

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

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

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

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

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**MONITOR CERTIFICATE FOR KSV RESTRUCTURING INC.**

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October 18, 2023

**Davies Ward Phillips & Vineberg LLP**

155 Wellington Street West  
Toronto, ON M5V 3J7

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Lawyers for the Monitor

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**MONITOR'S CERTIFICATE**

**RECITALS**

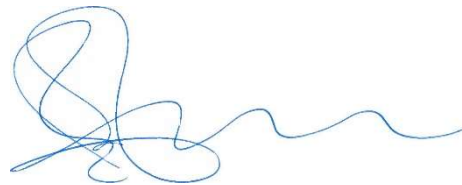
- A. Pursuant to an Order of the Ontario Superior Court of Justice (the "**Court**") dated May 18, 2016 (the "**Initial Order**"), KSV Restructuring Inc. (formerly KSV Kofman Inc.) was appointed as the monitor (the "**Monitor**") of the Applicants.
- B. Pursuant to Orders of the Court dated September 29, 2023, the Court approved:
1. Minutes of Settlement (the "**Settlement**") between the Monitor on behalf of Urbancorp Downsview Park Development Inc. ("**Downsview**") and Urbancorp Toronto Management Inc. ("**UTMI**"), Adv. Guy Gissin, in his capacity as the Court-appointed Israeli Functionary of Urbancorp Inc. (the "**Foreign Representative**"), and Mattamy (Downsview) Limited ("**Mattamy**"); and
  2. Amendments to paragraph 29(m) of the Initial Order, effective upon the Monitor filing with this Court a certificate certifying that the Israeli Approval Order (as defined in the Settlement) has been obtained.

**THE MONITOR HEREBY CERTIFIES** the following:

1. The Israeli Approval Order (as defined in the Settlement) has been obtained by order of the District Court in Tel Aviv-Yafo, Israel made on October 18, 2023;
2. This Certificate was delivered to Mattamy and the Foreign Representative by the Monitor at 10:20 a.m. on October 18, 2023.

**KSV RESTRUCTURING INC., in its capacity as  
the court-appointed Monitor of URBANCORP  
DOWNSVIEW PARK DEVELOPMENT INC. and  
URBANCORP TORONTO MANAGEMENT INC.,  
and not in its personal capacity**

Per:



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Name: Bobby Kofman

Title: President and Managing Director

## **SCHEDULE "A"**

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

Urbancorp Power Holdings Inc.  
Vestaco Homes Inc.  
Vestaco Investments Inc.  
228 Queen's Quay West Limited  
Urbancorp Cumberland 1 LP  
Urbancorp Cumberland 1 GP Inc.  
Urbancorp Partner (King South) Inc.  
Urbancorp (North Side) Inc.  
Urbancorp Residential Inc.  
Urbancorp Realtyco Inc.

<p>IN THE MATTER OF <i>THE COMPANIES CREDITORS ARRANGEMENT ACT</i>, R.S.C.1985, c. C-36, AS AMENDED</p> <p>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</p>	<p>Court File No. CV-16-11389-00CL</p>
	<p style="text-align: center;"><b>ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)</b></p> <p style="text-align: center;">Proceeding commenced at Toronto</p> <hr/> <p style="text-align: center;"><b>MONITOR'S CERTIFICATE</b></p> <hr/> <p><b>DAVIES WARD PHILLIPS &amp; VINEBERG LLP</b> 155 WELLINGTON STREET WEST TORONTO, ON M5V 3J7</p> <p><b>Robin B. Schwill</b> (LSO #384521) Tel: 416.863.5502 Fax: 416.863.0871</p> <p>Lawyers for the Monitor</p>