

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.) WEDNESDAY, THE 15TH
JUSTICE NEWBOULD) DAY OF JUNE, 2016



**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

AND IN THE MATTER OF URBANCORP INC.

**APPLICATION OF GUY GISSIN, THE FOREIGN REPRESENTATIVE OF
URBANCORP INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

RECOGNITION ORDER
(Extension and Claims Process Orders)

THIS MOTION, made by Guy Gissin, the Israeli Court-appointed functionary officer and court-approved foreign representative ("**Foreign Representative**") of Urbancorp Inc., for an order recognizing certain orders granted by the District Court in Tel Aviv-Yafo, Israel (the "**Israeli Court**") in the insolvency proceedings commenced against Urbancorp Inc. (the "**Israeli Proceedings**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the First Report of the Information Officer dated June 13, 2016, (the "**First Report**"), filed, and upon hearing the submissions of counsel for the Foreign Representative and counsel for the Information Officer, no one else appearing although duly served as appears from the affidavit of service of Karlene Wynter sworn June 14, 2016,

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Motion Record herein be and it is hereby abridged so that this Motion is properly returnable today and any further service of the Motion Record on any interested party is hereby dispensed with.

RECOGNITION OF EXTENSION ORDER

2. **THIS COURT ORDERS AND DECLARES** that the order granted by the Israeli Court on May 22, 2016 (the “**Extension Order**”) extending the mandate of the Foreign Representative until September 22, 2016, is hereby recognized pursuant to Section 49 of the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-43, as amended (“**CCAA**”).

RECOGNITION OF CLAIMS PROCESS ORDER

3. **THIS COURT ORDERS AND DECLARES** that the orders granted by the Israeli Court on May 24, 2016 and June 14, 2016 (the “**Israeli Claims Orders**”) establishing a claims bar date of August 5, 2016 (the “**Israeli Bar Date**”) for the filing of claims against Urbancorp Inc. with the Foreign Representative and pursuant to which the Foreign Representative has published and will publish certain notices to call for claims against Urbancorp Inc., are hereby recognized pursuant to Section 49 of the CCAA.


4. **THIS COURT ORDERS** that notice of the Israeli Claims Orders and the Israeli Bar Date (the “**Canadian Claims Notice**”), substantially in the form attached at Appendix H of the First Report, shall be published in the national edition of The Globe and Mail newspaper within five business days of the date of this Order.

MISCELLANEOUS

5. **THIS COURT ORDERS** that the First Report and the activities of the Information Officer to date described therein be and are hereby approved.

6. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada and outside Canada.

7. **THIS COURT REQUESTS** the aid, recognition and assistance of other courts in Canada in accordance with Section 17 of the CCAA, and requests that the Federal Court of Canada and the courts and judicial, regulatory and administrative bodies of or by the provinces and territories of Canada, the Parliament of Canada, the United States of America, the states and other subdivisions of the United States of America including, without limitation, the U.S. Bankruptcy Court, and other nations and states act in aid, recognition and assistance of, and be complementary to, this Court in carrying out the terms of this Order and any other Order in this proceeding. The Applicant shall be at liberty, and is hereby authorized and empowered, to make such further applications, motions or proceedings to or before such other court and judicial, regulatory and administrative bodies, and take such other steps, in Canada or the United States of America, as may be necessary or advisable to give effect to this Order.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

JUN 15 2016

PER / PAR: 

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED**

Court File No. CV-16-11392-00CL

AND IN THE MATTER OF URBANCORP INC.

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INC., UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
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<p>ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)</p> <p>Proceeding commenced at Toronto</p>	<p>RECOGNITION ORDER (Extension and Claims Procedure Orders)</p>
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