

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

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

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

**MOTION RECORD
OF THE MONITOR**

(Motion Returnable December 10, 2019 –
UMI Interest in Fuzion Geothermal Assets)

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KSV Kofman Inc.

**ONTARIO
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INDEX

Tab Document

1. Notice of Motion returnable December 10, 2019
2. Draft Vesting 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

(Returnable December 10, 2019 – UMI Interest in Fuzion Geothermal Assets)

KSV Kofman Inc. ("**KSV**"), in its capacity as the court-appointed monitor (the "**Monitor**") of the Applicants and the affiliated entities listed on Schedule "A" (collectively, the "**CCAA Entities**", and each individually a "**CCAA Entity**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "**CCAA**") will make a motion to Chief Justice Morawetz on December 10, 2019 at 10:00 a.m., or as soon thereafter as the motion can be heard, at the Courthouse located at 130 Queen Street West, Toronto, Ontario, Canada.

PROPOSED METHOD OF HEARING:

The motion is to be heard orally.

THE MOTION IS FOR AN ORDER:

1. if necessary, validating and abridging the time of service of the Notice of Motion and Motion Record and directing that any further service of the Notice of Motion and Motion Record be dispensed with such that this Motion is properly returnable on the date scheduled for the hearing of this Motion;
2. vesting Urbancorp Management Inc.'s interest in the Fuzion Geothermal Room Units (defined below) in and to Urbancorp New Kings Inc. ("**UNKI**"); and
3. such further and other relief as counsel may advise and this Court may permit.

THE GROUNDS FOR THE MOTION ARE:

Fuzion Geothermal Assets

1. On March 7, 2016, King Liberty North Corporation ("**KLNC**"), UMI and UNKI entered into a purchase and sale agreement (the "**APS**") which provides that KLNC sells its 50% beneficial interest in Unit 39, Level A and Units 117 to 124, inclusive, Level D as set out in the condominium declaration made by Fuzion Downtown Development Inc. registered on December 17, 2013 as Instrument No. AT3481198 (the "**Geothermal Room Units**") to Urbancorp Management Inc. ("**UMI**") for a purchase price of \$2,350,000;
2. The purchase price is stated to be satisfied by a vendor-take-back mortgage in the amount of \$2 million (the "**VTB**") and the set off of \$350,000 owing by a KLNC affiliate to a UNKI affiliate;

3. UMI is not a CCAA Entity and is not a Cumberland Entity (as defined in the Report (defined below)), as it is alleged by Alan Saskin to be owned by trusts of which Alan Saskin is not a beneficiary.

4. However, Alan Saskin signed for and directed both UMI and UNKI at all relevant times.

5. UNKI agreed to be jointly and severally liable for the VTB and the VTB was registered as a charge against both UNKI's pre-existing 50% interest in the Geothermal Room Units and UMI's just-acquired 50% interest;

6. Alan Saskin informed Applicant's counsel prior to the commencement of these CCAA proceedings that the APS and VTB were always contemplated to be part of a two-step transaction whereby UMI was to transfer its 50% interest to UNKI such that UNKI would have a 100% interest in the Geothermal Room Units with sole liability on the VTB. Alan Saskin has made similar comments to the Monitor during these CCAA proceedings;

7. This second step was never implemented prior to the commencement of these CCAA proceedings;

8. Alan Saskin's affidavit sworn on May 13, 2016 in support of the initial application in these proceedings attests to the Geothermal Room Units being owned by UNKI;

9. The books and records of the Applicants reflect the Geothermal Room Units as being owned solely by UNKI;

10. Consolidating the interest into one entity which the Monitor controls, being UNKI, would also permit a more efficient and effective sales process to be conducted for the Geothermal Room Units;

11. UMI is consenting to this motion as it gives effect to the second part of a transaction which was always intended but never implemented prior to these proceedings being commenced;

12. Accordingly, it is fair and reasonable in the circumstances to vest UMI's 50% interest in and to UNKI;

Miscellaneous

13. Section 11 of the CCAA and this Court's equitable and statutory jurisdiction thereunder;

14. Section 100 of the *Courts of Justice Act* R.S.O 1990, c. C.43;

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

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

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

1. the Third Report of KSV, in its capacity as the court-appointed receiver of Urbancorp Renewable Power Inc. pursuant to the order of this Court made in court file number CV-18-600624-00CL, as filed in those proceedings; and
2. such further material as counsel may advise and this Court may permit.

