

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

**KSV KOFMAN INC., by and on behalf of URBANCORP CUMBERLAND 1 LP,
by its general partner, URBANCORP CUMBERLAND 1 GP INC.**

Applicant

- and -

URBANCORP RENEWABLE POWER INC.

Respondent

Application Under Section 101 of the *Courts of Justice Act*, R.S.O. 1990,
c. C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended

**MOTION RECORD
OF THE RECEIVER**

(Returnable December 11, 2020 – Sale and Vesting Order)

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

**KSV KOFMAN INC., by and on behalf of URBANCORP CUMBERLAND 1 LP,
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TAB 1

Court File No. CV-18-600624-00CL

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

**KSV KOFMAN INC., by and on behalf of URBANCORP CUMBERLAND 1 LP,
by its general partner, URBANCORP CUMBERLAND 1 GP INC.**

Applicant

- and -

URBANCORP RENEWABLE POWER INC.

Respondent

Application Under Section 101 of the *Courts of Justice Act*, R.S.O. 1990,
c. C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended

NOTICE OF MOTION

(Returnable December 11, 2020 – Sale Approval and Vesting Order)

KSV Restructuring Inc. (formerly KSV Kofman Inc.) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of Urbancorp Renewable Power Inc. (“**URPI**”) and in its capacity as the Court-appointed Monitor of Urbancorp Cumberland 1 LP (“**Cumberland LP**”), Urbancorp Cumberland 1 GP Inc., and certain related entities (the “**Monitor**”) for and on behalf of Urbancorp New Kings Inc. (“**UNKI**”), Vestaco Homes Inc. (“**VHI**”) and 228 Queen’s Quay West Limited (“**QQW**”) in proceedings bearing Court File No. CV-16-11389-00CL (the “**CCAA Proceedings**”) will make a motion to Chief Justice Morawetz on December 11, 2020 at 11:30 a.m., or as soon thereafter as the motion can be heard, by judicial videoconference due to the COVID-19 pandemic.

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. Approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and Monitor (together, also referred to as the “**Vendor**”), and Enwave Energy Corporation (the “**Purchaser**”) dated November 2, 2020 and appended to the Fifth Report of the Receiver and Forty-Third Report of the Monitor dated November 30, 2020 (the “**Report**”), and vesting in the Purchaser URPI’s, Cumberland LP’s, UNKI’s, VHI’s and QQW’s (collectively, the “**Urbancorp Entities**”) respective rights, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”); and
3. Sealing the Confidential Appendix to the Report (the “**Confidential Appendix**”) pending the closing of the Transaction.

THE GROUNDS FOR THE MOTION ARE:**Approval and Vesting Order**

1. The Receiver and Monitor have made a sufficient effort to obtain the best price and have not acted improvidently;
2. The sales process was reasonable in the circumstances and the market for the Purchased Assets was thoroughly canvassed;
3. There has been no unfairness in the working out of the process, the Receiver and Monitor having acted fairly and reasonably throughout;
4. Notice to secured creditors and contract counterparties affected by the Transaction has been provided;
5. The Purchaser is able to perform the obligations under all contracts to be assigned and assumed pursuant to the Sale Agreement;
6. The Receiver and Monitor recommend that the Transaction and Sale Agreement be approved;

Sealing Order

7. The Confidential Appendix contains confidential and commercially sensitive information which, if made public, would detrimentally affect the price that could be obtained on the subsequent sale of the Purchased Assets should the Transaction not close;

8. There are no reasonable alternative measures to sealing such information from the public record pending closing of the Transaction;

9. The salutary effects of sealing such information from the public record pending closing of the Transaction greatly outweigh the deleterious effects of doing so under the circumstances;

Miscellaneous

10. 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;

11. Sections 11.3 and 36 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;

12. Sections 84.1 and 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, 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 Report;

2. The Confidential Appendix (filed on a sealed basis); and

3. Such further material as counsel may advise and this Court may permit.

December 1, 2020

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Lawyers for the Receiver

TO: E-Service List located at

https://www.ksvadvisory.com/docs/default-source/insolvency-case-documents/urbancorp-renewable-power-inc/receivership-proceedings/service-list/urpi---service-list-updated-october-23-2018.pdf?sfvrsn=ee670bee_0

and

[https://www.ksvadvisory.com/docs/default-source/insolvency-case-documents/urbancorp-group/cca-proceedings/service-list/service-list-\(urbancorp-cca\)-updated-july-29-2019.pdf?sfvrsn=941757d5_2](https://www.ksvadvisory.com/docs/default-source/insolvency-case-documents/urbancorp-group/cca-proceedings/service-list/service-list-(urbancorp-cca)-updated-july-29-2019.pdf?sfvrsn=941757d5_2)

URBANCORP RENEWABLE POWER INC.

Application Under Section 101 of the *Courts of Justice Act*, R.S.O. 1990,
c. C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended

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

(PROCEEDING COMMENCED AT TORONTO)

NOTICE OF MOTION

(Returnable December 11, 2020 – Sale Approval and
Vesting Order)

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TAB 2



**Forty-Third Report to Court of
KSV Restructuring Inc. as CCAA Monitor 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. and the Affiliated Entities
Listed in Schedule “A” Hereto**

November 30, 2020

and

**Fifth Report to Court of KSV Restructuring Inc.
as Court Appointed Receiver of Urbancorp
Renewable Power Inc.**

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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 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**

FORTY-THIRD REPORT OF KSV RESTRUCTURING INC.

COURT FILE NO.: CV-18-600624-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**KSV RESTRUCTURING INC., BY AND ON BEHALF OF URBANCORP CUMBERLAND 1 LP BY
ITS GENERAL PARTNER URBANCORP CUMBERLAND 1 GP INC.**

APPLICANT

- AND -

URBANCORP RENEWABLE POWER INC.

RESPONDENT

**Application Under Section 101 of the Courts of Justice Act, R.S.O. 1990,
c. C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended**

FIFTH REPORT OF KSV RESTRUCTURING INC.

November 30, 2020

1.0 Introduction

1.1 Cumberland CCAA Entities

1. On April 21, 2016, Urbancorp (St. Clair Village) Inc. (“St. Clair”), Urbancorp (Patricia) Inc. (“Patricia”), Urbancorp (Mallow) Inc. (“Mallow”), Urbancorp Downsview Park Development Inc. (“Downsview”), Urbancorp (Lawrence) Inc. (“Lawrence”) and Urbancorp Toronto Management Inc. (“UTMI”) each filed a Notice of Intention to Make a Proposal (“NOI”) pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (collectively, St. Clair, Patricia, Mallow, Downsview, Lawrence and UTMI are referred to as the “NOI Entities”). KSV Restructuring Inc.¹ (“KSV”) was appointed as the Proposal Trustee of each of the NOI Entities.
2. Pursuant to an Order made by the Ontario Superior Court of Justice (Commercial List) (the “Court”) dated May 18, 2016 (the “Initial Order”), the NOI Entities, together with the entities listed on Schedule “A” attached (collectively, the “Cumberland CCAA Entities” and each a “Cumberland CCAA Entity”) were granted protection under the *Companies’ Creditors Arrangement Act* (the “CCAA”) and KSV was appointed monitor (the “Monitor”) of the Cumberland CCAA Entities (the “Cumberland CCAA Proceedings”).
3. Certain Cumberland CCAA Entities² are known direct or indirect wholly-owned subsidiaries of Urbancorp Cumberland 1 LP (“Cumberland”). Collectively, Cumberland and its direct and indirect subsidiaries are the “Cumberland Entities” and each individually is a “Cumberland Entity”. Each Cumberland Entity is a nominee for Cumberland and, as such, the assets and liabilities of the Cumberland Entities are assets and liabilities of Cumberland. The remaining Cumberland CCAA Entities³, other than UTMI, are directly or indirectly wholly owned by Urbancorp Inc. (“UCI”) (collectively, the “Non-Cumberland Entities” and each a “Non-Cumberland Entity”). The corporate chart for the Cumberland CCAA Entities and the Non-Cumberland Entities is provided in Appendix “A”.

1.2 Urbancorp Inc.

1. UCI was incorporated on June 19, 2015 to raise debt in the public markets in Israel. Pursuant to a Deed of Trust dated December 7, 2015 (the “Prospectus”), UCI made a public offering of debentures (the “IPO”) in Israel of NIS180,583,000 (approximately \$64 million based on the exchange rate at the time of the IPO) (the “Debentures”).
2. From the monies raised in the IPO, UCI made unsecured loans totalling approximately \$46 million to the NOI Entities (other than UTMI) so that these entities could repay loan obligations owing at the time.

¹ Effective August 31, 2020, KSV Kofman Inc. changed its name to KSV Restructuring Inc.

² Being St. Clair., Patricia, Mallow, Lawrence, Urbancorp (952 Queen West) Inc., King Residential Inc., Urbancorp 60 St. Clair Inc., High Res Inc., Urbancorp Partner (King South) Inc., Urbancorp (North Side) Inc. and Bridge on King Inc.

³ Being Vestaco Homes Inc., Vestaco Investments Inc., Urbancorp Power Holdings Inc., UTMI, Downsview, 228 Queens Quay West Limited, Urbancorp Residential Inc., Urbancorp Realtyco Inc., Urbancorp Cumberland 1 GP Inc.

3. On April 25, 2016, the District Court in Tel Aviv-Yafo, Israel appointed Guy Gissin as the functionary officer and foreign representative (the “Foreign Representative”) of UCI and granted him certain powers, authorities and responsibilities over UCI (the “Israeli Proceedings”).
4. On May 18, 2016, the Court issued two orders under Part IV of the CCAA which:
 - a) recognized the Israeli Proceedings as a “foreign main proceeding”;
 - b) recognized Mr. Gissin as Foreign Representative of UCI; and
 - c) appointed KSV as the Information Officer.

1.3 Urbancorp Renewable Power Inc.

1. Certain of the Non-Cumberland Entities have an interest in geothermal assets (the “Geothermal Assets”) located at three condominiums developed by entities in the Urbancorp Group of Companies (the “Urbancorp Group”). The Geothermal Assets provide heating and air conditioning to these condominiums. The Geothermal Assets comprise both physical assets and supply agreements.
2. Urbancorp Renewable Power Inc. (“URPI”) was incorporated to manage the Geothermal Assets.
3. Pursuant to energy supply agreements, each condominium corporation is required to pay URPI for the supply of heating and cooling services.
4. Pursuant to a Court order made on June 28, 2018, KSV was appointed as the receiver (the “Receiver”) of URPI.
5. On December 10, 2019, the Court issued an order (the “Sale Process Order”) authorizing the Receiver to commence a sale process for the Geothermal Assets (the “Sale Process”), as more fully discussed below.

1.4 Purposes of this Report

1. The purposes of the report (“Report”) are to:
 - a) summarize the results of the Sale Process;
 - b) summarize a proposed transaction (the “Transaction”) between KSV, in its capacity as Receiver and Monitor (in such capacities, the “Court Officer”), and Enwave Energy Corporation (the “Purchaser”), which contemplates the sale to the Purchaser of the Purchased Assets (as defined below) pursuant to an Asset Purchase Agreement dated November 2, 2020 (the “APA”);
 - c) discuss, as a component of the Transaction, the assignment of a lease dated July 10, 2010 (the “Berm Lease”) between King Towns North Inc. (“KTNI”), as landlord, and Vestaco Homes Inc. (“Vestaco Homes”) and URPI (URPI and Vestaco Homes are jointly defined as the “Tenants”), as tenants, from the Tenants to the Purchaser;

- d) discuss the allocation of the purchase price among the Purchased Assets;
- e) discuss a distribution to be made to First Capital Realty Inc. (“FCR”) immediately following closing of the Transaction to repay the KLNC Mortgage (as defined below);
- f) summarize the next steps as it relates to the distribution of the balance of the sale proceeds (the “Sale Proceeds”); and
- g) recommend that the Court issue orders:
 - i. approving the Transaction;
 - ii. vesting title in the Purchased Assets to the Purchaser, free and clear of all liens, claims and encumbrances, except for permitted encumbrances, upon filing a certificate confirming, among other things, the completion of the Transaction; and
 - iii. sealing the confidential appendix, pending further order of the Court.

1.5 Currency

1. Unless otherwise stated, all currency references in this Report are to Canadian dollars.

1.6 Restrictions

1. In preparing this Report, the Court Officer has relied upon unaudited financial information of the Urbancorp Group, the books and records of the Urbancorp Group and discussions with representatives of the Urbancorp Group. The Court Officer has not performed an audit or other verification of such information.
2. The Court Officer has not audited, reviewed or otherwise verified the accuracy or completeness of the financial information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook.
3. The Court Officer expresses no opinion or other form of assurance with respect to the financial information presented in this Report or relied upon by the Court Officer in preparing this Report. Any party wishing to place reliance on the Urbancorp Group’s financial information should perform its own diligence and any reliance placed by any party on the information presented herein shall not be considered sufficient for any purpose whatsoever.

2.0 Geothermal Assets

2.1 Background

1. Several parties have a financial interest in the sale of the Geothermal Assets, including the Foreign Representative, The Fuller Landau Group Inc. (“Fuller Landau”), in its capacity as CCAA Monitor of Edge on Triangle Park Inc (“Edge”), FCR and individuals or entities related to Alan Saskin (or parties and entities related to him), the principal of the Urbancorp Group.
2. The Geothermal Assets are located at the Edge, Bridge and Fuzion condominiums, which were developed by entities in the Urbancorp Group.
3. The registered owners of the physical assets comprising the geothermal energy systems are reflected in the diagram below (in the square boxes).



Both 228 Queen’s Quay Ltd. (“228 Queen’s Quay”) and Vestaco Homes are Cumberland CCAA Entities. UNKI is not a Cumberland CCAA Entity.⁴ (228 Queen’s Quay, Vestaco Home and UNKI are collectively defined as the “Geothermal Asset Owners”.)

4. In 2015, the Urbancorp Group completed a corporate reorganization to facilitate the issuance of the Debentures. As part of the reorganization, Vestaco Homes and 228 Queen’s Quay acquired the Bridge and Edge Geothermal Assets, respectively. These transactions are summarized below.

Geothermal System	Acquirer	Vendor	Amount (\$)
Bridge	Vestaco Homes	Bridge on King Inc.	4,666,976
Edge	228 Queen’s Quay	Bosvest Inc.	13,376,171

5. The vendors listed in the table above were both the original registered owners of the relevant lands and the declarants for the respective condominium corporation. The above acquisitions were satisfied by setting up intercompany loans owing from the acquirer to the vendor for the full amount of the acquisition price.

⁴ The above illustration excludes the Curve geothermal system which was sold by Vestaco Investments Inc. (“VI”) to the Curve condominium corporation pursuant to a transaction approved in these proceedings by this Court on October 22, 2018.

6. The assets comprising the Fuzion geothermal system were originally owned by Fuzion Downtown Developments Inc. (“FDDI”) as nominee for UNKI and King Liberty North Corporation (“KLNC”), an affiliate of FCR. FDDI is not an applicant in any CCAA proceeding.
7. Pursuant to a Purchase and Sale Agreement that pre-dates the Cumberland CCAA Proceedings, KLNC sold its 50% interest to Urbancorp Management Inc. (“UMI”) and authorized FDDI to transfer title to the remaining 50% interest to UNKI. The consideration paid by UMI to KLNC for its 50% interest was \$2,350,000, of which \$350,000 was paid in cash and the balance was paid by way of a vendor-take-back mortgage (“KLNC Mortgage”). There is presently approximately \$2.1 million outstanding under the KLNC Mortgage, which continues to accrue interest at a rate of 6% per annum, plus costs.
8. Mr. Saskin informed the Cumberland CCAA Entities’ counsel prior to the commencement of the CCAA proceedings that the Purchase and Sale Agreement and KLNC Mortgage 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 own 100% of the Fuzion Geothermal Room Units and have the sole liability under the KLNC.
9. The Receiver was advised by Fuller Landau that UMI is owned by the Doreen and Alan Saskin Family Trust (the “Family Trust”). Alan Saskin, on behalf of the Family Trust, advised that UMI consented to the transfer of its 50% interest in the Fuzion Geothermal Assets to UNKI (the “Fuzion Transaction”). On July 23, 2020, the Court approved the Fuzion Transaction, which has since closed.
10. On October 1, 2019, KLNC amalgamated with FCR and continued under FCR.

2.2 URPI

1. URPI was incorporated to manage the geothermal energy systems. Pursuant to energy supply agreements, each condominium corporation is required to pay URPI for the supply of heating and cooling services.
2. KSV was appointed the Receiver of URPI in June 2018.

2.3 Bridge Geothermal Assets

1. The Bridge condominium is located at 38 Joe Shuster Way, Toronto. The system has 85 boreholes, of which 82 are located on real property owned by KTNI across the road from the condominium (the “Berm Lands”).
2. Alan Saskin is the sole director and officer of KTNI. Alan Saskin has advised the Court Officer that the Family Trust owns KTNI.
3. Pursuant to the Berm Lease, KTNI leases the Berm Lands to the Tenants for \$100 per year. The Berm Lease expires on July 9, 2060, subject to certain automatic renewal provisions making it coterminous with the relevant geothermal energy supply agreement. A copy of the Berm Lease is attached as Appendix “B”.

4. Three of the 85 boreholes for the Bridge geothermal system are located on lands (the “FCR Lands”) owned by Kingsclub Development Inc., which is an affiliate of FCR. The FCR Lands are adjacent to the Berm Lands. The Purchaser will require access to the FCR Lands to perform maintenance to the boreholes on the property. An agreement is being negotiated in this regard and is expected to be finalized prior to closing of the Transaction⁵.

2.4 Bridge, Fuzion and Edge Condo Corporations

1. Prior to these proceedings, the Bridge, Edge and Fuzion Condominium Corporations (the “Condo Corporations”) ceased paying URPI for the services provided to them by URPI under the supply agreements. URPI commenced litigation against the Condo Corporations for the unpaid amounts. In December 2019, the Receiver resolved the disputes with each of the Condo Corporations pursuant to Court approved settlements (collectively, the “Settlements”). In connection with the Settlements, the Receiver and each Condo Corporation, *inter alia*, entered into Amended and Restated Geothermal Energy Supply Agreements (the “New Supply Agreements”) and settled the amounts owing to URPI by each of the Condo Corporations. The amounts paid by the Condo Corporations to URPI under the Settlements totaled approximately \$6 million.
2. Since the date of the Settlements, the Condo Corporations have been paying the Receiver approximately \$130,000 per month under the terms of the New Supply Agreements. Pursuant to management agreements entered into prior to the Cumberland CCCAA Proceedings (the “Management Agreements”), URPI is required to pay the amounts it receives from the Condo Corporations to the Geothermal Asset Owners, net of a management fee of between 3% and 5% payable to URPI (with such amount set out in the relevant management agreement) and other costs (such as repairs and maintenance costs).

2.5 Sale Process

1. The Sale Process was launched in September 2020. The reasons for the delay in the launch of the Sale Process has been addressed in the Court Officer’s prior reports to Court in these proceedings, copies of which are available on the Monitor’s website.
2. A summary of the Sale Process is as follows:
 - a) on September 8, 2020, the Receiver distributed an interest solicitation letter to potential purchasers detailing the acquisition opportunity (the “Teaser”);
 - b) the Teaser was sent to 45 prospective purchasers, comprised of parties that had previously contacted the Receiver, parties identified through the Receiver’s research and parties identified through contacts of Geothermal consultants retained in these proceeding by the Receiver, being Core One Mechanical Inc. (“Core One”) and Beatty Geothermal Inc. (“Beatty”)⁶;

⁵ The encroachment agreement is a purchased asset.

⁶ Core One was contracted by the Receiver to maintain the Geothermal Assets. Core One has maintained the systems since they were built. Beatty was retained by the Receiver to review the functionality and performance of the geothermal systems.

- c) the Geothermal Assets were advertised in the September Newsletter of the Ontario Geothermal Association (the “OGA”) and on the OGA’s website during the Sale Process;
- d) attached to the Teaser was a form of confidentiality agreement (“CA”) that interested parties were required to sign in order to obtain access to a virtual data room (the “VDR”);
- e) the VDR contained:
 - i. a Confidential Information Memorandum prepared by the Receiver;
 - ii. historical and projected financial information; and
 - iii. the New Supply Agreements and mechanical drawings for the Geothermal Assets;

the VDR also included a draft form of asset purchase agreement. Prospective purchasers were requested to submit offers using the draft asset purchase agreement, together with a blacklined version of their purchase agreement against the draft purchase agreement; and

- f) interested parties were provided the opportunity to inspect the Geothermal Assets and discuss the systems with Core One and Beatty.
3. The bid deadline was October 20, 2020 (the “Bid Deadline”).

2.6 Sale Process Results

1. A summary of the Sale Process results is as follows:
 - a) 18 parties executed a CA prior to the Bid Deadline;
 - b) seven (7) of parties toured the Geothermal Assets; and
 - c) seven (7) offers were submitted. With the exception of one offer, all bidders submitted offers for all three systems.
2. Following the Bid Deadline, the Receiver engaged in discussions with the Purchaser, which had submitted the highest and best offer. On November 2, 2020, the APA was executed. A copy of the APA is attached as Appendix “C”.
3. An offer summary is provided in Confidential Appendix “1” (the “Offer Summary”). The Receiver respectfully requests that the Offer Summary be filed with the Court on a confidential basis and sealed (“Sealing Order”) pending further order of the Court as the documents contain confidential information. If the Offer Summary is not sealed, the information may negatively impact realizations on the Geothermal Assets if the Transaction does not close. The Receiver is not aware of any party that will be prejudiced if the information is sealed. Accordingly, the Receiver believes the proposed Sealing Order is appropriate in the circumstances.

3.0 The Transaction⁷

1. A summary of the APA is provided below.
 - **Purchaser:** Enwave Energy Corporation
 - **Vendor:** KSV, in its capacity as Receiver and Monitor
 - **Purchase Price:** \$24,000,000. The purchase price is to be adjusted on closing for property taxes and other adjustments, including utilities. Adjustments are expected to be immaterial.
 - **Deposit:** \$3,600,000
 - **Purchased Assets:**
 - i) Geothermal Room Units
 - ii) Geothermal Equipment
 - iii) New Supply Agreements
 - iv) Berm Lease
 - v) Encroachment Agreement
 - vi) Maintenance Services Agreements with Core One
 - **Excluded Assets:** Management Agreements
 - **Estoppel Certificates:** The Vendor will use reasonable efforts to obtain estoppel certificates from each Condo Corporation confirming that: (i) each New Supply Agreement is in good standing and in full force and effect; (ii) URPI is not in default or breach of the applicable agreement; and (iii) no amounts are owing by URPI to the Condo Corporation.
 - **Representations and Warranties:** Consistent with the standard terms of an insolvency transaction (i.e. on an “as is, where is” basis, with limited representations and warranties).
 - **Closing:** The date that is four (4) Business Days after the Court grants the Approval and Vesting Order.⁸

⁷ Terms not defined in this section have the meaning provided to them in the APA. This section is intended as a summary only. Reference should be made directly to the APA for a complete understanding of the terms of the proposed Transaction.

⁸ The APA states that closing will occur one business day after Court approval, although the parties have agreed that closing will occur four business days after Court approval.

- **Material Conditions:**
 - (i) Other than the insolvency proceedings, there shall be no litigation or proceedings pending against the Parties or involving any of the Purchased Assets for the purpose of preventing the completion of the Transaction;
 - (ii) the Approval and Vesting Order shall have been obtained and shall not have been appealed, stayed, varied, or set aside nor shall leave to appeal have been sought;
 - (iii) no material adverse change to the condition of the Purchased Assets shall have occurred prior to closing; and
 - (iv) no default under any of the New Supply Agreements or the Berm Lease shall have occurred prior to closing.
- **Termination:** The APA can be terminated if any condition is not fulfilled or waived on or before January 18, 2021.

3.1 Berm Lease

1. The Berm Lease is a purchased asset under the APA. Pursuant to Section 13.4(b) of the Berm Lease, the lease cannot be assigned without the consent of KTNI. KTNI has previously advised the Court Officer that it will not consent to the assignment of the lease without receiving a portion of the proceeds from the sale of the Bridge Geothermal Assets.
2. Pursuant to Section 13.4(e) of the Berm Lease, where a transferee pays or gives to the transferor money or other value that is reasonably attributed to the desirability of the location of the leased premises or to the leasehold improvements that are owned by the landlord then at the landlord's option, the transferor will pay to the landlord such money or other value in addition to all rent payable under the lease and such amounts shall be deemed to be further additional rent.
3. Section 11.3 of the CCAA provides the Court with the jurisdiction to compel the assignment of contracts, including leases, to which a CCAA debtor is a party. Section 84.1 of the BIA affords similar rights to a trustee in bankruptcy and, therefore, should also be a right exercisable by a receiver appointed pursuant to Section 243 of the BIA. The factors considered by the Court pursuant to Section 11.3(3) of the CCAA and the Monitor's comments thereon are as follows:
 - a) *whether the person to whom the rights and obligations are to be assigned would be able to perform the obligations;*
 - the Purchaser has advised that it can perform all obligations under the Berm Lease. The annual rent under the lease is \$100;

- b) *whether it would be appropriate to assign the rights and obligations to that person;*
- the Monitor believes it is appropriate to assign the rights and obligations to the Purchaser for the following reasons:
 - the Sale Process was approved by the Court;
 - the assignment of the Berm Lease does not preclude KTNI from filing a claim against Vestaco Homes and/or URPI as to an allocation of a portion of the Sale Proceeds;
 - there is no prejudice to KTNI from the assignment since no amendments are being sought by the Purchaser in respect of the Berm Lease; and
 - 82 boreholes of the Bridge Geothermal System's 85 boreholes are located on the land subject to the KTNI lease. The boreholes are an integral part of the Bridge Geothermal System. The Prospectus contains detailed information relating to the Geothermal Assets, which sets out the materiality of the geothermal systems assets in the Urbancorp Group and the importance of them as an asset backstopping the amounts raised pursuant to the IPO. The Prospectus reflects that the geothermal assets have a value of approximately \$41 million, of which \$23 million relates to the Bridge Geothermal System.
- c) *whether the Monitor approved the proposed assignment;*
- the Monitor believes that the assignment of the lease is in the interest of maximizing recoveries for the various stakeholders affected by the Transaction, including those most directly affected by the sale of the Bridge Geothermal System, being the Bondholders, who are entitled to rely on the representations in the Prospectus concerning the value of the Geothermal Assets.

3.2 Purchase Price Allocation

1. The Purchaser's offer included a purchase price allocation. On November 13, 2020, the Purchaser submitted a revised purchase price allocation. The Court Officer considered the tax implications of the allocation, as well as the potential affect on distributions to stakeholders. The Court Officer accepted the Purchaser's purchase price allocation without amendment.

2. The Court Officer has summarized the Purchaser's original and final purchase price allocations in the table below.

(unaudited; \$000s)	Original Allocation	Final Amount
Bridge		
New Supply Agreement	1,805	1,841
Geothermal Room Units	697	697
Geothermal Equipment	5,189	5,154
Berm Lease	2,050	2,049
	9,741	9,741
Edge		
New Supply Agreement	3,221	3,732
Geothermal Room Units	1,643	1,643
Geothermal Equipment	4,710	4,199
	9,574	9,574
Fuzion		
New Supply Agreement	1,863	2,069
Geothermal Room Units	448	448
Geothermal Equipment	2,374	2,168
	4,685	4,685
Total Proceeds	24,000	24,000

3. The Court Officer is not currently seeking to distribute any funds from the Transaction, other than to repay the KLNC Mortgage, as discussed in section 4 below.
4. The Court Officer intends to bring a distribution motion early in 2021.

3.3 Recommendation

1. The Court Officer recommends the Court issue the Sale Approval and Vesting Order for the following reasons:
- a) in the Court Officer's view, the Sale Process was commercially reasonable and conducted in accordance with the terms of the Sale Process Order;
 - b) the Foreign Representative, Fuller Landau and FCR support the Transaction;
 - c) the Transaction provides for the greatest recovery available in the circumstances;
 - d) the market was widely canvassed through direct solicitation and targeted marketing efforts;
 - e) the Court Officer does not believe that further time spent marketing the assets will result in a superior transaction; and
 - f) the Transaction does not prejudice affected parties' rights to argue that a different purchase price allocation should be used for distribution purposes.

4.0 Distribution to FCR

1. On November 7, 2019, the Foreign Representative brought a motion against FCR asserting, *inter alia*, that the KLNC Mortgage should not encumber UNKI's 50% interest in the Fuzion geothermal system (the "UCI Motion"). The motion was adjourned to provide an opportunity for FCR and the Foreign Representative to settle the UCI Motion.
2. On June 25, 2020, UCI and FCR settled the dispute pursuant to the terms of Minutes of Settlement.
3. Pursuant to the terms of the Minutes of Settlement, the Monitor is authorized to repay the KLNC Mortgage from the Fuzion geothermal proceeds without further order of the Court. The only parties with an interest in the Fuzion geothermal proceeds are the Foreign Representative and FCR. The Monitor intends to repay in full the KLNC Mortgage (\$2.1 million, plus interest and costs which continue to accrue) forthwith following closing.

5.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully recommends that the Court make an order granting the relief detailed in Section 1.4(1)(g) of this Report.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS CCAA MONITOR OF
THE CUMBERLAND CCAA ENTITIES AND
COURT APPOINTED RECEIVER OF
URBANCORP RENEWABLE POWER INC.
AND NOT IN ITS PERSONAL CAPACITY**

Schedule "A"

Urbancorp Toronto Management Inc.

Urbancorp (952 Queen West) Inc.

King Residential Inc.

Urbancorp 60 St. Clair Inc.

High Res. Inc.

Bridge on King Inc.

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.

Appendix “A”

Appendix “B”

THIS LEASE made in quadruplicate as of the 10th day of July, 2010,

IN PURSUANCE OF THE *Short Forms of Leases Act*,

BETWEEN:

KING TOWNS NORTH INC.

(hereinafter called the "Landlord")

OF THE FIRST PART

-and-

URBANCORP RENEWABLE POWER INC.

