

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

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

MOTION RECORD
(Returnable July 18, 2019)

DLA PIPER (CANADA) LLP
1 First Canadian Place, Suite 6000
100 King Street West
Toronto, ON M5X 1E2

Edmond F.B. Lamek (LSO# 33338U)
Tel: 416.365.4444
Fax: 416.369.7945
Email: edmond.lamek@dlapiper.com

Danny M. Nunes (LSO #53802D)
Tel: 416.365.3421
Fax: 416.369.7945
Email: danny.nunes@dlapiper.com

Lawyers for the Urbancorp CCAA Entities

TO: ATTACHED SERVICE LIST

**URBANCORP TORONTO MANAGEMENT INC. ET AL.
SERVICE LIST**

TO: DLA PIPER (CANADA) LLP
Suite 6000, Box 367
1 First Canadian Place
Toronto, ON M5X 1E2

Edmond F.B. Lamek / Danny M. Nunes
Tel: 416.365.3444 / 416.365.3421
Email: edmond.lamek@dlapiper.com/danny.nunes@dlapiper.com

Lawyers for the Urbancorp CCAA Entities

AND TO: KSV KOFMAN INC.
150 King Street West, Suite 2308
Toronto, ON M5H 1J9

Bobby Kofman / Noah Goldstein / Robert Harlang
Tel: 416-932-6228 / 416-932-6027 / 416-932-6225
Email: bkofman@ksvadvisory.com / ngoldstein@ksvadvisory.com /
rharlang@ksvadvisory.com

Monitor for the Urbancorp CCAA Entities

AND TO: DAVIES WARD PHILLIPS & VINEBERG LLP
155 Wellington Street West
Toronto, ON M5V 3J7

Robin B. Schwill / Jay Swartz
Tel: 416-863-5502 / 416-863-5520
Email: rschwill@dwpv.com / jswartz@dwpv.com

Lawyers for KSV Kofman Inc., in its capacity as Monitor

AND TO: BENNETT JONES LLP
3400 One First Canadian Place
Toronto, ON M5X 1A4

S. Richard Orzy / Raj S. Sahni
Tel: 416-777-5737 / 416-777-4804
Email: Orzyr@bennettjones.com / SahniR@bennettjones.com

Lawyers for Urbancorp Inc. and Alan Saskin

AND TO: DENTONS CANADA LLP
400-77 King Street West, TD Centre
Toronto, ON M5K 0A1
Neil Rabinovitch / Kenneth Kraft
Tel: 416-863-4656 / 416-863-4374
Email: neil.rabinovitch@dentons.com / kenneth.kraft@dentons.com
Lawyers for Adv. Gus Gissin, in his capacity as the Court-appointed Israeli Functionary of Urbancorp Inc.

AND TO: GOODMANS LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Brian Empey
Tel: 416-597-4194
Email: bempey@goodmans.ca
Lawyers for Parc Downsview Park Inc.

AND TO: TORYS LLP
79 Wellington Street West, 30th Floor
Box 270, TD South Tower
Toronto, ON M5K 1N2
Scott A. Bomhof
Tel: 416-865-7370
Email: sbomhof@torys.com
Lawyers for First Capital Realty

AND TO: BLAKE, CASSELS & GRAYDON LLP
199 Bay Street
Suite 4000, Commerce Court West
Toronto, ON M5L 1A9
Silvana M. D'Alimonte
Tel: 416-863-3860
Email: smda@blakes.com
Lawyers for Laurentian Bank of Canada