December 3, 2019

Davies Ward Phillips & Vineberg LLP

155 Wellington Street West
Toronto, ON M5V 3J7

Robin B. Schwill (LSUC #384521)

Tel: 416.863.5502

Fax: 416.863.0871

Lawyers for the Monitor

TO: The E-Service List found at:
[https://www.ksvadvisory.com/docs/default-source/insolvency-case-documents/urbancorp-group/ccaa-proceedings/service-list/service-list-\(urbancorp-ccaa\)-updated-october-23-2018.pdf?sfvrsn=131aa7aa_0](https://www.ksvadvisory.com/docs/default-source/insolvency-case-documents/urbancorp-group/ccaa-proceedings/service-list/service-list-(urbancorp-ccaa)-updated-october-23-2018.pdf?sfvrsn=131aa7aa_0)

SCHEDULE "A"

LIST OF NON APPLICANT AFFILIATES

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

Court File No. CV-11389-00CL

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF URBANCORP TORONTO
MANAGEMENT INC., ET AL.

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

(PROCEEDING COMMENCED AT TORONTO)

NOTICE OF MOTION
(Returnable December 10, 2019 – UMI Interest in
Fuzion Geothermal Assets)

Davies Ward Phillips & Vineberg LLP
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Lawyers for the Monitor

Tab 2

for the Monitor and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service, filed:

1. **THIS COURT ORDERS AND DECLARES** that Urbancorp Management Inc.'s interest in the real property identified in Schedule "B" hereto (the "**Fuzion Geothermal Room Units**"), shall vest absolutely in UNKI, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") other than the permitted encumbrances, easements and restrictive covenants listed in Schedule "C" hereto pertaining to the Fuzion Geothermal Room Units (the "**Permitted Encumbrances**") and, for greater certainty, this Court orders that all of the Claims (other than the Permitted Encumbrances) affecting or relating to the Fuzion Geothermal Room Units are hereby expunged and discharged as against the Fuzion Geothermal Room Units.

2. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of any of the CCAA Entities and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any of the CCAA Entities;

the vesting of the Fuzion Geothermal Room Units in UNKI pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the CCAA Entities and shall not be void or voidable by creditors of any of the CCAA Entities, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

3. **THIS COURT ORDERS** that Urbancorp Management Inc. (“**UMI**”) be and is hereby released and discharged from any and all of its obligations under the Charge of Land made by UMI in favour of King Liberty North Corporation registered in the Land Registry Office for the Land Titles Division of Toronto on March 7, 2016 as Instrument No. AT4162089 bearing the principal amount of \$2,000,000.

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Monitor and its 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 Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents 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.

Schedule “B” – Fuzion Geothermal Room Units

Unit 39, Level A, Toronto Standard Condominium Plan No. 2348 and its appurtenant interest; subject to an easement as in AT3508399; City of Toronto; being all of PIN No. 76348-0287 (LT)

Unit 117, Level D, Toronto Standard Condominium Plan No. 2348 and its appurtenant interest; subject to an easement as in AT3508399; City of Toronto; being all of PIN No. 76348-0637 (LT)

Unit 118, Level D, Toronto Standard Condominium Plan No. 2348 and its appurtenant interest; subject to an easement as in AT3508399; City of Toronto; being all of PIN No. 76348-0638 (LT)

Unit 119, Level D, Toronto Standard Condominium Plan No. 2348 and its appurtenant interest; subject to an easement as in AT3508399; City of Toronto; being all of PIN No. 76348-0639 (LT)

Unit 120, Level D, Toronto Standard Condominium Plan No. 2348 and its appurtenant interest; subject to an easement as in AT3508399; City of Toronto; being all of PIN No. 76348-0640 (LT)

Unit 121, Level D, Toronto Standard Condominium Plan No. 2348 and its appurtenant interest; subject to an easement as in AT3508399; City of Toronto; being all of PIN No. 76348-0641 (LT)

Unit 122, Level D, Toronto Standard Condominium Plan No. 2348 and its appurtenant interest; subject to an easement as in AT3508399; City of Toronto; being all of PIN No. 76348-0642 (LT)

