

**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**

**JOINT BOOK OF DOCUMENTS
(Re: Parks Levy Determination)
Returnable June 19, 2019**

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**JOINT BOOK OF DOCUMENTS
(Re: Parks Levy Determination)**

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TAB 1

FILE



Memorandum

Parks, Forestry & Recreation
Jim Hart, General Manager

Policy & Development
South District
24th Floor, Metro Hall

Tel: (416) 392-8466
Fax: (416) 392-3355
Chris Foster
Parks Planner

December 15, 2011

To: Gregg Lintern, Director, Community Planning South District
Attention: Denise Graham

From: Randy Jones, Acting Supervisor, Development Applications

Subject: 50 Curzon St.
Zoning Amendment Application 10 274870 STE 30 OZ (Revised)
Urbancorp (Leslieville) Developments Inc.
Ward – 30

Application

The proposal is for 55 row house units located on a common below grade parking structure and 1 detached dwelling unit. In response to your circulation, which includes the plans prepared by TACT Architecture Inc. (date stamped by City Planning Nov. 24/11), the Policy and Development Section of the Parks, Forestry and Recreation Division advises as follows.

Applicability of Parkland Dedication

The Official Plan contains policies to ensure that Toronto's system of parks and open spaces are maintained, enhanced and expanded. Map 8B of the Toronto Official Plan shows local parkland provisions across the City. The lands which are the subject of this application are in an area with .42 to .78 hectares of local parkland per 1,000 people. The site is in the second lowest quintile of current provision of parkland. The site is in a parkland priority area, as per the City Wide Parkland Dedication By-law 1020-2010.

Calculation of Parkland Dedication

The application proposes 56 residential units on a site with a net area of 6,963m². At the alternative rate of 0.4 hectares per 300 units specified in By-law 1020-2010, the parkland dedication requirement is 0.0746 hectares or 10.72% of the site area. However, for sites that are less than 1 hectare in size, a cap of 10% is applied to the residential use. In total, the parkland dedication requirement is 696m².

Proposal for Dedication of Parkland

The parkland requirement is to be satisfied by an on-site parkland dedication of 676.5m². The parkland would be located at the north east corner of the site and would front onto Curzon Street. The 19.5m² shortfall of parkland dedication would be required to be satisfied by a cash-in-lieu payment. If approved by the City Finance Department the Owner may receive a credit for the Parks, Forestry and Recreation component of the Development Charges to complete the above base park improvements of the parkland.

Advisory Comments

Comments regarding any necessary street tree plantings and requirements under the private tree protection by-law or the Ravine By-law will be forwarded directly to your attention by Urban Forestry.

Recommendation

If this application is approved it is recommended that the Final Planning Report include a recommendation to allow that the Owner receive a credit for the Parks, Forestry and Recreation component of the Development Charges in order that the Owner completes the Above Base Park Improvements.

Conditions of Approval

If this application is approved the following conditions of approval are recommended:

Parkland Dedication

1. The Owner will convey a 676.5m² portion of land at the north east corner of the development site for public parkland purposes. The location and configuration of the land will be to the satisfaction of the General Manager of Parks, Forestry and Recreation. The land to be conveyed as parkland shall be free and clear, above and below grade, of all physical obstructions and easements, encumbrances and encroachments, including surface and subsurface easements, unless otherwise approved by the General Manager, Parks, Forestry & Recreation.
2. Prior to issuance of the first above grade building permit the Owner is required to provide a cash-in-lieu payment for the 19.5m² shortfall of parkland dedication.

Escrow Agreement

3. Prior to the issuance of the first above grade building permit, the Owner shall enter into an Escrow Agreement with the City regarding the conveyance of the parkland to the satisfaction of the General Manager, Parks, Forestry & Recreation and at the Owner's expense. The Escrow Agreement shall set out conditions and timing for the Owner to transfer the parkland to the City.
4. Prior to the parkland being released from Escrow, the Owner shall fulfill its obligations relating to the parkland as set out in these conditions.
5. Prior to the parkland being released from Escrow, the Owner shall agree to be responsible for the use, maintenance and liability of the parkland, to the satisfaction of the General Manager, Parks, Forestry & Recreation.

Parkland Dedication - Costs

6. The Owner shall agree to pay for the costs of the parkland dedication and the preparation and registration of all relevant documents. At the time the parkland is released from Escrow, the Owner shall provide, to the satisfaction of the City Solicitor, all legal descriptions and applicable reference plans for the parkland dedication.

Parkland Grading and Drainage

7. The Owner shall ensure that the grading and drainage for the parkland is compatible with the grades of the adjacent lands to the satisfaction of the General Manager, Parks, Forestry & Recreation and the Director of Technical Services.

Environmental Assessment

8. Prior to transfer of the parkland to the City, the owner shall be responsible for an environmental assessment of the lands to be dedicated as parkland to the City and any associated costs or remediation works required as a result of that assessment. Such assessment or remediation shall ensure that the land

to be converted to parkland will meet all applicable laws, regulations and guidelines respecting sites to be used for public park purposes, including City Council policies respecting soil remediation of sites. A qualified environmental consultant acceptable to Technical Services shall prepare the environmental assessment. Prior to transferring the parkland to the Parks, Forestry and Recreation Department, the environmental assessment shall be peer reviewed by an environmental consultant retained by the City at the owner's expense (the "Peer Reviewer"), and the transfer of the parkland shall be conditional upon the Peer Reviewer concurring with the owner's environmental consultant that the parkland meets all applicable laws, regulations and guidelines for public park purposes.

Park Construction

9. The Owner, at their expense, will be responsible for base construction and installation of the parkland. The Base Park Improvements include the following:
- (i) grading (inclusive of topsoil supply and placement, minimum of 150 mm);
 - (ii) sodding, #1 grade nursery;
 - (iii) fencing (where deemed necessary) to the satisfaction of Parks, Forestry and Recreation;
 - (iv) all necessary drainage systems including connections to the municipal services as required; and
 - (v) electrical and water connections, minimum 50mm and backflow shutoff valve and water meter to the street line.

All work is to be completed to the satisfaction of the General Manager of Parks, Forestry and Recreation.

No credit against DC's for Base Park Improvements

10. The Owner acknowledges that they shall not be entitled to any Development Charge credit for their costs to design and construct the Base Park Improvements.

Security

11. Prior to the issuance of the first above grade building permit the Owner will deposit with the City a letter of credit equal to 120% of the cost of the Base Park Improvements.

Above Base Park Improvements

12. If the City and the Owner agree, and subject to approval by the City Finance Department, the Owner will be responsible to design and construct the Above Base Park Improvements to the satisfaction of the General Manager, Parks, Forestry & Recreation. The Above Base Park Improvements will be equivalent to the Parks, Forestry and Recreation component of the development charges applicable to the development, for which the Owner will receive a credit. Prior to the issuance of the first above grade building permit the Owner will submit a letter of credit equal to 120% of the value of the Parks, Forestry & Recreation component of the development charges. If the final cost of the above base park improvements is less than the Parks, Forestry and Recreation component of the development charges the Owner will pay that difference to the City prior to the release of the Letter of Credit. In no case shall the cost of the Above Base Park Improvements exceed the Parks, Forestry and Recreation component of the development charges.
13. Prior to issuance of a building permit for the development of the site the Owner is required to submit working drawings, specifications and landscape plans showing the scope and detail of the work for review and approval by the General Manager of Parks, Forestry and Recreation. Final design and programming of the parkland shall be at the discretion of the General Manager of Parks, Forestry and Recreation.

14. The Base Park and Above Base Park improvements must be complete and the parkland transferred to the City no later than 1 year after issuance of the above grade building permit for the development or at the discretion of the General Manager of Parks, Forestry and Recreation. Unforeseen delays (e.g., weather) resulting in the late delivery of the parkland shall be taken into consideration and at the discretion of the General Manager of Parks Forestry and Recreation when determining a revised delivery date.

Warranty

15. The owner, upon satisfactory completion of the parkland development will be required to guarantee such work and associated materials. The Owner will provide certification from their Landscape Architect verifying all work has been completed and the amount of the final cost. At that time, the submitted Letters of Credit securing the Base Park Improvements and the Above Base Park Improvements will be released less 20% which shall be retained for a two year period as a performance guarantee.


Randy Jones
Acting Supervisor, Development Applications

 cc: Councillor Paula Fletcher – Ward 30
Anne Marra, Director, Facilities and Capital Management (Attention: Gary Short)
Sandy Straw, Parks Manager, Toronto & East York District
Colette Martin, Parks Supervisor
Mark Procnier, Manager, Urban Forestry Planning (Attention: Mark Ventresca)
Samuel Malvea, Financial Analyst

TAB 2



Memorandum

Joe Casli, Director
Real Estate Services

Metro Hall, 2nd Floor
55 John Street
Toronto, Ontario M5V 3C6

Tel: 416-392-7202
Fax: 416-392-1000
Email: jcasali@Toronto.ca

DATE: January 28, 2013

TO: Tony D'Arpino
Manager, Customer Service, Building
1st Floor, West Tower
Toronto City Hall

FROM: Brian Varner

SUBJECT: **PARKS LEVY PAYMENT- SECTION 42, PLANNING ACT
MUNICIPAL CODE CHAPTER 415, ARTICLE 111
50 CURZON STREET, TORONTO (WARD 30)
PROPOSED CONSTRUCTION OF 55 TOWNHOUSES
AND 1 SINGLE-FAMILY DWELLING
BUILDING PERMIT APPLICATION NO. 12 298284**

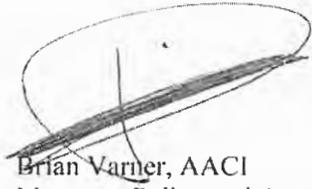
VIA MAIL AND EMAIL
(Email: tdarpin@toronto.ca)

The above-noted project is subject to an alternative rate of 0.4 ha per 300 units as per Alternative Parkland Dedication Rate By-law 1020-2010 and Section 42 of the Planning Act, RSO 1990, c P.13 and the Standardization of Parks Levy Appraisal Fee Structure as adopted by City Council, as per Section 220.1 of the Municipal Act and Section 69 of the Planning Act.

Please be advised that a review and analysis of the local real estate market has been completed and a parks levy amount has been estimated relative to the proposed development at the subject location. Based on the Alternative Rate, the total parks levy payable is summarized below.

SECTION 42 PAYMENT		FINANCE DEPARTMENT INFORMATION
Parks Levy Payable (5%)	\$381,250.00	(GL Acct. 9710)
Remaining Parks Levy	\$381,250.00	(Acct. 220419 CITY)
Appraisal Fee	\$ 6,000.00	(Acct. FA 0121-9450)
HST (13%)	\$ 780.00	(Acct.210012)
TOTAL PAYMENT =	\$769,280.00	

This amount is based on a development proposal to construct 56- unit medium-density development (55 townhouses and 1 single-family dwelling), assumed total site area of 6,963 square metres, a total above-grade building area of 7,868 square metres, and a current valuation date. This amount may require review and possible revision to reflect the current valuation date, or any other significant changes with respect to the site as relied upon for this valuation. This valuation is valid until July 28, 2013. If you require further clarification, please contact Stuart Tufts at (416) 392-0010.



Brian Varner, AACI
Manager, Policy and Appraisal Services
BV/st

S7

c Chris Foster, (Fax 416-392-3355) Richard Etheridge, (Fax: 416-397-0834), Sean Fitzpatrick, (Email: sfitzpat@toronto.ca), Valuation File
G:\fac\M101\staff\Stuart\SECTION 42\2008\2007\curzon 50 staff jan13.doc

TAB 3



Letter of Credit Reference No. SBTGT752755

Beneficiary:

City of Toronto - Corporate Finance
Division, Capital Markets
City Hall, 7th Floor, East Tower
100 Queen St. W., Toronto, Ontario M5H 2N2

Applicant:

Urbancorp (Leslieville)
Developments Inc.
120 Lynn Williams Street, Suite 2A
Toronto, Ontario M6K 3N6

Amount: CAD 769,280.00
Seven Hundred and Sixty Nine Thousand Two
Hundred and Eighty Canadian Dollars

Date of Expiry: 11 February 2014

We hereby authorize you, the City of Toronto, to draw on Canadian Imperial Bank of Commerce, Trade Finance Centre Atrium-on-Bay, 595 Bay Street, 7th Floor, Toronto, Ontario M5G 2M8 (the "Bank") for the account of Urbancorp (Leslieville) Developments Inc., 120 Lynn Williams Street, Suite 2A, Toronto, Ontario M6K 3N6, (the "Customer") up to an aggregate amount of CAD769,280.00 (Seven Hundred and Sixty Nine Thousand Two Hundred and Eighty Canadian Dollars) (the "Credit Amount") available on demand up to February 11, 2014 (the "Initial Expiry Date") or a subsequent anniversary date, and is hereby given to you pursuant to an agreement between the City of Toronto and Urbancorp (Leslieville) Developments Inc. with respect to Section 42 Parkland Dedication Agreement dated December 15, 2011 (the "Agreement").

Pursuant to the request of the Customer, the Bank hereby establishes in your favour and gives to you an Irrevocable Standby Letter of Credit in the Credit Amount on which you may draw in whole or in part at any time and from time to time, subject to the terms herein.

A drawing under this Letter of Credit shall be made by you presenting to the Bank at the address noted above, a demand in writing authorized by the City Treasurer or delegate.

Partial drawings are permitted.

Upon receipt of said demand, the Bank shall pay to you the amount stated in the demand, to be payable to you without inquiring whether you have a right as between yourself and the Customer to make such demand, and without recognizing any claim of the Customer or objection by the Customer to payment by the Bank.

This Letter of Credit will continue up to the Initial Expiry Date but shall be subject to the condition that it shall be deemed to be automatically extended without amendment for one year from the present or any future expiration date hereof, unless sixty (60) days prior to any such expiration date the Bank notifies you by notice in writing delivered to the City of Toronto at the address noted above by registered mail that it shall not renew this Letter of Credit for any such additional period. Upon receipt by you of such notice, you may draw hereunder, for the available balance of this Letter of Credit by presenting a written demand together with confirmation that the amounts drawn will be retained and used by you to meet obligations incurred or to be incurred in connection with the Agreement. The demand must be authorized by the City Treasurer or delegate.

For Canadian Imperial Bank of Commerce

Counter Signature

Authorized Signature

F. Barboza
B6011

TAB 4



Jennifer Keesmaat, MES MCIP RPP
Chief Planner and Executive Director
City Planning Division

Toronto and East York District
18th Floor East Tower, City Hall
100 Queen Street West
Toronto ON M5H 2N2

Gregg Lintern
Director, Community Planning

Tel: (416) 392-0427
Fax: (416) 392-1330
Refer to: at
E-Mail:
www.toronto.ca/planning

Urbancorp Communities Inc
120 Lynn Williams St, Suite 2A
Toronto ON M6K 3N6

Re: **Notice of Approval Conditions**
Site Plan Control Application No. 11 154637 STE 30 SA
50 Curzon St
Ward 30 - Toronto-Danforth

The City Planning Division Toronto and East York District, has completed the review of your proposal for a 56 unit row house development with underground parking as outlined in the following plans and drawings:

Title	Plan No.	Prepared By	Rev. No.	Plan Date	Date Stamped
General Notes	A0-01	Kasian Architects	7	April 7, 2015	September 14, 2015
Site Plan	A1-01	Kasian Architects	9	August 7, 2015	September 14, 2015
Exterior Elevations	A4-01	Kasian Architects	8	April 7, 2015	September 14, 2015
Exterior Elevations	A4-02	Kasian Architects	7	April 7, 2015	September 14, 2015
Exterior Elevations	A4-03	Kasian Architects	7	April 7, 2015	September 14, 2015
Exterior Elevations	A4-04	Kasian Architects	7	April 7, 2015	September 14, 2015
Exterior Elevations	A4-05	Kasian Architects	7	April 7, 2015	September 14, 2015
Building Sections	A5-01	Kasian Architects	7	April 7, 2015	September 14, 2015
Building Sections	A5-02	Kasian Architects	7	April 7, 2015	September 14, 2015
Stormwater Tank Section	A5-03	Kasian Architects	4	April 7, 2015	September 14, 2015
Stormwater Tank Section	A5-04	Kasian Architects	4	April 7, 2015	September 14, 2015
Landscape Plan	L-100	Terraplan Landscape Architects	12	April 9, 2015	September 14, 2015
Key Plan	L-200	Terraplan Landscape Architects	12	April 9, 2015	September 14, 2015

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Title	Plan No.	Prepared By	Rev. No.	Plan Date	Date Stamped
Planting Details	L-300	Terraplan Landscape Architects	10	April 9, 2015	September 14, 2015
Hardscape Details	L-301	Terraplan Landscape Architects	10	April 9, 2015	September 14, 2015
Details	L-302	Terraplan Landscape Architects	10	April 9, 2015	September 14, 2015
Tree Protection Plan	TS-1	Terraplan Landscape Architects	10	April 9, 2015	September 14, 2015
Tree Protection Details	TS-2	Terraplan Landscape Architects	10	April 9, 2015	September 14, 2015
Site Servicing and Grading Plan	SS-1	GHD	16	July 7, 2015	September 14, 2015
Cross Sections	SS-2	GHD	11	April 10, 2015	September 14, 2015

The issuance of the City's Notice of Approval Conditions letter does not constitute site plan approval. The Chief Planner's designate, the Director of Community Planning will be in a position to issue approval of the plans and drawings listed herein and to satisfy applicable law requirements of Section 41(16) of the *Planning Act* and Section 114 of the *City of Toronto Act*, once the owner has satisfied all of the pre-approval conditions set out herein.

It is the owner's responsibility to work with the respective City divisions to satisfy the pre-approval conditions set out below. Please note that if the pre-approval conditions are not fulfilled within two (2) years of the date of this notice, then this notice is no longer valid and a new submission is required unless a written request for time extension is received and granted by the Chief Planner or his/her designate.

