maturity Date is extended pursuant to this Term Sheet, the Cash Flow Projections with respect to such extended period shall

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be provided to the Lender in form and substance satisfactory to the Lender.

AVAILABILITY UNDER INTERIM FACILITY:

The Interim Facility is to operate as a revolving facility and the amount of any advance under the Interim Facility (an "Advance") that is repaid may be re-borrowed thereunder, subject to the other provisions of this Term Sheet. The aggregate amount of all Advances outstanding under the Interim Facility shall not at any time exceed the Maximum Amount.

INTEREST RATE:

The Toronto-Dominion Bank Prime Rate (as defined below) + 2% *per annum*. Interest on Advances, without duplication, shall accrue on a monthly basis and shall be payable on the Maturity Date. Such interest payment shall constitute an Advance under the Interim Facility to the extent that there are insufficient funds on deposit to pay such interest.

Interest shall be calculated daily for the actual number of days elapsed in the period during which it accrues based on a year of 365/366 days, as applicable.

LENDER FEES:

There shall be no fees payable by the Urbancorp Borrowers to the Lender in respect of the Interim Facility.

EVENTS OF DEFAULT

The occurrence of any one or more of the following events, without the prior written consent of the Lender, shall constitute an event of default ("**Event of Default**") under this Interim Facility Agreement:

- (a) The issuance of an order terminating the BIA Proposal Proceedings, CCAA Proceedings or lifting the stay to permit the enforcement of any security against any Urbancorp Obligor or the appointment of a receiver and manager, receiver, interim receiver or similar official or the making of a bankruptcy order against any Urbancorp Obligor;
- (b) The issuance of an order staying, reversing, vacating or otherwise modifying the Interim Financing Charge or, any Orders in a manner which adversely impacts the rights and interests of the Lender;
- (c) If (i) the Interim Financing Approval Order is varied without the consent of the Lender in a manner adverse to the Lender or (ii) the stay of proceedings contained in any Order is terminated or is lifted to allow an action adverse to the Lender;
- (d) Failure of any Borrower to pay any principal, interest, fees or any other amounts, in each case when due and owing

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hereunder;

- (e) Failure of any Borrower to comply with the Cash Flow Projections in any material respect and such failure is not cured within two (2) Business Days of such failure, and subject to the Proposal Trustee confirming the materiality of such variance;
- (f) Any material violation or breach of any Order upon receipt by the Borrower of notice from the Lender of such violation or breach; and
- (g) Failure of any Urbancorp Obligor to perform or comply with any other term or covenant under this Term Sheet and such default shall continue unremedied for a period of five (5) Business Days.

REMEDIES:

Upon the occurrence of an Event of Default, whether or not there is availability under the Interim Financing Facility, without any notice or demand whatsoever, the right of the Borrower to receive any Advance or other accommodation of credit shall be terminated, subject to any applicable notice provision in any Order and the cure period set out in (g) in the Events of Default (as the case may be). Without limiting the foregoing, upon further Order of the Court, the Lender shall have the right to exercise all other customary remedies, including, without limitation, the right to realize on all Collateral and to apply to the court for the appointment of a receiver. No failure or delay by the Lender in exercising any of its rights, hereunder or at law shall be deemed a waiver of any kind, and the Lender shall be entitled to exercise such rights in accordance with the Term Sheet at any time.

GUARANTEE:

Each of the Guarantors hereby agrees that it is jointly and severally liable for, and hereby irrevocably and unconditionally guarantees to the Lender and their respective successors and assigns, the full and prompt payment when due (whether at stated maturity, by acceleration or otherwise) and at all times thereafter, and performance, of all of the obligations owed or hereafter owing to the Lender by each of the Borrowers hereunder. Each of the Guarantors agrees that its guarantee obligation hereunder is a continuing guarantee of payment and performance and not of collection, that its obligations under this Guarantee shall not be discharged until payment and performance, in full, of all of the obligations of the Borrowers under the Interim Facility have occurred and this Term Sheet has been terminated, and that its obligations hereunder shall be primary, absolute and unconditional.

The obligations of the Guarantors hereunder shall not be satisfied,

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reduced or discharged by any intermediate payment, settlement or satisfaction of the whole or any part of the principal, interest, fees or other money or amounts which may at any time be or become owing or payable under, by virtue of, or otherwise in connection with the obligations of the Borrowers under this Term Sheet or any of the documents executed in connection herewith.

The Guarantors shall be regarded, and shall be in the same position, as principal debtor with respect to the obligations of the Borrowers hereunder and any amounts expressed to be payable from the Guarantors shall be recoverable from the Guarantors as primary obligors and principal debtors in respect thereof.

The obligations of the Guarantors hereunder shall not be affected or impaired by any act, omission, matter or thing whatsoever, occurring before, upon or after any demand for payment hereunder which, but for this provision, might constitute a whole or partial defence to a claim against the Guarantors hereunder or might operate to release or otherwise exonerate the Guarantors from any of their obligations hereunder or otherwise affect such obligations. Each of the Guarantors hereby irrevocably waives any defence it may now or hereafter have in any way relating to any of the foregoing.

The Lender, without releasing, discharging, limiting or otherwise affecting in whole or in part the Guarantors' obligations and liabilities hereunder and without the consent of or notice to the Guarantors, may:

- (a) grant time, renewals, extensions, compromises, concessions, waivers, releases, discharges and any other indulgences to any Borrower or Guarantor;
- (b) amend, vary, modify, supplement or replace this Term Sheet or any document issued in connection therewith or any other related document to which the Guarantors are not a party;
- (c) release, discharge, compromise, realize, enforce or otherwise deal with or do any act or thing in respect of any security given by the Borrowers or the Guarantors with respect to any of the obligations of the Borrowers or the Guarantors contemplated by this Term Sheet;
- (d) accept compromises or arrangements from the Borrowers or the Guarantors;
- (e) apply all money at any time received from the Borrowers or either Guarantor or from any collateral to any part of the obligations outstanding under this Term Sheet as they may

- 8 -

see fit; and

- (f) otherwise deal with, or waive or modify their right to deal with, the Borrowers, the Guarantors and all other persons and securities as they may see fit.

FURTHER ASSURANCES:

The Borrowers and Guarantors shall at their expense, from time to time do, execute and deliver, or will cause to be done, executed and delivered, all such further acts, documents (including, without limitation, certificates, declarations, affidavits, reports and opinions) and things as the Lender may reasonably request for the purpose of giving effect to this Term Sheet.

AMENDMENTS, WAIVERS, ETC.:

No waiver or delay on the part of the Lender in exercising any right or privilege hereunder will operate as a waiver hereof or thereof unless made in writing and signed by an authorized officer of the Lender.

COUNTERPARTS AND FACSIMILE SIGNATURES:

This Term Sheet may be executed in any number of counterparts and by facsimile, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same instrument. Any party may execute this Term Sheet by signing any counterpart of it.

GOVERNING LAW AND JURISDICTION:

This Term Sheet shall be governed by, and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

ADDITIONAL DEFINITIONS:

Capitalized terms not otherwise defined herein shall have the following meanings:

"Business Day" means each day other than a Saturday or Sunday or a statutory or civic holiday that banks are open for business in Toronto, Ontario, Canada;

"Default" means an event which, with the giving of notice and/or lapse of time would constitute an Event of Default (as defined herein);

"Liens" means all mortgages, charges, encumbrances, hypothecs, liens and security interests of any kind or nature whatsoever;

"Plan" means a plan of arrangement or compromise to creditors filed, or to be filed, by one or more Urbancorp Obligor, pursuant to section 5 of the CCAA;

"Prime Rate" means the rate of interest per annum (calculated on the basis of a year of 365/366 days, as applicable) from time to time declared by The Toronto-Dominion Bank as its prime interest rate for Canadian dollar demand commercial loans made by it in

- 9 -

Canada as adjusted from time to time; and

"Proposal" means a proposal to creditors filed, or to be filed, by any Urbancorp Obligor pursuant to section 62(1) of the BIA.

[Signature pages follow]

IN WITNESS HEREOF, the parties hereby executed this Term Sheet as of May 13, 2016.

URBANCORP TORONTO MANAGEMENT INC.,
as a Borrower and Guarantor

By: _____
Name: _____
Title: _____

URBANCORP (ST. CLAIR VILLAGE) INC., as a
Borrower and Guarantor

By: _____
Name: _____
Title: _____

URBANCORP (LAWRENCE) INC., as a Borrower
and Guarantor

By: _____
Name: _____
Title: _____

URBANCORP (PATRICIA) INC., as a Borrower and
Guarantor

By: _____
Name: _____
Title: _____

URBANCORP (MALLOW) INC., as a Borrower and
Guarantor

By: _____
Name: _____
Title: _____

**URBANCORP DOWNSVIEW PARK
DEVELOPMENT INC., as a Borrower and Guarantor**

By: _____
Name: _____
Title: _____

**URBANCORP RESIDENTIAL INC., as a Borrower
and Guarantor**

By: _____
Name: _____
Title: _____

**URBANCORP (952 QUEEN WEST) INC., as a
Borrower and Guarantor**

By: _____
Name: _____
Title: _____

**KING RESIDENTIAL INC., as a Borrower and
Guarantor**

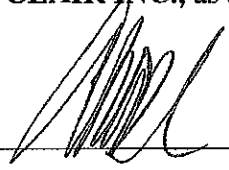
By: _____
Name: _____
Title: _____

**URBANCORP NEW KINGS INC., as a Borrower and
Guarantor**

By: _____
Name: _____
Title: _____

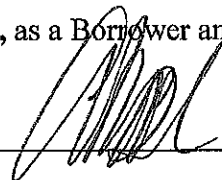
URBANCORP 60 ST. CLAIR INC., as a Borrower and Guarantor

By: _____
Name: _____
Title: _____



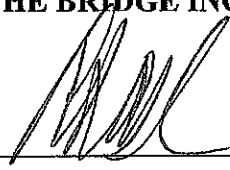
HIGH RES. INC., as a Borrower and Guarantor

By: _____
Name: _____
Title: _____



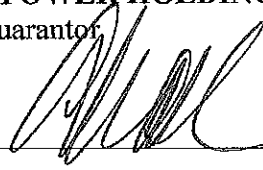
URBANCORP THE BRIDGE INC., as a Borrower and Guarantor

By: _____
Name: _____
Title: _____



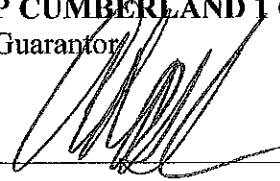
URBANCORP POWER HOLDINGS INC., as a Borrower and Guarantor

By: _____
Name: _____
Title: _____



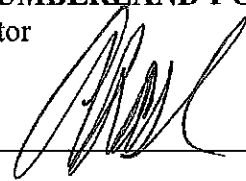
URBANCORP CUMBERLAND 1 GP INC., as a Borrower and Guarantor

By: _____
Name: _____
Title: _____



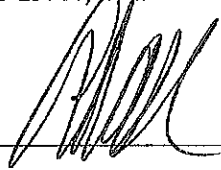
URBANCORP CUMBERLAND 1 LP, by its general partner **URBANCORP CUMBERLAND 1 GP INC.**, as a Borrower and Guarantor

By: _____
Name: _____
Title: _____



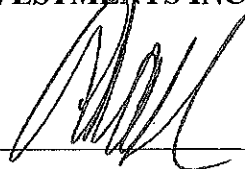
VESTACO HOMES INC., as a Borrower and Guarantor

By: _____
Name: _____
Title: _____



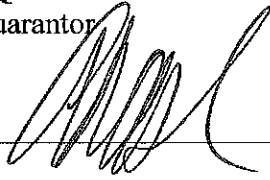
VESTACO INVESTMENTS INC., as a Borrower and Guarantor

By: _____
Name: _____
Title: _____



228 QUEEN'S QUAY WEST LIMITED, as a Borrower and Guarantor

By: _____
Name: _____
Title: _____



WESTSIDE GALLERY LOFTS INC., as a Borrower and Guarantor

By: _____
Name: _____
Title: _____



URBANCORP CUMBERLAND 2 GP INC., as a
Borrower and Guarantor

By: _____
Name: _____
Title: _____

URBANCORP CUMBERLAND 2 LP, by its general
partner **URBANCORP CUMBERLAND 2 GP INC.,**
as a Borrower and Guarantor

By: _____
Name: _____
Title: _____

URBANCORP (NORTH SIDE) INC., as a Borrower
and Guarantor

By: _____
Name: _____
Title: _____

URBANCORP PARTNER (KING SOUTH) INC., as
Lender

By: _____
Name: _____
Title: _____

This is Exhibit "G" referred to in the Affidavit of Michelle Cruz
sworn April 11, 2018



Commissioner for Taking Affidavits (or as may be)

JEREMY SACKS

This is Exhibit "R" referred to in the Affidavit of Alan Saskin sworn before me this 13th day of May, 2016.



A Commissioner for Taking Affidavits
"Kyle B. Plunkett"

Urbancorp Inc.

CONSOLIDATED FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2015

Urbancorp Inc.
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2015

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AUDITORS' REPORT**To the Shareholders of****Urbancorp Inc.**

We have audited the accompanying consolidated statements of financial position of Urbancorp Inc. ("the Company") as of December 31, 2015 and 2014, and the related consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for each of the three years in the period ended December 31, 2015. These financial statements are the responsibility of the Company's board of directors and management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards in Israel, including those prescribed by the Auditors' Regulations (Auditor's Mode of Performance), 1973. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the board of directors and management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2015 and 2014, and the results of its operations, changes in its equity and cash flows for each of the three years in the periods ended December 31, 2015, in conformity with International Financial Reporting Standards ("IFRS") and with the provisions of the Israeli Securities Regulations (Annual Financial Statements), 2010.

BRIGHTMAN ALMAGOR ZOHAR & CO.

Accountants

Tel-Aviv, Israel, March 31, 2016

Urbancorp Inc.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	2015	2014
CAD\$ In thousands			
CURRENT ASSETS:			
Cash and cash equivalents		5,309	592
Restricted and earmarked deposits	4	17,652	3,901
Other accounts receivable	5	13,728	9,307
Clients - condominium buyers		-	43,523
Customer deposits held in trust	4	8,337	7,160
Inventories of buildings for sale	8	100,738	107,133
Related parties	22	-	(*)
Total Current Assets		145,764	(*) 171,616
NON-CURRENT ASSETS:			
Related parties	22	8,000	
Investment property under construction	9	59,825	50,802
Investment property	10	29,686	8,871
Real estate inventories	11	18,284	34,354
Property, plant and equipment	12	57,533	48,778
Long-term receivables		1,551	3,623
Goodwill	6b(1)	1,961	1,961
Total non-current assets		176,840	148,389
Total Assets		322,604	(*) 320,005
CURRENT LIABILITIES:			
Loans from financial corporations and others	13	37,832	174,020
Bonds	14	58,776	-
Trade payables, contractors and service providers	16	30,704	30,231
Advances from condominium buyers		22,704	29,533
Other accounts payable	15	18,015	1,398
Total Current Liabilities		168,031	235,182
NON-CURRENT LIABILITIES:			
Loans from financial corporations and others	13	60,109	2,523
Deferred tax liabilities	17	15,672	17,698
Total non-Current Liabilities		75,781	20,221
CONTINGENT LIABILITIES, COMMITMENTS AND CHARGES			
19			
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY:			
18			
Owners' contributions, net		76,485	55,092 (*)
Capital reserve for revaluation of property, plant and equipment net of tax		20,220	20,449
Retained earnings		(17,913)	(10,939)
Total equity		78,792	64,602 (*)
Total Liabilities and Equity		322,604	320,005 (*)

(*) See note 2a

March 31, 2016
Date of approval of
the financial statements

Mr. Alan Saskin
CEO and Chairman

Mr. Philip Gales
Deputy CEO, Finance

The accompanying notes are an integral part of the consolidated financial statements.

Urbancorp Inc.
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Year ended December 31,		
		2015	2014	2013
Revenues from sale of condominiums and retail space		52,824	56,693	29,744
Revenues from rent and management of properties		1,675	1,557	2,673
Revenues from operating geothermal units		977	703	472
		<u>55,476</u>	<u>58,953</u>	<u>32,889</u>
Cost of condominiums and retail space sold		(50,587)	(50,711)	(25,918)
Cost of rent and management of properties	21a	(1,932)	(1,347)	(2,077)
Operating cost of geothermal units	21b	(907)	(577)	(467)
		<u>(53,426)</u>	<u>(52,635)</u>	<u>(28,462)</u>
Gross profit		<u>2,050</u>	<u>6,318</u>	<u>4,427</u>
Selling and marketing expenses	21c	(6,241)	(4,775)	(4,697)
General and administrative expenses	21d	(1,677)	(1,351)	(788)
Fair value gain (loss) of investment property, net		(6,874)	1,586	(26)
Other income (expenses), net	21e	2,521	69	2,194
Transfer tax expenses	21h	(3,482)	-	-
Gain from sale of joint operation	6b(1)	-	-	28,400
Operating income (loss)		<u>(13,703)</u>	<u>1,847</u>	<u>29,510</u>
Finance income	21g	939	380	2,197
Finance expenses	21f	(2,296)	(788)	(2,658)
Finance income (expenses), net		<u>(1,357)</u>	<u>(408)</u>	<u>(461)</u>
Income (loss) for the year before income tax		<u>(15,060)</u>	<u>1,439</u>	<u>29,049</u>
Income tax (expense) income	17	3,991	(381)	(7,698)
Total income (loss)		<u>(11,069)</u>	<u>1,058</u>	<u>21,351</u>
Other comprehensive income:				
Items of other comprehensive income that will not be reclassified subsequently to profit or loss:				
Gain (loss) from revaluation of property, plant and equipment net of tax		3,866	7,050	(3,177)
Total other comprehensive income for the year		<u>3,866</u>	<u>7,050</u>	<u>(3,177)</u>
Total comprehensive income for the year		<u>(7,203)</u>	<u>8,108</u>	<u>18,174</u>

The accompanying notes are an integral part of the consolidated financial statements.

URBANCORP INC.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Owners' contributions, net	Capital reserve for revaluation of property, plant and equipment net of tax	Retained earnings (loss balance)	Total
CAD in thousands				
Balance at January 1, 2013	43,272	16,576	(33,348)	26,500
Profit	-	-	21,351	21,351
Other comprehensive loss	-	(3,177)	-	(3,177)
Owners' contributions	27,582	-	-	27,582
Owners' withdrawals	(14,869)	-	-	(14,869)
Balance at December 31, 2013	55,985	13,399	(11,997)	57,387
Profit	-	-	1,058	1,058
Other comprehensive profit	-	7,050	-	7,050
Owners' contributions	17,875 (*)	-	-	17,875 (*)
Owners' withdrawals	(18,768)	-	-	(18,768)
Balance at December 31, 2014	55,092 (*)	20,449	(10,939)	(64,602 *)
Loss	-	-	(11,069)	(11,069)
Other comprehensive profit	-	3,866	-	3,866
Transfer to surplus of capital fund re- evaluation of RK (**)	-	(4,095)	4,095	-
Owners' contributions	32,589	-	-	32,589
Owners' withdrawals	(11,196)	-	-	(11,196)
Balance at December 31, 2015	76,485	20,220	(17,913)	78,792

(*) See note 2a

(**) See note 7(2)

The accompanying notes are an integral part of the consolidated financial statements.

URBANCORP INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year ended December 31,		
	2015	2014	2013
Cash flows from operating activities:			
Income (loss) for the year	(11,069)	1,058	21,351
Adjustments to present cash flows from operating activities:			
Depreciation and amortization	3,383	2,414	1,851
Finance expenses (income), net	1,357	409	(78)
Income tax expense (income)	(3,991)	381	7,698
Fair value gain (loss) of investment property	6,874	(1,586)	26
Capital gain from sale of joint operation and from adjustment of remaining interests to fair value	-	-	(28,400)
Other income (expenses), net	(2,521)	(68)	(240)
Change in asset and liability items:			
Decrease (increase) in other accounts receivable	486	(1,258)	(819)
Decrease in trade receivables - condominium buyers	45,907	4,075	25,889
Decrease (increase) in inventories of buildings for sale	43,586	6,137	(28,597)
Decrease (increase) in real estate inventories	(8,799)	(14,017)	(5,589)
Increase (decrease) in trade and other accounts payable	12,094	(600)	2,932
Increase (decrease) in advances from condominium buyers	(7,263)	1,768	(3,656)
Net cash used in operating activities	80,044	(1,287)	(7,632)
Cash flows for investing activities:			
Decrease (increase) in customer deposits held in trust	(1,113)	396	7,817
Interest received	939	380	2,198
Cash derived from combining businesses - note 7(2)	86	-	-
Change in restricted and earmarked deposits	(12,868)	2,076	4,831
Construction of investment property	(13,359)	(11,888)	(4,681)
Sale of investment property	5,826	-	-
Investment in property, plant and equipment	(402)	(3,934)	(4,426)
Net cash used in investing activities	(20,891)	(12,970)	5,739
Cash flows from financing activities:			
Interest paid	(16,839)	(13,030)	(13,216)
Placement of bonds by the company (less issuance expenses)	58,775	-	-
Receipt of loans from financial corporations and others	40,968	80,097	62,566
Repayment of loans from financial corporations and others	(141,690)	(55,967)	(60,811)
Distributions to equity holders of the Company	(9,465)	(7,598)	(6,904)
Contributions by equity holders of the Company	13,815	10,898	20,520
Net cash provided by financing activities	(54,436)	14,400	2,155
Change in cash and cash equivalents	4,717	143	262
Cash and cash equivalents at the beginning of the year	592	449	187
Cash and cash equivalents at the end of the year	5,309	592	449

The accompanying notes are an integral part of the consolidated financial statements.

URBANCORP INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)

Appendix A - non-cash transactions:

	Year ended December 31,		
	2015	2014	2013
Balances with related parties	8,000	(*)-	-
Repayment of credit and loans by controlling shareholder	-	6,678	1,687
Transfer of investment property in consideration of debt repayment to suppliers	7,103	-	-
Sale of density-rights by Edge – other accounts receivables	2,835	-	-
Purchase of investment property using credit from vendor (VTB)	22,416	572	-

(*) See note 2a

The accompanying notes are an integral part of the consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**NOTE 1:- GENERAL**

- a. Urbancorp Inc. ("the Company") was founded and incorporated on June 19, 2015 under the laws of the Province of Ontario, Canada.

Its registered office is located at 120 Lynn Williams Street, Suite 2A, Toronto, Ontario, Canada.