Unit 123, Level D, Toronto Standard Condominium Plan No. 2348 and its appurtenant interest; subject to an easement as in AT3508399; City of Toronto; being all of PIN No. 76348-0643 (LT)

Unit 124, Level D, Toronto Standard Condominium Plan No. 2348 and its appurtenant interest; subject to an easement as in AT3508399; City of Toronto; being all of PIN No. 76348-0644 (LT)

Schedule "C" – Permitted Encumbrances

PIN 76348-0287(LT)

1. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by Canadian Pacific Limited.
2. Instrument No. AT1173594 is a Notice re: Section 37 Agreement registered on June 21, 2006 among High Res. Inc., King Towns Inc., King West Village Sales Limited, Newtowns at Kingtowns Inc., Canadian Pacific Railway Company and the City of Toronto.
3. Instrument No. AT2962081 is a Transfer Easement registered on March 8, 2012 given by Fuzion Downtown Development Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3064722 is a Notice re: Agreement registered on July 4, 2012 among Fuzion Downtown Development Inc. and the City of Toronto.
5. Instrument No. AT3064730 is a Postponement of Interest registered on July 4, 2012 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT2962081 to Instrument No. AT3064722.
6. Instrument No. AT3286230 is a Notice re: Three-Way Shared Facilities Agreement registered on April 29, 2013 among Toronto Standard Condominium Corporation No. 2302, Fuzion Downtown Development Inc. (in its capacity as a condominium) and Fuzion Downtown Development Inc. (in its capacity as a commercial owner).
7. Instrument No. AT3435016 is a Notice re: Site Plan Agreement registered on October 22, 2013 among Fuzion Downtown Development Inc. and the City of Toronto.
8. Instrument No. TCP2348 is the Standard Condominium Plan creating Toronto Standard Condominium Plan No. 2348.
9. Instrument No. AT3481198 is a Declaration under the Condominium Act, 1998 registered on December 17, 2013 by Fuzion Downtown Development Inc.
10. Instrument No. AT3506938 is Condominium By-Law No. 1 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
11. Instrument No. AT3506948 is Condominium By-Law No. 2 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
12. Instrument No. AT3506960 is Condominium By-Law No. 3 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
13. Instrument No. AT3506972 is Condominium By-Law No. 4 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
14. Instrument No. AT3506981 is a Notice re: Assignment Agreement registered on January 28, 2014 with respect to the assignment of the Three Way Shared Facilities Agreement registered as

Instrument No. AT3286230 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348.

15. Instrument No. AT3506995 is a Notice re: Shared Facilities Agreement registered on January 28, 2014 among Toronto Standard Condominium Corporation No. 2348 and Fuzion Downtown Development Inc.
16. Instrument No. AT3508371 is a Notice re: Geothermal Energy Supply Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc. and Urbancorp Renewable Power Inc.
17. Instrument No. AT3508387 is a Notice re: Assumption Agreement registered on January 29, 2014 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348 of the assumption of the Notice of the Geothermal Energy Supply Agreement registered as Instrument No. AT3508371.
18. Instrument No. AT3508392 is a Notice re: Adjacent Development Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc., Metrolinx and Toronto Standard Condominium Corporation No. 2348.
19. Instrument No. AT3508399 is a Transfer Easement registered on January 29, 2014 by Fuzion Downtown Development Inc. in favour of Metrolinx.
20. Instrument No. AT4162088 is a Transfer registered on March 7, 2016 by Fuzion Downtown Development Inc. in favour of Urbancorp New Kings Inc. and Urbancorp Management Inc., each as to an undivided 50% interest.
21. Instrument No. AT4162089 is a Charge registered on March 7, 2016 from Urbancorp Management Inc. and Urbancorp New Kings Inc. in favour of King Liberty North Corporation, securing the original principal amount of \$2,000,000.
22. Instrument No. AT4162271 is an Application to Annex Restrictive Covenants S. 118 registered on March 8, 2016 by Urbancorp Management Inc. and Urbancorp New Kings Inc. re no Sale or Charge without the prior written consent of King Liberty North Corporation.

PIN 76348-0637(LT)

1. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by Canadian Pacific Limited.
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4. Instrument No. AT3064722 is a Notice re: Agreement registered on July 4, 2012 among Fuzion Downtown Development Inc. and the City of Toronto.