A. PRE-APPROVAL CONDITIONS

LEGAL SERVICES – Stephanie Morrow 416-397-5379

1. The Owner shall enter into the City's standard site plan agreement to and including registration of the site plan agreement on title to the subject lands by the City at the owner's expense;

TECHNICAL SERVICES – Lucia Stanciu 416-392-8450

2. The Owner shall prepare all documents and convey to the City, for nominal consideration, PART 2 and PART 3 shown on the draft R-plan 66R- (number to be determined after registration) for public park dedication, in fee simple for public park purposes, such lands to be free and clear of all physical and title encumbrances, save and except for utility poles, all to the satisfaction of the Chief Planner and Executive Director, City Planning, General Manager of Parks, Forestry and Recreation and the City Solicitor;
3. Submit to the Executive Director of Engineering and Construction Services a certified cheque in an amount of \$1,566.18 to cover the costs associated with the installation of the

on-street signage signs along Curzon Street to advise the motorists of the current parking bylaw ("No Parking 12:01 am to 7:00 am Except by Permit"), as per the accepted On-street Signage Plan, Drawing No. SN-1, dated December 14, 2-122, revised on January 23, 2012, prepared by BA Group;

CITY PLANNING – Leontine Major 416-397-4079

4. The Owner shall submit financial security in the amount of \$124,300.00 to the Director, Community Planning, Toronto & East York District in the form a Letter of Credit or certified cheque to guarantee the provision of landscape development works as detailed on the approved Landscape Plans;

PARKS, FORESTRY AND RECREATION – Pegah Tootoonchian 416-392-3390

5. Prior to the registration of the condominium, the Owner shall convey a 700.09 m² portion of land at the northeast corner of the development site for public parkland purposes. The location and configuration of the land will be to the satisfaction of the General Manager of Parks, Forestry and Recreation. The land to be conveyed as parkland shall be free and clear, above and below grade, of all physical obstructions and easements, encumbrances and encroachments, including surface and subsurface easements, unless otherwise approved by the General Manager, Parks, Forestry & Recreation;
6. Prior to the Letter of Credit being released and the parkland being conveyed, the Owner shall agree to be responsible for the use, maintenance and liability of the parkland, to the satisfaction of the General Manager, Parks, Forestry & Recreation;
7. The Owner shall pay for the costs of the parkland dedication and the preparation and registration of all relevant documents. The Owner shall provide, to the satisfaction of the City Solicitor, all legal descriptions and applicable reference plans for the parkland dedication;
8. Prior to conveying the parkland to the City, the Owner shall:
 - 8.1. Submit a Qualified Person Preliminary Statement Letter, that is dated and signed by the Owner's Qualified Person, as defined in O. Reg. 153/04, as amended, describing the lands to be conveyed to the City, and identifying what environmental documentation will be provided to the City's peer reviewer to support this conveyance; all environmental documentation consistent with O. Reg. 153/04 requirements shall be submitted with reliance extended to the City and its peer reviewer and any limitation on liability and indemnification is to be consistent with Ontario Regulation 153/04, as amended, insurance requirements or such greater amount specified by the Executive Director of Engineering & Construction Services;
 - 8.2. Pay all costs associated with the City retaining a third-party peer reviewer including all administrative costs to the City, and submit an initial deposit towards the cost of the peer review in the form of a certified cheque, to the Executive Director, Engineering & Construction Services. Submit further deposits when requested to cover all costs of retaining a third-party peer reviewer (unused funds will be refunded to the applicant by the City);

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- 8.3. Submit, to the satisfaction of the City's peer reviewer, all Environmental Site Assessment reports prepared in accordance with the Record of Site Condition Regulation (Ontario Regulation 153/04, as amended) describing the current conditions of the land to be conveyed to the City and the proposed Remedial Action Plan based on the site condition standards approach, to the Executive Director, Engineering and Construction Services;
- 8.4. At the completion of the site assessment/remediation process, the Owner shall submit a Statement from the Qualified Person based on the submitted environmental documents, to the Executive Director, Engineering & Construction Services for peer review and concurrence, which states:
- 8.4.1. In the opinion of the Qualified Person:
- i. It is either likely or unlikely that there is off-site contamination resulting from past land uses on the development site that has migrated onto adjacent City lands that would exceed the applicable Site Condition Standards; and
 - ii. To the extent that the opinion in 8.4.1(i) is that past migration is likely, it is either possible or unlikely that such off-site contamination on adjacent City lands poses an adverse effect to the environment or human health.
- 8.4.2. Land to be conveyed to the City meets either:
- i. the applicable Ministry Generic Site Condition Standards for the most environmentally sensitive adjacent land use; or
 - ii. the Property Specific Standards as approved by the Ministry for a Risk Assessment/Risk Management Plan which was conducted in accordance with the conditions set out herein;
- 8.5. The Qualified Person's statement, referenced in 8.4 above, will include a Reliance Letter that is dated and signed by the Owner's Qualified Person, as defined in O. Reg. 153/04, as amended, confirming that both the City and the City's peer reviewer can rely on the environmental documentation submitted, consistent with O. Reg. 153/04 requirements, and the Qualified Person's opinion as to the conditions of the site; all environmental documentation consistent with O. Reg. 153/04 requirements and opinions shall be submitted with reliance extended to the City and its peer reviewer and any limitation on liability and indemnification is to be consistent with Ontario Regulation 153/04, as amended, insurance requirements or such greater amount specified by the Executive Director of Engineering & Construction Services;
- 8.6. For conveyance of lands requiring a Record of Site Condition:
- 8.6.1. File the Record of Site Condition on the Ontario Environmental Site Registry; and

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- 8.6.2. Submit the Ministry's Letter of Acknowledgement of Filing of the RSC confirming that the RSC has been prepared and filed in accordance with O. Reg. 153/04, as amended, to the Executive Director, Engineering & Construction Services;
9. Prior to conveyance of the parkland the Owner shall be responsible for the installation and maintenance of temporary fencing around the parkland and its maintenance until such time as the development of the park block is completed;
 10. Prior to conveyance of the parkland, the Owner shall ensure that the grading and drainage for the parkland is compatible with the grades of the adjacent lands to the satisfaction of the General Manager, Parks, Forestry & Recreation and the Director of Technical Services;
 11. Prior to the transfer of fee simple of the Park Blocks to the City, the Park Blocks shall nonetheless be deemed to be parkland in respect of the limiting distance requirements of the *Ontario Building Code Act, 1992* and any structures constructed on the land abutting the Park Blocks shall be subject to limiting distance requirements established under the Ontario Building Code. The Owner must design the building to achieve Ontario Building Code setbacks related to fire separation on their own site. Prior to the issuance of any above grade building permits, the owner will be required to provide information to the appropriate staff in Parks, Forestry & Recreation. If the City agrees to enter into a Limiting Distance Agreement, the City will require compensation for the affected area;
 12. Prior to registration of the condominium, the Owner is required to submit working drawings, specifications and landscape plans showing the scope and detail of the work for the Base Park Improvements for review and approval by the General Manager of Parks, Forestry & Recreation;
 13. The stockpiling of any soils or materials or use as an interim construction staging area on the conveyed parkland is prohibited unless a Park Occupation Permit (POP) has been obtained from the Manager of Business Services – Ryan Glenn, 416-392-8578. The POP, if approved, will outline in detail the insurance requirements, extent of area permitted, permitted use, tree removal and replacement, duration, restoration plan and costs, and compensation to the satisfaction of the General Manager, Parks Forestry & Recreation. The POP must be secured prior to the issuance of any shoring and excavation permits. The owner will indemnify the City against any claim during any interim use of or work carried out by the applicant on the park. Any compensation accrued shall be applied to park improvements within the Ward in consultation with the Ward Councillor;

URBAN FORESTRY – Jetmir Balashi 416-392-0967

14. Prior to Site Plan Approval the owner shall provide tree removal payment, in the amount of \$1,749.00 to cover the appraised tree value, and set fees of City owned trees to be removed as part of this project. This tree removal payment must be submitted to the attention of the Supervisor of Urban Forestry, Tree Protection & Plan Review. Upon receiving the payment and the completed "Agreement for Contractors to Perform Arboricultural Services on City Owned Street Trees Form" Urban Forestry will issue the permit;

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15. Where tree planting to replace trees removed is not physically possible on site at a replacement ratio of 3:1, the General Manager of Parks, Forestry & Recreation will accept a cash in lieu payment in an amount equal to 120 percent of the cost of replanting and maintaining the trees (\$583.00 / tree) for a period of two years. Only large growing shade tree species will be counted in the 3:1 replacement ratio.
- o The required replacement planting due to trees removed via Private tree by-law is twenty-four (24) trees. There are shown only eight (8) trees that meet the replacement requirements (three (3) Basswood trees, three (3) tulip trees and two (2) Red oak trees). Cash-in-lieu payment in an amount of \$9,328.00 is required.

B. POST APPROVAL CONDITIONS

In addition to the above pre-approval conditions, the following post approval conditions are to be fulfilled by the owner following site plan approval and will be incorporated into a site plan agreement:

The proposed development shall be carried out and maintained in accordance with the plans and drawings referred to herein, to the satisfaction of the City of Toronto.

TECHNICAL SERVICES

1. The Owner shall remove and restore all existing accesses, curb cuts, traffic control signs, etc., along the development site frontages that are no longer required and reinstate the curb, gutter and boulevard within the City's right-of-way, in accordance with City standards, to the satisfaction of the Executive Director of Engineering and Construction Services;
2. The Owner shall maintain and operate the loading space signaling system as recommended in the accepted "Truck Signal Warning System", prepared by BA Group, dated July 20, 2015, to the satisfaction of the Executive Director of Engineering and Construction Services and General Manager, Transportation Services;
3. The Owner shall provide and maintain off-street vehicular loading and parking facilities and access/driveways in accordance with the approved plans and drawings to the satisfaction of the Executive Director, Engineering and Construction Services;
4. The Owner shall construct and maintain all facilities necessary to permit the City to collect bulk-lift, uncompacted garbage, recycling and organic material for the 55-unit multi-residential component of this development;
5. The Owner shall provide and maintain a central solid waste collection and waste diversion facility for the multi-residential component of this development on the basement level, as shown on the Drawing No. A2-01 and accepted by the Executive Director, Engineering and Construction Services;
6. The Owner shall construct any Type G loading space and all driveways and passageways providing access thereto to the requirements of the Ontario Building Code, including allowance for City of Toronto bulk lift and rear bin loading with impact factors where they are to be built as supported structures;

- 7 -

7. The Owner shall construct any decorative unit paver surface to be used within any portion of the Type G loading space and in any area used to access/egress the loading space to applicable City standards to withstand truck traffic, and indemnify the City against any damage that may be caused to the decorative unit pavers through the regular use of the area by City refuse collection vehicles;
8. The Owner shall provide and designate an on-site fully trained staff/maintenance person to move the bins from the garbage/recycling/organics storage space to the collection area and also act as a flagman when garbage trucks and other large vehicles with the back-up manoeuvre to/from type G loading space; control traffic in the area;
9. The Owner shall acknowledge and agree that the Type G loading space shall not be occupied during the days where City refuse and recyclable collection is scheduled, and in the event that the Type G loading space is occupied, the collection vehicle will leave the site and not return until the next scheduled collection day;
10. The Owner shall acknowledge and agree that in the event the on-site staff member is unavailable at the time the City collection vehicles arrival at the site, the collection vehicle will leave the site and not return until the next scheduled collection day;
11. The Owner shall provide certification to the Executive Director, Engineering and Construction Services from the architect who designed the building to confirm that all solid waste management facilities and the horizontal and vertical clearances required for City collection vehicles have been constructed in accordance with the approved site plan drawings;
12. The Owner shall provide certification to the Executive Director, Engineering and Construction Services, from the Professional Engineer who designed and supervised the construction that the driveway, specifically the portions built over the underground garage and/or intake/outtake grills), can safely support a fully loaded vehicle weighing 35,000 kilograms;
13. The Owner shall notify all Owners/tenants, in writing and in their deeds/leases, of arrangements in place with respect to waste collection for the 55 units, the multi-residential component of this development;
14. The Owner shall notify Solid Waste Management upon completion of the development and complete the necessary application and waiver forms prior to the commencement of City solid waste, recycling and organic materials for this development;
15. The Owner shall construct and maintain the stormwater management measures/facilities and site grading as recommended in the accepted Stormwater Management Report entitled " Site Servicing Assessment & Stormwater Management Implementation Report for proposed residential development located at 50 Curzon Street ", revised on July 8, 2015 and Site Servicing and Grading plan, Drawing No. SS-1, revision 16, dated July 7, 2015), both prepared by GHD;

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16. The Owner shall construct and maintain site servicing as indicated on the accepted Site Servicing and Grading plan, Drawing No. SS-1, revision 16, dated July 7, 2015) and Cross Section (Drawing No.SS-2, revision 11, dated July 7, 2015), both prepared by GHD;
17. The Owner shall provide certification to the Executive Director, Engineering and Construction Services by the Professional Engineer who designed and supervised the construction that the stormwater management facilities and site grading have been constructed in accordance with the accepted Stormwater Management Report and the accepted Grading plans;
18. The Owner shall provide certification to the Executive Director, Engineering and Construction Services by the Professional Engineer who designed and supervised the construction, that the site servicing facilities have been constructed in accordance with the accepted drawings;
19. The Owner agrees to monitor the quantity and quality of discharge from foundation drains resulting from the groundwater by installing a sampling port and flow meter, approved and accessible to the City and to provide the approved flow meter calibration certificate and the test results of the quality of this discharge, together with a certification from a consultant that it complies with Toronto Municipal Code, Chapter 681, Table 1 – Limits for Sanitary and Combined Sewers Discharge, on a yearly basis to the Environmental Monitoring and Protection, Toronto Water. The quantity of water discharging from the foundation drains must not exceed the maximum flow rate of 120 l/min and maximum total daily volume of 5, 160 L/day determined in the September 8, 2015 Sanitary Discharge Agreement between the City of Toronto and Urbancorp (Leslieville) Developments Inc. and any subsequent agreement(s) in relation thereto. Failure to comply with the requirements of the Sanitary Discharge Agreement will result in the revocation of such agreement and foundation drains will have to be disconnected;
20. Prior to the registration of the Plan of Condominium, the Owner shall submit for review to the Executive Director of Engineering and Construction Services, a copy of the proposed declaration of the condominium which shall contain the appropriate clause(s) advising owners of all of the obligations of the condominium under the Sanitary Discharge Agreement;

PARKS, FORESTRY AND RECREATION

21. The Owner, at their expense, will be responsible for base construction and installation of the parkland. The Base Park Improvements include the following:
 - i. demolition, removal and disposal of all existing materials, buildings and foundations;
 - ii. grading inclusive of topsoil supply and placement, minimum of 150 mm;
 - iii. sod #1 nursery grade or equivalent value of other approved park development;
 - iv. fencing to City standard (where deemed necessary);
 - iv. all necessary drainage systems including connections to municipal services;
 - v. electrical and water connections (minimum 50 mm) directly to the street line, including back flow preventors, shut off valves, water and hydro chambers;

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- vi. street trees along all public road allowances, which abut future City owned parkland;
and
 - vii. standard park sign (separate certified cheque required);
22. All work is to be completed to the satisfaction of the General Manager, Parks, Forestry & Recreation. No credit shall be given towards the Parks and Recreation component of the Development Charges for costs associated with Base Park Improvements;
 23. The Base Park construction shall be completed prior to the registration of the condominium. Unforeseen delays (e.g. weather) resulting in the late delivery of the park shall be taken into consideration and at the discretion of the General Manager, Parks, Forestry & Recreation when determining a revised delivery date for the park;
 24. The Owner, upon satisfactory completion of the construction and installation of the Park Improvements shall be required to guarantee such work and associated materials for a period of not less than 2 years. The Owner shall provide certification from their Landscape Architect certifying that all work has been completed in accordance with the approved drawings;
 25. The owner, upon satisfactory completion of the construction and installation of the Base Park Improvements will be required to guarantee such work and associated materials. The owner will provide certification from their Landscape Architect certifying all work has been completed. At that time, the submitted letters of credit for park related development will be released, less 20% which shall be retained for a two-year period as a performance guarantee;
 26. As-built drawings in print/hardcopy and electronic format shall be submitted to Parks, Forestry & Recreation. A complete set of "as built" plans shall be provided electronically on CD in the latest version of AutoCAD, two (2) sets full size bond hard copy and one (1) set 11x17 format to the General Manager, Parks, Forestry & Recreation. The plans shall include, but not be limited to specifications, locations of all hidden services, and all deviations from the design drawings, shop drawings, inspection reports, minutes of meeting, site instructions, change orders, invoices, certificates, progress images, warranties, close out documentation, compliance letters (for any play structures and safety surfaces), manuals etc. The files are to be organized in folders, including a file index and submitted. Written warranties and related documents such as lists of contractor, sub-contractors together with contact persons, telephone numbers, warranty expiry dates and operating manuals;
 27. Spare or replacement parts, special tools, etc. as provided by manufacturers, if any, are to be provided to the Parks, Forestry & Recreation;
 28. After the two year warranty on the park materials and workmanship, the Owner must ensure through written documentation that:
 - i. There are no outstanding claims against the remaining park security;
 - ii. No liens have been registered against the parkland;

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- iii. The owner has provided the City with written confirmation that is has not received notice of any claim for lien affecting the parkland;
- iv. All deficiencies have been rectified; and
- v. The owner has provided to the City the certificate of the parkland Landscape Architect providing evidence that all lien periods under the Construction Lien Act affecting the parkland have expired;

URBAN FORESTRY

- 29. The Owner shall have a qualified company implement the approved Landscape Plan and all approved tree preservation and maintenance strategies to the satisfaction of Urban Forestry. As well, prior to construction or grading activities, where necessary to ensure the health and vigour of trees to be preserved, tree maintenance measures must be undertaken by a certified arborist or other qualified expert and according to currently accepted sound arboricultural practices;
- 30. Tree planting must be completed according to the approved Landscape Plan and to the satisfaction of Urban Forestry within a reasonable time frame. Any proposed revisions to the planting plan must first be approved by Urban Forestry;
- 31. The site shall be developed and maintained in accordance with the approved plans and conditions of approval associated with the Site Plan, Grading Plan, Site Servicing Plan, Landscape Plan, Building Permit and Tree Permit(s)/Approvals. Any proposed revisions/alterations to the approved plans or permits that affect trees must be approved by Urban Forestry, on behalf of the General Manager of Parks, Forestry & Recreation;
- 32. Trees proposed for planting on the City road allowance and private property must be planted in accordance with Planting Detail No. 101 for Balled and Burlapped Trees in Turf Areas, dated June 2002. Please note that the applicant must conduct an investigation of underground utilities prior to proposing tree planting within the City road allowance. If planting is not possible due to a utility conflict, a utility locate information sheet from the respective utility company should be provided to the City. All underground utilities and services shall be in a common trench;
- 33. Urban Forestry requires that the site be de-compacted as preparation for planting by excavating 100cm of the existing soil, scarify and replacing with top soil, prior to tree planting. A sandy loam soil comprising 50-60 % sand, 20-40 % silt, 6-10 % clay and 2-5 % organic with a pH of 7.5 or less is preferred;
- 34. All trees (on City road allowance and private property) must be planted as per the plans, approved by Urban Forestry and must arrive on site in Balled and Burlapped condition, with a minimum caliper of 70 mm. Each tree shall have the burlap and wire cage opened and soil scraped away until the first proper root is found indicating the top of the real root ball, the tree is then to be planted with this level to be considered the top of root-ball for all other instructions. Any tree found planted with the first proper root more than 2.5cm below planting level will be rejected and require replacement or replanting at the City's discretion;

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35. The Owner shall provide a two-year renewable guarantee for all new tree plantings within the City road allowance and shall notify the Supervisor of Urban Forestry, Tree Protection & Plan Review in writing, of the planting date prior to planting. This date is used to establish the anniversary date of the required two-year renewable guarantee;
36. The Owner shall maintain all new tree plantings within the City road allowance in good condition. Trees will be inspected during and prior to the end of the renewable guarantee period. If the trees are in good condition at the end of the renewable guarantee period, the City will assume maintenance and ownership of the trees;
37. The Owner shall be responsible for the maintenance or replacement of all new tree plantings within the City road allowance if during or at the end of the renewable guarantee period the trees are not in good condition, require maintenance, or require replacement. The owner will be responsible for rectifying the problem as determined by and to the satisfaction of the General Manager of Parks, Forestry & Recreation; and
38. The Owner shall maintain all newly replanted trees within the City road allowance in good condition and shall provide an additional two-year renewable guarantee.

The site plan agreement is being prepared by Legal Services. They will forward it to you shortly for your execution and return to the City.

Please find attached advisory comments to assist you with your application.

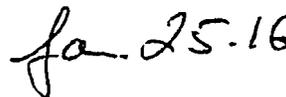
Attached is a copy of the standard form letter of credit required by the City of Toronto. We have found in the past that the failure of applicants to provide the City with a letter of credit in the proper format has resulted in the City's Finance Division rejecting the letter with a resulting delay in the issuance of building permits. Please ensure that the letter of credit follows the format and content verbatim of the sample letter.

Should you have any questions, please contact Leontine Major, Senior Planner at (416) 397-4079.

