



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 (Woodbine) 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 (Woodbine) Inc. (“**UC Woodbine**”).
- 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 23, 2016 (the “**Sale Agreement**”) between UC Woodbine and Wang Zhendong Holding Corporation, which Order provided for vesting of the Purchased Assets in Gemterra (Woodbine) Inc. (the “**Purchaser**”) effective 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 Woodbine 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 Woodbine 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 Woodbine and the Purchaser.
3. The Transaction has been completed to the satisfaction of the Trustee.
4. This Certificate was delivered by the Trustee at Toronto on September³⁰, 2016.

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

Per: 

Name: ROBERT HARLANG
Title: