

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.,
URBANCORP (RIVERDALE) DEVELOPMENTS INC., &
URBANCORP (THE BEACH) DEVELOPMENTS INC.

Respondents

APPLICATION UNDER section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, section 68 of the *Construction Lien Act*, R.S.O. 1990, c. C.30, and under section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

**UNOFFICIAL TRANSCRIPT OF ENDORSEMENT OF
MR. JUSTICE NEWBOULD
RE: PRIORITY MATTER
dated May 2, 2017**

Counsel:

C. Prophet and T. Gertner, counsel for Syndicate as Agent

P. Huff and K. Peters, counsel for the Receiver and Construction Lien Trustee, Alvarez & Marsal Canada Inc.

D. Preger, counsel for Represented Leslieville Purchasers

A. Slavens, counsel for Tarion Warranty Corporation

L. Goldberg, counsel for Fuller Landau

A. Kauffman, counsel for Travelers Insurance Company of Canada

B. Bissell, counsel for Terra Firma Capital Corporation and C.R.A.F.T. Development Corporation

P. Horgan, counsel for Commercial Two, lien claimant for Leslieville

A. Tatari, self-represented

N. Palomino, self-represented

J. D'Alimonte, counsel to NG Marin

This court orders that, notwithstanding paragraphs 55(l), (m) and (n) of the Settlement Approval Order, the priority of the claims of the lien claimants other than in respect of Holdback

Deficiencies (the “**Lien Claimants Balance Claims**”) over the Purchasers’ Premium Charge and the Tarion Residual Charge will be determined on a date to be set by the Court. The Construction Receiver is authorized to distribute the Purchaser Information Package in the form approved with a Notice contained therein that the priority of the Purchasers’ Premium Charge and Tarion Residual Charge over the Lien Claimants Balance Claims has yet to be determined.

“Newbould J”