Yours truly,



Gregg Lintern, MCIP, RPP
Director, Community Planning,
Toronto and East York District



(date)

Attachment: Site Plan Advisory Comments
Sample Letter of Credit

cc: Urbancorp (Leslieville) Dev Inc, 120 Lynn Williams St., Suite 2A, Toronto ON M6K 3N6
Manager, Plan Examination, Toronto Building
Manager, Engineering and Construction Services
Supervisor of Law Clerks, Planning & Administrative Tribunal Law, Legal Services
Program Manager, Development Applications Unit, Planning, Design & Development, Parks,
Forestry & Recreation

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ATTACHMENT: 1

SITE PLAN ADVISORY COMMENTS

1. The Owner is required to make a separate applications to the General Manager of Transportation Services for permits to carry out any works involving the construction in, or occupancy of, the abutting public rights-of-way;
2. That approval for all work that will be carried out within the abutting public rights-of-way, which may include but not be limited to financial responsibility for removal or relocation of existing street furniture (transit shelters, loss of advertising revenue, benches, litter bins, bike rings, etc.), must be received from the Transportation Services Division. The City will not undertake any work associated with removing, reinstalling or relocating existing street furniture until it receives payment. If clarification is required on how the above standards will apply to this site, the applicant can contact the Right-of-Way Management Section, Toronto and East York District, Construction Activities, at 392-7877 or the Street Furniture Management section at 416-392-1799;
3. To have regard for the City's Vibrant Streets design guidelines, which are available on the City's website at: www.toronto.ca/involved/projects/streetfurniture/pdf/vibrant_streets.pdf.
4. The Owner will be required to make an application to the General Manager of Toronto Water Division for the installation of any proposed services within the City's right-of-way after acceptance of the stormwater management report and site grading and servicing plan. For further information, please contact District Operations, Mr. Matthew McAinsh at 416-395-6063;
5. As established by Toronto By-law, Chapter 880, it is required that an approved fire access route be provided and an application shall be submitted to Toronto Fire Services prior to occupancy;
6. In order to obtain approval for work in the City's right-of-way the Owner will be required to provide up to date stake out information for most construction related work. For further information, please contact Ontario One Call at 1-800-400-2255 to arrange for an appointment;
7. The Owner applied for and obtained a revised municipal address of 42 Curzon Street for the proposed residential condominium and 58 Curzon Street for the proposed parkette to be conveyed to the City of Toronto, as per the March 24th, 2014 letter from Land and Property Surveys to Urbancorp;
8. The owner shall obtain approval from Toronto Hydro Street Lighting Incorporated, THSLI, for removing and/or relocating any utility with attached municipal street lighting and for any upgrades. The applicant is advised to contact THSLI (416-542-3195) or www.torontohydro.com/streetlighting for comment and cost estimates for required fieldwork;

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9. The Owner acknowledges and agrees that stockpiling of any soils or materials or use as an interim construction staging area on the parkland is prohibited, unless otherwise approved by the General Manager, Parks, Forestry & Recreation;
10. The City will not provide a credit for the 4.09 m² over-dedication of parkland;
11. The City acknowledges the receipt of a Letter of Credit worth \$769,280.00 (No. SBGT752755) to secure the parkland dedication for this development;
12. The City acknowledges the receipt of a Letter of Credit worth \$101,640.00 (No. SBGT753892) to secure the Base Park Improvements for the parkland;
13. A completed Agreement for Contractors to Perform Arboricultural Services on City Owned Street Trees is required prior to removal and stumping of City owned trees. Utility locates must be obtained prior to the work commencing;
14. Where tree planting occurs, the owner shall ensure a clearance of 1.2 metres from the edge of a tree's root ball to the edge of the underground utility(s). For clearance less than 1.2 metres but greater than or equal to 0.6 metres, a root deflector must be installed in tree pits between the tree's root ball and the utility(s); and
15. The General Manager of Parks, Forestry & Recreation shall hold the tree planting security deposit for the duration of the renewable guarantee period.

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ATTACHMENT: 2

(PRINTED ON BANK LETTERHEAD)

IRREVOCABLE STANDBY LETTER OF CREDIT

Beneficiary: City of Toronto	Issue Date:
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Letter of Credit Number:	Credit Amount (Canadian Funds):	Initial Expiry Date: <u>(12 months following issue date)</u>
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We hereby authorize you, the City of Toronto, to draw on (Bank name, address and branch) (the "Bank") for the account of (customer name and address), (the "Customer") up to an aggregate amount of \$ _____ Canadian Dollars (the "Credit Amount") available on demand up to _____ (date) (the "Initial Expiry Date") or a subsequent anniversary date, and is hereby given to you pursuant to an agreement between the City of Toronto, and (name of customer), made in connection with approval of Site Plan Application [list application number] (the "Agreement").

Pursuant to the request of the Customer, the Bank hereby establishes in your favour and gives to you an Irrevocable Standby Letter of Credit in the Credit Amount on which you may draw in whole or in part at any time and from time to time, subject to the terms herein.

A drawing under this Letter of Credit shall be made by you presenting to the Bank, at the address noted below, a demand in writing authorized by the City Treasurer or delegate.

Partial drawings are permitted.

Upon receipt of said demand, the Bank shall pay to you the amount stated in the demand, to be payable to you without inquiring whether you have a right as between yourself and the Customer to make such demand, and without recognizing any claim of the Customer or objection by the Customer to payment by the Bank.

This Letter of Credit will continue up to the Initial Expiry Date but shall be subject to the condition that it shall be deemed to be automatically extended without amendment for one year from the present or any future expiration date hereof, unless 60 days prior to any such expiration date the Bank notifies you by notice in writing delivered to the City of Toronto at the address noted below by registered mail that it shall not renew this Letter of Credit for any such additional period. Upon receipt by you of such notice, you may draw hereunder, for the available balance of this Letter of Credit by presenting a written demand together with confirmation that the amounts drawn will be retained and used by you to meet obligations incurred or to be incurred in connection with the Agreement. The demand must be authorized by the City Treasurer or delegate.

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Bank Name: _____ Countersigned: _____

Address: _____ Countersigned: _____

ADDRESS FOR NOTICE1. NOTICE TO BANK

(bank to insert full address and contact information)

2. NOTICE TO CITY OF TORONTO

City of Toronto
Corporate Finance Division, Capital Markets
City Hall, 7th Floor, East Tower
100 Queen Street West
Toronto, Ontario, M5H 2N2

TAB 5

Properties

PIN 21051 - 0408 LT

Description 1STLY; PART LOT 11 PLAN 61E TORONTO; PART LOT 11 CON 1 FTB DESIGNATED AS PT 2 PLAN 66R25636; 2NDLY: PART LOT 11 CON 1 FTB DESIGNATED AS PT 1 PL 66R25636; 3RDLY: PART LOT 11 CON 1 FTB COMMENCING AT AN IRON BAR IN THE WESTERN LIMIT OF CURZON STREET, DISTANT 595.81 FEET MEASURED NORTHERLY THEREALONG FROM THE NORTHERN LIMIT OF QUEEN ST EAST; THENCE NORTH 16 DEGREES 00 MINUTES W ALONG THE SAID WESTERN LIMIT OF CURZON STREET, A DISTANCE OF 65.70 FEET TO AN IRON BAR; THENCE SOUTH 74 DEGREES 22 MINUTES 20 SECONDS W A DISTANCE OF 252.43 FEET TO AN IRON PIPE IN THE EASTERN LIMIT OF LT 8, ACCORDING TO A PLAN FILED IN THE SAID REGISTRY OFFICE AS NUMBER 61E; THENCE SOUTH 17 DEGREES 06 MINUTES EAST ALONG THE EASTERN LIMITS OF LOTS 8 & 9 ACCORDING TO SAID PLAN 61E, A DISTANCE OF 66.00 FEET TO A SPIKE IN A STUMP; THENCE NORTH 74 DEGREES 18 MINUTES 20 SECONDS EAST A DISTANCE OF 251.17 FEET TO THE POINT OF COMMENCEMENT.; SUBJECT TO AN EASEMENT AS IN AT2958528; SUBJECT TO AN EASEMENT AS IN AT3708202; SUBJECT TO AN EASEMENT AS IN AT3728135; CITY OF TORONTO

Address TORONTO

Consideration

Consideration \$2.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name CITY OF TORONTO

Address for Service Wendy Walberg
City Solicitor
Legal Services
55 John Street
Stn. 1260, 26th Flr., Metro Hall
Toronto ON M5V 3C6
Attn: Jessica Braun/Sophia Yeung

This document is not authorized under Power of Attorney by this party.
This document is being authorized by a municipal corporation Matthew Longo, Solicitor for the City of Toronto.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.
This notice is for an indeterminate period
Schedule: See Schedules

Signed By

Sophia S.C. Yeung	55 John St., 26th Floor Toronto M5V 3C6	acting for Applicant(s)	Signed	2017 11 15
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Tel 416-392-8047
Fax 416-397-5624

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

CITY OF TORONTO	55 John St., 26th Floor Toronto M5V 3C6	2017 11 17
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Tel 416-392-8047
Fax 416-397-5624

Fees/Taxes/Payment

Statutory Registration Fee \$63.65

The applicant(s) hereby applies to the Land Registrar.

Fees/Taxes/Payment

Total Paid \$63.65

File Number

Applicant Client File Number : 204620653

SITE PLAN AGREEMENT made this 23rd day of October, 2017.

B E T W E E N:

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.

(the "Owner")

- and -

CITY OF TORONTO

(the "City")

WHEREAS:

- (A) The Owner is the owner of the land known as **50 Curzon Street**, in the City of Toronto, more particularly described in Schedule "A" to this Agreement (the "Land");
- (B) Pursuant to Subsection 114(12) of the *City of Toronto Act, 2006*, S.O. Chapter 11, Schedule A, the Council for the City of Toronto by enactment of By-law No. 774-2012 designated the City of Toronto as a site plan control area;
- (C) The Owner has applied to the City under Section 41 of the *Planning Act* and Section 114 of the *City of Toronto Act, 2006*, for site plan approval in respect of its development for a 56 unit row house development with underground parking (the "Project");
- (D) Section 114(17)(b) of the *City of Toronto Act, 2006*, states that the City may by by-law delegate any of the City of Toronto's powers or authority in Section 114 to an appointed official;
- (E) Article 415-19 of the Toronto Municipal Code delegates the powers and authority granted to Council with respect to site plan approval, to the Chief Planner or his/her designates, the Directors of Community Planning;
- (F) The Director of Community Planning, Toronto and East York District, (the "Director") on **January 25, 2016**, issued Notice of Approval Conditions with respect to Application No. **11 154637 STE 30**, wherein the Director indicated that he/she would be in a position to issue the Statement of Approval with respect to the Plans and Drawings listed in Schedule "B" to this Agreement (the "Plans and Drawings") once the Owner has satisfied all of the pre-approval conditions set out in the Notice of Approval Conditions, including the entering into of this Agreement;
- (G) Subsection 114(14) of the *City of Toronto Act, 2006*, provides that an agreement entered into to secure the provision of facilities, works or matters may be registered on the title of the land to which it applies.

IN CONSIDERATION of the premises and other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the parties agree as follows.

DEVELOPMENT OF PROJECT

1. The Owner agrees to develop the Land and construct the Project in substantial conformity with the Plans and Drawings and in accordance with the conditions set out in Schedule "C" to this Agreement, including without limiting the generality of the foregoing, those Plans and Drawings setting out the approved exterior design and sustainable design features of the Project

- 2 -

2. The Owner acknowledges and agrees that minor variations from the requirements of this Agreement including the Plans and Drawings may be consented to by the Chief Building Official for the City on amendments necessary to satisfy the requirements of the Ontario Building Code, or in other cases by the Chief Planner or designate, provided that in the opinion of the said Official, the general intent and purpose of this Agreement is maintained.

MAINTENANCE OF THE PROJECT

3. The Owner agrees to maintain the Project in substantial conformity with the Plans and Drawings and in accordance with the conditions set out in Schedule "C" to this Agreement, in default of which the Owner acknowledges that the City may exercise its rights set out in this Agreement

COMPLETION OF THE PROJECT

4. The Owner agrees to complete the Project as set out in this Agreement within three years from the date of issuance of the Statement of Approval failing which this approval shall require an extension by the Director prior to the issuance of any building permit and the City may exercise the other remedies set out in this Agreement.

SECURITY FOR PERFORMANCE OF OBLIGATIONS

5. Upon execution of this Agreement, the Owner shall, if required in Schedule "C" of this Agreement, submit to the City a letter of credit or cash deposit in an amount satisfactory to the Director to secure the Owner's obligations (the "Security"). Any letter of credit shall be provided in a format acceptable to the City Treasurer and Chief Financial Officer. The Owner acknowledges and agrees security submitted in the form of a cash deposit when returned will not include interest.
6. Where required by Schedule "C" to this Agreement, the Owner agrees to guarantee the performance of the Owner's obligations to the satisfaction of the Director. The City may in its sole discretion reduce the Security and retain the balance until the conclusion of the guarantee period, if required by Schedule "C", and the Owner has completed its obligations to the satisfaction of the City.
7. The Security, or such remaining balance, shall be returned upon the satisfactory completion of the Owner's obligations under this Agreement. If the security is submitted to the City in the form of a cash deposit, it shall be returned to the person or Company having submitted the security, unless a signed Direction is provided to the City indicating otherwise. If the security is submitted in the form of a letter of credit, it will be returned to the Financial Institution.

RIGHT TO ENTER

8. The Owner acknowledges and agrees that the City may enter onto the Land at any time to inspect the Project to ensure substantial conformity with the Plans and Drawings and compliance with the obligations of this Agreement.

NON-COMPLETION

9. If in the opinion of the City, the Project is not being completed within the specified time or not in accordance with the approved Plans and Drawings, or should the Owner neglect or abandon the Project before completion or unreasonably delay the same so that the conditions of this Agreement are being violated, or should the Owner, in any manner, in the opinion of the City, default in the performance of any of the terms of this Agreement, then in such case the City shall notify the Owner by prepaid registered mail in writing, specifying with reasonable particularity the nature of such default or neglect and require the Owner to remedy the same

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10. If such default or neglect is not remedied within ten (10) working days after such notice or within such greater time period as may be specified by the City, the City thereupon shall have full authority and power immediately to draw on the Financial Security to purchase such materials, tools and machinery and to employ such people as in the City's opinion shall be required for the proper completion of the outstanding obligations in this Agreement.
11. The cost of completion of any outstanding obligations of the Project shall be calculated by the City whose decision shall be final and such costs may be deducted from the Letter of Credit or other Financial Securities provided herein. In the event that the said Letter of Credit or other securities are insufficient to reimburse the City for all expenses incurred by the City to carry out the terms and obligations of this Agreement, then the Owner agrees to pay to the City such additional costs forthwith upon demand and the provisions of Section 386 of the *City of Toronto Act 2006, c.11* as amended, shall apply.

REMEDIES OF CITY

12. The Owner agrees that the City may recover the total cost of all labour and materials in carrying out and completing the obligations of the Owner as set out in this Agreement, plus a management fee equal to 15% of the costs and to do so, may from time to time draw without notice on the Security, in whole or in part, and retain the money secured by the Security.

ADJACENT MUNICIPAL PROPERTY

13. The Owner shall rectify, restore and repair any adjacent municipal property damaged in implementing this Agreement.

INDEMNITY

14. The Owner agrees to defend, indemnify and save the City harmless from and against all claims, demands, losses, costs, charges, expenses, actions and other proceedings made, brought against, suffered by or imposed on the City in respect of any failure by the Owner to fulfill any of its obligations (including the failure to maintain) under this Agreement.
15. The Owner agrees to pay to the City on demand, any loss, costs, or damages which may be sustained, incurred or paid by the City in consequence of the Owner's failure to fulfill any of its obligations (including the failure to maintain) under this Agreement.

NO OBLIGATION TO INSPECT

16. Nothing in this Agreement imposes upon the City any duty or obligation to inspect or examine the Land for compliance, or non-compliance or to provide an opinion or view respecting any condition of development or to request or require compliance with the conditions of this Agreement.

WAIVER

17. The waiver by the City of any provision of this Agreement in one instance shall not constitute a waiver of any other instance and any waiver shall be in writing.
18. No delay or omission by the City in exercising any right or remedy shall operate as a waiver of the right or remedy or of any other right or remedy.

REGISTRATION OF AGREEMENT

19. The Owner consents to the registration of this Agreement against the title of the Land and agrees to pay all of the City's costs with respect to the registration of this Agreement and any other required documents, including but not limited to any applicable subsearch, execution search and registration fees.

NOTICE

20. Any notice given by the City to the Owner pursuant to this Agreement is sufficiently given if sent by prepaid first class mail (addressed to the Owner at the address shown for the Owner on the assessment rolls of the City or on any application for building permit) or by means of facsimile transmission. The notice shall be conclusively deemed to have been received on the third business day following mailing or respectively, the date of transmission contained on the facsimile confirmation printout.

VALIDITY

21. The invalidity of any particular provision of this Agreement shall not affect any other provision, but this Agreement shall be construed as if the invalid provision had been omitted.

SUCCESSORS, ASSIGNS

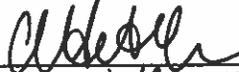
22. This Agreement enures to the benefit of the City and is binding upon the Owner and its successors and assigns. Notwithstanding anything in this Agreement to the contrary, in the event that the City acquires any part of the Land for any municipal purpose, including a road widening, the City shall not be bound by this Agreement as an Owner.

INTERPRETATION

23. This Agreement is to be read with all changes in gender or number as required by the context.
24. Schedules "A", "B" and "C" shall form part of this Agreement.
25. Notwithstanding anything in this Agreement to the contrary, in the event the City acquires any part of the Land for any municipal purpose, including streets, pedestrian walkways or connections and parks, or for the purposes of any of its boards, commissions, authorities, or agencies, the City shall not be bound by this Agreement as an Owner.
26. The Owner acknowledges that the entering into of this Agreement does not in itself constitute the approval of the Plans and Drawings under Section 114 of the *City of Toronto Act*

IN WITNESS WHEREOF the Owner and the City have executed this document under the hands of their officers duly authorized in that behalf.

