

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. OF THE CITY OF TORONTO, IN THE PROVINCE
OF ONTARIO**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
URBANCORP (BRIDLEPATH) INC. OF THE CITY OF TORONTO, IN THE
PROVINCE OF ONTARIO**

MOTION RECORD OF CERTAIN PURCHASERS

(Returnable June 30, 2016)

June 29, 2016

DICKINSON WRIGHT LLP

Barristers & Solicitors
199 Bay Street
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Commerce Court Postal Station
Toronto, Ontario, M5L 1G4

DAVID P. PREGER (36870L)

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LISA S. CORNE (27974M)

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Tel: (416) 646-4608
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Lawyers for Certain Purchasers

TO: SERVICE LIST

I N D E X

Tabs Document

1. Notice of Motion
2. Affidavit of Michael Brzezinski sworn June 29, 2016
- A Appendix "A" - Professional profiles of Lisa Corne and David Preger

Tab 1

Court File No.: 31-2114843
Estate File No.: 31-2114850

**ONTARIO
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NOTICE OF MOTION

Dickinson Wright LLP will make a motion to a judge of the Commercial List on Thursday, June 30, 2016 at 10:00 a.m. or as soon after that time as the motion can be heard at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The Motion is to be heard

in writing under subrule 37.12.1(1) because it is (insert one of on consent, unopposed or made without notice);

in writing as an opposed motion under subrule 37.12.1(4);

orally.

THE MOTION IS FOR

- (a) an Order, substantially in the form attached as **Schedule "A"** hereto (the "**Representation Order**"), appointing Dickinson Wright LLP as counsel

(“**Representative Counsel**”) to represent the purchasers of residential units from Urbancorp (Woodbine) Inc. (“**Woodbine**”), and Urbancorp (Bridlepath) Inc. (“**Bridlepath**”) (collectively, the “**Purchasers**”) with respect to these proceedings; and

- (b) such further and other relief as this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION ARE

- (a) Several purchasers of residential units from Woodbine and Bridlepath have engaged Dickinson Wright LLP to seek a Representation Order appointing Dickinson Wright LLP as counsel to represent the interests of all Purchasers in these proceedings;
- (b) The Purchasers have a significant financial stake in the restructuring of Woodbine and Bridlepath;
- (c) For the majority of Purchasers, it would not be economical for each purchaser to retain their own legal counsel to represent their interests in these proceedings;
- (d) The appointment of Representative Counsel will ensure that the Purchasers are adequately and efficiently represented in these proceedings and will enable the Purchasers to participate in these proceedings in a manner which is necessary, appropriate, and fair in all the circumstances;
- (e) Dickinson Wright LLP, and in particular David P. Preger and Lisa S. Corne, the partners at Dickinson Wright LLP who will have primary carriage of this matter, are experienced insolvency counsel who regularly act in proceedings under the *Companies' Creditors' Arrangement Act* (“**CCAA**”) and *Bankruptcy and Insolvency Act* (“**BIA**”), involving insolvent real estate development companies;
- (f) The *BIA* grants this Honourable Court broad authority and discretion to make any order that it considers appropriate in respect of the costs of any incidental proceedings under the *BIA*;

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- (g) The appointment of Representative Counsel is an efficient and cost-effective way for otherwise unrepresented parties to participate in these proceedings;
- (h) Centralizing communications through the use of Representative Counsel will enable the proceedings to be conducted in a more streamlined and efficient manner;
- (i) These proceedings are complex and a charge in the amount of \$75,000.00 each against the assets of Woodbine and Bridlepath is fair and reasonable in the circumstances to fund the fees and expenses of legal counsel to represent the interests of the Purchasers;
- (j) Sections 183(1) and 197(1) of the *BIA*;
- (k) Section 131(1) of the Courts of Justice Act, R.S.O. 1990, c. C.43;
- (l) Rules 2.03, 3.02, 10.01, 12.07 and 37 of the *Rules of Civil Procedure* and 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:

- (a) the Affidavit of Michael Brzezinski to be sworn and the exhibits thereto; and
- (b) such further and other materials as counsel may advise and this Honourable Court may permit.