OF THE SECOND PART

VESTACO HOMES INC.

OF THE THIRD PART

(the Second and Third Parties hereinafter collectively referred to as the "Tenant")

WITNESSES THAT IN CONSIDERATION OF the mutual covenants herein contained the parties hereby agree as follows:

1. TERM

1.1 The Landlord hereby demises and leases to the Tenant part of the lands legally described in Schedule "A" hereto, being vacant land located on the berm north of Joe Shuster Way, Toronto (the "**Leased Premises**") in the City of Toronto, in the Province of Ontario, as shown on the site plan attached to this Lease as Schedule "B", for a Term of **Fifty (50) years** (the "**Term**") commencing on the date hereof (the "**Commencement Date**"), and expiring on **July 9, 2060** thereafter, on the terms and conditions set out in this Lease.

2. BASIC RENT & DEPOSIT

2.1 **Basic Rent:** From and after the Commencement Date, the Tenant shall pay to the Landlord at the office set out herein, or at such other place as is designated by the Landlord, in lawful money of Canada, without any prior demand therefor and without any deduction, set-off or compensation whatsoever, annual basic rent ("**Basic Rent**") of **One Hundred Dollars (\$100.00)**, plus applicable Sales Tax (as hereinafter defined), payable annually throughout the Term;

3. RIGHT TO EXTEND

The Tenant shall have the unilateral right to extend on the same terms and conditions, in the event that the Tenant's Geothermal Supply Contract is extended. Any such extension term shall be co-terminus with the term of the extended or renewed Geothermal Supply Contract.

4. GROSS LEASE

4.1 The Tenant acknowledges and agrees that this Lease and the rent payable thereunder are on a gross basis, except that as expressly set out herein. Notwithstanding the foregoing, in the event any utilities are required by the Tenant, the Landlord shall not responsible during the Term for any costs, charges, expenses, and outlays of any nature whatsoever arising from or relating to the Leased Premises, or the use and occupancy thereof, or the contents thereof or the business carried on therein, and that the Tenant shall pay all charges, impositions, costs and expenses of every nature and kind relating to the Leased Premises and the use and occupancy thereof, except as expressly herein set out.

5. ADDITIONAL RENT & FEES

Intentionally Deleted.

6. TENANT'S COVENANTS

6.1 The Tenant covenants with the Landlord:

- (a) to pay, when due, Basic Rent;
- (b) to pay all costs related to the Tenant's occupancy and use of the Leased Premises, including, but not limited to: water rates, electric energy charges, gas charges and other utility charges, which

shall be assessed or chargeable upon the Leased Premises during the currency of this Lease, directly to the provider of such services, or if the account for same is billed to and paid by the Landlord, then to be paid by the Tenant to the Landlord within seven (7) days after receipt of an invoice for same from the Landlord;

(c) that the Tenant will repair according to notice in writing, and will permit the employees, agents and/or contractors of the Landlord to enter onto the Leased Premises for the purposes of making repairs other than those for which the Tenant is responsible hereunder;

(d) to protect all existing trees, shrubs and landscaping on the Leased Premises, including the Durosil wall adjoining the Leased Premises, and shall not remove any trees, shrubs or landscaping, make any changes to surfacing or grading on the Leased Premises without the prior written approval of the Landlord, which approval may be arbitrarily withheld;

(e) that it shall not to make, construct, alter, demolish, reconstruct or erect any installations, alterations, additions, partitions, fences, signs, notices, lettering, advertisements, pictures, designs, structures or fixtures or carry out any other work on the Leased Premises, without the prior written consent of the Landlord, which consent shall not be unreasonably withheld. The Tenant shall pay the reasonable out-of-pocket costs relating to such consent. All work shall be performed by qualified contractors engaged by the Tenant (and approved by the Landlord), but in each case only under a written contract approved in writing by the Landlord and subject to all reasonable conditions which the Landlord may impose.

(f) the Tenant shall not enter into any contracts for work, construction or services in relation to the Leased Premises which may give rise to a lien or claim for lien under the **Construction Lien Act** or successor legislation, without the prior consent of the Landlord, which consent shall not be unreasonably withheld, provided that at the discretion of the Landlord, the Tenant shall provide to the Landlord on demand an unconditional and irrevocable revolving letter of credit from time to time as may be required in an amount equal to 105% of all alienable contracts entered into by the Tenant for the supply of services and materials relating to the Leased Premises. The Letter of Credit shall be in favour of the Landlord and in a form and content satisfactory to the Landlord, for the purposes of providing security for the completion of contracted work and the vacating of any valid claims for liens of Certificate of Action related to the contracted work. The Letter of Credit may be designated to provide the security throughout such phases of work as may be agreed between the Landlord and the Tenant;

(g) not to install any equipment or carry on any operation at the Leased Premises in such a way as to increase the insurance risk of the Leased Premises;

(h) that the Tenant shall not occupy the Leased Premises for any purpose other than that of a 86 well geothermal field (the "Use");

(i) to comply, at its sole expense, with all Federal, Provincial and Municipal laws, by-laws, rules and regulations (including, without limitation, zoning by-laws, building codes, the Ontario Fire Code, the **Environmental Protection Act** and any other environmental legislation) affecting the Leased Premises and/or its operation and the use by the Tenant and those authorized by or under the Tenant, including the obtaining of all necessary consents, permits and licences and to indemnify and save the Landlord harmless from any liability or cost suffered by it as a result of the Tenant's failure to comply. At the request of the Landlord, the Tenant shall be required to submit proof of such compliance;

(j) not to store or use any hazardous material, deposit or fill and not to do or permit anything to be done in, at or on the Leased Premises which may cause soil contamination to the Leased Premises and/or to the lands and premises adjoining or in the vicinity of the Leased Premises or which is or may be a nuisance or which causes disturbance, damage to or interference with the users or occupants of any lands or premises adjoining or in the vicinity of the Leased Premises, or which in the opinion of the Landlord may cause damage to the Leased Premises or any neighbouring property;

(k) Upon expiry or termination of this Lease, the Tenant agrees to waive any claim for compensation and/or reimbursement for any of its improvement or maintenance costs.

(l) to be responsible, at its sole expense, for securing and restricting access to the Leased Premises and to ascertain the location of and take all necessary steps to protect all public works' services and/or utilities located within or in the vicinity of the Leased Premises and to be responsible, at its sole cost and expense, for any damage caused to such services and/or utilities by any act or omission of the Tenant, or those for whom it is in law responsible; and

(m) that upon failure by the Tenant to comply with any of its covenant(s) in this Lease within Seven (7) Days after written notice requiring such compliance is given by the Landlord to the Tenant, the Landlord may enter the Leased Premises and fulfil such covenant(s) at the sole expense of the Tenant, who shall forthwith upon being invoiced therefore reimburse the Landlord who in default of such reimbursement may collect same as rent owing and in arrears.

6. "AS IS" CONDITION

6.1 *The Tenant acknowledges that it has examined the Leased Premises and is familiar with the condition and permitted uses thereof and accepts the Leased Premises in 'as is, where is' condition on the Commencement Date.*

6.2 **Site Contamination:** The Tenant acknowledges that there is or maybe some site contamination at the Leased Premises and that the Tenant has satisfied itself in its sole discretion with respect to the environmental condition of the Leased Premises.

7. INDEMNITY AND RELEASE

7.1 The Tenant acknowledges and agrees that it shall at all times indemnify and save harmless the Landlord and its officers, agents, servants, contractors, representatives, employees, elected and appointed officials, successors and assigns ("**Released Parties**") from and against any and all manner of claims, demands, losses, expenses, costs, charges, actions and other proceedings whatsoever (including those under or in connection with the *Workers' Compensation Act* and the *Environmental Protection Act* or any successor legislation), made or brought against, suffered by or imposed on the Landlord or its property in respect of any loss, damage or injury (including fatal injury) to any person or property (including, without restriction, employees, agents and property of the Landlord or of the Tenant) directly or indirectly arising out of, resulting from or sustained as a result of the Landlord entering into this Lease Agreement or the Tenant's occupation or use of, or any operation in connection with, the Leased Premises or any fixtures or chattels thereon (including water left running, gas that escapes or imperfect or insufficient installation of any construction or other improvement thereon).

7.2 The Tenant shall, at all times, indemnify and save harmless the Released Parties from and against any and all manner of liens, actions, claims, charges, costs, damages, demands, expenses, losses and other proceedings whatsoever (including, but not limited to those under or in connection with the *Construction Lien Act* or any successor legislation) in connection with any work, labour, services and materials supplied to the Leased Premises at the request of the Tenant. The Tenant shall cause any lien to be paid, satisfied, released, cancelled or vacated within ten (10) days of having received notice thereof and shall promptly see to the removal from the registered title to the Leased Premises. If the Tenant defaults in its obligation, the Landlord shall have the right to pay into court sufficient monies to vacate the lien, pending the Tenant's pursuit of its action to defend against the claim for lien, which payment shall be for the Tenant's account as Additional Rent owing in arrears. The Tenant shall send to the Landlord any notice of a construction lien registered against the Leased Premises forthwith upon receipt thereof.

7.3 **Environmental Indemnity:** The Tenant covenants and agrees that the Landlord shall not be responsible for any and all environmental liabilities relating to the Leased Premises and shall indemnify and save the Landlord harmless against any and all liabilities, claims, damages, interest, penalties, fines, monetary sanctions, losses, costs and expenses whatsoever (including, without limitation, reasonable costs of professional advisors, consultants and experts in respect of any investigation and all costs of remediation and other clean-up costs and expenses) arising in any manner whatsoever out of any and all such environmental liabilities relating to the Tenant's use of the Leased Premises and any breach by the Tenant of any provisions of this section or any non-compliance with any Environmental Laws by the Tenant and those for whom it is responsible.

"**Environmental Laws**" means any law, by-law, order, ordinance, ruling, regulation, certificate, approval, consent or directive of any applicable federal, provincial or municipal government, governmental department, agency or regulatory authority or any court of competent jurisdiction: (i) relating to pollution or the protection of human health or the environment (including workplace health and safety); (ii) dealing with filings, registrations, emissions, discharges, spills, releases or threatened releases of Hazardous Substances or materials containing Hazardous Substances; and/or (iii) regulating the import, storage, distribution, labelling, sale, use, handling, transport or disposal of a Hazardous Substance.

"**Hazardous Substance**" means any substance capable of posing a risk or damage to health, safety, property or the environment including, without limitation, any contaminant, pollutant, dangerous or potentially dangerous substance, noxious substance, toxic substance, hazardous waste, flammable or explosive material, radioactive material, urea formaldehyde foam insulation, asbestos, polychlorinated biphenyls, polychlorinated biphenyl waste, polychlorinated biphenyl related waste, and any other substance or material now or hereafter declared, defined or deemed to be regulated or controlled under any Environmental Law.

7.4 **Release of Landlord:** Notwithstanding any other provision of this Lease the Tenant hereby releases, waives and forever discharges the Released Parties of and from all claims, demands, damages, costs, expenses, actions and causes of actions, whether in law or equity in respect of:

- (a) any injury, loss, damage or expenses which may result from or arise out of the Landlord entering into this agreement;
- (b) death, injury, loss or damage to the person or any property of the Tenant or others howsoever caused, arising or to arise by reason the permission granted pursuant to this Agreement, or any of the terms and conditions hereof;
- (c) any non-compliance with any Environmental Laws; or
- (d) any cleanup required due to environmental conditions existing prior to the Tenant's occupancy of the Leased Premises.

8. INSURANCE

8.1 The Tenant shall take out, maintain and keep in full force and effect, at its own expense, and at all times during the currency of the term and any extension, renewal or overholding thereof with respect to the Leased Premises and the use and occupation thereof:

- (a) Commercial general liability and property damage insurance in an amount of not less than **\$5,000,000.00**, per occurrence, providing third party bodily injury and property damage coverage. The policy will include a cross liability and/or severability of interest clause and non-owned automobile liability;
- (b) Tenant's "All-Risk" legal liability insurance on all its property on a one hundred percent (100%) replacement value basis;
- (c) broad form comprehensive boiler and machinery insurance with respect to all boilers and machinery owned or operated by the Tenant or by others (other than the Landlord);
- (d) business interruption insurance; and
- (e) Any such other forms of insurance required by the Landlord, acting reasonably, may require from time to time.

8.2 The Tenant shall provide certificates of all such insurance coverage to the Landlord prior to the Tenant taking possession of the Land and, from time to time during the Term, upon request from the Landlord. All of the Tenant's insurance policies shall: (a) contain a severability of interest clause, a cross liability clause and a waiver of all rights of subrogation; and (b) be non-contributing with, and shall apply only as primary and not excess to any other insurance available to both or either the Landlord or any mortgagee. The Tenant agrees that, notwithstanding any contribution to the cost of the Landlord's insurance policies, the Tenant shall have no insurable interest thereunder, and that the Tenant shall not be entitled to any of the proceeds thereof.

8.3 The policy of insurance to be maintained by the Tenant shall include the Landlord as an additional insured and shall be written with an insurer licensed in the Province of Ontario. The policy will contain a clause which states that the insurer will provide 30 days prior written notice to the Landlord in the event that the policy is cancelled or material changed to affect the coverage provided to the Landlord. The policy of insurance required pursuant to this article shall be primary and shall not call into contribution any insurance available to the Landlord;

9. QUIET ENJOYMENT

The Landlord covenants with the Tenant for quiet enjoyment.

10. OVERHOLDING

10.1 If the Tenant holds over after the expiration of the Term with the consent of the Landlord, the Tenant shall be a per diem tenant only but in all other aspects shall be subject to all the provisions of this Lease.

10.2 If the Tenant holds over after the expiration of the Term without the Landlord's consent, the Landlord may take immediate action without notice to the Tenant, to recover possession of the Leased Premises. During such over holding period, the Tenant shall pay double the amount of Rent set out in section 2 hereof.

10.3 If the Tenant is obliged to vacate the Leased Premises by a certain date and fails to do so at a time when the Landlord is legally obliged to deliver possession thereof to a third party, the Tenant shall indemnify the Landlord fully for all losses suffered as a result of such failure.

11. DEFAULT

11.1 If the Tenant fails to observe or perform any of its obligations, then the Tenant shall be in default and the Landlord shall be entitled to all the rights, remedies and damages permitted to the Landlord hereunder or at law. Without limitation:

- (a) if the Tenant fails to remit any Basic Rent, Additional Rent or other monetary payment within three (3) days of written notice by the Landlord; or
- (b) if the Tenant should fail to comply with any of the non-monetary terms of the Lease within ten (10) days of written notice by the Landlord of such default, or if the nature of the default is such that it is not reasonably possible for the Tenant to comply within ten (10) days, if the Tenant has not begun and is not working diligently to comply within ten (10) days,

then the Landlord, in its sole discretion, without any necessity for legal proceedings and without prejudice to any of the Landlord's rights or remedies hereunder or at law, may terminate the Lease, or, immediately re-enter the Land and begin to cure the default at the expense of the Tenant, which expense shall be billed to the Tenant as Additional Rent.

11.2 If, during the Term hereby granted, the Tenant makes any assignment for the benefit of creditors, becomes bankrupt or insolvent, makes a proposal to its creditors, or makes a sale under the *Bulk Sales Act* (or any successor legislation) of the goods and chattels on the Leased Premises without the Landlord's prior written consent, such consent not to be unreasonably withheld, or if any corporate assignee or subtenant is subjected to voluntary or compulsory liquidation or winding up, the Term shall immediately expire and an amount equal to the next Three (3) Months' Basic Rent and Additional Rent shall forthwith become due and payable.

11.3 Notwithstanding any present or future Act of the Ontario Legislature, none of the Tenant's goods and chattels on the Leased Premises shall at any time during the Term be exempt from levy by distress for rent in arrears, and the Tenant, having waived any such exemption, shall by this subparagraph be stopped from setting up any such exemption in any proceedings between the parties.

11.4 All amounts of Basic and Additional Rent and other amounts payable under this Lease Agreement shall bear interest from their respective due dates until the actual dates of payment at a rate of five percent (5%) per annum in excess of the prime commercial rate of interest charged by the Landlord's chartered bank for commercial loans from time to time, calculated and compounded monthly.

12. NOTICE

12.1 Any notice pursuant to any of the provisions of this Lease shall be deemed to have been properly given if delivered in person, sent by facsimile, or mailed by prepaid registered post addressed:

To the Landlord:	To the Tenant:
120 Lynn Williams Street, Suite 2A Toronto, Ontario M6K 3N6 Fax: 416-928-9501 Attention: President	120 Lynn Williams Street, Suite 2A Toronto, Ontario M6K 3N6 Fax 416-928-9501 Attention: President

or to such other address as either party may notify the other of, and in the case of facsimile or mailing as aforesaid, such notice shall be deemed to have been received by the addressee, in the absence of a major interruption in postal service affecting the handling/delivery thereof, on the third business day (excluding Saturdays in the case of the Landlord as addressee) next following the date of mailing.

12.2 Any demand, notice, direction or other communication to be made or given hereunder (in each case, "Communication") shall be in writing and shall be made or given by personal delivery, by courier, by facsimile transmission, or sent by registered mail, charges prepaid, addressed to the respective parties at the addresses set out above, or to such other address or facsimile number as any party may from time to time designate in accordance with this Article 12.

12.3 Any Communication made by personal delivery or by courier shall be conclusively deemed to have been given and received on the day of actual delivery thereof, or, if such day is not a business day (the "Business Day"), on the first Business Day thereafter. Any Communication made or given by facsimile on a Business Day before 5:00 p.m. (local time of the recipient) shall be conclusively deemed to have been given and received on such Business Day, and otherwise shall be conclusively deemed to have been given and received on the first Business Day following the transmittal thereof. Any Communication that is mailed shall be conclusively deemed to have been given and received on the fifth Business Day following the date of mailing, but if, at the time of mailing or within five (5) Business Days thereafter, there is or occurs a labour dispute or other event that might reasonably be expected to disrupt delivery of documents by mail, any Communication shall be delivered or transmitted by any other means provided for in this Section. When used in this Agreement, "Business Day" shall mean a day other than a Saturday, Sunday or any statutory holiday in the province in which the Leased Premises is located.

13. GENERAL

13.1 **Time of the Essence:** Time shall be of the essence in this Lease Agreement.

13.2 **Interest On Overdue Amounts**

(a) All amounts payable to the Landlord under this Lease Agreement will bear simple interest at the rate of 1.25% per month (15% per year) (the "Default Rate of Interest"). Interest will be calculated and payable from and including the day after the day the amount is due until payment in full of the overdue amount is received by the Landlord. Interest will be calculated only on the principal amount outstanding from time to time, and interest charges will not be added to the outstanding principal amount for purposes of calculating interest. Payments received by the Landlord will be applied first to outstanding interest charges and the balance (if any) will be applied to the outstanding principal amount.

(b) The *Default Rate of Interest* may be increased by the Landlord from time to time by notice to the Tenant. The rights of the Landlord to charge and receive interest in accordance with this paragraph are without prejudice to any of the other rights of the Landlord at law or otherwise.

13.3 **Returned Cheques:** The Tenant will pay to the Landlord, immediately on demand, a charge of thirty-five dollars (\$35.00) for every cheque tendered by the Tenant to the Landlord that is not honoured by the institution on which it is drawn (the "Returned Cheque Fee"). The *Returned Cheque Fee* may be increased by the Landlord from time to time by notice to the Tenant, so that it is at all times equal to the charge payable in respect of cheques tendered in payment of tax, water and court service charges that are not honoured by the institution on which they are drawn.

13.4 **Successors and Assigns**

(a) In this Article "Transfer" means, (i) an assignment, sale, conveyance, sublease, disposition, or licensing of this Lease or the Leased Premises, or any part of them, or any interest in this Lease

(whether or not by operation of law) or in a partnership that is a Tenant under this Lease, (ii) a mortgage, charge, lien or debenture (floating or otherwise) or other encumbrance of this Lease or the Premises or any part of them or of any interest in this Lease or of a partnership or partnership interest where the partnership is a Tenant under this Lease, (iii) a parting with or sharing of possession of all or part of the Premises, and (iv) a transfer or issue by sale, assignment, bequest, inheritance, operation of law or other disposition, or by subscription of all or part of the corporate shares of the Tenant or an "Affiliate" of the Tenant which results in a change in the effective voting control of the Tenant. "Transferor" and "Transferee" have meanings corresponding to the definition of "Transfer" set out above.

(b) The Tenant acknowledges and agrees that its rights under this Lease Agreement shall not be assignable or otherwise transferable by the Tenant and the Tenant shall not effect any assignment, sublease or Transfer the Lease without the prior consent of the Landlord, which consent may be unreasonably withheld. Any request for consent shall be accompanied by payment of the Landlord's processing fee for review of such requests, and by such information and documentation as reasonably required by the Landlord. Subject to the foregoing, this Agreement shall enure to the benefit of and be binding on the parties and their legal representatives, heirs, executors, administrators, successors and permitted assigns, as the case may be.

(c) No consent on the Landlord's behalf with respect to a Transfer shall relieve the Tenant of its obligations under this Lease.

(d) In the event of any Transfer which is a subletting of the Leased Premises by the Tenant by virtue of which the Tenant receives a rent in the form of cash, goods, services or other valuable consideration from the Transferee which is greater than the Basic Rent payable hereunder to the Landlord, the Tenant will pay any such excess value to the Landlord in addition to all Rent payable under this Lease and such excess shall be deemed to be further Additional Rent.

(e) Where the Transferee pays or gives to the Transferor money or other value that is reasonably attributable to the desirability of the location of the Leased Premises or to leasehold improvements that are owned by the Landlord or for which the Landlord has paid in whole or in part, then at the Landlord's option, the Transferor will pay to the Landlord such money or other value in addition to all Rent payable under this lease and such amounts shall be deemed to be further Additional Rent.

13.4 Waiver

(a) The Tenant expressly waives the benefits of the *Commercial Tenancies Act* and any amendments thereto and any present or future enactments of the Ontario Legislature permitting the Tenant to claim a set off against the rent for any cause whatsoever.

(b) The failure of Landlord to enforce any term or covenant or obligation contained herein shall not be deemed to be a waiver of such term, covenant or obligation, or permission for any subsequent breach of the same, and the Landlord may at any time enforce such term, covenant or obligation. The waiver by either party of any breach of any term, covenant or obligation hereof shall not be deemed to be a waiver of any such term, covenant or obligation with respect to any subsequent breach. No term, covenant or obligation contained in this Lease may be waived by a party, unless such waiver is in writing executed by such party.

(c) Any written waiver by the Landlord shall have effect only in accordance with its express terms.

(d) All rights and remedies of the Landlord under this Lease shall be cumulative and not alternative.

13.5 Independent Covenants: If any covenant, obligation or agreement in this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease or the application of such covenant, obligation or agreement to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each covenant, obligation and agreement in this Lease shall be separately valid and enforceable to the fullest extent permitted.

13.6 That this Lease and the provisions herein contained shall be binding up, and shall enure to the benefit of, the parties hereto and their respective heirs, executors, administrators, successors and (where permitted) assigns.

13.7 The Tenant shall at any time and from time to time upon not less than ten (10) days' prior notice execute and deliver to the Landlord or as the Landlord may direct, a statement in writing certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the modification and stating that the same is in full force and effect as modified) the amount of the annual rent and any other amounts then being paid hereunder, the dates to which by installment or otherwise such rent and amounts and other charges payable hereunder have been paid, the particulars and amounts of insurance policies on the Leased Premises in which the interest of the Landlord is noted and whether or not there is any existing default on the part of the Landlord of which the Tenant has notice. Any such statement may be conclusively relied upon by any prospective purchaser or any mortgagee or any prospective mortgagee.

13.8 Costs: The Tenant shall pay to the Landlord all the Landlord's legal costs, on a solicitor-and-client basis, of all actions or other proceedings in which the Landlord participates in connection with, or arising out of the obligations of the Tenant under the Lease or arising out of the Tenant's occupation of the Leased Premises, except to the extent that the Landlord is not successful therein.

13.9 The termination of the Term by expiry or otherwise shall not affect the liability of either party to this Lease to the other with respect to any obligation under this Lease which has accrued up to the date of such termination but has not been properly satisfied or discharged.

13.10 **Registration:** Neither the Tenant nor anyone on the Tenant's behalf or claiming under the Tenant (including any Transferee) shall register this Lease Agreement, or a Notice of Lease against the Leased Premises.

13.11 **Entire Agreement:** The Tenant acknowledges that there are no covenants, representations, warranties, agreements or conditions express or implied, collateral or otherwise forming part of or in any affecting or relating to this Lease other than as set out in this Lease, which constitutes the entire agreement between the parties concerning the Leased Premises and which may be modified only by further written agreement under seal.

13.12 **Landlord as Municipal Corporation:** All rights and benefits and all obligations of the Landlord under this Lease shall be rights, benefits and obligations of the Landlord in its capacity as a party to this Lease and shall not derogate from or interfere with or fetter the rights, benefits and obligations of the Landlord in its function and capacity as a municipal corporation.

13.13 **Accord and Satisfaction:** No payment by Tenant or receipt by City of a lesser amount than any instalment or payment of Rent due under this lease shall be deemed to be other than on account of the amount due, and no endorsement or statement on any cheque or any letter accompanying any cheque or payment without prejudice to City's right to recover the balance of such instalment or payment of Rent or pursue any other rights or remedies provided in this Lease or at law.


13.14 In this lease, "Landlord" means the party of the first part, and wherever the word "Landlord" is used in this lease, it shall be deemed to include the Landlord and its duly authorized representatives.

13.15 **Schedules:** The following schedule shall for a part of this Agreement and are hereby incorporated:

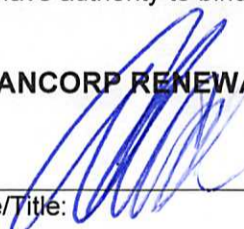
Schedule "A" Sketch showing the Leased Premises

13.16 **Confidentiality:** The Tenant shall not disclose this Lease Agreement and the terms contained herein, except to any of its professional advisors, consultants and auditors where such disclosure is reasonably required and such advisor, consultant has agreed to honour such confidentiality, and except as required by law.

IN WITNESS WHEREOF the parties hereto have executed this Lease.

KING TOWNS NORTH INC.
Per: 
Name/Title

Per: _____
Name/Title
I/We have authority to bind the Corporation.

URBANCORP RENEWABLE POWER INC.
Per: 
Name/Title:

I/We have authority to bind the Corporation.

VESTACO HOMES INC.
Per: 
Name/Title:

I/We have authority to bind the Corporation.

SCHEDULE "A"

Part of PIN 21298-0360; such part (being the Leased Premises) represents the entirety of PIN 21298-0373 and is legally described below:

Part of Block 6, Plan Ordnance Reserve, designated as Parts 9, and 10 on Plan 66R-22588 and Part 2 on Plan 66R-22638, City of Toronto, being all of PIN 21298-0373.

For greater certainty, the Leased Premises represents the entirety of PIN 21298-0373.