The Company and its subsidiaries are involved in development, ownership, leasing and selling of retail and residential condominiums in Ontario.

The Company also holds geothermal assets that are combined heating and cooling systems installed in condominiums which integrate green technologies to ensure that the condominium is kept in an environment where temperature is optimal.

Additional information on the company's activities is presented in note 23.

b. Definitions:

In these financial statements:

The Company	- Urbancorp Inc.
The Group	- The Company and its subsidiaries.
Subsidiaries	- Companies that are controlled by the Company (as defined in IFRS 10) and whose accounts are consolidated with those of the Company.
Joint arrangements	- Arrangements in which the Group has joint control which was achieved by a contractual agreement which requires the unanimous consent regarding activities that significantly affect the rights of the arrangement.
Interested parties and controlling shareholders	- As defined in the Israeli Securities Regulations (Annual Financial Statements), 2010.
Related parties	- as defined in IAS 24 (Revised).
Canadian dollar/dollar	Canadian dollar

c. Deficit in working capital:

As of December 31, 2015, the Company has a working capital deficit of approx. CAD 22.3 million



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**NOTE 2:- SIGNIFICANT ACCOUNTING POLICIES****a. Basis of presentation of the financial statements:****1. Analysis format of expenses recognized in profit or loss:**

The Company has elected to present the statement of comprehensive income using the method of function of expenses within the entity.

2. Preparation format of the financial statements:

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). These Standards comprise:

- a) International Financial Reporting Standards (IFRS).
- b) International Accounting Standards (IAS).
- c) Interpretations issued by the IFRIC and by the SIC.

Furthermore, the financial statements have been prepared in conformity with the provisions of the Israeli Securities Regulations (Annual Financial Statements), 2010.

3. Consistent accounting policies:

The accounting policies adopted in the financial statements are consistent with those of all periods presented.

4. Exchange rates:

	<u>2015</u>	<u>2014</u>	<u>2013</u>
CAD\$ in relation to NIS	2.81	3.35	3.26
Change in exchange rate during the year	(16.21%)	2.89%	(12.95%)

b. Significant judgments, estimates and assumptions used in the preparation of the financial statements:**1. Considerations in the application of accounting policy:**

In the process of applying the significant accounting policies in the financial statements, the Group has made the following judgments which have the most significant effect on the amounts recognized in the financial statements:

a) Existence of joint control in investees:

The Company holds several joint arrangements for the construction and management of real estate projects with third parties. According to an examination of the contractual arrangement of some of the Group's agreements, there exists a steering committee which accepts the important decisions in the project and the Company is conferred the right to appoint one member of the four-member committee until the loans provided to the Company by its partners to the joint control arrangements are repaid. Repayment of these loans will confer the Company the right to appoint two members of the four-member steering committee. In the framework of examining whether the existence of the Company's right to achieve this

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

equality is substantive (as defined in IFRS 10), its option to pay off these loans immediately was taken into account as well as its ability to do so. Considering the above, the Company's right was assessed as a substantive right as defined in IFRS 10 which confers it joint control over projects.

b) Classification of joint arrangements as joint operations or joint ventures:

The Company maintains joint control over several entities. In order to identify the type of joint arrangement in these arrangements, the Company determines its rights and obligations arising from the arrangements by considering the structure and legal form of the arrangement, the terms agreed by the Company and third parties which give joint control over these entities and the system of agreements between the Company and these entities.

Based on this examination, these entities have been presented as joint operations. For more details, see Note 6.

c) Revenue recognition for sale of condominiums:

The Group recognizes revenues from sale of condominiums at the date of their delivery to the customer and after collecting 15% to 20% of the sale consideration and when there is reasonable assurance that the condominium buyers will pay off their outstanding balance to the Company.

The Company's management estimates, based on the terms of the sale contract and past experience, that on the delivery date of the condominium, all the significant risks and rewards of ownership of the condominiums, including the exposure to changes in their fair value, have passed to the buyer. The Group recognized revenues of CAD 53,192 thousand from sale of condominiums in 2015 (CAD 56,693 thousand in 2014, CAD 29,744 thousand in 2013). In the financial statements, receivables balance which represents the debt of condominium buyers from the delivery date of the condominium to the date of paying the full balance that was presented in the financial statement for December 31, 2014, was fully paid during the report period. As of Dec 31, 2015 there is no customer receivables balance (2014 - CAD 43,523 thousand).

d) Classification of real estate properties as inventories or investment properties:

The Company classifies lands that it acquired as inventories or investment properties based on management's development plans for the lands when acquired. If the Company plans to develop the land to build condominiums for sale to buyers, the respective land component will be classified as inventories. If the Company plans to develop the land to earn rentals or for appreciation or both, the respective land component will be classified as investment property. Transfers from inventories to investment property will be made upon commencement of an operating lease to another party.

2. Key factors concerning estimation uncertainties:

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The preparation of the financial statements requires management to make estimates and assumptions that have an effect on the application of the accounting policies and on the reported amounts of assets, liabilities, revenues and expenses. These estimates and underlying assumptions are reviewed regularly. Changes in accounting estimates are reported in the period of the change in estimate.

The key assumptions made in the financial statements concerning uncertainties at the reporting date and the critical estimates computed by the Group that may result in a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

a) Inventories of condominiums under construction:

The net realizable value is determined based on the Company's estimate consisting of forecasts and estimates regarding the expected proceeds from the sale of the inventories in the project and the construction costs necessary in order to bring the inventories to a saleable condition. See additional information in h.

b) Fair value of investment property:

The Group's investment property is presented at fair value with changes therein carried to profit or loss as income or expenses.

In order to determine the fair value of investment property, the Company's management mainly relies on valuations that are performed each period by external independent real estate appraisers with the required knowhow, experience and expertise. The Company's management determines the fair value based on standard real estate valuation methods such as the discounted cash flow (DCF) method and using comparable selling prices of similar properties and nearby Group assets. When using the DCF method, the interest rate used to discount the net expected cash flows from the property has a material impact on fair value.

In determining fair value, the following factors are taken into account, among others and as applicable: the location and physical condition of the property, the quality and financial strength of the tenants, the rental periods, the rental prices for similar properties, any needed adjustments to existing rental prices, the percentage of actual and projected occupation of the property and operating costs. Any change in the value of all or part of these factors is liable to have a material effect on the fair value of the property as valued by the Company's management.

The Group aims to determine fair value in as objective a manner as possible yet there is still a subjective element to the process of evaluating the fair value of investment property which, among others, originate from the Company's management's past experience and understanding of the developments in the investment property market on the date of fair value estimate. Accordingly and in view of the aforementioned, the determination of the fair value of the Group's investment property requires

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exercising judgment. Changes in the assumptions underlying the fair value determination could have a material impact on the Group's financial position and operating results. The carrying amount of the investment properties measured at fair value as of December 31, 2015 approximates CAD 29,686 thousand (2014 - CAD 8,871 thousand).

For more details of the assumptions used by the Group to estimate the fair value of investment property, see Note 10d.

c) Fair value of investment property under construction:

The Group's investment property under construction is presented at fair value at the end of the reporting period with changes therein carried to profit or loss as income or expenses.

In order to determine the fair value of investment property under construction, the Company's management mainly relies on valuations that are performed annually by external independent real estate appraisers with the required knowhow, experience and expertise. The Company's management determines the fair value based on standard real estate valuation methods such as the DCF method and using comparable selling prices of similar properties and nearby Group assets after weighting construction costs. When using the DCF method, the interest rate used to discount the net expected cash flows from the property has a material impact on fair value.

In determining fair value, the following factors are taken into account, among others and as applicable: the duration of the project's construction, the amount of the rental fees that the project will yield, the additional cost needed for the project's construction until its current operation and the interest rate, the project's risk premium, the contractual terms that might require the Company to sell its rights in the project and the required discount rate. Any change in the value of all or part of these factors is liable to have a material effect on the fair value of the property as estimated by the Company's management.

The Group aims to determine fair value in as objective a manner as possible yet there is still a subjective element to the process of evaluating the fair value of investment property which, among others, originate from the Company's management's past experience and understanding of the developments in the investment property market on the date of fair value estimate. Accordingly and in view of the aforementioned, the determination of the fair value of the Group's investment property under construction requires exercising judgment. Changes in the assumptions underlying the fair value determination could have a material impact on the Group's financial position and operating results. The carrying amount of the investment properties under construction that are measured at fair value as of December 31, 2015 approximates CAD 59,825 thousand (2014 - CAD 50,802 thousand).

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For more details of the assumptions used by the Group to estimate the fair value of investment property under construction, see Note 9d.

d) Fair value of geothermal units:

The Company's management exercises judgment in selecting appropriate valuation techniques for geothermal units that are presented using the revaluation model. The fair value of geothermal units is determined using the DCF method based on assumptions that are supported by observable market prices and rates. The estimated fair value of geothermal units consists of several assumptions that are not supported by observable market data, including the scope of the use of selling prices and discount rates. The carrying amount of the geothermal units that are estimated using valuation techniques as of December 31, 2015 approximates CAD 55,006 thousand (2014 - CAD 43,837 thousand). For more details of the assumptions used by the Group, see Note 12c.

e) Taxes on income:

The Group has transactions whose tax consequences are uncertain. The Group recognizes liabilities for the tax results from these transactions. Based on management estimates, which relies on professional advisors, regarding the timing and the amount of the tax liability arising from these transactions, if the resulting tax from these transactions is different from management estimates, the tax expense and the deferred tax liabilities will decrease/increase on the date the final assessment is determined.

c. Consolidated financial statements:

The consolidated financial statements comprise the financial statements of companies that are controlled by the Company (subsidiaries). Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The consolidation of the financial statements commences on the date on which control is obtained and ends when such control ceases.

Significant intragroup balances and transactions and gains or losses resulting from intragroup transactions between the Company and the subsidiaries are eliminated in full in the consolidated financial statements.

d. Foreign currency:**1. The functional currency and presentation currency:**

The financial statements of the Group companies are prepared in Canadian dollar, which represents currency of the primary economic environment in which they operate ("the functional currency"). The Group's consolidated financial statements are presented in Canadian dollar (see Appendix A to the translation of

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

the financial statements into NIS). As for exchange rates and changes therein during the presented periods, see Note 2a(4).

2. Transactions, assets and liabilities in foreign currency:

Transactions denominated in foreign currency are recorded upon initial recognition at the exchange rate at the date of the transaction. After initial recognition, monetary assets and liabilities denominated in foreign currency are translated at each reporting date into the functional currency at the exchange rate at that date. Exchange rate differences are recognized in profit or loss. Non-monetary assets and liabilities denominated in foreign currency and measured at cost are translated at the exchange rate at the date of the transaction.

e. Cash and cash equivalents:

Cash and cash equivalents consist of cash available for immediate withdrawal, deposits that are redeemable on demand and short-term deposits that are not restricted for use with an original maturity of three months or less from the date of investment.

Restricted and earmarked deposits

Cash that is restricted for use by the Group in respect of credit agreements or whose use is restricted to use for projects only are classified by the Group as restricted cash in the statement of financial position.

Deposits that are restricted for use and deposits with an original maturity date more than three months from the date of investment are classified as deposits under current assets.

Deposits that consist of security for interest payments ("Interest cushion") and payment of various expenses ("Expenses cushion") as part of the terms of the indenture of the bonds are presented as part of the restricted and earmarked deposits. See additional information in Note 4 restricted and earmarked deposits.

f. Allowance for doubtful accounts:

The allowance for doubtful accounts is determined in respect of specific debts whose collection, in the opinion of the Company's management, is doubtful. Impaired debts are derecognized when they are assessed as uncollectible.

g. Inventories of condominiums under construction and real estate inventories:

Cost of inventories of condominiums under construction and of real estate inventories includes identifiable direct costs attributable to the land such as taxes, fees and duties and construction costs. The Company also capitalizes borrowing costs as part of the cost of inventories of condominiums under construction from the period in which the Company commenced significant development work of the condominiums under construction. The costs are allocated among the condominiums based on expected condominium spaces.

Inventories of condominiums under construction and real estate inventories are measured at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion, less borrowing costs and the estimated costs necessary to make the sale.

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h. The operating cycle:

The Group has two operating cycles. The operating cycle of condominiums under construction is up to five years. The operating cycle of detached houses under construction is up to three years. The operating cycle of the remaining activities is one year. Accordingly, the assets and liabilities directly attributable to inventories of properties under construction (whether condominiums or detached houses) are classified in the statement of financial position as current assets and liabilities based on the operating cycle of each activity.

i. Financial instruments:**1. Financial assets:**

Financial assets within the scope of IAS 39 are initially recognized at fair value plus directly attributable transaction costs, except for financial assets measured at fair value through profit or loss in respect of which transaction costs are recorded in profit or loss.

Loans and receivables:

The Group has loans and receivables that are (non-derivative) financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, loans are measured based on their terms at amortized cost using the effective interest method. Short-term borrowings are measured based on their terms, normally at face value. Gains and losses are recognized in profit or loss when the loans and receivables are derecognized or when impairment is recognized in their respect, also as a result of the systematic amortization. As for recognition of interest income, see P.

2. Financial liabilities:**Financial liabilities at amortized cost:**

Loans and other interest-bearing liabilities are initially recognized at fair value less directly attributable transaction costs, if any (such as loan raising costs). After initial recognition, loans, including debentures, are presented at their terms at amortized cost using the effective interest method which also takes into account the directly attributable transaction costs. Short-term borrowings (such as suppliers' credit and other payables) are presented at their terms, usually at face value. Gains and losses are recognized in profit or loss when the financial liability is derecognized and as a result of the systematic amortization.

3. Impairment of financial assets:

Financial assets are reviewed at the end of each reporting period for indicators of impairment. The Group assesses at the end of each reporting period whether there is any objective evidence of impairment of a financial asset or group of financial assets as follows:

Objective evidence of impairment of debt instruments, loans and receivables that are presented at amortized cost exists when one or more events that have occurred after initial recognition of the asset have a negative impact on the

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estimated future cash flows. Evidence of impairment consists of indications that a debtor is experiencing financial difficulties such as illiquidity and inability to meet principal or interest payments. The amount of the loss recorded in profit or loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not yet been incurred) discounted at the financial asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate is the current effective interest rate. In a subsequent period, the amount of the impairment loss is reversed if the recovery of the asset can be related objectively to an event occurring after the impairment was recognized.

j. Investment property:

An investment property is property (land or a building or both) held by the Group to earn rentals or for capital appreciation or both rather than for use in the ordinary course of business.

Investment property is measured initially at cost, including costs directly attributable to the acquisition. After initial recognition, investment property is measured at fair value which reflects market conditions at the reporting date. Gains or losses arising from changes in the fair value of investment property are included in profit or loss when they arise in under "fair value gain (loss) of investment property, net."

In determining the fair value of investment property, the Group generally relies on valuations performed by external independent valuation specialists who are experts in real estate valuations and who have the necessary knowledge and experience.

The direct costs of disposal of investment property are carried to profit or loss when the property is sold and offset from the gain from the sale. The difference between the proceeds from the sale of the investment property and its fair value represents the capital gain (loss) from the sale which is carried on the date of consummation of the sale transaction to profit or loss under "fair value gain (loss) of investment property, net".

The Company reclassifies items of inventories as investment property when the operating lease arrangements become effective. Upon the transfer of property which had been classified as an item of inventories to investment property, the difference between the fair value of the property on the date of reclassification and its carrying amount is recognized in profit or loss under "other income (expenses), net".

k. Property, plant and equipment:**1. General:**

The Company's property, plant and equipment mainly consist of geothermal units that are used to earn income from heating and cooling the homes of tenants in projects the Company built in the past. These units are measured using the revaluation model. According to this model, the geothermal units are presented in the statement of financial position in revalued amounts. The revalued amounts represent the fair value of those assets on the date of revaluation which is determined according to market-based evidence in valuations performed by

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expert appraisers, less subsequent accumulated depreciation and less subsequent accumulated impairment losses. Revaluations are performed on a regular basis and therefore the carrying amount of these assets is not materially different from the value that would have been determined as their fair value at the end of the reporting period. An increase in the carrying amount of items of property, plant and equipment as a result of the revaluation is carried to other comprehensive income, other than an increase that is recognized in profit or loss up to the amount of reversal of the loss as a result of the revaluation of these assets that had been previously recognized in profit or loss.

A decrease in the carrying amount of items of property, plant and equipment as a result of the revaluation is initially carried to other comprehensive income until the respective capital reserve is zero and any outstanding decrease is recognized in profit or loss. When a revalued asset is sold or decommissioned, the remaining revaluation surplus associated with that asset is directly carried to retained earnings.

Property, plant and equipment also consist of sales office pavilions that are presented at depreciated cost and are not revalued.

2. Depreciation of property, plant and equipment:

Geothermal units are systematically depreciated on a straight-line basis over their expected useful life once they are ready for their intended use. The Company's management estimates that the useful life of geothermal units is about 50-60 years.

The residual value, depreciation method and useful life of an asset are reviewed by the Company's management at each year-end. Any changes are accounted for prospectively as a change in accounting estimate.

Gains or losses from the sale or decommissioning of items of property, plant and equipment are determined as the difference between the proceeds from their sale and their carrying amount on the date of sale or decommissioning and are carried to profit or loss under "Other income (expenses), net".

3. Subsequent costs:

The cost of replacing part of an item of property, plant and equipment which can be reliably estimated is recognized as an increase in its carrying amount when incurred if the future economic benefits associated with the item are expected to flow to the entity. Current maintenance costs are carried to profit or loss as incurred.

I. Borrowing costs in respect of qualifying assets:

The Group capitalizes borrowing costs that are attributable to the construction of qualifying assets. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use or sale, consisting of investment property under construction and inventories which require an extended period of time for their sale.

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The capitalization of borrowing costs commences when expenditures for the asset are incurred, the activities to prepare the asset are in progress and borrowing costs are incurred and ceases when substantially all the activities to prepare the qualifying asset for its intended use or sale are complete.

Income from temporary investments of specific borrowings obtained for investing in qualifying assets is deducted from the borrowing costs that qualify for capitalization.

All other borrowing costs are recognized in profit or loss as incurred.

In the statement of cash flows, the Group classifies cash flows from interest payments that are capitalized to qualifying assets as cash flows used in financing activities consistently with the Group's policy regarding interest payments in the statement of cash flows.

m. Impairment of non-financial assets:

At the end of each reporting period, the Company evaluates the need to record an impairment of non-financial assets whenever events or changes in circumstances indicate that the carrying amount is not recoverable.

If the carrying amount of non-financial assets exceeds their recoverable amount, the assets are reduced to their recoverable amount. The recoverable amount is the higher of fair value less costs of sale and value in use.

An impairment loss of an asset is reversed only if there have been changes in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. Reversal of an impairment loss, as above, shall not be increased above the lower of the carrying amount that would have been determined (net of depreciation or amortization) had no impairment loss been recognized for the asset in prior years and its recoverable amount. The reversal of impairment loss of an asset presented at cost is recognized in profit or loss.

n. Taxes on income:**1. General:**

Income tax expense (income) consists of total current taxes and the total change in the balances of deferred taxes, excluding deferred taxes arising from transactions carried directly to equity and transactions for the acquisition of rights in joint operations which constitute a business.

2. Current taxes:

Current tax expenses are computed based on the taxable income of the Company and its subsidiaries during the reporting period. The taxable income differs from the pre-tax income due to the inclusion or non-inclusion of items of income and expenses that are taxable or deductible in different reporting periods or that are not taxable or deductible. Assets and liabilities in respect of current taxes have been calculated based on the tax rates and tax laws enacted or substantially enacted as of the statement of financial position date. Prior to the transfer of the investees by the controlling shareholder, the tax liability of the investees was

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settled by the controlling shareholder. Accordingly, the tax expense is carried against a corresponding increase in equity.

3. Deferred taxes:

The Group companies create deferred taxes in respect of temporary differences between the amounts of assets and liabilities for tax purposes and their carrying amounts. The balances of deferred taxes (assets or liabilities) are measured at the tax rate that is expected to apply when the asset is realized or the liability is settled, based on tax laws that have been enacted or substantively enacted by the statement of financial position date. Deferred tax liabilities are generally recognized for all the temporary differences between the amounts of assets and liabilities for tax purposes and their carrying amounts. Deferred tax assets are recognized for all the temporary differences that are deductible up to the amount of expected taxable income against which the temporary differences can be utilized.

The Group does not create deferred taxes for temporary differences resulting from the initial recognition of goodwill or from the initial recognition of an asset or liability in the context of a transaction that is not a business combination when on the date of the transaction the initial recognition of the asset or liability does not affect the accounting income or the taxable income (tax loss).

Taxes that would apply in the event of the disposal of investments in investees have not been taken into account in computing deferred taxes, as long as the Group's management estimates that the temporary differences that result from these deferred taxes are under the control of the Group and are not expected to reverse in the foreseeable future.

Deferred taxes are offset if the entity has a legally enforceable right to offset a current tax asset against a current tax liability and the deferred taxes relate to the same taxation authority and the Group intends to settle current tax assets and liabilities on a net basis.

Deferred taxes in respect of temporary differences relating to investment property are determined according to the tax rate that is expected to apply upon reversal of the temporary difference, assuming that this reversal will be through the sale of the asset.

p. Revenue recognition:

Following are the specific criteria for recognition of the relevant types of revenues:

1. Revenues from sale of residential condominiums:

Revenues from sale of residential condominiums are recognized with respect to the residential condominium when the principal risks and rewards of ownership have passed to the buyer. Revenues are only recognized when there is no longer any significant uncertainty involving the collection of the remaining consideration

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in the transaction (which generally reaches between 75% and 80% of the total sale proceeds), when all the related costs are known and when the seller no longer retains continuing managerial involvement in the delivered residential condominium. This is usually met once construction has effectively been completed and the residential condominium has been delivered to the buyer.

2. Rental income:

Rental income is recognized on a straight-line basis over the lease term. Scheduled increases in rental fees over the term of the contract are recognized as income on a straight-line basis over the lease period.

3. Interest income:

Interest income in respect of financial assets is recognized on an accrual basis using the effective interest method.

4. Revenues from geothermal units:

The Company regularly recognizes revenues from providing heating/cooling services using the geothermal units based on actual consumption at the rates determined in energy supply agreements.

q. Provisions:**1. General:**

Provisions are recognized when the Group has a legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources embodying economic benefits that can be reliably estimated will be used to settle the obligation.

The amount recognized as a provision reflects management's best estimate of the amount that will be required to settle the present obligation at the reporting date by taking into account the risks and uncertainties surrounding the obligation. When the provision is measured using the expected cash flows to settle the obligation, the carrying amount of the provision is the present value of the expected cash flows. Changes in the time value are recorded in profit or loss.

