

(Applicant)

(Respondents)

26-Mar-2019

C. Burr for Receiver

M. Parkey for Certain Lienholders

A. Stevens for Tarion Warranty Corp

B. Biswell for Terra Firma

*Handwritten initials and date: 26, March 2019*

Certain aspects of the matter proceeded  
on an unopposed basis. Certain aspects  
were opposed.

The lien settlement amount agreed to by the  
Vetting Committee and filed last month  
against UC last month's construction project  
located in Leslieville is approved.

Construction Receiver authorized to distribute funds  
as set out in paragraph 3 of the  
draft order.

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
Proceeding commenced at Toronto

MOTION RECORD  
(Re: Substituted Service and Approval of  
Lien Settlements, Purchase Price  
Adjustments, Fees and Activities & Tarion  
Cash Collateral and Warranty Procedure)  
(Returnable March 26, 2019)

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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.

Review under no further obligation to maintain  
Lesterville Holdback Reserve

The Bond Project has settled in the agreement  
and Contractor Review authorized to  
distribute Bond Holdback Reserve as  
provided for in paragraph 6 of Draft  
Order. <sup>Contractor</sup> Review under no further obligation  
to maintain reserve.

The Lien Claim Balance Clauses ~~are also~~  
are established in accordance with  
paragraph 8 of draft order.

The Disburse and Service in Unrepresented  
Lesterville Purchases is to be provided  
in terms set out in paragraphs 9-12  
of the Draft Order.

The Contractor Review's Interim R+D  
Statement is approved.

The activities of and content of the  
Contractor Review approved in terms  
set out in paragraph 14 of draft  
order as amended.

Remaining matters addressed.  
Order signed to reflect the  
foregoing.

R. J. [Signature] RST