SCHEDULE "B" SITE PLAN

BRIDGE CONDOMINIUMS PHASE 1 & 2 ISSUED FOR COORDINATION

3	PROPOSED	DATE
2	CONSTRUCTION	DATE
1	CONSTRUCTION	DATE
0	CONSTRUCTION	DATE

Site Plan
Geothermal
Trenching Details



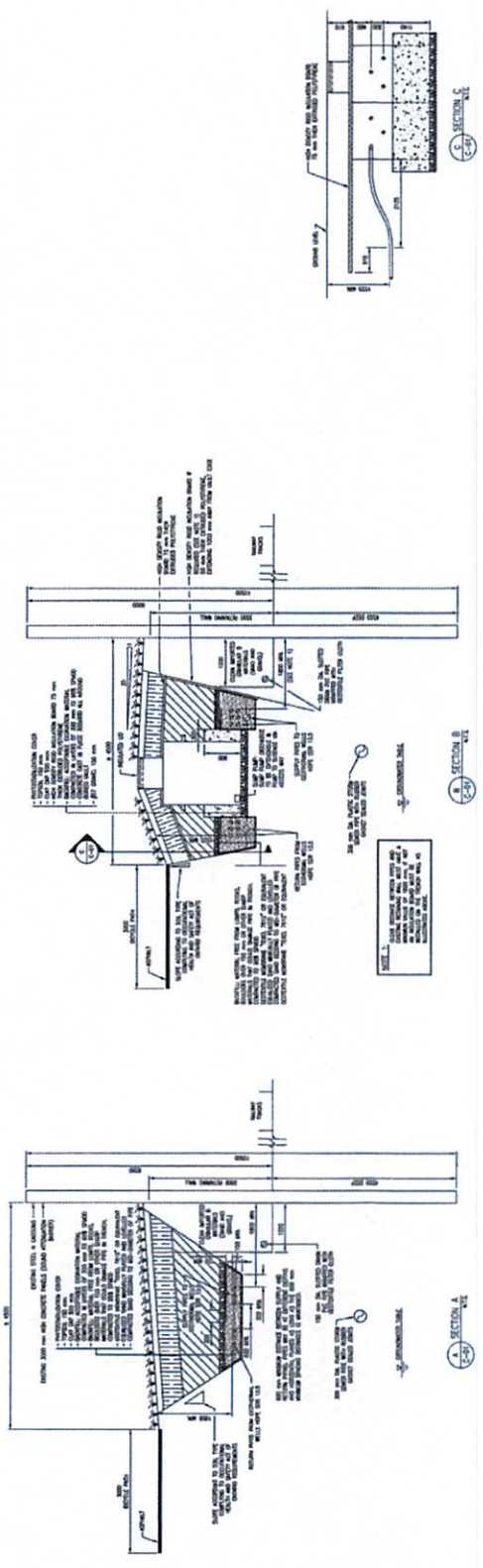
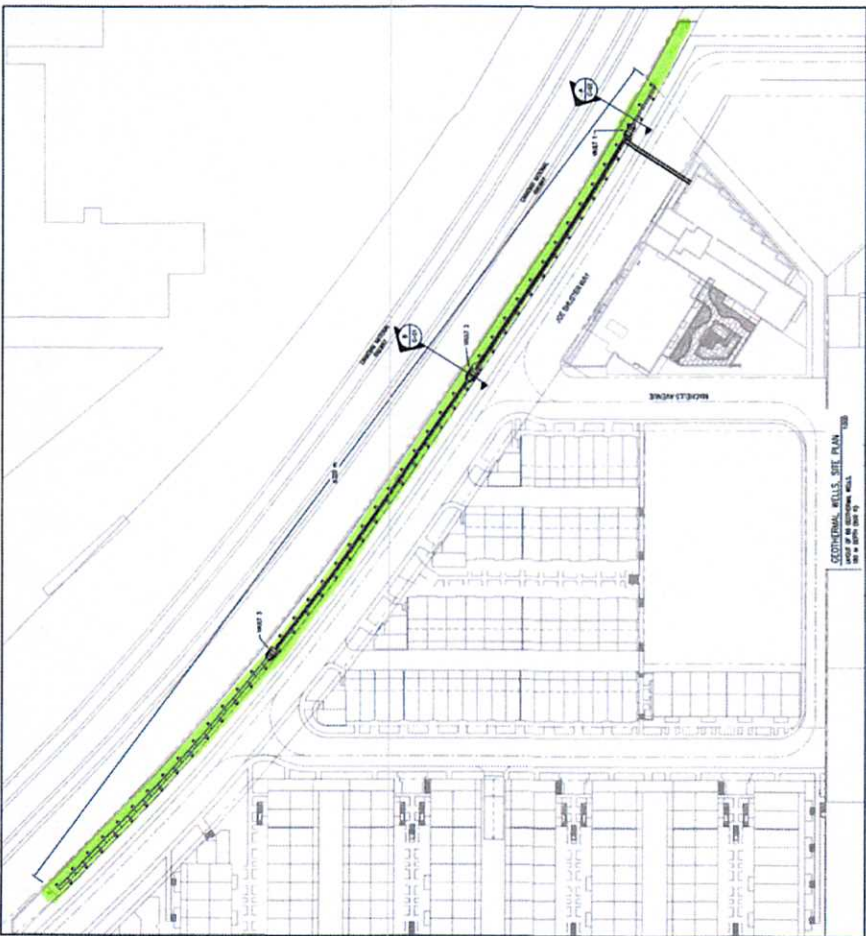
Project Name: Bridge Condominiums
Project No: 1000-0402
Date: 10/15/2010
Scale: 1/8" = 1'-0"

PHASE 1&2 C-01

KIRKOR
12000 15th Ave. S.W.
Burien, WA 98148
Phone: 206-835-2000
Fax: 206-835-2001
www.kirkor.com

DATE: _____

BY: _____



Geotechnical, Civil, and Surveying
 Dr. Neil Soren, P. Eng.
 1000 University Ave. Suite 1000
 Toronto, Ontario M5G 1R7
 Tel: (416) 593-8888
 Fax: (416) 593-8889
 www.kirkor.com



Site Location: _____ Date: _____

BRIDGE CONDOMINIUMS PHASE 1 & 2 ISSUED FOR PERMITS

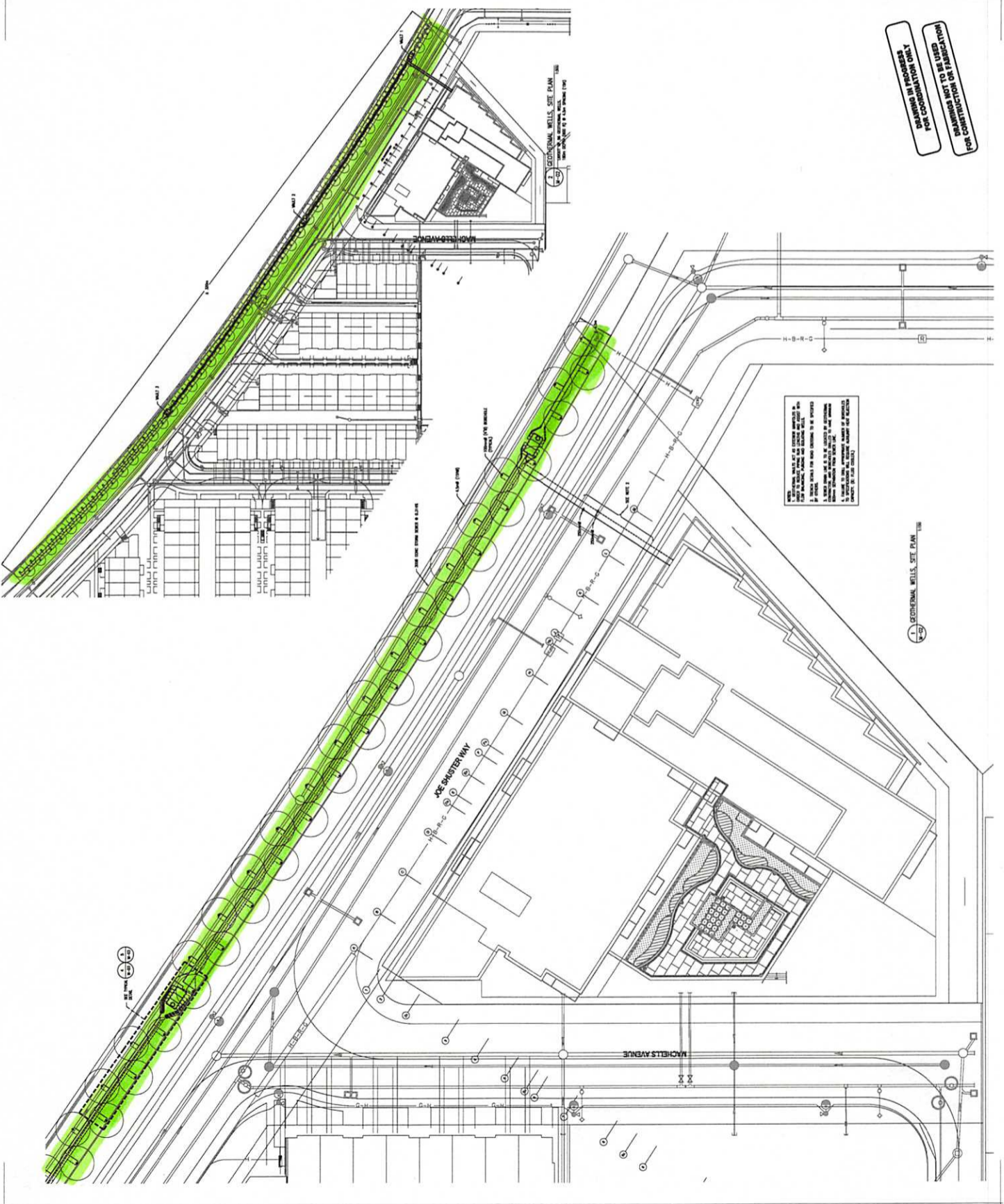
2. ISSUED FOR PERMITS	10/27/2015
1. COORDINATION	10/29/2014
Prepared For:	Client

Site Plan
 Geothermal Overview



11.14.14
 Trow
 Project: _____
 V.P. _____
 S.D. _____
 TOSH-040
 File No. _____
 Plot Size _____

PHASE 1&2 M-02



Appendix “C”

ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made as of the 2nd day of November, 2020,

B E T W E E N:

KSV KOFMAN INC. in its capacity as the Court-appointed Monitor of URBANCORP CUMBERLAND 1 LP, URBANCORP CUMBERLAND 1 GP INC., and certain related entities (the “**Monitor**”) for and on behalf of URBANCORP NEW KINGS INC., VESTACO HOMES INC. and 228 QUEEN’S QUAY WEST LIMITED and not in its personal capacity and without personal or corporate liability

- and -

KSV KOFMAN INC. in its capacity as Court-appointed Receiver of the property, assets and undertakings of URBANCORP RENEWABLE POWER INC. (the “**Receiver**”) and not in its personal capacity and without personal or corporate liability

(hereinafter collectively referred to as the “**Vendor**”)

- and -

ENWAVE ENERGY CORPORATION

(hereinafter referred to as the “**Purchaser**”)

1. RECITALS

- A. Pursuant to the Initial Order of the Honourable Mr. Justice Newbould of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated May 18, 2016 (the “**Initial Order**”), KSV Kofman Inc. was appointed to monitor the business and financial affairs of certain known, direct or indirect wholly owned subsidiaries of Urbancorp Inc. and Urbancorp Cumberland 1 LP (the “**Cumberland CCAA Entities**”).
- B. Vestaco Homes Inc. and 228 Queen’s Quay West Limited are Cumberland CCAA Entities. Urbancorp New Kings Inc. is not a Cumberland CCAA Entity, but is a nominee company which is beneficially owned by Urbancorp Cumberland 1 LP.

- C. The Monitor is acting for and on behalf of Urbancorp New Kings Inc., Urbancorp Cumberland 1 LP, Vestaco Homes Inc. and 228 Queen’s Quay West Limited (collectively, the “**Sellers**”) to sell, transfer and assign to the Purchaser and the Purchaser has agreed to purchase the right, title and interest of the Sellers in and to the Purchased Assets (as defined below) on the terms and conditions set out herein.
- D. Pursuant to the Order of the Honourable Mr. Justice Myers of the Court dated June 28, 2018 (the “**Receivership Order**”), KSV Kofman Inc. was appointed as the receiver of all of the assets, undertakings and properties of Urbancorp Renewable Power Inc. (“**URPI**”) acquired for and used in relation to a business carried on by URPI, including all proceeds thereof (the “**Property**”).
- E. Pursuant to paragraphs 3(k) and (l) of the Receivership Order, the Court has authorized the Receiver to sell the Property or any part or parts thereof, and to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property.
- F. The Purchaser has agreed to purchase from the Receiver, and the Receiver has agreed to sell to the Purchaser, the right, title and interest of URPI in and to the Purchased Assets on the terms and conditions set out herein.

NOW THEREFORE, in consideration of the promises and mutual covenants and agreements contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties hereto agree as follows:

ARTICLE 1 **INTERPRETATION**

1.1 Definitions

In this Agreement, the following terms shall have the meanings set out below unless the context requires otherwise:

- (a) “**Additional Owner Estoppel Certificates**” has the meaning given in Section 6.2.
- (b) “**Agreement**” means this Agreement, including the Schedules to this Agreement, as it or they may be amended or supplemented from time to time, and the expressions “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement.
- (c) “**Amended and Restated Undertaking**” means the undertaking to be granted by King Liberty North Corporation in favour of URPI and Vestaco Homes Inc. with respect to: (i) the entering into of the FCR Encroachment Agreement; (ii) the process for obtaining any necessary approvals in connection with the FCR Encroachment Agreement; and (iii) the continued access of URPI and Vestaco

Homes Inc. to the geothermal encroachments until such time as the FCR Encroachment Agreement is entered into.

- (d) **“Applicable Law”** means, with respect to any Person, property, transaction, event or other matter, any Law relating or applicable to such Person, property, transaction, event or other matter. Applicable Law also includes, where appropriate, any interpretation of the Law (or any part) by any Person having jurisdiction over it, or charged with its administration or interpretation.
- (e) **“Approval and Vesting Order”** means one or more orders made by the Court approving the Transaction and vesting in the Purchaser title to the Purchased Assets free and clear of all Liens (other than the Permitted Encumbrances as defined therein), substantially in the form attached hereto as Appendix “A” and on service satisfactory to the Purchaser, acting reasonably.
- (f) **“Berm Lands”** means the land adjacent to the Bridge Building and municipally described as 1100 King Street West, Toronto.
- (g) **“Berm Lands Lease”** means the agreement to lease the Berm Lands, dated as of July 10, 2010 between King Towns North Inc., Vestaco Homes Inc. and URPI.
- (h) **“Bridge Building”** means the condominium located on the lands municipally described as 38 Joe Shuster Way, Toronto, Ontario and managed by TSCC 2302.
- (i) **“Bridge Geothermal Room Unit”** means that Geothermal Room Unit located in the Bridge Building, as more fully described in Schedule 1.1(bb) hereto.
- (j) **“Bridge Maintenance Service Agreement”** means the Geothermal Maintenance Service Agreement between KSV Restructuring Inc., on behalf of URPI, and Core One Mechanical Group Inc. dated March 30, 2020 in respect of the Bridge Building.
- (k) **“Business Day”** means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of Toronto.
- (l) **“Canadian Dollars”** means the lawful currency of Canada.
- (m) **“CCAA Proceedings”** means the proceedings in respect of the Sellers having Court File No. CV-16-11389-00CL.
- (n) **“Closing”** means the completion of the purchase and sale of the Purchased Assets in accordance with the provisions of this Agreement.
- (o) **“Closing Date”** means, subject to the terms hereof, one (1) Business Day following the date on which the conditions set forth in Article 4 have been satisfied or waived by the appropriate Party or such other date as may be agreed, provided that such Closing Date shall not occur later than the Outside Date.

- (p) “**Closing Time**” means the time of closing on the Closing Date provided for in Section 3.1.
- (q) “**Court**” has the meaning ascribed thereto in the recitals hereto.
- (r) “**Cumberland CCAA Entities**” has the meaning ascribed thereto in the recitals hereto.
- (s) “**Deposit**” has the meaning ascribed thereto in Section 2.4 of this Agreement.
- (t) “**Edge Building**” means the condominium located on the lands municipally described as 36 Lisgar Street, Toronto, Ontario and managed by TSCC 2448.
- (u) “**Edge Geothermal Room Units**” means those units located in the Edge Building, as more fully described in Schedule 1.1(bb) hereto.
- (v) “**Edge Maintenance Service Agreement**” means the Geothermal Maintenance Service Agreement between KSV Advisory Inc., on behalf of URPI, and Core One Mechanical Group Inc. dated March 30, 2020 in respect of the Edge Building.
- (w) “**FCR Encroachment Agreement**” means the Geothermal Encroachment Agreement to be entered into between King Liberty North Corporation, URPI and Vestaco Homes Inc. regarding certain lands located on the berm north of Joe Shuster Way in the City of Toronto, in the Province of Ontario and adjacent to the lands in respect of the Berm Lands Lease.
- (x) “**Fuzion Building**” means the condominium located on the lands municipally described as 20 Joe Shuster Way, Toronto, Ontario and managed by TSCC 2348.
- (y) “**Fuzion Geothermal Room Units**” means those Geothermal Room Units located in the Fuzion Building, as more fully described in Schedule 1.1(bb) hereto.
- (z) “**Fuzion Maintenance Service Agreement**” means the Geothermal Maintenance Service Agreement between KSV Restructuring Inc., on behalf of URPI, and Core One Mechanical Group Inc. dated March 30, 2020 in respect of the Fuzion Building.
- (aa) “**Geothermal Energy Supply Agreements**” means, the geothermal energy supply agreements between URPI and TSCC 2302, TSCC 2448 and TSCC 2348 respectively, requiring such condominium corporations to pay URPI for the supply of heating and cooling services related to the Bridge Building, Edge Building and Fuzion Building, respectively, as listed at Schedule 1.1(aa)
- (bb) “**Geothermal Room Units**” means, collectively, the Bridge Geothermal Room Unit, the Fuzion Geothermal Room Units and the Edge Geothermal Room Units, comprising the physical assets of the geothermal energy systems, as listed at Schedule 1.1(bb).

- (cc) “**Governmental Entity**” means any federal, provincial, or municipal court, board, tribunal, arbitrator or arbitral panel, administrative agency or commission or other governmental or regulatory agency, ministry, department or authority.
- (dd) “**HST**” means any taxes imposed under the *Excise Tax Act* (Canada).
- (ee) “**Initial Order**” has the meaning ascribed thereto in the recitals hereto.
- (ff) “**Insolvency Proceedings**” means the CCAA Proceedings and the Receivership Proceedings.
- (gg) “**Interim Period**” has the meaning given in Section 6.1.
- (hh) “**Law**” means common law, order, judgment, decree, law, statute, treaty, guideline, directive, rule, standard, requirement, policy, injunction, award, decree or regulation of any Governmental Entity.
- (ii) “**Lien**” means any lien, mortgage, charge, hypothec, pledge, security interest, prior assignment, option, warrant, lease, sublease, right to possession, encumbrance, claim, right or restriction which affects, by way of a conflicting ownership interest or otherwise, the right, title or interest in or to any particular property, and, for greater certainty, including any court-ordered charges created pursuant to the Initial Order, Receivership Order or any other order of the Court.
- (jj) “**Maintenance Service Agreements**” means, collectively, the Edge Maintenance Service Agreement, the Bridge Maintenance Service Agreement and the Fuzion Maintenance Service Agreement.
- (kk) “**Monitor**” has the meaning given in the preamble above.
- (ll) “**Outside Date**” means January 18, 2021.
- (mm) “**Party**” means a party to this Agreement and any reference to a Party includes its successors and permitted assigns; “**Parties**” means every Party.
- (nn) “**Person**” is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Entity, and the executors, administrators or other legal representatives of an individual in such capacity.
- (oo) “**Purchase Price**” has the meaning given in Section 2.2.
- (pp) “**Purchased Assets**” means those assets listed in Schedule 1.1(pp).
- (qq) “**Purchaser**” has the meaning given in the preamble above.
- (rr) “**Purchaser’s Solicitors**” means McCarthy Tétrault LLP.
- (ss) “**Receiver**” has the meaning given in the preamble above.

- (tt) “**Receivership Order**” has the meaning ascribed thereto in the recitals hereto.
- (uu) “**Receivership Proceedings**” means the proceedings in respect of URPI having Court File No. CV-18-600624-00CL.
- (vv) “**Sellers**” has the meaning ascribed thereto in the recitals hereto.
- (ww) “**Taxes**” means all taxes, charges, fees, levies, imposts and other assessments, including all income, sales, use, goods and services, value added, capital, capital gains, alternative, net worth, transfer, profits, withholding, payroll, employer health, excise, franchise, real property and personal property taxes, and any other taxes, customs duties, fees, assessments or similar charges in the nature of a tax including Canada Pension Plan and provincial pension plan contributions, employment insurance payments and workers compensation premiums, together with any instalments with respect thereto, and any interest, fines and penalties, imposed by any governmental authority (including federal, state, provincial, municipal and foreign governmental authorities), and whether disputed or not.
- (xx) “**Transaction**” means the transaction of purchase and sale contemplated by this Agreement.
- (yy) “**TSCC 2302**” means Toronto Standard Condominium Corporation No. 2302.
- (zz) “**TSCC 2348**” means Toronto Standard Condominium Corporation No. 2348.
- (aaa) “**TSCC 2448**” means Toronto Standard Condominium Corporation No. 2448.
- (bbb) “**URPI**” has the meaning given in the recitals above.
- (ccc) “**Vendor**” has the meaning given in the preamble above.
- (ddd) “**Vendor’s Solicitors**” means Davies Ward Phillips & Vineberg LLP.

1.2 **Headings and Table of Contents.**

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.3 **No Strict Construction.**

The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

1.4 **Number and Gender.**

Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders. Where the word “including” or “includes” is used in this Agreement, it means “including (or includes) without limitation”.

1.5 **Business Days.**

If any payment is required to be made or other action is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be made or taken on the next Business Day.

1.6 **Currency and Payment Obligations.**

Except as otherwise expressly provided in this Agreement:

- (a) all dollar amounts referred to in this Agreement are stated in Canadian Dollars; and
- (b) any payment contemplated by this Agreement shall be made by cash, certified cheque or any other method that provides immediately available funds.

1.7 **Statute References.**

Any reference in this Agreement to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time.

1.8 **Section and Schedule References.**

Unless the context requires otherwise, references in this Agreement to Sections or Schedules are to Sections or Schedules of this Agreement. The Schedules to this Agreement, listed as follows, are an integral part of this Agreement:

Schedule 1.1(aa)	Geothermal Energy Supply Agreements
Schedule 1.1(bb)	Geothermal Room Units
Schedule 1.1(pp)	Purchased Assets

ARTICLE 2 **PURCHASE OF ASSETS**

2.1 **Agreement to Purchase and Sell.**

Subject to the terms and conditions of this Agreement, the Vendor hereby agrees to sell, transfer, assign, convey and deliver to the Purchaser at Closing and the Purchaser hereby agrees to purchase, acquire and assume from the Vendor at Closing, all right, title, benefit and interest of the Vendor, URPI and the Sellers in the Purchased Assets, free and clear of any Liens (other than those Permitted Encumbrances as defined in the Approval and Vesting Order).

2.2 **Amount of Purchase Price.**

The purchase price payable by the Purchaser to the Vendor for the Purchased Assets (the “**Purchase Price**”) is the aggregate amount of Twenty-Four Million Dollars (\$24,000,000), as it may be adjusted pursuant to Section 2.4.

2.3 **Deposit**

- (1) The Vendor acknowledges receipt of a deposit of Three Million Six Hundred Thousand Dollars (\$3,600,000) (the "**Deposit**") from the Purchaser.
- (2) The Deposit will be held in trust by the Vendor in an non-interest-bearing account and shall only be distributed from such account in accordance with Section 2.3(2) and 2.3(3). In the event this Agreement is not executed by the Vendor by the Outside Date, the Deposit shall be immediately returned to Purchaser.
- (3) If this Agreement is executed by the Vendor by the Outside Date and the Transaction:
 - (a) is completed on or prior to the Outside Date, the Deposit shall be released to the Vendor and credited against the Purchase Price pursuant to Section 2.5(1)(a)(i), in partial satisfaction of the Purchaser's obligation to pay the Purchase Price at Closing;
 - (b) is not completed on or prior to the Outside Date for any reason other than the default of the Purchaser, the entire Deposit shall forthwith be returned to the Purchaser; and
 - (c) is not completed on or prior to the Outside Date by reason of the default of the Purchaser, then the entire Deposit shall be forfeited to (and become the property of) the Vendor and thereupon be paid to the Vendor as liquidated damages (and not as a penalty) and thereafter the Purchaser shall have no further obligations or liabilities of any nature or kind whatsoever to the Vendor hereunder.
- (4) This Section 2.3 shall survive any termination of this Agreement.

2.4 **Adjustments**

- (1) The Vendor and the Purchaser shall adjust the Purchase Price as of 11:59 p.m. (Toronto time) on the day immediately preceding the Closing Date (with the Closing Date itself being for the account of the Purchaser) on account of the following items:
 - (a) accrued but unpaid realty Taxes, local improvement rates and charges; and
 - (b) accrued but unpaid utilities, utility deposits, water and assessment rates, fuel and other adjustments established by usual practice in the Province of Ontario for the purchase and sale of similar assets in Ontario being sold through a receivership process,

(collectively, the "**Adjustments**").
- (2) From and after 11:59 p.m. (Toronto time) on the day immediately preceding the Closing Date, the Purchaser shall be responsible for all expenses in respect of, and shall be entitled to all income from, the Purchased Assets. The Vendor shall be responsible for all expenses

and entitled to all income from the Purchased Assets for the period ending on 11:59 p.m. on the day immediately preceding the Closing Date.

- (3) If any item subject to adjustment cannot be determined on Closing, an estimate shall be made by the Vendor and the Purchaser, acting reasonably, for purposes of Closing and a final adjustment shall be made when the particular item can be determined. All claims for readjustments must be made on or before the date which is three (3) months after Closing. After the expiry of such period, the Adjustments made the Parties shall be final and binding.
- (4) The initial draft of the statement of Adjustments shall be delivered to the Purchaser by the Vendor at least three (3) Business Days prior to the Closing Date and shall have annexed to it reasonable details of the calculations used by the Vendor to arrive at all debits and credits on the statement of Adjustments.

2.5 **Payment of Purchase Price.**

- (1) The Purchase Price shall be paid and satisfied by the Purchaser or its assignees at the Closing as follows:
 - (a) in Cash (i) in an amount equal to the Deposit, by release of the Deposit from escrow by the Vendor, and (ii) as to the remainder, by certified cheque or wire transfer of funds to the Vendor.

2.6 **Allocation of Purchase Price.**

The Vendor and Purchaser, each acting reasonably, shall agree upon an allocation of the Purchase Price among the Purchased Assets at least 5 Business Days prior to the Closing. The Parties shall file their respective income tax returns prepared in accordance with such above-noted allocations.

2.7 **Assumption of Obligations.**

The Purchaser shall, to the extent permitted by Applicable Law, assume and agree to pay, perform and discharge, when due, all obligations arising or accruing from and after the Closing Date: (a) of URPI under the Geothermal Energy Supply Agreements; (b) of URPI and Vestaco Homes Inc. under the Berm Lands Lease other than any payment obligations that may arise pursuant to Section 13.4 of the Berm Lands Lease as a result of the assignment of the Berm Lands Lease to the Purchaser; (c) of URPI and Vestaco Homes Inc. under the Amended and Restated Undertaking or FCR Encroachment Agreement; and (d) of URPI under the Maintenance Service Agreements.

2.8 **HST.**

The Purchaser will self-assess and pay the HST payable in respect of the real property Purchased Assets including each Geothermal Room Unit and the Berm Lands Lease to the Receiver General in accordance with paragraph 228(4)(a) of the *Excise Tax Act* (Canada). The Purchaser agrees to indemnify and save harmless the Vendor from and against such HST together with any penalties and interest thereon which may arise as a result of any failure by the Purchaser to pay such HST as aforesaid.

ARTICLE 3
CLOSING ARRANGEMENTS

3.1 **Closing.**

The Closing shall take place at 10:00 a.m. on the Closing Date at the offices of the Vendor's Solicitors, or at such other time on the Closing Date or such other place as may be agreed orally or in writing by the Vendor and the Purchaser.

3.2 **Vendor's Closing Deliveries.**

- (1) At the Closing, the Vendor shall deliver or cause to be delivered to the Purchaser the following documents:
- (a) a certificate of an officer of the Vendor, dated as of the Closing Date, confirming that (i) all of the representations and warranties of the Vendor contained in this Agreement are true as of the Closing Time, with the same effect as though made on and as of the Closing Time; and (ii) each of the conditions precedent in Section 4.3 of this Agreement has been fulfilled, performed or waived as of the Closing Date;
 - (b) a copy of the issued and entered Approval and Vesting Order and the "Receiver's and Monitor's Certificate" relating thereto, in registrable form for registration on title to each of the Geothermal Room Units;
 - (c) the statement of Adjustments described in Section 2.4(4);
 - (d) an undertaking by the Vendor to re-adjust the Adjustments in accordance with Section 2.4;
 - (e) a copy of the Amended and Restated Undertaking or FCR Encroachment Agreement duly executed by King Liberty North Corporation, URPI and Vestaco Homes Inc., which FCR Encroachment Agreement shall contain no restrictions on the ability of URPI and Vestaco Homes Inc. to assign their rights and interests thereunder and shall otherwise be satisfactory to the Purchaser, acting reasonably;
 - (f) copies of assignment and assumption agreements for each Geothermal Energy Supply Agreement, the Berm Lands Lease, the Amended and Restated Undertaking or FCR Encroachment Agreement, and each Maintenance Service Agreement duly executed by all relevant parties other than the Purchaser;
 - (g) estoppel certificates from the Owner under each Geothermal Energy Supply Agreement confirming which of the geothermal energy system assets subject to the applicable agreement are owned by the Sellers, respectively (as opposed to owned by the Owner); and
 - (h) the Additional Owner Estoppel Certificates, if available.

3.3 **Purchaser's Closing Deliveries.**

- (1) At the Closing, the Purchaser shall deliver or cause to be delivered to the Vendor the following documents and payments:
 - (a) the payment referred to in Section 2.5(1)(a);
 - (b) an undertaking by the Purchaser to re-adjust the Adjustments in accordance with Section 2.4;
 - (c) copies of assignment and assumption agreements for each Geothermal Energy Supply Agreement, the Berm Lands Lease, the Amended and Restated Undertaking or FCR Encroachment Agreement and each Maintenance Service Agreement duly executed by the Purchaser; and
 - (d) a certificate of an officer of the Purchaser, dated as of the Closing Date, confirming that (i) all of the representations and warranties of the Purchaser contained in this Agreement are true as of the Closing Time, with the same effect as though made on and as of the Closing Date and (ii) that each of the conditions precedent in Section 4.1 of this Agreement have been fulfilled, performed or waived as of the Closing Date.

ARTICLE 4

CONDITIONS OF CLOSING

4.1 **Purchaser's Conditions.**

- (1) The Purchaser shall not be obliged to complete the Transaction unless, at or before the Closing Time, each of the following conditions has been satisfied, it being understood that the following conditions are included for the exclusive benefit of the Purchaser and may be waived, in whole or in part, in writing by the Purchaser at any time; and the Vendor agrees with the Purchaser to take all such actions, steps and proceedings within its reasonable control as may be necessary to ensure that the following conditions are fulfilled at or before the Closing Time:
 - (a) *Representations and Warranties.* The representations and warranties of the Vendor in Section 5.2 shall be true and correct at the Closing Time.
 - (b) *Vendor's Compliance.* The Vendor shall have performed and complied with all of the terms and conditions in this Agreement on its part to be performed or complied with at or before the Closing Time and shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 3.2 or elsewhere in this Agreement.
 - (c) *No Litigation.* Other than the Insolvency Proceedings, there shall be no litigation or proceedings pending against any of the Parties hereto, or involving any of the Purchased Assets, for the purpose of enjoining, preventing or restraining the

completion of the Transaction or otherwise claiming that such completion is improper.

- (d) *Approval and Vesting Order.* The Approval and Vesting Order shall have been obtained and shall not have been appealed, stayed, varied or set aside nor shall leave to appeal have been sought.
- (e) *No Material Adverse Change.* No (i) material adverse change to the condition of any of the Purchased Assets; or (ii) default under any of the Geothermal Energy Supply Agreements or the Berm Lands Lease, shall have occurred from the date hereof to the Closing Time.
- (f) *No Intervening Registrations.* The Purchaser shall have obtained a subsearch of title to the Geothermal Room Units immediately prior to Closing evidencing no title registrations other than those set out in Schedules C and D to the Approval and Vesting Order.