AND TO: CASSELS BROCK & BLACKWELL LLP

Suite 2100, Scotia Plaza
40 King Street West
Toronto, ON M5H 3C2

Jane Dietrich / Natalie E. Levine

Tel: 416-860-5223 / 416-860-6568

Email: jdietrich@casselsbrock.com / nlevine@casselsbrock.com

Lawyers for Mattamy Homes Limited

AND TO: ROBINS APPLEBY LLP

120 Adelaide Street West, Suite 2600
Toronto, ON M5H 1T1

Dominique Michaud

Tel: 416-360-3795

Email: dmichaud@robapp.com

Co-Counsel for Terra Firma Capital Corporation

AND TO: THORNTON GROUT FINNIGAN LLP

3200 – 100 Wellington Street West
TD Centre, Box 329
Toronto, ON M5K 1K7

John T. Porter

Tel: 416-304-0778

Email: jporter@tgf.ca

Co-Counsel for Terra Firma Capital Corporation

AND TO: TEPLITSKY, COLSON LLP

70 Bond Street, Suite 200
Toronto, ON M5B 1X3

James M. Wortzman / Catherine E. Allen

Tel: 416-865-5315 / 416-865-5326

Email: jwortzman@teplitskycolson.com / callen@teplitskycolson.com

Lawyers for Atrium Mortgage Investment Corporation

AND TO: FRIEDMAN LAW PROFESSIONAL CORPORATION

150 Ferrand Drive, Suite 802
Toronto, ON M3C 3E5

Judy Hamilton

Tel: (416) 496-3340 ext. 136

Email: jh@friedmans.ca

Lawyers for Felice Raso

AND TO: AIRD & BERLIS LLP
Brookfield Place, 181 Bay Street
Suite 1800, Box 754
Toronto, ON M5J 2T

D. Robb English
Tel: 416-865-4748
Email: renglish@airdberlis.com

Lawyers for The Toronto-Dominion Bank

AND TO: BANK OF MONTREAL
First Canadian Place,
18th Floor, Toronto, ON M5X 1A1

Halim Chaccour
Tel: 416-867-4932
Email: halim.chaccour@bmo.com

AND TO: CHAITONS LLP
5000 Yonge Street,
10th Floor, Toronto, ON M2N 7E9

Harvey Chaiton
Tel: 416-218-1129
Email: harvey@chaitons.com

Lawyers for Bank of Montreal

AND TO: GOWLING WLG
1 First Canadian Place
100 King Street West, Suite 1600,
Toronto, ON M5X 1G5

Lilly A. Wong / Clifton P. Prophet
Tel: 416-369-4630 / 416-862-3509
Email: lilly.wong@gowlingwlg.com / clifton.prophet@gowlingwlg.com

Lawyers for Canadian Imperial Bank of Commerce

AND TO: MCCARTHY TÉTRAULT LLP
Suite 5300
TD Bank Tower
Box 48, 66 Wellington Street West
Toronto ON M5K 1E6

Heather Meredith
Tel: 416-601-8342
Email: hmeredith@mccarthy.ca

Lawyer for the syndicate of lenders represented by The Bank of Nova Scotia, as Administrative Agent

AND TO: THE BANK OF NOVA SCOTIA
5075 Yonge Street,
Toronto, ON M2N 6C6

Mario Cacciola
Tel: 416-590-7994
Email: mario.cacciola@scotiabank.com

AND TO: WESTMOUNT GUARANTEE SERVICES INC.
600 Cochrane Drive, Suite 205
Markham, ON L3R 5K3

Jim Emanoilidis
Tel: 647-499-8249
Email: jim@westmountguarantee.com

AND TO: KAREG LEASING INC.
31 Davisville Avenue
Toronto, ON M4S 1G3

Dino Chiesa
Tel: 416-520-3119
Email: dinochiesa@resreit.ca

AND TO: MINISTRY OF FINANCE
77 Bay Street, 11th Floor
Toronto, ON M5G 2C8

Kevin O'Hara
Tel: 416-327-8463
Email: Kevin.Ohara@ontario.ca

AND TO: TORYS LLP
79 Wellington Street West, 30th Floor
Box 270, TD South Tower
Toronto, ON M5K 1N2
Adam M. Slavens
Tel: 416-865-7333
Email: aslavens@torys.com
Lawyers for Tarion Warranty Corporation

AND TO: CHAITONS LLP
5000 Yonge Street,
10th Floor, Toronto, ON M2N 7E9
Barry Rotenberg
Tel: 416-218-1133
Email: BRotenberg@chaitons.com

AND TO: HENDRICK AND MAIN DEVELOPMENTS INC.
109 Atlantic Ave, Suite 302B
Toronto, ON M6K 1X4
Rick Iafelice / Gemma Fox
Tel: 416-530-2438
Email: rick@mainandmain.ca / gemma@mainandmain.ca

AND TO: FASKEN MARTINEAU DUMOULIN LLP
333 Bay Street, Suite 2400
Toronto, ON M5H 2T6
Aubrey E. Kauffman
Tel: 416-868-3538
Email: akauffman@fasken.com
Lawyers for Travelers Guarantee Company of Canada