5. Instrument No. AT3064730 is a Postponement of Interest registered on July 4, 2012 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT2962081 to Instrument No. AT3064722.
6. Instrument No. AT3286230 is a Notice re: Three-Way Shared Facilities Agreement registered on April 29, 2013 among Toronto Standard Condominium Corporation No. 2302, Fuzion Downtown Development Inc. (in its capacity as a condominium) and Fuzion Downtown Development Inc. (in its capacity as a commercial owner).
7. Instrument No. AT3435016 is a Notice re: Site Plan Agreement registered on October 22, 2013 among Fuzion Downtown Development Inc. and the City of Toronto.
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10. Instrument No. AT3506938 is Condominium By-Law No. 1 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
11. Instrument No. AT3506948 is Condominium By-Law No. 2 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
12. Instrument No. AT3506960 is Condominium By-Law No. 3 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
13. Instrument No. AT3506972 is Condominium By-Law No. 4 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
14. Instrument No. AT3506981 is a Notice re: Assignment Agreement registered on January 28, 2014 with respect to the assignment of the Three Way Shared Facilities Agreement registered as Instrument No. AT3286230 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348.
15. Instrument No. AT3506995 is a Notice re: Shared Facilities Agreement registered on January 28, 2014 among Toronto Standard Condominium Corporation No. 2348 and Fuzion Downtown Development Inc.
16. Instrument No. AT3508371 is a Notice re: Geothermal Energy Supply Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc. and Urbancorp Renewable Power Inc.
17. Instrument No. AT3508387 is a Notice re: Assumption Agreement registered on January 29, 2014 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348 of the assumption of the Notice of the Geothermal Energy Supply Agreement registered as Instrument No. AT3508371.

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PIN 76348-0638(LT)

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21. Instrument No. AT4162089 is a Charge registered on March 7, 2016 from Urbancorp Management Inc. and Urbancorp New Kings Inc. in favour of King Liberty North Corporation, securing the original principal amount of \$2,000,000.

22. Instrument No. AT4162271 is an Application to Annex Restrictive Covenants S. 118 registered on March 8, 2016 by Urbancorp Management Inc. and Urbancorp New Kings Inc. re no Sale or Charge without the prior written consent of King Liberty North Corporation.

PIN 76348-0639(LT)

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16. Instrument No. AT3508371 is a Notice re: Geothermal Energy Supply Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc. and Urbancorp Renewable Power Inc.
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18. Instrument No. AT3508392 is a Notice re: Adjacent Development Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc., Metrolinx and Toronto Standard Condominium Corporation No. 2348.
19. Instrument No. AT3508399 is a Transfer Easement registered on January 29, 2014 by Fuzion Downtown Development Inc. in favour of Metrolinx.
20. Instrument No. AT4162088 is a Transfer registered on March 7, 2016 by Fuzion Downtown Development Inc. in favour of Urbancorp New Kings Inc. and Urbancorp Management Inc., each as to an undivided 50% interest.
21. Instrument No. AT4162089 is a Charge registered on March 7, 2016 from Urbancorp Management Inc. and Urbancorp New Kings Inc. in favour of King Liberty North Corporation, securing the original principal amount of \$2,000,000.
22. Instrument No. AT4162271 is an Application to Annex Restrictive Covenants S. 118 registered on March 8, 2016 by Urbancorp Management Inc. and Urbancorp New Kings Inc. re no Sale or Charge without the prior written consent of King Liberty North Corporation.

PIN 76348-0640(LT)

1. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by Canadian Pacific Limited.
2. Instrument No. AT1173594 is a Notice re: Section 37 Agreement registered on June 21, 2006 among High Res. Inc., King Towns Inc., King West Village Sales Limited, Newtowns at Kingtowns Inc., Canadian Pacific Railway Company and the City of Toronto.
3. Instrument No. AT2962081 is a Transfer Easement registered on March 8, 2012 given by Fuzion Downtown Development Inc. in favour of Rogers Communications Inc.