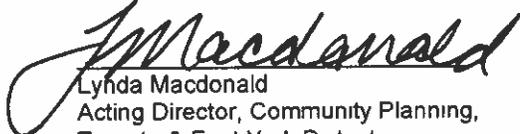
Urbancorp (Leslieville) Developments Inc., by Alvarez & Marsal Canada Inc., solely in its capacity as Court Appointed Receiver and Manager and Construction Lien Trustee, and not in its personal or corporate capacity

Per 
Name ALVIN HUTCHINS
Title SENIOR VICE-PRESIDENT

Per _____
Name
Title

I/We have the authority to bind the Corporation

CITY OF TORONTO


Lynda Macdonald
Acting Director, Community Planning,
Toronto & East York District

I have authority to bind the Corporation

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SCHEDULE "A"**DESCRIPTION OF LAND****MUNICIPAL ADDRESS****50 Curzon Street, City of Toronto****LEGAL DESCRIPTION****P I N : 21051-0408 (LT)****Firstly:****Part Lot 11 Plan 61E, Toronto; Part Lot 11, Con 1 FTB, Designated as Pt 2 Plan 66R-25636;****Secondly: Part Lot 11, Con 1 FTB, Designated as Pt 1 PI 66R-25636;****Thirdly:****Part Lot 11, Con 1 FTB, Commencing at an Iron Bar in the Western Limit of Curzon Street, Distant 595.81 Feet Measured Northerly therealong from the Northern Limit of Queen St East; Thence North 16 Degrees 00 Minutes W Along the said Western Limit of Curzon Street, A Distance Of 65.70 Feet to an Iron Bar; Thence South 74 Degrees 22 Minutes 20 Seconds W, A Distance of 252.43 Feet to an Iron Pipe in the Eastern Limit of Lt 8, according to a Plan filed in the said Registry Office as Number 61E; Thence South 17 Degrees 06 Minutes East Along the Eastern Limits of Lots 8 & 9 according to said Plan 61E, A Distance Of 66.00 Feet to a Spike in a Stump; Thence North 74 Degrees 18 Minutes 20 Seconds East A Distance Of 251.17 Feet to the Point Of Commencement; Subject to an Easement as in AT2958528; Subject to an Easement as in AT3708202; Subject to an Easement as in AT3728135, City of Toronto.**

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SCHEDULE "B"

APPROVED PLANS AND DRAWINGS

Title	Plan No.	Prepared By	Rev. No.	Plan Date	Date Stamped
General Notes	A0-01	Kasian Architects	7	April 7, 2015	September 14, 2015
Site Plan	A1-01	Kasian Architects	9	August 7, 2015	September 14, 2015
Exterior Elevations	A4-01	Kasian Architects	8	April 7, 2015	September 14, 2015
Exterior Elevations	A4-02	Kasian Architects	7	April 7, 2015	September 14, 2015
Exterior Elevations	A4-03	Kasian Architects	7	April 7, 2015	September 14, 2015
Exterior Elevations	A4-04	Kasian Architects	7	April 7, 2015	September 14, 2015
Exterior Elevations	A4-05	Kasian Architects	7	April 7, 2015	September 14, 2015
Building Sections	A5-01	Kasian Architects	7	April 7, 2015	September 14, 2015
Building Sections	A5-02	Kasian Architects	7	April 7, 2015	September 14, 2015
Stormwater Tank Section	A5-03	Kasian Architects	4	April 7, 2015	September 14, 2015
Stormwater Tank Section	A5-04	Kasian Architects	4	April 7, 2015	September 14, 2015
Landscape Plan	L-100	Terraplan Landscape Architects	12	April 9, 2015	September 14, 2015
Key Plan	L-200	Terraplan Landscape Architects	12	April 9, 2015	September 14, 2015
Planting Details	L-300	Terraplan Landscape Architects	10	April 9, 2015	September 14, 2015
Hardscape Details	L-301	Terraplan Landscape Architects	10	April 9, 2015	September 14, 2015
Details	L-302	Terraplan Landscape Architects	10	April 9, 2015	September 14, 2015
Tree Protection Plan	TS-1	Terraplan Landscape Architects	10	April 9, 2015	September 14, 2015
Tree Protection Details	TS-2	Terraplan Landscape Architects	10	April 9, 2015	September 14, 2015
Site Servicing and Grading Plan	SS-1	GHD	16	July 7, 2015	September 14, 2015
Cross Sections	SS-2	GHD	11	April 10, 2015	September 14, 2015

SCHEDULE "C"

**SITE PLAN CONTROL APPLICATION NO. 11 154637 STE 30 SA
50 CURZON STREET
SITE SPECIFIC CONDITIONS**

PRE-APPROVAL CONDITIONS

ENGINEERING & CONSTRUCTION SERVICES

1. **Prior to final Site Plan Approval**, the Owner shall provide to the City a draft reference plan (66R# number to be determined after registration) for the public park to be conveyed to the City for parkland purposes, to the satisfaction of the Chief Planner and Executive Director, City Planning, the General Manager of Parks, Forestry and Recreation and the City Solicitor.
2. **Prior to final Site Plan Approval**, the Owner shall submit to the Executive Director of Engineering & Construction Services a certified cheque, made payable to the City of Toronto, in an amount of \$1,566.18, to cover the costs associated with the installation of the on-street signage signs along Curzon Street to advise the motorists of the current parking bylaw ("No Parking 12:01 am to 7:00 am Except by Permit"), as per the accepted On-street Signage Plan, Drawing No SN-1, dated December 14, 2-122, revised on January 23, 2012, prepared by BA Group.

CITY PLANNING

3. **Prior to final Site Plan Approval**, the Owner shall submit a financial guarantee in the form of an irrevocable Letter of Credit or certified cheque, made payable to the City of Toronto, in the amount of \$40,000.00, to secure the provision of landscape development works as detailed on the approved Landscape Plans, to the satisfaction of the Director.

URBAN FORESTRY

4. **Prior to final Site Plan Approval**, the Owner shall provide tree removal payment, in the amount of \$1,749.00 (by certified cheque made payable to the Treasurer, City of Toronto), to cover the appraised tree value, and set fees of City owned trees to be removed as part of this Project. This tree removal payment shall be submitted to the attention of the Supervisor of Urban Forestry, Tree Protection & Plan Review. Upon receiving the payment and the completed "Agreement for Contractors to Perform Arboricultural Services on City Owned Street Trees Form" Urban Forestry will issue the permit.
5. **Prior to final Site Plan Approval**, where tree planting to replace trees removed is not physically possible on site at a replacement ratio of 3:1, the General Manager of Parks, Forestry & Recreation will accept a cash-in-lieu payment in an amount of \$9,328.00, (by certified cheque made payable to the Treasurer, City of Toronto), which equals to 120 percent of the cost of replanting and maintaining the trees (\$583.00 / tree) for a period of two years. Only **large growing shade tree** species will be counted in the 3:1 replacement ratio as follows:

The required replacement planting due to trees removed via Private tree by-law is twenty-four (24) trees. There are shown only eight (8) trees that meet the replacement requirements (three (3) Basswood trees, three (3) tulip trees and two (2) Red oak trees). Cash-in-lieu payment in an amount of \$9,328.00 is required.

POST-APPROVAL CONDITIONS**ENGINEERING & CONSTRUCTION SERVICES**

6. The Owner shall remove and restore all existing accesses, curb cuts, traffic control signs, etc., along the development site frontages that are no longer required and reinstate the curb, gutter and boulevard within the City's right-of-way, in accordance with City standards, to the satisfaction of the Executive Director of Engineering and Construction Services.
7. The Owner shall maintain and operate the loading space signaling system as recommended in the accepted "Truck Signal Warning System", prepared by BA Group, dated July 20, 2015, to the satisfaction of the Executive Director of Engineering & Construction Services and General Manager, Transportation Services.
8. The Owner shall provide and maintain off-street vehicular loading and parking facilities and access/driveways in accordance with the approved plans and drawings to the satisfaction of the Executive Director, Engineering & Construction Services.
9. The Owner shall construct and maintain all facilities necessary to permit the City to collect bulk-lift, uncompacted garbage, recycling and organic material for the 55-unit multi-residential component of this development.
10. The Owner shall provide and maintain a central solid waste collection and waste diversion facility for the multi-residential component of this development on the basement level, as shown on the Drawing No A2-01 and accepted by the Executive Director, Engineering & Construction Services.
11. The Owner shall construct any Type G loading space and all driveways and passageways providing access thereto to the requirements of the Ontario Building Code, including allowance for City of Toronto bulk lift and rear bin loading with impact factors where they are to be built as supported structures.
12. The Owner shall construct any decorative unit paver surface to be used within any portion of the Type G loading space and in any area used to access/egress the loading space to applicable City standards to withstand truck traffic, and indemnify the City against any damage that may be caused to the decorative unit pavers through the regular use of the area by City refuse collection vehicles.
13. The Owner shall provide and designate an on-site fully trained staff/maintenance person to move the bins from the garbage/recycling/organics storage space to the collection area and also act as a flagman when garbage trucks and other large vehicles with the back-up manoeuvre to/from type G loading space; control traffic in the area.
14. The Owner agrees that the Type G loading space shall not be occupied during the days where City refuse and recyclable collection is scheduled, and in the event that the Type G loading space is occupied, the collection vehicle will leave the site and not return until the next scheduled collection day.
15. The Owner agrees that in the event the on-site staff member is unavailable at the time the City collection vehicles arrival at the site, the collection vehicle will leave the site and not return until the next scheduled collection day.
16. The Owner shall provide certification to the Executive Director, Engineering & Construction Services from the architect who designed the building to confirm that all solid waste management facilities and the horizontal and vertical clearances required for City collection vehicles have been constructed in accordance with the approved site plan drawings.

17. The Owner shall provide certification to the Executive Director, Engineering & Construction Services, from the Professional Engineer who designed and supervised the construction that the driveway, specifically the portions built over the underground garage and/or intake/outtake grills), can safely support a fully loaded vehicle weighing 35,000 kilograms.
18. The Owner shall notify all Owners/tenants, in writing and in their deeds/leases, of arrangements in place with respect to waste collection for the 55 units, the multi-residential component of this development.
19. The Owner shall notify Solid Waste Management upon completion of the development and complete the necessary application and waiver forms prior to the commencement of City solid waste, recycling and organic materials for this development.
20. The Owner shall construct and maintain the stormwater management measures/facilities and site grading as recommended in the accepted Stormwater Management Report entitled "Site Servicing Assessment & Stormwater Management Implementation Report for proposed residential development located at 50 Curzon Street", revised on July 8, 2015 and Site Servicing and Grading plan, Drawing No. SS-1, revision 16, dated July 7, 2015), both prepared by GHD.
21. The Owner shall construct and maintain site servicing as indicated on the accepted Site Servicing and Grading plan, Drawing No. SS-1, revision 16, dated July 7, 2015) and Cross Section (Drawing No. SS-2, revision 11, dated July 7, 2015), both prepared by GHD.
22. The Owner shall provide certification to the Executive Director Engineering and Construction Services by the Professional Engineer who designed and supervised the construction that the stormwater management facilities and site grading have been constructed in accordance with the accepted Stormwater Management Report and the accepted Grading plans.
23. The Owner shall provide certification to the Executive Director, Engineering and Construction Services by the Professional Engineer who designed and supervised the construction, that the site servicing facilities have been constructed in accordance with the accepted drawings.
24. The Owner agrees to monitor the quantity and quality of discharge from foundation drains resulting from the groundwater by installing a sampling port and flow meter, approved and accessible to the City and to provide the approved flow meter calibration certificate and the test results of the quality of this discharge, together with a certification from a consultant that it complies with Toronto Municipal Code, Chapter 681, Table 1 – Limits for Sanitary and Combined Sewers Discharge, on a yearly basis to the Environmental Monitoring and Protection, Toronto Water. The quantity of water discharging from the foundation drains must not exceed the maximum flow rate of 120 l/min and maximum total daily volume of 5,160 L/day determined in the September 8, 2015 Sanitary Discharge Agreement between the City of Toronto and Urbancorp (Leslieville) Developments Inc. and any subsequent agreement(s) in relation thereto. Failure to comply with the requirements of the Sanitary Discharge Agreement will result in the revocation of such agreement and foundation drains will have to be disconnected.
25. **Prior to the registration of the Plan of Condominium**, the Owner shall submit for review to the Executive Director of Engineering & Construction Services, a copy of the proposed Declaration of the Condominium which shall contain the appropriate clause(s) advising owners of all of the obligations of the condominium under the Sanitary Discharge Agreement.

PARKS, FORESTRY AND RECREATION

26. **Prior to the release of the condominium for registration**, the Owner shall convey a 700.09 m² portion of land at the northeast corner of the development site for public parkland purposes, in fee simple, (PART 2 and PART 3 as shown on the draft R-plan 66R# provided). The location and configuration of the land will be to the satisfaction of the General Manager of Parks, Forestry and Recreation and the City Solicitor. The land to be conveyed as parkland shall be free and clear of all physical obstructions, title encumbrances and encroachments, above and below grade, including surface and subsurface easements, save and except for utility poles, unless otherwise approved by the General Manager, Parks, Forestry & Recreation.
27. **Prior to the Letter of Credit being released and the parkland being conveyed**, the Owner shall be responsible for the use, maintenance and liability of the parkland, to the satisfaction of the General Manager, Parks, Forestry & Recreation.
28. **Prior to conveying the parkland to the City**, the Owner shall pay for the costs of the parkland dedication and the preparation and registration of all relevant documents. The Owner shall provide, to the satisfaction of the City Solicitor, all legal descriptions and applicable reference plans for the parkland dedication.
29. **Prior to conveying the parkland to the City**, the Owner shall
- 29.1. submit a Qualified Person Preliminary Statement Letter, that is dated and signed by the Owner's Qualified Person, as defined in O. Reg. 153/04, as amended, describing the lands to be conveyed to the City, and identifying what environmental documentation will be provided to the City's peer reviewer to support this conveyance; all environmental documentation consistent with O. Reg. 153/04 requirements shall be submitted with reliance extended to the City and its peer reviewer and any limitation on liability and indemnification is to be consistent with Ontario Regulation 153/04, as amended, insurance requirements or such greater amount specified by the Executive Director of Engineering & Construction Services;
 - 29.2. pay all costs associated with the City retaining a third-party peer reviewer including all administrative costs to the City and submit an initial deposit towards the cost of the peer review in the form of a certified cheque, to the Executive Director, Engineering & Construction Services. Submit further deposits when requested to cover all costs of retaining a third-party peer reviewer (unused funds will be refunded to the applicant by the City);
 - 29.3. submit, to the satisfaction of the City's peer reviewer, all Environmental Site Assessment reports prepared in accordance with the Record of Site Condition Regulation (Ontario Regulation 153/04, as amended) describing the current conditions of the land to be conveyed to the City and the proposed Remedial Action Plan based on the site condition standards approach, to the Executive Director, Engineering and Construction Services;
 - 29.4. submit, at the completion of the site assessment/remediation process, a Statement from the Qualified Person based on the submitted environmental documents, to the Executive Director, Engineering & Construction Services for peer review and concurrence, which states:
 - 29.4.1. In the opinion of the Qualified Person:
 - i. It is either likely or unlikely that there is off-site contamination resulting from past land uses on the development site that has migrated onto adjacent City lands that would exceed the applicable Site Condition Standards; and

- ii. To the extent that the opinion in 9.4.1(i) is that past migration is likely, it is either possible or unlikely that such off-site contamination on adjacent City lands poses an adverse effect to the environment or human health.
- 29.4.2. The land to be conveyed to the City meets either:
- i. the applicable Ministry Generic Site Condition Standards for the most environmentally sensitive adjacent land use; or
 - ii. the Property Specific Standards as approved by the Ministry for a Risk Assessment/Risk Management Plan which was conducted in accordance with the conditions set out herein;
- 29.5. The Qualified Person's statement, referenced in 9.4 above, will include a Reliance Letter that is dated and signed by the Owner's Qualified Person, as defined in O. Reg. 153/04, as amended, confirming that both the City and the City's peer reviewer can rely on the environmental documentation submitted, consistent with O. Reg. 153/04 requirements, and the Qualified Person's opinion as to the conditions of the site; all environmental documentation consistent with O. Reg. 153/04 requirements and opinions shall be submitted with reliance extended to the City and its peer reviewer and any limitation on liability and indemnification is to be consistent with Ontario Regulation 153/04, as amended, insurance requirements or such greater amount specified by the Executive Director of Engineering & Construction Services;
- 29.6. For conveyance of lands requiring a Record of Site Condition, the Owner shall:
- 29.6.1. file the Record of Site Condition on the Ontario Environmental Site Registry; and
 - 29.6.2. submit the Ministry's Letter of Acknowledgement of Filing of the RSC confirming that the RSC has been prepared and filed in accordance with O. Reg. 153/04, as amended, to the Executive Director, Engineering & Construction Services
30. **Prior to conveyance of the parkland**, the Owner shall be responsible for the installation and maintenance of temporary fencing around the parkland and its maintenance until such time as the development of the park block is completed.
31. **Prior to conveyance of the parkland**, the Owner shall ensure that the grading and drainage for the parkland is compatible with the grades of the adjacent lands, and to the satisfaction of the General Manager, Parks, Forestry & Recreation and the Executive Director of Engineering & Construction Services.
32. **Prior to the transfer of fee simple of the Park Blocks to the City**, the Park Blocks shall nonetheless be deemed to be parkland in respect of the limiting distance requirements of the *Ontario Building Code Act, 1992* and any structures constructed on the land abutting the Park Blocks shall be subject to limiting distance requirements established under the Ontario Building Code. The Owner must design the building to achieve Ontario Building Code setbacks related to fire separation on their own site. Prior to the issuance of any above grade building permits, the Owner shall provide information to the appropriate staff in Parks, Forestry & Recreation. If the City agrees to enter into a Limiting Distance Agreement, the City will require compensation for the affected area.

33. **Prior to the release of the condominium for registration**, the Owner shall submit working drawings, specifications and landscape plans showing the scope and detail of the work for the Base Park Improvements for review and approval by the General Manager of Parks, Forestry & Recreation.
34. The Owner agrees that the stockpiling of any soils or materials or use as an interim construction staging area on the conveyed parkland is prohibited unless a Park Occupation Permit (POP) has been obtained from the Manager of Business Services – Ryan Glenn, 416-392-8578. The POP, if approved, will outline in detail the insurance requirements, extent of area permitted, permitted use, tree removal and replacement, duration, restoration plan and costs, and compensation to the satisfaction of the General Manager, Parks Forestry & Recreation. The POP must be secured prior to the issuance of any shoring and excavation permits. The owner will indemnify the City against any claim during any interim use of or work carried out by the applicant on the park. Any compensation accrued shall be applied to park improvements within the Ward in consultation with the Ward Councillor.
35. The Owner, at their expense, will be responsible for base construction and installation of the parkland. The Base Park Improvements include the following:
 - i. demolition, removal and disposal of all existing materials, buildings and foundations;
 - ii. grading inclusive of topsoil supply and placement, minimum of 150 mm;
 - iii. sod #1 nursery grade or equivalent value of other approved park development;
 - iv. fencing to City standard (where deemed necessary);
 - v. all necessary drainage systems including connections to municipal services;
 - vi. electrical and water connections (minimum 50 mm) directly to the street line, including back flow preventors, shut off valves, water and hydro chambers;
 - vii. street trees along all public road allowances, which abut future City owned parkland; and
 - viii. standard park sign (separate certified cheque required);
36. The Owner agrees that all work is to be completed to the satisfaction of the General Manager, Parks, Forestry & Recreation. No credit shall be given towards the Parks and Recreation component of the Development Charges for costs associated with Base Park Improvements.
37. The Owner agrees that the Base Park construction shall be completed **prior to the release of the condominium for registration**. Unforeseen delays (e.g. weather) resulting in the late delivery of the park shall be taken into consideration and at the discretion of the General Manager, Parks, Forestry & Recreation when determining a revised delivery date for the park.
38. The Owner, upon satisfactory completion of the construction and installation of the Park Improvements shall be required to guarantee such work and associated materials for a period of not less than 2 years. The Owner shall provide certification from their Landscape Architect certifying that all work has been completed in accordance with the approved drawings.
39. The Owner, upon satisfactory completion of the construction and installation of the Base Park Improvements will be required to guarantee such work and associated materials. The Owner will provide certification from their Landscape Architect certifying all work has been completed. At that time, the submitted letters of credit for park related development will be released, less 20% which shall be retained for a two-year period as a performance guarantee.

40. The Owner agrees that as-built drawings in print/hardcopy and electronic format shall be submitted to Parks, Forestry & Recreation. A complete set of "as built" plans shall be provided electronically on CD in the latest version of AutoCAD, two (2) sets full size bond hard copy and one (1) set 11x17 format to the General Manager, Parks, Forestry & Recreation. The plans shall include, but not be limited to specifications, locations of all hidden services, and all deviations from the design drawings, shop drawings, inspection reports, minutes of meeting, site instructions, change orders, invoices, certificates, progress images, warranties, close out documentation, compliance letters (for any play structures and safety surfaces), manuals etc. The files are to be organized in folders, including a file index and submitted. Written warranties and related documents such as lists of contractor, sub-contractors together with contact persons, telephone numbers, warranty expiry dates and operating manuals.
41. The Owner agrees that spare or replacement parts, special tools, etc. as provided by manufacturers, if any, are to be provided to the Parks, Forestry & Recreation.
42. The Owner agrees that after the two year warranty on the park materials and workmanship, the Owner must ensure through written documentation that:
 - i. there are no outstanding claims against the remaining park security;
 - ii. no liens have been registered against the parkland;
 - iii. written confirmation has been provided to the City that it has not received notice of any claim for lien affecting the parkland;
 - iv. all deficiencies have been rectified; and
 - v. a certificate from the parkland Landscape Architect providing evidence that all lien periods under the Construction Lien Act affecting the parkland have expired.

