

**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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**MOTION RECORD  
OF THE MONITOR**

(Motion Returnable April 30, 2019 – Document Request)

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Tab 1

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

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF URBANCORP TORONTO MANAGEMENT INC., URBANCORP (ST. CLAIR 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 April 30, 2019 – Document Request)

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 Senior Regional Justice Morawetz on April 30, 2019 at 8:30 a.m., or as soon thereafter as the motion can be heard, at the Courthouse located at 330 University Avenue, Toronto, Ontario, Canada.

**PROPOSED METHOD OF HEARING:**

The motion is to be heard orally.

**THE MOTION IS FOR AN ORDER:**

1. if necessary, validating and abridging the time of service of the Notice of Motion and Motion Record and directing that any further service of the Notice of Motion and Motion Record be dispensed with such that this Motion is properly returnable on the date scheduled for the hearing of this Motion;
2. declaring that the Monitor shall not provide Guy Gissin, in his capacity as the appointed functionary and foreign representative of Urbancorp Inc. by order of the District Court in Tel Aviv-Yafo, Israel (the “**Israeli Functionary**”), with copies of the documents requested by the Israeli Functionary pursuant to an email from his Canadian counsel dated March 20, 2019 (the “**Document Request**”); and
3. such further and other relief as counsel may advise and this Court may permit.

**THE GROUNDS FOR THE MOTION ARE:**

**Document Request**

1. The Document Request was made pursuant to Section 3(d) of the Protocol between the Functionary and the Monitor dated May 13, 2016 (the “**Protocol**”) as approved by this Court by the Initial Order made in these proceedings on May 18, 2016 (the “**Initial Order**”);
2. The Monitor is aware that the Foreign Representative has commenced an action or actions in Israel against Alan Saskin and others in connection with, among

other things, misrepresentations made in the prospectus related to the Israeli bond issuance of Urbancorp Inc. (the “**Israeli Actions**”);

3. The Monitor is also aware that many of the documents requested pursuant to the Document Request (the “**Documents**”) pertain to matters and parties which are the subject of the Israeli Actions;

4. The Documents consist of emails from the former Chief Financial Officer of the Applicants, Mr. Phillip Gales, seeking independent legal advice but are sent from his work email account and often copied to his spouse but no other third party;

5. The Monitor is of the view that the Documents are privileged solicitor-client communications and that only Mr. Gales can waive such privilege;

6. Section 3(d) Protocol provides that if the Monitor is of the view that information requested by the Monitor is subject to privilege or confidentiality restrictions, then the Monitor shall so inform the Functionary and shall seek directions from the Canadian Court on notice to the affected parties in these proceedings as to whether there are any restrictions which would prevent the disclosure of such information to the Functionary;

### **Sealing**

7. The confidential appendix to the Thirty-Third Report of the Monitor dated April 24, 2019 contains copies of the Documents which the Monitor believes are privileged and confidential to Mr. Gales;

8. The Monitor is not aware of any party that would be prejudiced by the proposed sealing of such information;

9. There are no reasonable alternative measures to sealing such information from the public record;

10. The salutatory effects of sealing such information from the public record greatly outweigh the deleterious effects of doing so under the circumstances;

### **Miscellaneous**

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

12. 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

13. 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 Thrity-Third Report of the Monitor dated April 24, 2019, filed; and
2. such further material as counsel may advise and this Court may permit.



April 24 , 2019

**Davies Ward Phillips & Vineberg LLP**

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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 April 30, 2019 – Document Request)

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**Lawyers for the Monitor**

Tab 2

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE	)	TUESDAY, THE 30 <sup>th</sup>
	)	
REGIONAL SENIOR JUSTICE	)	DAY OF APRIL, 2019
MORAWETZ	)	

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  
(Document Request)**

**THIS MOTION**, made by KSV Kofman Inc., in its capacity as Court-appointed Monitor (the "**Monitor**") of the Applicants and the affiliated entities listed on 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**") for an order, among other things, directing the Monitor not to provide Guy Gissin, in his capacity as the appointed functionary and foreign representative of

Urbancorp Inc. by order of the District Court in Tel Aviv-Yafo, Israel (the “**Israeli Functionary**”) with copies of all of the documents requested by the Israeli Functionary pursuant to an email from his Canadian counsel dated March 20, 2019 (the “**Document Request**”), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion of the Monitor, the Thirty-Third Report of the Monitor dated April 24, 2019 (the “**Report**”), and on hearing the submissions of respective counsel for the Monitor, the Israeli Functionary and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service as filed:

#### **SERVICE**

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

#### **DOCUMENT REQUEST**

2. **THIS COURT ORDERS AND DECLARES** that the Monitor be and is hereby authorized and directed not to deliver to the Israeli Functionary copies of any of the documents requested by the Israeli Functionary pursuant to the Document Request.

#### **SEALING**

3. **THIS COURT ORDERS** that, pending further Order of this Court, the Confidential Appendix to the Report be sealed, kept confidential and not form part of the

public record, but rather shall be placed separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order.

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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

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

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

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

Proceeding commenced at Toronto

**ORDER  
(DOCUMENT REQUEST)**

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**(PROCEEDING COMMENCED AT TORONTO)**

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