If some or all of the amount required to settle the present obligation is expected to be reimbursed by a third party, the Group recognizes an asset for the reimbursement up to the amount of the provision that was recognized only when it is virtually certain that the reimbursement will be received and it can be reliably estimated.

2. Warranty provision:

Provisions for warranty costs are recognized on the delivery date of the condominiums based on management's best estimate of the expenditures required to settle the Group's warranty obligation.

r. Selling, marketing and advertising expenses:

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Expenses incurred in respect of advertising, sales promotion and marketing activities are recognized on the date of receiving the respective services by the Group.

Specific commissions in respect of sales contracts are carried to profit and loss on the date of recognition of the respective sale. Before the date of revenue recognition, the Company carries specific commissions in respect of sales contracts as deferred charges in other accounts receivable in the statement of financial position.

s. Fair value measurement:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair value measurement is based on the assumption that the transaction will take place in the asset's or the liability's principal market, or in the absence of a principal market, in the most advantageous market.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

Fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

t. Joint arrangements:

1. General:

"Joint arrangement" is a contractual consent according to which the Group and other related parties undertake an economic activity that is subject to joint control. Joint control exists when the contractual arrangement includes a requirement that decisions about the financial and operating strategy of the transaction are accepted by the unanimous consent of the parties that control the arrangement collectively.

The joint arrangements into which the Company has entered represent "joint operations" - a joint arrangement in which the parties have rights to the assets and obligations for the liabilities relating to the arrangement.

In joint arrangements that represent joint operations, the Group recognizes its relative share of the joint operation's assets and liabilities, including any assets held jointly and any liabilities incurred jointly, in the statement of financial position. The statement of profit or loss includes the Group's relative share of the

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Joint operation's revenues and expenses, including revenues earned jointly and expenses incurred jointly.

Transactions between the Group companies and the joint operations held by the Company are only recognized to the extent of the other parties' share of the joint operation.

As for the acquisition of rights in a joint operation that constitutes a business (both first-time acquisition of rights and acquisition of additional rights in the same joint operation), see Note t(2).

2. Acquisition of rights in joint operation that constitutes a business:

The acquisition of rights in a joint operation that constitutes a business, both first-time acquisition of rights and acquisition of additional rights in the same joint operation, is measured using the acquisition method at the Group's relative share of the joint operation's assets and liabilities pursuant to IFRS 3 with the necessary adjustments:

- The cost of the business combination is measured at the aggregate fair market value (on the acquisition date) of the assets granted, liabilities incurred, equity instruments issued by the Group in return for achieving joint control in the acquired operation, the fair value of the Group's interests in the acquired operation prior to the business combination.
- Transaction costs that are directly attributable to the business combination are carried to profit or loss as incurred.
- The identifiable assets and liabilities of the acquired business which meet the recognition criteria in IFRS 3 (Revised), "Business Combinations" are recognized at fair value on the acquisition date, excluding several types of assets which are measured according to the provisions of the relevant standards.
- Goodwill arising from the acquisition of rights in the joint operation is measured at the amount of the excess of cost of acquisition over the fair value of the identifiable assets, liabilities and contingent liabilities of the joint operation that have been recognized on the acquisition date.

As for the testing of impairment of goodwill, see Note u

As for the amendment to IFRS 11, "Joint Arrangements", see note 3b.

3. Testing whether purchase or sale of rights in joint activities is a business:

When a property company is acquired, the Group uses judgment in testing whether this is an acquisition of a business or property, in order to determine the accounting treatment of the transaction. When testing whether the said interests are a business, the Group examines, among other things, the nature of the existing processes in the joint activity, the characteristics and complexity of the processes in the sold/acquired activity, among other things – the number of

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

residential units in the project and its complexity, and the existence of marketing, planning and construction processes. Transactions where the acquired company is a business are handled as a business combination as described above. However, transactions where the acquired company is not a business are handled as the acquisition of a group of assets and obligations. In such transactions the cost of acquisition, including transaction costs, is allotted proportionately to the recognized assets and obligations that were acquired, based on their proportional fair value at the time of the acquisition. In the latter case, goodwill is not recognized and also deferred taxes due to temporary differences that exist at the time of acquisition are not recognized.

u. Goodwill:

Goodwill arising from the acquisition of a business is measured as the excess acquisition cost over the Company's share of the net fair value of the identifiable assets, liabilities and contingent liabilities of the subsidiary which are recognized on the acquisition date. Goodwill is measured based on the alternatives described below and specifically determined for each business combination.

Goodwill is initially recognized as an asset at cost and subsequently measured at cost less any accumulated impairment losses.

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units that are expected to benefit from the synergies of the business combination. The cash-generating units to which the goodwill is allocated are tested for impairment annually or more frequently if there are indicators that the cash-generating unit may be impaired. When the recoverable amount of the cash-generating unit is lower than its carrying amount, the impairment loss is first recognized as a decrease in the carrying amount of any goodwill to which the cash-generating unit is allocated and any remaining impairment loss is allocated to the other assets of the cash-generating unit pro rata to their carrying amount. Impairment losses are not reversed in subsequent periods.

Upon the disposal of a subsidiary, the amount of goodwill attributed to that subsidiary is included in determining the gain or loss from the disposal.

The goodwill in the Company's books was allocated to the Downsview project whose carrying amount as of December 31, 2015 is CAD 1,961 thousand (2014 - CAD 1,961 thousand).

v. Classification of interest and dividends paid/received in cash flow report:

The Group classifies cash flows due to interest and dividends it receives as cash flows from investment activity, and cash flows due to interest paid as cash flows used for financing activity. Cash flows due to taxes on income are classified as cash flows used for ongoing activity. Dividends paid by the Group are classified as cash flows from financing activity.

Note 2A – Retroactive adjustment due to changes in pro forma assumption

The Company's pro forma consolidated financial statements for Dec 31, 2014 were prepared under a pro forma assumption reflecting an assignment to the company of the right to obtain

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loans from corporations held by the right holders as an owners' contribution in the amount CAD 8 million. In the financial reports for Dec 31, 2015 and close to the completion of the placement, the controlling shareholder transferred to the Company the right to obtain loans from corporations held by right holders as an owners' contribution. For further information see Note 22.

Note 3 – New financial reporting standards, published interpretations and Amendments to standards

A. Amendments to standards that impact the present and/or previous reporting periods:

- **Amendment IAS 16 "Fixed assets" and Amendment IAS 38 "Intangible assets" (in respect to adjustment to accumulated depreciation at the time of application of revaluation model):**

The Amendments clarify that the gross carrying value of the asset should be updated consistently with the revaluation of the asset in property's books. And the accumulated depreciation is the difference between the updated gross book value and the book value after deduction of accumulated losses from impairment.

The Amendments are applied to annual periods starting July 1, 2014 or later (an early application is possible) for all revaluations that were recognized in the annual reporting period where the Amendments are applied the first time (2015), and in the previous reporting period (2014).

This Amendment has no impact on the accumulated depreciation adjustment method related to geothermal properties that are handled by the revaluation method.

- **IFRS 8 Amendment "Operating segments" (in respect to disclosures about segment aggregation)**

The Amendment requires to add disclosure of the consideration used by management when aggregating operating segments to present them as reportable segments, including brief descriptions of the aggregated operating segments and the issues assessed in order to determine whether the operating segments are similar in their economic characteristics. Additionally, the Amendment clarifies that there must be a match between the total assets of the reportable segments and the entity's assets only if segment assets are regularly reported to the chief operational decision maker. The Amendments shall be applied retroactively to annual reporting periods starting July 1, 2014, or later.

See disclosure of the considerations applied when operating segments were consolidated in Note 23, segment reporting.

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- **Amendment IAS 40 "Investment property" (about the distinction between property for investment and business):**

The Amendment clarifies that there must be consideration when determining whether the purchase of property for investment consists of the purchase of a property/group of properties or a business combination, which come under IFRS 3. It is clarified that the consideration whether this is business combination is not based on the distinction between fixed assets and property for investment described in IFRS 40, but it should be determined whether this is a business subject to the provisions of IFRS 3. The Amendment shall be applied "prospectively" for annual periods starting July 1, 2014 and onwards. It is possible to apply retroactively, based on a single transaction, provided the required data is accessible.

- B. Standards, interpretations and amendments to standards that are published and not valid, and were not adopted in early adoption by the Group, which are expected to have or may have impact on future periods:**

- **IFRS 9 – Financial Instruments**

General:

The International Financial Reporting Standard IFRS 9 (2014) "Financial Instruments" (the standard) is the final standard of the financial instruments project. This standard voids the previous stages of IFRS 9 published in 2009, 2010, and 2013. The final standard includes provisions for classification and measurement of financial instruments that were amended relative to those published in the first stage in 2009, and also, it includes the classification and measurement provisions for financial obligations as published in stage 2 in 2010, and offers a more up-to-date, principle based model for hedge accounting and presents a new model to examine projected loss from impairment, as described herein. Also, the standard cancels the IFRIC 9 interpretation, "Re-examination of embedded derivatives".

Financial Assets:

The standard determines that financial assets shall be recognized and measured as follows:

- After initial recognition, debt instruments will be classified and measured by one of the following alternatives: at amortized cost, fair value through profit or loss, or fair value through other comprehensive income. The measurement model will be determined based on the entity's business model for managing financial assets and on the contractual cash flows characteristics resulting from these financial assets.
- A debt instrument can be designated when according to the test it is measured at amortized cost or at fair value through comprehensive income other than fair value through profit or loss, only when the designation cancels inconsistency in recognition and measurement that would have been created if the asset had been measured at amortized cost or at fair value through other comprehensive income.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

- Equity instruments will be measured at fair value through profit or loss.
- On the date of initial recognition, equity instruments can be designated to fair value when gains or losses are carried to other comprehensive income. Instruments that are designated in such a manner will no longer be subject to impairment testing and gains or losses in their respect will not be carried to profit or loss, including upon disposal.
- Embedded derivatives will not be separated from a host contract that meets the criteria in the Standard. Instead, mixed contracts will be measured as a whole at amortized cost or at fair value based on the business model and contractual cash flow tests.
- Debt instruments will be reclassified only when the entity changes its business model for managing financial assets.
- Investments in equity instruments without a quoted market price in an active market (including derivatives on such instruments) will only be measured at fair value. The alternative measurement by cost under certain circumstances has been cancelled. Nevertheless, the standard prescribes that under certain circumstances cost may be a proper estimate of fair value.

Financial liabilities:

The Standard also prescribes the following provisions for financial liabilities:

- The change in fair value of a financial liability that has been designated upon initial recognition at fair value through profit or loss that is attributed to the changes in the liability's credit risk will be carried directly to other comprehensive income unless this creates or increases accounting mismatch.
- When the financial liability is repaid or settled, amounts carried to other comprehensive income will not be classified to profit or loss.
- All derivatives, whether assets or liabilities, will be measured at fair value through profit or loss, including a derivative financial instrument that forms a liability associated with an unquoted equity instrument whose fair value cannot be measured reliably.

Application date and possible early application:

The Standard's mandatory application date is for annual reporting periods beginning on January 1, 2018 or later. Early application is possible.

At this stage, the Company's management is unable to assess the effect of the application of the Standard on its financial position and operating results.

- **IFRS 15, Recognition of Revenue from Contracts with Customers**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The new standard sets a comprehensive and unified mechanism to arrange the way accounting handles income derived from contract with customers. The Standard replaces IAS 18, "Revenue" and IAS 11, "Construction Contracts", and their accompanying interpretations. The core principle of the standard is that recognition of revenue shall reflect the transfer of goods or services to customers in an amount representing the economic benefits the entity expects to receive in exchange. Therefore, the standard provides that recognition of income shall occur when the entity transfers to the customer the goods and/or services listed in the contract so that the customer obtains control of the same goods or services.

The Standard introduces a five-step model for the application of this principle:

1. Identify the contract with the customer.
2. Identify the performance obligations in the contract.
3. Determine the transaction price.
4. Allocate the transaction price to the performance obligations.
5. Recognize revenue when the entity satisfies a performance obligation.

Application of the model depends on the facts and circumstances of the contract and requires, in some cases, wide ranging consideration.

Also, the standard sets wide ranging disclosure requirements in respect to contracts with clients, the significant estimates and changes in those estimates that were used when the standard's provisions were applied, this in order to enable users of the financial statements to understand the nature, quantity, timing and reliability of revenues and cash flows derived from contracts with customers.

The Standard is to be mandated for annual reporting periods beginning on or after January 1, 2018. Early application is permitted. As a rule, the standard shall be applied retroactively, but entities may choose to apply certain adjustments within the framework of the transition provisions of the standard in respect to its application to previous reporting periods.

At this point the Company is evaluating the possible impact of the Standard on its contracts and on the way revenue from them is recognized. This evaluation has not yet been completed.

• **Amendment to IFRS 11, "Joint Arrangements" (regarding the acquisition of interests in a joint operation):**

According to the Amendment, a joint operator will account for the acquisition of rights in a joint operation based on the principles of the acquisition method in IFRS 3, "Business Combinations", if the acquired joint operation constitutes a "business", as defined in IFRS 3. The Amendment will be applied "prospectively" in annual reporting periods beginning on January 1, 2016. Early application is permitted.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**NOTE 4:- DEPOSITS****a. Restricted and earmarked deposits:**

1. Amounts that are held in banks in restricted deposits for the Company. The deposits are from condominium buyers and have been earmarked for investments in construction projects.
2. Restricted deposit – Owners' Contribution:
 - Net amount of approx. 11,747 thousand CAD (CAD 12 million, less fees and expenses) was deposited in an account of a wholly owned subsidiary of the Company ("the account") in cash on Dec 31, 2015.
 - In order to provide the owner's contribution to the company, the controlling shareholder obtained a loan from a financial institution in Toronto ("the lender") against a charge on assets of related corporations ("the loan", "the pledged assets"). Prior to providing the moneys, the controlling shareholder and the lender agreed to restrictions on use of the moneys and among other things the lender received the right to be joint signatory in the account where the moneys were deposited ("the restricting conditions").
 - On March 8, 2016, the controlling shareholder entered into a new deal with the lender, by which the lender provided the controlling shareholder a loan of approx. CAD 10 million (instead of the CAD 12 million which were repaid to the lender when the loan deal was cancelled) ("the new loan") against a charge on the pledged assets, which, together with other amounts to be put into the company will total amount CAD 12,000 thousand, without any restricting conditions. [REDACTED]
 - The said amount of CAD 12,000 thousand net was deposited in the Company's account on March 10, 2016.
 - In the financial reports, the owners' contribution of CAD 11,747 thousand is presented as part of the restricted use deposits section in the financial position report; it should be noted that as of the date of said transfer and at the time of publication of the 2015 financial statements, the restrictive conditions have been removed.
3. **Restricted Deposit – Interest Cushion and Expenses Cushion**
 - Interest cushion – as part of the conditions of the indenture, the company transferred an amount equal to the first interest payment that is expected to be paid to bond holders to the trustee, at a bank account he had opened under his name in trust for the bondholders. For further information, see item 5.7 of the Bonds (series A) indenture, attached to the 2015 prospectus.

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The amount in the interest cushion account on the report's date is presented as part of the earmarked and restricted deposits and is approx. CAD 2.9 million.

Expense Cushion – the expense cushion, as part of the provision of the indenture, is meant to be used for payment of ongoing expenses and management expenses of the trustee in case the bonds (series A) shall be put up for immediate redemption and/or in case the company breaches the provisions of the indenture. The amount of the expenses cushion shall be held in the interest cushion account until the date of complete and final redemption of the bonds (series A). The amount in the expenses cushion on the date of the report is presented as part of the earmarked and restricted deposits and is approx. CAD 100,000.

b. **Customer deposits held in trust:**

Condominium deposits that are held in trust and used by the Company for the construction of the project.

NOTE 5:- OTHER ACCOUNTS RECEIVABLE

a. **Composition:**

	<u>December 31,</u>	
	<u>2015</u>	<u>2014</u>
	<u>CAD in thousands</u>	
Open accounts	10,884	5,495
Institutions	2,511	995
Deferred charges (*)	333	2,817
	<u>13,728</u>	<u>9,307</u>

(*) Deferred charges are related to specific marketing commissions.

NOTE 6: INVESTMENTS IN JOINT OPERATIONS

a. The following projects included in these pro forma consolidated financial statements represent the Company's proportionate share in co-ownership interest:

<u>Company</u>	<u>Type of activity</u>	<u>Percentage of</u>	
		<u>ownership for Dec 31</u>	
		<u>2015</u>	<u>2014</u>
		%	%
Kings Club (2) (3)	Residential+retail	50	50
Fuzion (3)	Residential+retail	50	50
1071 King (3)	Residential	50	50
Downsview Park Homes Mattamy (1)	Residential	51	51
836 St. Clair	Residential	40	40

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

- B (1) (a) In July 2013, the Company sold 49% of the project in consideration of CAD 24.5 million. Actually, the amounts were paid to a company that is controlled by the controlling shareholder and recorded as part of the distribution made by the Company to its controlling shareholders. As a result of the business, the Company recognized a gain from the sale of its interests and the presentation of its remaining interests in the project which amount totals CAD 28.4 million (CAD 7.4 million as revaluation of the Company's remaining interests in the project and CAD 21 million in respect of the difference between the consideration for the sale and the carrying amount of the investment). The Company's remaining interests in the project company constitute a business as defined in IFRS 3, "Business Combinations".

Accordingly, the Company recognized the fair value of the assets and liabilities; the amount of CAD 9.7 million that was attributable to fair value adjustment to advances for land and CAD 1.9 million that was included in deferred tax liability and goodwill attributable to the project in its entirety.

On June 1, 2015, the property company completed the acquisition of the land and the plots and the respective funding, see Note 6b(1)(c) herein.

- (b) In the context of an amendment to the agreement signed between the Company and the partner in the Downsview project of November 14, 2014, the parties agreed to enter negotiations for the sale of the Company's share to the partner. On the date of signing the amendment to the agreement, the partner paid the Company an advance on account of the consideration for the sale that will be later agreed upon between the parties in the amount of approximately CAD 4,500 thousand ("the advance"), which is secured by the Company's interests in Downsview project. The advance represents a loan between the partner and the Company with annual interest of about 15%.

In the context of the amendment to the agreement as above (as revised from time to time), it was agreed that to the extent that no final agreement is reached regarding the terms of sale (including the consideration for the sale) by November 15, 2015, the Company will refund the partner the advance. The partners have extended the negotiation period or refund of the advance until December 24, 2015. On December 24, 2015 the above advance was refunded in full by the Company using the receipts of the bond placement. As of the date of signing the financial statements, the negotiation period was not extended and the transaction did not mature.

- (c) On August 3, 2011, a jointly controlled investee entered into two agreements for the acquisition and sale of development lands owned by the Canadian Government. One agreement is for the acquisition of about 1,279,342 sq. ft. of construction land ("the land") for CAD 40,097 thousand ("the land purchase agreement") and the other for the acquisition of plots

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

to build 29 single family units ("the plots") in an area of about 1,188 linear feet ("the plots").

On June 3, 2015, the property company completed the acquisition of the land and funding which amount totals approximately CAD 46,157 thousand as follows:

1. The property company took a vendor take back (VTB) mortgage from the seller which amount totals approximately CAD 36,925 thousand with interest of 0%;
2. The property company received credit for the advance in a total of approximately CAD 4,097 thousand which was paid to the seller upon signing the land purchase agreement (50% of said consideration was paid by the partner, as explained below);
3. Another advance paid by the property company in a total of approximately CAD 3,476 thousand will be offset against the purchase consideration;
4. A total of approximately CAD 1,659 thousand had been transferred to the property company in connection with the affordable housing project. It is indicated that this project must include at least 113 affordable housing units, of which 60 stacked town houses and 53 condominiums according to the rules set forth by the CMHC (Canada Mortgage Housing Corporation), consisting mainly of the specific size of the units and rental fees per sq. ft. It is indicated that as of the date of the financial statements, the Company expects to meet these conditions in view of the project's planning model.

Also, on the same date, June 3, 2015, the property company completed the purchase of the plots and funding which amount totals approximately CAD 8,767 thousand as follows:

1. The property company took a vendor take back (VTB) mortgage from the seller which amount totals approximately CAD 7,014 thousand with interest of 0% (the seller of the property gives the buyer of the property a loan);
2. The property company received credit for the advance in a total of approximately CAD 838 thousand which was paid to the seller upon signing the agreement for the plots;
3. Another advance paid by the property company in a total of approximately CAD 915 thousand will be offset against the purchase consideration.

(2)

On July 28, 2015, the Company entered an agreement ("the sale agreement") through Urbancorp New King Inc. and the partner in Kingsclub project ("the project") as one party and Capreit Limited Partnership, an unrelated third party, as the other party ("the buyer") to sell unspecified interests in one-third (1/3) of each of the condominium units

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

in the project (and related rights including existing lease agreements and parking spaces for these condominium units) ("the sold interests") in consideration of approximately CAD 60,333 thousand. In the framework of the sale agreement, First Capital Realty issued a guarantee for fulfilling the Company's and partner's obligations in connection with the agreement.

Selling the sold interests to the buyer will be carried out based on a mechanism specified in the sale agreement such that the rights to all revenues, benefits and assets arising from the unspecified interests in one-third (1/3) of each of the condominium units in the project on a floor-by-floor basis will be assigned to the buyer, at the most once in each quarter on the date of completion of construction of each floor. It is clarified that according to the sale agreement, the ownership rights in the parts that are transferred to the buyer out of the condominiums and the parking spaces will be transferred to the buyer 30 days after the receipt of an occupancy certificate in relation to the last floors of the relevant condominium.

Also, the sale agreement determines that charges by virtue of loans in connection with the first building will be removed by the date of delivery of the ownership to the condominium units in the first building to the buyer, which was determined to be by December 31, 2018. It is indicated that all charges in connection with the second and third buildings will be removed by the date of transfer of ownership to the buyer of the condominium units of the second and third buildings, as appropriate.

According to the sale agreement, if the loan for the acquisition is available for immediate repayment and the securities in connection with that loan are realized, the buyer will be entitled to acquire half of the interests in the condominiums which are realized by First Capital Realty in consideration of the higher of (1) price reflecting half of the value of such rights and (2) half of the unpaid principal and interest on the loan for the acquisition.