4.2 **Condition not Fulfilled.**

- (1) If any condition in Section 4.1 has not been fulfilled by the Closing Time, then the Purchaser in its sole discretion may, without limiting any rights or remedies available to the Purchaser at Law or in equity, either:
 - (a) terminate this Agreement by notice to the Vendor, in which event the Purchaser shall be released from its obligations under this Agreement (other than those obligations which are expressly stated to survive termination of this Agreement); or
 - (b) waive compliance with any such condition without prejudice to its right of termination in the event of non-fulfillment of any other condition.

4.3 **Vendor's Conditions.**

- (1) The Vendor shall not be obliged to complete the Transaction unless, at or before the Closing Time, each of the following conditions has been satisfied, it being understood that the following conditions are included for the exclusive benefit of the Vendor, and may be waived, in whole or in part, in writing by the Vendor at any time; and the Purchaser agrees with the Vendor to take all such actions, steps and proceedings within the Purchaser's reasonable control as may be necessary to ensure that the following conditions are fulfilled at or before the Closing Time:
 - (a) *Representations and Warranties.* The representations and warranties of the Purchaser in Section 5.1 shall be true and correct at the Closing Time.
 - (b) *Purchaser's Compliance.* The Purchaser shall have performed and complied with all of the terms and conditions in this Agreement on its part to be performed or complied with at or before the Closing Time and shall have executed and delivered

or caused to have been executed and delivered to the Vendor at the Closing all the documents contemplated in Section 3.3 or elsewhere in this Agreement.

- (c) *Approval and Vesting Order.* The Approval and Vesting Order shall have been obtained and shall not have been appealed, stayed, varied or set aside nor shall leave to appeal have been sought.
- (d) *No Litigation.* Other than the Insolvency Proceedings, there shall be no litigation or proceedings pending against any of the Parties hereto, or involving any of the Purchased Assets, for the purpose of enjoining, preventing or restraining the completion of the Transaction or otherwise claiming that such completion is improper.

4.4 **Condition not Fulfilled.**

- (1) If any condition in Section 4.3 shall not have been fulfilled at or before the Closing Time, then the Vendor in its sole discretion may, without limiting any rights or remedies available to the Vendor at Law or in equity, either:
 - (a) terminate this Agreement by notice to the Purchaser in which event the Vendor shall be released from all obligations under this Agreement (other than, if applicable, its obligation to return the Deposit to the Purchaser pursuant to Section 2.3(3)(b) and any other obligations which are expressly stated to survive termination of this Agreement); or
 - (b) waive compliance with any such condition without prejudice to its right of termination in the event of non-fulfillment of any other condition.

ARTICLE 5 **REPRESENTATIONS AND WARRANTIES**

5.1 **Representations and Warranties of the Purchaser.**

- (1) As a material inducement to the Vendor entering into this Agreement and completing the Transaction and acknowledging that the Vendor is entering into this Agreement in reliance upon the representations and warranties of the Purchaser set out in this Section 5.1, the Purchaser represents and warrants to the Vendor as follows:
 - (a) *Incorporation and Power.* The Purchaser is a corporation incorporated under the Laws of the jurisdiction of its incorporation and is duly organized, validly subsisting and in good standing under such Laws.
 - (b) *Due Authorization.* The Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by it as contemplated by this Agreement and to carry out its obligations under this Agreement and such other agreements and instruments. The execution and delivery of this Agreement and such other agreements and instruments and the

completion of the Transaction have been duly authorized by all necessary corporate action on the part of the Purchaser.

- (c) *Enforceability of Obligations.* This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms subject, however, to limitations on enforcement imposed by bankruptcy, insolvency, reorganization or other Laws affecting the enforcement of the rights of creditors or others and to the extent that equitable remedies such as specific performance and injunctions are only available in the discretion of the court from which they are sought.
- (d) *Investigation.* The Purchaser acknowledges and affirms that it has completed its own independent investigation, analysis and evaluation of the Purchased Assets, that it has made all such reviews and inspections of the Purchased Assets as it deems necessary and appropriate, and that, in making its decision to enter into this Agreement and consummate the Transaction, it has relied on its own investigation, analysis and evaluation with respect to all matters, without reliance upon any express or implied representations and warranties, except as expressly set forth in this Agreement.
- (e) *HST.* The Purchaser is a “registrant” under Part IX of the *Excise Tax Act* (Canada) and its registration number is No. 121912356 RT 0001.

5.2 **Representations and Warranties of the Vendor.**

- (1) As a material inducement to the Purchaser entering into this Agreement and completing the Transaction and acknowledging that the Purchaser is entering into this Agreement in reliance upon the representations and warranties of the Vendor set out in this Section 5.2, the Vendor represents and warrants to the Purchaser as follows:
 - (a) *Non-Residency:* None of the Vendor, the Sellers, URPI or Urbancorp Cumberland 1 LP is at present, nor do any of the Vendor, the Sellers, URPI or Urbancorp Cumberland 1 LP intend to become prior to Closing, a non-resident of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada).
 - (b) *Authority:* Subject to obtaining the Approval and Vesting Order on Closing, the Vendor shall have the power and authority to sell the Purchased Assets, in accordance with the terms and conditions of this Agreement and the Approval and Vesting Order, free and clear of all Liens (other than the Permitted Encumbrances as defined in the Approval and Vesting Order).
 - (c) *Enforceability of Obligations.* Subject to obtaining the Approval and Vesting Order, this Agreement constitutes a valid and binding obligation of the Vendor enforceable against the Vendor in accordance with its terms subject, however, to limitations on enforcement imposed by bankruptcy, insolvency, reorganization or other Laws affecting the enforcement of the rights of creditors or others and to the extent that equitable remedies such as specific performance and injunctions are only available in the discretion of the court from which they are sought.

- (d) *HST*. the Sellers and URPI are “registrants” under Part IX of the *Excise Tax Act* (Canada) and their registration numbers are as follows:
- (i) Urbancorp New Kings Inc. - 835509357 RT0001;
 - (ii) Urbancorp Cumberland 1 LP - 793659327 RT0001;
 - (iii) Vestaco Homes Inc. - 865781124 RT0001;
 - (iv) 228 Queen’s Quay West Limited - 866172620 RT0001; and
 - (v) URPI - 811168657 RT0001.

5.3 **Survival of Representations and Warranties.**

The representations and warranties of the Purchaser and Vendor contained in Sections 5.1 and 5.2, respectively, or any other agreement, certificate or instrument delivered pursuant to this Agreement shall survive the Closing for six (6) months.

5.4 **“As is, Where is”.**

The Purchaser acknowledges that the Vendor is selling the Purchased Assets on an “as is, where is” basis as they shall exist on the Closing Date. No representation, warranty or condition is expressed or can be implied as to title, encumbrances, description, fitness for purpose, merchantability, condition or quality or in respect of any other matter or thing whatsoever concerning the Purchased Assets or the right of the Vendor to sell or assign same, save and except as expressly represented or warranted herein. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* (Ontario), or similar legislation do not apply hereto and have been waived by the Purchaser. The description of the Purchased Assets contained in the Schedules hereto is for the purpose of identification only. No representation, warranty or condition has or will be given by the Vendor concerning completeness or the accuracy of such descriptions. The Purchaser further acknowledges that all written and oral information (including, without limitation, analyses, financial information and projections, compilations and studies) obtained by the Purchaser from the Vendor with respect to the Purchased Assets or otherwise relating to the Transaction has been obtained for the convenience of the Purchaser only and is not warranted to be accurate or complete, provided, however, that the Vendor will promptly advise the Purchaser if the Vendor learns of any material inaccuracy in the written or oral information provided.

ARTICLE 6 **INTERIM COVENANTS**

6.1 **Core Maintenance Service Agreements**

During the period commencing on the date hereof until the date immediately prior to the Closing Date (the “**Interim Period**”), the Vendor shall not terminate the Maintenance Service Agreements. In the event that a Maintenance Service Agreement is terminated by Core One Mechanical Inc. during the Interim Period, the Vendor will promptly notify the Purchaser and

arrange, at the Vendor's sole cost and expense, for an alternative service provider to provide the maintenance services contemplated in the Maintenance Service Agreements in respect of the Bridge Building, the Edge Building and the Fuzion Building.

6.2 **Additional Owner Estoppel Certificates**

During the Interim Period, the Vendor will use reasonable efforts to obtain estoppel certificates (the "**Additional Owner Estoppel Certificates**") from the Owner under each Geothermal Energy Supply Agreement confirming (i) that the applicable agreement is in good standing and in full force and effect without amendment thereto; (ii) that URPI is not in default or breach of the applicable agreement and there exists no condition, event or act that, with the giving of notice or lapse of time or both, would constitute such a default or breach; and (iii) that no amounts are owing by URPI to the Owner under the applicable agreement.

ARTICLE 7 **POST-CLOSING MATTERS**

7.1 **Non Merger.**

Each Party agrees that the following provisions of this Agreement shall survive the execution, delivery and performance of this Agreement, Closing and the execution, delivery and performance of any and all documents delivered in connection with this Agreement: Sections 2.4, 2.6, 2.7 and 2.8, Article 5, Article 7 and Article 8.

7.2 **Further Assurances.**

Each Party shall promptly do, execute, deliver or cause to be done, executed and delivered all further acts, documents and things in connection with this Agreement that the other Party may reasonably require, for the purposes of giving effect to this Agreement.

ARTICLE 8 **GENERAL**

8.1 **Expenses.**

Each Party shall be responsible for its own legal and other expenses (including any Taxes imposed on such expenses) incurred in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the Transaction and for the payment of any broker's commission, finder's fee or like payment payable by it in respect of the purchase and sale of the Purchased Assets pursuant to this Agreement.

8.2 **Payment of Taxes.**

Except as otherwise provided in this Agreement, the Purchaser does not assume and will not be liable for any Taxes under the *Income Tax Act* (Canada) or any other Taxes whatsoever that may be or become payable by the Vendor including any income or corporation Taxes resulting from or arising as a consequence of the Transaction. The Purchaser shall pay any land transfer Taxes

payable under the *Land Transfer Tax Act* (Ontario) and the regulations thereunder, and any filing or recording fees payable, in connection with the instruments of transfer provided for in this Agreement.

8.3 **Announcements.**

Except as required by Law or in respect of the motion to obtain the Approval and Vesting Order, all public announcements concerning the transactions provided for in this Agreement or contemplated by this Agreement shall be approved as to form, substance and timing by the Vendor and the Purchaser, acting reasonably.

8.4 **Capacity**

It is acknowledged by the Purchaser that the Vendor is entering into this Agreement solely in its capacity as Court-appointed monitor in the CCAA Proceedings and as Court-appointed Receiver of the undertaking, properties and assets of URPI and that the Vendor shall have no personal or corporate liability under or as a result of this Agreement. Any claim against the Vendor shall be limited to and only enforceable against the property and assets then held by or available to it in its capacity as monitor in the CCAA Proceedings and Court-appointed Receiver of the undertakings, properties and assets of URPI and shall not apply to its personal property and other assets held by it in any other capacity. The term “Vendor” as used in this Agreement shall have no inference or reference to the present registered owner of the Purchased Assets.

8.5 **Notices.**

(1) Any notice, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if (i) delivered personally, (ii) sent by prepaid courier service or mail, or (iii) sent by email, in each case to the applicable address set out below:

(a) if to the Vendor, to:

KSV Kofman Inc.

150 King Street West, Suite 2308
 Toronto, Ontario, M5H 1J9
 Attention: Bobby Kofman
 Email: bkofman@ksvadvisory.com

with a copy to:

Davies Ward Phillips & Vineberg LLP

Attention: Robin Schwill
 Email: rschwill@dwpv.com

(b) if to the Purchaser, to:

Enwave Energy Corporation

Bay Adelaide Centre
Suite 710
333 Bay Street
Toronto, Ontario M5H 2R2
Attention: President
Email: ccoutinho@enwave.com

with a copy to:

McCarthy Tétrault LLP
Suite 5300
TD Bank Tower
P.O. Box 48, 66 Wellington Street West
Toronto, Ontario M5K 1E6
Attention: Suzanne Murphy
Email: smurphy@mccarthy.ca

- (2) Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of sending by email, provided that such day in either event is a Business Day and the communication is so delivered or sent before 4:30 p.m. (Toronto time) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day. Any such communication sent by mail shall be deemed to have been given and made and to have been received on the fifth (5th) Business Day following the mailing thereof; provided however that no such communication shall be mailed during any actual or apprehended disruption of postal services. Any such communication given or made in any other manner shall be deemed to have been given or made and to have been received only upon actual receipt.
- (3) Any Party may from time to time change its address under this Section 8.5 by notice to the other Party given in the manner provided by this Section.

8.6 **Time of Essence.**

Time shall be of the essence of this Agreement in all respects.

8.7 **Time Periods.**

Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

8.8 **Entire Agreement.**

This Agreement and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the Parties and set out all the covenants, promises, warranties, representations, conditions, understandings and agreements between the Parties pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, oral or written, express, implied or collateral between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement and any document required to be delivered pursuant to this Agreement.

8.9 **Amendments and Waiver.**

No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by the Purchaser and the Vendor. The Vendor and the Purchaser may consent to any such amendment at any time prior to the Closing with the prior authorization of their respective boards of directors. No waiver by either Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

8.10 **Severability.**

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

8.11 **Language.**

The Parties have required that this Agreement and all deeds, documents and notices relating to this Agreement be drawn up in the English language. Les parties aux présentes ont exigé que le présent contrat et tous autres contrats, documents ou avis afférents aux présentes soient rédigés en langue anglaise.

8.12 **Governing Law.**

This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the Laws of Canada applicable in that Province and shall be treated, in all respects, as an Ontario contract.

8.13 **Successors and Assigns.**

Neither Party shall have the right to assign any of its rights and obligations hereunder without the prior written consent of the other Party, which consent shall not be unreasonably withheld, provided that the Purchaser may, without the prior written consent of the Vendor, assign its rights and obligations under this Agreement to an affiliate of the Purchaser without recourse to the

Purchaser. To the extent that any such assignment occurs, this Agreement and all provisions hereof shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

8.14 **No Third Party Beneficiaries.**

This Agreement shall not confer any rights or remedies upon any Person other than the Parties and their respective successors and permitted assigns or as specifically referred to herein.

8.15 **Counterparts.**

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original, faxed or email PDF form and the Parties adopt any signatures received by a receiving fax machine or email PDF as original signatures of the Parties; provided, however, that any Party providing its signature in such manner shall promptly forward to the other Party an original of the signed copy of this Agreement which was so faxed or emailed.

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IN WITNESS WHEREOF the parties have executed this Agreement.

KSV KOFMAN INC. in its capacity as the Court-appointed Monitor of CUMBERLAND 1 LP, CUMBERLAND 1 GP INC., and certain related entities, for and on behalf of URBANCORP NEW KINGS INC., VESTACO HOMES INC. and 228 QUEEN'S QUAY WEST LIMITED

By: 

Name: Bobby Kofman

Title: President and Managing Director


KSV KOFMAN INC. in its capacity as Court-appointed Receiver of the property, assets and undertaking of URBANCORP RENEWABLE POWER INC.

By: 

Name: Bobby Kofman

Title: President and Managing Director

ENWAVE ENERGY CORPORATION

By: 

Name: CARLYLE COUTINHO

Title: President

Name: Dennis Blasutti

Title: CFO

SCHEDULE 1.1(AA)**GEOHERMAL ENERGY SUPPLY AGREEMENTS**

1. Amended and Restated Geothermal Energy Supply Agreement between URPI and TSCC 2348 dated December 17, 2019.
2. Amended and Restated Geothermal Energy Supply Agreement between URPI and TSCC 2302 dated December 16, 2019.
3. Amended and Restated Geothermal Energy Supply Agreement between URPI and TSCC 2448 dated December 17, 2019.

SCHEDULE 1.1(BB)**GEOHERMAL ROOM UNITS**

Condominium Name	Condominium Corporation	Geothermal Room Units	Registered Owner(s) of Geothermal Room Units
Fuzion	Toronto Standard Condominium Corporation No. 2348	Unit 39, Level A, being PIN No. 76348-0287 (LT) Unit 117, Level D, being PIN No. 76348-0637 (LT) Unit 118, Level D, being PIN No. 76348-0638 (LT) Unit 119, Level D, being PIN No. 76348-0639 (LT) Unit 120, Level D, being PIN No. 76348-0640 (LT) Unit 121, Level D, being PIN No. 76348-0641 (LT) Unit 122, Level D, being PIN No. 76348-0642 (LT) Unit 123, Level D, being PIN No. 76348-0643 (LT) Unit 124, Level D, being PIN No. 76348-0644 (LT)	Urbancorp New Kings Inc.
Bridge	Toronto Standard Condominium Corporation No. 2302	Unit 73, Level A, being PIN No. 76302-0724 (LT)	Vestaco Homes Inc.
Edge	Toronto Standard Condominium Corporation No. 2448	Unit 93, Level D, being PIN 76448-1418 (LT) Unit 94, Level D, being PIN 76448-1419 (LT) Unit 95, Level D, being PIN 76448-1420 (LT) Unit 96, Level D, being PIN 76448-1421 (LT)	228 Queen's Quay West Limited

SCHEDULE 1.1(PP)

PURCHASED ASSETS

- (1) the Geothermal Room Units;
- (2) the Geothermal Energy Supply Agreements;
- (3) the Berm Lands Lease;
- (4) the Amended and Restated Undertaking or FCR Encroachment Agreement;
- (5) the Maintenance Service Agreements;
- (6) all of the equipment, including ancillary equipment, piping and mechanical systems, located in the Bridge Geothermal Room Unit and certain equipment located outside of the Bridge Geothermal Room Unit as follows:

Table 2- Bridge

Building	Equipment Tag	Equipment	Quantity	Location	Schedule	Plan	Schematic	Notes
Bridge	Buffer Tank	Buffer Tank	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	HE-4	Heat Exchanger	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-3	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-4	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Chemical Pot Feeder	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Glycol Mixing And Charging Tank Cap - 200 L, C/W pumping and instrumentation	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	ET-1	Expansion Tank	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	ET-2	Expansion Tank	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Air Separator and Eliminator	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Plate & Frame Heat Exchanger	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-1	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-2	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Air Separator and Eliminator	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	HE-1	Heat Exchanger	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	WHP-1	Water To Water Heat Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	WHP-2	Water To Water Heat Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-DW8	Domestic Water Pre-Heat Water Circ. Pump	1	Parkade P1 Mechanical Room		M-19	M-22	

Building	Equipment Tag	Equipment	Quantity	Location	Schedule	Plan	Schematic	Notes
Bridge		Expansion Tank & Air Separator	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	HE-1	Heat Exchanger	1	Mechanical Room		M-04		Location as shown on M-04.
Bridge	ET-1	Expansion Tank	1	Mechanical Room		M-04		Location as shown on M-04
Bridge		All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on M-03				M-03	M-03	
Bridge		Glycol Tank	1	Parkade P1 Mechanical Room		M-19		

- all associated ancillary electrical equipment including but not limited to the electrical cabling, VFDs and disconnects;
- any electrical distribution equipment that solely serves the equipment listed in the table above;
- all geothermal boreholes as well as piping, fittings and instrumentation associated with the geothermal systems and located within the mechanical rooms as shown on the hatched areas of the geothermal drawings; and
- all instrumentation controls associated with the equipment listed in the table above.

(collectively, the “**Bridge Geothermal Equipment**”):

- (7) all of the equipment, including ancillary equipment, piping and mechanical systems, located in the Edge Geothermal Room Unit and certain equipment located outside of the Edge Geothermal Room Unit as follows:

Table 1- Edge

Building	Equipment Tag	Equipment	Quantity	Location	Schedule	Plan	Schematic	Notes
Edge	P-12	Geothermal Field Circulating Pumps	2	Geothermal Room, P-4 Level	M-28		M-25	
Edge	P-13	Heat Pump Heating Converter Circulating Pumps	1	East Tower Boiler Room	M-28	M-22	M-25	
Edge	P-23	Domestic Heat pump Circ Pump	1	East Tower Boiler Room	M-28	M-22	M-25	
Edge	P-25	Domestic Heat pump Circ Pump	1	West Tower Boiler Room	M-28	M-20	M-25	
Edge	I	Domestic Heat pump	2	East Tower Boiler Room	M-28	M-22	M-25	
Edge	I	Domestic Heat pump	2	West Tower Boiler Room	M-28	M-20	M-25	
Edge	E-7	Heat pump Cooling Converter	1	Geothermal Room P-4 Level Garage	M-28		M-25	

Building	Equipment Tag	Equipment	Quantity	Location	Schedule	Plan	Schematic	Notes
Edge	N/A	Feeder Tank C/W Hand Pump & Backflow Preventer for D.C.W	1				M-25	
Edge	N/A	All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-1				G-1		
Edge	N/A	All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-2				G-2		

- all associated ancillary electrical equipment including but not limited to the electrical cabling, VFDs and disconnects;
- any electrical distribution equipment that solely serves the equipment listed in the table above;
- all geothermal boreholes as well as piping, fittings and instrumentation associated with the geothermal systems and located within the mechanical rooms as shown on the hatched areas of the geothermal drawings; and
- all instrumentation controls associated with the equipment listed in the table above.

(collectively, the “**Edge Geothermal Equipment**”): all of the equipment, including ancillary equipment, piping and mechanical systems, located in the Fuzion Geothermal Room Unit and certain equipment located outside of the Fuzion Geothermal Room Unit as follows:

Table 3 – Fuzion

Building	Equipment Tag	Equipment	Quantity	Location	Schedule	Plan	Schematic	Notes
Fuzion	CP-3	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	CP-4	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	ET-2	Expansion Tank	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	HE-1	Heat Exchanger	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion		Glycol Mixing And Charging Tank C/W Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion		Air Separator and Eliminator	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	HE-3	Plate and Frame Heat Exchanger	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	CP-1	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	CP-2	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	

Building	Equipment Tag	Equipment	Quantity	Location	Schedule	Plan	Schematic	Notes
Fuzion		Chemical Pot Feeder	2	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion		All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-1				G-1		
Fuzion		All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-2				G-2		
Fuzion		Chemical Tank	1	Parkade P1 - Mechanical Room	M-5			Not on Schematic
Fuzion		Glycol Tank	2	Parkade P1 - Mechanical Room	M-5			Not on Schematic

- all associated ancillary electrical equipment including but not limited to the electrical cabling, VFDs and disconnects;
 - any electrical distribution equipment that solely serves the equipment listed in the table above;
 - all geothermal boreholes as well as piping, fittings and instrumentation associated with the geothermal systems and located within the mechanical rooms as shown on the hatched areas of the geothermal drawings; and
 - all instrumentation controls associated with the equipment listed in the table above.
- (collectively, the “**Fuzion Geothermal Equipment**”)

For greater certainty, Purchased Assets do not include:

- (8) Management Agreement between Fuzion Downtown Development Inc. and URPI dated December 1, 2012 in respect of the Fuzion Building;
- (9) Management Agreement between Edge on Triangle Park Inc. and URPI dated September 30, 2014 in respect of the Edge Building; and
- (10) Management Agreement between Vestaco Home Inc. and URPI dated July 10, 2010 in respect of the Bridge Building.

APPENDIX “A”

(see attached)

Court File No. CV-18-600624-00CL

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

THE HONOURABLE)	■ DAY, THE ■ RD
)	
CHIEF JUSTICE MORAWETZ)	DAY OF ■, 2020

**KSV KOFMAN INC., by and on behalf of URBANCORP CUMBERLAND 1 LP,
by its general partner, URBANCORP CUMBERLAND 1 GP INC.**

Applicant

- and -

URBANCORP RENEWABLE POWER INC.

Respondent

Application Under Section 101 of the *Courts of Justice Act*, R.S.O. 1990,
c. C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended

APPROVAL AND VESTING ORDER

THIS MOTION, made by KSV Restructuring Inc. (formerly KSV Kofman Inc.) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of Urbancorp Renewable Power Inc. (“**URPI**”) and in its capacity as the Court-appointed Monitor of Urbancorp Cumberland 1 LP (“**Cumberland LP**”), Urbancorp Cumberland 1 GP Inc., and certain related entities (the “**Monitor**”) for and on behalf of Urbancorp New Kings Inc. (“**UNKI**”), Vestaco Homes Inc. (“**VHI**”) and 228 Queen’s Quay West Limited (“**QQW**”) in proceedings bearing Court File No. CV-16-

11389-00CL (the “**CCAA Proceedings**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and Monitor (together, also referred to as the “**Vendor**”), and Enwave Energy Corporation (the “**Purchaser**”) dated • and appended to the Report of the Receiver and Monitor dated • (the “**Report**”), and vesting in the Purchaser URPI’s, Cumberland LP’s, UNKI’s, VHI’s and QQW’s (collectively, the “**Urbancorp Entities**”) respective rights, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day by judicial videoconference via Zoom due to the COVID-19 pandemic.

ON READING the Report and on hearing the submissions of counsel for the Receiver, Monitor, Purchaser and those other parties that were present as listed on the counsel slip, no one appearing for any other person on the service list, although properly served:

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

2. **THIS COURT ORDERS AND DECLARES** that unless otherwise indicated herein, capitalized words and terms have the meaning given to them in the Sale Agreement.

3. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver and the Monitor for

and on behalf of the Urbancorp Entities is hereby authorized and approved, with such minor amendments as the Receiver, Monitor, and Purchaser may agree upon pursuant to the terms of the Sale Agreement. The Receiver and Monitor are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a certificate from the Receiver and Monitor to the Purchaser substantially in the form attached as Schedule A hereto (the “**Receiver/Monitor’s Certificate**”), all of the Vendor and Urbancorp Entities’ right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, 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**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by any Order in these proceeding or in the CCAA Proceedings; (ii) all charges, security interests or claims evidenced by registrations pursuant to the Personal Property Security Act (Ontario) or any other personal property registry system; (iii) any payment obligations to King Towns North Inc. that may arise pursuant to Section 13.4 of the Berm Lands Lease as a result of the assignment of the Berm Lands Lease by VHI and URPI to the Purchaser; (iv) any leases, options, easements, rights of way, restrictions, executions, claims or interests of

any predecessors in title, outstanding construction liens or other encumbrances (including notices or other registrations in respect of any of the foregoing) affecting title to the Purchased Assets other than the Berm Lands Lease, the Amended and Restated Undertaking and the FCR Encroachment Agreement, or any part thereof or interest therein; (v) any financial charges or security registered against the leasehold interest granted pursuant to the Berm Lands Lease; (vi) any financial charges or security registered against the freehold interest in the lands to be subject to the Amended and Restated Undertaking and the FCR Encroachment Agreement; and (vii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D (collectively, the “**Permitted Encumbrances**”)) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Toronto (No. 66) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the registered owner of the subject real property identified in Schedule B hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

6. **THIS COURT ORDERS AND DECLARES** that upon delivery of the Receiver/Monitor’s Certificate:

(a) all rights and obligations of the Vendor and the Urbancorp Entities arising or accruing from and after the Closing Date (as defined in the Sale Agreement) under the agreements listed on Schedule "B" hereto (the "**Assigned Agreements**") or in connection with any Assigned Agreement in respect of the Purchased Assets which the Vendor is not a party to, but which is held in trust for the Vendor, including any rights and obligations that require the consent of any counterparty with respect to the assignment or transfer of any Assigned Agreement or the Purchased Assets are hereby assigned, conveyed, and transferred to the Purchaser and shall be binding upon all counterparties to the Assigned Agreements notwithstanding any restriction, condition or prohibition in the Assigned Agreements relating to the assignment thereof;

(b) no party to any of the Assigned Agreements may rely on any breach or default thereunder in existence prior to the Closing Date or as a result of this Order, including any provision requiring the consent of any party to an assignment, to terminate any of the Assigned Agreements or otherwise make any claim or exercise any rights or remedies as against the Purchaser pursuant thereto, and are hereby deemed to waive any defaults relating thereto, subject to all monetary defaults accrued under or in respect of the Assigned Agreements or Purchased Assets prior to the Closing Date being paid by the Vendor; and

(c) any restriction, condition, requirement or prohibition contained in the Assigned Agreements relating to the assignment thereof or the Transaction or any parts thereof (including, for certainty, the assignment of such Assigned Agreements) are hereby deemed waived;

7. THIS COURT ORDERS that the Vendor shall pay the aggregate amount of all monetary defaults accrued prior to Closing under or in respect of Assigned Contracts and the Purchased Assets (collectively, the “**Cure Costs Amounts**”) to the counterparties to the Assigned Contracts and Purchased Assets. The Vendor is hereby authorized and directed to pay the Cure Cost Amounts out of the proceeds of the Purchase Price.

8. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver/Monitor’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

9. **THIS COURT ORDERS AND DIRECTS** the Receiver or Monitor to file with the Court a copy of the Receiver/Monitor’s Certificate, forthwith after delivery thereof.

10. **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

Urbancorp Entity and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of any Urbancorp Entity;

the vesting of the Purchased Assets in the Purchaser and the assignments pursuant to this Order and other terms and provisions of this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Urbancorp Entities and shall not be void or voidable by creditors of the Urbancorp 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.

11. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or a motion for leave to appeal is brought to an appellate court. Any party may nonetheless submit a formal order for original signing, entry and filing when the Court returns to regular operations.

12. **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 Receiver or 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 Receiver and Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver, Monitor and their respective agents in carrying out the terms of this Order.

SCHEDULE A – Form of Receiver/Monitor’s Certificate

Court File No. CV-18-600624-00CL

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

**KSV KOFMAN INC., by and on behalf of URBANCORP CUMBERLAND 1 LP,
by its general partner, URBANCORP CUMBERLAND 1 GP INC.**

Applicant

- and -

URBANCORP RENEWABLE POWER INC.

Respondent

Application Under Section 101 of the *Courts of Justice Act*, R.S.O. 1990,
c. C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended

RECEIVER/MONITOR’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice (the “**Court**”) dated ●, KSV Restructuring Inc. (formerly KSV Kofman Inc. was appointed as the receiver (the “**Receiver**”) of the undertaking, property and assets of Urbancorp Renewable Power Inc. (“**URPI**”).