AND TO: FOGLER, RUBINOFF LLP
77 King Street West
TD Centre North Tower
Suite 3000, P.O. Box 95
Toronto, ON M5K 1G8
Vern W. DaRe
Tel: 416-941-8842
Email: vdare@foglers.com
Lawyers for Adrian Serpa and Stefano Serpa

AND TO: CITY OF TORONTO
Litigation Section, Legal Services Division
26th Floor, Metro Hall, Stn. 1260, 55 John Street
Toronto, ON M5V3C6

Christopher J. Henderson
Tel: 416-397-7106
Email: chender3@toronto.ca
Counsel for the City of Toronto

Lawyers for the City of Toronto

AND TO: FARBER FINANCIAL GROUP
150 York Street, Suite 1600
Toronto, ON M5H 3S5

Hylton Levy
Tel: 416-496-3070
Email: hlevy@farberfinancial.com

**Financial Advisors for the Court-appointed Israeli Functionary of
Urbancorp Inc.**

AND TO: DICKINSON WRIGHT LLP
199 Bay Street, Suite 2200
Commerce Court
Toronto, ON M5L 1G4

Lisa S. Corne / David P. Preger
Tel: 416-646-4608 / 416-646-4606
Email: lcorne@dickinsonwright.com / dpreger@dickinsonwright.com

Lawyers for certain purchasers of pre-construction units

AND TO: SALVATORE MANNELLA PROFESSIONAL CORPORATION
3700 Steeles Ave W. Suite 600
Woodbridge, Ontario L4L 8K8

Salvatore Mannella
Tel: 905.856.0773 ext.273
Email: mannella@westonlaw.ca

Lawyers for Pro-Green Demolition Ltd.

AND TO: TORKIN MANES LLP
151 Yonge Street, Suite 1500,
Toronto ON M5C 2W7

Kayla Kwinter
Tel: 416 777 5420
Email: kkwinter@torkinmanes.com

Lawyers for MDF Mechanical Ltd.

AND TO: ALVAREZ & MARSAL CANADA INC.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22, Toronto, ON M5J 2J1

Tony Zaspalis
Tel: (416) 847-5171
Email: tzaspalis@alvarezandmarsal.com

Receiver of Urbancorp (Leslieville) Developments Inc., Urbancorp (The Beach) Developments Inc., and Urbancorp (Riverdale) Developments Inc.

AND TO: BLAKE, CASSELS & GRAYDON LLP
199 Bay Street
Suite 4000, Commerce Court West
Toronto, ON M5L 1A9

Pamela L.J. Huff / Milly Chow
Tel: 416-863-2958 / 416-863-2594
Email: pamela.huff@blakes.com / milly.chow@blakes.com

Lawyers for the Receiver and Construction Lien Trustee, Alvarez & Marsal Canada Inc.

AND TO: CASSELS BROCK & BLACKWELL LLP
Suite 2100, Scotia Plaza
40 King Street West
Toronto, ON M5H 3C2

Mark St. Cyr
Tel: (416) 869-5462
Email: mstcyr@casselsbrock.com

Lawyers for 1481614 Ontario Inc. formerly carrying on business as Coldwell Banker Case Realty

AND TO: GOLDMAN SLOAN NASH & HABER LLP
480 University Ave Suite 1600
Toronto, Ontario M5G 1V2

Mario Forte / Robert J. Drake
Tel: 416 597 6477 / 416-597-5014
Email: forte@gsnh.com / drake@gsnh.com

Lawyers for Fuller Landau LLP, Proposal Trustee to Alan Saskin

AND TO: FULLER LANDAU LLP
151 Bloor Street West
Toronto, ON M5S 1S4

Gary Abrahamson / Adam Erlich / Ken Pearl
Tel: 416-645-6524 / 416-645-6560 / 416-645-6519
Email: GAbrahamson@FullerLLP.com / AErlich@FullerLLP.com /
KPearl@FullerLLP.com

Proposal Trustee to Alan Saskin

AND TO: DELZOTTO ZORZI, LLP
4810 Dufferin Street, Suite D
Toronto, ON M3H 5S8

Robert W. Calderwood / Sabrina Adamski
Tel.: 416-665-5555
E-mail: rcalderwood@dzlaw.com / sadamski@dzlaw.com

Lawyers for Furkin Construction Inc. and GMF Consulting Inc.