Also, on July 28, 2015 a management agreement was signed between the Company, through Urbancorp New King Inc. and the partner as one party, with the buyer, as the second party, ("the property management agreement"), by which the partner will provide management services in relation to the condominium units (except common areas in the residential buildings as defined in the property management agreement) including, among other things, contracting agreements (including rental agreements), management of the rental agreement system in the residential units, maintenance of the residential units, etc. ("the management services"). In consideration of the management services the buyer will be eligible to receive a monthly payment equal to 4% of the rental income derived from the residential units.

The buyer will bring an annual budget for approval by the Company and partner, detailing the current and capital expenses that have to be done that year in respect to the residential units.

The management agreement will come into effect closely before the occupancy certificate for the first residential floors in the project is obtained.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The period of the agreement is not time-limited, and the parties may terminate it early in the following cases, among others: 1. A breach of the management agreement beyond the remedy period set in the property management agreement; 2. Entering liquidation or bankruptcy proceedings; 3. Fraud, theft, gross negligence or similar acts by the buyer (subject to the remedy period as defined in the property management agreement); 4. Assigning the buyer's rights under the property management agreement, unless to an authorized assignee, without consent of the Company and partner; 5. If the buyer does not purchase his part in the condominiums on the relevant completion date (partial exception from the property management agreement of condominiums not purchased by him); and 6. Transfer of the condominiums (all or some of them) by either party to the property management agreement (in respect to the transferred part).

The sale agreement determines that decision making in respect to the following issues, among others, shall be unanimously approved at the management committee that will be appointed at the time the sale agreement is made, consisting of representatives of the Company, the partner and the buyer (that is, 3 members in total): 1. Changes or amendments in respect to the identity of the construction contractor, construction manager or architect of the residential buildings, the building plans and the provision of services to the residential buildings; 2. Obtaining funding for the project that is not a charge to the loan taken to build the project; 3. Change in occupancy restrictions in respect to the residential buildings; 4. Transfer of rights in the condominiums in the project and their attached rights, except for transfers to authorized assignees in accordance with the sale agreement; 5. Setting an annual budget; 6. Expenses over CAD 10,000 that are not related to the construction of the residential buildings; 7. Changes to the wording of the partnership agreement. The Company and partner verbally agreed that the decision-making mechanism in accordance to the partnership agreement (as detailed above) shall have priority over making a decision in accordance with the sale agreement. That is, in case a decision requires unanimous approval both according to the partnership agreement and to the sale agreement, said decision shall be brought for approval to the partner and the Company in accordance with the partnership agreement, and following that it will be approved by the management committee as specified in the sale agreement (that is, by unanimous decision of the Company, the partner and the buyer).

Closely following the first transfer of ownership pursuant to the sale agreement, as the case may be, the parties will sign a partnership agreement in respect to the residential units ("the future partnership agreement"), while until that time the Company and the partner will continue to manage the residential units as will be agreed between them. The future partnership agreement determines that making decisions in respect to the issues listed herein, among others, shall be made unanimously by the management committee that will be appointed pursuant to the future partnership agreement, to be made up of one representative each of the Company, the partner and the buyer (that is, 3 members in total): 1. The purchase of new properties; 2. The disposition or encumbrance of the condominiums; 3. Entering funding agreements; 4. Approval of significant structural changes to buildings; 5. Setting annual budgets; 6. Changes in the wording of the future partnership agreement.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The framework of the future partnership agreement determines that the division of profits from the current cash flow of the project shall be in equal parts to the Company, the partner and the buyer.

- (3) For further information on transactions with corporations controlled by First Capital Realty after the statement date, see Note 24.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 7:- INVESTMENTS IN INVESTEEES

The Company holds subsidiaries in Toronto, Canada:

	Type of activity	Percentage of ownership on Dec 31	
		2015	2014
		%	%
Lawrence	Residential	100	100
Urbancorp Residential	Residential	100	100
Mallow	Residential	100	100
952 Queen St. Co Tenancy (1)	Residential	100	100
Patricia	Residential	100	100
Edge Residential	Residential	100	-
King Residential	Residential	100	100
Edge on Triangle Park Inc (2)	Residential+commercial	100	67
Urbancorp – The Bridge	Residential	100	100
Caledonia (St. Clair Village)	Residential	100	100
Vestaco Homes	Geothermal	100	100
Vestaco Investments	Geothermal	100	100
Urbancorp Investco	Holdings	100	-
Urbancorp Realco	Holdings	100	-

(1)

- A. In April 2014 the company gained control after its purchase of the partner's part of the land in the project in accordance with the land value at the time.
- B. On August 11, 2015, the property company holding the property known as 952 Queen entered an agreement with a third party, unrelated to the company, to sell the project (including its yield bearing and entrepreneurial part) in consideration of CAD 14,500 thousand. The deal was completed on October 19, 2015. Gain due to the entrepreneurial part is CAD 181 thousand and is presented as part of the Raw Profit section due to "Sale of condominiums and retail areas". The gain for the yield bearing part is approx. CAD 232 thousand and is presented as part of the section "Increase (decrease) in value of investment property, net".

- (2) On June 22, 2015, the company entered an agreement with a third party which is not related to the company, holding 33.33% of a mixed project that includes a yield bearing component, a development component and a geothermal system, known as Edge ("Edge"). In this agreement, the balance of assets in Edge were divided so that the company will hold 100% of the geothermal property, 53 residential units, the commercial area and office area. In parallel to this deal, the controlling shareholders entered a transaction with the same third party to divide an additional project between the parties. The difference between the fair value of properties and obligations given and received from the said projects, respectively, was recorded to equity as owners' contribution. On July 6, 2015, the transaction was completed.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The following is the fair value of the consideration at the time of the acquisition

	Thousands CAD
Cash	-
Transfer of condominiums, parking spots and storage lockers	4,307
Consideration paid through transfer of assets owned by controlling shareholder	3,283
Total consideration transferred	7,590
Fair value of the investment in the joint activity that existed prior to combining the businesses	16,350
Total	23,940

The company recognized a profit of approx. CAD 5,839 thousand as a result of measurement in fair value of its rights at the rate of 66.67% of the joint activity Edge that were held prior to the combining of the business. The gain from obtaining control of joint activity is included in the section "Other income (expenses), net". (Following – description of the impact of goodwill impairment).

Completion of allocation of the cost of acquisition, Edge:

As of these financial reports the Company has completed allotting the cost of acquisition to assets, liabilities and contingent liabilities of Edge:

	Thousands CAD
Investment property	28,440
Goodwill	4,817
Property, plant and equipment	19,430
Other assets	10,252
Deferred taxes liabilities	(4,834)
Other liabilities	(34,164)
Total recognizable assets, net	23,940

Goodwill:

As indicated above, in the acquisition of Edge the Company gained goodwill in the amount CAD 4,817 thousand. In view of the fact that the Company cannot justify this goodwill, the Company deducted it against a decrease in the profit from gaining control of joint activity.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**NOTE 8:- INVENTORIES OF BUILDINGS FOR SALE**

Inventories of buildings for sale comprise projects owned in Toronto for the construction of residential units.

a. Composition of inventories of buildings for sale:

	December 31,	
	2015	2014
	CAD in thousands	
Cost of land	83,314	56,915
Construction cost	3,615	39,137
Capitalized borrowing costs	13,809	10,969
	<u>100,738</u>	<u>107,133</u>
Carrying amount of inventories of buildings for sale that are expected to be sold within a period beginning one year after the end of the reporting period	<u>100,738</u>	62,065

b. Changes in the reporting periods:

	December 31	
	2015	2014
	CAD in thousands	
Balance at January 1	107,133	108,106
Additions	50,468	51,240
Inventory transferred to investment property	(7,000)	(1,140)
Costs added to the statement of profit or loss	<u>(49,863)</u>	<u>(51,073)</u>
Balance December 31	<u>100,738</u>	<u>107,133</u>

c. Additional information:

As of the date of the financial statements, inventories of buildings for sale comprise 5 properties in Toronto, Canada.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 9:- INVESTMENT PROPERTY UNDER CONSTRUCTION

a. Movement:

	December 31,	
	2015	2014
	CAD in thousands	
Balance at the beginning of the year	50,802	31,463
Additions during the year:		
Additions	21,525	17,354
Reductions (*)	(5,721)	-
Fair value gain (loss) of investment property	(6,781)	1,984
Balance at December 31	59,825	50,802

(*) See note 7(1)b

c. Investment property under construction is measured at fair value of items classified within level 3 as determined based on a valuation performed by an external independent valuation expert who holds recognized professional qualifications and who has vast experience in the location and category of the property being valued. The fair value of properties that are land was determined based on the market method - direct comparison approach. The fair value of the remaining properties was determined based on assessment method that considers the fair value of the land according to its current condition at the time, using the comparison method, with addition of the costs accumulated at the time of assessment.

d. Significant assumptions (on the basis of weighted averages) used in the valuations are presented below:

As of December 31, 2015:

Project name	Fair value (CAD in thousands)	Price per sq. ft. in similar transactions (CAD in thousands)	Building rights on land (thousands of sq. ft.)
1071 King – residential	7,400	54-91	192
836 St. Clair – residential	2,480	66-91	116
Downsview Park Homes Mattamy – residential	3,545	39-118	56
Project name		Fair value (CAD in thousands)	Capitalization rate (%)
Kingsclub - retail		30,933	4%-5.5%
Kingsclub - residential		15,467	4%-5.5%

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

As of December 31, 2014:

Project name	Fair value (CAD in thousands)	Price per sq. ft. in similar transactions (CAD in thousands)	Building rights on land (thousands of sq. ft.)
952 Queen – retail	4,069	78-117	54-250
1071 King – residential	7,293	78-117	54-250
St. Clair – residential	2,480	78-117	54-250

Project name	Fair value (CAD in thousands)	Capitalization rate (%)
Kingsclub – retail	22,626	4%-5.5%
Kingsclub – residential	14,334	4%-5.5%

e. Sensitivity analysis:

Below is the sensitivity analysis of the value of investment property under construction at the capitalization rate as of December 31, 2015:

- Increase in capitalization rate of 50 points above fair value adjustment results in fair value loss of approximately CAD 36,204 thousand.
- Decrease in capitalization rate of 50 points below fair value adjustment will result in fair value gain of approximately CAD 53,276 thousand.

NOTE 10:- INVESTMENT PROPERTY

a. Movement:

	December 31,	
	2015	2014
	CAD in thousands	
Balance at the beginning of the year	8,871	7,831
Additions during the year:		
Additions	9,063	298
Reductions	(7,208)	-
Transfers of real estate inventories to investment property	19,053	1,140
Fair value gain (loss) of investment property	(93)	(398)
Balance at December 31	29,686	8,871

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

b. Composition:

	December 31,	
	2015	2014
	CAD in thousands	
Residential	19,713	8,871
Retail	9,973	-

As of the date of the financial statements, investment property comprises 4 income producing properties in Toronto, Canada.

- c. Investment property is measured at fair value of items classified within level 3 as determined based on a valuation performed by an external independent valuation expert who holds recognized professional qualifications and who has vast experience in the location and category of the property being valued. The fair value was determined based on the market method – comparison approach.

- d. Significant assumptions (on the basis of weighted averages) used in the valuations are presented below:

As of December 31, 2015:

Project name	Fair value (CAD in thousands)	Capitalization rate (%)	Long-run occupancy rate (%)	Representative rentals per sq. ft. per month (CD)
Bridge – residential	3,600	6.40%	100%	2.46
Curve – residential	3,137	6.47%	100%	2.45
Westside – residential	2,260	6.37%	100%	2.46
Edge – residential + retail	20,689	6.24%	100%	2.72

As of December 31, 2014:

Project name	Fair value (CAD in thousands)	Capitalization rate (%)	Long-run occupancy rate (%)	Representative rentals per sq. ft. per month (CD)
Bridge	3,560	6.42%	100%	2.44
Curve	3,110	5.88%	100%	2.46
Westside	2,201	6.54%	100%	2.46

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**e. Sensitivity analysis:**

Below is the sensitivity analysis of the value of investment property and the capitalization rate as of December 31, 2015:

- Increase in capitalization rate of 50 points above fair value adjustment results in fair value loss of approximately CAD 18,998 thousand.
- Decrease in capitalization rate of 50 points below fair value adjustment will result in fair value gain of approximately CAD 22,262 thousand.

NOTE 11:- REAL ESTATE INVENTORIES**Composition:**

	December 31,	
	2015	2014
	CAD in thousands	
Advances on account of land (*)	-	14,386
Long-term inventories	18,284	19,968
Balance at December 31	18,284	34,354

(*) On June 1, 2015, at Downsview Project, the property company completed acquisition of the land and its funding. More information see Note 6b(1)(c) herein.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
NOTE 12:- PROPERTY, PLANT AND EQUIPMENT
a. Composition and movement:

	Geothermal units	Sales office pavillon	Total
	<u>CAD in thousands</u>		
Balance:			
At January 1, 2015	48,837	9,620	53,457
Changes during the year:			
Additions	6,726	153	6,879
Revaluation of property, plant and equipment	4,443	-	4,443
Balance at December 31, 2015	<u>55,006</u>	<u>9,773</u>	<u>64,779</u>
Balance:			
At January 1, 2015	-	4,679	4,679
Changes during the year:			
Depreciation expenses	816	2,567	3,383
Reversal of depreciation resulting from revaluation	(816)	-	(816)
Balance at December 31, 2015	<u>-</u>	<u>7,246</u>	<u>7,246</u>
Depreciated cost at December 31, 2015	<u>-</u>	<u>2,527</u>	<u>2,527</u>
Fair value at December 31, 2015	<u>55,006</u>	<u>-</u>	<u>55,006</u>
Book value of property, plant and equipment at December 31, 2015	<u>55,006</u>	<u>2,527</u>	<u>57,533</u>

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Composition and movement: (continued)

	Geothermal units	Geothermal units in progress	Sales office pavilion	Total
	CAD in thousands			
Balance:				
At January 1, 2014	24,141	8,053	8,307	40,501
Changes during the year:				
Additions	-	2,815	1,313	4,128
Disposals	(187)	-	-	(187)
Transfers of assets in progress to assets in use	10,868	(10,868)	-	-
Revaluation of property, plant and equipment	9,015	-	-	9,015
Balance at December 31, 2014	<u>43,837</u>	<u>-</u>	<u>9,620</u>	<u>53,457</u>
Balance:				
At January 1, 2014	-	-	2,842	2,842
Changes during the year:				
Depreciation expenses	577	-	1,837	2,424
Reversal of depreciation resulting from revaluation	(577)	-	-	(577)
Balance at December 31, 2014	<u>-</u>	<u>-</u>	<u>4,679</u>	<u>4,679</u>
Depreciated cost at December 31, 2014	<u>-</u>	<u>-</u>	<u>4,941</u>	<u>4,941</u>
Fair value at December 31, 2014	<u>43,837</u>	<u>-</u>	<u>-</u>	<u>43,837</u>
Book value of property, plant and equipment at December 31, 2014	<u>43,837</u>	<u>-</u>	<u>4,941</u>	<u>48,778</u>

- b. The geothermal units are measured at fair value of items classified within level 3 as determined based on a valuation performed by an external independent valuation expert who holds recognized professional qualifications and who has vast experience in the location and category of the asset being valued. The fair value was determined based on the expected future cash flows from the asset. In assessing cash flows, their structured risk is taken into account as well as limits with respect to income and they are discounted by a yield that reflects the risks underlying cash flows which is determined using the specific characteristics of the asset and the level of future income therefrom.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

- c. Significant assumptions (on the basis of weighted averages) used in the valuations of geothermal units are presented below:

As of December 31, 2015:

<u>Project name</u>	<u>Fair value (CAD in thousands)</u>	<u>Capitalization rate (%)</u>
Bridge	22,281	4.00%
Curve	3,420	4.00%
Edge	24,102	4.00%
Fuzion	4,663	4.00%

As of December 31, 2014:

<u>Project name</u>	<u>Fair value (CAD in thousands)</u>	<u>Capitalization rate (%)</u>
Bridge	22,740	3.85%
Curve	3,630	3.85%
Edge	12,787	4.85%
Fuzion	4,680	3.85%

- d. Sensitivity analysis:

Below is the sensitivity analysis of the value of geothermal units and the capitalization rate:

- Increase in capitalization rate of 50 points above fair value adjustment results in fair value loss of approximately CAD 52,210 thousand.
 - Decrease in capitalization rate of 50 points below fair value adjustment will result in fair value gain of approximately CAD 67,128 thousand.
- e. Additional information about items of property, plant and equipment that are measured using revaluation model:

Assuming that the items of property, plant and equipment of the Group were presented using the cost model, their carrying amounts would have been:

	<u>December 31,</u>	
	<u>2015</u>	<u>2014</u>
	<u>CAD in thousands</u>	
Geothermal units	<u>22,690</u>	<u>15,432</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**NOTE 13:- LOANS FROM FINANCIAL CORPORATIONS AND OTHERS****a. Composition:**

	Interest rate %	December 31,	
		2015	2014
		CAD in thousands	
Loans from financial corporations	(1)	28,930	84,809
Loans from others - secured	(2)	69,011	37,880
Loans from others - unsecured	(2)	-	53,854
		<u>97,941</u>	<u>176,543</u>

(1) Fixed rate loans with banks require monthly interest payments at rates ranging from 2.99% to 3.59% per annum with maturity periods from 1 to 6 years. Variable rate loans require monthly interest payments at rates ranging from P+1.10% to P+7.00% (as of December 31, 2015 the Prime rate was 2.70%).

(2) Fixed rate loans with finance companies require monthly interest payments at rates ranging from 10% to 18% per annum with maturity periods from 1 to 3 years except:

Downsview Park Homes Inc. owes CAD 5.8 million to Downsview Homes Inc. (Mattamy). Nil interest is charged on the outstanding loan balance. The loan, as indicated, was fully repaid as part of the placement receipts. For more information regarding 2 additional VTB loans at 0 interest rate, see Note 6b(1)(g)

b. Short-term loans:

December 31,	
2015	2014
CAD in thousands	
<u>37,832</u>	<u>174,020</u>

c. Repayment dates of long term loans:

	CAD in thousands
2017	1,132
2018	56,596
2019	1,338
2021	1,043
	<u>60,109</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**d. Repayment of interim loan after completion of placement:**

During December and after completion of the placement, the Company repaid loans from others the total amount approx. CAD 52 million.

e. Repayment of loans from financial corporation:

During May and after final closing and receipt of buyers' consideration, the Company repaid the construction loan at Edge project, total amount approx. CAD 71 million (reflecting the Company's share at the time – 66.67%).

f. Contractual limitations and financial covenants:

1. The line of credit payable from Urbancorp Residential to TD Financial for CAD __ million at December 31, 2015 (Dec 31, 2014 a balance of approx. CAD 5.7 million)

[REDACTED]

2. In respect to contractual limitations and financial covenants related to the bonds, see Note 14b.
3. On August 13, 2015, the Company was provided a loan framework of CAD 225 million by a group of lenders.

The loan was taken to finance the construction of the Kingsclub project (and repay an existing loan in connection with the property totaling approx. CAD 13.4 million). The loan is subject to meeting certain financial covenants of the securing corporation (the partner First Capital Realty). As of the date of the financial statements, securing corporation has met these covenants, to the Company's best knowledge.

NOTE 14:- Bonds

- A. On December 10, 2015, the Company completed an Initial public offering of NIS 180,583,000 face value of non-convertible bonds (series A), carrying annual interest rate of 8.15% (not index-linked). The company raised the net amount CAD 58,775 thousand, net after deduction of fund raising expenses in the amount approx. CAD 5,395 thousand.

B. The following is more information in respect to the bonds issued by the Company:

1. **Type, interest rate and repayment schedule** – The bonds are not linked to the Consumer Price Index, and they carry nominal interest rate (non-linked) of 8.15%. Effective rate of interest is approx. 11.73%. The interest due to the bonds (series A) shall be paid in two bi-annual payments, starting June 30 2016 until December 31, 2019, on the 30th of June and the 31st of December of each of the years 2016-2019 (inclusive). The interest rate is subject to adjustments in case of a change to the bond (series A) rating and/or non-compliance with financial provisions, as described in sections 5.2 and 5.3 of the indenture of the bonds

URBANCORP INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(series A). As of December 31, 2015, the Company has met the said financial provisions in a manner that does not require an increase in interest rate.

2. **Principal Payment dates** – Five (5) non-equal payments, on December 31, 2017, June 30, 2018, December 31, 2018, June 30, 2019 and December 31, 2019 (inclusive), in such a way that the first payment shall be 10% of the total principal nominal value of the bonds (series A), the second, third and fourth payments shall be 22% of the total principal nominal value of the bonds (series A), and the fifth payment will be 24% of the total principal nominal value of the bonds (series A).
3. **Linkage base (principal and interest)** – the bonds (series A) are not linked (principal and interest) to any index.
4. **Charges** – To secure the complete and accurate fulfillment of the Company's obligations under the provisions of the bonds (series A), including securing the complete and accurate repayment of all the principal and interest payments that must be paid by the Company to the bond holders (series A), the Company has created the following charges:
 - a. A permanent, first ranking and single charge, unlimited in amount, on the earmarked account as defined and described in section 6.4 of the indenture of the bonds (series A), attached to the 2015 prospectus ("the indenture").
 - b. A permanent, first ranking and single charge, unlimited in amount, of all the Company's rights due to the owners' loans as defined in section 6.1.15 of the indenture.

For additional information on the charges, see section 6.2 of the indenture.

5. Financial covenants

- a. The Company's consolidated equity (not including minority rights) shall be not less than CAD 65 million (this amount will not be index-linked).
- b. The Company's consolidated equity (including minority rights) ratio to the total consolidated balance sheet less advances from customers shall not be less than 18%.
- c. The net financial debt ratio adjusted to the total consolidated balance sheet shall be not more than 74%.
- d. The surpluses expected to be derived from the securing projects shall be an amount equal or higher than 140% of the result of dividing: a. the balance of the Company's expected surplus, by b. the balance of the unpaid principal of the bonds (series A) plus the interest due on the bonds (series A), that was accumulated until the date of the test, and deducting the amounts actually deposited in the earmarked account and in the interest cushion account.

Failure to meet any of the above covenants in two consecutive quarters will be cause for immediate repayment of all the unsettled balance of the bonds (series A). As of December 31, 2015, the Company meets all the above financial covenants.

6. Restrictions on dividend distribution

As part of the indenture, the Company undertook that as long as the bonds (series A) are in circulation, it will not make any distribution, and will not announce, pay or distribute any dividend, unless the total amount in the earmarked account (as defined in 6.1.14 of the

URBANCORP INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

indenture) equals 100% of the obligatory value of the bonds as well as amounts equal to future interest payments until the final settlement date of the bonds (less the amounts deposited in the interest cushion account), until the expiry date of the bonds.