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June 29, 2016

DICKINSON WRIGHT LLP
Barristers & Solicitors
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Toronto, Ontario, M5L 1G4

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LISA S. CORNE (27974M)
Email: lcorne@dickinsonwright.com
Tel: (416) 646-4608
Fax: (416) 865-1398

Lawyers for Certain Purchasers

TO: ATTACHED SERVICE LIST

URBANCORP (WOODBINE) INC. and URBANCORP (BRIDLEPATH) INC.

SERVICE LIST

(Updated June 24, 2016)

TO: BORDEN LADNER GERVAIS LLP
Scotia Plaza, 40 King Street West
Toronto, ON M5H 3Y4
Edmond E.B. Lamek / Kyle Plunkett / Rachael Belanger
Tel: 416-367-6311 / 416-367-6314 / 416-367-6485
Email: elamek@blg.com / kplunkett@blg.com / rbelanger@blg.com
Lawyers for Urbancorp (Woodbine) Inc. and Urbancorp (Bridlepath) Inc.

AND TO: KSV ADVISORY INC.
150 King Street West, Suite 2308
Toronto, ON M5H 1J9
Bobby Kofman / Noah Goldstein / Robert Harlang
Tel: 416-932-6228 / 416-932-6027 / 416-932-6225
Email: bkofman@ksvadvisory.com / ngoldstein@ksvadvisory.com / rharlang@ksvadvisory.com

The Proposal Trustee

AND TO: DAVIES WARD PHILLIPS & VINEBERG LLP
155 Wellington Street West
Toronto, ON M5V 3J7
Jay Swartz / Robin B. Schwill / Dina Milivojevic
Tel: 416-597-4107 / 416-597-4194 / 416-367-7460
Email: jswartz@dwpv.com / rschwill@dwpv.com / dmilivojevic@dwpv.com
Lawyers for KSV Advisory Inc., in its capacity as the Proposal Trustee

AND TO: BENNETT JONES LLP
3400 One First Canadian Place
P.O. Box 130
Toronto, ON M5X 1A4
S. Richard Orzy / Raj S. Sahni
Tel: 416-777-5737 / 416-777-4804
Email: Orzyr@bennettjones.com / SahniR@bennettjones.com
Lawyers for Alan Saskin and Urbancorp Inc.

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AND TO: BLAKE, CASSELS & GRAYDON LLP
199 Bay Street
Suite 4000, Commerce Court West
Toronto, ON M5L 1A9

Steve Weisz / Silvana M. D'Alimonte
Tel: 416-863-2616 / 416-863-3860
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Lawyers for Laurentian Bank of Canada

AND TO: ROBINS APPLEBY LLP
120 Adelaide Street West, Suite 2600
Toronto, ON M5H 1T1

Leor Margulies / Dominique Michaud
Tel: 416-360-3372 / 416-360-3795
Email: lmargulies@robapp.com / dmichaud@robapp.com

Lawyers for Terra Firma Capital Corporation

AND TO: TEPLITSKY, COLSON LLP
70 Bond Street, Suite 200
Toronto, ON M5B 1X3

James M. Wortzman / J. Ventrella / Catherine Allen
Tel: 416-865-5315
Email: jwortzman@teplitskycolson.com / jventrella@teplitskycolson.com /
callen@teplitskycolson.com

Lawyers for Atrium Mortgage Investment Corporation

AND TO: FOGLER, RUBINOFF LLP
77 King Street West
TD Centre North Tower
Suite 3000, P.O. Box 95
Toronto, ON M5K 1G8

Vern W. DaRe
Tel: 416-941-8842
Email: vdarc@foglers.com

Lawyers for Adrian Serpa and Stefano Serpa

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AND TO: TRENT MORRIS BARRISTER