AND TO: FINE & DEO
Barristers & Solicitors
Suite 300, 3100 Steeles Avenue West
Vaughan, ON L4K 3R1

Jonathan H. Fine / Maria Dimakas
Tel: 905-760-1800, Ext. 226 / 905-760-1800, Ext. 247
Email: jfine@finedeo.com / mdimakas@finedeo.com

**Lawyers for Toronto Standard Condominium Corporation No. 2302,
Toronto Standard Condominium Corporation No. 2348 and Toronto
Standard Condominium Corporation No. 2448**

AND TO: LEVINE SHERKIN BOUSSIDAN

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

Kevin Sherkin/Jeremy Sacks

Tel: (416) 224-2400

Email: Kevin@lsblaw.com / jeremy@lsblaw.com

Lawyers for Speedy Electrical Contractors Ltd.

**URBANCORP TORONTO MANAGEMENT INC. ET AL.
SERVICE LIST – EMAIL ADDRESSES**

edmond.lamek@dlapiper.com; danny.nunes@dlapiper.com; bkofman@ksvadvisory.com;
ngoldstein@ksvadvisory.com; rharlang@ksvadvisory.com; rschwill@dwpv.com;
jswartz@dwpv.com; Orzyr@bennettjones.com; SahniR@bennettjones.com;
neil.rabinovitch@dentons.com; kenneth.kraft@dentons.com; bempey@goodmans.ca;
sbomhof@torys.com; smda@blakes.com; jdietrich@casselsbrock.com;
nlevine@casselsbrock.com; dmichaud@robapp.com; jporter@tgf.ca;
jwortzman@teplitskycolson.com; callen@teplitskycolson.com; jh@friedmans.ca;
renglish@airdberlis.com; halim.chaccour@bmo.com; harvey@chaitons.com;
lilly.wong@gowlingwlg.com; clifton.prophet@gowlingwlg.com; hmeredith@mccarthy.ca;
mario.cacciola@scotiabank.com; jim@westmountguarantee.com; dinochiesa@resreit.ca;
Kevin.Ohara@ontario.ca; aslavens@torys.com; BRotenberg@chaitons.com;
rick@mainandmain.ca; gemma@mainandmain.ca; akauffman@fasken.com;
vdare@foglers.com; chender3@toronto.ca; hlevy@farberfinancial.com;
lcorne@dickinsonwright.com; dpreger@dickinsonwright.com; mannella@westonlaw.ca;
kkwinter@torkinmanes.com; tzaspalis@alvarezandmarsal.com; pamela.huff@blakes.com;
milly.chow@blakes.com; mstcyr@casselsbrock.com; forte@gsnh.com; drake@gsnh.com;
GAbrahamson@FullerLLP.com; AErllich@FullerLLP.com; KPearl@FullerLLP.com;
rcalderwood@dzlaw.com; sadamski@dzlaw.com; jfine@finedeo.com; mdimakas@finedeo.com;
Kevin@lsblaw.com; jeremy@lsblaw.com

INDEX

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

INDEX

| TAB | DOCUMENT |
|------------|---|
| 1 | Notice of Motion returnable July 18, 2019 |
| 2 | Stay Extension Order |

TAB 1

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

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

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

NOTICE OF MOTION

THE APPLICANTS will make a motion before the Honourable Chief Justice Morawetz of the Ontario Superior Court of Justice (Commercial List) (the "**Court**"), on Thursday, July 18, 2019 at 8:30AM, or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

1. an Order substantially in the form attached at Tab 2 of the Motion Record, *inter alia*:
 - (a) abridging the time for service of this Notice of Motion and the Motion Record so that the motion is properly returnable on July 18, 2019, and dispensing with service on any persons other than those served;
 - (b) extending the Stay Period (as defined in paragraph 17 of the Initial Order (as defined herein)) until and including October 31, 2019;

- (c) approving the Thirty-Fifth Report of KSV Kofman Inc., in its capacity as the Monitor of the Urbancorp CCAA Entities (the “**Monitor**”) and the Monitor’s activities described therein (the “**Thirty-Fifth Report**”);
- (d) approving the fees and disbursements of the Monitor for the period of April 1, 2019 to June 30, 2019, the Monitor’s counsel, Davies Ward Phillips & Vineberg LLP, for the period of April 1, 2019 to June 30, 2019 and the Applicants’ counsel, DLA Piper (Canada) LLP, for the period of April 1, 2019 to June 30, 2019;
- (e) amending and restating the approval and vesting Order issued by this Court on June 25, 2019 (the “**Vesting Order**”); and
- (f) such other and further relief as counsel may request and this Honourable Court may allow.