URBAN FORESTRY

43. The Owner shall have a qualified company implement the approved Landscape Plan and all approved tree preservation and maintenance strategies to the satisfaction of Urban Forestry. As well, prior to construction or grading activities, where necessary to ensure the health and vigour of trees to be preserved, tree maintenance measures must be undertaken by a certified arborist or other qualified expert and according to currently accepted sound arboricultural practices.
44. The Owner agrees that tree planting must be completed according to the approved Landscape Plan and to the satisfaction of Urban Forestry within a reasonable time frame. Any proposed revisions to the planting plan shall first be approved by Urban Forestry.
45. The Owner agrees that the site shall be developed and maintained in accordance with the approved plans and conditions of approval associated with the Site Plan, Grading Plan, Site Servicing Plan, Landscape Plan, Building Permit and Tree Permit(s)/Approvals. Any proposed revisions/alterations to the approved plans or permits that affect trees shall be approved by Urban Forestry, on behalf of the General Manager of Parks, Forestry & Recreation.
46. The Owner agrees that trees proposed for planting on the City road allowance and private property shall be planted in accordance with Planting Detail No. 101 for Balled and Burlapped Trees in Turf Areas, dated June 2002. Please note that the applicant must conduct an investigation of underground utilities prior to

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proposing tree planting within the City road allowance. If planting is not possible due to a utility conflict, a utility locate information sheet from the respective utility company should be provided to the City. All underground utilities and services shall be in a common trench.

47. The Owner agrees that Urban Forestry requires that the site be de-compacted as preparation for planting by excavating 100cm of the existing soil, scarify and replacing with top soil, prior to tree planting. A sandy loam soil comprising 50-60 % sand, 20-40 % silt, 6-10 % clay and 2-5 % organic with a pH of 7.5 or less is preferred.
48. The Owner agrees that all trees (on City road allowance and private property) must be planted as per the plans, approved by Urban Forestry and must arrive on site in Balled and Burlapped condition, with a minimum caliper of 70 mm. Each tree shall have the burlap and wire cage opened and soil scraped away until the first proper root is found indicating the top of the real root ball, the tree is then to be planted with this level to be considered the top of root-ball for all other instructions. Any tree found planted with the first proper root more than 2.5cm below planting level will be rejected and require replacement or replanting at the City's discretion.
49. The Owner shall provide a two-year renewable guarantee for all new tree plantings within the City road allowance and shall notify the Supervisor of Urban Forestry, Tree Protection & Plan Review in writing, of the planting date prior to planting. This date is used to establish the anniversary date of the required two-year renewable guarantee.
50. The Owner shall maintain all new tree plantings within the City road allowance in good condition. Trees will be inspected during and prior to the end of the renewable guarantee period. If the trees are in good condition at the end of the renewable guarantee period, the City will assume maintenance and ownership of the trees.
51. The Owner shall be responsible for the maintenance or replacement of all new tree plantings within the City road allowance if during or at the end of the renewable guarantee period the trees are not in good condition, require maintenance, or require replacement. The owner will be responsible for rectifying the problem as determined by and to the satisfaction of the General Manager of Parks, Forestry & Recreation.
52. The Owner shall maintain all newly replanted trees within the City road allowance in good condition and shall provide an additional two-year renewable guarantee.

TAB 6

Court File No. CV-16-11409-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) THURSDAY, THE 26th
JUSTICE MYERS) DAY OF OCTOBER, 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

**APPROVAL AND VESTING ORDER
(Re: Site Plan Agreement & Leslieville Parkland Dedication)**

THIS MOTION made by Alvarez & Marsal Canada Inc., 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**”), Urbancorp (Riverdale) Developments Inc. (“**UC Riverdale**”), and Urbancorp (The Beach) Developments Inc. (“**UC Beach**”, together with UC Riverdale and UC Leslieville, the “**Debtors**”), for an order: (i) approving the site plan agreement between UC Leslieville and the City of Toronto (the “**City**”), in the form attached as Appendix “A” to the Supplementary Report to the Fifth Report of the Construction Receiver dated October 24, 2017 (the “**Supplementary Report**”) (the “**Site Plan Agreement**”), (ii) authorizing the Construction Receiver to execute and deliver to the City the Site Plan Agreement in the name of and for and on behalf of UC Leslieville, and (iii) vesting in the City all of UC Leslieville’s right, title and interest in and to the real property identified in **Schedule “A”** hereto (the “**Leslieville Parkland**”) in accordance with the Site Plan Agreement, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Fifth Report of the Construction Receiver dated October 19, 2017, the Supplementary Report, and on hearing submissions from counsel to the Construction Receiver and counsel on the counsel slip, attached, no one else appearing for any other person on the service list, although properly served as appears from the affidavit of service of Monpreet Bamrah sworn October 20, 2017, filed.

SERVICE

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

SITE PLAN AGREEMENT

2. **THIS COURT ORDERS AND DECLARES** that the execution by the Construction Receiver of the Site Plan Agreement in the name of and for and on behalf of UC Leslieville, and not in its personal or corporate capacity, and delivery to the City is hereby authorized and approved, with such minor amendments as the Construction Receiver and the City may deem

necessary or desirable. UC Leslieville is hereby authorized to observe and perform the conditions and covenants contained therein, and the Construction Receiver may take such additional steps and execute such additional documents as may be necessary or desirable to satisfy the conditions contained therein, all without any liability on the part of the Construction Receiver or its directors, officers, agents and employees.

CONVEYANCE OF LESLIEVILLE PARKLAND

3. **THIS COURT ORDERS** that, following the execution and delivery of the Site Plan Agreement by the City and the Construction Receiver and the City advising the Construction Receiver in writing that all conditions have been satisfied to convey the Leslieville Parkland, the Construction Receiver is hereby authorized and directed to execute and deliver a transfer/deed duly executed (or deemed to be executed through electronic signature) by the Construction Receiver in the name of and for and on behalf of UC Leslieville in the form prescribed by the *Land Registration Reform Act* with respect to the Leslieville Parkland to and in favour of the City for nil consideration (the “**Transfer/Deed**”).

4. **THIS COURT ORDERS AND DECLARES** that, upon the registration in the Land Titles Division of the Toronto Land Registry Office (No. 66) of the Transfer/Deed, all of UC Leslieville’s right, title and interest in and to the Leslieville Parkland shall vest absolutely in the City, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Orders of the Honourable Mr. Justice Newbould dated May 31, 2016 and May 2, 2017 (as such orders may be amended, supplemented or restated from time to time, the “**Appointment Order**” and “**Leslieville Settlement Approval Order**”, respectively); (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule “B”** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule “C”** hereto, the “**Permitted**

Encumbrances") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Leslieville Parkland are hereby expunged and discharged as against the Leslieville Parkland.

5. **THIS COURT ORDERS** that upon the registration in the Land Titles Division of the Toronto Land Registry Office (No. 66) of the Transfer/Deed, the Land Registrar is hereby directed to enter the City as the owner of the Leslieville Parkland identified in **Schedule "A"** hereto in fee simple, and is hereby directed to delete and expunge from title to the Leslieville Parkland all of the Claims listed in **Schedule "B"** hereto, including such further Claims as may have arisen and/or been registered against title to the Leslieville Parkland as more particularly set out by way of solicitor's statement or affidavit annexed to such Transfer/Deed (as contemplated by **Schedule "B"**).

GENERAL

6. **THIS COURT ORDERS** that, notwithstanding:
- (a) the pendency of these proceedings;
 - (b) any application(s) for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of a Debtor and any bankruptcy order issued pursuant to any such application(s);
 - (c) any application(s) for an order now or hereafter issued pursuant to the *Companies' Creditors Arrangement Act* (Canada) in respect of a Debtor and any order issued pursuant to any such application(s); and
 - (d) the assignment in bankruptcy made in respect of the Debtors on May 31, 2017 as authorized by the Order of the Honourable Mr. Justice Newbould dated May 2, 2017;

the vesting of the Leslieville Parkland in the City pursuant to this Order shall be binding on the trustee in bankruptcy or monitor appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Construction Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Construction Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Construction Receiver and its agents in carrying out the terms of this Order.



A handwritten signature in black ink, appearing to be 'M. J.', is written over a horizontal line.

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

OCT 26 2017



Handwritten initials 'MB' in blue ink.

PER / PAR:

SCHEDULE "A"**Part of PIN 21051-0408 (LT)**

Part of Lot 11, Concession 1 FTB (Geographic Township of York) designated as Parts 2 and 3 on Plan 66R-29585, City of Toronto

SCHEDULE "B"**CLAIMS TO BE DELETED AND EXPUNGED FROM TITLE TO REAL PROPERTY**

1. Instrument No. AT2720786, registered June 15, 2011, being a charge in favour of Travelers Guarantee Company of Canada;
2. Instrument No. AT2958528, registered March 2, 2012, being a transfer of easement in favour of Rogers Communications Inc.;
3. Instrument No. AT3081811, registered July 24, 2012, being a charge in favour of Canadian Imperial Bank of Commerce;
4. Instrument No. AT3082309, registered July 24, 2012, being a postponement of Travelers Insurance Company of Canada charge No. AT2720786 in favour of Canadian Imperial Bank of Commerce charge No. AT3081811;
5. Instrument No. AT3102606, registered August 16, 2012, being a notice with respect to Travelers Insurance Company of Canada charge No. AT2720786;
6. Instrument No. AT3708202, registered October 7, 2014, being a transfer of easement in favour of Bell Canada;
7. Instrument No. AT3728135, registered October 30, 2014, being a transfer of easement in favour of Enbridge Gas Distribution Inc.;
8. Instrument No. AT3954372, registered July 22, 2015, being a charge in favour of Terra Firma Capital Corporation;
9. Instrument No. AT3954373, registered July 22, 2015, being a notice of general assignment of rents in favour of Terra Firma Capital Corporation;
10. Instrument No. AT4011571, registered September 17, 2015, being a construction lien in favour of Alpa Stairs and Railings Inc.
11. Instrument No. AT4039964, registered October 19, 2015, being a certificate of action in favour of Alpa Stairs and Railings Inc.
12. Instrument No. AT4057394, registered November 3, 2015, being a construction lien registered in favour of EXP Services Inc.;
13. Instrument No. AT4072949, registered November 20, 2015, being a construction lien in favour of Roni Excavating Limited;
14. Instrument No. AT4072991, registered November 20, 2015, being a construction lien in favour of Orin Contractors Corp.;
15. Instrument No. AT4073814, registered November 23, 2015, being a construction lien in favour of Sterling Carpet & Tile;

16. Instrument No. AT4106412, registered December 30, 2015, being a certificate of action in favour of Roni Excavating Limited;
17. Instrument No. AT4106476, registered December 30, 2015, being a certificate of action in favour of Orin Contractors Corp.;
18. Instrument No. AT4129370, registered January 26, 2016, being a certificate of action in favour EXP Services Inc.
19. Instrument No. AT4140578, registered February 8, 2016, being a certificate of action in favour of Sterling Tile & Carpet;
20. Instrument No. AT4153410, registered February 25, 2016, being a construction lien in favour of Silvio Construction Co. Ltd.;
21. Instrument No. AT4163132, registered March 8, 2016, being a Notice of Security Interest in favour of Genesis Home Services Inc.
22. Instrument No. AT4165123, registered March 10, 2016, being a construction lien in favour of NG Marin Inc.;
23. Instrument No. AT4165218, registered March 11, 2016, being a construction lien in favour of Commercial Two Construction Inc.;
24. Instrument No. AT4165591, registered March 11, 2016, being a construction lien in favour of MDF Mechanical Limited;
25. Instrument No. AT4166872, registered March 14, 2016, being a construction lien in favour of Uptown Hardware Limited;
26. Instrument No. AT4181331, registered March 31, 2016, being a certificate of action in favour of Silvio Construction Co. Ltd.;
27. Instrument No. AT4194677, registered April 15, 2016, being a construction lien in favour of 207875 Ontario Limited;
28. Instrument No. AT4194686, registered April 15, 2016, being a construction lien in favour of Emergency Propane Services Inc.
29. Instrument No. AT4198081, registered April 20, 2016, being a construction lien in favour of Lido Construction Inc.
30. Instrument No. AT4200385, registered April 22, 2016, being a certificate of action in favour of Uptown Hardware Limited;
31. Instrument No. AT4200654, registered April 25, 2016, being a certificate of action in favour of MDF Mechanical Limited;
32. Instrument No. AT4211208, registered May 4, 2016, being a certificate of action in favour of NG Marin Inc.;

33. Instrument No. AT4215263, registered May 10, 2016, being a certificate of action in favour of Commercial Two Construction Inc.;
34. Instrument No. AT4229855, registered May 30, 2016, being a certificate of action in favour of 207875 Ontario Limited;
35. Instrument No. AT4229857, registered May 30, 2016, being a certificate of action in favour of Emergency Propane Services Inc.;
36. Instrument No. AT4243741, registered June 10, 2016, being an application to register a court order of the Ontario Superior Court of Justice Commercial List appointing Alvarez & Marsal Canada Inc. as appointing receiver and construction lien trustee;
37. Instrument No. AT4244696, registered June 10, 2016, being a certificate of action in favour of Lido Construction Inc.; and
38. Together with such further Claims as may arise and/or be registered against title to the Leslieville Parkland up to and including the time of the delivery of the Transfer/Deed (as set out in more detail by way of solicitor's statement or affidavit annexed to the Transfer/Deed).

SCHEDULE "C"

**PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE COVENANTS
RELATED TO THE REAL PROPERTY**

(unaffected by the Vesting Order)

NIL.

COUNSEL SLIP (COMMERCIAL MOTIONS)

No On List: 7

Court File No CV-16-00011409-000 DATE: October 26, 2017

Title of Proceeding:

CANADIAN IMPERIAL BANK OF COMMERCE -V- URBAN CORP et al

COUNSEL FOR

Plaintiff(s):

Applicant(s):

Petitioner(s):

PHONE NO. & FAX

K. Peters, counsel for Alvarez & Marsal Canada Inc.

in its capacity as Construction Receiver

(4) 416-863-4271

(4) 416-863-2653

COUNSEL FOR

Defendant(s):

Respondent(s):

PHONE NO. & FAX

C. Prophet

for CIBC as Agent

416 862-3509 (CP)

416 862-7661 (F)

R. B. Bissell T- 416-597-6484 / F: 416-597-3370

for Terra Firma Capital / Craft development Corp

RELIEF SOUGHT:

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

**APPROVAL AND VESTING ORDER
(Re: Site Plan Agreement & Leslieville
Parkland Dedication)**

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

Kelly Peters - LSUC#: 59914W
Tel: 416-863-4271
Email: 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.

TAB 7



Gregg Lintern, MCIP, RPP, Acting Chief Planner & Executive
Director
City Planning Division

Toronto and East York District
18th Floor East Tower, City Hall
100 Queen Street West
Toronto ON M5H 2N2

Lynda Macdonald
Acting Director, Community Planning

Tel: (416) 392-0427
Fax: (416) 392-1330
Refer to: Leontine Major at (416)397-4079
E-Mail: lmajor@toronto.ca
www.toronto.ca/planning

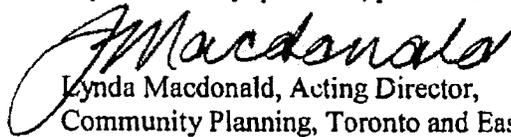
Urbancorp Communities Inc
120 Lynn Williams St Suite 2a
Toronto ON M6K 3N6

Re: **Statement of Approval**
Site Plan Control Application No. 11 154637 STE 30 SA
50 Curzon St
Ward 30 - Toronto-Danforth

The review of your proposal has been completed and I hereby approve your application for a 56-unit townhouse development with underground parking as set out in the Notice of Approval Conditions issued on January 25, 2016.

The drawings submitted to Toronto Building for building permit must be substantially in accordance with the approved plans and drawings. Any revisions to these plans are to be approved by the Chief Planner's designate, the Director of Community Planning, Toronto and East York District, and may require an amendment to the Notice of Approval Conditions issued on January 25, 2016.

If you have any questions, please contact Leontine Major, Senior Planner, at (416) 397-4079.


Lynda Macdonald, Acting Director,
Community Planning, Toronto and East York District

Nov. 6, 2017
(date)

cc. Manager, Plan Examination, Toronto Building
Manager, Technical Services Division
Supervisor, Law Clerks, Planning & Administrative Tribunal Law, Legal Services

TAB 8

Properties

PIN 21051 - 0408 LT Interest/Estate Fee Simple Split
Description PART OF LOT 11, CONCESSION 1 FTB (GEOGRAPHIC TOWNSHIP OF YORK)
DESIGNATED AS PARTS 2 AND 3 ON PLAN 66R29585; CITY OF TORONTO
Address TORONTO

Consideration

Consideration \$0.00

Transferor(s)

The transferor(s) hereby transfers the land to the transferee(s).

Name URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.
Address for Service c/o Alvarez & Marsal Canada
Inc.
Court-Appointed Receiver and
Manager and
Construction Lien
Trustee
Royal Bank Plaza, South
Tower
200 Bay Street, Suite 2900
P.O.
Box 22
Toronto, Ontario M5J
2J1
Attention: Douglas R. McIntosh,
President

I, Alan J. Hutchens, Senior Vice-President of Alvarez & Marsal Canada Inc., have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Transferee(s)

	Capacity	Share
Name CITY OF TORONTO	Registered Owner	
Address for Service Toronto City Hall 100 Queen Street West Toronto, ON M5H 2N2 Attention: City Clerk		

Statements

Schedule: See Schedules

I Ronald Fairbloom solicitor make the following law statement : the Approval and Vesting Order referred to in paragraph 3(b) of Schedule "A" attached hereto was registered on May 23, 2018 as Instrument No.AT4869329.

The land is being acquired or disposed of by the Crown in Right of Ontario or the Crown in Right of Canada, including any Crown corporation, or any agency, board or commission of the Crown; or a municipal corporation.

Signed By

Ronald Mark Fairbloom 40 King Street West, Suite 5800 acting for Signed 2018 05 23
Toronto Transferor(s)
M5H 3S1

Tel 416-595-8500

Fax 416-595-8695

I have the authority to sign and register the document on behalf of the Transferor(s).

Rebecca Lynn Hartley 55 John St., 26th Floor acting for Signed 2018 05 23
Toronto Transferee(s)
M5V 3C6

Tel 416-392-8047

Fax 416-397-5624

I have the authority to sign and register the document on behalf of the Transferee(s).

The applicant(s) hereby applies to the Land Registrar.

Submitted By

MILLER THOMSON	40 King Street West, Suite 5800	2018 05 23
	Toronto	
	M5H 3S1	
Tel 416-595-8500		
Fax 416-595-8695		

Fees/Taxes/Payment

Statutory Registration Fee	\$63.65
Provincial Land Transfer Tax	\$0.00
Municipal Land Transfer Tax	\$0.00
Total Paid	\$63.65

File Number

Transferor Client File Number :	99766/4 (TRANSFER LESLIEVILLE PARKLAND)
Transferee Client File Number :	6400-700-7335.10

PROVINCIAL AND MUNICIPAL LAND TRANSFER TAX STATEMENTS

In the matter of the conveyance of: 21051 - 0408 PART OF LOT 11, CONCESSION 1 FTB (GEOGRAPHIC TOWNSHIP OF YORK)
DESIGNATED AS PARTS 2 AND 3 ON PLAN 66R29585; CITY OF TORONTO

BY: URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.

TO: CITY OF TORONTO

Registered Owner

1. REBECCA LYNN HARTLEY

I am

- (a) A person in trust for whom the land conveyed in the above-described conveyance is being conveyed;
- (b) A trustee named in the above-described conveyance to whom the land is being conveyed;
- (c) A transferee named in the above-described conveyance;
- (d) The authorized agent or solicitor acting in this transaction for CITY OF TORONTO described in paragraph(s) (c) above.
- (e) The President, Vice-President, Manager, Secretary, Director, or Treasurer authorized to act for _____ described in paragraph(s) () above.
- (f) A transferee described in paragraph () and am making these statements on my own behalf and on behalf of _____ who is my spouse described in paragraph () and as such, I have personal knowledge of the facts herein deposed to.