NOTE 15:- OTHER ACCOUNTS PAYABLE**a. Composition:**

	December 31,	
	2015	2014
	CAD in thousands	
Interest payable	265	748
Institutions (1)	17,301	202
Warranty provision	434	448
Others	15	-
	<u>18,015</u>	<u>1,398</u>

(1) The balance of VAT owed for Edge project, the amount approx. CAD 14.6 million. After statement date, approx. CAD 12 million of the above balance was paid. The balance of the "institutions" item (approx. \$2.7 million) is a provision for property tax in Edge project. Due to this provision for property tax, an earmarked financial balance exists, held by a trustee, presented as part of "Deposits from customers held in trust".

b. Movement in provisions:

	December 31,	
	2015	2014
	CAD in thousands	
Balance at January 1	448	394
Additional provisions recognized	117	172
Amounts used during the year	(131)	(118)
	<u>434</u>	<u>448</u>
Balance at December 31	<u>434</u>	<u>448</u>

NOTE 16:- TRADE PAYABLES**Composition:**

	December 31,	
	2015	2014
	CAD in thousands	
Open debts	26,530	22,932
Provision for completion of projects	723	2,314
Accrued expenses	6,451	4,985
	<u>33,704</u>	<u>30,231</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**NOTE 17:- INCOME TAX****a. Tax laws applicable to the Group companies:**

The Company is subject to tax at the rate of 26.5% based on the tax rate at Ontario province (combined federal tax rate of 15% and Ontario province tax rate of 11.5%).

Also, the Company is subject to tax on capital gains at the rate of 23.09% (combined federal tax rate of 17.34% and Ontario province tax rate of 5.75%).

Below is a reconciliation between the statutory tax rate and the effective tax rate:

	Year ended December 31,		
	2015	2014	2013
	CAD in thousands		
Income (loss) before income tax	(15,060)	1,439	29,049
Ontario statutory tax rate	26.5 %	26.5%	26.5%
Tax computed using the statutory tax rate	3,991	(381)	(7,698)
Differences	-	-	-
Income tax income (expense)	3,991	(381)	(7,698)

b. Current taxes:

	Year ended December 31,		
	2015	2014	2013
	CAD in thousands		
Current tax expense - controlling shareholder (*)	4,655	299	8,243

(*) See Note 2n(2).

c. Taxes for items in other comprehensive income:

	Year ended December 31,		
	2015	2014	2013
	CAD in thousands		
Gain (loss) from revaluation of property, plant and equipment before tax	5,259	9,592	(4,322)
The tax effect	(1,394)	(2,542)	1,145
Gain (loss) from revaluation of property, plant and equipment net of tax	3,865	7,050	(3,177)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

d. Composition of deferred tax liability:

	Year ended December 31,		
	2015	2014	2011
	CAD in thousands		
Balance at January 1	17,698	15,074	14,803
Recognized in profit or loss for construction projects	(8,646)	82	(545)
Recognized in other comprehensive income for geothermal units	1,394	2,542	(1,145)
Deferred tax liability arising on acquisition of joint operation	5,226	-	1,961
Balance at December 31	15,672	17,698	15,074

NOTE 18:- EQUITY

The authorized share capital comprises an unlimited number of shares without par value. The issued and outstanding share capital comprises 100 shares without par value.

At the time when placement was completed for trading of the Company's bonds (series A) on the Tel-Aviv Stock Exchange, the Company's controlling shareholder transferred to the Company his interests (including indirectly through corporations that are wholly owned and controlled by him) to the transferred corporations which indirectly hold interests in investment properties, real estate development properties and geothermal assets in Toronto, Ontario, Canada and the related liabilities against the issuance of 100 shares of the Company to a corporation that is wholly owned by the controlling shareholder. In respect to restrictions on distribution of dividend see note 14b(6).

NOTE 19:- CONTINGENT LIABILITIES, GUARANTEES AND COMMITMENTSa. **Commitments:**

The Company is contingently liable in the normal course of business with respect to litigation and environmental matters that arise from time to time. While the final outcome of these matters cannot be predicted with certainty, in the opinion of the

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Company's management, any liability that may arise from such contingencies would not have a material adverse effect on the consolidated financial statements of the Company.

b. Warranty provision:

In connection to the sale of the condominium units, the Company is liable to ensure that the condominium units and the common areas are delivered in a satisfactory condition that meet the requirements of "Statutory Warranties Ontario New Home Warranty Plan Act". Upon delivery, the condominium units and the common areas are subject to inspections to ensure their conditions. There may be additional costs that arise from the resolution of the various inspections. These inspections may take several years before they are fully resolved. Based on historical information, management has accrued an estimate of the restoration costs resulting from the inspection. The carrying amount of the warranty provision relating to the above at the year ended December 31, 2015 is CAD 434 thousand (2014 - CAD 455 thousand).

- c.** In the ordinary course of the Company's business, the Company's subsidiaries enter into financing agreements to acquire real estate properties. In the framework of these agreements, the controlling shareholder provides, at no consideration, to the property companies personal guarantees in favor of third parties to secure the liabilities of the subsidiaries through one or more of the following types of guarantees elaborated below:

1. A "Bad Boy" type guarantee:

A guarantee that the controlling shareholder issues from time to time to secure the liabilities of third parties to the extent that third parties may suffer losses (or parties related to them) from extreme scenarios - bad acts such as environmental indemnification, misrepresentation, deceit, fraud, theft, violation of certain contractual terms etc., that does not guarantee the repayment of the debt itself except in cases of violation of fundamental contractual terms, whose essence is bankruptcy of the property company, transfer of assets etc. It is indicated that some of the Bad Boy guarantees may be realized, among others, on transfer that is not allowed under the loan agreements underlying the issuance of the guarantee.

2. A financial guarantee to secure a bank debt and/or financial corporation:

Guarantees by the controlling shareholder that may be realized to secure financial liability of the subsidiaries. This is a personal, irrevocable guarantee by the controlling shareholder and the management company, jointly and severally, to the entire liabilities of the borrower in connection with the loan including loan principal and interest payments. [REDACTED]

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**NOTE 20:- FINANCIAL INSTRUMENTS****a. Risks and capital management objectives and policies:**

The Company's operations are subject to a number of risks and uncertainties, including, but not limited to, risks associated with the development of future properties, competition, the real estate markets and general economic conditions in which the Company competes, the availability and cost of financing and fluctuations in interest rates.

The Company is exposed to various risks in relation to financial instruments. Its financial assets and liabilities by category are summarized in b below.

The main types of risks the Company is exposed to in respect of financial assets and liabilities are interest rate risk, credit risk and liquidity risk.

The Company's risk management is coordinated at its headquarters and focuses on actively securing the Company's short to medium-term cash flows by minimizing the exposure to financial markets.

The Company does not actively engage in the trading of financial assets for speculative purposes nor does it trade in options. The most significant financial risks to which the Company is exposed are described below.

The Company does not hold or issue derivative financial instruments for trading purposes.

b. Classification of financial assets and financial liabilities:

	December 31,	
	2015	2014
	CAD in thousands	
Loans and receivables at amortized cost:		
Cash and cash equivalents	5,309	592
Restricted and earmarked deposits	17,652	3,901
Trade receivables - condominium buyers	-	43,523
Other accounts receivable (including long term receivables)	15,279	12,930
Customer deposits held in trust	8,337	7,160
Related parties	8,000	- (*)
	<u>54,577</u>	<u>68,106</u>
(*) see note 22 and 2a		
Other financial liabilities at amortized cost:		
Bonds	58,766	-
Loans from financial corporations and others	97,941	176,543
Trade payables, contractors and service providers	30,704	30,231
Other accounts payable	18,015	1,398

URBANCORP INC.

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205,436

208,172

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

c. Interest rate risk:

The Company's policy is to minimize interest rate risk exposures on long-term financing. Longer-term loans payable are therefore usually at fixed rates, subject to the financial market availability. At December 31, 2015 and 2014, the Company was exposed to changes in market interest rates through bank borrowings at variable interest rates. Other loans payable are at fixed interest rates.

The following table illustrates the sensitivity of profit and equity to a reasonably possible change in interest rates of +/- 1% at December 31, 2015 (2014 - +/- 1%). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rates for each year and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

Year ended	Profit		Equity	
	+1%	-1%	+1%	-1%
	CAD in thousands			
December 31, 2015	(1,067)	570	(1,067)	570
December 31, 2014	(1,132)	898	(1,132)	898

d. Exchange rate risk

The Company operates in Canada in Canadian dollars. Since the Company raises some of its funds in Israel, the Company may be exposed to changes in the exchange rate of the Canadian dollar against the Israeli currency, NIS.

The following table illustrates the sensitivity to increase or decrease of 5% in the Canadian dollar's exchange rate against the NIS. 5% is the sensitivity rate being used in reporting to key management officers and also, this index represents management's estimate in respect to possible reasonable changes in the rate of exchange. The sensitivity analysis includes existing balances of monetary items recorded in foreign currency and adjusts their conversion at the end of the period to a change of 5% in the rates of foreign exchange.

A positive number in the table indicate increase in profit or increase in equity when the Canadian dollar strengthens by 5% against the NIS, or a decrease in profit or decrease in equity when the Canadian dollar weakens by 5% against the NIS.

Assuming all other parameters remain constant, the impact of an increase/decrease of 5% in the exchange rate on the Company's results was as follows:

Year ended	Profit		Equity	
	+5%	-5%	+5%	-5%
	CAD in thousands			
December 31, 2015	(3,056)	3,209	(3,056)	3,209

URBANCORP INC.

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e. **Credit risk:**

The Company operates as a developer of residential and retail real estate and investment properties as well as a developer and manager of geothermal units. As a developer, the Company is exposed to credit risk to the extent that buyers may fail to meet their obligations under the terms of purchase and sale agreements. This risk is alleviated by minimizing the amount of exposure the Company has to any single sales transaction by collecting sufficient deposits and obtaining confirmations from the buyer's bank on mortgage financing.

Credit risk on development projects is limited to the uncollected amount of all transactions that have not closed. As of December 31, 2015, there is no balance remaining in respect to "customers – condominium buyers".

f. **Liquidity risk:**

The Company manages its liquidity risks by ensuring that there is adequate cash resources to meet its obligations as they become due. The Company manages liquidity risk by maintaining adequate reserves and banking facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. Most of the Company's borrowings relate to selling and constructing condominiums. This borrowing is classified in current liabilities in the Company's financial statements. The Company acts to match between the funding sources and its asset mix which consists, among others, of investment properties and geothermal assets held for the long run. For additional information, see Note 13f(2) regarding refinancing of a material current liability.

At December 31, 2015 the Company's liabilities have contractual maturities as summarized below:

	Current	Less than six months	Less than one year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years
CAD In thousands							
Loans from financial corporations and others	37,832	-	-	1,132	56,596	1,338	1,043
Bonds	-	-	-	6,417	28,235	29,518	-
Trade payables, contractors and service providers	-	30,704	-	-	-	-	-
Other accounts payable	-	18,015	-	-	-	-	-
	<u>37,832</u>	<u>48,719</u>	<u>-</u>	<u>7,549</u>	<u>84,831</u>	<u>30,856</u>	<u>-</u>

At December 31, 2014 the Company's liabilities have contractual maturities as summarized below:

	Current	Less than six months	Less than one year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years
CAD In thousands							
Loans from financial corporations and others	18,447	-	129,800	29,804	4,890	49	1,366
Trade payables, contractors and service providers	-	29,533	-	-	-	-	-
Other accounts payable	-	1,398	-	-	-	-	-
	<u>18,474</u>	<u>30,931</u>	<u>129,800</u>	<u>29,804</u>	<u>4,890</u>	<u>49</u>	<u>1,366</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**g. Capital management policies and procedures:**

The Company's capital management objectives are:

1. Ensure the Company's ability to continue as a going concern; and
2. Provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company monitors capital on the basis of the carrying amount in the financial statements of equity plus loans from related parties, less cash and cash equivalents as presented on the face of the consolidated statements of financial position.

h. Fair value:

The following table illustrates the balance in the financial statements and the fair value of groups of financial instruments presented in the financial statement not by their fair value:

<u>For December 31, 2015</u>			
Level	Balance in the		
details	statement of financial		Fair value
	position		
<u>CAD in thousands</u>			
Financial obligations			
Bonds and interest due on bonds	1	59,033	65,448

Management estimates that the carrying amount of cash and cash equivalents, accounts receivable, restricted deposits, accounts payable, loans from financial corporations and others approximates or is close to their fair values.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 21:- ADDITIONAL INFORMATION TO THE ITEMS FOR THE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Year ended December 31,		
	2015	2014	2013
	CAD in thousands		
a. Cost of rent and management of properties:			
Operating expense	1,879	1,107	1,835
Insurance	19	48	10
Maintenance and repairs	7	113	176
Other	27	169	56
Total	<u>1,932</u>	<u>1,347</u>	<u>2,077</u>
b. Operating cost of geothermal units:			
Depreciation	<u>907</u>	<u>577</u>	<u>467</u>
c. Selling and marketing expenses:			
Agent commissions	2,303	2,008	2,755
Office depreciation	2,567	1,837	1,374
Marketing costs	1,371	930	568
Total	<u>6,241</u>	<u>4,697</u>	<u>4,321</u>
d. General and administrative expenses:			
Bad debts	660	-	-
Salaries and other	1,017	1,351	788
Total	<u>1,677</u>	<u>1,351</u>	<u>788</u>
e. Other income (expenses):			
Gain from obtaining control in joint activity (1)	1,022	-	-
Gain (loss) from transfers of inventories to investment property	1,498	69	240
Income (expenses) from sale of office pavilion	-	-	1,954
Total	<u>2,521</u>	<u>69</u>	<u>489</u>
(1) See note 7(2)			
f. Finance expenses:			
Interest expenses on loans	2,296	788	2,658
Total	<u>788</u>	<u>2,658</u>	<u>6,100</u>
g. Finance income:			
Interest income from customers	<u>939</u>	<u>380</u>	<u>2,197</u>

Finance income is mostly interest income from customers on the outstanding amount due from the delivery date to the date of paying the remaining balance based on the contractual terms which is received on the completion of the registration of the condominium in the buyers' name.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

h. Transfer tax expenses

Following the completion of the acquisition of operations from entities controlled by the same controlling shareholders in the Company and as a result of transferring the controlling shareholder's rights to the Company, the Company expects to carry the expense of transfer tax due to acquisition of property, the amount is estimated at CAD 3.5 million, and was reported as part of the section "Transfer tax expenses".

NOTE 22:- BALANCES AND TRANSACTIONS WITH INTERESTED AND RELATED PARTIES

The Group companies receive management, development, marketing and construction services to the different projects that are owned by the Group from the management company as well as current services from the above management company.

a. Balances with interested and related parties:

	December 31,	
	2015	2014
	CAD in thousands	
Related parties (1) (6)	8,000	(*) -
Other accounts receivable (2)	5,704	1,802
Long-term receivables (2)	1,551	1,088
Inventories (3)	6,450	1,715
Trade payables (4)	549	719
Restricted and earmarked deposits (5)	11,747	-
Property for investment under construction (7)	2,280	-

(1) A non-interest bearing balance.

(2) Including balance owed due to the sale of a sales office and the sale of density rights by Edge On Triangle Park Inc. to a company held by the controlling shareholder and receivables due for geothermal income to receive from a geothermal asset management company owned by the controlling shareholder.

(3) Management fees to interested party that were capitalized to inventories.

(4) Payables related to management fees.

(5) Equity contribution by controlling shareholder – for more information see Note 4.

(6) Following on the assignment of controlling shareholders' rights to the Company, of loans from corporations held by them, which amount to approx. CAD 8,000 thousand, the Company reclassified the above assignment of rights and instead of presenting it as "current assets" it now presents them under the section Related parties, classified as "non-current assets". In this matter it should be noted that the Company estimates that the surplus asset value of the related corporations, beyond the obligations of the related corporations (including the value of the new loan, secured as a senior loan over the assignment of rights), is more than CAD 8 million. This issue was tested by an independent outside assessment of value.

(7) Management fee to owner, capitalized to Investment property under construction.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(*) see Note 2a

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

b. Transactions with related parties:

	Year ended December 31,		
	2015	2014	2013
	CAD in thousands		
Salaries and benefits - general and administrative	634	1,140	738
Operating expenses	83	72	405

- c. In 2015, the Company repaid CAD [REDACTED] of the loans from shareholders, (CAD 42.6 million was repaid in 2014)

d. Comprehensive service agreement with the management company:

Close to the date of the placement of bonds (series A), the Company entered into a comprehensive service agreement with the management company ("the service agreement") in the framework of which the management company will render the Company a variety of one-stop-shop services supporting its operation such as acquisitions and investments mechanism, financing, marketing, legal consulting, bookkeeping and accounting reporting, asset management supervision, office services, communication, computers, secretariat, chairman, CEO and CFO ("the management services"). The management services will be provided by employees of Urbancorp Group from the Group's headquarters in Toronto, Canada, including by the Company's officers. The service agreement became effective once the placement was complete and shall remain in effect for the entire term of the Company's bond and shall expire at the date on which no bonds are outstanding. It is clarified that this service agreement was initially prepared for the placement of the bonds. The fixed annual fee for the services to be rendered to the Company by virtue of the comprehensive management agreement is placed at CAD 1.5 million per annum ("the overall consideration").

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**NOTE 23:- OPERATING SEGMENTS**

- a. The Company operates within the commercial and residential rent and development business. In several projects, the Company operates geothermal units which are used to provide heating and cooling to the properties using green energy.

The following is general information on operating segments:

1. Residential property development - includes the development, purchase and sale of properties.
 2. Residential income properties - includes rent and management of residential properties.
 3. Geothermal units - includes development, maintenance and management of geothermal units that provide temperature control to the properties.
 4. Other - commercial properties for rent.
- b. The chief operating decision maker in the Company is the controlling shareholder, Mr. Alan Saskin who serves as CEO and chairman.
- c. **Judgments applied by the Company when aggregating operating segments:**

In the residential property development segment, information on projects that produce income from the development, acquisition, and sale of properties in Toronto, Canada, was aggregated. The following are the considerations made by management in applying the criteria for aggregating these projects into the residential property development segment:

Group management examined the economic characteristics of the projects and came to the conclusion that they are similar in view of the fact that all projects are in the city of Toronto, Canada, and denominated in Canadian dollars, they are subject to similar political and legal terms, and their profitability rates are also similar.

Additionally, group management examined that the projects are similar in all the following characteristics:

- Nature of the project – all the projects in the segments are development projects in Toronto, Canada.
- Nature of the development process – all the projects in the segments require similar processes of development, and have the same processes of erection and construction.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

- Type of customers – all the projects in the segments are marketed and sold to a group of similar customers that includes private customers who are usually interested in the purchase of a residential apartment.
- The methods used to market the projects – the marketing methods of all the projects in the segments are similar. Also, all the projects include identical advertising and marketing processes.
- The nature of the supervisory environment – all the projects are subject to and supervised by the relevant construction legislation in the city of Toronto, in Ontario and in Canada.

In the income yielding residential property segment, the information on projects that generate income from the rental and management of residential property in Toronto, Canada, was aggregated. According to the examination of the economic characteristics as indicated above, Group management concluded that the projects are similar as they are all in the city of Toronto, Canada, and denominated in Canadian dollars, are subject to similar political and legal terms and have similar profitability rates. Also, the nature of the projects, the type of customers, the marketing methods and supervisory environment are all similar.

In the Geothermal systems segment, information on projects that generate their income from the development, maintenance and management of geothermal systems supplying temperature control to properties, in Toronto, Canada, was aggregated. According to the examination of the economic characteristics as indicated above, Group management concluded that the projects are similar as they are all in the city of Toronto, Canada, and denominated in Canadian dollars, are subject to similar political and legal terms and have similar profitability rates. Also, the nature of the projects, the type of customers and supervisory environment are all similar.

Based on the above considerations, Group management is of the opinion that the segment aggregation is in accordance with IFRS 8.

d. General information on the operating segments:

1. General:

Segment income and expenses comprise income and expenses resulting from the operating activities of the segments that are attributable directly to the business segments as well as proportionate share of the Company's expenses in respect of all the segments that can be allocated to the segments on a reasonable basis.

The segment's operating results and liabilities present 100% of the joint operations on the basis of information that is reviewed by the chief operating decision maker in the Company.

URBANCORP INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

2. Segment operating results:

	Year ended December 31, 2015:					Total
	Residential property development	Residential income properties	Geothermal units	Other	Adjustments (*)	
	CAD in thousands					
Segment revenues	76,128	692	977	22	(22,321)	55,476
Segment results	(5,390)	307	71	(737)	-	(5,749)
Adjustment to the Company's part						(1,559)
General and administrative expenses						(1,667)
Other income						2,521
Fair value gain of investment property						(6,874)
Transfer tax expenses						(3,482)
Finance expenses						(1,358)
Income (loss) before Income tax						(15,060)
Segment liabilities	137,836	85,404	2,592	57,574	(35,594)	243,812

(*) Adjustment to the Company's part

	Year ended December 31, 2014:					Total
	Residential property development	Residential income properties	Geothermal units	Other	Adjustments (*)	
	CAD in thousands					
Segment revenues	82,774	466	835	3,253	(28,375)	58,953
Segment results	2,013	263	258	60	-	2,594
Adjustment to the Company's part						(1,051)
General and administrative expenses						(1,351)
Other income						69
Fair value gain of investment property						1,586
Finance expenses						(408)
Income before income tax						1,439
Segment liabilities	226,901	68,943	8,382	55,760	(104,583)	255,403

URBANCORP INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year ended December 31, 2013:

	Residential property development	Residential income properties	Geothermal units	Other	Adjustments *	Total
Segment revenues	63,738	115	472	-	(31,436)	32,889
Segment results	(311)	80	5	-	-	(226)
Adjustment to the Company's part						(44)
General and administrative expenses						(788)
Other income						2,194
Fair value loss of investment property						(26)
Finance expenses						(461)
Gain from sale of joint operation						28,400
Income before income tax						29,049
Segment liabilities	251,851	39,423	7,983	28,712	(101,162)	226,807

(*) Adjustment to the Company's part

NOTE 24:- EVENTS AFTER THE REPORTING DATE

a. Transactions with corporation controlled by First Capital Realty

On March 7, 2016 corporations fully held (100%) by the Company entered into transactions with corporations controlled by First Capital Realty related to Company's project, as follows:

1. Acquisition of the Geothermic property in Fuzion project

Urbancorp New Kings Inc., a fully held corporation (100%) as a subsidiary of the Company ("Urbancorp Kings"), which held 50% of the geothermic property in the Fuzion project ("the geothermic property") entered into an agreement with King Liberty North Corporation, which to the best of the Company's knowledge is held by First Capital Realty ("King Liberty"), and with a corporation controlled by Alan Saskin, the controlling shareholder ("the Saskin Company"), by which King Liberty sold to the Saskin Company the second half (50%) of the geothermic property ("the interests sold in the geothermic property"), in consideration of CAD 2,350 thousand (Hereinafter in this paragraph: "the consideration"). Immediately following, the Saskin Company sold to Urbancorp Kings the interests sold in the geothermic property in consideration of their fair value of CAD 4,720 thousand in exchange for the consideration and ordinary shares, so that when the above transaction was completed the Company holds, (through Urbancorp Kings), 100% of the interests in the geothermic property. It should be noted that the value of the Company's interests (50%) in the above geothermic property in the company's accounts as of December 31, 2015 is approx. CAD 4,663 thousand.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The above consideration shall be paid to King Liberty by the Saskin Company, from the following sources:

- a. CAD 350 thousand cash to be paid out of the total amount received by the Company from the sale of the interests in the 1071 Kings project, as described in 2 herein;
- b. CAD 2,000 thousand will be provided to Urbancorp Kings as a VTB loan (vendor take back), for a period of 2 years, at the interest rate of 6% per annum (to be calculated and paid monthly starting April 1, 2016), secured by a primary charge on the purchased interests in the geothermic property. The Saskin Company guarantees Urbancorp Kings' obligation toward King Liberty.