336-20 De Boers Drive
Toronto, ON M3J 0H1

Trent Morris

Tel: 647-366-6837

Email: trent@trentmorris.ca

Lawyer for six purchasers of pre-construction homes

AND TO: TORYS LLP

79 Wellington Street West, 30th Floor
Box 270, TD South Tower
Toronto, ON M5K 1N2

Adam M. Slavens

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Lawyers for Tarion Warranty Corporation

AND TO: DEPARTMENT OF JUSTICE CANADA

Suite 3400
130 King Street West
Toronto, ON M5X 1K6

Fozia Chaudary

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AND TO: MINISTRY OF FINANCE

77 Bay Street, 11th Floor
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Kevin O'Hara

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AND TO: DICKINSON WRIGHT LLP

199 Bay Street, Suite 2200
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Lisa Corne / David Preger

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Lawyers for certain purchasers of pre-construction units

TOR01: 6317203: v4

Schedule "A"

Court File No.: 31-2114843
Estate File No.: 31-2114850

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

THE HONOURABLE) DAY, THE
JUSTICE)
) DAY OF JUNE 2016

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
URBANCORP (WOODBINE) INC. OF THE CITY OF TORONTO, IN THE PROVINCE
OF ONTARIO**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
URBANCORP (BRIDLEPATH) INC. OF THE CITY OF TORONTO, IN THE
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REPRESENTATION ORDER

THIS MOTION made by Dickinson Wright LLP for an Order appointing Dickinson Wright LLP as Representative Counsel to represent purchasers of residential units from Urbancorp (Woodbine) Inc., and Urbancorp (Bridlepath) Inc. (the "**Purchasers**"), with respect to all matters pertaining to any recovery, compromise of rights, and claims in these proceedings (the "**Purpose**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion and Affidavit of Michael Brzezinski dated June 29, 2016, and on hearing the submissions of counsel for Urbancorp (Woodbine) Inc. ("Woodbine") and Urbancorp (Bridlepath) Inc. ("Bridlepath"), counsel for KSV Advisory Inc. in its capacity as

Proposal Trustee (the "Trustee"), and Dickinson Wright LLP, no one else appearing for any other person although duly served as appears from the Affidavit of Service of * sworn June __, 2016, filed.

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

2. **THIS COURT ORDERS** that, subject to paragraph 9 hereof, Dickinson Wright LLP is hereby appointed as counsel ("**Representative Counsel**") for all Purchasers in respect of all issues affecting the Purchasers in these proceedings.

3. **THIS COURT ORDERS** that the Trustee shall provide to Representative Counsel, without charge, the following information, documents and data (the "**Information**"):

- (a) The names, last known addresses and last known email addresses (if any) of the Purchasers; and
- (b) Such additional documents and information as may be relevant to the Purpose.

and that, in so doing, the Trustee is not required to obtain express consent from any Purchaser authorizing disclosure of the Information to Representative Counsel for the Purpose, and this Order shall be sufficient to authorize the disclosure of the Information without the knowledge or consent of the individual Purchasers.

4. **THIS COURT ORDERS** that Representative Counsel may, with prior approval of the Trustee or further order of this Court, retain such financial advisors and other advisors and assistance as may be necessary in connection with its duties as Representative Counsel in relation to the Purpose.

5. **THIS COURT ORDERS** that all reasonable professional fees and disbursements that may be incurred by Representative Counsel and any advisors or assistants retained by it in accordance herewith, in each case at their standard rates and charges, whether incurred prior to or after the date of this Order, shall be paid by Woodbine, or Bridlepath, as applicable, on a monthly basis, forthwith upon the rendering of accounts to Woodbine, or Bridlepath,

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respectively, and in the event of any disagreement regarding such fees and disbursements, such disagreement may be remitted to this Court for determination.

6. **THIS COURT ORDERS** that Representative Counsel shall be entitled to the benefit of and is hereby granted a charge (the “**Representative Counsel Charge**”) on all of the assets, property, and undertakings of Woodbine, and Bridlepath, respectively, which charge shall not exceed an aggregate amount of \$75,000 each, as security for their professional fees and disbursements incurred at the standard rates and charges of such counsel, both before and after the making of this Order in respect of these proceedings. The Representative Counsel Charge (as defined in the Order herein dated May 24, 2016) shall rank subordinate to any secured lenders of each of Woodbine and Bridlepath, and shall have the same priority as the Administration Charge.