4. Instrument No. AT3064722 is a Notice re: Agreement registered on July 4, 2012 among Fuzion Downtown Development Inc. and the City of Toronto.
5. Instrument No. AT3064730 is a Postponement of Interest registered on July 4, 2012 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT2962081 to Instrument No. AT3064722.
6. Instrument No. AT3286230 is a Notice re: Three-Way Shared Facilities Agreement registered on April 29, 2013 among Toronto Standard Condominium Corporation No. 2302, Fuzion Downtown Development Inc. (in its capacity as a condominium) and Fuzion Downtown Development Inc. (in its capacity as a commercial owner).
7. Instrument No. AT3435016 is a Notice re: Site Plan Agreement registered on October 22, 2013 among Fuzion Downtown Development Inc. and the City of Toronto.
8. Instrument No. TCP2348 is the Standard Condominium Plan creating Toronto Standard Condominium Plan No. 2348.
9. Instrument No. AT3481198 is a Declaration under the Condominium Act, 1998 registered on December 17, 2013 by Fuzion Downtown Development Inc.
10. Instrument No. AT3506938 is Condominium By-Law No. 1 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
11. Instrument No. AT3506948 is Condominium By-Law No. 2 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
12. Instrument No. AT3506960 is Condominium By-Law No. 3 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
13. Instrument No. AT3506972 is Condominium By-Law No. 4 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
14. Instrument No. AT3506981 is a Notice re: Assignment Agreement registered on January 28, 2014 with respect to the assignment of the Three Way Shared Facilities Agreement registered as Instrument No. AT3286230 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348.
15. Instrument No. AT3506995 is a Notice re: Shared Facilities Agreement registered on January 28, 2014 among Toronto Standard Condominium Corporation No. 2348 and Fuzion Downtown Development Inc.
16. Instrument No. AT3508371 is a Notice re: Geothermal Energy Supply Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc. and Urbancorp Renewable Power Inc.
17. Instrument No. AT3508387 is a Notice re: Assumption Agreement registered on January 29, 2014 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348 of the assumption of the Notice of the Geothermal Energy Supply Agreement registered as Instrument No. AT3508371.

18. Instrument No. AT3508392 is a Notice re: Adjacent Development Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc., Metrolinx and Toronto Standard Condominium Corporation No. 2348.
19. Instrument No. AT3508399 is a Transfer Easement registered on January 29, 2014 by Fuzion Downtown Development Inc. in favour of Metrolinx.
20. Instrument No. AT4162088 is a Transfer registered on March 7, 2016 by Fuzion Downtown Development Inc. in favour of Urbancorp New Kings Inc. and Urbancorp Management Inc., each as to an undivided 50% interest.
21. Instrument No. AT4162089 is a Charge registered on March 7, 2016 from Urbancorp Management Inc. and Urbancorp New Kings Inc. in favour of King Liberty North Corporation, securing the original principal amount of \$2,000,000.
22. Instrument No. AT4162271 is an Application to Annex Restrictive Covenants S. 118 registered on March 8, 2016 by Urbancorp Management Inc. and Urbancorp New Kings Inc. re no Sale or Charge without the prior written consent of King Liberty North Corporation.

PIN 76348-0641(LT)

1. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by Canadian Pacific Limited.
2. Instrument No. AT1173594 is a Notice re: Section 37 Agreement registered on June 21, 2006 among High Res. Inc., King Towns Inc., King West Village Sales Limited, Newtowns at Kingtowns Inc., Canadian Pacific Railway Company and the City of Toronto.
3. Instrument No. AT2962081 is a Transfer Easement registered on March 8, 2012 given by Fuzion Downtown Development Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3064722 is a Notice re: Agreement registered on July 4, 2012 among Fuzion Downtown Development Inc. and the City of Toronto.
5. Instrument No. AT3064730 is a Postponement of Interest registered on July 4, 2012 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT2962081 to Instrument No. AT3064722.
6. Instrument No. AT3286230 is a Notice re: Three-Way Shared Facilities Agreement registered on April 29, 2013 among Toronto Standard Condominium Corporation No. 2302, Fuzion Downtown Development Inc. (in its capacity as a condominium) and Fuzion Downtown Development Inc. (in its capacity as a commercial owner).
7. Instrument No. AT3435016 is a Notice re: Site Plan Agreement registered on October 22, 2013 among Fuzion Downtown Development Inc. and the City of Toronto.
8. Instrument No. TCP2348 is the Standard Condominium Plan creating Toronto Standard Condominium Plan No. 2348.

