

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
IN BANKRUPTCY AND INSOLVENCY**

THE HONOURABLE MR. )  
JUSTICE NEWBOULD )  
)  
)  
)

FRIDAY, THE 30<sup>TH</sup>  
DAY OF SEPTEMBER, 2016



**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A  
PROPOSAL OF  
URBANCORP (WOODBINE) INC. AND URBANCORP (BRIDLEPATH) INC.**

**ORDER  
(Mortgagee Distributions Order)**

**THIS MOTION**, made by KSV Kofman Inc., in its capacity as the proposal trustee (the "**Trustee**") of the Urbancorp (Woodbine) Inc. ("**Woodbine**") and Urbancorp (Bridlepath) Inc. ("**Bridlepath**") for an order, among other things, approving distributions to certain of the mortgagees on the closing of certain sale transactions, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion of the Monitor and the Seventh Report of the Trustee dated September 29, 2016 (the "**Report**"), and on hearing the submissions of respective counsel for the Trustee and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service as filed:

**SERVICE**

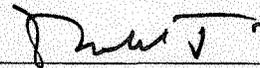
1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

**MORTGAGEE DISTRIBUTIONS**

2. **THIS COURT ORDERS** that the Trustee be and is hereby authorized to repay Laurentian Bank of Canada the amount owing with respect to its mortgage/charge registered on title to 9064-9110 Woodbine Avenue, Markham, Ontario (the "**Woodbine Property**") as Instrument Number YR2090261 from the proceeds of sale of the Woodbine Property.

3. **THIS COURT ORDERS** that the Trustee be and is hereby authorized to repay Terra Firma Capital Corporation and Atrium Mortgage Investment Corporation the amount owing with respect to their mortgage/charge registered on title to 2425 and 2427 Bayview Avenue, Toronto, Ontario (the "**Bridlepath Property**") as Instrument Number AT3541941 from the proceeds of sale of the Bridlepath Property.

4. **THIS COURT ORDERS AND DECLARES** that nothing in this Order shall constitute or be deemed to constitute the Trustee as a receiver, assignee, liquidator, administrator, receiver-manager, agent of any creditor or legal representative of Woodbine or Bridlepath within the meaning of any relevant legislation and that any distribution ultimately made to any creditor of Woodbine or Bridlepath by the Trustee will be deemed to have been made by Woodbine or Bridlepath themselves.



**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL  
OF URBANCORP (WOODBINE) INC. AND URBANCORP (BRIDLEPATH) INC.**

Court File No. 31-2114850  
Estate File No. 31-2114850

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
IN BANKRUPTCY AND INSOLVENCY**

Proceeding commenced at Toronto

**ORDER  
(MORTGAGEE DISTRIBUTIONS)**

**DAVIES WARD PHILLIPS & VINEBERG LLP  
155 WELLINGTON STREET WEST  
TORONTO, ON M5V 3J7**

Robin B. Schwill (LSUC #384521)  
Tel: 416.863.5502  
Fax: 416.863.0871

Lawyers for the Proposal Trustee