7. **THIS COURT ORDERS** that that Representative Counsel is hereby authorized to take all steps and do all acts necessary or desirable to carry out the terms of this Order.

8. **THIS COURT ORDERS** that notice of the granting of this Order, substantially in the form attached hereto as **Schedule “A”** shall be:

- (a) Published by Woodbine and Bridlepath, with the assistance of the Trustee, in the Globe & Mail (national edition), and Toronto Star, within seven calendar days of the date of this Order; and
- (b) Sent by Woodbine and Bridlepath, with the assistance of the Trustee, by regular mail to the last known address of each Purchaser within seven days of the date of this Order.

9. **THIS COURT ORDERS** that any Purchaser who does not wish to be represented by Representative Counsel in these proceedings shall, within 30 days of publication of notice of the appointment of Representative Counsel in accordance with paragraph 8 above, notify the Trustee, and Representative Counsel in writing, that he or she is opting out of representation by delivering a notice substantially in the form attached as **Schedule “B”** hereto, and shall thereafter not be bound by the actions of Representative Counsel and shall represent him or herself or be represented by any counsel that he or she may retain exclusively at his or her own expense.

10. **THIS COURT ORDERS** that Representative Counsel shall have no liability as a result of their appointment or the fulfillment of their duties in carrying out the provisions of this Order and any subsequent Orders in these proceedings, save and except for any gross negligence or willful misconduct on their part.

11. **THIS COURT ORDERS** that Representative Counsel shall be at liberty and is authorized at any time to apply to this Court, on notice to the Trustee and the Applicants, for advice and directions in the performance or variation of their powers or duties.

SCHEDULE "A"

By Order dated June ____, 2016 granted by the Ontario Superior Court of Justice in proposal proceedings by Urbancorp (Woodbine) Inc., and Urbancorp (Bridlepath) Inc. under the *Bankruptcy and Insolvency Act* (the "*NOI Proceedings*"), Dickinson Wright LLP was appointed as representative counsel for purchasers of residential units from Woodbine and Bridlepath. A copy of the Representation Order dated June ____, 2016 is attached.

Woodbine and Bridlepath will be responsible for the reasonable legal fees incurred by Dickinson Wright LLP as court-appointed counsel in carrying out its prescribed mandate.

If you do not wish to be bound by this Order, you may opt-out of the group in accordance with paragraph 9 of the Order.

Purchasers may in confidence directly contact either David Preger or Lisa Corne at Dickinson Wright LLP, as set out below:

Lisa CorneE: lcorn@dickinsonwright.com

P: 416.646.4608

David PregerE: dpreger@dickinsonwright.com

P: 416.777.4606

SCHEDULE "B"

Court File No.: 31-2114843
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
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**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
URBANCORP (BRIDLEPATH) INC. OF THE CITY OF TORONTO, IN THE
PROVINCE OF ONTARIO**

OPT-OUT LETTER

TO: KSV ADVISORY INC.
150 King Street West
Suite #2308
Toronto, ON M5H 1J9

Attention: Bobby Kofman, Managing Director
T +1 416 932 6228
M +1 647 282 6228
E bkofman@ksvadvisory.com

AND DICKINSON WRIGHT LLP
TO: Barristers & Solicitors
199 Bay Street
Suite 2200, P.O. Box 447
Commerce Court Postal Station
Toronto, Ontario, M5L 1G4

Attention: Lisa Corne
T +1 416 646 4608
F + 1 416 865 1398
E lisacorne@dickinsonwright.com

I, _____, am a Purchaser as defined in the Order dated June _____, 2016.

Under Paragraph 9 of that Order, Purchasers who do not wish Dickinson Wright LLP to act as their representative counsel may opt out.