9. Instrument No. AT3481198 is a Declaration under the Condominium Act, 1998 registered on December 17, 2013 by Fuzion Downtown Development Inc.
10. Instrument No. AT3506938 is Condominium By-Law No. 1 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
11. Instrument No. AT3506948 is Condominium By-Law No. 2 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
12. Instrument No. AT3506960 is Condominium By-Law No. 3 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
13. Instrument No. AT3506972 is Condominium By-Law No. 4 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
14. Instrument No. AT3506981 is a Notice re: Assignment Agreement registered on January 28, 2014 with respect to the assignment of the Three Way Shared Facilities Agreement registered as Instrument No. AT3286230 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348.
15. Instrument No. AT3506995 is a Notice re: Shared Facilities Agreement registered on January 28, 2014 among Toronto Standard Condominium Corporation No. 2348 and Fuzion Downtown Development Inc.
16. Instrument No. AT3508371 is a Notice re: Geothermal Energy Supply Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc. and Urbancorp Renewable Power Inc.
17. Instrument No. AT3508387 is a Notice re: Assumption Agreement registered on January 29, 2014 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348 of the assumption of the Notice of the Geothermal Energy Supply Agreement registered as Instrument No. AT3508371.
18. Instrument No. AT3508392 is a Notice re: Adjacent Development Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc., Metrolinx and Toronto Standard Condominium Corporation No. 2348.
19. Instrument No. AT3508399 is a Transfer Easement registered on January 29, 2014 by Fuzion Downtown Development Inc. in favour of Metrolinx.
20. Instrument No. AT4162088 is a Transfer registered on March 7, 2016 by Fuzion Downtown Development Inc. in favour of Urbancorp New Kings Inc. and Urbancorp Management Inc., each as to an undivided 50% interest.
21. Instrument No. AT4162089 is a Charge registered on March 7, 2016 from Urbancorp Management Inc. and Urbancorp New Kings Inc. in favour of King Liberty North Corporation, securing the original principal amount of \$2,000,000.

22. Instrument No. AT4162271 is an Application to Annex Restrictive Covenants S. 118 registered on March 8, 2016 by Urbancorp Management Inc. and Urbancorp New Kings Inc. re no Sale or Charge without the prior written consent of King Liberty North Corporation.

PIN 76348-0642(LT)

1. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by Canadian Pacific Limited.
2. Instrument No. AT1173594 is a Notice re: Section 37 Agreement registered on June 21, 2006 among High Res. Inc., King Towns Inc., King West Village Sales Limited, Newtowns at Kingtowns Inc., Canadian Pacific Railway Company and the City of Toronto.
3. Instrument No. AT2962081 is a Transfer Easement registered on March 8, 2012 given by Fuzion Downtown Development Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3064722 is a Notice re: Agreement registered on July 4, 2012 among Fuzion Downtown Development Inc. and the City of Toronto.
5. Instrument No. AT3064730 is a Postponement of Interest registered on July 4, 2012 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT2962081 to Instrument No. AT3064722.
6. Instrument No. AT3286230 is a Notice re: Three-Way Shared Facilities Agreement registered on April 29, 2013 among Toronto Standard Condominium Corporation No. 2302, Fuzion Downtown Development Inc. (in its capacity as a condominium) and Fuzion Downtown Development Inc. (in its capacity as a commercial owner).
7. Instrument No. AT3435016 is a Notice re: Site Plan Agreement registered on October 22, 2013 among Fuzion Downtown Development Inc. and the City of Toronto.
8. Instrument No. TCP2348 is the Standard Condominium Plan creating Toronto Standard Condominium Plan No. 2348.
9. Instrument No. AT3481198 is a Declaration under the Condominium Act, 1998 registered on December 17, 2013 by Fuzion Downtown Development Inc.
10. Instrument No. AT3506938 is Condominium By-Law No. 1 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
11. Instrument No. AT3506948 is Condominium By-Law No. 2 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
12. Instrument No. AT3506960 is Condominium By-Law No. 3 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
13. Instrument No. AT3506972 is Condominium By-Law No. 4 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.