3. The total consideration for this transaction is allocated as follows:

(a) Monies paid or to be paid in cash	\$0.00
(b) Mortgages (i) assumed (show principal and interest to be credited against purchase price)	\$0.00
(ii) Given Back to Vendor	\$0.00
(c) Property transferred in exchange (detail below)	\$0.00
(d) Fair market value of the land(s)	\$0.00
(e) Liens, legacies, annuities and maintenance charges to which transfer is subject	\$0.00
(f) Other valuable consideration subject to land transfer tax (detail below)	\$0.00
(g) Value of land, building, fixtures and goodwill subject to land transfer tax (total of (a) to (f))	\$0.00
(h) VALUE OF ALL CHATTELS -items of tangible personal property	\$0.00
(i) Other considerations for transaction not included in (g) or (h) above	\$0.00
(j) Total consideration	\$0.00

4.

Explanation for nominal considerations:

g) Transfer to a municipality pursuant to subdivision or development agreement, condominium approval or other municipal purposes: pursuant to an Application and Vesting Order (Re: Site Plan Agreement & Leslieville Parkland Dedication) of the Ontario Superior Court of Justice (Commercial List) of The Honourable Mr. Justice Myers dated October 26, 2017 (Court File No. CV-16-11409-00CL).

5. The land is not subject to an encumbrance

6. Other remarks and explanations, if necessary.

- The information prescribed for purposes of section 5.0.1 of the Land Transfer Tax Act is not required to be provided for this conveyance.
- The transferee(s) has read and considered the definitions of "designated land", "foreign corporation", "foreign entity", "foreign national", "specified region" and "taxable trustee" as set out in subsection 1(1) of the Land Transfer Tax Act. The transferee(s) declare that this conveyance is not subject to additional tax as set out in subsection 2(2.1) of the Act because:
- (c) The transferee(s) is not a "foreign entity" or a "taxable trustee".
- The transferee(s) declare that they will keep at their place of residence in Ontario (or at their principal place of business in Ontario) such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the Land Transfer Tax Act for a period of at least seven years.
- The transferee(s) agree that they or the designated custodian will provide such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the Land Transfer Tax Act, to the Ministry of Finance upon request.
- SOLICITOR STATEMENT (To be completed when the declarant is an individual licensed to practice law in the province of Ontario): I have fulfilled my obligations as the solicitor of CITY OF TORONTO for the conveyance, in relation to the Law Society of Upper Canadas Rules of Professional Conduct and its By-Laws, as well as the Land Transfer Tax Act, and have reviewed with the transferee(s) their obligations under the Land Transfer Tax Act that are material to the conveyance described in this document.

7. Statements pertaining only to Municipal Land Transfer Tax:

This is a conveyance to the City of Toronto.

Explanation: SEE STATEMENT 10019

PROPERTY Information Record

A. Nature of Instrument: Transfer
LRO 80 Registration No. AT4869377 Date: 2018/05/23

B. Property(s): PIN 21051 - 0408 Address TORONTO Assessment -
Roll No

C. Address for Service: Toronto City Hall
100 Queen Street West
Toronto, ON
M5H 2N2

Attention: City Clerk

D. (i) Last Conveyance(s): PIN 21051 - 0408 Registration No. AT3728135

(ii) Legal Description for Property Conveyed: Same as in last conveyance? Yes No Not known

E. Tax Statements Prepared By: Rebecca Lynn Hartley
55 John St., 26th Floor
Toronto M5V 3C6

(Statement 61)

SCHEDULE “A”

1. The Transfer to which this Schedule is attached is given by Alvarez & Marsal Canada Inc., acting solely in its capacity as court-appointed receiver and manager and construction lien trustee of all of the assets, undertakings and properties of Urbancorp (Leslieville) Developments Inc., without personal or corporate liability, acting under the authority of the Court Orders referred to in the law statement below.
2. The implied covenants pursuant to subsection 5(1)1(ii), (iii), and (iv) of the *Land Registration Reform Act* are expressly excluded.
3. I, **RONALD FAIRBLOOM**, solicitor for Alvarez & Marsal Canada Inc., make the following law statements:
 - a. The Appointment Order of The Honourable Mr. Justice Newbould of the Ontario Superior Court of Justice (Commercial List), dated May 31, 2016, made pursuant to Court File No. CV-16-11409-00CL appointing Alvarez & Marsal Canada Inc. as receiver and manager, and construction lien trustee of all of the property, assets and undertakings of Urbancorp (Leslieville) Developments Inc., and registered in the Land Registry Office for the Land Titles Division of Toronto (No. 66) (the “**Land Titles Office**”) on June 10, 2016 as Instrument No. AT4243741, remains in full force and effect and has not been stayed.
 - b. The Approval and Vesting Order (the “**Approval and Vesting Order**”) of The Honourable Mr. Justice Myers of the Ontario Superior Court of Justice (Commercial List) made pursuant to Court File No. CV-16-11409-00CL, dated October 26, 2017 and registered in the Land Titles Office, remains in full force and effect and has not been stayed.
 - c. Pursuant to paragraph 3 of the Approval and Vesting Order, the Site Plan Agreement has been executed and delivered by the City of Toronto and the Construction Receiver, and the City of Toronto has advised the Construction Receiver in writing that all conditions have been satisfied to convey the lands as described in the ‘Properties’ section (the “**Property**”) of the Transfer to which this Schedule “A” is attached.
 - d. Pursuant to paragraph 5 of the Approval and Vesting Order, upon the registration of a Transfer/Deed of Land of the Property, the Land Registrar is directed to enter the City of Toronto as the owner of the Property, in fee simple, free and clear of the following encumbrances (and the Land Registrar is directed to delete and expunge from title the following encumbrances):
 - (1) Instrument No. AT2720786, registered June 15, 2011, being a charge in favour of Travelers Guarantee Company of Canada;
 - (2) Instrument No. AT2958528, registered March 2, 2012, being a transfer of easement in favour of Rogers Communications Inc.;
 - (3) Instrument No. AT3081811, registered July 24, 2012, being a charge in favour of Canadian Imperial Bank of Commerce;
 - (4) Instrument No. AT3082309, registered July 24, 2012, being a postponement of Travelers Insurance Company of Canada charge No. AT2720786 in favour of Canadian Imperial Bank of Commerce charge No. AT3081811;
 - (5) Instrument No. AT3102606, registered August 16, 2012, being a notice with respect to Travelers Insurance Company of Canada charge No. AT2720786;
 - (6) Instrument No. AT3708202, registered October 7, 2014, being a transfer of easement in favour of Bell Canada;

- (7) Instrument No. AT3728135, registered October 30, 2014, being a transfer of easement in favour of Enbridge Gas Distribution Inc.;
- (8) Instrument No. AT3954372, registered July 22, 2015, being a charge in favour of Terra Firma Capital Corporation;
- (9) Instrument No. AT3954373, registered July 22, 2015, being a notice of general assignment of rents in favour of Terra Firma Capital Corporation;
- (10) Instrument No. AT4011571, registered September 17, 2015, being a construction lien in favour of Alpa Stairs and Railings Inc.
- (11) Instrument No. AT4039964, registered October 19, 2015, being a certificate of action in favour of Alpa Stairs and Railings Inc.
- (12) Instrument No. AT4057394, registered November 3, 2015, being a construction lien registered in favour of EXP Services Inc.;
- (13) Instrument No. AT4072949, registered November 20, 2015, being a construction lien in favour of Roni Excavating Limited;
- (14) Instrument No. AT4072991, registered November 20, 2015, being a construction lien in favour of Orin Contractors Corp.;
- (15) Instrument No. AT4073814, registered November 23, 2015, being a construction lien in favour of Sterling Carpet & Tile;
- (16) Instrument No. AT4106412, registered December 30, 2015, being a certificate of action in favour of Roni Excavating Limited;
- (17) Instrument No. AT4106476, registered December 30, 2015, being a certificate of action in favour of Orin Contractors Corp.;
- (18) Instrument No. AT4129370, registered January 26, 2016, being a certificate of action in favour EXP Services Inc.
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- (22) Instrument No. AT4165123, registered March 10, 2016, being a construction lien in favour of NG Marin Inc.;
- (23) Instrument No. AT4165218, registered March 11, 2016, being a construction lien in favour of Commercial Two Construction Inc.;
- (24) Instrument No. AT4165591, registered March 11, 2016, being a construction lien in favour of MDF Mechanical Limited;
- (25) Instrument No. AT4166872, registered March 14, 2016, being a construction lien in favour of Uptown Hardware Limited;
- (26) Instrument No. AT4181331, registered March 31, 2016, being a certificate of action in favour of Silvio Construction Co. Ltd.;
- (27) Instrument No. AT4194677, registered April 15, 2016, being a construction lien in favour of 207875 Ontario Limited;
- (28) Instrument No. AT4194686, registered April 15, 2016, being a construction lien in favour of Emergency Propane Services Inc.

- (29) Instrument No. AT4198081, registered April 20, 2016, being a construction lien in favour of Lido Construction Inc.
- (30) Instrument No. AT4200385, registered April 22, 2016, being a certificate of action in favour of Uptown Hardware Limited;
- (31) Instrument No. AT4200654, registered April 25, 2016, being a certificate of action in favour of MDF Mechanical Limited;
- (32) Instrument No. AT4211208, registered May 4, 2016, being a certificate of action in favour of NG Marin Inc.;
- (33) Instrument No. AT4215263, registered May 10, 2016, being a certificate of action in favour of Commercial Two Construction Inc.;
- (34) Instrument No. AT4229855, registered May 30, 2016, being a certificate of action in favour of 207875 Ontario Limited;
- (35) Instrument No. AT4229857, registered May 30, 2016, being a certificate of action in favour of Emergency Propane Services Inc.;
- (36) Instrument No. AT4243741, registered June 10, 2016, being an application to register a court order of the Ontario Superior Court of Justice Commercial List appointing Alvarez & Marsal Canada Inc. as appointing receiver and construction lien trustee; and
- (37) Instrument No. AT4244696, registered June 10, 2016, being a certificate of action in favour of Lido Construction Inc.

TAB 9

Corporate Finance Division
City Hall, 5th Floor, East Tower
100 Queen Street West
Toronto, Ontario M5H 2N2

Tel: 416-392-8108
Joe.Farag@toronto.ca
www.toronto.ca

Reply attention to: Alice C. Fernandes
Administrator Letters of Credit
City Hall, 7th Floor, East Towers
Tel: 416-392-8091 / Fax # : 416 397 4465
Email : Alice.Fernandes@toronto.ca

By Courier

October 4, 2018

The Manager,
Canadian Imperial Bank of Commerce
Trade Finance Centre, 595 Bay Street, 7th Floor
Toronto, ON
M5G 2M8

Dear Sir/Madam :

Re: Irrevocable Standby Letter of Credit Number SBT752755
In the original amount of \$769,280.00 issued on February 12, 2013
Re : 50 Curzon Street between Urbancorp (Leslieville) Developments Inc
and the City of Toronto - File reference: 10 274870 STE 30 OZ
Release on Letter of Credit

The City of Toronto currently has in safekeeping Canadian Imperial Bank of Commerce Letter of Credit Number SBT752755 in the amount of \$769,280.00 to guarantee completion of the terms and obligation of the above-mentioned agreement.

We have been advised by Parks, Forestry & Recreation that the terms and obligations have been completed to the City's satisfaction and therefore the Letter of Credit is no longer required. We enclose the original Letter of Credit, for cancellation by the Bank.

Thank you for your assistance with this matter.

Yours truly,



Randy LeClair
Manager
Capital Markets

Encl : Original LC

cc : Eric Stadnyk – Parks, Forestry & Recreation
Tony Zaspalis – via email : tzaspalis@alvarezandmarsal.com



Letter of Credit Reference No. SBT752755

Beneficiary:

City of Toronto - Corporate Finance
Division, Capital Markets
City Hall, 7th Floor, East Tower
100 Queen St. W., Toronto, Ontario M5H 2N2

Applicant:

Urbancorp (Leslieville)
Developments Inc.
120 Lynn Williams Street, Suite 2A
Toronto, Ontario M6K 3N6

Amount: CAD 769,280.00
Seven Hundred and Sixty Nine Thousand Two
Hundred and Eighty Canadian Dollars

Date of Expiry: 11 February 2014

We hereby authorize you, the City of Toronto, to draw on Canadian Imperial Bank of Commerce, Trade Finance Centre, Atrium-on-Bay, 595 Bay Street, 7th Floor, Toronto, Ontario M5G 2M8 (the "Bank") for the account of Urbancorp (Leslieville) Developments Inc., 120 Lynn Williams Street, Suite 2A, Toronto, Ontario M6K 3N6, (the "Customer") up to an aggregate amount of CAD769,280.00 (Seven Hundred and Sixty Nine Thousand Two Hundred and Eighty Canadian Dollars) (the "Credit Amount") available on demand up to February 11, 2014 (the "Initial Expiry Date") or a subsequent anniversary date, and is hereby given to you pursuant to an agreement between the City of Toronto and Urbancorp (Leslieville) Developments Inc. with respect to Section 42 Parkland Dedication Agreement dated December 15, 2011 (the "Agreement").

Pursuant to the request of the Customer, the Bank hereby establishes in your favour and gives to you an Irrevocable Standby Letter of Credit in the Credit Amount on which you may draw in whole or in part at any time and from time to time, subject to the terms herein.

A drawing under this Letter of Credit shall be made by you presenting to the Bank at the address noted above, a demand in writing authorized by the City Treasurer or delegate.

Partial drawings are permitted.

Upon receipt of said demand, the Bank shall pay to you the amount stated in the demand, to be payable to you without inquiring whether you have a right as between yourself and the Customer to make such demand, and without recognizing any claim of the Customer or objection by the Customer to payment by the Bank.

This Letter of Credit will continue up to the Initial Expiry Date but shall be subject to the condition that it shall be deemed to be automatically extended without amendment for one year from the present or any future expiration date hereof, unless sixty (60) days prior to any such expiration date the Bank notifies you by notice in writing delivered to the City of Toronto at the address noted above by registered mail that it shall not renew this Letter of Credit for any such additional period. Upon receipt by you of such notice, you may draw hereunder, for the available balance of this Letter of Credit by presenting a written demand together with confirmation that the amounts drawn will be retained and used by you to meet obligations incurred or to be incurred in connection with the Agreement. The demand must be authorized by the City Treasurer or delegate.

For Canadian Imperial Bank of Commerce

Counter Signature

Authorized Signature

F. Barbora
B6011

TAB 10

AGREEMENT OF PURCHASE AND SALE

The undersigned, _____ (collectively, the "Purchaser"), hereby agrees with URBANCORP (LESLIEVILLE) DEVELOPMENTS INC. (the "Vendor") to purchase the above-noted unit, as outlined for identification purposes only on the sketch attached hereto as Schedule "A", together with _____ () Parking Unit(s), all of which shall be allocated by the Vendor in its sole discretion being (a) proposed unit(s) in the Condominium, to be registered against those lands and premises situate in the City of Toronto, and which are currently municipally known as 50 Curzon Street (hereinafter called the "Property"), together with an undivided interest in the common elements appurtenant to such unit(s) and the exclusive use of those parts of the common elements attaching to such unit(s), as set out in the proposed Declaration (collectively, the "Unit") on the following terms and conditions:

1. The purchase price of the Unit (the "Purchase Price") is _____ (\$ _____) DOLLARS in lawful money of Canada, payable as follows:
 - (a) to Harris, Sheaffer LLP, in Trust, (the "Vendor's Solicitors" or "Escrow Agent" or "Trustee") in the following amounts at the following times, by cheque or bank draft, as deposits pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Occupancy Date:
 - (i) the sum of \$ _____ (\$ _____) DOLLARS, representing 5% of the Purchase Price, upon signing this Agreement;
 - (ii) the sum of \$ _____ (\$ _____) DOLLARS submitted with this Agreement and post-dated ninety (90) days following the date of execution of this Agreement by the Purchaser, being 5% of the Purchase Price;
 - (iii) the sum of \$ _____ (\$ _____) DOLLARS submitted with this Agreement and post-dated two hundred and seventy (270) days following the date of execution of this Agreement by the Purchaser, being 5% of the Purchase Price;
 - (b) the sum of _____ (\$ _____) DOLLARS by certified cheque or bank draft to the Vendor's Solicitors on the Occupancy Date, being 5% of the Purchase Price;
 - (c) the balance of the Purchase Price by certified cheque on the Title Transfer Date to the Vendor or as the Vendor may direct, subject to the adjustments hereinafter set forth.
2.
 - (a) The Purchaser shall occupy the Unit on the First Tentative Occupancy Date [as defined in the Statement of Critical Dates being part of the Tarion Addendum as hereinafter defined], or such extended or accelerated date that the Unit is substantially completed by the Vendor for occupancy by the Purchaser in accordance with the terms of this Agreement including, without limitation, the Tarion Addendum (the "Occupancy Date");
 - (b) The transfer of title to the Unit shall be completed on the later of the Occupancy Date or a date established by the Vendor in accordance with Paragraph 14 hereof (the "Title Transfer Date");
 - (c) The Purchaser's address for delivery of any notices pursuant to this Agreement or the Act is the address set out in the Tarion Addendum;
 - (d) Notwithstanding anything contained in this Agreement (or in any schedules annexed hereto) to the contrary, it is expressly understood and agreed that if the Purchaser has not executed and delivered to the Vendor or its sales representative an acknowledgement of receipt of both the Vendor's disclosure statement and a copy of this Agreement duly executed by both parties hereto, within fifteen (15) days from the date of the Purchaser's execution of this Agreement as set out below, then the Purchaser shall be deemed to be in default hereunder and the Vendor shall have the unilateral right to terminate the Agreement at any time thereafter upon delivering written notice confirming such termination to the Purchaser, whereupon the Purchaser's initial deposit cheque shall be forthwith returned to the Purchaser by or on behalf of the Vendor.

The following Schedules of this Agreement, if attached hereto, shall form a part of this Agreement. If there is a form of Acknowledgement attached hereto same shall form part of this Agreement and shall be executed by the Purchaser and delivered to the Vendor on the Occupancy Date. The Purchaser acknowledges that he has read all Sections and Schedules of this Agreement and the form of Acknowledgement, if any:

- Schedule "A" - Unit Plan/sketch
- Schedule "B" - Features & Finishes
- Schedule "C" - Occupancy Licence
- Schedule "D" - Warning Provisions
- Schedule "E" - Receipt Confirmation
- Schedule being the Tarion Warranty Corporation Statement of Critical Dates and Addendum to Agreement of Purchase and Sale (collectively the "Tarion Addendum")
- and such other Schedules annexed hereto and specified as Schedule "_____".

DATED, signed, sealed and delivered this _____ day of _____, 20____.

SIGNED, SEALED AND DELIVERED)
in the presence of)
PURCHASER: _____ D.O.B. _____)
WITNESS:)
(as to all Purchaser's)
signatures, if more than)
one purchaser))
PURCHASER: _____ D.O.B. _____)
PURCHASER'S SOLICITOR: _____)
Address: _____)
Telephone: _____ Facsimile: _____)

The undersigned accepts the above offer and agrees to complete this transaction in accordance with the terms thereof.

DATED, signed, sealed and delivered, this _____ day of _____, 20____.

Vendor's Solicitors:
HARRIS, SHEAFFER LLP
Suite 610 - 4100 Yonge Street
Toronto, Ontario, M2P 3B5
Attn: David A. Mandell
Telephone: (416) 250-5800 Fax: (416) 250-5300

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.
Per: _____
Authorized Signing Officer
I have the authority to bind the Corporation.