I hereby notify you that I do not wish to be bound by the Order and will be represented as an independent individual party at my own expense to the extent I wish to appear in these proceedings.

Date

Signature

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF URBANCORP (WOODBINE) INC. OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF URBANCORP (BRIDLEPATH) INC. OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF MOTION

DICKINSON WRIGHT LLP
Barristers & Solicitors
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Lawyers for Certain Purchasers

Tab 2

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
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URBANCORP (BRIDLEPATH) INC. OF THE CITY OF TORONTO, IN THE
PROVINCE OF ONTARIO**

AFFIDAVIT OF MICHAEL BRZEZINSKI

(Sworn June 29, 2016)

I, MICHAEL BRZEZINSKI, of the City of Toronto, in the Province of Ontario,

MAKE OATH AND SAY:

1. I am a lawyer the law firm of Dickinson Wright LLP ("**Dickinson Wright**"), the proposed representative counsel for purchasers (the "**Purchasers**") of residential homes from Urbancorp (Woodbine) Inc. ("**Woodbine**") and Urbancorp (Bridlepath) Inc. ("**Bridlepath**"). I have knowledge of the matters to which I hereinafter depose, with the exception of those matters expressly stated to be based upon information provided to me by others, in which case I believe such information to be true.

Background

2. On April 25, 2016, Woodbine and Bridlepath filed Notices of Intention to make a proposal and KSV Kofman Inc. was appointed as Proposal Trustee (the "**Trustee**"). I have reviewed the Trustee's Reports to Court in which the Trustee reports the following:

- (a) Woodbine purchased the real property located at 9064 Woodbine Avenue, Markham (the "**Woodbine Property**") in January 2014 for \$5,250,000;
- (b) Bridlepath purchased the real property located at 2425 Bayview Avenue, Toronto (the "**Bridlepath Property**") in March 20, 2014 for \$11,500,000;
- (c) The Woodbine Property is the proposed site of twenty-eight (28) low-rise residential units;
- (d) The Bridlepath Property is the proposed site of thirty-seven (37) low-rise residential units;
- (e) The Purchasers collectively paid deposits totalling \$7.4 million (\$1.9 million to Woodbine and \$5.6 million to Bridlepath) on account of the purchase price of their homes (the "**Deposits**")
- (f) The Deposits were not held in trust and have been spent. The table below summarizes the mortgages against the Woodbine and Bridlepath properties:

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Company	Lender	Security	Amount (\$)
Woodbine	Laurentian Bank of Canada ("Laurention")	9064 Woodbine Ave.	4,725,000 ¹
Bridlepath	Atrium Mortgage Investment Corporation ("AMIC"), Terra Firma Capital Corporation ("TFCC")	2525 Bayview Ave.	10,350,000 ²
Woodbine and Bridlepath (as guarantors of Urbancorp Holdco Inc. ³)	TFCC – collateral Mortgage	2425 Bayview Ave. 9064 Woodbine Ave.	5,000,000
			20,075,000 ⁴

The Purchasers have a Significant Financial Stake in these Proceedings

3. I have reviewed the list of Purchasers obtained by Dickinson Wright from the Trustee which confirms that the amount of the Deposit paid by each Purchaser substantially exceeds \$40,000, the maximum amount which can be recovered by each Purchaser in respect of the Deposits from Tarion Warranty Corporation. To the best of my knowledge, no additional insurance or bond is available to cover the return of these Deposits. The loss of these Deposits would be financially devastating to the Purchasers.

¹ Principal amount outstanding as at March 4, 2016.

² Principal amount outstanding as at April 11, 2016.

³ Urbancorp Holdco Inc. ("Holdco") owns 100% of the share of Urbancorp Inc. The Companies are guarantors of the TFCC loan to Holdco. TFCC has a registered mortgage on the title to the Properties.

⁴ Total amount owing is likely not inclusive of all interest and other fees that may be payable.