THE GROUNDS FOR THE MOTION ARE:

2. capitalized terms not otherwise defined herein have the meaning given to them in the Initial Order (as defined herein);
3. each of the Urbancorp CCAA Entities, other than Urbancorp Toronto Management Inc. (“**UTMI**”), were involved in the management and development of real estate projects across the greater Toronto area while UTMI provided back office administrative and management services to the Urbancorp CCAA Entities;
4. the Urbancorp CCAA Entities other than UTMI have no employees and their only assets were certain real estate projects in which they held an interest as well as certain rental properties and geothermal assets;
5. the Urbancorp CCAA Entities were granted protection from their creditors under the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”), pursuant to the Initial

Order of the Honourable Mr. Justice Newbould dated May 18, 2016 (the “**Initial Order**”);

6. KSV Kofman Inc. was appointed as the Monitor pursuant to the Initial Order;
7. the Initial Order granted, among other things, a stay of proceedings until June 17, 2016, or such later date as this Honourable Court may order;
8. pursuant to the most recent stay extension Order dated April 30, 2019, the Court extended the Stay Period until July 31, 2019;
9. extending the Stay Period will provide the Monitor with the necessary time to, among other things, consider how best to realize upon the Urbancorp CCAA Entities’ remaining assets and to address any outstanding issues arising from the Court-approved claims process, including but not limited to any additional distributions to creditors;
10. the cash-flow statements prepared by the Monitor indicate that the Applicants will have sufficient cash to fund these proceedings for the proposed extended Stay Period;
11. at all material times, the Urbancorp CCAA Entities have been acting, and continue to act, in good faith and with due diligence in these CCAA proceedings;
12. it is just and convenient and in the interests of the Urbancorp CCAA Entities and their respective stakeholders that the requested Order be granted and the Stay Period be extended;
13. the extension of the Stay Period is supported by the Monitor;
14. taking into account the overall value of the services to date provided by the Monitor, its counsel and counsel to the Applicants, the fees and disbursements of the Monitor, its counsel and counsel to the Applicants are fair and reasonable in the circumstances;

15. the Monitor has reviewed the bills of its counsel and those of the Applicants' counsel and is of the opinion that the services have been duly authorized and rendered and the charges are reasonable;
16. unbeknownst to the parties in interest in respect of the Vesting Order, a few days prior to the issuance of the Vesting Order, the Land Titles Office modified the parcel identification numbers forming the legal description of the real estate in question;
17. therefore, the Vesting Order now contains an outdated legal description of the lands and related encumbrances which needs to be corrected in order that the Vesting Order can be registered on title and effect the conveyances and discharges without confusion or concern by the Land Titles Office;
18. such further and other grounds as set out in the Thirty-Fifth Report;
19. Section 11.2 of the CCAA and the inherent and equitable jurisdiction of this Honourable Court thereunder; and
20. Rules 1.04, 1.05, 2.01, 2.03, 16, 37 and 59.06 of the *Rules of Civil Procedure*, R.R.O 1990, Reg. 194, as amended, and section 106 of the *Ontario Courts of Justice Act*, R.S.O 1990, c. C.43, as amended.

AND FURTHER TAKE NOTICE that the following materials will be filed in support of this motion, namely:

- (a) the Thirty-Fifth Report; and
- (b) such further and other material as counsel may advise and this Honourable Court may allow.

July 12, 2019

DLA PIPER (CANADA) LLP
1 First Canadian Place, Suite 6000
100 King Street West
Toronto, ON M5X 1E2

Edmond F.B. Lamek (LSO No. 33338U)
Direct Tel: 416.365.4444
Direct Fax: 416.369.7945
Email: edmond.lamек@dlapiper.com

Danny M. Nunes (LSO No. 53802D)
Direct Tel: 416.365.3421
Direct Fax: 416.369.7945
Email: danny.nunes@dlapiper.com

Lawyers for the Urbancorp CCAA Entities

SCHEDULE "A"