3. The meaning of words and phrases used in this Agreement and its Schedules shall have the meaning ascribed to them in the *Condominium Act, 1998*, S.O. 1998, C.19, the regulations thereunder and any amendments thereto (the "Act") and other terms used herein shall have ascribed to them the definitions in the Condominium Documents unless otherwise provided for as follows:
- (a) "Agreement" means this Agreement of Purchase and Sale including all Schedules attached hereto and made a part hereof;
 - (b) "Condominium" means the condominium which will be registered against the Property pursuant to the provisions of the Act;
 - (c) "Condominium Documents" means the Creating Documents, the by-laws and rules of the Condominium, the disclosure statement and budget statement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the condominium, as may be amended from time to time;
 - (d) "CRA" means the Canada Revenue Agency or its successors;
 - (e) "Creating Documents" means the declaration and description which are intended to be registered against title to the Property and which will serve to create the Condominium, as may be amended from time to time;
 - (f) "Interim Occupancy" shall mean the period of time from the Occupancy Date to the Title Transfer Date;
 - (g) "Occupancy Licence" shall mean the terms and conditions by which the Purchaser shall occupy the Unit during Interim Occupancy as set forth in Schedule "C" hereof;
 - (h) "Occupancy Fee" shall mean the sum of money payable monthly in advance by the Purchaser to the Vendor and calculated in accordance with Schedule "C" hereof;
 - (i) "Property" shall mean the lands and premises upon which the Condominium is constructed or shall be constructed and legally described in the Condominium Documents; and
 - (j) "TWC" means Tarion Warranty Corporation or its successors.

Finishes

4. The Purchase Price shall include those items listed on Schedule "B" attached hereto. The Purchaser acknowledges that only the items set out in Schedule "B" are included in the Purchase Price and that model suite/vingnette furnishings and appliances, decor, upgrades, artist's renderings, scale model(s), improvements, mirrors, drapes, tracks and wall coverings are for display purposes only and are not included in the Purchase Price unless specified in Schedule "B". The Purchaser agrees to attend and notify the Vendor of his/her choice of finishes within fifteen (15) days of being requested to do so by the Vendor. In the event colours and/or finishes subsequently become unavailable, the Purchaser agrees to re-attend at such time or times as requested by the Vendor or its agents, to choose from substitute colours and/or finishes. If the Purchaser fails to choose colours or finishes within the time periods requested, the Vendor may irrevocably choose the colours and finishes for the Purchaser and the Purchaser agrees to accept the Vendor's selections.

Deposits

5. (a) The Vendor shall credit the Purchaser with interest at the prescribed rate on either the Occupancy Date or Title Transfer Date at the Vendor's sole discretion on all money received by the Vendor on account of the Purchase Price from the date of deposit of the money received from time to time by the Declarant's solicitor or the trustee until the Occupancy Date. The Purchaser acknowledges and agrees that, for the purposes of subsection 81(6) of the Act, compliance with the requirement to provide written evidence, in the form prescribed by the Act, of payment of monies by or on behalf of the Purchaser on account of the Purchase Price of the Unit shall be deemed to have been sufficiently made by delivery of such written evidence to the address of the Purchaser noted in the Tarion Addendum. The Purchaser further acknowledges and agrees that any cheques provided to the Vendor on account of the Purchase Price will not be deposited and accordingly interest as prescribed by the Act will not accrue thereon, until after the expiry of the ten (10) day rescission period as provided for in section 73 of the Act (or any extension thereof as may be agreed to in writing by the Vendor). The Purchaser represents and warrants that the Purchaser is not a non-resident of Canada within the meaning of the Income Tax Act of Canada (the "ITA"). If the Purchaser is not a resident of Canada for the purposes of the ITA the Vendor shall be entitled to withhold and remit to CRA the appropriate amount of interest payable to the Purchaser on account of the deposits paid hereunder, under the ITA.
- (b) All deposits paid by the Purchaser shall be held by the Escrow Agent in a designated trust account, and shall be released only in accordance with the provisions of subsection 81(7) of the Act and the regulations thereto, as amended. Without limiting the generality of the foregoing, and for greater clarity, it is understood and agreed that with respect to any deposit monies received from the Purchaser the Escrow Agent shall be entitled to withdraw such deposit monies from said designated trust account prior to the Title Transfer Date if and only when the Vendor obtains a Certificate of Deposit from TWC for deposit monies up to Twenty Thousand (\$20,000.00) Dollars and with respect to deposit monies in excess of Twenty Thousand (\$20,000.00) Dollars, one or more excess condominium deposit insurance policies (issued by any insurer as may be selected by the Vendor, authorized to provide excess condominium deposit insurance in Ontario) insuring the deposit monies so withdrawn (or intended to be withdrawn), and delivers the said excess condominium deposit insurance policies (duly executed by or on behalf of the insurer and the Vendor) to the Escrow Agent holding the deposit monies for which said policies have been provided as security, in accordance with the provisions of section 21 of O. Reg. 48/01.

Adjustments

6. (a) Commencing as of the Occupancy Date, the Purchaser shall be responsible and be obligated to pay the following costs and/or charges in respect to the Unit:
- (i) all utility costs including electricity, gas and water (unless included as part of the common expenses); and
 - (ii) the Occupancy Fee owing by the Purchaser for Interim Occupancy prior to the Title Transfer Date (if applicable).
- (b) The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed from the Title Transfer Date, with that day itself apportioned to the Purchaser:
- (i) realty taxes (including local improvement charges pursuant to the *Local Improvement Charges Act*, if any) which may be estimated as if the Unit has been assessed as fully completed by the taxing authority for the calendar year in which the transaction is completed as well as for the following calendar year, notwithstanding the same may not have been levied or paid on the Title Transfer Date. The Vendor shall be entitled in its sole discretion to collect from the

Purchaser a reasonable estimate of the taxes as part of the Occupancy Fee and/or such further amounts on the Title Transfer Date, provided all amounts so collected shall either be remitted to the relevant taxing authority on account of the Unit or held by the Vendor pending receipt of final tax bills for the Unit, following which said realty taxes shall be readjusted in accordance with subsections 80(8) and (9) of the Act; and

- (ii) common expense contributions attributable to the Unit, with the Purchaser being obliged to provide the Vendor on or before the Title Transfer Date with a series of post-dated cheques payable to the condominium corporation for the common expense contributions attributable to the Unit, for such period of time after the Title Transfer Date as determined by the Vendor (but in no event for more than one year).
- (c) Interest on all money paid by the Purchaser on account of the Purchase Price, shall be adjusted and credited to the Purchaser in accordance with paragraph 5 of this Agreement.
- (d) The Purchaser shall, in addition to the Purchase Price, pay the following amounts to the Vendor on the Title Transfer Date:
 - (i) Any new taxes imposed on the Unit by the federal, provincial, or municipal government or any increases to existing taxes currently imposed on the Unit by such government.
 - (ii) The amount of any increase in development charge(s) and/or education development charge(s) (the "Levies") assessed against or attributable to the Unit (or assessed against the Property or any portion thereof, and attributable to the Unit by pro-rating same in accordance with the proportion or percentage of common interests attributable thereto), pursuant to the *Development Charges Act, 1997*, S.O. 1997, c.27 as amended from time to time, and the *Education Act*, R.S.O. 1990, c. E.2, as amended from time to time, over the amount of such charges that would be exigible as of February 1, 2011 and the amount of any new Levies that were not exigible as of February 1, 2011 with respect to the property and were subsequently assessed against the property or attributable to the Unit.
 - (iii) The amount of any parks levy or any charges pursuant to a section 37 Agreement (pursuant to the *Planning Act*), levied, charged or otherwise imposed with respect to the Condominium, the Property or the Unit by any governmental authority, which is equivalent to the common interest allocation attributable to the Unit as set out in Schedule "D" to the Declaration;
 - (iv) The cost of the TWC enrolment fee for the Unit (together with any provincial or federal taxes exigible with respect thereto).
 - (v) The cost of utility meter installations, water and sewer service connection charges, hydro and gas meter or sub-meter installation, and hydro and gas installation and connection or energization charges for the Condominium and/or the Unit, the Purchaser's portion of such installation and/or connection or energization charges and costs to be calculated by dividing the total amount of such charges and costs by the number of residential dwelling units in the registered Condominium and by charging the Purchaser in the statement of adjustments with that portion of the charges and costs. A letter from the Vendor's engineers specifying the said charges and costs shall be final and binding on the Purchaser.
 - (vi) The charge imposed upon the Vendor or its solicitors by the Law Society of Upper Canada upon registration of a Transfer/Deed of Land or Charge/Mortgage of Land or any other instrument;
 - (vii) A sum of Fifty (\$50.00) Dollars for each cheque tendered pursuant to paragraph 1(a) and 1(b) of this Agreement and for any cheque tendered for upgrades or any other monies paid on account of the Purchase Price up to, but not including the Title Transfer Date representing a reasonable reimbursement to the Vendor of the costs incurred or to be incurred by the Vendor in fulfillment of the requirements of subsection 81(6) of the Act;
 - (viii) The sum of Two Hundred (\$200.00) Dollars payable to the Corporation for deposit to the Reserve Fund Account; and
 - (ix) The sum of Three Hundred (\$300.00) Dollars towards the cost of obtaining (partial) discharges of mortgages not intended to be assumed by the Purchaser.
- (e) In the event that the Purchaser desires to increase the amount to be paid to the Vendor's solicitors on the Occupancy Date at any time after the expiry of the initial ten (10) day statutory rescission period, or wishes to vary the manner in which the Purchaser has previously requested to take title to the Property, or wishes to add or change any unit(s) being acquired from the Vendor, then the Purchaser hereby covenants and agrees to pay to the Vendor's Solicitor's the legal fees and ancillary disbursements which may be incurred by the Vendor or charged by the Vendor's Solicitors in order to implement any of the foregoing changes so requested by the Purchaser (with the Vendor's Solicitors' legal fees for implementing any such changes to any of the interim closing and/or final closing documents so requested by the Purchaser and agreed to by the Vendor being \$350.00 plus H.S.T.), but without there being any obligation whatsoever on the part of the Vendor to approve of, or to implement, any of the foregoing changes so requested.
- (f) The Purchaser acknowledges that it may be required to enter into an agreement with the supplier of hydro services to the Condominium (the "Hydro Supplier") on or before the Occupancy Date. Furthermore, the Purchaser acknowledges that such agreement may require the Purchaser to deliver a security deposit to the Hydro Supplier prior to the Occupancy Date and the Purchaser agrees to deliver such security deposit to the Vendor on the Occupancy Date.
- (g) It is acknowledged and agreed by the parties hereto that the Purchase Price already includes a component equivalent to both the federal portion and, if applicable, the provincial portion of the harmonized goods and services tax or single sales tax exigible with respect to this purchase and sale transaction less the Rebate as defined below (hereinafter referred to as the "HST"), and that the Vendor shall remit the HST to CRA on behalf of the Purchaser forthwith following the completion of this transaction. The Purchaser hereby warrants and represents to the Vendor that with respect to this transaction, the Purchaser qualifies for the new housing rebate applicable pursuant to Section 254 of the *Excise Tax Act* (Canada), as may be amended, and the new housing rebate announced by the Ontario Ministry of Revenue (collectively, the "Rebate"), in its Information Notice dated June 2009 – No. 2 (the "Ontario Circular") and further warrants and represents that the Purchaser is a natural person who is acquiring the Property with the intention of being the sole beneficial owner thereof on the Title Transfer Date (and not as the agent or trustee for or on behalf of any other party or parties), and covenants that upon the Occupancy Date the Purchaser or one or more of the Purchaser's relations (as such term is defined in the *Excise Tax Act*) shall personally occupy the Unit as his primary place of residence, for such period of time as shall be required by the *Excise Tax Act*, and any other applicable legislation, in order to entitle the Purchaser to the Rebate (and the ultimate assignment thereof to and in favour of the Vendor) in respect of the Purchaser's acquisition of the Unit. The Purchaser further warrants and represents that he has not claimed (and hereby covenants that the Purchaser shall not hereafter claim), for the Purchaser's own account, any part of the Rebate or the RST transitional housing rebate referred to in the Ontario Circular (the "Transitional Rebate") in connection with the Purchaser's acquisition of the Unit, save as may be otherwise hereinafter expressly provided or contemplated. The Purchaser hereby irrevocably assigns to

the Vendor all of the Purchaser's rights, interests and entitlements to the Rebate and the Transitional Rebate (and concomitantly releases all of the Purchaser's claims or interests in and to the Rebate and the Transitional Rebate, to and in favour of the Vendor), and hereby irrevocably authorizes and directs CRA to pay or credit the Rebate and the Transitional Rebate directly to the Vendor. In addition, the Purchaser shall execute and deliver to the Vendor, forthwith upon the Vendor's or Vendor's solicitors request for same (and in any event on or before the Title Transfer Date), all requisite documents and assurances that the Vendor or the Vendor's solicitors may reasonably require in order to confirm the Purchaser's entitlement to the Rebate and/or to enable the Vendor to obtain the benefit of the Rebate and the Transitional Rebate (by way of assignment or otherwise), including without limitation, the New Housing Application for Rebate of Goods and Services Tax Form as prescribed from time to time (collectively, the "Rebate Forms"). The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost, damage and/or liability (including an amount equivalent to the Rebate and the Transitional Rebate, plus penalties and interest thereon) which the Vendor may suffer, incur or be charged with, as a result of the Purchaser's failure to qualify for the Rebate, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebate, or as a result of the inability to assign the benefit of the Rebate or the Transitional Rebate to the Vendor (or the ineffectiveness of the documents purporting to assign the benefit of the Rebate or the Transitional Rebate to the Vendor). As security for the payment of such amount, the Purchaser does hereby charge and pledge his interest in the Unit with the intention of creating a lien or charge against same. It is further understood and agreed by the parties hereto that:

- (i) if the Purchaser does not qualify for the Rebate, or fails to deliver to the Vendor or the Vendor's solicitors forthwith upon the Vendor's or the Vendor's solicitors request for same (and in any event on or before the Title Transfer Date) the Rebate Forms duly executed by the Purchaser, together with all other requisite documents and assurances that the Vendor or the Vendor's solicitors may reasonably require from the Purchaser or the Purchaser's solicitor in order to confirm the Purchaser's eligibility for the Rebate and/or to ensure that the Vendor ultimately acquires (or is otherwise assigned) the benefit of the Rebate and the Transitional Rebate; or
- (ii) if the Vendor believes, for whatever reason, that the Purchaser does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor's belief or position on this matter is communicated to the Purchaser or the Purchaser's solicitor on or before the Title Transfer Date;

then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomsoever the Vendor may in writing direct), by certified cheque delivered on the Title Transfer Date, an amount equivalent to the Rebate and/or the Transitional Rebate, in addition to the Purchase Price and in those circumstances where the Purchaser maintains that he is eligible for the Rebate despite the Vendor's belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the Rebate as aforesaid) be fully entitled to pursue the procurement of the Rebate directly from CRA. It is further understood and agreed that in the event that the Purchaser intends to rent out the Unit before or after the Title Transfer Date, the Purchaser shall not be entitled to the Rebate, but may nevertheless be entitled to pursue, on his own after the Title Transfer Date, the federal and provincial new rental housing rebates directly with CRA, pursuant to Section 256.2 of the *Excise Tax Act*, as may be amended, and other applicable legislation to be enacted relating to the provincial new rental housing rebate.

- (h) Notwithstanding any other provision herein contained in this Agreement, the Purchaser acknowledges and agrees that the Purchase Price does not include any HST exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement, or any extras or upgrades or changes purchased, ordered or chosen by the Purchaser from the Vendor which are not specifically set forth in this Agreement, and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the *Excise Tax Act*. In addition, and without limiting the generality of the foregoing, in the event that the Purchase Price is increased by the addition of extras, changes, upgrades or adjustments and as a result of such increase, the quantum of the Rebate that would otherwise be available is reduced or extinguished (the quantum of such reduction being hereinafter referred to as the "Reduction"), then the Purchaser shall pay to the Vendor on the Title Transfer Date the amount of (as determined by the Vendor in its sole and absolute discretion) the Reduction..
- (i) An administration fee of TWO HUNDRED AND FIFTY (\$250.00) DOLLARS shall be charged to the Purchaser for any cheque payable hereunder delivered to the Vendor or to the Vendor's Solicitors and not accepted by the Vendor's or the Vendor's Solicitor's bank for any reason. At the Vendor's option, this administration fee can be collected as an adjustment on the Title Transfer Date or together with the replacement cheque delivered by the Purchaser.

Title

7. The Vendor or its Solicitor shall notify the Purchaser or his/her Solicitor following registration of the Creating Documents so as to permit the Purchaser or his/her Solicitor to examine title to the Unit (the "Notification Date"). The Purchaser shall be allowed twenty (20) days from the Notification Date (the "Examination Period") to examine title to the Unit at the Purchaser's own expense and shall not call for the production of any surveys, title deeds, abstracts of title, grading certificates, occupancy permits or certificates, nor any other proof or evidence of the title or occupiability of the Unit, except such copies thereof as are in the Vendor's possession. If within the Examination Period, any valid objection to title or to any outstanding work order is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intervening acts or negotiations in respect of such objections, be null and void and the deposit monies together with the interest required by the Act to be paid after deducting any payments due to the Vendor by the Purchaser as provided for in this Agreement shall be returned to the Purchaser and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages. Save as to any valid objections so made within the Examination Period, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's Solicitors, and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's Solicitors of the requirement to respond directly or specifically to the Purchaser's requisitions.

Direction Re: Title

8. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitors on the earlier of the Occupancy Date and twenty (20) days prior to the Title Transfer Date, a written direction as to how the Purchaser intends to take title to the Unit, including, the date(s) of birth and marital status and the Purchaser shall be required to close the transaction in the manner so advised unless the Vendor otherwise consents in writing, which consent may be arbitrarily withheld. If the Purchaser does not submit such confirmation within the required time as aforesaid the Vendor shall be entitled to tender a Transfer/Deed on the Title Transfer Date engrossed in the name of the Purchaser as shown on the face of this Agreement.