14. Instrument No. AT3506981 is a Notice re: Assignment Agreement registered on January 28, 2014 with respect to the assignment of the Three Way Shared Facilities Agreement registered as Instrument No. AT3286230 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348.
15. Instrument No. AT3506995 is a Notice re: Shared Facilities Agreement registered on January 28, 2014 among Toronto Standard Condominium Corporation No. 2348 and Fuzion Downtown Development Inc.
16. Instrument No. AT3508371 is a Notice re: Geothermal Energy Supply Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc. and Urbancorp Renewable Power Inc.
17. Instrument No. AT3508387 is a Notice re: Assumption Agreement registered on January 29, 2014 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348 of the assumption of the Notice of the Geothermal Energy Supply Agreement registered as Instrument No. AT3508371.
18. Instrument No. AT3508392 is a Notice re: Adjacent Development Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc., Metrolinx and Toronto Standard Condominium Corporation No. 2348.
19. Instrument No. AT3508399 is a Transfer Easement registered on January 29, 2014 by Fuzion Downtown Development Inc. in favour of Metrolinx.
20. Instrument No. AT4162088 is a Transfer registered on March 7, 2016 by Fuzion Downtown Development Inc. in favour of Urbancorp New Kings Inc. and Urbancorp Management Inc., each as to an undivided 50% interest.
21. Instrument No. AT4162089 is a Charge registered on March 7, 2016 from Urbancorp Management Inc. and Urbancorp New Kings Inc. in favour of King Liberty North Corporation, securing the original principal amount of \$2,000,000.
22. Instrument No. AT4162271 is an Application to Annex Restrictive Covenants S. 118 registered on March 8, 2016 by Urbancorp Management Inc. and Urbancorp New Kings Inc. re no Sale or Charge without the prior written consent of King Liberty North Corporation.

PIN 76348-0643(LT)

1. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by Canadian Pacific Limited.
2. Instrument No. AT1173594 is a Notice re: Section 37 Agreement registered on June 21, 2006 among High Res. Inc., King Towns Inc., King West Village Sales Limited, Newtowns at Kingtowns Inc., Canadian Pacific Railway Company and the City of Toronto.
3. Instrument No. AT2962081 is a Transfer Easement registered on March 8, 2012 given by Fuzion Downtown Development Inc. in favour of Rogers Communications Inc.

4. Instrument No. AT3064722 is a Notice re: Agreement registered on July 4, 2012 among Fuzion Downtown Development Inc. and the City of Toronto.
5. Instrument No. AT3064730 is a Postponement of Interest registered on July 4, 2012 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT2962081 to Instrument No. AT3064722.
6. Instrument No. AT3286230 is a Notice re: Three-Way Shared Facilities Agreement registered on April 29, 2013 among Toronto Standard Condominium Corporation No. 2302, Fuzion Downtown Development Inc. (in its capacity as a condominium) and Fuzion Downtown Development Inc. (in its capacity as a commercial owner).
7. Instrument No. AT3435016 is a Notice re: Site Plan Agreement registered on October 22, 2013 among Fuzion Downtown Development Inc. and the City of Toronto.
8. Instrument No. TCP2348 is the Standard Condominium Plan creating Toronto Standard Condominium Plan No. 2348.
9. Instrument No. AT3481198 is a Declaration under the Condominium Act, 1998 registered on December 17, 2013 by Fuzion Downtown Development Inc.
10. Instrument No. AT3506938 is Condominium By-Law No. 1 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
11. Instrument No. AT3506948 is Condominium By-Law No. 2 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
12. Instrument No. AT3506960 is Condominium By-Law No. 3 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
13. Instrument No. AT3506972 is Condominium By-Law No. 4 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
14. Instrument No. AT3506981 is a Notice re: Assignment Agreement registered on January 28, 2014 with respect to the assignment of the Three Way Shared Facilities Agreement registered as Instrument No. AT3286230 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348.
15. Instrument No. AT3506995 is a Notice re: Shared Facilities Agreement registered on January 28, 2014 among Toronto Standard Condominium Corporation No. 2348 and Fuzion Downtown Development Inc.
16. Instrument No. AT3508371 is a Notice re: Geothermal Energy Supply Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc. and Urbancorp Renewable Power Inc.
17. Instrument No. AT3508387 is a Notice re: Assumption Agreement registered on January 29, 2014 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348 of the assumption of the Notice of the Geothermal Energy Supply Agreement registered as Instrument No. AT3508371.