4. In addition, many Purchasers want to protect their rights to complete the purchase of their homes under the agreements they entered into with Woodbine and Bridlepath. The Purchasers have serious concerns that should they be unable to complete the purchase of these homes, they will face significant personal and financial hardship, given the appreciation in the value of residential real estate in Toronto.

Retainer of Dickinson Wright LLP

5. At the request of several purchasers of residential units from four Urbancorp entities, namely, Bridlepath, Woodbine, Urbancorp (Lawrence) Inc. ("**Lawrence**") and Urbancorp (St. Clair Village) Inc. ("**St. Clair**"), representatives of Dickinson Wright, including Lisa Corne, David Preger, and me, met with a larger group of purchasers from those developments to discuss the possibility of retaining Dickinson Wright to represent their collective interests in these and related proceedings. Following those meetings, Dickinson Wright was retained by purchasers from each of Bridle Path, Woodbine, St. Clair and Lawrence to apply to this Honourable Court for an Order appointing Dickinson Wright as representative counsel to represent the interests of all purchasers from St. Clair, Lawrence, Woodbine and Bridle Path, respectively.

6. Both Lisa Corne and David Preger, who will have carriage of this matter, are partners in the insolvency and restructuring practice of Dickinson Wright's Toronto office, and have extensive experience and expertise in restructuring and insolvency law, and in particular, in relation to insolvent real estate development companies. Lisa Corne has over 25 years' experience presenting the interests of lenders, shareholders, debtors, receivers, trustees and monitors in a wide variety of insolvency and restructuring cases and regularly appears as counsel before the Commercial List in corporate restructuring and insolvency cases under the *CCAA* and

BIA. David Preger has particular expertise in real estate, in addition to his extensive experience in bankruptcy, insolvency, and restructuring law. David Preger's practice also includes construction law, land development, municipal law, condominium law, finance, and environmental law. Attached hereto and marked as **Exhibit "A"** are copies of the professional profiles of each of Lisa Corne and David Preger.

Related Engagement

7. In May 2016, Dickinson Wright was retained by a group of approximately 35 purchasers (the "**Ad Hoc Curzon Purchasers**") of residential townhouse condominium units from Urbancorp (Leslieville) Developments Inc. ("Urbancorp Leslieville"). Due to Urbancorp Leslieville's failure to complete the construction and sale of the Leslieville homes, the Ad Hoc Curzon Purchasers retained Dickinson Wright to commence an Application for the appointment of an investigative receiver of Urbancorp Leslieville. That Application prompted Urbancorp Leslieville's senior secured creditor to seek the appointment of Alvarez & Marsal Canada as receiver of Urbancorp Leslieville. Dickinson Wright is continuing to represent the Ad Hoc Curzon Purchasers in respect of the ongoing receivership proceedings of Urbancorp Leslieville.

8. After learning of Dickinson Wright's retainer by the Ad Hoc Curzon Purchasers, several purchasers of residential units from St. Clair, Lawrence, Urbancorp (Bridle Path) Inc. ("**Bridlepath**") and Urbancorp (Woodbine) Inc. ("**Woodbine**") contacted our firm to discuss their interest in retaining Dickinson Wright to represent their interests in respect of these proceedings and in respect of the proceedings by Woodbine and Bridle Path under the *Bankruptcy and Insolvency Act* (the "**BIA Proceedings**").

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9. I am informed by Lisa Corne that many of these purchasers have stated that they are unable to understand the issues arising in connection with these complex insolvency proceedings, and require the assistance of legal counsel to protect and represent their interests. I am also informed by Lisa Corne that the majority of these purchasers have stated that they do not have sufficient financial resources to retain Dickinson Wright individually to represent their interests.

10. As counsel for the Ad Hoc Curzon Purchasers, Dickinson Wright organized the appointment of a committee of purchasers to provide instructions to our firm on behalf of the Ad Hoc Curzon Purchasers and act as a liaison with respect to communications between the firm and other purchasers in the group. Dickinson Wright has also established and regularly updates an internal firm website which provides relevant information and documentation in connection with the Urbancorp Leslieville receivership and to which each member of the Ad Hoc Curzon Purchasers has access.

