



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

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

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

TRUSTEE'S CERTIFICATE  
(Re: Urbancorp (Bridlepath) Inc.)

RECITALS

- A. Pursuant to a Notice of Intention to Make a Proposal (the "NOI") made on April 25, 2016, and KSV Kofman Inc. being appointed as proposal trustee (the "Trustee") in respect of Urbancorp (Bridlepath) Inc. ("UC Bridlepath").
- B. Pursuant to an Order of the Court dated September 15, 2016, the Court approved the agreement of purchase and sale made as of August 16, 2016 (the "Sale Agreement") between UC Bridlepath and Claude Bitton ("Bitton"), In Trust for a company to be incorporated, and provided for the vesting of the Purchased Assets in the [*insert name of Bitton purchaser entity*] (the "Purchaser"), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Trustee 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 Article 3 of the Sale Agreement have been satisfied or waived by UC Bridlepath and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Trustee.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE TRUSTEE CERTIFIES** the following:

1. The Purchaser has paid and UC Bridlepath has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement.
2. The conditions to Closing as set out in Article 3 of the Sale Agreement have been satisfied or waived by UC Bridlepath and the Purchaser.
3. The Transaction has been completed to the satisfaction of the Trustee.
4. This Certificate was delivered by the Trustee at London on Oct 8<sup>th</sup>, 2016.

**KSV KOFMAN INC.**, in its capacity as  
proposal trustee of Urbancorp (Bridlepath) Inc.  
and not in its personal capacity

Per: 

Name: Robert Harlang  
Title: Managing Director