2. Sale of the Company's holdings in land for project 1071 King:

Urbancorp Partner (King South) Inc., a fully held company (100%) as a subsidiary of the Company (Hereinafter in this paragraph: "the vendor"), entered an agreement with First Capital 1071 Corporation, which to the best of the Company's knowledge is held by First Capital Realty (Hereinafter in this paragraph: "the buyer"), where the vendor will sell the buyer its holdings of 50% in the 1071 King project ("the sold interests in 1071 King project") in consideration of CAD 7,600 thousand ("the sale agreement"). The value assessment of the sold interests in 1071 King project as of Dec 31, 2015 is CAD 7,400 thousand. The consideration shall be paid to the vendor as follows:

- a. CAD 365 thousand, which will comprise full payment of the cash component in the acquisition of the geothermic property in Fuzion project, as described in 1 herein;
- b. Approx. CAD 46 thousand, which will comprise full payment due to interest payment on a loan provided to the vendor by the buyer to acquire the land in the project ("the land loan").
- c. Approx. CAD 2,103 thousand, which will comprise full payment due to the principal payment for the land loan.
- d. The balance of the consideration, the amount approx. CAD 5,079 thousand shall be provided to the vendor in cash.

It should be noted that when the transaction in 2 above is complete, the obligations due to the land loan shall expire (including a guarantee provided by Urbancorp Toronto Management Inc., a company fully owned by Mr. Alan Saskin, controlling shareholder of the Company ("the management company").

As part of the sale agreement, the development and marketing agreement and the construction agreement related to the project shall expire, as will the sales office rental agreement related to the project, between the parties and the management company; also, the period of the rental agreement by which the management company leases office space from a corporation related to First Capital Realty shall be shortened. Additionally, there will be a distribution of CAD 150 thousand to each of Urbancorp Kings and King Liberty by the Fuzion project property company.

3. Termination of the development services agreement in Kingsclub project:

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Urbancorp Kings and King Liberty entered an agreement with the management company to terminate the development services in the Kingsclub project, an agreement by which the management company had provided development services to the project. Due to the termination of the development services agreement, the management company shall receive from the parties approx. CAD 1,120 thousand (of which Urbancorp Kings shall pay approx. CAD 560 thousand) which will comprise the balance of the amounts the management company is entitled to in respect to the project development.

4. Termination of the construction services agreement in Kingsclub project:

Urbancorp Kings and King Liberty entered an agreement with the management company to amend the construction services agreement in the Kingsclub project, an agreement by which the management company had provided construction services to the project. Due to the amendment of the agreement, the management company shall discontinue to provide construction services to the project on April 15, 2016 ("the discontinuation date"), and as part of the termination of the construction services agreement the management company shall receive from the parties approx. CAD 1,012 thousand (of which Urbancorp Kings shall pay approx. CAD 506 thousand) which will comprise the balance of the amounts the management company is entitled to in respect to the project construction.

In this context it should be noted that in the framework of the amendment to the agreement it was determined that if the total actual construction cost from the start of project construction to its conclusion (whether by the management company or by a manager who will replace the management company) would be lower than the amount CAD 6,247 thousand, the difference shall be paid by the parties to the management company (of which Urbancorp Kings shall pay 50%).

5. Amendment to loan agreement in respect to Kingsclub project

The loan agreement between King Liberty and Urbancorp King to purchase the land for the projects known as Fuzion and Kingsclub was amended so that the interest for 2016 in respect to this loan shall be calculated and paid on an annual basis (on December 1, 2016), instead of being calculated and paid every 6 months. The loan agreement between King Liberty and Urbancorp Kings and between a corporation related to First Capital Realty ("FCR lender"), to develop the land for the projects known as Fuzion and Kingsclub was amended so that starting September 3, 2016 until the final loan repayment date, the FCR lender shall provide the parties loan amounts related to the day-to-day management of the project and related to King Liberty's option to purchase the commercial part of the project, this up to an amount over 1.15 times the loan amount [REDACTED]

This is Exhibit "H" referred to in the Affidavit of Michelle Cruz
sworn April 11, 2018



Commissioner for Taking Affidavits (or as may be)

JEREMY SACKS

This is Exhibit "S" referred to in
the Affidavit of Alan Saskin sworn
before me this 13th day of May, 2016.



A Commissioner for Taking Affidavits
"Kyle B. Plunkett"

CD _____

TEL AVIV

DISTRICT COURT

IN THE MATTER OF: **Companies Law 5759-1999** **The Law**
Companies Regulations (Application for Settlement
or Arrangement) 5762-2002) **Settlement or Arrangement Regulations**

IN THE MATTER OF: **Section 350 of the Companies Law** **Section 350**

AND IN THE MATTER OF: **REZNIK PAZ NEVO TRUSTS LTD. PC 513683474**
Bondholders Trustee (Series A)
OF URBANCORP INC.
By Representative Adv. Yoel Freilich and/or Yael Hershkovitz
And/or Inbar Hakimian-Nahari and/or Yevgenya Gluchman
And/or Sandra Schneider et al.
Of GISSIN & CO., LAW OFFICSE
Of 38B Habarzel St., Tel Aviv 69710
Tel: 03-7467777; Fax: 03-7467700 **Applicant/Trustee**

AND IN THE MATTER OF: **URBANCORP INC., Canadian Company #1471774**
Lynn Williams Street, Suite 2A 120, Toronto 416 **Company**

AND IN THE MATTER OF: **Official Receiver**
2nd Hashlosha St. Tel Aviv
Tel: 03-6899695; Fax: 02-6462502 **THE OR**

URGENT EX-PARTE APPLICATION DURING RECESS

FOR TEMPORARY RELIEFS AND APPOINTMENT OF AN OFFICEHOLDER TO URBANCORP INC.

Including by force of Regulation 14(a) of the Companies Regulations (Application for Settlement or Arrangement), 5762 - 2002

As made clear by the Application arguments hereinafter, including the suspension of trade in Company's securities dated 21.4.2016, and in observance of insolvency procedures taken on behalf of Urbancorp Inc.'s subsidiaries (herein: "Company" or "URBANCORP"), and recent resignations of Company's

officeholders (Israeli and foreign alike),¹ the Company remained in a position where its only director is the sole controlling shareholder, without having an audit committee in place and without meeting the minimal terms for supervision and control, and in explicit contrast with the prospectus-related obligations it has taken upon itself and with provisions of the Securities Law.

Furthermore, considering the circumstances which led to the aforementioned resignations and the Company's loss of controllability, including: (a) the resignation of all of Company's Israeli representatives and proxies² (b) allegations and suspicions regarding the correctness of presentations made by the controlling shareholder and Company in the prospectus; (c) not meeting ambiguous obligations; (d) as a result of the aforesaid insolvency procedures which were taken by the Canadian subsidiaries, and appointment of a trustee to the subsidiaries – a possible loss of control over the subsidiaries including assets in general, and assets backing up the bonds in particular (for which the issuance monies, every penny of them, have been streamlined for repayment of earlier liabilities in relation with such assets, including for the controlling shareholder or by releasing him from guarantees);

There is a very urgent need to appoint an officeholder to the Company without any delay so that the assets, actions and possibilities facing the Company's creditors (headed by the bondholders – the Company's sole financial creditors), to receive information and protect their rights.

Thus the honorable Court is hereby requested to exercise its powers and order as follows:

- A. Order the appointment of Adv. Guy Gissin as a temporary officeholder in Company, and that he shall be given all powers and obligations as set by the Court, including imparting him with all powers required for managing the Company, supervising its operation and safekeeping its assets and the rights of its creditors, collecting and gathering information from Company including gathering information pertaining to the status of the subsidiaries and/or any thereof, concerning their businesses and assets and also formalize, inasmuch as possible according to the information that will be revealed, a Company recovery plan pursuant to Section 350 of the Law;
- B. Moreover, to order that the following powers shall be vested in the temporary officeholder:
- To temporarily vest powers of the Company's Board in the officeholder;
 - To allow the officeholder to exercise judgment and make decisions, in accordance with instructions that will be requested from the Court, regarding his use of control over Company's subsidiaries;
 - To order that the Officeholder, for the purpose of effectively fulfilling his office, may examine the insolvency procedures that have been filed by the subsidiaries; negotiate with their appointed trustee; address the local Canadian Court with applications that

¹ See current officeholder status (Appendix 4 herewith) and the resignation letter of the Israeli and foreign directors (Appendix 2 herewith).

² See the resignation letter of SHIMONOV & CO. LAW OFFICES in which they resign from their legal counsel position and as the Company's representative in Israel, and also the notice of AGMON & CO. who were appointed as legal counsels only a month ago, and notified their resignation in the past weekend – Appendix 14 herewith.

will assist him in fulfilling his office, among others by recognizing his status as a Foreign Representative.

- Order that the officeholder shall act to obtain all required information, among others in accordance with requirements of the prospectus by which bonds have been raised in Israel in December 2015, and in accordance with requirements of the Securities Law, in order to act, in accordance with provisions that will be requested from the honorable Court, to compete the drafting and publication of the Company's financial statements;
- To order that the officeholder shall act, inasmuch as possible considering the Company's asset and financial situation, to formalize a Company Recover Plan, and inasmuch as it is not possible, additional instructions shall be requested concerning other legal procedures that must be taken in relation with Company;
- To enter Company's premises and offices and seizes, receive, hold, keep and manage, either personally or by others, all Company assets whatsoever, including monetary accounts and deposits that are managed in any and all banks, and including all chattel assets and rights of any kind and sort that are owned by Company;
- To employ and hire the services of any persona and/or body as he sees fit, subject to the approval of the honorable Court, including appointing directors, an observer on his behalf in Company, CPAs and any of Company's former employees for the purpose of executing the actions specified hereinabove;
- Moreover, the officeholder shall be entitled to receive any and all information he requires for the purpose of executing his office and that is from any factor in Company and/or any on its behalf and/or who is in contacts with Company, including the Authorities, past and present controlling shareholders, Company's contractings with various financial factors that have provided direct or indirect financing to Company or projects owned by Company and by companies under its control or to their controlling shareholders, including all information required for the purpose of evaluating the value of the relevant assets;
- **Any other power as deemed proper and right by the Court under the circumstance of the matter. And it shall be clarified that in accordance with the variable circumstance, the Applicant reserves his right to apply for an extension of the officeholder's powers, inasmuch as required;**

Furthermore, the honorable Court is requested to charge the Company with payment of Applicant's expenses for the filing of this Application, including payment of lawyers' fee and all with lawfully added VAT.

The urgency of the Application, which is filed ex-part during the recess, has reached its peak in light of a notice that has been received by the trustee on the holiday eve, 22.4.2016, by which Company, who has issued bonds in total of ILS 180 million in the Tel Aviv Stock Exchange, which served for replacing the self-capital financing in real estate projects in Canada, had led, behind Trustee's back, a series of procedures with that caused its subsidiaries, to which rights in such projects have been registered – to file insolvency procedures. According to the issuance documents and the deed of trust, such projects

should generate the flow form which the bonds are to be repaid and in lack thereof, there is grave and immediate risk to Company's ability to repay the bonds.

The Trustee has no way of knowing whether these insolvency procedures are proper procedures or rather filed artificially in order to try and avoid dealing with the bondholders' trustee. And as illustration, the bonds were issued only in late 2015 and Company did not voluntarily report any cash flow or other difficulties that put the Company at risk of insolvency.

And it shall be emphasized that in accordance with information that has been delivered to the Trustee by his legal counsels in Canada, the procedure taken by the subsidiaries is a "fast-tracked" procedure in which the Applying Company (in our matter – the Company's subsidiaries) files a form that includes a nono-specified statement concerning its solvency, and a trustee is then automatically appointed to it. The Applicant has no information that could indicate on whether this is a proper procedure or if the subsidiaries are indeed insolvent and what caused that, considering that only several months ago the Company and its managers stated their financial viability thereupon the issuance of bonds in Israel.

This taking of insolvency procedures comes after highly suspicious conduct of Company and its management in recent times, which has reached its peak in the week before Passover holiday eve. In the past week, there have been contacts between the trustee and Company for the purpose of obtaining information, after a series of very gross breaches on part of Company in regards to provisions of the prospectus, the deed of trust and the Securities laws – including, but without derogating from the generality of the aforesaid, the breaches – non-publication of financial statements, serial resignation of directors and officeholders, loss of license that allows Company to continue and practice its operations and all with an improper reporting regime, whereby Company does not provide information as required.

In retrospect it appears that in the past week, Company has mislead the trustee – thereafter Company has notified that it will comply with Trustee's requirements, and will stipulate to a stand-still concerning its assets and operation, and provide trustee with all the information he and the Company's creditors require, and thereafter Company had even advertised such intent in an immediate statement to the bondholder public and created a presentation in which it intends to publish a letter of obligation as aforesaid (See the immediate report that was issued only on day 20.4.2016 – Appendix 9 herewith) then in retrospect it appears that such conduct was meant to stall time in order to allow Company to take suspicious insolvency procedures in the matter of the subsidiaries, and purported to appoint them a trustee.

It shall already be mentioned that the meaning of the specified in this Application herein is that bondholders now have several causes to call the Company's debt to immediate repayment, but the lack of clarity concerning the Groups true financial state, lack of information concerning propriety and quality of insolvency procedures taken in the subsidiaries, lack of information and data regarding the remainder of Company assets, lack of Company's cooperation with representatives of the Trustee and evasions from providing clear answers – all require the Trustee to already take action to protect the rights of holders as required by his office, simultaneously with convening a meeting that has the calling for immediate debt repayment on its agenda.

A. Application in Abstract

1. This concerns a Company that is associated in Canada and was established in June 2015 for the purpose of raising bonds from the Israeli public. It shall already be said that **the prospectus and deed of trust specify an unconditional term that exclusive jurisdiction, including in insolvency procedures, shall be given to the competent Court in Tel Aviv and that Company and any on its behalf shall be prevented from arguing or operating otherwise.**³
2. Furthermore, it shall be said in this context that section 39a(a) of the Securities Law, by which the Company's bonds have been issued, applies provisions from Companies Laws (including in relation with settlement or arrangement procedures as aforesaid) on a company that has associated outside of Israel and offers its securities to the Israeli public.
3. To much surprise, it first appeared on the holiday eve that Company had caused 6 of its subsidiaries, 5 of which constitute "asset companies" (real estate projects) that their cash flows should have served the debt to Company's bondholders, to take an independent insolvency procedure, whereby they state that they are insolvent and seek a Canadian Court-appointed trustee (automatic process). Concerning the Company itself, no insolvency procedures have been taken, apparently in light of Company's prospectus-related obligation (which will be discussed hereinafter) not to take insolvency procedures other than in an Israeli Court.
 - Copy of notices on appointing an officeholder in the Canadian subsidiaries and copy of the immediate report concerning the insolvency procedures dated 24.4.2016 at 06:31 AM are attached herewith as Appendix 1.
4. Company's conduct in the past days is added to a long list of severe faults that have been discovered in its operation and for which the bondholders' trustee demanded Company's real-time repair, while Company and its representatives went about their way and avoided providing coherent answers. The faults as aforesaid were expressed in two planes – the management plane and financial/asset plane. *Inter alia*, Company avoided (1) publishing financial statements (the publication date of which has expired on day 31.3.2016); (2) information discovery as required in accordance with provisions of the prospectus and the deed of trust; (3) holding a stable management headquarters in Israel (all Israeli officeholders have already resigned); (4) signing a letter of obligation to prohibit disposition and repair the breaches, in accordance with specific obligations they had taken upon themselves.
5. Therefore, there is a grave fear (which unfortunately, a person on behalf of Company that wants or can dispel it has not been found) **that such severe faults, which on their own merits require the appointment of an officeholder, constitute a concealment screen hiding the Company and its Group's financial and asset status.**
6. **By the partial information that was published thereafter the insistency of the Trustee on his demands from Company, it appears, unfortunately, that: (1) Company had suffered heavy**

³ See in this matter p. 2 of the Prospectus, Appendix A herewith

losses which erase a significant part of its self-capital; (2) the Company's known asset value should be significantly reduced; (3) Company had lost or might lose the license which allows it to practice its fields of operation (for the purposes of which it had raised debt), and that is as specified extensively hereinbelow.

Some of the events that have occurred in recent days, in which faults and breaches on part of Company have accrued, shall now be presented in a nutshell:

7. **The height of the disturbing circumstances came in an official meeting dated 19.4.2016 to which the Trustee and his representatives were invited by the Company.** This meeting was scheduled thereafter two weeks in which the bondholders' trustee has been responding to disturbing news that shall be specified immediately hereinafter, by requests for information and the signing of a "STAND STILL" document by Company, whereas the demands are being responded with feet-dragging, time-stalling and without any real cooperation.

To the surprise of the trustee and his representatives, it appeared that in the meeting to which they were invited, on day 19.4.2016, no competent factor whatsoever on behalf of the controlling shareholder was in attendance, rather only an external director of Company whose only "news" was that all Israeli directors in Company (who were appointed merely a month ago – two external directors and the independent director) intend to resign that night.

Furthermore, the Trustee and his representatives were told: the resignation is due to the inability to complete the financial statements; that the Company intends to publish an unaudited financial statement with significant negative consequences regarding its status; that there is no way of telling when, if at all, the Company could publish financial statements for year 2015; that there are gross managerial faults that prevent Company from meeting regulatory and other requirements that bind it; and they were further told that the insurance company is no longer willing to insure such directors with an officeholders' policy.

Following that meeting, the Company's published two significant immediate statements, as follows:

- i. Immediate statement on the resignation of the two external directors and the independent director
8. In the short interval in which Company operated as of its establishment and bond raising, Company managed to notify about the resignation of the secretary, the legal advisers (SHIMONOV & CO. LAW OFFICSE), Israeli and Canadian Board members and the Israeli internal auditor.
9. Thus, in Company's statement dated 4.4.2016 (see Appendix 14 hereinafter) concerning the resignation of the legal advisers, it was mentioned that it was done: "**following, *inter alia*,**

unsettled disputed"- word is enough to the wise.

10. And it shall be noted that on day 20.4.2016 Company had reported the resignation of the Israeli Board members who were appointed merely a month ago. Notwithstanding that thereafter the aforementioned notice of resignation, Company was found in breach of the prospectus-related liabilities pertaining to the Board's structure and its Israeli representation, then the argument for resignation indicates to the severe circumstances under which the colossal management vacuum has been created, which by itself establishes an urgent need for appointing an officeholder who will at least clarify the aforementioned faults, and in the text of the notice:

"... We have discovered that Company's management in Canada is unprepared and is not properly staffed considering the nature and scope of its operation and by being a corporation that is reported in Israel... We have reached the conclusion that under the circumstances that have been created, we cannot properly fulfill our office since we cannot effectively supervise the Company's conduct. In addition, we discovered that the Company apparently is unable to meet some of its obligations at such time in accordance with the office's terms" (emphases hereinabove and hereinbelow are not at source – the undersigned)

11. If the aforementioned arguments are not sufficiently severe, the honorable Court's attention is referred to the English text of the resignation notice, from which it can be discerned that **there is no management whatsoever** except the controlling shareholder and his family members:

"The Company is lacking an Israeli management and the Canadian management as well".

- Copy of the immediate report on the resignation of Israeli directors dated 20.4.2016, copy of the immediate report on the resignation of foreign directors dated 24.4.2016 are attached herewith as **Appendix 1**.

12. The following day, the Company published another Immediate report on the resignation of the internal auditor. In the letter of resignation, the internal auditor, Mr. Doron Rosenblum, mentions that ***"since his appointment, and even before he began executing the auditing work on Company's activity, it appeared to him that in the current state, inter alia given the ambiguousness that can be seen in Company's statements and the resignation of the audit committee, that he will not be able to execute the auditing work"***. On day 22.4.2016, its new proxies, AGMON & CO. LAW OFFICES, have notified.
13. Therefore, according to the list of officeholders published by Company thereafter the aforementioned letters of resignation, it is obvious that no Israeli officeholders remain in Company. This state constitutes a specific breach of an irrevocable obligation in accordance with the prospectus, by which at least three Israeli residents shall serve as directors in Company (including the external directors).⁴

⁴ See in this matter p. 3 of the Prospectus, Appendix B herewith.