11. If Dickinson Wright is appointed as representative counsel for purchasers of additional Urbancorp companies, our firm proposes to follow a similar process and arrange for the appointment of committees consisting of purchasers from each of St. Clair., Lawrence, Bridle Path and Woodbine, to provide instructions to our firm and communicate with our firm on behalf of all Purchasers. Dickinson Wright also proposes to establish a private internal website, to which all Purchasers will have access, for the purpose of posting relevant communications and permitting direct communications between Dickinson Wright and its clients.

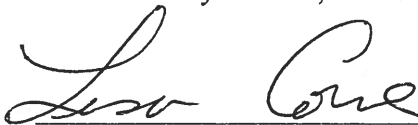
12. If the court appoints our firm as representative counsel to the Purchasers, our firm's mandate would include the following:

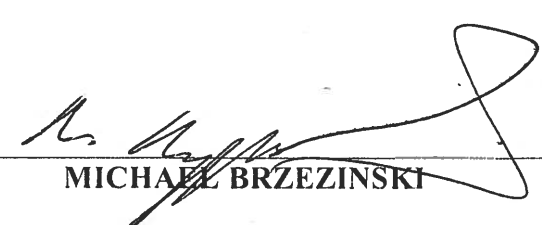
- (a) Assisting Purchasers in the filing of proofs of claim for amounts owing to them by Woodbine and Bridlepath;
- (b) Analyzing and responding to any motions or other proceedings brought in these proceedings to ensure that the Purchasers have appropriate representation;
- (c) Streamlining the insolvency proceedings by providing a single point of contact for the Purchasers and consistent representation for the Purchasers; and
- (d) Communicating with the Purchasers throughout the proceedings by establishing a website to provide access to relevant documents, up to date information regarding these proceedings, and respond to commonly asked questions.

13. If the court appoints our firm as representative counsel, we also intend to send written notice to all of the Purchasers advising them of our appointment and explaining the process for opting out of representation by our firm, if they wish to do so.


14. I swear this affidavit in good faith and in support of the motion to appoint Dickinson Wright as representative counsel for the Purchasers and for no other or improper purpose.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario this 29th day of June, 2016.


 Commissioner for Taking Affidavits
(or as may be)


 MICHAEL BRZEZINSKI

This is Exhibit "A" referred to in the
Affidavit of Michael Brzezinski
sworn this 29th day of June 29, 2016.



Commissioner for Taking Affidavits (or as may be)



Lisa S. Corne

Partner, Toronto

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F: 416-865-1398

lcorne@dickinsonwright.com

Areas of Practice

- Bankruptcy, Restructuring & Creditors' Rights
- Creditor Rights; Lender Litigation & Bankruptcy

Education

University of Manitoba, B.A.

- Honours

University of Manitoba, LL.B.

- David Levin Memorial Scholarship for highest standing in Real Property
- Canada Law Book Co. prize for highest standing in Taxation
- National Victoria & Grey Trust prize for highest standing in Trusts
- Archer Mica Q.C. prize for highest standing in Business Law
- Dean's Honour List all semesters

Called to the Bar of Ontario, 1988

Prominent Assignments

Commercial insolvency lawyer, with extensive experience litigating complex, sophisticated matters and particular expertise in restructuring and insolvency law, including security enforcement, receivership, bankruptcy and court supervised restructuring processes.