B. Pursuant to an Order of the Ontario Superior Court of Justice dated ●, KSV Restructuring Inc. (formerly KSV Kofman Inc. was appointed as the Monitor of Urbancorp Cumberland 1 LP (“**Urbancorp LP**”), Urbancorp Cumberland 1 GP Inc., and certain related entities (the “**Monitor**”) for and on behalf of Urbancorp New Kings Inc. (“**UNKI**”), Vestaco Homes Inc. (“**VHI**”) and 228 Queen’s Quay West Limited (“**QQW**”) in

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

C. Pursuant to an Order of the Court dated ●, the Court approved the agreement of purchase and sale made as of ● (the “**Sale Agreement**”) between the Receiver and Monitor (together also referred to as “**Vendor**”) and Enwave Energy Corporation, as purchaser (the “**Purchaser**”), and vesting in the Purchaser URPI’s, Urbancorp LP’s, UNKI’s, VHI’s and QQW’s (collectively, the “**Urbancorp Entities**”), respectively, right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver and Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in sections 4.1 and 4.3 of the Sale Agreement have been satisfied or waived by the Receiver and Monitor or the Purchaser, as applicable; and (iii) the Transaction has been completed to the satisfaction of the Receiver and Monitor.

D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER AND MONITOR CERTIFIES the following:

- 1 The Purchaser has paid and the Receiver and Monitor have received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
- 2 The Receiver and Monitor have paid the aggregate amount of all monetary defaults accrued prior to Closing under or in respect of the Purchased Assets including, for greater certainty, those assigned agreements which form part of the Purchased Assets;

- 3 The conditions to Closing as set out in sections 4.1 and 4.3 of the Sale Agreement have been satisfied or waived by the Receiver and Monitor or the Purchaser, as applicable; and
- 4 The Transaction has been completed to the satisfaction of the Receiver and Monitor.
- 5 This Certificate was delivered by the Receiver at _____ **[TIME]** on _____ **[DATE]**.

KSV KOFMAN INC. in its capacity as the Court-appointed Monitor of CUMBERLAND 1 LP, CUMBERLAND 1 GP INC., and certain related entities, for and on behalf of URBANCORP NEW KINGS INC., VESTACO HOMES INC. and 228 QUEEN'S QUAY WEST LIMITED

By: _____

Name:

Title:

KSV RESTRUCTURING INC. in its capacity as Court-appointed Receiver of the property, assets and undertaking of URBANCORP RENEWABLE POWER INC.

By: _____

Name:

Title:

SCHEDULE B – Purchased Assets**Assigned Agreements**

1. Amended and Restated Geothermal Energy Supply Agreement between Urbancorp Renewable Power Inc. and Toronto Standard Condominium Corporation No. 2348 dated December 17, 2019.
2. Amended and Restated Geothermal Energy Supply Agreement between Urbancorp Renewable Power Inc. and Toronto Standard Condominium Corporation No. 2302 dated December 16, 2019.
3. Amended and Restated Geothermal Energy Supply Agreement between Urbancorp Renewable Power Inc. and Toronto Standard Condominium Corporation No. 2448 dated December 17, 2019.
4. Agreement to Lease the lands municipally described as 1100 King Street West, Toronto, dated as of July 10, 2010 between King Towns North Inc., Vestaco Homes Inc. and Urbancorp Renewable Power Inc.
5. (i) Undertaking to be granted by King Liberty North Corporation in favour of Urbancorp Renewable Power Inc. and Vestaco Homes Inc. with respect to: (A) the entering into of an encroachment agreement regarding certain lands located on the berm north of Joe Shuster Way in the City of Toronto, in the Province of Ontario adjacent to the lands municipally described as 1100 King Street West, Toronto, Ontario; (B) the process for obtaining any necessary approvals in connection with such encroachment agreement; and (C) the continued access of Urbancorp Renewable Power Inc. and Vestaco Homes Inc. to the geothermal encroachments until such time as such encroachment agreement is entered into; or (ii) Geothermal Encroachment Agreement to be entered into between King Liberty North Corporation, Urbancorp Renewable Power Inc. and Vestaco Homes Inc. regarding certain lands located on the berm north of Joe Shuster Way in the City of Toronto, in the Province of Ontario adjacent to the lands municipally described as 1100 King Street West, Toronto, Ontario.
6. Geothermal Maintenance Service Agreement between KSV Restructuring Inc., on behalf of Urbancorp Renewable Power Inc., and Core One Mechanical Group Inc. dated March 30, 2020 in respect of the Bridge Building.
7. Geothermal Maintenance Service Agreement between KSV Advisory Inc., on behalf of Urbancorp Renewable Power Inc., and Core One Mechanical Group Inc. dated March 30, 2020 in respect of the Edge Building.
8. Geothermal Maintenance Service Agreement between KSV Restructuring Inc., on behalf of Urbancorp Renewable Power Inc., and Core One Mechanical Group Inc. dated March 30, 2020 in respect of the Fuzion Building.

9. **Geothermal Room Units**

Condominium Name	Condominium Corporation	Geothermal Room Units	Registered Owner(s) of Geothermal Room Units
Fuzion	Toronto Standard Condominium Corporation No. 2348	Unit 39, Level A, being PIN No. 76348-0287 (LT) Unit 117, Level D, being PIN No. 76348-0637 (LT) Unit 118, Level D, being PIN No. 76348-0638 (LT) Unit 119, Level D, being PIN No. 76348-0639 (LT) Unit 120, Level D, being PIN No. 76348-0640 (LT) Unit 121, Level D, being PIN No. 76348-0641 (LT) Unit 122, Level D, being PIN No. 76348-0642 (LT) Unit 123, Level D, being PIN No. 76348-0643 (LT) Unit 124, Level D, being PIN No. 76348-0644 (LT)	Urbancorp New Kings Inc.
Bridge	Toronto Standard Condominium Corporation No. 2302	Unit 73, Level A, being PIN No. 76302-0724 (LT)	Vestaco Homes Inc.
Edge	Toronto Standard Condominium Corporation No. 2448	Unit 93, Level D, being PIN 76448-1418 (LT) Unit 94, Level D, being PIN 76448-1419 (LT) Unit 95, Level D, being PIN 76448-1420 (LT) Unit 96, Level D, being PIN 76448-1421 (LT)	228 Queen's Quay West Limited

B-3

10. **Bridge Geothermal Equipment**

All of the equipment, including ancillary equipment, piping and mechanical systems, located in the Bridge Geothermal Room Unit and certain equipment located outside of the Bridge Geothermal Room Unit as follows:

Table 2- Bridge

Building	Equipment Tag	Equipment	Quantity	Location	Schedule	Plan	Schematic	Notes
Bridge	Buffer Tank	Buffer Tank	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	HE-4	Heat Exchanger	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-3	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-4	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Chemical Pot Feeder	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Glycol Mixing And Charging Tank Cap - 200 L, C/W pumping and instrumentation	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	ET-1	Expansion Tank	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	ET-2	Expansion Tank	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Air Separator and Eliminator	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Plate & Frame Heat Exchanger	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-1	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-2	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Air Separator and Eliminator	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	HE-1	Heat Exchanger	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	WHP-1	Water To Water Heat Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	WHP-2	Water To Water Heat Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-DW8	Domestic Water Pre-Heat Water Circ. Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Expansion Tank & Air Separator	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	HE-1	Heat Exchanger	1	Mechanical Room		M-04		Location as shown on M-04.
Bridge	ET-1	Expansion Tank	1	Mechanical Room		M-04		Location as shown on M-04
Bridge		All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on M-03				M-03	M-03	
Bridge		Glycol Tank	1	Parkade P1 Mechanical Room		M-19		

- all associated ancillary electrical equipment including but not limited to the electrical cabling, VFDs and disconnects;

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- any electrical distribution equipment that solely serves the equipment listed in the table above;
- all geothermal boreholes as well as piping, fittings and instrumentation associated with the geothermal systems and located within the mechanical rooms as shown on the hatched areas of the geothermal drawings; and
- all instrumentation controls associated with the equipment listed in the table above.

B-5

11. **Edge Geothermal Equipment**

All of the equipment, including ancillary equipment, piping and mechanical systems, located in the Edge Geothermal Room Unit and certain equipment located outside of the Edge Geothermal Room Unit as follows:

Table 1- Edge

Building	Equipment Tag	Equipment	Quantity	Location	Schedule	Plan	Schematic	Notes
Edge	P-12	Geothermal Field Circulating Pumps	2	Geothermal Room, P-4 Level	M-28		M-25	
Edge	P-13	Heat Pump Heating Converter Circulating Pumps	1	East Tower Boiler Room	M-28	M-22	M-25	
Edge	P-23	Domestic Heat pump Circ Pump	1	East Tower Boiler Room	M-28	M-22	M-25	
Edge	P-25	Domestic Heat pump Circ Pump	1	West Tower Boiler Room	M-28	M-20	M-25	
Edge	I	Domestic Heat pump	2	East Tower Boiler Room	M-28	M-22	M-25	
Edge	I	Domestic Heat pump	2	West Tower Boiler Room	M-28	M-20	M-25	
Edge	E-7	Heat pump Cooling Converter	1	Geothermal Room P-4 Level Garage	M-28		M-25	
Edge	N/A	Feeder Tank C/W Hand Pump & Backflow Preventer for D.C.W	1				M-25	
Edge	N/A	All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-1				G-1		
Edge	N/A	All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-2				G-2		

- all associated ancillary electrical equipment including but not limited to the electrical cabling, VFDs and disconnects;
- any electrical distribution equipment that solely serves the equipment listed in the table above;
- all geothermal boreholes as well as piping, fittings and instrumentation associated with the geothermal systems and located within the mechanical rooms as shown on the hatched areas of the geothermal drawings; and
- all instrumentation controls associated with the equipment listed in the table above.

B-6

12. **Fuzion Geothermal Equipment**

All of the equipment, including ancillary equipment, piping and mechanical systems, located in the Fuzion Geothermal Room Unit and certain equipment located outside of the Fuzion Geothermal Room Unit as follows:

Table 3 – Fuzion

Building	Equipment Tag	Equipment	Quantity	Location	Schedule	Plan	Schematic	Notes
Fuzion	CP-3	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	CP-4	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	ET-2	Expansion Tank	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	HE-1	Heat Exchanger	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion		Glycol Mixing And Charging Tank C/W Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion		Air Separator and Eliminator	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	HE-3	Plate and Frame Heat Exchanger	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	CP-1	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	CP-2	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion		Chemical Pot Feeder	2	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion		All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-1				G-1		
Fuzion		All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-2				G-2		
Fuzion		Chemical Tank	1	Parkade P1 - Mechanical Room	M-5			Not on Schematic
Fuzion		Glycol Tank	2	Parkade P1 - Mechanical Room	M-5			Not on Schematic

- all associated ancillary electrical equipment including but not limited to the electrical cabling, VFDs and disconnects;
- any electrical distribution equipment that solely serves the equipment listed in the table above;
- all geothermal boreholes as well as piping, fittings and instrumentation associated with the geothermal systems and located within the mechanical rooms as shown on the hatched areas of the geothermal drawings; and
- all instrumentation controls associated with the equipment listed in the table above.

SCHEDULE C – Claims to be Deleted and Expunged from Title to Real Property**PART A – FUZION PROPERTIES****PIN 76348-0287(LT)**

13. 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.
14. 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)

15. 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.
16. 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 76348-0638(LT)

1. 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.
2. 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)

1. 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.

2. 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. 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.
2. 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. 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.
2. 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. 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.
2. 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. 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.

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- 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)

- 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.
- 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.

PART B – BRIDGE PROPERTY**PIN 76302-0724(LT)**

- None.

PART C – EDGE PROPERTIES**PIN 76448-1418(LT)**

- Instrument No. AT2799704 is a Charge registered on August 31, 2011 from Edge On Triangle Park Inc. in favour of Urbancorp Equity Inc., securing the original principal amount of \$6,750,000.
- Instrument No. AT3240356 is a Postponement of Interest registered on February 20, 2013 from Urbancorp Equity Inc. in favour of the City of Toronto postponing Instrument No. AT2799704 to Instrument No. AT3240353.
- Instrument No. AT3319407 is a Postponement of Interest registered on June 7, 2013 from Urbancorp Equity Inc. in favour of Bank of Montreal postponing Instrument No. AT2799704 to Instrument No. AT3319404.
- Instrument No. AT3325493 is a Postponement of Interest registered on June 14, 2013 from Urbancorp Equity Inc. in favour of Aviva Insurance Company of Canada postponing Instrument No. AT2799704 to Instrument No. AT3321441.
- Instrument No. AT3639361 is a Notice re: Mortgage Amending Agreement registered on July 21, 2014 among Edge On Triange Park Inc. and Urbancorp Equity Inc. regarding Instrument No. AT2799704.

PIN 76448-1419(LT)

1. Instrument No. AT2799704 is a Charge registered on August 31, 2011 from Edge On Triangle Park Inc. in favour of Urbancorp Equity Inc., securing the original principal amount of \$6,750,000.
2. Instrument No. AT3240356 is a Postponement of Interest registered on February 20, 2013 from Urbancorp Equity Inc. in favour of the City of Toronto postponing Instrument No. AT2799704 to Instrument No. AT3240353.
3. Instrument No. AT3319407 is a Postponement of Interest registered on June 7, 2013 from Urbancorp Equity Inc. in favour of Bank of Montreal postponing Instrument No. AT2799704 to Instrument No. AT3319404.
4. Instrument No. AT3325493 is a Postponement of Interest registered on June 14, 2013 from Urbancorp Equity Inc. in favour of Aviva Insurance Company of Canada postponing Instrument No. AT2799704 to Instrument No. AT3321441.
5. Instrument No. AT3639361 is a Notice re: Mortgage Amending Agreement registered on July 21, 2014 among Edge On Triange Park Inc. and Urbancorp Equity Inc. regarding Instrument No. AT2799704.

PIN 76448-1420(LT)

1. Instrument No. AT2799704 is a Charge registered on August 31, 2011 from Edge On Triangle Park Inc. in favour of Urbancorp Equity Inc., securing the original principal amount of \$6,750,000.
2. Instrument No. AT3240356 is a Postponement of Interest registered on February 20, 2013 from Urbancorp Equity Inc. in favour of the City of Toronto postponing Instrument No. AT2799704 to Instrument No. AT3240353.
3. Instrument No. AT3319407 is a Postponement of Interest registered on June 7, 2013 from Urbancorp Equity Inc. in favour of Bank of Montreal postponing Instrument No. AT2799704 to Instrument No. AT3319404.
4. Instrument No. AT3325493 is a Postponement of Interest registered on June 14, 2013 from Urbancorp Equity Inc. in favour of Aviva Insurance Company of Canada postponing Instrument No. AT2799704 to Instrument No. AT3321441.
5. Instrument No. AT3639361 is a Notice re: Mortgage Amending Agreement registered on July 21, 2014 among Edge On Triange Park Inc. and Urbancorp Equity Inc. regarding Instrument No. AT2799704.

PIN 76448-1421(LT)

1. Instrument No. AT2799704 is a Charge registered on August 31, 2011 from Edge On Triangle Park Inc. in favour of Urbancorp Equity Inc., securing the original principal amount of \$6,750,000.
2. Instrument No. AT3240356 is a Postponement of Interest registered on February 20, 2013 from Urbancorp Equity Inc. in favour of the City of Toronto postponing Instrument No. AT2799704 to Instrument No. AT3240353.
3. Instrument No. AT3319407 is a Postponement of Interest registered on June 7, 2013 from Urbancorp Equity Inc. in favour of Bank of Montreal postponing Instrument No. AT2799704 to Instrument No. AT3319404.
4. Instrument No. AT3325493 is a Postponement of Interest registered on June 14, 2013 from Urbancorp Equity Inc. in favour of Aviva Insurance Company of Canada postponing Instrument No. AT2799704 to Instrument No. AT3321441.
5. Instrument No. AT3639361 is a Notice re: Mortgage Amending Agreement registered on July 21, 2014 among Edge On Triange Park Inc. and Urbancorp Equity Inc. regarding Instrument No. AT2799704.

**SCHEDULE D – Permitted Encumbrances, Easements and Restrictive Covenants
Related to the Real Property**

(unaffected by the Vesting Order)

PART A – FUZION PROPERTIES

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 owner) 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.

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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.
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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

PIN 76348-0637(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 owner) 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.

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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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

PIN 76348-0638(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.

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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 owner) 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.

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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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

PIN 76348-0639(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.

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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 owner) 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.

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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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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 owner) and Fuzion Downtown Development Inc. (in its capacity as a commercial owner).

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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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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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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 owner) 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.

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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.
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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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 owner) 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.

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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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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.

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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 owner) 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.

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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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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.

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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 owner) 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.

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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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

PART B – BRIDGE PROPERTY**PIN 76302-0724(LT)**

1. Instrument No. AT503402 is a Notice re: Agreement registered on June 1, 2004 among High Res. Inc., Canadian National Railway Company and Greater Toronto Transit Authority.
2. Instrument No. AT694525 is a Transfer Easement registered on December 23, 2005 given by High Res. Inc. in favour of Canadian National Railway Company and Greater Toronto Transit Authority.
3. Instrument No. AT745415 is a Transfer Easement registered on March 2, 2005 given by High Res. Inc. in favour of Rogers Cable Communications Inc.
4. Instrument No. AT777131 is a Notice re: Amending Agreement registered on April 15, 2005 among High Res. Inc., Canadian National Railway Company and Greater Toronto Transit Authority regarding Instrument No. AT503402.
5. Instrument No. AT1173594 is a Notice re: Agreement registered on June 21, 2006 among High Res. Inc., King West Village Sales Limited, King Towns Inc., New Towns at Kingtowns Inc., Canadian Pacific Railway Company and City of Toronto.

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6. Instrument No. AT1182569 is a Postponement of Interest registered on June 29, 2006 from Rogers Cable Communications Inc. in favour of the City of Toronto postponing Instrument No. AT745415 to Instrument No. AT1173594.
7. Instrument No. AT1291149 is a Notice re: Shared Facilities Agreement registered on October 27, 2006 among High Res. Inc., King Towns North Inc., Newtowns at King Towns Inc. and Toronto Standard Condominium Corporation No. 1800.
8. Instrument No. AT1354313 is a Transfer Easement registered on January 15, 2007 given by High Res. Inc. in favour of the City of Toronto.
9. Instrument No. AT1355106 is a Postponement of Interest registered on January 15, 2007 from Rogers Cable Communications Inc. in favour of the City of Toronto postponing Instrument No. AT745415 to Instrument No. AT1354313.
10. Instrument No. AT1828759 is a Transfer Easement registered on July 9, 2008 given by Urbancorp the Bridge Inc. in favour of Rogers Cable Communications Inc.
11. Instrument No. AT2158659 is a Notice re: Section 45(9) Agreement registered on August 26, 2009 among High Res. Inc., King West Village Sales Limited, King Towns Inc., New Towns at Kingtowns Inc., Urbancorp the Bridge Inc. and the City of Toronto.
12. Instrument No. AT2173210 is a Notice re: Site Plan Agreement registered on September 10, 2009 among Urbancorp the Bridge Inc. and the City of Toronto.
13. Instrument No. AT2903002 is a Notice re: Encroachment Agreement registered on December 21, 2011 among the City of Toronto and Urbancorp the Bridge Inc.
14. Instrument No. AT3243863 is a Notice re: Amending Site Plan Agreement registered on February 26, 2013 among Urbancorp the Bridge Inc. and the City of Toronto regarding Instrument No. AT2173210.
15. Instrument No. TCP2302 is Toronto Standard Condominium Plan No. 2302 registered on April 5, 2013.
16. Instrument No. AT3270699 is a Declaration under the *Condominium Act*, 1998 registered on April 5, 2013 by Urbancorp the Bridge Inc.
17. Instrument No. AT3286224 is Condominium By-Law No. 1 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.

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18. Instrument No. AT3286225 is Condominium By-Law No. 2 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
19. Instrument No. AT3286226 is Condominium By-Law No. 3 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
20. Instrument No. AT3286227 is Condominium By-Law No. 4 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
21. Instrument No. AT3286228 is Condominium By-Law No. 5 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
22. Instrument No. AT3286229 is a Notice re: Geothermal Energy Supply Agreement registered on April 29, 2013 among Urbancorp Renewable Power Inc. and Urbancorp the Bridge Inc.
23. Instrument No. AT3286230 is a Notice re: Shared Facilities Agreement registered on April 29, 2013 among Toronto Standard Condominium Corporation No. 2302, Fuzion Downtown Development Inc. and Fuzion Downtown Development Inc.
24. Instrument No. AT3598416 is a Transfer registered on June 3, 2014 given by Bridge on King Inc. in favour of Vestaco Homes Inc.
25. Instrument No. AT4992490 is Condominium By-Law No. 6 registered on October 29, 2018 by Toronto Standard Condominium Corporation No. 2302.

PART C – EDGE PROPERTIES**PIN 76448-1418(LT)**

1. Instrument No. E4939AZ are Restrictions registered on May 14, 1996 contained in a Transfer given by Canadian National Railway Company in favour of Canada Lands Company CLC Limited.
2. Instrument No. AT2724294 is a Notice re: Agreement registered on June 17, 2011 among Edge on Triangle Park Inc. and the City of Toronto.
3. Instrument No. AT3226393 is a Transfer Easement registered on January 29, 2013 given by Edge on Triangle Park Inc. in favour of Rogers Communications Inc.

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4. Instrument No. AT3240353 is a Notice re: Agreement registered on February 20, 2013 among Edge on Triangle Park Inc. and the City of Toronto.
5. Instrument No. AT3240358 is a Postponement of Interest registered on February 20, 2013 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT3226393 to Instrument No. AT3240353.
6. Instrument No. AT3751038 is a Notice re: Site Plan Agreement registered on November 27, 2014 among Edge on Triangle Inc. and the City of Toronto.
7. Instrument No. TCP2448 is Toronto Standard Condominium Plan No. 2448 registered on April 29, 2015.
8. Instrument No. AT3869514 is a Declaration under the *Condominium Act*, 1998 registered on April 29, 2015 by Edge on Triangle Park Inc.
9. Instrument No. AT3883675 is Condominium By-Law No. 1 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
10. Instrument No. AT3883676 is Condominium By-Law No. 2 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
11. Instrument No. AT3883677 is Condominium By-Law No. 3 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
12. Instrument No. AT3883678 is a Notice re: Geothermal Energy Supply Agreement registered on May 15, 2015 among Urbancorp Renewable Power Inc. and Edge on Triangle Park Inc.
13. Instrument No. AT3883679 is a Notice re Assignment Agreement registered on May 15, 2015 given by Edge on Triangle Park Inc. in favour of Toronto Standard Condominium Corporation No. 2448 regarding Instrument No. AT3883678.
14. Instrument No. AT3884850 is an Application to Annex Restrictive Covenants pursuant to Section 119 of the Land Titles Act registered on May 19, 2015 by Edge on Triangle Park Inc.
15. Instrument No. AT3904300 is a Notice re: Shared Facilities Agreement registered on June 4, 2015 among Edge on Triangle Park Inc., Toronto Parking Authority, City of Toronto and Toronto Standard Condominium Corporation No. 2448.
16. Instrument No. AT3928867 is a Notice re: Agreement registered on June 29, 2015 among Toronto Standard Condominium Corporation No. 2448 and Urbancorp Renewable Power Inc. regarding Instrument No. AT3883678.

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17. Instrument No. AT3938646 is a Transfer registered on July 7, 2015 given by Edge on Triangle Park Inc. in favour of 228 Queen's Quay West Limited.
18. Instrument No. AT4829672 is a Notice of Change of Address for Service registered on March 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
19. Instrument No. AT4879580 is Condominium By-Law No. 4 registered on June 5, 2018 by Toronto Standard Condominium Corporation No. 2448.
20. Instrument No. AT4896785 is Condominium By-Law No. 5 registered on June 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
21. Instrument No. AT5021212 is Condominium By-Law No. 6 registered on November 30, 2018 by Toronto Standard Condominium Corporation No. 2448.

PIN 76448-1419(LT)

1. Instrument No. E4939AZ are Restrictions registered on May 14, 1996 contained in a Transfer given by Canadian National Railway Company in favour of Canada Lands Company CLC Limited.
2. Instrument No. AT2724294 is a Notice re: Agreement registered on June 17, 2011 among Edge on Triangle Park Inc. and the City of Toronto.
3. Instrument No. AT3226393 is a Transfer Easement registered on January 29, 2013 given by Edge on Triangle Park Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3240353 is a Notice re: Agreement registered on February 20, 2013 among Edge on Triangle Park Inc. and the City of Toronto.
5. Instrument No. AT3240358 is a Postponement of Interest registered on February 20, 2013 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT3226393 to Instrument No. AT3240353.
6. Instrument No. AT3751038 is a Notice re: Site Plan Agreement registered on November 27, 2014 among Edge on Triangle Inc. and the City of Toronto.
7. Instrument No. TCP2448 is Toronto Standard Condominium Plan No. 2448 registered on April 29, 2015.

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8. Instrument No. AT3869514 is a Declaration under the Condominium Act, 1998 registered on April 29, 2015 by Edge on Triangle Park Inc.
9. Instrument No. AT3883675 is Condominium By-Law No. 1 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
10. Instrument No. AT3883676 is Condominium By-Law No. 2 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
11. Instrument No. AT3883677 is Condominium By-Law No. 3 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
12. Instrument No. AT3883678 is a Notice re: Geothermal Energy Supply Agreement registered on May 15, 2015 among Urbancorp Renewable Power Inc. and Edge on Triangle Park Inc.
13. Instrument No. AT3883679 is a Notice re Assignment Agreement registered on May 15, 2015 given by Edge on Triangle Park Inc. in favour of Toronto Standard Condominium Corporation No. 2448 regarding Instrument No. AT3883678.
14. Instrument No. AT3884850 is an Application to Annex Restrictive Covenants pursuant to Section 119 of the Land Titles Act registered on May 19, 2015 by Edge on Triangle Park Inc.
15. Instrument No. AT3904300 is a Notice re: Shared Facilities Agreement registered on June 4, 2015 among Edge on Triangle Park Inc., Toronto Parking Authority, City of Toronto and Toronto Standard Condominium Corporation No. 2448.
16. Instrument No. AT3928867 is a Notice re: Agreement registered on June 29, 2015 among Toronto Standard Condominium Corporation No. 2448 and Urbancorp Renewable Power Inc. regarding Instrument No. AT3883678.
17. Instrument No. AT3938646 is a Transfer registered on July 7, 2015 given by Edge on Triangle Park Inc. in favour of 228 Queen's Quay West Limited.
18. Instrument No. AT4829672 is a Notice of Change of Address for Service registered on March 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
19. Instrument No. AT4879580 is Condominium By-Law No. 4 registered on June 5, 2018 by Toronto Standard Condominium Corporation No. 2448.

20. Instrument No. AT4896785 is Condominium By-Law No. 5 registered on June 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
21. Instrument No. AT5021212 is Condominium By-Law No. 6 registered on November 30, 2018 by Toronto Standard Condominium Corporation No. 2448.

PIN 76448-1420(LT)

1. Instrument No. E4939AZ are Restrictions registered on May 14, 1996 contained in a Transfer given by Canadian National Railway Company in favour of Canada Lands Company CLC Limited.
2. Instrument No. AT2724294 is a Notice re: Agreement registered on June 17, 2011 among Edge on Triangle Park Inc. and the City of Toronto.
3. Instrument No. AT3226393 is a Transfer Easement registered on January 29, 2013 given by Edge on Triangle Park Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3240353 is a Notice re: Agreement registered on February 20, 2013 among Edge on Triangle Park Inc. and the City of Toronto.
5. Instrument No. AT3240358 is a Postponement of Interest registered on February 20, 2013 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT3226393 to Instrument No. AT3240353.
6. Instrument No. AT3751038 is a Notice re: Site Plan Agreement registered on November 27, 2014 among Edge on Triangle Inc. and the City of Toronto.
7. Instrument No. TCP2448 is Toronto Standard Condominium Plan No. 2448 registered on April 29, 2015.
8. Instrument No. AT3869514 is a Declaration under the Condominium Act, 1998 registered on April 29, 2015 by Edge on Triangle Park Inc.
9. Instrument No. AT3883675 is Condominium By-Law No. 1 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
10. Instrument No. AT3883676 is Condominium By-Law No. 2 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.

11. Instrument No. AT3883677 is Condominium By-Law No. 3 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
12. Instrument No. AT3883678 is a Notice re: Geothermal Energy Supply Agreement registered on May 15, 2015 among Urbancorp Renewable Power Inc. and Edge on Triangle Park Inc.
13. Instrument No. AT3883679 is a Notice re Assignment Agreement registered on May 15, 2015 given by Edge on Triangle Park Inc. in favour of Toronto Standard Condominium Corporation No. 2448 regarding Instrument No. AT3883678.
14. Instrument No. AT3884850 is an Application to Annex Restrictive Covenants pursuant to Section 119 of the Land Titles Act registered on May 19, 2015 by Edge on Triangle Park Inc.
15. Instrument No. AT3904300 is a Notice re: Shared Facilities Agreement registered on June 4, 2015 among Edge on Triangle Park Inc., Toronto Parking Authority, City of Toronto and Toronto Standard Condominium Corporation No. 2448.
16. Instrument No. AT3928867 is a Notice re: Agreement registered on June 29, 2015 among Toronto Standard Condominium Corporation No. 2448 and Urbancorp Renewable Power Inc. regarding Instrument No. AT3883678.
17. Instrument No. AT3938646 is a Transfer registered on July 7, 2015 given by Edge on Triangle Park Inc. in favour of 228 Queen's Quay West Limited.
18. Instrument No. AT4829672 is a Notice of Change of Address for Service registered on March 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
19. Instrument No. AT4879580 is Condominium By-Law No. 4 registered on June 5, 2018 by Toronto Standard Condominium Corporation No. 2448.
20. Instrument No. AT4896785 is Condominium By-Law No. 5 registered on June 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
21. Instrument No. AT5021212 is Condominium By-Law No. 6 registered on November 30, 2018 by Toronto Standard Condominium Corporation No. 2448.

