

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE ) MONDAY, THE 17<sup>th</sup>  
 )  
MR. JUSTICE MYERS ) DAY OF JULY, 2017  
 )

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

ANCILLARY ORDER  
(to Approval and Vesting Order)

**THIS MOTION**, made by Alvarez & Marsal Canada Inc. (“**A&M**”), in its capacity as receiver and manager (in such capacity, the “**Receiver**”), pursuant to section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (“**BIA**”), and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c.C.43, as amended, and in its capacity as construction lien trustee (in such capacity, the “**Construction Lien Trustee**”), pursuant to section 68 of the *Construction Lien Act*, R.S.O. 1990, c. C.30, as amended (“**CLA**”) (the Receiver, together with the Construction Lien Trustee, the “**Construction Receiver**”), of all of the assets, undertakings, and property acquired for, or used in relation to the business, including all proceeds thereof (the “**Property**”) of Urbancorp (Leslieville) Developments Inc. (“**UC Leslieville**”), and Urbancorp (The Beach) Developments Inc. (“**UC Beach**”, together UC Leslieville, the “**Debtors**”), for an

order ancillary to an approval and vesting granted on this date (the “**Approval and Vesting Order**”) approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Construction Receiver and 2583510 Ontario Inc. (the “**Purchaser**”) dated June 23, 2017, and appended to the Report of the Construction Receiver dated July 6, 2017 (the “**Fourth Report**”), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Fourth Report, and on hearing the submissions of counsel for the Construction Receiver and counsel on the counsel slip, attached, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Nancy Thompson sworn July 7, 2017, filed:

**DEFINED TERMS**

1. **THIS COURT ORDERS** that capitalized terms not otherwise defined herein shall have the same meaning as in the Sale Agreement.

**SEALING OF CONFIDENTIAL APPENDIX**

2. **THIS COURT ORDERS** that, subject to further order of the Court, **Confidential Appendix “A”** to the Fourth Report shall be sealed, kept confidential, and not form part of the public record, but rather be placed, separate and apart from all other contents of the Court file, in a sealed envelope with a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further order of the Court.

3. **THIS COURT ORDERS** that, after the Closing of the Transaction, an unredacted copy of the Sale Agreement will be placed in the Court file such that it forms part of the public record.

**APPROVAL OF CONSTRUCTION RECEIVER ACTIVITIES**

4. **THIS COURT ORDERS** that the Fourth Report, and the activities of the Construction Receiver described therein, are hereby approved.

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

JUL 17 2017

23164262.2

PER / PAR:



CANADIAN IMPERIAL BANK OF COMMERCE  
Applicant

V.

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC. et al.  
Respondents

*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

Proceeding commenced at Toronto

**ANCILLARY ORDER  
(TO APPROVAL AND VESTING ORDER)**

**BLAKE, CASSELS & GRAYDON LLP**  
199 Bay Street  
Suite 4000, Commerce Court West  
Toronto, Ontario M5L 1A9

**Pamela L.J. Huff** - LSUC#: 27344V  
Tel: 416-863-2958  
Fax: 416-863-2653  
Email: [pamela.huff@blakes.com](mailto:pamela.huff@blakes.com)

**Kelly Peters** – LSUC#: 59914W  
Tel: 416-863-4271  
Fax: 416-863-2653  
Email: [kelly.peters@blakes.com](mailto:kelly.peters@blakes.com)

Independent Counsel for Alvarez & Marsal Canada Inc.,  
in its capacity as both Receiver and Manager, and  
Construction Lien Trustee of the assets, undertakings  
and property of Urbancorp (Leslieville) Developments  
Inc., Urbancorp (Riverdale) Developments Inc., and  
Urbancorp (The Beach) Developments Inc.