- Copy of the immediate report on the resignation of the internal auditor is attached herewith as **Appendix 1**.
- Copy of the list of officeholders of Company dated 24.4.2016 is attached herewith as **Appendix 2**.

ii. **Immediate Report on an Update Related with Company's Financial Data for Year-End 2015**

14. Furthermore, Company has notified on day 20.4.2016 that based on unaudited and tentative data, significantly negative data have been "discovered" as follows:

- Loss in total of 15 million Canadian Dollars in relation with the current operations of Q4 2015 and also due to the decrease in the real estate's value and payment of real estate transfer taxes;⁵
- A need for reducing the value of the controlling shareholder's right to receive loans from corporations held by them (which are not part of the Group) that has been assigned to Company. According to the publication, even though such rights have been estimated to be worth 8 million Canadian Dollars, then as per Company's current estimation, the right's value as of day 31.12.2015 ***"is significantly lower than 8 million Canadian Dollars and might even be negligible"***.
- According to results of a test held by an independent expert who was appointed by Company, the Company might reduce the fair value of geothermic assets for day 31.2.2015 by a total of 4-6 million Canadian Dollars and that ***"the results of such test might lead to an additional significant reduction in the value of the geothermic assets that are registered in Company's books"***.
- In the survey's conclusion it was even stated that it is possible that Company's state is much worse and that Company's losses in the fourth quarter of 2015 ***"shall be different and even higher and/or that the value of Company's registered assets shall be reduced and shall be significantly different"*** In these words!

- Copy of the immediate report on financial data dated 20.4.2016 is attached herewith as **Appendix 1**.

15. The significance of such data is an inherent lack of certainty concerning the Company's asset and financial state as well as in relation with its self-capital and the ability of the controlling shareholder and/or companies under its control to support Company and provide it with monies. Another suspicion arose that the data, combined with the non-publication of financial statements for year 2015 and the gross managerial faults were all meant to conceal an even

⁵ For good measure, it shall be mentioned that the bond issue was executed in December 2015 and based on data in audited financial statements for year-half 2015.

worse situation. This suspicion came to bear in proceedings that have been taken by the subsidiaries on day 22.4.2016, the significance of which is an expected breach of liabilities to bondholders thereupon their maturity.

16. Furthermore, on day 21.4.2016 the Tel Aviv Stock Exchange notified on the suspension of trading in Company's securities "*due to lack of clarity in Company affairs*". Furthermore, the MIDRUG company notified on day 23.4.2016 (which as described herein, has published from time to time and even thereafter the issuance, rating reports for Company) on suspending the Company's bond rating in accordance with the provisions of section 12(e) of the Law to Arrange Activity of Credit Rating Companies, 5774-2014.

- Copy of the Stock Exchange's notice dated 21.4.2016 is attached herewith as **Appendix 1**.
- Copy of MIDRUG's notice on suspending rating dated 23.4.2016 is attached herewith as **Appendix 1**.

17. If the Company's management 'pandemonium' is not enough, then Company also methodically violates the reporting obligations imposed on it by force of Israeli securities laws. Thus, for instance – notwithstanding the non-publication of financial statements for year 2015 – just this morning, 24.4.2016 (over 48 hours after-the-fact) the Company reported about the taking of insolvency procedures by the subsidiaries in Canada and/or various legal procedures that have been taken against it and against the subsidiaries. This information has been received by the Trustee only after he had begun examining the Company's situation on his own with local lawyers in Canada.

- A printout of a Suits Registry as received by the lawyers in Canada is attached herewith as **Appendix 2**.

18. And thus, even though Company and its controlling shareholder, who were represented in Israel by a leading law office that well understands the severity of the indications specified hereinabove, the Company and the controlling shareholder did not take any meaningful step to ease the minds of Company creditors or that of the Securities Authority, and the feeling is like "there is nobody home".

19. The Company did not respond to legitimate demands for information and for signing on a stand still document that was forwarded to it already 10 days before then. Only in the immediate report dated 20.4.2016 did the Company notify its *intent* to sign the liability as aforesaid, even though expressing such "*intent*" does not constitute replacement for the signed deposit of liabilities that has not been signed so far and in fact, is not expected to be signed at all.

- Copy of the Company's statement about the intention to sign the Stand Still dated 20.4.2016 is attached herewith as **Appendix 1**.

20. In an email correspondence dated 21.4.2016 between the Trustee's representative and the Company's controlling shareholder, Mr. Suskin clarified that no agreements have been reached between the Parties in regards to the Stand Still obligations and that he believes (despite the message's evasive tongue) that there is no more justification for a true exchange between the Parties.
21. This concerns a **sharp and severe turn** in contrast with the position that was presented by Company and Mr. Suskim himself during the bondholder meeting that was convened urgently that very day (21.4.2016) and even in contrast with the Company's immediate report dated 20.4.2016 concerning its "intention" to sign a letter of obligation that imposes restrictions on it as per the text that was acceptable to the Trustee.
- Copy of the email correspondence dated 21.4.2016 between the Trustee's representative and Mr. Allen Suskin is attached herewith as **Appendix 1**.
22. And thus, simultaneously with the changing of Company and Mr. Suskin's skin as aforesaid in the correspondence hereinabove, the Group acted behind the Trustee's back and in an attempt to go over the honorable Court's power and their prospectus obligation to not take procedures against the Company herein, in Canada – Company caused the subsidiaries that hold the major assets of the Group and its significant potential to serve its obligations – to file insolvency claims with the Canadian Court.

B. Parties to the Application

23. This Application is filed by REZNIK PAZ NEVO TRUSTS LTD. Company, which serve as the Company Bondholders' Trustee (Series A) (hereinabove and hereinafter: "Trustee"). The Applicant/Trustee is a private company limited in stocks that provides trust services for liability certificates which are offered to the public in accordance with a prospectus and the Securities Law, 5728-1968.
24. **The Respondent – Urbancorp** – a Company associated in Ontario District, Canada in June 2015 **only for the purpose** of raising bonds from the public in Israel. In December 2015, the Company issued bonds in total of ILS 180,000,000 face value in accordance with a prospectus dated 30.11.2015 (on day 9.12.2015 the Company published complementary notices to the prospectus, herein and jointly: "Prospectus"). As part of the Prospectus, the Company offered the public bonds in total of ILS 200 million face value (Series A) that were meant to be repaid in five unequal, semi-annual payments as of day 31.12.2017.⁶ It was further determined in the Prospectus that the bonds shall accrue annual (non-linked) interest at a fixed rate of 8.15%,

⁶ The first payment was meant to constitute 10% of the face value principle of the bonds, the second-fourth payments were meant to constitute 22% of the principle and the last payment 24% of the face value of the principle.

which will be paid on a semi-annual basis as of day 30.6.2016.

- Copy of the issuance prospectus is attached herewith in a separate volume as **Appendix B**.

The Company is part of the Urbancorp Group that was founded in 1991 by the controlling shareholder, Mr. Allen Suskin, and deals in real estate in Toronto, Canada. The Urbancorp Group has been described in a presentation published by the Company thereafter the issuance as an initiator and constructor of apartments for sale and rent and also initiates and operates geothermal systems that are used by the residential buildings.

- Copy of the presentation to investors that was published on day 10.11.2015 is attached herewith as **Appendix 1**.

25. Mr. Suskin has attested⁷ that he, as one of the leading real estate entrepreneurs in Toronto and one of the heads of the real estate investors community which combines urban development and community empowerment in culture and arts, is personally involved in all aspects of development from designing the vision through acquisition, financing and construction planning. Mr. Suskin serves from the date of the bonds issuance as the chairman of Company's Board, CEO and President, and holds (through a corporation under its ownership) 100% of its share capital and voting rights.

26. On day 6.12.2015 and following an initial report it had published on day 10.11.2015, MIDRUG LTD. Company (herein: "MIDRUG") notified that it sets a 3A rating with a stable horizon for the issuance of the Company's new bond series.

- Copy of MIDRUG's notice dated 6.12.2015 is attached herewith as **Appendix 1**.

27. The designation of the issuance monies, as specified in the Prospectus, was for the purpose of financing the Company's operations, including: (1) provision of owner's loans to owned Companies for the purpose of providing self-capital and repaying loans in several projects⁸ and (2) payment of transfer taxes.

28. Simultaneously with the issuance as aforesaid, the Company signed a deed of trust on day 7.12.2015 with the Applicant, which was inclined to serve as a trustee for the Company's bondholders (Series A).

- Copy of the deed of trust dated 7.12.2015 is attached herewith as **Appendix 1**.

C. Company's Assets and Operations

⁷ See Capital Market Presentation that was published thereafter the bond issuance (Appendix 11 herewith)

⁸ See p. F-1 of the Prospectus, Appendix B herewith

29. As aforesaid, Company was established for the purpose of raising capital, by way of issuing bonds, to invest in real estate in Canada (see section 3.7.1 of the Prospectus). The right owners (Mr. Suskin and his family members) have stipulated that prior to registering for trade listing and subject to the Issuance's success, they will transfer to the Company their rights in Urbancorp Group companies that hold the real estate and geothermal assets, and will assign to Company all of their rights vis-à-vis a share issuance in a company controlled by Mr. Suskin (see section 7.1.6 of the Prospectus).
30. The controlling shareholder and his family members have stipulated to transfer to the Company the rights in the following companies which hold the assets:
- 30.1. Urbancorp Residential Inc. – a company that holds the assets The Curve (see sub-section 31.1) and Westside (see sub-section 31.2);
 - 30.2. Urbancorp Cumberland 2 L.P- a partnership that holds the rights in the asset Edge (see sub-section 31.3);
 - 30.3. Urbancorp Cumberland 1 L.P – a partnership that holds rights in the assets The Bridge (see sub-section 31.4); Kingsclub (see sub-section 31.5); 1071 King (see sub-section 31.931.6); St. Clair (see sub-section 31.7); Caledonia (see sub-section 31.931.8); Lawrence (see sub-section 31.9); Mallow (see sub-section 31.931.10); Patricia (see sub-section 31.11);
 - 30.4. Urbancorp Downsview Park Development Inc. – a company that holds rights in the asset Downsview (see sub-section 31.12);
 - 30.5. Urbancorp Power Holdings Inc. – a company that holds the geothermal assets;
31. The following is an abstract description of the Company's assets as specified in the Issuance Prospectus:
- i. Existing Projects
 - 31.1. **The Curve** – an 8-storey building that includes 133 residential units, of which 11 residential units are held by Company;
 - 31.2. **Westside** – a building constructed by Company as a condo asset in August 2012 that includes 354 residential units, of which 7 residential units are held by Company;
 - 31.3. **Edge** – a project that includes 2 21 and 22-storey buildings located on a 7-storey podium. The asset (1) has 666 residential units, of which 87 rental residential units in a total area of 46,576 Sqm (in accordance with the Prospectus, the Company contracted on day 22.6.2015 in an agreement with the partner in the asset to terminate the partnership agreement in a form in which the Company only holds 53 residential units in the project); (2) an area of 38,954 Sqm meant for rental and the Company awaits obtainment of an office area designation approval, and also (3) a commercial area of 3,7000 Sqm. The Company holds 66.67% of the rights in the asset jointly with a partner, in accordance with the issuance Prospectus; the project was completed in May 2015.
 - 31.4. **Bridge** – a 22-storey building that includes 533 residential units, of which 13 units are held by Company. In accordance with the issuance prospectus, the other units have already been sold and are not held by Company. The project was completed in November 2010;

31.5. Kingsclub – the project includes 3 inter-connected residential buildings that are located atop 2 podium stories and includes commercial areas and 4 underground parking levels. The project includes 506 residential units for 15 commercial units. The Company holds 50% of the rights in the asset jointly with a partner. In accordance with the issuance Prospectus, the project began construction in November 2012 and is expected to reach completion in Q1 2018. As of the publishing of the Prospectus, the project does not generate incomes.

ii. **Planned Projects**

31.6. 1071 King – a planned project for establishing a 30-storey residential building that will include 50 residential units, a commercial area for rent of 7,361 Sqm and an office area for rent of 21,447 Sqm. The project's construction should have begun in Q2 2016. The Company holds 50% of the rights in the asset jointly with a partner. As of the publishing of the Prospectus, the project has been defined as a non-income generating project. In the Company's statement dated 10.3.2016, the Company notified that it has sold the rights in the project to a partner, a corporation from the First Capital Realty group, in return for a total of 7.6 million Canadian Dollars in cash (as Company argues, a tad over fair value) and that is in order to allegedly increase the Company's liquidity.

31.6.1. A copy of the immediate statement dated 10.3.2016 is attached herewith as **Appendix 1.**

31.7. St. Clair – a planned project for establishing an 8-storey building with 138 residential units and a commercial part for rent. Project construction should have begun in Q1 2016. The Company holds 40% of the rights in the Asset jointly with a partner. As of the publishing of the Prospectus, the project does not generate incomes;

31.8. Caledonia – an entrepreneurial project in planning for the establishment of 41 two-family cottages for sale. The project should have begun in Q4 2015 (the Company had contracted in early sale agreements for all units in the project). This project is a "backup project" as defined herein – the asset company holding this project has taken independent insolvency procedures in Canada as described in the introduction to this Application;

31.9. Lawrence – an entrepreneurial project in planning for the establishment of 88 residential units that should have begun in Q4 2016 (the Company had contracted in early sale agreements for 33 units in the project). This project is a "backup project" as defined herein – the asset company holding this project has taken independent insolvency procedures in Canada as described in the introduction to this Application;

31.10. Mallow – an entrepreneurial project in planning for the establishment of 39 low residential units that should have begun in Q1 2016 (the Company had contracted in early sale agreements for 17 units in the project). This project is a "backup project" as defined herein – the asset company holding this project has taken independent insolvency

procedures in Canada as described in the introduction to this Application;

31.11. Patricia – an entrepreneurial project in planning for the establishment of 39 low residential units that should have begun in Q1 2017. As of the publishing of the Prospectus, the Company has yet to begin marketing and construction of the project since it has yet to contract in the financing agreement required for its establishment, and has also yet to contract with the executing contractors. Moreover, Company has mentioned that it is unable to currently estimate the scope of the expected costs of its completion. This project is a “backup project” as defined herein – the asset company holding this project has taken independent insolvency procedures in Canada as described in the introduction to this Application;⁹

31.12. Downsvlew – in 2011 the Company contracted with the Canadian Government to acquire development lands. Initially the Company planned to establish 491 residential units for sale in the asset, of which 176 units are in joint buildings, 293 units in low residential buildings and 22 one-family cottages. The project should have begun in Q4 2015. The remainder of land was designated for later stages for the establishment of affordable residential units and additional residential units for sale. The Company holds 51% of the rights in the asset jointly with a partner.¹⁰ This project is a “backup project” as defined herein – the asset company holding this project has taken independent insolvency procedures in Canada as described in the introduction to this Application¹¹;

iii. Geothermal Assets

32. The “Geothermal System” is an integrated system that supplies heating and cooling to the building in which it is installed, combines green technologies for producing energy by using existing energy in the ground. As part of Company’s operations in Toronto, Canada, it holds four geothermal assets that supply heating and cooling for projects constructed by the Group in return for payment that is composed of: (1) fixed amount (2) with the addition of 50% of the monetary value of the cost reduction to the building in comparison with the asset’s cost without the system (3) current costs for the system’s operation in accordance with a supply agreement.

33. As part of the stipulations made by the controlling shareholder and his family members in the Issuance Prospectus, the aforementioned have stipulated to transfer to the Company rights in

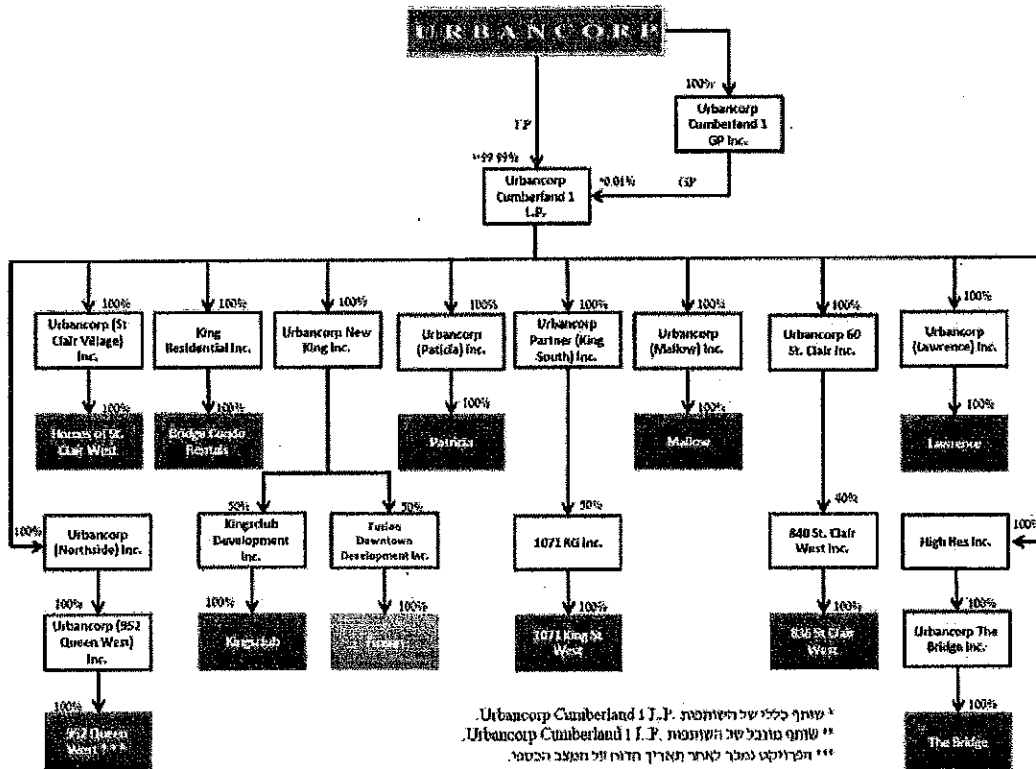
⁹ On day 10.3.2016 the Company notified, *inter alia*, that it is in contacts toward contracting with a partner in the Downsvlew project, Mattamy Homes Inc. Company, in which the partner will take upon itself the development and establishment of the Mallow, Lawrence, Caledonia and Patricia projects, and loan the Company approx. USD 46 million for the purposes of paying the bondholders by day 30.6.2016. As of the filling of this Application, the Company did not produce any document backing or confirming its aforementioned notice.

¹⁰ In accordance with section 6.1.19 of the Deed of Trust, the partner in the project is Mattamy Company, which is unrelated to the controlling shareholder of Urbancorp Group or any on its behalf.

¹¹ The sixth company to take independent insolvency procedures is a company owned by the controlling shareholder, which is not part of the Group but is used as the management/marketing company of the aforementioned projects and additional projects.

the Urbancorp Power Holdings Inc. Company – which holds rights in the geothermal assets. We are dealing with rights to receive monies for the geothermal services, whereby 5% are deducted from such monies for a private company that is controlled by Mr. Suskin, which operates as the maintenance company of the geothermal systems. The systems are installed in three existing projects of Company: (1) Curve Geothermal¹² (2) Edge Geothermal¹³ and (3) Bridge Geothermal¹⁴. In addition, Company holds rights in a geothermal system that is installed in another asset which is not owned by Company (Fuzion)¹⁵.

34. The following is a Company's holdings chart (split into two charts due to multiple holdings) in shares of the subsidiaries thereafter executing the issuance and streamlining of the assets by the controlling shareholder, as attached to the issuance prospectus:

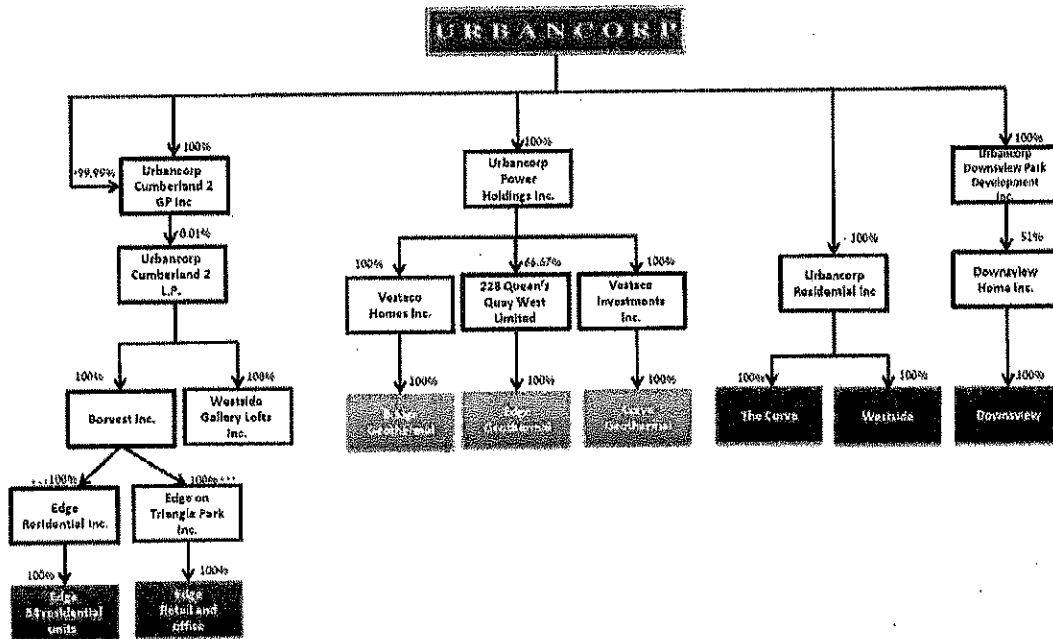


¹² See sub-section 31.1

¹³ See sub-section 31.3

¹⁴ See sub-section 31.4

¹⁵ In this context it shall be mentioned that in accordance with the Company's statement dated 10.3.2016 (See Appendix 14 herewith), the Company notified that it had acquired the Partner's share in the geothermal asset in the Fuzion project by way of a seller's loan in total of 2 million Canadian Dollars and cash payment of 350 thousand Canadian Dollars. However, in the statement dated 20.4.2016, the Company had mentioned that there is concern that this acquisition might badly impact the value of all geothermal assets.



D. Company had Breached its Obligations and Additional Events that Require Giving the Requested Orders

35. Bonds issued by Company have been guaranteed with encumbrances as follows:
- 35.1. First-order, single and unlimited fixed-encumbrance on the designated account (as defined in the deed of trust and hereinafter);
 - 35.2. First-order, single and unlimited fixed-encumbrance of all Company's rights by force of the Owner's loans (as defined in the Deed of Trust and herein).
36. The bonds have allegedly been guaranteed in valuable encumbrances, however in practice and unfortunately, it appears that under the circumstances such guarantees are worth no more than the paper on which they are written, as follows:

i. The Designated Account and Significance of Cancelling the Tarion License

37. The deed of trust set five projects from the Company's assets that have been defined as "backup projects" (Lawrence, Downsview, Caledonia, Patricia, Mallow) in accordance with the Prospectus, we are dealing with planned projects that the establishment of which has yet to begin.
38. It was further determined that in accordance with statements that shall be produced by a supervising factor (external, allegedly, to the Company) to a Canadian lawyer who will be

appointed and serve as a trustee for the proceeds of the residential units in the backup projects – the Canadian lawyer shall transfer the excess proceeds from the backup project to the designated account that will be opened in the Company's name in Israel.