PIN 76448-1421(LT)

1. Instrument No. E4939AZ are Restrictions registered on May 14, 1996 contained in a Transfer given by Canadian National Railway Company in favour of Canada Lands Company CLC Limited.

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2. Instrument No. AT2724294 is a Notice re: Agreement registered on June 17, 2011 among Edge on Triangle Park Inc. and the City of Toronto.
3. Instrument No. AT3226393 is a Transfer Easement registered on January 29, 2013 given by Edge on Triangle Park Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3240353 is a Notice re: Agreement registered on February 20, 2013 among Edge on Triangle Park Inc. and the City of Toronto.
5. Instrument No. AT3240358 is a Postponement of Interest registered on February 20, 2013 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT3226393 to Instrument No. AT3240353.
6. Instrument No. AT3751038 is a Notice re: Site Plan Agreement registered on November 27, 2014 among Edge on Triangle Inc. and the City of Toronto.
7. Instrument No. TCP2448 is Toronto Standard Condominium Plan No. 2448 registered on April 29, 2015.
8. Instrument No. AT3869514 is a Declaration under the Condominium Act, 1998 registered on April 29, 2015 by Edge on Triangle Park Inc.
9. Instrument No. AT3883675 is Condominium By-Law No. 1 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
10. Instrument No. AT3883676 is Condominium By-Law No. 2 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
11. Instrument No. AT3883677 is Condominium By-Law No. 3 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
12. Instrument No. AT3883678 is a Notice re: Geothermal Energy Supply Agreement registered on May 15, 2015 among Urbancorp Renewable Power Inc. and Edge on Triangle Park Inc.
13. Instrument No. AT3883679 is a Notice re Assignment Agreement registered on May 15, 2015 given by Edge on Triangle Park Inc. in favour of Toronto Standard Condominium Corporation No. 2448 regarding Instrument No. AT3883678.
14. Instrument No. AT3884850 is an Application to Annex Restrictive Covenants pursuant to Section 119 of the Land Titles Act registered on May 19, 2015 by Edge on Triangle Park Inc.

15. Instrument No. AT3904300 is a Notice re: Shared Facilities Agreement registered on June 4, 2015 among Edge on Triangle Park Inc., Toronto Parking Authority, City of Toronto and Toronto Standard Condominium Corporation No. 2448.
16. Instrument No. AT3928867 is a Notice re: Agreement registered on June 29, 2015 among Toronto Standard Condominium Corporation No. 2448 and Urbancorp Renewable Power Inc. regarding Instrument No. AT3883678.
17. Instrument No. AT3938646 is a Transfer registered on July 7, 2015 given by Edge on Triangle Park Inc. in favour of 228 Queen's Quay West Limited.
18. Instrument No. AT4829672 is a Notice of Change of Address for Service registered on March 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
19. Instrument No. AT4879580 is Condominium By-Law No. 4 registered on June 5, 2018 by Toronto Standard Condominium Corporation No. 2448.
20. Instrument No. AT4896785 is Condominium By-Law No. 5 registered on June 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
21. Instrument No. AT5021212 is Condominium By-Law No. 6 registered on November 30, 2018 by Toronto Standard Condominium Corporation No. 2448.

TAB 3

Court File No. CV-18-600624-00CL

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

THE HONOURABLE

)

FRIDAY, THE 11TH

CHIEF JUSTICE MORAWETZ

)

DAY OF DECEMBER, 2020

)

**KSV KOFMAN INC., by and on behalf of URBANCORP CUMBERLAND 1 LP,
by its general partner, URBANCORP CUMBERLAND 1 GP INC.**

Applicant

- and -

URBANCORP RENEWABLE POWER INC.

Respondent

Application Under Section 101 of the *Courts of Justice Act*, R.S.O. 1990,
c. C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended

APPROVAL AND VESTING ORDER

THIS MOTION, made by KSV Restructuring Inc. (formerly KSV Kofman Inc.) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of Urbancorp Renewable Power Inc. (“**URPI**”) and in its capacity as the Court-appointed Monitor of Urbancorp Cumberland 1 LP (“**Cumberland LP**”), Urbancorp Cumberland 1 GP Inc., and certain related entities (the “**Monitor**”) for and on behalf of Urbancorp New Kings Inc. (“**UNKI**”), Vestaco Homes Inc. (“**VHI**”) and 228 Queen’s Quay West Limited (“**QQW**”) in proceedings bearing Court File No. CV-16-11389-00CL (the

“**CAA Proceedings**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and Monitor (together, also referred to as the “**Vendor**”), and Enwave Energy Corporation (the “**Purchaser**”) dated November 2, 2020 and appended to the Report of the Receiver and Monitor dated November 30, 2020 (the “**Report**”), and vesting in the Purchaser URPI’s, Cumberland LP’s, UNKI’s, VHI’s and QQW’s (collectively, the “**Urbancorp Entities**”) respective rights, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day by judicial videoconference via Zoom due to the COVID-19 pandemic.

ON READING the Report and on hearing the submissions of counsel for the Receiver, Monitor, Purchaser and those other parties that were present as listed on the counsel slip, no one appearing for any other person on the service list, although properly served:

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

2. **THIS COURT ORDERS AND DECLARES** that unless otherwise indicated herein, capitalized words and terms have the meaning given to them in the Sale Agreement.

3. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver and the Monitor for

and on behalf of the Urbancorp Entities is hereby authorized and approved, with such minor amendments as the Receiver, Monitor, and Purchaser may agree upon pursuant to the terms of the Sale Agreement. The Receiver and Monitor are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a certificate from the Receiver and Monitor to the Purchaser substantially in the form attached as Schedule A hereto (the “**Receiver/Monitor’s Certificate**”), all of the Vendor and Urbancorp Entities’ right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, 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**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by any Order in these proceeding or in the CCAA Proceedings; (ii) all charges, security interests or claims evidenced by registrations pursuant to the Personal Property Security Act (Ontario) or any other personal property registry system; (iii) any payment obligations to King Towns North Inc. that may arise pursuant to Section 13.4 of the Berm Lands Lease as a result of the assignment of the Berm Lands Lease by VHI and URPI to the Purchaser; (iv) any leases, options, easements, rights of way, restrictions, executions, claims or interests of any

predecessors in title, outstanding construction liens or other encumbrances (including notices or other registrations in respect of any of the foregoing) affecting title to the Purchased Assets other than the Berm Lands Lease, the Amended and Restated Undertaking and the FCR Encroachment Agreement, or any part thereof or interest therein; (v) any financial charges or security registered against the leasehold interest granted pursuant to the Berm Lands Lease; (vi) any financial charges or security registered against the freehold interest in the lands to be subject to the Amended and Restated Undertaking and the FCR Encroachment Agreement; and (vii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D (collectively, the “**Permitted Encumbrances**”)) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Toronto (No. 66) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the registered owner of the subject real property identified in Schedule B hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

6. **THIS COURT ORDERS AND DECLARES** that upon delivery of the Receiver/Monitor’s Certificate:

- (a) all rights and obligations of the Vendor and the Urbancorp Entities arising or accruing from and after the Closing Date (as defined in the Sale Agreement) under the agreements listed on Schedule “B” hereto (the “**Assigned Agreements**”) or in connection with any Assigned Agreement in respect of the Purchased Assets which the Vendor is not a party to, but which is held in trust for the Vendor, including any rights and obligations that require the consent of any counterparty with respect to the assignment or transfer of any Assigned Agreement or the Purchased Assets are hereby assigned, conveyed, and transferred to the Purchaser and shall be binding upon all counterparties to the Assigned Agreements notwithstanding any restriction, condition or prohibition in the Assigned Agreements relating to the assignment thereof;
- (b) no party to any of the Assigned Agreements may rely on any breach or default thereunder in existence prior to the Closing Date or as a result of this Order, including any provision requiring the consent of any party to an assignment, to terminate any of the Assigned Agreements or otherwise make any claim or exercise any rights or remedies as against the Purchaser pursuant thereto, and are hereby deemed to waive any defaults relating thereto, subject to all monetary defaults accrued under or in respect of the Assigned Agreements or Purchased Assets prior to the Closing Date being paid by the Vendor; and
- (c) any restriction, condition, requirement or prohibition contained in the Assigned Agreements relating to the assignment thereof or the Transaction

or any parts thereof (including, for certainty, the assignment of such Assigned Agreements) are hereby deemed waived;

7. **THIS COURT ORDERS** that the Vendor shall pay the aggregate amount of all monetary defaults accrued prior to Closing under or in respect of Assigned Contracts and the Purchased Assets (collectively, the “**Cure Costs Amounts**”) to the counterparties to the Assigned Contracts and Purchased Assets. The Vendor is hereby authorized and directed to pay the Cure Cost Amounts out of the proceeds of the Purchase Price.

8. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver/Monitor’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

9. **THIS COURT ORDERS AND DIRECTS** the Receiver or Monitor to file with the Court a copy of the Receiver/Monitor’s Certificate, forthwith after delivery thereof.

10. **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 Urbancorp

Entity and any bankruptcy order issued pursuant to any such applications;
and

- (c) any assignment in bankruptcy made in respect of any Urbancorp Entity;
- (d) the vesting of the Purchased Assets in the Purchaser and the assignments pursuant to this Order and other terms and provisions of this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Urbancorp Entities and shall not be void or voidable by creditors of the Urbancorp 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.

11. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or a motion for leave to appeal is brought to an appellate court. Any party may nonetheless submit a formal order for original signing, entry and filing when the Court returns to regular operations.

12. **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 Receiver or 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 Receiver and Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver, Monitor and their respective agents in carrying out the terms of this Order.

Schedule A – Form of Receiver/Monitor’s Certificate

Court File No. CV-18-600624-00CL

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

**KSV KOFMAN INC., by and on behalf of URBANCORP CUMBERLAND 1 LP,
by its general partner, URBANCORP CUMBERLAND 1 GP INC.**

Applicant

- and -

URBANCORP RENEWABLE POWER INC.

Respondent

Application Under Section 101 of the *Courts of Justice Act*, R.S.O. 1990,
c. C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended

RECEIVER/MONITOR’S CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Ontario Superior Court of Justice (the “**Court**”) dated June 28, 2018, KSV Restructuring Inc. (formerly KSV Kofman Inc.) was appointed as the receiver (the “**Receiver**”) of the undertaking, property and assets of Urbancorp Renewable Power Inc. (“**URPI**”).
- B. Pursuant to an Order of the Ontario Superior Court of Justice dated May 18, 2016, KSV Restructuring Inc. (formerly KSV Kofman Inc.) was appointed as the Monitor of Urbancorp Cumberland 1 LP (“**Urbancorp LP**”), Urbancorp Cumberland 1 GP Inc., and certain related entities (the “**Monitor**”) for and on behalf of Urbancorp

New Kings Inc. (“**UNKI**”), Vestaco Homes Inc. (“**VHI**”) and 228 Queen’s Quay West Limited (“**QQW**”) in proceedings bearing Court File No. CV-16-11389-00CL.

- C. Pursuant to an Order of the Court dated December 11, 2020, the Court approved the agreement of purchase and sale made as of November 2, 2020 (the “**Sale Agreement**”) between the Receiver and Monitor (together also referred to as “**Vendor**”) and Enwave Energy Corporation, as purchaser (the “**Purchaser**”), and vesting in the Purchaser URPI’s, Urbancorp LP’s, UNKI’s, VHI’s and QQW’s (collectively, the “**Urbancorp Entities**”), respectively, right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver and Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in sections 4.1 and 4.3 of the Sale Agreement have been satisfied or waived by the Receiver and Monitor or the Purchaser, as applicable; and (iii) the Transaction has been completed to the satisfaction of the Receiver and Monitor.
- D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER AND MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Receiver and Monitor have received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. The Receiver and Monitor have paid the aggregate amount of all monetary defaults accrued prior to Closing under or in respect of the Purchased Assets including, for greater certainty, those assigned agreements which form part of the Purchased Assets;
3. The conditions to Closing as set out in sections 4.1 and 4.3 of the Sale Agreement have been satisfied or waived by the Receiver and Monitor or the Purchaser, as applicable; and
4. The Transaction has been completed to the satisfaction of the Receiver and Monitor.
5. This Certificate was delivered by the Receiver at _____ **[TIME]** on _____ **[DATE]**.

KSV KOFMAN INC. in its capacity as the Court-appointed Monitor of CUMBERLAND 1 LP, CUMBERLAND 1 GP INC., and certain related entities, for and on behalf of URBANCORP NEW KINGS INC., VESTACO HOMES INC. and 228 QUEEN'S QUAY WEST LIMITED

by _____
Name: ■
Title: ■

KSV RESTRUCTURING INC. in its capacity as Court-appointed Receiver of the property, assets and undertaking of URBANCORP RENEWABLE POWER INC.

by _____
Name: ■
Title: ■

Schedule B – Purchased Assets

Assigned Agreements

1. Amended and Restated Geothermal Energy Supply Agreement between Urbancorp Renewable Power Inc. and Toronto Standard Condominium Corporation No. 2348 dated December 17, 2019.
2. Amended and Restated Geothermal Energy Supply Agreement between Urbancorp Renewable Power Inc. and Toronto Standard Condominium Corporation No. 2302 dated December 16, 2019.
3. Amended and Restated Geothermal Energy Supply Agreement between Urbancorp Renewable Power Inc. and Toronto Standard Condominium Corporation No. 2448 dated December 17, 2019.
4. Agreement to Lease the lands municipally described as 1100 King Street West, Toronto, dated as of July 10, 2010 between King Towns North Inc., Vestaco Homes Inc. and Urbancorp Renewable Power Inc.
 - (i) Undertaking to be granted by King Liberty North Corporation in favour of Urbancorp Renewable Power Inc. and Vestaco Homes Inc. with respect to: (A) the entering into of an encroachment agreement regarding certain lands located on the berm north of Joe Shuster Way in the City of Toronto, in the Province of Ontario adjacent to the lands municipally described as 1100 King Street West, Toronto, Ontario; (B) the process for obtaining any necessary approvals in connection with such encroachment agreement; and (C) the continued access of Urbancorp Renewable Power Inc. and Vestaco Homes Inc. to the geothermal encroachments until such time as such encroachment agreement is entered into; or (ii) Geothermal Encroachment Agreement to be entered into between King Liberty North Corporation, Urbancorp Renewable Power Inc. and Vestaco Homes Inc. regarding certain lands located on the berm north of Joe Shuster Way in the City of Toronto, in the Province of Ontario adjacent to the lands municipally described as 1100 King Street West, Toronto, Ontario.
5. Geothermal Maintenance Service Agreement between KSV Restructuring Inc., on behalf of Urbancorp Renewable Power Inc., and Core One Mechanical Group Inc. dated March 30, 2020 in respect of the Bridge Building.
6. Geothermal Maintenance Service Agreement between KSV Advisory Inc., on behalf of Urbancorp Renewable Power Inc., and Core One Mechanical Group Inc. dated March 30, 2020 in respect of the Edge Building.
7. Geothermal Maintenance Service Agreement between KSV Restructuring Inc., on behalf of Urbancorp Renewable Power Inc., and Core One Mechanical Group Inc. dated March 30, 2020 in respect of the Fuzion Building.

Geothermal Room Units

Condominium Name	Condominium Corporation	Geothermal Room Units	Registered Owner(s) of Geothermal Room Units
Fuzion	Toronto Standard Condominium Corporation No. 2348	Unit 39, Level A, being PIN No. 76348-0287 (LT) Unit 117, Level D, being PIN No. 76348-0637 (LT) Unit 118, Level D, being PIN No. 76348-0638 (LT) Unit 119, Level D, being PIN No. 76348-0639 (LT) Unit 120, Level D, being PIN No. 76348-0640 (LT) Unit 121, Level D, being PIN No. 76348-0641 (LT) Unit 122, Level D, being PIN No. 76348-0642 (LT) Unit 123, Level D, being PIN No. 76348-0643 (LT) Unit 124, Level D, being PIN No. 76348-0644 (LT)	Urbancorp New Kings Inc.
Bridge	Toronto Standard Condominium Corporation No. 2302	Unit 73, Level A, being PIN No. 76302-0724 (LT)	Vestaco Homes Inc.
Edge	Toronto Standard Condominium Corporation No. 2448	Unit 93, Level D, being PIN 76448-1418 (LT) Unit 94, Level D, being PIN 76448-1419 (LT) Unit 95, Level D, being PIN 76448-1420 (LT) Unit 96, Level D, being PIN 76448-1421 (LT)	228 Queen's Quay West Limited

Bridge Geothermal Equipment

All of the equipment, including ancillary equipment, piping and mechanical systems, located in the Bridge Geothermal Room Unit and certain equipment located outside of the Bridge Geothermal Room Unit as follows:

Table 2- Bridge

Building	Equipment Tag	Equipment	Quantity	Location	Schedule	Plan	Schematic	Notes
Bridge	Buffer Tank	Buffer Tank	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	HE-4	Heat Exchanger	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-3	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-4	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Chemical Pot Feeder	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Glycol Mixing And Charging Tank Cap - 200 L, C/W pumping and instrumentation	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	ET-1	Expansion Tank	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	ET-2	Expansion Tank	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Air Separator and Eliminator	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Plate & Frame Heat Exchanger	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-1	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-2	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Air Separator and Eliminator	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	HE-1	Heat Exchanger	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	WHP-1	Water To Water Heat Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	WHP-2	Water To Water Heat Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	CP-DW8	Domestic Water Pre-Heat Water Circ. Pump	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge		Expansion Tank & Air Separator	1	Parkade P1 Mechanical Room		M-19	M-22	
Bridge	HE-1	Heat Exchanger	1	Mechanical Room		M-04		Location as shown on M-04.
Bridge	ET-1	Expansion Tank	1	Mechanical Room		M-04		Location as shown on M-04

Building	Equipment Tag	Equipment	Quantity	Location	Schedule	Plan	Schematic	Notes
Bridge		All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on M-03				M-03	M-03	
Bridge		Glycol Tank	1	Parkade P1 Mechanical Room		M-19		

1. all associated ancillary electrical equipment including but not limited to the electrical cabling, VFDs and disconnects;
2. any electrical distribution equipment that solely serves the equipment listed in the table above;
3. all geothermal boreholes as well as piping, fittings and instrumentation associated with the geothermal systems and located within the mechanical rooms as shown on the hatched areas of the geothermal drawings; and
4. all instrumentation controls associated with the equipment listed in the table above.

Edge Geothermal Equipment

All of the equipment, including ancillary equipment, piping and mechanical systems, located in the Edge Geothermal Room Unit and certain equipment located outside of the Edge Geothermal Room Unit as follows:

Table 1- Edge

Building	Equipment Tag	Equipment	Quantity	Location	Schedule	Plan	Schematic	Notes
Edge	P-12	Geothermal Field Circulating Pumps	2	Geothermal Room, P-4 Level	M-28		M-25	
Edge	P-13	Heat Pump Heating Converter Circulating Pumps	1	East Tower Boiler Room	M-28	M-22	M-25	
Edge	P-23	Domestic Heat pump Circ Pump	1	East Tower Boiler Room	M-28	M-22	M-25	
Edge	P-25	Domestic Heat pump Circ Pump	1	West Tower Boiler Room	M-28	M-20	M-25	
Edge	I	Domestic Heat pump	2	East Tower Boiler Room	M-28	M-22	M-25	
Edge	I	Domestic Heat pump	2	West Tower Boiler Room	M-28	M-20	M-25	
Edge	E-7	Heat pump Cooling Converter	1	Geothermal Room P-4 Level Garage	M-28		M-25	
Edge	N/A	Feeder Tank C/W Hand Pump & Backflow Preventer for D.C.W	1				M-25	
Edge	N/A	All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-1				G-1		
Edge	N/A	All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-2				G-2		

5. all associated ancillary electrical equipment including but not limited to the electrical cabling, VFDs and disconnects;
6. any electrical distribution equipment that solely serves the equipment listed in the table above;
7. all geothermal boreholes as well as piping, fittings and instrumentation associated with the geothermal systems and located within the mechanical rooms as shown on the hatched areas of the geothermal drawings; and
8. all instrumentation controls associated with the equipment listed in the table above.

Fuzion Geothermal Equipment

All of the equipment, including ancillary equipment, piping and mechanical systems, located in the Fuzion Geothermal Room Unit and certain equipment located outside of the Fuzion Geothermal Room Unit as follows:

Table 3 – Fuzion

Building	Equipment Tag	Equipment	Quantity	Location	Schedule	Plan	Schematic	Notes
Fuzion	CP-3	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	CP-4	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	ET-2	Expansion Tank	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	HE-1	Heat Exchanger	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion		Glycol Mixing And Charging Tank C/W Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion		Air Separator and Eliminator	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	HE-3	Plate and Frame Heat Exchanger	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	CP-1	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion	CP-2	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion		Chemical Pot Feeder	2	Parkade P1 - Mechanical Room	M-5		M-24	
Fuzion		All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-1				G-1		
Fuzion		All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-2				G-2		
Fuzion		Chemical Tank	1	Parkade P1 - Mechanical Room	M-5			Not on Schematic
Fuzion		Glycol Tank	2	Parkade P1 - Mechanical Room	M-5			Not on Schematic

9. all associated ancillary electrical equipment including but not limited to the electrical cabling, VFDs and disconnects;
10. any electrical distribution equipment that solely serves the equipment listed in the table above;
11. all geothermal boreholes as well as piping, fittings and instrumentation associated with the geothermal systems and located within the mechanical rooms as shown on the hatched areas of the geothermal drawings; and
12. all instrumentation controls associated with the equipment listed in the table above.

Schedule C – Claims to be deleted and expunged from title to Real Property**PART A – FUZION PROPERTIES****PIN 76348-0287(LT)**

8. 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.
9. 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. 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.
2. 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 76348-0638(LT)

1. 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.
2. 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)

1. 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.
2. 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. 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.
2. 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. 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.
2. 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. 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.

2. 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. 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.
2. 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. 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.
2. 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.

PART B – BRIDGE PROPERTY

PIN 76302-0724(LT)

1. None.

PART C – EDGE PROPERTIES**PIN 76448-1418(LT)**

1. Instrument No. AT2799704 is a Charge registered on August 31, 2011 from Edge On Triangle Park Inc. in favour of Urbancorp Equity Inc., securing the original principal amount of \$6,750,000.
2. Instrument No. AT3240356 is a Postponement of Interest registered on February 20, 2013 from Urbancorp Equity Inc. in favour of the City of Toronto postponing Instrument No. AT2799704 to Instrument No. AT3240353.
3. Instrument No. AT3319407 is a Postponement of Interest registered on June 7, 2013 from Urbancorp Equity Inc. in favour of Bank of Montreal postponing Instrument No. AT2799704 to Instrument No. AT3319404.
4. Instrument No. AT3325493 is a Postponement of Interest registered on June 14, 2013 from Urbancorp Equity Inc. in favour of Aviva Insurance Company of Canada postponing Instrument No. AT2799704 to Instrument No. AT3321441.
5. Instrument No. AT3639361 is a Notice re: Mortgage Amending Agreement registered on July 21, 2014 among Edge On Triange Park Inc. and Urbancorp Equity Inc. regarding Instrument No. AT2799704.

PIN 76448-1419(LT)

1. Instrument No. AT2799704 is a Charge registered on August 31, 2011 from Edge On Triangle Park Inc. in favour of Urbancorp Equity Inc., securing the original principal amount of \$6,750,000.
2. Instrument No. AT3240356 is a Postponement of Interest registered on February 20, 2013 from Urbancorp Equity Inc. in favour of the City of Toronto postponing Instrument No. AT2799704 to Instrument No. AT3240353.
3. Instrument No. AT3319407 is a Postponement of Interest registered on June 7, 2013 from Urbancorp Equity Inc. in favour of Bank of Montreal postponing Instrument No. AT2799704 to Instrument No. AT3319404.
4. Instrument No. AT3325493 is a Postponement of Interest registered on June 14, 2013 from Urbancorp Equity Inc. in favour of Aviva Insurance Company of Canada postponing Instrument No. AT2799704 to Instrument No. AT3321441.
5. Instrument No. AT3639361 is a Notice re: Mortgage Amending Agreement registered on July 21, 2014 among Edge On Triange Park Inc. and Urbancorp Equity Inc. regarding Instrument No. AT2799704.

PIN 76448-1420(LT)

1. Instrument No. AT2799704 is a Charge registered on August 31, 2011 from Edge On Triangle Park Inc. in favour of Urbancorp Equity Inc., securing the original principal amount of \$6,750,000.
2. Instrument No. AT3240356 is a Postponement of Interest registered on February 20, 2013 from Urbancorp Equity Inc. in favour of the City of Toronto postponing Instrument No. AT2799704 to Instrument No. AT3240353.
3. Instrument No. AT3319407 is a Postponement of Interest registered on June 7, 2013 from Urbancorp Equity Inc. in favour of Bank of Montreal postponing Instrument No. AT2799704 to Instrument No. AT3319404.
4. Instrument No. AT3325493 is a Postponement of Interest registered on June 14, 2013 from Urbancorp Equity Inc. in favour of Aviva Insurance Company of Canada postponing Instrument No. AT2799704 to Instrument No. AT3321441.
5. Instrument No. AT3639361 is a Notice re: Mortgage Amending Agreement registered on July 21, 2014 among Edge On Triange Park Inc. and Urbancorp Equity Inc. regarding Instrument No. AT2799704.

PIN 76448-1421(LT)

1. Instrument No. AT2799704 is a Charge registered on August 31, 2011 from Edge On Triangle Park Inc. in favour of Urbancorp Equity Inc., securing the original principal amount of \$6,750,000.
2. Instrument No. AT3240356 is a Postponement of Interest registered on February 20, 2013 from Urbancorp Equity Inc. in favour of the City of Toronto postponing Instrument No. AT2799704 to Instrument No. AT3240353.
3. Instrument No. AT3319407 is a Postponement of Interest registered on June 7, 2013 from Urbancorp Equity Inc. in favour of Bank of Montreal postponing Instrument No. AT2799704 to Instrument No. AT3319404.
4. Instrument No. AT3325493 is a Postponement of Interest registered on June 14, 2013 from Urbancorp Equity Inc. in favour of Aviva Insurance Company of Canada postponing Instrument No. AT2799704 to Instrument No. AT3321441.
5. Instrument No. AT3639361 is a Notice re: Mortgage Amending Agreement registered on July 21, 2014 among Edge On Triange Park Inc. and Urbancorp Equity Inc. regarding Instrument No. AT2799704.

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

PART A – FUZION PROPERTIES

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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

PIN 76348-0637(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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

PIN 76348-0638(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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

PIN 76348-0639(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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

PART B – BRIDGE PROPERTY

PIN 76302-0724(LT)

1. Instrument No. AT503402 is a Notice re: Agreement registered on June 1, 2004 among High Res. Inc., Canadian National Railway Company and Greater Toronto Transit Authority.

2. Instrument No. AT694525 is a Transfer Easement registered on December 23, 2005 given by High Res. Inc. in favour of Canadian National Railway Company and Greater Toronto Transit Authority.
3. Instrument No. AT745415 is a Transfer Easement registered on March 2, 2005 given by High Res. Inc. in favour of Rogers Cable Communications Inc.
4. Instrument No. AT777131 is a Notice re: Amending Agreement registered on April 15, 2005 among High Res. Inc., Canadian National Railway Company and Greater Toronto Transit Authority regarding Instrument No. AT503402.
5. Instrument No. AT1173594 is a Notice re: Agreement registered on June 21, 2006 among High Res. Inc., King West Village Sales Limited, King Towns Inc., New Towns at Kingtowns Inc., Canadian Pacific Railway Company and City of Toronto.
6. Instrument No. AT1182569 is a Postponement of Interest registered on June 29, 2006 from Rogers Cable Communications Inc. in favour of the City of Toronto postponing Instrument No. AT745415 to Instrument No. AT1173594.
7. Instrument No. AT1291149 is a Notice re: Shared Facilities Agreement registered on October 27, 2006 among High Res. Inc., King Towns North Inc., Newtowns at King Towns Inc. and Toronto Standard Condominium Corporation No. 1800.
8. Instrument No. AT1354313 is a Transfer Easement registered on January 15, 2007 given by High Res. Inc. in favour of the City of Toronto.
9. Instrument No. AT1355106 is a Postponement of Interest registered on January 15, 2007 from Rogers Cable Communications Inc. in favour of the City of Toronto postponing Instrument No. AT745415 to Instrument No. AT1354313.
10. Instrument No. AT1828759 is a Transfer Easement registered on July 9, 2008 given by Urbancorp the Bridge Inc. in favour of Rogers Cable Communications Inc.
11. Instrument No. AT2158659 is a Notice re: Section 45(9) Agreement registered on August 26, 2009 among High Res. Inc., King West Village Sales Limited, King Towns Inc., New Towns at Kingtowns Inc., Urbancorp the Bridge Inc. and the City of Toronto.

12. Instrument No. AT2173210 is a Notice re: Site Plan Agreement registered on September 10, 2009 among Urbancorp the Bridge Inc. and the City of Toronto.
13. Instrument No. AT2903002 is a Notice re: Encroachment Agreement registered on December 21, 2011 among the City of Toronto and Urbancorp the Bridge Inc.
14. Instrument No. AT3243863 is a Notice re: Amending Site Plan Agreement registered on February 26, 2013 among Urbancorp the Bridge Inc. and the City of Toronto regarding Instrument No. AT2173210.
15. Instrument No. TCP2302 is Toronto Standard Condominium Plan No. 2302 registered on April 5, 2013.
16. Instrument No. AT3270699 is a Declaration under the Condominium Act, 1998 registered on April 5, 2013 by Urbancorp the Bridge Inc.
17. Instrument No. AT3286224 is Condominium By-Law No. 1 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
18. Instrument No. AT3286225 is Condominium By-Law No. 2 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
19. Instrument No. AT3286226 is Condominium By-Law No. 3 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
20. Instrument No. AT3286227 is Condominium By-Law No. 4 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
21. Instrument No. AT3286228 is Condominium By-Law No. 5 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
22. Instrument No. AT3286229 is a Notice re: Geothermal Energy Supply Agreement registered on April 29, 2013 among Urbancorp Renewable Power Inc. and Urbancorp the Bridge Inc.
23. Instrument No. AT3286230 is a Notice re: Shared Facilities Agreement registered on April 29, 2013 among Toronto Standard Condominium Corporation No. 2302, Fuzion Downtown Development Inc. and Fuzion Downtown Development Inc.