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21. Instrument No. AT4162089 is a Charge registered on March 7, 2016 from Urbancorp Management Inc. and Urbancorp New Kings Inc. in favour of King Liberty North Corporation, securing the original principal amount of \$2,000,000.
22. Instrument No. AT4162271 is an Application to Annex Restrictive Covenants S. 118 registered on March 8, 2016 by Urbancorp Management Inc. and Urbancorp New Kings Inc. re no Sale or Charge without the prior written consent of King Liberty North Corporation.

PIN 76348-0644(LT)

1. Instrument No. CA414709 is an Application re: Court Order registered on July 8, 1996 by Canadian Pacific Limited.
2. Instrument No. AT1173594 is a Notice re: Section 37 Agreement registered on June 21, 2006 among High Res. Inc., King Towns Inc., King West Village Sales Limited, Newtowns at Kingtowns Inc., Canadian Pacific Railway Company and the City of Toronto.
3. Instrument No. AT2962081 is a Transfer Easement registered on March 8, 2012 given by Fuzion Downtown Development Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3064722 is a Notice re: Agreement registered on July 4, 2012 among Fuzion Downtown Development Inc. and the City of Toronto.
5. Instrument No. AT3064730 is a Postponement of Interest registered on July 4, 2012 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT2962081 to Instrument No. AT3064722.
6. Instrument No. AT3286230 is a Notice re: Three-Way Shared Facilities Agreement registered on April 29, 2013 among Toronto Standard Condominium Corporation No. 2302, Fuzion Downtown Development Inc. (in its capacity as a condominium) and Fuzion Downtown Development Inc. (in its capacity as a commercial owner).
7. Instrument No. AT3435016 is a Notice re: Site Plan Agreement registered on October 22, 2013 among Fuzion Downtown Development Inc. and the City of Toronto.
8. Instrument No. TCP2348 is the Standard Condominium Plan creating Toronto Standard Condominium Plan No. 2348.

9. Instrument No. AT3481198 is a Declaration under the Condominium Act, 1998 registered on December 17, 2013 by Fuzion Downtown Development Inc.
10. Instrument No. AT3506938 is Condominium By-Law No. 1 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
11. Instrument No. AT3506948 is Condominium By-Law No. 2 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
12. Instrument No. AT3506960 is Condominium By-Law No. 3 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
13. Instrument No. AT3506972 is Condominium By-Law No. 4 registered on January 28, 2014 by Toronto Standard Condominium Corporation No. 2348.
14. Instrument No. AT3506981 is a Notice re: Assignment Agreement registered on January 28, 2014 with respect to the assignment of the Three Way Shared Facilities Agreement registered as Instrument No. AT3286230 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348.
15. Instrument No. AT3506995 is a Notice re: Shared Facilities Agreement registered on January 28, 2014 among Toronto Standard Condominium Corporation No. 2348 and Fuzion Downtown Development Inc.
16. Instrument No. AT3508371 is a Notice re: Geothermal Energy Supply Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc. and Urbancorp Renewable Power Inc.
17. Instrument No. AT3508387 is a Notice re: Assumption Agreement registered on January 29, 2014 by Fuzion Downtown Development Inc. in favour of Toronto Standard Condominium Corporation No. 2348 of the assumption of the Notice of the Geothermal Energy Supply Agreement registered as Instrument No. AT3508371.
18. Instrument No. AT3508392 is a Notice re: Adjacent Development Agreement registered on January 29, 2014 among Fuzion Downtown Development Inc., Metrolinx and Toronto Standard Condominium Corporation No. 2348.
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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 (ST. CLAIR VILLAGE) INC., URBANCORP (PATRICIA) INC., URBANCORP (MALLOW) INC., URBANCORP (LAWRENCE) INC., URBANCORP DOWNSVIEW PARK DEVELOPMENT INC., URBANCORP (952 QUEEN WEST) INC., KING RESIDENTIAL INC., URBANCORP 60 ST. CLAIR INC., HIGH RES. INC., BRIDGE ON KING INC. (COLLECTIVELY, THE "APPLICANTS") AND THE AFFILIATED ENTITIES LISTED IN SCHEDULE "A" HERETO

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

(PROCEEDING COMMENCED AT TORONTO)

VESTING ORDER

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

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

(PROCEEDING COMMENCED AT TORONTO)

MOTION RECORD
(Returnable December 10, 2019 –
UMI Interest in Fuzion Geothermal Assets)

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