39. In other words – monies originating only in the surplus of the backup projects' proceeds shall be transferred to the designated account in Israel that is encumbered to the Trustee, subject to the decision of such supervising factor and the execution of the Trustee Canadian lawyer. It was further clarified in the deed of trust that such "surplus" is the monies that will be left thereafter clearing all debts to the lenders who are financing the relevant project.

40. On day 4.4.2016, the Company notified about the intention of Tarion to refuse to renew the registration of the Company under the Home Warranties Program to operate, initiate, sell and market real estate due to very disturbing arguments, as follows:

"The main basis for Tarion's notice includes: (a) argument for the Company's alleged non-compliance with the obligation to complete warranty works without unjustified delay; (b) argument for the alleged non-provision of answers to questions pertaining to the Company's financial state."

40.1. Copy of the immediate statement dated 4.4.2016 is attached herewith as Appendix 1.

41. To the best of the Trustee's understanding and by the (lacking) information as given by the Company, the significance of Tarion's notice, in excess of the disturbing arguments as aforesaid hereinabove, is that the Company may not continue the initiating and sale operations of the planned projects, for which the bond monies have been raised – i.e. shutting down the operations of the Company and the subsidiaries and all severe implications implied by it.

42. Furthermore, it appeared that the initial notice of Tarion was already given on day 30.11.15 before the issuance or in parallel thereto, and despite this the Company did not see fit to bring it to public knowledge (surely not during the issuance stage or thereafter, rather only on day 4.4.2016).

43. Immediately thereafter the Company's notice dated 4.4.2016 hereinabove, the Trustee addressed the Company, *inter alia* to receive clarifications in relation with the notice as aforesaid (see the addresses of the Trustee and his representatives, Appendix 19 herewith). In a meeting that took place on day 7.4.2016, the Trustee's representatives asked the Company and Mr. Suskin to provide a full and specified report, and clarification on the significance of the Tarion license and of Tarion's notice as aforesaid. Moreover, the Company and Mr. Suskin were required to describe such things in the bondholders meeting that was convened on day 10.4.2016.

44. Accordingly, in the morning of the holders' meeting, the Company published an immediate statement with alleged clarifications to the Tarion notice, as follows: "based

on complaints and suits of unit acquirers in external projects, Tarion had held several meetings with representatives of the Group during 2015 and has issued a letter to the Group dated 11.2015.30 in which it was mentioned, *inter alia*, that Tarion is disturbed by the Group's customer service and financial situation. The letter mentioned that the quantity of complaints made by acquirers that have been found to be justified is higher than the industry's acceptable amount, and also further arguments have been brought up in writing, *inter alia*, about faulty handling of acquirers' complaints and lack of response on part of customer service. The letter mentioned that Tarion sees such problems with high severity and expects full cooperation. The Company estimates that problems that have been discovered in external projects as specified hereinabove are the main reason why Tarion requested to examine the Group's financial state".

44.1. Copy of the immediate statement dated 10.4.2016 is attached herewith as Appendix 1.

45. It was further mentioned that Tarion's notice referred in fact to violations that have been executed in a low-figure of projects managed by Company. However according to Tarion's policy, as a result of the severity of violating the licenses of all subsidiaries under the Group, the non-renewal status is in place.

46. As of the date of filing this Application and since most backup projects have yet to be executed, in noticing the notification of Tarion (as specified herein) and the taking of procedures by subsidiaries, then there is real concern that the money surpluses for such projects will not be transferred to the designated account.

ii. Assignment of Owner's Loan

47. As part of obligations the Company had undertaken in accordance with the Prospectus, it has been determined that Company will encumber all of its rights by force of the Owner's loans (as defined in the deed of trust – loans that the Company shall provide for the subsidiaries out of the return of the bond issuance, and which will be used for repaying an existing debt or for the purpose of providing self-capital in relation with the relevant backup project). This right means that inasmuch as the subsidiaries (in the backup projects) will be requested to repay such owner's loans – either as early repayment or as surplus profits as defined in the deed of trust and hereinabove – then the monies shall be transferred to the designated account.

48. To clarify, in accordance with Company's statements, thereafter the Owner's loans have been streamlined as aforesaid to the subsidiaries, the Company specified the list of liabilities of the subsidiaries in relation with the backup projects.

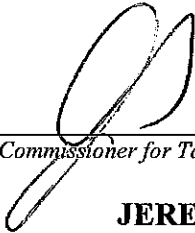
48.1. Copy of immediate statements dated 23.12.2015 and dated 14.4.2016 is attached herewith as Appendix 1.

49. Under the existing circumstances and given the procedures that have been opened by the subsidiaries (who hold the backup projects) there is real concern that the guarantee will be impacted until it has been stripped of its worth.

iii. Lowering of Bond Rating and the Capital Market's Response to the Coming Collapse

50. As known, investors in the capital market are based, *inter alia*, on debt rating that is given by the various rating companies which has turned into a significant criterion in examining the worthwhileness of investing in bonds of issued companies, and the company's ability to repay (i.e the likelihood that a corporation will meet the payments in accordance with terms as set in the issuance).
51. Thereafter the Company's issuance of bonds, it had contracted with the rating company MIDRUG which in November published an initial report that rated the Company's bonds during the issuance with the highest rating – A3.il with a stable horizon (see Appendix 12 herein). However, already in day 13.3.2016 MIDRUG published an updated report by which the credit review of the bonds has been lowered to the "examination" status with negative implications.
52. About two weeks thereafter, on day 29.3.2016 MIDRUG has updated the Company's rating **and lowered it by one rating** to Baa1.il. Two more weeks have passed and on day 14.4.2016 **MIDRUG lowered the rating once more to Baa2.il** and left the credit review with negative implications. MIDRUG specified here as well

This is Exhibit "I" referred to in the Affidavit of Michelle Cruz
sworn April 11, 2018



Commissioner for Taking Affidavits (or as may be)

JEREMY SACKS

Kevin Sherkin

From: Schwill, Robin <rschwill@dwpv.com>
Sent: February 16, 2018 9:36 AM
To: Kevin Sherkin
Cc: Rabinovitch, Neil; Jeremy Sacks
Subject: FW: KRI Creditor Listing
Attachments: KRI - Creditor Listing.pdf

Kevin,

See attached.

Following up for the stand-alone balance sheet for KRI.



Robin B. Schwill | Bio

155 Wellington Street West
 Toronto, ON M5V 3J7

T 416.863.5502
 rschwill@dwpv.com

DAVIES WARD PHILLIPS & VINEBERG LLP

This e-mail may contain confidential information which may be protected by legal privilege. If you are not the intended recipient, please immediately notify us by reply e-mail or by telephone (collect if necessary), delete this e-mail and destroy any copies.

From: Noah Goldstein [mailto:ngoldstein@ksvadvisory.com]
Sent: February 15, 2018 7:04 PM
To: Schwill, Robin
Cc: Bobby Kofman
Subject: KRI Creditor Listing

Robin,

As requested by Sherkin, attached is the KRI creditor listing as November 15, 2015. The first sheet is an accounts payable listing and the second sheet is a listing of additional creditors that wouldn't be on the accounts payable list, including loans and intercompany obligations.

Thanks,

Noah

Noah Goldstein
 KSV Advisory Inc.

T +1 416 932 6207
 M +1 416 844 4842

F +1 416 932 6266

150 King Street West
Suite 2308, Box 42
Toronto, Ontario, M5H 1J9

ngoldstein@ksvadvisory.com
www.ksvadvisory.com

King Residential Inc.

List of Additional Creditors in addition to Accounts Payable as of November 15, 2015

Per King Residential Inc.'s records

(\$; unaudited)

<u>Creditor</u>	<u>Amount</u>
<i>Secured</i>	
TD Bank	1,345,211.53
CIBC Bank	1,134,263.58
Interest payable (TD/CIBC)	7,083.11
	<u>2,479,475.11</u>
<i>Unsecured</i>	
Westside Gallery Lofts Inc.	40,909.00
Key deposits	3,623.45
	<u>44,532.45</u>
Total	<u><u>2,524,007.56</u></u>

Accounts Payable System

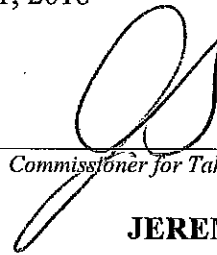
Aged Payable Listing by Company

As of: 11/15/2015
 Company: 0096
 Operating Unit: *
 Project: *
 Phase/Lot: *
 A/P Category: *
 Supplier: *
 Age By: Invoice Date
 Include History: no

Filter by: Posting Date

Code	Name	O/S	On-Hold	Current	31 to 60	61 to 90	Over 90	O/S License Withheld Amt.	Retention
0096	King Residential Inc.								
0017A	Urbancorp Toronto Management Inc.	608.20	0.00	0.00	0.00	0.00	608.20	0.00	0.00
GaryChen	Gary Cheng	50.86	0.00	0.00	0.00	0.00	50.86	0.00	0.00
McB-B#1323	McBain, Dillon	1,650.00	0.00	0.00	1,650.00	0.00	0.00	0.00	0.00
Reliable	Reliable Lumber Products	1,638.50	0.00	0.00	0.00	0.00	1,638.50	0.00	0.00
Treasure	Treasure, City of Toronto	21,954.59	0.00	0.00	0.00	6,423.10	15,531.49	0.00	0.00
	Total Company	25,902.15	0.00	0.00	1,650.00	6,423.10	17,829.05	0.00	0.00
	Total Report	25,902.15	0.00	0.00	1,650.00	6,423.10	17,829.05	0.00	0.00

This is Exhibit "J" referred to in the Affidavit of Michelle Cruz
sworn April 11, 2018



Commissioner for Taking Affidavits (or as may be)

JEREMY SACKS

Kevin Sherkin

From: Schwill, Robin <rschwill@dwpv.com>
Sent: March 3, 2018 5:33 PM
To: Kevin Sherkin
Cc: Rabinovitch, Neil
Subject: FW: King Residential Balance Sheet Nov 15 2015
Attachments: King Residential Balance Sheet Nov 15 2015 .pdf

Please see the attached.



Robin B. Schwill | Bio

155 Wellington Street West
Toronto, ON M5V 3J7
T 416.863.5502
rschwill@dwpv.com

DAVIES WARD PHILLIPS & VINEBERG LLP

This e-mail may contain confidential information which may be protected by legal privilege. If you are not the intended recipient, please immediately notify us by reply e-mail or by telephone (collect if necessary), delete this e-mail and destroy any copies.

From: Noah Goldstein [mailto:ngoldstein@ksvadvisory.com]
Sent: March 2, 2018 1:26 PM
To: Schwill, Robin
Cc: Bobby Kofman
Subject: King Residential Balance Sheet Nov 15 2015

Robin,

Attached is a balance sheet for KRI as of November 15, 2015 for distribution to Sherkin.

Thanks

King Residential Inc. Balance Sheet - unaudited

(as prepared by the Company)

As of November 15, 2015

Assets	
Cash and cash equivalents	8,639
Condo units	3,570,000
Intercompany receivable - Non-Bay Entities	909,810
Other assets	67,050
HST receivable	59
Total assets	<u><u>4,555,557</u></u>
Liabilities	
Accounts payable	25,902
Loans payable	2,479,475
Intercompany payable - Bay Entities ²	1,949,880
Intercompany payable - Non-Bay Entities	40,909
Deferred revenue and other amounts payable	24,457
Total liabilities	<u>4,520,623</u>
Equity	34,934
Total liabilities and equity	<u><u>4,555,557</u></u>

1. As of November 15, 2015, KRI was a nominee of Bay LP. Accordingly, the assets and liabilities of KRI are assets and liabilities of Bay LP.

2. Eliminates on consolidation.

This is Exhibit "K" referred to in the Affidavit of Michelle Cruz
sworn April 11, 2018



Commissioner for Taking Affidavits (or as may be)

JEREMY SACKS

Jeremy Sacks

From: Schwill, Robin <rschwill@dwpv.com>
Sent: Monday, March 19, 2018 8:02 PM
To: Jeremy Sacks; Kevin Sherkin
Cc: 'Rabinovitch, Neil'; Bobby Kofman; 'Noah Goldstein'
Subject: FW: King Residential Balance Sheet Nov 15 2015
Attachments: Financial Statement 2013 - TCC Urbancorp (Bay) LP.PDF; Financial Statement 2014 - TCC Urbancorp (Bay) LP.PDF

Categories: Copied to LegalWorks

Attached are the unaudited Bay LP financials for 2013 and 2014. There are no audited statements. We have sent MNP a follow up note on 2015. If none exist, we can look into printing a general ledger. Urbancorp Inc. was only incorporated in 2015 so there will be no financials for 2013 and 2014. We should be able to get you a copy of the financials audited by Deloitte included in the prospectus sometime tomorrow.

Robin B. Schwill | [Bio](#)
 T 416.863.5502
 rschwill@dwpv.com

DAVIES

155 Wellington Street West
 Toronto, ON M5V 3J7
 dwpv.com

DAVIES WARD PHILLIPS & VINEBERG LLP

This email may contain confidential information which may be protected by legal privilege. If you are not the intended recipient, please immediately notify us by reply email or by telephone. Delete this email and destroy any copies.

From: Jeremy Sacks [<mailto:Jeremy@lsblaw.com>]
Sent: March 19, 2018 6:37 PM
To: Kevin Sherkin; Schwill, Robin
Subject: RE: King Residential Balance Sheet Nov 15 2015

Robin – I am following up on our request for the financial statements for Bay LP from 2013-2015. We also require the consolidated financial statements for Urbancorp Inc. from 2013-2015, as the only statement that has been produced in previous records was a “draft” dated December 31, 2015 that was prepared by Brightman in Israel. When can we expect to receive this?

Jeremy Sacks

Levine Sherkin Boussidan
 A Professional Corporation of Barristers
 23 Lesmill Road., Suite 300
 Toronto, Ontario
 M3B 3P6
 (416) 224-2400 ext. 119
 (416) 224-2408 (fax)

--- SOLICITOR - CLIENT PRIVILEGED COMMUNICATION ---

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TCC/Urbancorp (Bay) Limited Partnership
Financial Statements
December 31, 2013
(Unaudited - see Notice to Reader)

Notice To Reader

On the basis of information provided by management, we have compiled the balance sheet of TOC/Urbancorp (Bay) Limited Partnership as at December 31, 2013 and the statements of earnings (loss) and partners' capital for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

MNP LLP

Markham, Ontario

March 22, 2014

Chartered Professional Accountants

Licensed Public Accountants



TCC/Urbancorp (Bay) Limited Partnership

Balance Sheet

As at December 31, 2013

(Unaudited - see Notice to Reader)

	2013	2012
Assets		
Accounts receivable	12,769,091	-
Investment in Fusion and King's Club - Project	9,884,021	8,315,534
Investment in Urbancorp Downsvjew Park Development Inc. - Project	4,639,187	1,096,591
Investment in Urbancorp 60 St. Clair Inc. - Project	2,278,283	1,777,630
Investment in St. Clair Village - Project	1,684,388	-
Investment in Urbancorp Partner (King South) Inc. - Project	1,274,252	1,025,078
Investment in Urbancorp (952 Queen Street West) Inc. - Co-tenancy	1,218,270	977,433
Investment in Lawrence - Project	1,202,277	-
Investment in New Towns Inc. - Project	381,591	-
Investment in Hogg's Hollow - Project	272,632	255,249
Sundry assets	7,619	2,557
	35,611,611	13,450,072
Liabilities		
Deficiency in High Res Inc./King Towns Inc. - Projects	2,671,567	1,158,211
Loan payable	2,651,204	2,651,204
Due to related parties	1,928,652	5,331,480
Accounts payable and acoruals	1,817,030	17,030
Deficiency in King Residential - Project	13,625	-
	9,082,078	9,157,925
Partners' Capital	26,529,533	4,292,147
	35,611,611	13,450,072

TCC/Urbancorp (Bay) Limited Partnership

Statement of Earnings (Loss)

For the year ended December 31, 2013

(Unaudited - see Notice to Reader)

	2013	2012
Income (loss)		
Income from Downview Park Development Inc. - Project	19,692,231	-
Income (loss) from High Res Inc. - Project	3,285,095	(22,522)
Income from Fuzion	1,958,187	-
Loss from King Towns Inc.	(2,391)	(3,232)
Loss from King Residential	(13,825)	-
Loss from New Towns at New Towns Inc. - Project	(15,550)	(24,434)
Income (loss) from Urbancorp (952 Queen West) Inc. - Co-tenancy	(316,336)	(33,141)
Loss from Hogg's Hollow Inc. - Project	(439,715)	(71,269)
	24,147,696	(154,598)
Expenses		
Management fees	1,800,000	-
Professional fees	110,299	4,253
Interest and bank charges	11	-
	1,910,310	4,253
Net earnings (loss)	22,237,386	(158,851)

TCC/Urbancorp (Bay) Limited Partnership

Statement of Partners' Capital

For the year ended December 31, 2013

(Unaudited - see Notice to Reader)

	2013	2012
Deaja Partner (Bay) Inc.		
Share of earnings	1,814	-
Balance, end of year	1,814	-
Alan Saskin		
Balance, beginning of year	4,192,147	4,350,998
Share of earnings	14,508,095	(158,851)
Balance, end of year	18,700,242	4,192,147
Vestaco Investments Inc.		
Balance, beginning of year	100,000	100,000
Share of earnings	7,727,477	-
Balance, end of year	7,827,477	100,000
	26,529,533	4,292,147

**TCC/Urbancorp (Bay) Limited Partnership
Financial Statements**

December 31, 2014

(Unaudited - see Notice to Reader)



Notice To Reader

On the basis of information provided by management, we have compiled the balance sheet of TCC/Urbancorp (Bay) Limited Partnership as at December 31, 2014 and the statements of earnings (loss) and partners' capital for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

Toronto, Ontario

March 11, 2015

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants



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 111 RICHMOND STREET W, SUITE 300, TORONTO, ON M5H 2G4
 T: 416.596.1711 P: 416.596.1711 F: 416.596.7894 mnp.ca

TCC/Urbancorp (Bay) Limited Partnership
Balance Sheet

As at December 31, 2014
(Unaudited - see Notice to Reader)

	2014	2013
Assets		
Investment in Fuzion and King's Club - Project	8,384,524	9,884,021
Due from related parties	6,394,299	-
Investment in High Res Inc./New Towns Inc. - Project	2,846,133	381,691
Investment in Urbancorp (Patricia) Inc. - Project	2,749,754	-
Investment in Urbancorp 60 St. Clair Inc. - Project	2,393,937	2,278,283
Accounts receivable	2,200,143	12,769,091
Investment in Urbancorp (Lawrence) Inc. - Project	2,071,932	1,202,277
Investment in Urbancorp (St. Clair Village) Inc. - Project	1,684,388	1,684,388
Investment in Urbancorp Partner (King South) Inc. - Project	1,566,759	1,274,252
Investment in Urbancorp (952 Queen Street West) Inc. - Co-tenancy	923,004	1,218,270
Investment in Urbancorp (Mallow) Inc. - Project	674,050	-
Investment in Hogg's Hollow - Project	269,238	272,632
Investment in Urbancorp Downsview Park Development Inc. - Project	3,771	4,639,187
Cash	353	-
Sundry assets	-	7,619
	32,162,285	35,611,611
Liabilities		
Accounts payable and accruals	8,150,738	1,817,030
Loan payable	2,651,204	2,651,204
Deficiency in Urbancorp (Bridalpath) Inc. - Project	1,596,004	-
Deficiency in Urbancorp (Woodbine) Inc. - Project	424,197	-
Deficiency in High Res Inc./King Towns Inc. - Projects	337,468	2,671,567
Deficiency in King Residential Inc. - Project	165,671	13,625
Due to related parties	-	1,928,652
	13,325,282	9,082,078
Partners' Capital	18,837,003	26,529,533
	32,162,285	35,611,611

TCC/Urbancorp (Bay) Limited Partnership
Statement of Earnings (Loss)

For the year ended December 31, 2014
(Unaudited - see Notice to Reader)

	2014	2013
Income (loss)		
Income (loss) from projects and co-tenancy		
Income from High Res Inc. - Project	2,817,050	3,285,095
Income from Urbancorp 80 St. Clair Inc. - project	55,515	-
Income (loss) from King Residential	(152,046)	(13,825)
Loss from King Towns Inc.	(533)	(2,391)
Loss from Hogg's Hollow Inc. - Project	(1,297)	(439,715)
Income (loss) from Fuzion	(24,773)	1,958,187
Income (loss) from Downview Park Development Inc. - Project	(115,286)	19,692,231
Loss from New Towns at New Towns Inc. - Project	(242,262)	(15,550)
Loss from Urbancorp (Mallow) Inc. - Project	(467,138)	-
Loss from Urbancorp (952 Queen West) Inc. - Co-tenancy	(1,105,433)	(316,336)
Interest	5	-
	763,802	24,147,696
Expenses		
Management fees	8,000,000	1,800,000
Interest and bank charges	297,091	11
Professional fees	149,012	110,299
Miscellaneous	10,119	-
Office	110	-
	8,456,332	1,910,310
Net earnings (loss)	(7,692,530)	22,237,386

TCC/Urbancorp (Bay) Limited Partnership
Statement of Partners' Capital

For the year ended December 31, 2014
(Unaudited - see Notice to Reader)

	2014	2013
Deaja Partner (Bay) Inc.		
Balance, beginning of year	1,814	-
Share of earnings	-	1,814
Balance, end of year	1,814	1,814
Alan Saskin		
Balance, beginning of year	18,700,242	4,192,147
Share of earnings (loss)	(6,154,024)	14,608,095
Balance, end of year	12,546,218	18,700,242
Vestaco Investments Inc.		
Balance, beginning of year	7,827,477	100,000
Share of earnings	(1,538,506)	7,727,477
Balance, end of year	6,288,971	7,827,477
	18,837,003	26,629,633

**IN THE MATTER OF the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended
AND IN THE MATTER OF a plan of compromise or arrangement of Urbancorp Toronto Management Inc., et al.**

Court of Appeal File No. C65891

COURT OF APPEAL FOR ONTARIO

PROCEEDING COMMENCED AT
TORONTO

**EXHIBIT BOOK OF THE APPELLANT
KSV KOFMAN INC., IN ITS CAPACITY AS MONITOR
(VOLUME II OF III)**

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Lawyers for the Appellant, KSV Kofman Inc., in its
Capacity as Monitor