24. Instrument No. AT3598416 is a Transfer registered on June 3, 2014 given by Bridge on King Inc. in favour of Vestaco Homes Inc.
25. Instrument No. AT4992490 is Condominium By-Law No. 6 registered on October 29, 2018 by Toronto Standard Condominium Corporation No. 2302.

PART C – EDGE PROPERTIES

PIN 76448-1418(LT)

1. Instrument No. E4939AZ are Restrictions registered on May 14, 1996 contained in a Transfer given by Canadian National Railway Company in favour of Canada Lands Company CLC Limited.
2. Instrument No. AT2724294 is a Notice re: Agreement registered on June 17, 2011 among Edge on Triangle Park Inc. and the City of Toronto.
3. Instrument No. AT3226393 is a Transfer Easement registered on January 29, 2013 given by Edge on Triangle Park Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3240353 is a Notice re: Agreement registered on February 20, 2013 among Edge on Triangle Park Inc. and the City of Toronto.
5. Instrument No. AT3240358 is a Postponement of Interest registered on February 20, 2013 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT3226393 to Instrument No. AT3240353.
6. Instrument No. AT3751038 is a Notice re: Site Plan Agreement registered on November 27, 2014 among Edge on Triangle Inc. and the City of Toronto.
7. Instrument No. TCP2448 is Toronto Standard Condominium Plan No. 2448 registered on April 29, 2015.
8. Instrument No. AT3869514 is a Declaration under the Condominium Act, 1998 registered on April 29, 2015 by Edge on Triangle Park Inc.

9. Instrument No. AT3883675 is Condominium By-Law No. 1 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
10. Instrument No. AT3883676 is Condominium By-Law No. 2 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
11. Instrument No. AT3883677 is Condominium By-Law No. 3 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
12. Instrument No. AT3883678 is a Notice re: Geothermal Energy Supply Agreement registered on May 15, 2015 among Urbancorp Renewable Power Inc. and Edge on Triangle Park Inc.
13. Instrument No. AT3883679 is a Notice re Assignment Agreement registered on May 15, 2015 given by Edge on Triangle Park Inc. in favour of Toronto Standard Condominium Corporation No. 2448 regarding Instrument No. AT3883678.
14. Instrument No. AT3884850 is an Application to Annex Restrictive Covenants pursuant to Section 119 of the Land Titles Act registered on May 19, 2015 by Edge on Triangle Park Inc.
15. Instrument No. AT3904300 is a Notice re: Shared Facilities Agreement registered on June 4, 2015 among Edge on Triangle Park Inc., Toronto Parking Authority, City of Toronto and Toronto Standard Condominium Corporation No. 2448.
16. Instrument No. AT3928867 is a Notice re: Agreement registered on June 29, 2015 among Toronto Standard Condominium Corporation No. 2448 and Urbancorp Renewable Power Inc. regarding Instrument No. AT3883678.
17. Instrument No. AT3938646 is a Transfer registered on July 7, 2015 given by Edge on Triangle Park Inc. in favour of 228 Queen's Quay West Limited.
18. Instrument No. AT4829672 is a Notice of Change of Address for Service registered on March 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
19. Instrument No. AT4879580 is Condominium By-Law No. 4 registered on June 5, 2018 by Toronto Standard Condominium Corporation No. 2448.

20. Instrument No. AT4896785 is Condominium By-Law No. 5 registered on June 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
21. Instrument No. AT5021212 is Condominium By-Law No. 6 registered on November 30, 2018 by Toronto Standard Condominium Corporation No. 2448.

PIN 76448-1419(LT)

1. Instrument No. E4939AZ are Restrictions registered on May 14, 1996 contained in a Transfer given by Canadian National Railway Company in favour of Canada Lands Company CLC Limited.
2. Instrument No. AT2724294 is a Notice re: Agreement registered on June 17, 2011 among Edge on Triangle Park Inc. and the City of Toronto.
3. Instrument No. AT3226393 is a Transfer Easement registered on January 29, 2013 given by Edge on Triangle Park Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3240353 is a Notice re: Agreement registered on February 20, 2013 among Edge on Triangle Park Inc. and the City of Toronto.
5. Instrument No. AT3240358 is a Postponement of Interest registered on February 20, 2013 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT3226393 to Instrument No. AT3240353.
6. Instrument No. AT3751038 is a Notice re: Site Plan Agreement registered on November 27, 2014 among Edge on Triangle Inc. and the City of Toronto.
7. Instrument No. TCP2448 is Toronto Standard Condominium Plan No. 2448 registered on April 29, 2015.
8. Instrument No. AT3869514 is a Declaration under the Condominium Act, 1998 registered on April 29, 2015 by Edge on Triangle Park Inc.
9. Instrument No. AT3883675 is Condominium By-Law No. 1 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.

10. Instrument No. AT3883676 is Condominium By-Law No. 2 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
11. Instrument No. AT3883677 is Condominium By-Law No. 3 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
12. Instrument No. AT3883678 is a Notice re: Geothermal Energy Supply Agreement registered on May 15, 2015 among Urbancorp Renewable Power Inc. and Edge on Triangle Park Inc.
13. Instrument No. AT3883679 is a Notice re Assignment Agreement registered on May 15, 2015 given by Edge on Triangle Park Inc. in favour of Toronto Standard Condominium Corporation No. 2448 regarding Instrument No. AT3883678.
14. Instrument No. AT3884850 is an Application to Annex Restrictive Covenants pursuant to Section 119 of the Land Titles Act registered on May 19, 2015 by Edge on Triangle Park Inc.
15. Instrument No. AT3904300 is a Notice re: Shared Facilities Agreement registered on June 4, 2015 among Edge on Triangle Park Inc., Toronto Parking Authority, City of Toronto and Toronto Standard Condominium Corporation No. 2448.
16. Instrument No. AT3928867 is a Notice re: Agreement registered on June 29, 2015 among Toronto Standard Condominium Corporation No. 2448 and Urbancorp Renewable Power Inc. regarding Instrument No. AT3883678.
17. Instrument No. AT3938646 is a Transfer registered on July 7, 2015 given by Edge on Triangle Park Inc. in favour of 228 Queen's Quay West Limited.
18. Instrument No. AT4829672 is a Notice of Change of Address for Service registered on March 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
19. Instrument No. AT4879580 is Condominium By-Law No. 4 registered on June 5, 2018 by Toronto Standard Condominium Corporation No. 2448.
20. Instrument No. AT4896785 is Condominium By-Law No. 5 registered on June 28, 2018 by Toronto Standard Condominium Corporation No. 2448.

21. Instrument No. AT5021212 is Condominium By-Law No. 6 registered on November 30, 2018 by Toronto Standard Condominium Corporation No. 2448.

PIN 76448-1420(LT)

1. Instrument No. E4939AZ are Restrictions registered on May 14, 1996 contained in a Transfer given by Canadian National Railway Company in favour of Canada Lands Company CLC Limited.
2. Instrument No. AT2724294 is a Notice re: Agreement registered on June 17, 2011 among Edge on Triangle Park Inc. and the City of Toronto.
3. Instrument No. AT3226393 is a Transfer Easement registered on January 29, 2013 given by Edge on Triangle Park Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3240353 is a Notice re: Agreement registered on February 20, 2013 among Edge on Triangle Park Inc. and the City of Toronto.
5. Instrument No. AT3240358 is a Postponement of Interest registered on February 20, 2013 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT3226393 to Instrument No. AT3240353.
6. Instrument No. AT3751038 is a Notice re: Site Plan Agreement registered on November 27, 2014 among Edge on Triangle Inc. and the City of Toronto.
7. Instrument No. TCP2448 is Toronto Standard Condominium Plan No. 2448 registered on April 29, 2015.
8. Instrument No. AT3869514 is a Declaration under the Condominium Act, 1998 registered on April 29, 2015 by Edge on Triangle Park Inc.
9. Instrument No. AT3883675 is Condominium By-Law No. 1 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
10. Instrument No. AT3883676 is Condominium By-Law No. 2 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.

11. Instrument No. AT3883677 is Condominium By-Law No. 3 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
12. Instrument No. AT3883678 is a Notice re: Geothermal Energy Supply Agreement registered on May 15, 2015 among Urbancorp Renewable Power Inc. and Edge on Triangle Park Inc.
13. Instrument No. AT3883679 is a Notice re Assignment Agreement registered on May 15, 2015 given by Edge on Triangle Park Inc. in favour of Toronto Standard Condominium Corporation No. 2448 regarding Instrument No. AT3883678.
14. Instrument No. AT3884850 is an Application to Annex Restrictive Covenants pursuant to Section 119 of the Land Titles Act registered on May 19, 2015 by Edge on Triangle Park Inc.
15. Instrument No. AT3904300 is a Notice re: Shared Facilities Agreement registered on June 4, 2015 among Edge on Triangle Park Inc., Toronto Parking Authority, City of Toronto and Toronto Standard Condominium Corporation No. 2448.
16. Instrument No. AT3928867 is a Notice re: Agreement registered on June 29, 2015 among Toronto Standard Condominium Corporation No. 2448 and Urbancorp Renewable Power Inc. regarding Instrument No. AT3883678.
17. Instrument No. AT3938646 is a Transfer registered on July 7, 2015 given by Edge on Triangle Park Inc. in favour of 228 Queen's Quay West Limited.
18. Instrument No. AT4829672 is a Notice of Change of Address for Service registered on March 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
19. Instrument No. AT4879580 is Condominium By-Law No. 4 registered on June 5, 2018 by Toronto Standard Condominium Corporation No. 2448.
20. Instrument No. AT4896785 is Condominium By-Law No. 5 registered on June 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
21. Instrument No. AT5021212 is Condominium By-Law No. 6 registered on November 30, 2018 by Toronto Standard Condominium Corporation No. 2448.

PIN 76448-1421(LT)

1. Instrument No. E4939AZ are Restrictions registered on May 14, 1996 contained in a Transfer given by Canadian National Railway Company in favour of Canada Lands Company CLC Limited.
2. Instrument No. AT2724294 is a Notice re: Agreement registered on June 17, 2011 among Edge on Triangle Park Inc. and the City of Toronto.
3. Instrument No. AT3226393 is a Transfer Easement registered on January 29, 2013 given by Edge on Triangle Park Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3240353 is a Notice re: Agreement registered on February 20, 2013 among Edge on Triangle Park Inc. and the City of Toronto.
5. Instrument No. AT3240358 is a Postponement of Interest registered on February 20, 2013 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT3226393 to Instrument No. AT3240353.
6. Instrument No. AT3751038 is a Notice re: Site Plan Agreement registered on November 27, 2014 among Edge on Triangle Inc. and the City of Toronto.
7. Instrument No. TCP2448 is Toronto Standard Condominium Plan No. 2448 registered on April 29, 2015.
8. Instrument No. AT3869514 is a Declaration under the Condominium Act, 1998 registered on April 29, 2015 by Edge on Triangle Park Inc.
9. Instrument No. AT3883675 is Condominium By-Law No. 1 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
10. Instrument No. AT3883676 is Condominium By-Law No. 2 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
11. Instrument No. AT3883677 is Condominium By-Law No. 3 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.

12. Instrument No. AT3883678 is a Notice re: Geothermal Energy Supply Agreement registered on May 15, 2015 among Urbancorp Renewable Power Inc. and Edge on Triangle Park Inc.
13. Instrument No. AT3883679 is a Notice re Assignment Agreement registered on May 15, 2015 given by Edge on Triangle Park Inc. in favour of Toronto Standard Condominium Corporation No. 2448 regarding Instrument No. AT3883678.
14. Instrument No. AT3884850 is an Application to Annex Restrictive Covenants pursuant to Section 119 of the Land Titles Act registered on May 19, 2015 by Edge on Triangle Park Inc.
15. Instrument No. AT3904300 is a Notice re: Shared Facilities Agreement registered on June 4, 2015 among Edge on Triangle Park Inc., Toronto Parking Authority, City of Toronto and Toronto Standard Condominium Corporation No. 2448.
16. Instrument No. AT3928867 is a Notice re: Agreement registered on June 29, 2015 among Toronto Standard Condominium Corporation No. 2448 and Urbancorp Renewable Power Inc. regarding Instrument No. AT3883678.
17. Instrument No. AT3938646 is a Transfer registered on July 7, 2015 given by Edge on Triangle Park Inc. in favour of 228 Queen's Quay West Limited.
18. Instrument No. AT4829672 is a Notice of Change of Address for Service registered on March 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
19. Instrument No. AT4879580 is Condominium By-Law No. 4 registered on June 5, 2018 by Toronto Standard Condominium Corporation No. 2448.
20. Instrument No. AT4896785 is Condominium By-Law No. 5 registered on June 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
21. Instrument No. AT5021212 is Condominium By-Law No. 6 registered on November 30, 2018 by Toronto Standard Condominium Corporation No. 2448.

TAB 4

2014

Court File No. — CV-18-600624-00CL

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

THE HONOURABLE

)))

~~WEEKDAY~~FRIDAY, THE #11THCHIEF JUSTICE — MORAWETZ

)

DAY OF ~~MONTH~~DECEMBER, ~~20YR~~
2020

)

KSV KOFMAN INC., by and on behalf of URBANCORP CUMBERLAND 1 LP,
by its general partner, URBANCORP CUMBERLAND 1 GP INC.

Applicant

BETWEEN:

PLAINTIFF

Plaintiff

- and -

URBANCORP RENEWABLE POWER INC.**DEFENDANT**

Defendant

Respondent

Application Under Section 101 of the *Courts of Justice Act*, R.S.O. 1990,
c. C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended

APPROVAL AND VESTING ORDER

THIS MOTION, made by [~~RECEIVER'S NAME~~] KSV Restructuring Inc. (formerly
KSV Kofman Inc.) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the

undertaking, property and assets of ~~[DEBTOR]~~ Urbancorp Renewable Power Inc. (“URPI”) and in its capacity as the Court-appointed Monitor of Urbancorp Cumberland 1 LP (“Cumberland LP”), Urbancorp Cumberland 1 GP Inc., and certain related entities (the “Debtor Monitor”) for and on behalf of Urbancorp New Kings Inc. (“UNKI”), Vestaco Homes Inc. (“VHI”) and 228 Queen’s Quay West Limited (“QQW”) in proceedings bearing Court File No. CV-16-11389-00CL (the “CCAA Proceedings”) for an order approving the sale transaction (the **“Transaction”**) contemplated by an agreement of purchase and sale (the **“Sale Agreement”**) between the Receiver and ~~[NAME OF PURCHASER]~~ Monitor (together, also referred to as the **“Vendor”**), and Enwave Energy Corporation (the **“Purchaser”**) dated ~~[DATE]~~ November 2, 2020 and appended to the Report of the Receiver and Monitor dated ~~[DATE]~~ November 30, 2020 (the **“Report”**), and vesting in the Purchaser ~~the Debtor’s right~~ URPI’s, Cumberland LP’s, UNKI’s, VHI’s and QQW’s (collectively, the **“Urbancorp Entities”**) respective rights, title and interest in and to the assets described in the Sale Agreement (the **“Purchased Assets”**), was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ by judicial videoconference via Zoom due to the COVID-19 pandemic.

ON READING the Report and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~ Monitor, Purchaser and those other parties that were present as listed on the counsel slip, no one appearing for any

other person on the service list, although properly served ~~as appears from the affidavit of [NAME] sworn [DATE] filed⁴:~~

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

2. THIS COURT ORDERS AND DECLARES that unless otherwise indicated herein, capitalized words and terms have the meaning given to them in the Sale Agreement.

13. THIS COURT ORDERS AND DECLAR³ES that the Transaction is hereby approved,² and the execution of the Sale Agreement by the Receiver and the Monitor for and on behalf of the Urbancorp Entities is hereby authorized and approved, with such minor amendments as the Receiver ~~may deem necessary,~~ Monitor, and Purchaser may agree upon pursuant to the terms of the Sale Agreement. The Receiver ~~is and Monitor are~~ hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

24. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate from the Receiver and Monitor to the Purchaser substantially in the form attached as Schedule A hereto (the "Receiver's-/Monitor's Certificate"), all of the Debtor's-Vendor and Urbancorp Entities' right, title and interest in and to the

⁴ ~~— This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

³ ~~— In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

² ~~— In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

Purchased Assets described in the Sale Agreement ~~[and listed on Schedule B hereto]~~⁴ shall vest absolutely in the Purchaser, 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**”⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by ~~the Order of the Honourable Justice [NAME] dated [DATE]~~ any Order in these proceeding or in the CCAA Proceedings; (ii) all charges, security interests or claims evidenced by registrations pursuant to the Personal Property Security Act (Ontario) or any other personal property registry system; ~~and~~ (iii) any payment obligations to King Towns North Inc. that may arise pursuant to Section 13.4 of the Berm Lands Lease as a result of the assignment of the Berm Lands Lease by VHI and URPI to the Purchaser; (iv) any leases, options, easements, rights of way, restrictions, executions, claims or interests of any predecessors in title, outstanding construction liens or other encumbrances (including notices or other registrations in respect of any of the foregoing) affecting title to the Purchased Assets other than the Berm Lands Lease, the Amended and Restated Undertaking and the FCR Encroachment Agreement, or any part thereof or interest therein; (v) any financial charges or security registered against the leasehold interest granted pursuant to the Berm Lands Lease; (vi) any financial charges or security registered against the freehold interest in the lands to be subject to the Amended and Restated Undertaking and the FCR Encroachment Agreement; and (vii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D (collectively, the “Permitted Encumbrances”)) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

35. THIS COURT ORDERS that upon the registration in the Land Registry Office for the ~~[Registry Division of {LOCATION} of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver]~~ [Land Titles Division of {LOCATION} Toronto (No. 66)] of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land*

⁴ To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.

⁵ The “Claims” being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee’s view that a non-specific vesting out of “rights, titles and interests” is vague and therefore undesirable.

*Registration Reform Act*⁶, the Land Registrar is hereby directed to enter the Purchaser as the registered owner of the subject real property identified in Schedule B hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

6. **THIS COURT ORDERS AND DECLARES** that upon delivery of the Receiver/Monitor’s Certificate:

(a) all rights and obligations of the Vendor and the Urbancorp Entities arising or accruing from and after the Closing Date (as defined in the Sale Agreement) under the agreements listed on Schedule “B” hereto (the “Assigned Agreements”) or in connection with any Assigned Agreement in respect of the Purchased Assets which the Vendor is not a party to, but which is held in trust for the Vendor, including any rights and obligations that require the consent of any counterparty with respect to the assignment or transfer of any Assigned Agreement or the Purchased Assets are hereby assigned, conveyed, and transferred to the Purchaser and shall be binding upon all counterparties to the Assigned Agreements notwithstanding any restriction, condition or prohibition in the Assigned Agreements relating to the assignment thereof;

(b) no party to any of the Assigned Agreements may rely on any breach or default thereunder in existence prior to the Closing Date or as a result of this Order, including any provision requiring the consent of any party to an

⁶ ~~Elect the language appropriate to the land registry system (Registry vs. Land Titles).~~

assignment, to terminate any of the Assigned Agreements or otherwise make any claim or exercise any rights or remedies as against the Purchaser pursuant thereto, and are hereby deemed to waive any defaults relating thereto, subject to all monetary defaults accrued under or in respect of the Assigned Agreements or Purchased Assets prior to the Closing Date being paid by the Vendor; and

(c) any restriction, condition, requirement or prohibition contained in the Assigned Agreements relating to the assignment thereof or the Transaction or any parts thereof (including, for certainty, the assignment of such Assigned Agreements) are hereby deemed waived;

7. THIS COURT ORDERS that the Vendor shall pay the aggregate amount of all monetary defaults accrued prior to Closing under or in respect of Assigned Contracts and the Purchased Assets (collectively, the “Cure Costs Amounts”) to the counterparties to the Assigned Contracts and Purchased Assets. The Vendor is hereby authorized and directed to pay the Cure Cost Amounts out of the proceeds of the Purchase Price.

48. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver’s/Monitor’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale⁸,

⁷ ~~The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at “net proceeds”.~~

⁸ ~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

59. **THIS COURT ORDERS AND DIRECTS** the Receiver or Monitor to file with the Court a copy of the Receiver's ~~Monitor's~~ Certificate, forthwith after delivery thereof.

~~6~~ ~~THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada Personal Information Protection and Electronic Documents Act, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "●" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.~~

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

~~7.1(a)~~ the pendency of these proceedings;

~~7.2(b)~~ any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of ~~the Debtor~~ any Urbancorp Entity and any bankruptcy order issued pursuant to any such applications; and

~~7.3(c)~~ any assignment in bankruptcy made in respect of ~~the Debtor~~ any Urbancorp Entity;

~~(a)(d)~~ the vesting of the Purchased Assets in the Purchaser and the assignments

pursuant to this Order and other terms and provisions of this Order shall be

binding on any trustee in bankruptcy that may be appointed in respect of

the ~~Debtor~~ Urbancorp Entities and shall not be void or voidable by creditors

of the ~~Debtor~~ Urbancorp 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.

~~8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

11. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or a motion for leave to appeal is brought to an appellate court. Any party may nonetheless submit a formal order for original signing, entry and filing when the Court returns to regular operations.

912. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada ~~or in the United States~~ to give effect to this Order and to assist the Receiver ~~or Monitor~~ and ~~its~~ 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 Receiver and Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver, Monitor and ~~its~~ their respective agents in carrying out the terms of this Order.

2014

Schedule A – Form of Receiver's Monitor's Certificate

Court File No. _____ CV-18-600624-00CL

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

KSV KOFMAN INC., by and on behalf of URBANCORP CUMBERLAND 1 LP,
by its general partner, URBANCORP CUMBERLAND 1 GP INC.

BETWEEN:

PLAINTIFF

Applicant

Plaintiff

- and -

URBANCORP RENEWABLE POWER INC.

DEFENDANT

Defendant

Respondent

Application Under Section 101 of the *Courts of Justice Act*, R.S.O. 1990,
c. C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended

~~RECEIVER'S~~ RECEIVER/MONITOR'S CERTIFICATE

RECITALS

- A. ~~A.~~ Pursuant to an Order ~~of the Honourable [NAME OF JUDGE]~~ of the Ontario Superior Court of Justice (the "**Court**") dated ~~[DATE OF ORDER], [NAME OF RECEIVER]~~ June 28, 2018, KSV Restructuring Inc. (formerly KSV Kofman Inc.)

was appointed as the receiver (the “**Receiver**”) of the undertaking, property and assets of ~~[DEBTOR] (the “Debtor”)~~Urbancorp Renewable Power Inc. (“URPI”).

B. Pursuant to an Order of the Ontario Superior Court of Justice dated May 18, 2016, KSV Restructuring Inc. (formerly KSV Kofman Inc.) was appointed as the Monitor of Urbancorp Cumberland 1 LP (“Urbancorp LP”), Urbancorp Cumberland 1 GP Inc., and certain related entities (the “Monitor”) for and on behalf of Urbancorp New Kings Inc. (“UNKI”), Vestaco Homes Inc. (“VHI”) and 228 Queen’s Quay West Limited (“QQW”) in proceedings bearing Court File No. CV-16-11389-00CL.

C. ~~B.~~Pursuant to an Order of the Court dated [DATE]December 11, 2020, the Court approved the agreement of purchase and sale made as of [DATE OF AGREEMENT]November 2, 2020 (the “Sale Agreement”) between the Receiver [Debtor] and [NAME OF PURCHASER] and Monitor (together also referred to as “Vendor”) and Enwave Energy Corporation, as purchaser (the “Purchaser”), and provided for the vesting in the Purchaser of the Debtor’s URPI’s, Urbancorp LP’s, UNKI’s, VHI’s and QQW’s (collectively, the “Urbancorp Entities”), respectively, right, title and interest in and to the assets described in the Sale Agreement (the “Purchased Assets”), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver and Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section~~ sections 4.1 and 4.3 of the Sale Agreement have been satisfied or waived by the Receiver and Monitor or the Purchaser, as applicable; and (iii) the Transaction has been completed to the satisfaction of the Receiver ~~and~~ and Monitor.

~~B.D.~~ Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER AND MONITOR CERTIFIES the following:

41. The Purchaser has paid and the Receiver ~~has~~ and Monitor have received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The Receiver and Monitor have paid the aggregate amount of all monetary defaults accrued prior to Closing under or in respect of the Purchased Assets including, for greater certainty, those assigned agreements which form part of the Purchased Assets;
23. The conditions to Closing as set out in ~~section~~ sections 4.1 and 4.3 of the Sale Agreement have been satisfied or waived by the Receiver and Monitor or the Purchaser, as applicable; and
34. The Transaction has been completed to the satisfaction of the Receiver and Monitor.
45. This Certificate was delivered by the Receiver at _____ **[TIME]** on _____ **[DATE]**.

KSV KOFMAN
INC. in its capacity
as the Court-
appointed Monitor
of CUMBERLAND 1
LP, CUMBERLAND
1 GP INC., and
certain related
entities, for and on
behalf of
URBANCORP
NEW KINGS INC.,
VESTACO HOMES
INC. and 228
QUEEN'S QUAY
WEST LIMITED

by _____

Name: ■

Title: ■

~~[NAME OF RECEIVER], in its capacity as Receiver of the undertaking, property and assets of [DEBTOR], and not in its personal capacity~~

Per: _____

Name:

Title:

KSV RESTRUCTURING INC. in its capacity as Court-appointed Receiver of the property, assets and undertaking of URBANCORP RENEWABLE POWER INC.

by _____

Name: ■

Title: ■

Schedule B – Purchased Assets

Assigned Agreements

1. Amended and Restated Geothermal Energy Supply Agreement between Urbancorp Renewable Power Inc. and Toronto Standard Condominium Corporation No. 2348 dated December 17, 2019.
2. Amended and Restated Geothermal Energy Supply Agreement between Urbancorp Renewable Power Inc. and Toronto Standard Condominium Corporation No. 2302 dated December 16, 2019.
3. Amended and Restated Geothermal Energy Supply Agreement between Urbancorp Renewable Power Inc. and Toronto Standard Condominium Corporation No. 2448 dated December 17, 2019.
4. Agreement to Lease the lands municipally described as 1100 King Street West, Toronto, dated as of July 10, 2010 between King Towns North Inc., Vestaco Homes Inc. and Urbancorp Renewable Power Inc.

(i) Undertaking to be granted by King Liberty North Corporation in favour of Urbancorp Renewable Power Inc. and Vestaco Homes Inc. with respect to: (A) the entering into of an encroachment agreement regarding certain lands located on the berm north of Joe Shuster Way in the City of Toronto, in the Province of Ontario adjacent to the lands municipally described as 1100 King Street West, Toronto, Ontario; (B) the process for obtaining any necessary approvals in connection with such encroachment agreement; and (C) the continued access of Urbancorp Renewable Power Inc. and Vestaco Homes Inc. to the geothermal encroachments until such time as such encroachment agreement is entered into; or (ii) Geothermal Encroachment Agreement to be entered into between King Liberty North Corporation, Urbancorp Renewable Power Inc. and Vestaco Homes Inc. regarding certain lands located on the berm north of Joe Shuster Way in the City of Toronto, in the Province of Ontario adjacent to the lands municipally described as 1100 King Street West, Toronto, Ontario.
5. Geothermal Maintenance Service Agreement between KSV Restructuring Inc., on behalf of Urbancorp Renewable Power Inc., and Core One Mechanical Group Inc. dated March 30, 2020 in respect of the Bridge Building.
6. Geothermal Maintenance Service Agreement between KSV Advisory Inc., on behalf of Urbancorp Renewable Power Inc., and Core One Mechanical Group Inc. dated March 30, 2020 in respect of the Edge Building.
7. Geothermal Maintenance Service Agreement between KSV Restructuring Inc., on behalf of Urbancorp Renewable Power Inc., and Core One Mechanical Group Inc. dated March 30, 2020 in respect of the Fuzion Building.

Geothermal Room Units

<u>Condominium Name</u>	<u>Condominium Corporation</u>	<u>Geothermal Room Units</u>	<u>Registered Owner(s) of Geothermal Room Units</u>
<u>Fuzion</u>	<u>Toronto Standard Condominium Corporation No. 2348</u>	<u>Unit 39, Level A, being PIN No. 76348-0287 (LT)</u> <u>Unit 117, Level D, being PIN No. 76348-0637 (LT)</u> <u>Unit 118, Level D, being PIN No. 76348-0638 (LT)</u> <u>Unit 119, Level D, being PIN No. 76348-0639 (LT)</u> <u>Unit 120, Level D, being PIN No. 76348-0640 (LT)</u> <u>Unit 121, Level D, being PIN No. 76348-0641 (LT)</u> <u>Unit 122, Level D, being PIN No. 76348-0642 (LT)</u> <u>Unit 123, Level D, being PIN No. 76348-0643 (LT)</u> <u>Unit 124, Level D, being PIN No. 76348-0644 (LT)</u>	<u>Urbancorp New Kings Inc.</u>
<u>Bridge</u>	<u>Toronto Standard Condominium Corporation No. 2302</u>	<u>Unit 73, Level A, being PIN No. 76302-0724 (LT)</u>	<u>Vestaco Homes Inc.</u>
<u>Edge</u>	<u>Toronto Standard Condominium Corporation No. 2448</u>	<u>Unit 93, Level D, being PIN 76448-1418 (LT)</u> <u>Unit 94, Level D, being PIN 76448-1419 (LT)</u> <u>Unit 95, Level D, being PIN 76448-1420 (LT)</u> <u>Unit 96, Level D, being PIN 76448-1421 (LT)</u>	<u>228 Queen's Quay West Limited</u>

Bridge Geothermal Equipment

All of the equipment, including ancillary equipment, piping and mechanical systems, located in the Bridge Geothermal Room Unit and certain equipment located outside of the Bridge Geothermal Room Unit as follows:

Table 2- Bridge

<u>Building</u>	<u>Equipment Tag</u>	<u>Equipment</u>	<u>Quantity</u>	<u>Location</u>	<u>Schedule</u>	<u>Plan</u>	<u>Schematic</u>	<u>Notes</u>
Bridge	Buffer Tank	Buffer Tank	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	HE-4	Heat Exchanger	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	CP-3	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	CP-4	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	-	Chemical Pot Feeder	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	-	Glycol Mixing And Charging Tank Cap - 200 L, C/W pumping and instrumentation	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	ET-1	Expansion Tank	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	ET-2	Expansion Tank	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	-	Air Separator and Eliminator	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	-	Plate & Frame Heat Exchanger	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	CP-1	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	CP-2	Circ Pump	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	-	Air Separator and Eliminator	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	HE-1	Heat Exchanger	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	WHP-1	Water To Water Heat Pump	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	WHP-2	Water To Water Heat Pump	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	CP-DW8	Domestic Water Pre-Heat Water Circ. Pump	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	-	Expansion Tank & Air Separator	1	Parkade P1 Mechanical Room		M-19	M-22	-
Bridge	HE-1	Heat Exchanger	1	Mechanical Room		M-04		Location as shown on M-04.
Bridge	ET-1	Expansion Tank	1	Mechanical Room		M-04		Location as shown on M-04.