- Expertise in conducting real time litigation involving insolvent enterprises, and advising clients on issues arising in large, demanding corporate reorganizations and insolvency cases.
- Smart, tenacious and efficient, a strong team player who gets the job done.
- Adept at quickly understanding complex legal and business issues and producing excellent results under pressure.
- Represents the interests of lenders, shareholders, debtors, receivers, trustees, and monitors in all types of insolvency proceedings both before the courts and in informal restructuring and settlement negotiations.
- Regularly appears as counsel before the civil courts in Ontario, and primarily the Commercial List, litigating a wide variety of commercial matters arising in corporate restructuring and insolvency cases.
- Conducts all aspects of commercial litigation and provides strategic advice to clients in a wide variety of cases, including oppression remedy proceedings, domestic and multi-jurisdictional corporate fraud, restructuring and commercial litigation cases, security enforcement and realization.
- Carriage of numerous cases on behalf of financial institutions and corporate clients arising out of corporate fraud and recovery of commercial indebtedness, including successfully litigating injunction motions, motions for summary judgment, and trials to enforce payment of promissory notes, guarantees, and mortgages, and successfully defending multi-million dollars claims for breach of trust, negligence, infringement of intellectual property rights, and equitable subordination.

Community Involvement

- Executive member, Insolvency and Restructuring Section, Canadian Bar Association
- Member of the Executive, Ontario Bar Association – Insolvency Section
- Instructor – Law Society of Upper Canada, Bar Admission Course, Insolvency Law Seminar
- Advocate's Society, member
- International Women's Insolvency & Restructuring Confederation, member
- Canadian Insolvency Foundation, member
- Insol International, member

Publications/Presentations

- Co-Chair – Ontario Bar Association – Continuing Professional Development Program, Insolvency and Construction Law, Fall 2014
- Speaker - Ontario Bar Association – Continuing Professional Development Program, Bankruptcy: May 27, 2015
- Speaker - Canadian Insolvency Professional Association Insolvency and

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Areas of Practice

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- Creditor Rights, Lender Litigation & Bankruptcy

Restructuring Forum in Toronto (2010)

- Speaker – Lawyers' Associated Worldwide Insolvency Law Conference (2008)
- Speaker – CIBC's Agricultural Lending Seminar (May 2004).
- Presenter – Blakes' student seminar on insolvency law practice (2000- 2004).
- Presenter – Osgoode Hall Law School, Intensive Business Law Course, cross-border insolvency law seminar (2003 and 2004).
- Speaker – 2001 Canadian Insolvency Professional Association Forum in Toronto.
- Author of numerous papers and articles on insolvency and bankruptcy law, including publications in the Commercial Insolvency Reporter, Insolvency News, and National Insolvency Review.

DICKINSON WRIGHT



David P. Preger

Partner

PROMINENT ASSIGNMENTS

David's primary focus is acting in complex Court-supervised real estate workouts, primarily for Court-appointed receivers and senior mortgage-lenders.

In addition to bankruptcy, insolvency, real estate and security enforcement, the nature of his practice draws upon such varied areas as construction, land development, municipal, condominium, finance, environmental and aboriginal law. David also acts in shareholder and contractual disputes.

David regularly appears before the Commercial List of the Ontario Superior Court of Justice in Toronto, which is comprised of a team of judges who have experience in managing complex commercial litigation.

Many of the cases David has successfully argued have been reported in prominent reporting series including the Canadian Bankruptcy Reports and the Real Property Reports. David has also appeared before the Ontario Court of Appeal, the Ontario Divisional Court, the Tax Court of Canada and the Ontario Municipal Board.

PROFESSIONAL INVOLVEMENT

- Member of Insolvency Law Section of the Ontario Bar Association
- Member of Canadian Insolvency Foundation
- Member of Turnaround Management Association - Toronto Chapter
- Member of American Bankruptcy Institute

AREAS OF PRACTICE

Bankruptcy, Restructuring & Creditors' Rights

Construction

Development & Land Use

Environmental

Real Estate

NEWS

Canadian Bankruptcy Considerations in Factoring Transactions
October 2015

Toronto

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EDUCATION

McGill University

B.A.

Dalhousie University

LL.B.

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF URBANCORP (WOODBINE) INC. OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF URBANCORP (BRIDLEPATH) INC. OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

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Lawyers for Certain Purchasers

PROVINCE OF ONTARIO
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF URBANCORP (BRIDLEPATH) INC. OF THE CITY OF TORONTO, IN THE
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ONTARIO
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**
PROCEEDING COMMENCED AT
TORONTO

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