List of Non Applicant Affiliates

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

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF URBANCORP TORONTO MANAGEMENT INC., URBANCORP (ST. CLAIR VILLAGE) INC., URBANCORP (PATRICIA) INC., URBANCORP (MALLOW) INC., URBANCORP (LAWRENCE) INC., URBANCORP DOWNSVIEW PARK DEVELOPMENT INC., URBANCORP (952 QUEEN WEST) INC., KING RESIDENTIAL INC., URBANCORP 60 ST. CLAIR INC., HIGH RES. INC., BRIDGE ON KING INC. (THE "APPLICANTS") AND THE AFFILIATED ENTITIES LISTED IN SCHEDULE "A" HERETO

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDINGS COMMENCED AT TORONTO

NOTICE OF MOTION
(returnable July 18, 2019)

DLA PIPER (CANADA) LLP
1 First Canadian Place, Suite 6000
100 King Street West
Toronto, ON M5X 1E2

Edmond F.B. Lamek (LSO No. 33338U)
Tel.: 416.365.4444
Fax: 416.369.7945
Email: edmond.lamek@dlapiper.com

Danny M. Nunes (LSO No. 53802D)
Tel.: 416.365.3421
Fax: 416.369.7945
Email: danny.nunes@dlapiper.com

Lawyers for the Urbancorp CCAA Entities

TAB 2

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

THE HONOURABLE CHIEF)
)
JUSTICE MORAWETZ) THURSDAY, THE 18TH
)
) DAY OF JULY, 2019

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

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

**ORDER
(Stay Extension)**

THIS MOTION, made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), for an order, *inter alia*, extending the Stay Period (as defined in paragraph 17 of the Initial Order of the Honourable Justice Newbould dated May 18, 2016 (the "**Initial Order**")) until and including October 31, 2019, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Applicants, the Thirty-Fifth Report of KSV Kofman Inc., in its capacity as Monitor (the "**Monitor**") dated July ♦, 2019 (the "**Thirty-Fifth Report**") and the appendices thereto, and on hearing the submissions of counsel for the

Urbancorp CCAA Entities (as defined in the Initial Order), the Monitor, counsel for the Monitor, and those other parties listed on the counsel slip, no one else appearing for any other person although duly served as appears from the Affidavit of Service of ♦ sworn July ♦, 2019, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

EXTENSION OF STAY PERIOD

2. **THIS COURT ORDERS** that the Stay Period (as defined in paragraph 17 of the Initial Order) is hereby extended until and including October 31, 2019.

APPROVAL OF ACTIVITIES AND FEES

3. **THIS COURT ORDERS** that the Thirty-Fifth Report and the activities of the Monitor set out therein are hereby approved provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor, the Monitor's counsel and the Applicants' counsel, as set out in the Thirty-Fifth Report, are hereby approved.

GENERAL

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or Israel to give effect to this Order and to assist the Urbancorp CCAA Entities, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Urbancorp CCAA Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the

Monitor in any foreign proceeding, or to assist the Urbancorp CCAA Entities and the Monitor and their respective agents in carrying out the terms of this Order.

6. **THIS COURT ORDERS** that each of the Urbancorp CCAA Entities and the Monitor shall be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

SCHEDULE "A"

List of Non Applicant Affiliates

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

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

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

ONTARIO

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

PROCEEDINGS COMMENCED AT TORONTO

**ORDER
(STAY EXTENSION)**

DLA PIPER (CANADA) LLP
1 First Canadian Place, Suite 6000
100 King Street West
Toronto, ON M5X 1E2

Edmond F.B. Lamek (LSO No. 33338U)
Tel.: 416.365.4444
Fax: 416.369.7945
Email: edmond.lamek@dlapiper.com

Danny M. Nunes (LSO No. 53802D)
Tel.: 416.365.3421
Fax: 416.369.7945
Email: danny.nunes@dlapiper.com

Lawyers for the Urbancorp CCAA Entities

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. (THE "APPLICANTS") AND THE AFFILIATED ENTITIES LISTED IN SCHEDULE "A" HERETO

ONTARIO

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

PROCEEDINGS COMMENCED AT TORONTO

MOTION RECORD

(Returnable July 18, 2019)

DLA PIPER (CANADA) LLP

1 First Canadian Place, Suite 6000
100 King Street West
Toronto, ON M5X 1E2

Edmond F.B. Lamek (LSO No. 33338U)

Tel.: 416.365.4444

Fax: 416.369.7945

Email: edmond.lamek@dlapiper.com

Danny M. Nunes (LSO No. 53802D)

Tel.: 416.365.3421

Fax: 416.369.7945

Email: danny.nunes@dlapiper.com

Lawyers for the Urbancorp CCAA Entities