<u>Building</u>	<u>Equipment Tag</u>	<u>Equipment</u>	<u>Quantity</u>	<u>Location</u>	<u>Schedule</u>	<u>Plan</u>	<u>Schematic</u>	<u>Notes</u>
Bridge	-	All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on M-03		-		M-03	M-03	-
Bridge	-	Glycol Tank	1	Parkade P1 Mechanical Room		M-19		-

1. all associated ancillary electrical equipment including but not limited to the electrical cabling, VFDs and disconnects;
2. any electrical distribution equipment that solely serves the equipment listed in the table above;
3. all geothermal boreholes as well as piping, fittings and instrumentation associated with the geothermal systems and located within the mechanical rooms as shown on the hatched areas of the geothermal drawings; and
4. all instrumentation controls associated with the equipment listed in the table above.

Edge Geothermal Equipment

All of the equipment, including ancillary equipment, piping and mechanical systems, located in the Edge Geothermal Room Unit and certain equipment located outside of the Edge Geothermal Room Unit as follows:

Table 1- Edge

<u>Building</u>	<u>Equipment Tag</u>	<u>Equipment</u>	<u>Quantity</u>	<u>Location</u>	<u>Schedule</u>	<u>Plan</u>	<u>Schematic</u>	<u>Notes</u>
Edge	P-12	Geothermal Field Circulating Pumps	2	Geothermal Room, P-4 Level	M-28		M-25	-
Edge	P-13	Heat Pump Heating Converter Circulating Pumps	1	East Tower Boiler Room	M-28	M-22	M-25	-
Edge	P-23	Domestic Heat pump Circ Pump	1	East Tower Boiler Room	M-28	M-22	M-25	-
Edge	P-25	Domestic Heat pump Circ Pump	1	West Tower Boiler Room	M-28	M-20	M-25	-
Edge	I	Domestic Heat pump	2	East Tower Boiler Room	M-28	M-22	M-25	-
Edge	I	Domestic Heat pump	2	West Tower Boiler Room	M-28	M-20	M-25	-
Edge	E-7	Heat pump Cooling Converter	1	Geothermal Room P-4 Level Garage	M-28		M-25	-
Edge	N/A	Feeder Tank C/W Hand Pump & Backflow Preventer for D.C.W	1	-			M-25	-
Edge	N/A	All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-1	-	-		G-1		-
Edge	N/A	All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-2	-	-		G-2		-

5. all associated ancillary electrical equipment including but not limited to the electrical cabling, VFDs and disconnects;
6. any electrical distribution equipment that solely serves the equipment listed in the table above;
7. all geothermal boreholes as well as piping, fittings and instrumentation associated with the geothermal systems and located within the mechanical rooms as shown on the hatched areas of the geothermal drawings; and
8. all instrumentation controls associated with the equipment listed in the table above.

Fuzion Geothermal Equipment

All of the equipment, including ancillary equipment, piping and mechanical systems, located in the Fuzion Geothermal Room Unit and certain equipment located outside of the Fuzion Geothermal Room Unit as follows:

Table 3 – Fuzion

<u>Building</u>	<u>Equipment Tag</u>	<u>Equipment</u>	<u>Quantity</u>	<u>Location</u>	<u>Schedule</u>	<u>Plan</u>	<u>Schematic</u>	<u>Notes</u>
Fuzion	CP-3	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	-
Fuzion	CP-4	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	-
Fuzion	ET-2	Expansion Tank	1	Parkade P1 - Mechanical Room	M-5		M-24	-
Fuzion	HE-1	Heat Exchanger	1	Parkade P1 - Mechanical Room	M-5		M-24	-
Fuzion	-	Glycol Mixing And Charging Tank C/W Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	-
Fuzion	-	Air Separator and Eliminator	1	Parkade P1 - Mechanical Room	M-5		M-24	-
Fuzion	HE-3	Plate and Frame Heat Exchanger	1	Parkade P1 - Mechanical Room	M-5		M-24	-
Fuzion	CP-1	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	-
Fuzion	CP-2	Circ Pump	1	Parkade P1 - Mechanical Room	M-5		M-24	-
Fuzion	-	Chemical Pot Feeder	2	Parkade P1 - Mechanical Room	M-5		M-24	-
Fuzion	-	All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-1	-	-		G-1		-
Fuzion	-	All Horizontal Piping, Vertical Piping, Valves, Fittings, Instrumentation, Controls, Equipment & Closets as shown on G-2	-	-		G-2		-
Fuzion	-	Chemical Tank	1	Parkade P1 - Mechanical Room	M-5			Not on Schematic
Fuzion	-	Glycol Tank	2	Parkade P1 - Mechanical Room	M-5			Not on Schematic

9. all associated ancillary electrical equipment including but not limited to the electrical cabling, VFDs and disconnects;
10. any electrical distribution equipment that solely serves the equipment listed in the table above;
11. all geothermal boreholes as well as piping, fittings and instrumentation associated with the geothermal systems and located within the mechanical rooms as shown on the hatched areas of the geothermal drawings; and
12. all instrumentation controls associated with the equipment listed in the table above.

Schedule C – Claims to be deleted and expunged from title to Real Property**PART A – FUZION PROPERTIES****PIN 76348-0287(LT)**

8. 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.
9. 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. 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.
2. 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 76348-0638(LT)

1. 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.
2. 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)

1. 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.
2. 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. 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.
2. 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. 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.
2. 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. 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.

2. 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. 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.
2. 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. 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.
2. 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.

PART B – BRIDGE PROPERTY

PIN 76302-0724(LT)

1. None.

PART C – EDGE PROPERTIES**PIN 76448-1418(LT)**

1. Instrument No. AT2799704 is a Charge registered on August 31, 2011 from Edge On Triangle Park Inc. in favour of Urbancorp Equity Inc., securing the original principal amount of \$6,750,000.
2. Instrument No. AT3240356 is a Postponement of Interest registered on February 20, 2013 from Urbancorp Equity Inc. in favour of the City of Toronto postponing Instrument No. AT2799704 to Instrument No. AT3240353.
3. Instrument No. AT3319407 is a Postponement of Interest registered on June 7, 2013 from Urbancorp Equity Inc. in favour of Bank of Montreal postponing Instrument No. AT2799704 to Instrument No. AT3319404.
4. Instrument No. AT3325493 is a Postponement of Interest registered on June 14, 2013 from Urbancorp Equity Inc. in favour of Aviva Insurance Company of Canada postponing Instrument No. AT2799704 to Instrument No. AT3321441.
5. Instrument No. AT3639361 is a Notice re: Mortgage Amending Agreement registered on July 21, 2014 among Edge On Triange Park Inc. and Urbancorp Equity Inc. regarding Instrument No. AT2799704.

PIN 76448-1419(LT)

1. Instrument No. AT2799704 is a Charge registered on August 31, 2011 from Edge On Triangle Park Inc. in favour of Urbancorp Equity Inc., securing the original principal amount of \$6,750,000.
2. Instrument No. AT3240356 is a Postponement of Interest registered on February 20, 2013 from Urbancorp Equity Inc. in favour of the City of Toronto postponing Instrument No. AT2799704 to Instrument No. AT3240353.
3. Instrument No. AT3319407 is a Postponement of Interest registered on June 7, 2013 from Urbancorp Equity Inc. in favour of Bank of Montreal postponing Instrument No. AT2799704 to Instrument No. AT3319404.
4. Instrument No. AT3325493 is a Postponement of Interest registered on June 14, 2013 from Urbancorp Equity Inc. in favour of Aviva Insurance Company of Canada postponing Instrument No. AT2799704 to Instrument No. AT3321441.
5. Instrument No. AT3639361 is a Notice re: Mortgage Amending Agreement registered on July 21, 2014 among Edge On Triange Park Inc. and Urbancorp Equity Inc. regarding Instrument No. AT2799704.

PIN 76448-1420(LT)

1. Instrument No. AT2799704 is a Charge registered on August 31, 2011 from Edge On Triangle Park Inc. in favour of Urbancorp Equity Inc., securing the original principal amount of \$6,750,000.
2. Instrument No. AT3240356 is a Postponement of Interest registered on February 20, 2013 from Urbancorp Equity Inc. in favour of the City of Toronto postponing Instrument No. AT2799704 to Instrument No. AT3240353.
3. Instrument No. AT3319407 is a Postponement of Interest registered on June 7, 2013 from Urbancorp Equity Inc. in favour of Bank of Montreal postponing Instrument No. AT2799704 to Instrument No. AT3319404.
4. Instrument No. AT3325493 is a Postponement of Interest registered on June 14, 2013 from Urbancorp Equity Inc. in favour of Aviva Insurance Company of Canada postponing Instrument No. AT2799704 to Instrument No. AT3321441.
5. Instrument No. AT3639361 is a Notice re: Mortgage Amending Agreement registered on July 21, 2014 among Edge On Triange Park Inc. and Urbancorp Equity Inc. regarding Instrument No. AT2799704.

PIN 76448-1421(LT)

1. Instrument No. AT2799704 is a Charge registered on August 31, 2011 from Edge On Triangle Park Inc. in favour of Urbancorp Equity Inc., securing the original principal amount of \$6,750,000.
2. Instrument No. AT3240356 is a Postponement of Interest registered on February 20, 2013 from Urbancorp Equity Inc. in favour of the City of Toronto postponing Instrument No. AT2799704 to Instrument No. AT3240353.
3. Instrument No. AT3319407 is a Postponement of Interest registered on June 7, 2013 from Urbancorp Equity Inc. in favour of Bank of Montreal postponing Instrument No. AT2799704 to Instrument No. AT3319404.
4. Instrument No. AT3325493 is a Postponement of Interest registered on June 14, 2013 from Urbancorp Equity Inc. in favour of Aviva Insurance Company of Canada postponing Instrument No. AT2799704 to Instrument No. AT3321441.
5. Instrument No. AT3639361 is a Notice re: Mortgage Amending Agreement registered on July 21, 2014 among Edge On Triange Park Inc. and Urbancorp Equity Inc. regarding Instrument No. AT2799704.

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

PART A – FUZION PROPERTIES

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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

PIN 76348-0637(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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

PIN 76348-0638(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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

PIN 76348-0639(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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

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 owner) 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. AT5549257 is an Application for Vesting Order registered on October 19, 2020 from the Ontario Superior Court of Justice in favour of Urbancorp New Kings Inc. (as to a 50% interest).

PART B – BRIDGE PROPERTY

PIN 76302-0724(LT)

1. Instrument No. AT503402 is a Notice re: Agreement registered on June 1, 2004 among High Res. Inc., Canadian National Railway Company and Greater Toronto Transit Authority.

2. Instrument No. AT694525 is a Transfer Easement registered on December 23, 2005 given by High Res. Inc. in favour of Canadian National Railway Company and Greater Toronto Transit Authority.
3. Instrument No. AT745415 is a Transfer Easement registered on March 2, 2005 given by High Res. Inc. in favour of Rogers Cable Communications Inc.
4. Instrument No. AT777131 is a Notice re: Amending Agreement registered on April 15, 2005 among High Res. Inc., Canadian National Railway Company and Greater Toronto Transit Authority regarding Instrument No. AT503402.
5. Instrument No. AT1173594 is a Notice re: Agreement registered on June 21, 2006 among High Res. Inc., King West Village Sales Limited, King Towns Inc., New Towns at Kingtowns Inc., Canadian Pacific Railway Company and City of Toronto.
6. Instrument No. AT1182569 is a Postponement of Interest registered on June 29, 2006 from Rogers Cable Communications Inc. in favour of the City of Toronto postponing Instrument No. AT745415 to Instrument No. AT1173594.
7. Instrument No. AT1291149 is a Notice re: Shared Facilities Agreement registered on October 27, 2006 among High Res. Inc., King Towns North Inc., Newtowns at King Towns Inc. and Toronto Standard Condominium Corporation No. 1800.
8. Instrument No. AT1354313 is a Transfer Easement registered on January 15, 2007 given by High Res. Inc. in favour of the City of Toronto.
9. Instrument No. AT1355106 is a Postponement of Interest registered on January 15, 2007 from Rogers Cable Communications Inc. in favour of the City of Toronto postponing Instrument No. AT745415 to Instrument No. AT1354313.
10. Instrument No. AT1828759 is a Transfer Easement registered on July 9, 2008 given by Urbancorp the Bridge Inc. in favour of Rogers Cable Communications Inc.
11. Instrument No. AT2158659 is a Notice re: Section 45(9) Agreement registered on August 26, 2009 among High Res. Inc., King West Village Sales Limited, King Towns Inc., New Towns at Kingtowns Inc., Urbancorp the Bridge Inc. and the City of Toronto.

12. Instrument No. AT2173210 is a Notice re: Site Plan Agreement registered on September 10, 2009 among Urbancorp the Bridge Inc. and the City of Toronto.
13. Instrument No. AT2903002 is a Notice re: Encroachment Agreement registered on December 21, 2011 among the City of Toronto and Urbancorp the Bridge Inc.
14. Instrument No. AT3243863 is a Notice re: Amending Site Plan Agreement registered on February 26, 2013 among Urbancorp the Bridge Inc. and the City of Toronto regarding Instrument No. AT2173210.
15. Instrument No. TCP2302 is Toronto Standard Condominium Plan No. 2302 registered on April 5, 2013.
16. Instrument No. AT3270699 is a Declaration under the Condominium Act, 1998 registered on April 5, 2013 by Urbancorp the Bridge Inc.
17. Instrument No. AT3286224 is Condominium By-Law No. 1 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
18. Instrument No. AT3286225 is Condominium By-Law No. 2 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
19. Instrument No. AT3286226 is Condominium By-Law No. 3 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
20. Instrument No. AT3286227 is Condominium By-Law No. 4 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
21. Instrument No. AT3286228 is Condominium By-Law No. 5 registered on April 29, 2013 by Toronto Standard Condominium Corporation No. 2302.
22. Instrument No. AT3286229 is a Notice re: Geothermal Energy Supply Agreement registered on April 29, 2013 among Urbancorp Renewable Power Inc. and Urbancorp the Bridge Inc.
23. Instrument No. AT3286230 is a Notice re: Shared Facilities Agreement registered on April 29, 2013 among Toronto Standard Condominium Corporation No. 2302, Fuzion Downtown Development Inc. and Fuzion Downtown Development Inc.

24. Instrument No. AT3598416 is a Transfer registered on June 3, 2014 given by Bridge on King Inc. in favour of Vestaco Homes Inc.
25. Instrument No. AT4992490 is Condominium By-Law No. 6 registered on October 29, 2018 by Toronto Standard Condominium Corporation No. 2302.

PART C – EDGE PROPERTIES

PIN 76448-1418(LT)

1. Instrument No. E4939AZ are Restrictions registered on May 14, 1996 contained in a Transfer given by Canadian National Railway Company in favour of Canada Lands Company CLC Limited.
2. Instrument No. AT2724294 is a Notice re: Agreement registered on June 17, 2011 among Edge on Triangle Park Inc. and the City of Toronto.
3. Instrument No. AT3226393 is a Transfer Easement registered on January 29, 2013 given by Edge on Triangle Park Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3240353 is a Notice re: Agreement registered on February 20, 2013 among Edge on Triangle Park Inc. and the City of Toronto.
5. Instrument No. AT3240358 is a Postponement of Interest registered on February 20, 2013 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT3226393 to Instrument No. AT3240353.
6. Instrument No. AT3751038 is a Notice re: Site Plan Agreement registered on November 27, 2014 among Edge on Triangle Inc. and the City of Toronto.
7. Instrument No. TCP2448 is Toronto Standard Condominium Plan No. 2448 registered on April 29, 2015.
8. Instrument No. AT3869514 is a Declaration under the Condominium Act, 1998 registered on April 29, 2015 by Edge on Triangle Park Inc.

9. Instrument No. AT3883675 is Condominium By-Law No. 1 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
10. Instrument No. AT3883676 is Condominium By-Law No. 2 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
11. Instrument No. AT3883677 is Condominium By-Law No. 3 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
12. Instrument No. AT3883678 is a Notice re: Geothermal Energy Supply Agreement registered on May 15, 2015 among Urbancorp Renewable Power Inc. and Edge on Triangle Park Inc.
13. Instrument No. AT3883679 is a Notice re Assignment Agreement registered on May 15, 2015 given by Edge on Triangle Park Inc. in favour of Toronto Standard Condominium Corporation No. 2448 regarding Instrument No. AT3883678.
14. Instrument No. AT3884850 is an Application to Annex Restrictive Covenants pursuant to Section 119 of the Land Titles Act registered on May 19, 2015 by Edge on Triangle Park Inc.
15. Instrument No. AT3904300 is a Notice re: Shared Facilities Agreement registered on June 4, 2015 among Edge on Triangle Park Inc., Toronto Parking Authority, City of Toronto and Toronto Standard Condominium Corporation No. 2448.
16. Instrument No. AT3928867 is a Notice re: Agreement registered on June 29, 2015 among Toronto Standard Condominium Corporation No. 2448 and Urbancorp Renewable Power Inc. regarding Instrument No. AT3883678.
17. Instrument No. AT3938646 is a Transfer registered on July 7, 2015 given by Edge on Triangle Park Inc. in favour of 228 Queen's Quay West Limited.
18. Instrument No. AT4829672 is a Notice of Change of Address for Service registered on March 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
19. Instrument No. AT4879580 is Condominium By-Law No. 4 registered on June 5, 2018 by Toronto Standard Condominium Corporation No. 2448.

20. Instrument No. AT4896785 is Condominium By-Law No. 5 registered on June 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
21. Instrument No. AT5021212 is Condominium By-Law No. 6 registered on November 30, 2018 by Toronto Standard Condominium Corporation No. 2448.

PIN 76448-1419(LT)

1. Instrument No. E4939AZ are Restrictions registered on May 14, 1996 contained in a Transfer given by Canadian National Railway Company in favour of Canada Lands Company CLC Limited.
2. Instrument No. AT2724294 is a Notice re: Agreement registered on June 17, 2011 among Edge on Triangle Park Inc. and the City of Toronto.
3. Instrument No. AT3226393 is a Transfer Easement registered on January 29, 2013 given by Edge on Triangle Park Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3240353 is a Notice re: Agreement registered on February 20, 2013 among Edge on Triangle Park Inc. and the City of Toronto.
5. Instrument No. AT3240358 is a Postponement of Interest registered on February 20, 2013 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT3226393 to Instrument No. AT3240353.
6. Instrument No. AT3751038 is a Notice re: Site Plan Agreement registered on November 27, 2014 among Edge on Triangle Inc. and the City of Toronto.
7. Instrument No. TCP2448 is Toronto Standard Condominium Plan No. 2448 registered on April 29, 2015.
8. Instrument No. AT3869514 is a Declaration under the Condominium Act, 1998 registered on April 29, 2015 by Edge on Triangle Park Inc.
9. Instrument No. AT3883675 is Condominium By-Law No. 1 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.

10. Instrument No. AT3883676 is Condominium By-Law No. 2 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
11. Instrument No. AT3883677 is Condominium By-Law No. 3 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
12. Instrument No. AT3883678 is a Notice re: Geothermal Energy Supply Agreement registered on May 15, 2015 among Urbancorp Renewable Power Inc. and Edge on Triangle Park Inc.
13. Instrument No. AT3883679 is a Notice re Assignment Agreement registered on May 15, 2015 given by Edge on Triangle Park Inc. in favour of Toronto Standard Condominium Corporation No. 2448 regarding Instrument No. AT3883678.
14. Instrument No. AT3884850 is an Application to Annex Restrictive Covenants pursuant to Section 119 of the Land Titles Act registered on May 19, 2015 by Edge on Triangle Park Inc.
15. Instrument No. AT3904300 is a Notice re: Shared Facilities Agreement registered on June 4, 2015 among Edge on Triangle Park Inc., Toronto Parking Authority, City of Toronto and Toronto Standard Condominium Corporation No. 2448.
16. Instrument No. AT3928867 is a Notice re: Agreement registered on June 29, 2015 among Toronto Standard Condominium Corporation No. 2448 and Urbancorp Renewable Power Inc. regarding Instrument No. AT3883678.
17. Instrument No. AT3938646 is a Transfer registered on July 7, 2015 given by Edge on Triangle Park Inc. in favour of 228 Queen's Quay West Limited.
18. Instrument No. AT4829672 is a Notice of Change of Address for Service registered on March 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
19. Instrument No. AT4879580 is Condominium By-Law No. 4 registered on June 5, 2018 by Toronto Standard Condominium Corporation No. 2448.
20. Instrument No. AT4896785 is Condominium By-Law No. 5 registered on June 28, 2018 by Toronto Standard Condominium Corporation No. 2448.

21. Instrument No. AT5021212 is Condominium By-Law No. 6 registered on November 30, 2018 by Toronto Standard Condominium Corporation No. 2448.

PIN 76448-1420(LT)

1. Instrument No. E4939AZ are Restrictions registered on May 14, 1996 contained in a Transfer given by Canadian National Railway Company in favour of Canada Lands Company CLC Limited.

2. Instrument No. AT2724294 is a Notice re: Agreement registered on June 17, 2011 among Edge on Triangle Park Inc. and the City of Toronto.

3. Instrument No. AT3226393 is a Transfer Easement registered on January 29, 2013 given by Edge on Triangle Park Inc. in favour of Rogers Communications Inc.

4. Instrument No. AT3240353 is a Notice re: Agreement registered on February 20, 2013 among Edge on Triangle Park Inc. and the City of Toronto.

5. Instrument No. AT3240358 is a Postponement of Interest registered on February 20, 2013 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT3226393 to Instrument No. AT3240353.

6. Instrument No. AT3751038 is a Notice re: Site Plan Agreement registered on November 27, 2014 among Edge on Triangle Inc. and the City of Toronto.

7. Instrument No. TCP2448 is Toronto Standard Condominium Plan No. 2448 registered on April 29, 2015.

8. Instrument No. AT3869514 is a Declaration under the Condominium Act, 1998 registered on April 29, 2015 by Edge on Triangle Park Inc.

9. Instrument No. AT3883675 is Condominium By-Law No. 1 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.

10. Instrument No. AT3883676 is Condominium By-Law No. 2 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.

11. Instrument No. AT3883677 is Condominium By-Law No. 3 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
12. Instrument No. AT3883678 is a Notice re: Geothermal Energy Supply Agreement registered on May 15, 2015 among Urbancorp Renewable Power Inc. and Edge on Triangle Park Inc.
13. Instrument No. AT3883679 is a Notice re Assignment Agreement registered on May 15, 2015 given by Edge on Triangle Park Inc. in favour of Toronto Standard Condominium Corporation No. 2448 regarding Instrument No. AT3883678.
14. Instrument No. AT3884850 is an Application to Annex Restrictive Covenants pursuant to Section 119 of the Land Titles Act registered on May 19, 2015 by Edge on Triangle Park Inc.
15. Instrument No. AT3904300 is a Notice re: Shared Facilities Agreement registered on June 4, 2015 among Edge on Triangle Park Inc., Toronto Parking Authority, City of Toronto and Toronto Standard Condominium Corporation No. 2448.
16. Instrument No. AT3928867 is a Notice re: Agreement registered on June 29, 2015 among Toronto Standard Condominium Corporation No. 2448 and Urbancorp Renewable Power Inc. regarding Instrument No. AT3883678.
17. Instrument No. AT3938646 is a Transfer registered on July 7, 2015 given by Edge on Triangle Park Inc. in favour of 228 Queen's Quay West Limited.
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19. Instrument No. AT4879580 is Condominium By-Law No. 4 registered on June 5, 2018 by Toronto Standard Condominium Corporation No. 2448.
20. Instrument No. AT4896785 is Condominium By-Law No. 5 registered on June 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
21. Instrument No. AT5021212 is Condominium By-Law No. 6 registered on November 30, 2018 by Toronto Standard Condominium Corporation No. 2448.

PIN 76448-1421(LT)

1. Instrument No. E4939AZ are Restrictions registered on May 14, 1996 contained in a Transfer given by Canadian National Railway Company in favour of Canada Lands Company CLC Limited.
2. Instrument No. AT2724294 is a Notice re: Agreement registered on June 17, 2011 among Edge on Triangle Park Inc. and the City of Toronto.
3. Instrument No. AT3226393 is a Transfer Easement registered on January 29, 2013 given by Edge on Triangle Park Inc. in favour of Rogers Communications Inc.
4. Instrument No. AT3240353 is a Notice re: Agreement registered on February 20, 2013 among Edge on Triangle Park Inc. and the City of Toronto.
5. Instrument No. AT3240358 is a Postponement of Interest registered on February 20, 2013 from Rogers Communications Inc. in favour of the City of Toronto postponing Instrument No. AT3226393 to Instrument No. AT3240353.
6. Instrument No. AT3751038 is a Notice re: Site Plan Agreement registered on November 27, 2014 among Edge on Triangle Inc. and the City of Toronto.
7. Instrument No. TCP2448 is Toronto Standard Condominium Plan No. 2448 registered on April 29, 2015.
8. Instrument No. AT3869514 is a Declaration under the Condominium Act, 1998 registered on April 29, 2015 by Edge on Triangle Park Inc.
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10. Instrument No. AT3883676 is Condominium By-Law No. 2 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.
11. Instrument No. AT3883677 is Condominium By-Law No. 3 registered on May 15, 2015 by Toronto Standard Condominium Corporation No. 2448.

12. Instrument No. AT3883678 is a Notice re: Geothermal Energy Supply Agreement registered on May 15, 2015 among Urbancorp Renewable Power Inc. and Edge on Triangle Park Inc.
13. Instrument No. AT3883679 is a Notice re Assignment Agreement registered on May 15, 2015 given by Edge on Triangle Park Inc. in favour of Toronto Standard Condominium Corporation No. 2448 regarding Instrument No. AT3883678.
14. Instrument No. AT3884850 is an Application to Annex Restrictive Covenants pursuant to Section 119 of the Land Titles Act registered on May 19, 2015 by Edge on Triangle Park Inc.
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16. Instrument No. AT3928867 is a Notice re: Agreement registered on June 29, 2015 among Toronto Standard Condominium Corporation No. 2448 and Urbancorp Renewable Power Inc. regarding Instrument No. AT3883678.
17. Instrument No. AT3938646 is a Transfer registered on July 7, 2015 given by Edge on Triangle Park Inc. in favour of 228 Queen's Quay West Limited.
18. Instrument No. AT4829672 is a Notice of Change of Address for Service registered on March 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
19. Instrument No. AT4879580 is Condominium By-Law No. 4 registered on June 5, 2018 by Toronto Standard Condominium Corporation No. 2448.
20. Instrument No. AT4896785 is Condominium By-Law No. 5 registered on June 28, 2018 by Toronto Standard Condominium Corporation No. 2448.
21. Instrument No. AT5021212 is Condominium By-Law No. 6 registered on November 30, 2018 by Toronto Standard Condominium Corporation No. 2448.

Summary Report	
Title	Davies compareDocs Comparison Results
Date & Time	2020-12-01 11:10:19 AM
Comparison Time	1.40 seconds
compareDocs version	v4.3.400.130

Sources	
Original Document	TOR_DOCUMENTS-#2074265-v3-Approval_and_Vesting_Order.doc.docx
Modified Document	TOR_DOCUMENTS-#9873372-v1-Enwave_Approval_and_Vesting_Order_1.docx

Comparison Statistics	
Insertions	534
Deletions	35
Changes	40
Moves	2
Font Changes	0
Paragraph Changes	0
Character Changes	0
TOTAL CHANGES	611

Word Rendering Set Markup Options	
Name	DWPV(with Strikethrough for delete)
<u>Insertions</u>	
Deletions	
<u>Moves / Moves</u>	
Font Changes	
Paragraph Changes	Style
Character Changes	Style
Inserted cells	
Deleted cells	
Merged cells	
Changed lines	Mark left border.
Comments color	By Author.
Balloons	False

compareDocs Settings Used	Category	Option Selected
Open Comparison Report after saving	General	Always
Report Type	Word	TrackChanges
Character Level	Word	False
Include Headers / Footers	Word	True
Include Footnotes / Endnotes	Word	True
Include List Numbers	Word	True
Include Tables	Word	True
Include Field Codes	Word	True
Include Moves	Word	True
Flatten Field Codes	Word	True
Show Track Changes Toolbar	Word	True
Show Reviewing Pane	Word	True
Update Automatic Links at Open	Word	[Yes / No]
Summary Report	Word	End

Detail Report	Word	Separate (View Only)
Document View	Word	Print
Remove Personal Information	Word	False

URBANCORP RENEWABLE POWER INC.

Application Under Section 101 of the *Courts of Justice Act*, R.S.O. 1990,
c. C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended

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

(PROCEEDING COMMENCED AT TORONTO)

MOTION RECORD

(Motion Returnable December 11, 2020
Sale and Vesting Order)

Davies Ward Phillips & Vineberg LLP
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Toronto, ON M5V 3J7

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