Permitted Encumbrances

9. (a) The Purchaser agrees to accept title subject to the following:

- (i) the Condominium Documents, notwithstanding that they may be amended and varied from the proposed Condominium Documents in the general form attached to the Disclosure Statement delivered to the Purchaser as set out in Schedule "E";
 - (ii) registered restrictions or covenants that run with the Property, including any encroachment agreement(s) with any governmental authorities or adjacent land owner(s), provided that same are complied with as at the Title Transfer Date;
 - (iii) easements, rights of way and/or licences now registered (or to be registered hereafter) for the purposes of discharging, emitting, releasing or venting thereon or otherwise affecting the Property at any time during the day or night with noise, vibration and other sounds, excluding spills, and other emissions of every nature and kind whatsoever arising from, out of or in connection with any and all present and future railway facilities and operations upon the railway lands located in proximity to the Property.
 - (iv) Notices of security interest in respect of any equipment owned by an equipment lessor or supplier of heating and cooling as more particularly described in the Condominium Documents.
 - (v) easements, rights-of-way and/or licences now registered (or to be registered hereafter) for the supply and installation of utility services, drainage, telephone services, electricity, gas, storm and/or sanitary sewers, water, cable television/internet, recreational and shared facilities, and/or any other service(s) to or for the benefit of the Condominium (or to any adjacent or neighbouring properties), including any easement(s) which may be required by the Vendor (or by the owner of the Property, if not one and the same as the Vendor), or by any owner(s) of adjacent or neighbouring properties, for servicing and/or access to (or entry from) such properties, together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighbouring property owners (including without limitation the Commercial Development, as such term is defined in the Condominium Documents), provided that any such easement and cost-sharing agreements or reciprocal agreements are (insofar as the obligations thereunder pertaining to the Property, or any portion thereof, are concerned) complied with as at the Title Transfer Date;
 - (vi) registered municipal agreements and registered agreements with publicly regulated utilities and/or with local ratepayer associations, including without limitation, any development, site plan, condominium, subdivision, Section 37, collateral, limiting distance, engineering and/or other municipal agreement (or similar agreements entered into with any governmental authorities including any amendments or addenda related thereto), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements"), provided that same are complied with as at the Title Transfer Date, or security has been posted in such amounts and on such terms as may be required by the governmental authorities to ensure compliance therewith and/or the completion of any outstanding obligations thereunder; and
 - (vii) unregistered or inchoate liens for unpaid utilities in respect of which no formal bill, account or invoice has been issued by the relevant utility authority (or if issued, the time for payment of same has not yet expired), without any claim or request by the Purchaser for any utility holdback(s) or reduction/abatement in the Purchase Price, provided that the Vendor delivers to the Purchaser the Vendor's written undertaking to pay all outstanding utility accounts owing with respect to the Property (including any amounts owing in connection with any final meter readings) taken on or immediately prior to the Title Transfer Date, if applicable), as soon as reasonably possible after the completion of this transaction.
- (b) It is acknowledged and agreed that the Vendor shall not be obliged to obtain or register on title to the property a release of (or an amendment to) any of the aforementioned easements, Development Agreements, reciprocal agreements or restrictive covenants or any of the other aforementioned agreements or notices, nor shall the Vendor be obliged to have any of same deleted from the title to the Property, and the Purchaser hereby expressly acknowledges and agrees that the Purchaser shall satisfy himself or herself as to compliance therewith. The Purchaser agrees to observe and comply with the terms and provisions of the Development Agreements, and all restrictive covenants registered on title. The Purchaser further acknowledges and agrees that the retention by the local municipality within which the Property is situate (the "Municipality"), or by any of the other governmental authorities, of security (e.g. in the form of cash, letters of credit, a performance bond, etc., satisfactory to the Municipality and/or any of the other governmental authorities) intended to guarantee the fulfilment of any outstanding obligations under the Development Agreements shall, for the purposes of the purchase and sale transaction contemplated hereunder, be deemed to be satisfactory compliance with the terms and provisions of the Development Agreements. The Purchaser also acknowledges that the wires, cables and fittings comprising the cable television system serving the Condominium are (or may be) owned by the local cable television supplier, or by a company associated, affiliated with or related to the Vendor.
 - (c) The Purchaser covenants and agrees to consent to the matters referred to in subparagraph 9(a) hereof and to execute all documents and do all things requisite for this purpose, either before or after the Title Transfer Date.
 - (d) In the event that the Vendor is not the registered owner of the Property, the Purchaser agrees to accept a conveyance of title from the registered owner together with the owner's title covenants in lieu of the Vendor's.
 - (e) The Vendor shall be entitled to insert in the Transfer/Deed of Land, specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to herein and in the Condominium Documents, and in such case, the Purchaser may be required to deliver separate written covenants on closing. If so requested by the Vendor, the Purchaser covenants to execute all documents and instruments required to convey or confirm any of the easements, licences, covenants, agreements, and/or rights, required pursuant to this Agreement and shall observe and comply with all of the terms and provisions therewith. The Purchaser may be required to obtain a similar covenant (enforceable by and in favour of the Vendor), in any agreement entered into between the Purchaser and any subsequent transferee of the Unit.

Vendor's Lien

- 10. The Purchaser agrees that the Vendor shall have a Vendor's Lien for unpaid purchase monies on the Title Transfer Date and shall be entitled to register a Notice of Vendor's Lien against the Unit any time after the Title Transfer Date.

Partial Discharges

- 11. The Purchaser acknowledges that the Unit may be encumbered by mortgages (and collateral security thereto) which are not intended to be assumed by the Purchaser and that the Vendor shall not be obliged to obtain and register (partial) discharges of such mortgages insofar as they affect the Unit on the Title Transfer Date. The Purchaser agrees to accept the Vendor's Solicitors' undertaking to obtain and register (partial) discharges of such mortgages in respect of the Unit, as soon as reasonably possible after the Title Transfer Date subject to the Vendor or its solicitors providing to the Purchaser or the Purchaser's Solicitor the following:

- (a) a mortgage statement or letter from the mortgagee(s) (or from their respective solicitors) confirming the amount, if any, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgages with respect to the Unit;
- (b) a direction from the Vendor to the Purchaser to pay such amounts to the mortgagee(s) (or to whomever the mortgagees may direct) on the Title Transfer Date to obtain a (partial) discharge of the mortgage(s) with respect to the Unit; and
- (c) an undertaking from the Vendor's Solicitors to deliver such amounts to the mortgagees and to obtain and register the (partial) discharge of the mortgages with respect to the Unit upon receipt thereof and within a reasonable time following the Title Transfer Date and to advise the Purchaser or the Purchaser's Solicitor concerning registration particulars by posting same on the internet.

Construction Lien Act

12. The Purchaser covenants and agrees that he/she is a "home buyer" within the meaning of the *Construction Lien Act*, R.S.O. 1990, c.C.30 and will not claim any lien holdback on the Occupancy Date or Title Transfer Date. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and neither the Occupancy Date nor the Title Transfer Date shall be delayed on that account.

The Planning Act

13. This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of section 50 of the *Planning Act*, R.S.O. 1990, c.P.13 and any amendments thereto on or before the Title Transfer Date.

Title Transfer Date

- 14. (a) The provisions of the Taron Addendum reflect the TWC's policies, regulations and/or guidelines on extensions of the First Tentative Occupancy Date, but it is expressly understood and agreed by the parties hereto that any failure to provide notice(s) of the extension(s) of the First Tentative Occupancy Date, Subsequent Tentative Occupancy Dates or Firm Occupancy Date, in accordance with the provisions of the Taron Addendum shall only give rise to a damage claim by the Purchaser against the Vendor up to a maximum of \$7,500.00, as more particularly set forth in the Regulations to the *Ontario New Home Warranties Plan Act*, R.S.O. 1990, as amended (the "ONHWPA"), and under no circumstances shall the Purchaser be entitled to terminate this transaction or otherwise rescind this Agreement as a result thereof, other than in accordance with the Taron Addendum.
- (b) The Vendor's Solicitors shall designate a date not less than twenty (20) days after written notice is given to the Purchaser or his or her solicitor of the registration of the Creating Documents as the Title Transfer Date. The Title Transfer Date once designated may be extended from time to time by the Vendor's Solicitors provided that it shall not be more than twenty-four (24) months following the Occupancy Date.

Purchaser's Covenants, Representations and Warranties

15. The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, license or other agreement concerning the Condominium and the Condominium Documents. The Purchaser further agrees to consent to and execute all documentation as may be required by the Vendor in this regard and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's attorney to execute any consents or other documents required by the Vendor to give effect to this paragraph. The Purchaser hereby consents to the Vendor obtaining a consumer's report containing credit and/or personal information for the purposes of this transaction. The Purchaser further agrees to deliver to the Vendor, from time to time, within ten (10) days of written demand from the Vendor, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Title Transfer Date, including without limitation, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement. Without limiting the generality of the foregoing and notwithstanding any other provision in this Agreement to the contrary, within ten (10) days of written demand from the Vendor, the Purchaser agrees to produce evidence of a satisfactory mortgage approval signed by a lending institution or other mortgagee acceptable to the Vendor confirming that the said lending institution or acceptable mortgagee will be advancing funds to the Purchaser sufficient to pay the balance due on the Title Transfer Date. If the Purchaser fails to provide the mortgage approval as aforesaid, then the Purchaser shall be deemed to be in default under this Agreement. The Vendor may, in its sole discretion, elect to accept in the place of such mortgage commitment, other evidence satisfactory to the Vendor that the Purchaser will have sufficient funds to pay the balance due on the Title Transfer Date.
16. The Purchaser acknowledges that notwithstanding any rule of law to the contrary, that by executing this Agreement, it has not acquired any equitable or legal interest in the Unit or the Property. The Purchaser covenants and agrees not to register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, Purchaser's Lien, or any other document providing evidence of this Agreement against title to the Property, Unit or the Condominium and further agrees not to give, register, or permit to be registered any encumbrance against the Property, Unit or the Condominium. Should the Purchaser be in default of his or her obligations hereunder, the Vendor may, as agent and attorney of the Purchaser, cause the removal of notice of this Agreement, caution or other document providing evidence of this Agreement or any assignment thereof, from the title to the Property, Unit or the Condominium. In addition, the Vendor, at its option, shall have the right to declare this Agreement null and void in accordance with the provisions of paragraph 25 hereof. The Purchaser hereby irrevocably consents to a court order removing such notice of this Agreement, any caution, or any other document or instrument whatsoever from title to the Property, Unit or the Condominium and the Purchaser agrees to pay all of the Vendor's costs and expenses in obtaining such order (including the Vendor's Solicitor's fees on a full indemnity basis).
17. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Title Transfer Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.
18. The Purchaser acknowledges that the Vendor is (or may in the future be) processing and/or completing one or more rezoning or minor variance applications with respect to the Lands (and/or the lands adjacent thereto or in the neighbouring vicinity thereof), as well as a site plan approval/development application/draft plan of condominium approval with respect to the Lands, in order to permit the development and construction of the Condominium thereon. The Purchaser acknowledges that during the rezoning, minor variance, site plan and/or draft plan of condominium approval process, the footprint or siting of the condominium building may shift from that originally proposed or intended, the overall height of the condominium building (and the number of levels/floors, and/or the number of dwelling units comprising

the Condominium) may vary, and the location of the Condominium's proposed amenities may likewise be altered, without adversely affecting the floor plan layout, design and size of the interior of the Unit, and the Purchaser hereby expressly agrees to complete this transaction notwithstanding the foregoing, without any abatement in the Purchase Price, and without any entitlement to a claim for damages or other compensation whatsoever. The Purchaser further covenants and agrees that it shall not oppose the aforementioned zoning, minor variance and site plan/development applications, nor any other applications ancillary thereto, including without limitation, any application submitted or pursued by or on behalf of the Vendor to lawfully permit the development and registration of the Condominium, or to obtain an increase in the density coverage or the dwelling unit count (or yield) thereof, or for any other lawful purpose whatsoever, and the Purchaser expressly acknowledges and agrees that this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto.

- 19. The Purchaser covenants and agrees that he/she shall not interfere with the completion of other units and the common elements by the Vendor. Until the Condominium is completed and all units sold and transferred the Vendor may make such use of the Condominium as may facilitate the completion of the Condominium and sale of all the units, including, but not limited to the maintenance of a sales/rental/administration/construction office(s) and model units, and the display of signs located on the Property.

Termination without Default

- 20. In the event this Agreement is terminated through no fault of the Purchaser, all deposit monies paid by the Purchaser towards the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser; provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee. The Vendor shall be entitled to require the Purchaser to execute a release of any surety, lender or any other third party requested by the Vendor in its discretion prior to the return of such monies. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever and without limiting the generality of the foregoing, for any loss of bargain, for any relocating costs, or for any professional or other fees paid in relation to this transaction. This provision may be pleaded by the Vendor as a complete defence to any such claim.

Tarion Warranty Corporation

- 21. The Vendor represents and warrants to the Purchaser that the Vendor is a registered vendor/builder with the TWC. The Purchaser acknowledges and agrees that any warranties of workmanship or materials, in respect of any aspect of the construction of the Condominium including the Unit, whether implied by this Agreement or at law or in equity or by any statute or otherwise, shall be limited to only those warranties deemed to be given by the Vendor under the ONHWPA and shall extend only for the time period and in respect of those items as stated in the ONHWPA, it being understood and agreed that there is no representation, warranty, guarantee, collateral agreement, or condition precedent to, concurrent with or in any way affecting this Agreement, the Condominium or the Unit, other than as expressed herein. The Purchaser hereby irrevocably appoints the Vendor his/her agent to complete and execute the TWC Certificate of Deposit and any excess condominium deposit insurance documentation in this regard, as required, both on its own behalf and on behalf of the Purchaser.

Right of Entry

- 22. Notwithstanding the Purchaser occupying the Unit on the Occupancy Date or the closing of this transaction and the delivery of title to the Unit to the Purchaser, as applicable, the Vendor or any person authorized by it shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the Unit and the common elements in order to make inspections or to do any work or replace therein or thereon which may be deemed necessary by the Vendor in connection with the Unit or the common elements and such right shall be in addition to any rights and easements created under the Act. A right of entry in favour of the Vendor for a period not exceeding five (5) years similar to the foregoing may be included in the Transfer/Deed provided on the Title Transfer Date and acknowledged by the Purchaser at the Vendor's sole discretion.

Occupancy

- 23. (a) The Unit shall be deemed to be substantially completed when the interior work has been finished to the minimum standards allowed by the Municipality so that the Unit may be lawfully occupied notwithstanding that there remains other work within the Unit and/or the common elements to be completed. The Purchaser shall not occupy the Unit until the Municipality has permitted same or consented thereto, if such consent is required and the Occupancy Date shall be postponed until such required consent is given. The Purchaser shall not require the Vendor to provide or produce an occupancy permit, certificate or authorization from the Municipality other than the documentation required by paragraph 8 of the Tarion Addendum. Provided that the Vendor complies with paragraph 8 of the Tarion Addendum, the Purchaser acknowledges that the failure to complete the common elements before the Occupancy Date shall not be deemed to be failure to complete the Unit, and the Purchaser agrees to complete this transaction notwithstanding any claim submitted to the Vendor and/or to the TWC in respect of apparent deficiencies or incomplete work provided, always, that such incomplete work does not prevent occupancy of the Unit as, otherwise, permitted by the Municipality.
- (b) If the Unit is substantially complete and fit for occupancy on the Occupancy Date, as provided for in subparagraph (a) above, but the Creating Documents have not been registered, (or in the event the Condominium is registered prior to the Occupancy Date and closing documentation has yet to be prepared), the Purchaser shall pay to the Vendor a further amount on account of the Purchase Price specified in paragraph 1(b) hereof without adjustment save for any pro-rated portion of the Occupancy Fee described and calculated in Schedule "C", and the Purchaser shall occupy the Unit on the Occupancy Date pursuant to the Occupancy Licence attached hereto as Schedule "C".

Inspection

- 24. (a) The Purchaser or the Purchaser's designate as hereinafter provided agrees to meet the Vendor's representative at the date and time designated by the Vendor, prior to the Occupancy Date, to conduct a pre-delivery inspection of the Unit (the "PDI") and to list all items remaining incomplete at the time of such inspection together with all mutually agreed deficiencies with respect to the Unit, on the TWC Certificate of Completion and Possession (the "CCP") and the PDI Form, in the forms prescribed from time to time by, and required to be completed pursuant to the provisions of the ONHWPA. The said CCP and PDI Forms shall be executed by both the Purchaser or the Purchaser's designate and the Vendor's representative at the PDI and shall constitute the Vendor's only undertaking with respect to incomplete or deficient work and the Purchaser shall not require any further undertaking of the Vendor to complete any outstanding items. In the event that the Vendor performs any additional work to the Unit in its discretion, the Vendor shall not be deemed to have waived the provision of this paragraph or otherwise enlarged its obligations hereunder.
- (b) The Purchaser acknowledges that the Homeowner Information Package as defined in TWC Bulletin 42 (the "HIP") is available from TWC and that the Vendor further agrees to provide the HIP to the Purchaser or the Purchaser's designate, at or before the PDI. The Purchaser or the Purchaser's designate agrees to execute and provide to the Vendor the Confirmation of Receipt of the HIP forthwith upon receipt of the HIP.

- (c) The Purchaser shall be entitled to send a designate to conduct the PDI in the Purchaser's place or attend with their designate, provided the Purchaser first provides to the Vendor a written authority appointing such designate for PDI prior to the PDI. If the Purchaser appoints a designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all of the documentation executed by the designate to the same degree and with the force and effect as if executed by the Purchaser directly.
- (d) In the event the Purchaser and/or the Purchaser's designate fails to attend the PDI or fails to execute the CCP and PDI Forms at the conclusion of the PDI, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in this Agreement of Purchase and Sale and/or at law. Alternatively, the Vendor may, at its option, complete the within transaction but not provide the keys to the Unit to the Purchaser until the CCP and PDI Forms have been executed by the Purchaser and/or its designate or complete the within transaction and complete the CCP and PDI Forms on behalf of the Purchaser and/or the Purchaser's designate and the Purchaser hereby irrevocably appoints the Vendor the Purchaser's attorney and/or agent and/or designate to complete the CCP and PDI Forms on the Purchaser's behalf and the Purchaser shall be bound as if the Purchaser or the Purchaser's designate had executed the CCP and PDI Forms.
- (e) In the event the Purchaser and/or the Purchaser's designate fails to execute the Confirmation of Receipt of the HIP forthwith upon receipt thereof, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in this Agreement of Purchase and Sale and/or at law.

Purchaser's Default

- 25. (a) In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement (other than paragraph 2(d) hereof) or in the Occupancy License on or before the Title Transfer Date and fails to remedy such default forthwith, if such default is a monetary default and/or pertains to the execution and delivery of documentation required to be given to the Vendor on the Occupancy Date or the Title Transfer Date, or within five (5) days of the Purchaser being so notified in writing with respect to any other non-monetary default, then the Vendor, in addition to (and without prejudice to) any other rights or remedies available to the Vendor (at law or in equity) may, at its sole option, unilaterally suspend all of the Purchaser's rights, benefits and privileges contained herein (including without limitation, the right to make colour and finish selections with respect to the Unit as hereinbefore provided or contemplated), and/or unilaterally declare this Agreement and the Occupancy License to be terminated and of no further force or effect. All monies paid hereunder (including the deposit monies paid or agreed to be paid by the Purchaser pursuant to this Agreement which sums shall be accelerated on demand of the Vendor), together with any interest earned thereon and monies paid or payable for extras or upgrades or changes ordered by the Purchaser, whether or not installed in the Dwelling, shall be forfeited to the Vendor. The Purchaser agrees that the forfeiture of the aforesaid monies shall not be a penalty and it shall not be necessary for the Vendor to prove it suffered any damages in order for the Vendor to be able to retain the aforesaid monies. The Vendor shall in such event still be entitled to claim damages from the Purchaser in addition to any monies forfeited to the Vendor. The aforesaid retention of monies is in addition to (and without prejudice to) any other rights or remedies available to the Vendor at law or in equity. In the event of the termination of this Agreement and/or the Occupancy License by reason of the Purchaser's default as aforesaid, then the Purchaser shall be obliged to forthwith vacate the Unit (or cause same to be forthwith vacated) if same has been occupied (and shall leave the Unit in a clean condition, without any physical or cosmetic damages thereto, and clear of all garbage, debris and any furnishings and/or belongings of the Purchaser), and shall execute such releases and any other documents or assurances as the Vendor may require, in order to confirm that the Purchaser does not have (and the Purchaser hereby covenants and agrees that he/she does not have) any legal, equitable or proprietary interest whatsoever in the Unit and/or the Property (or any portion thereof) prior to the completion of this transaction and the payment of the entire Purchase Price to the Vendor or the Vendor's solicitors as hereinbefore provided, and in the event the Purchaser fails or refuses to execute same, the Purchaser hereby appoints the Vendor to be his or her lawful attorney in order to execute such releases, documents and assurances in the Purchaser's name, place and stead, and in accordance with the provisions of the *Powers of Attorney Act*, R.S.O. 1990, as amended, the Purchaser hereby declares that this power of attorney may be exercised by the Vendor during any subsequent legal incapacity on the part of the Purchaser. In the event the Vendor's Solicitors or an Escrow Agent is/are holding any of the deposits in trust pursuant to this Agreement, then in the event of default as aforesaid, the Purchaser hereby releases the said solicitors or Escrow Agent from any obligation to hold the deposit monies, in trust, and shall not make any claim whatsoever against the said solicitors or Escrow Agent and the Purchaser hereby irrevocably directs and authorizes the said solicitors or Escrow Agent to deliver the said deposit monies and accrued interest, if any, to the Vendor.
- (b) Notwithstanding subparagraph (a) above, the Purchaser acknowledges and agrees that if any amount, payment and/or adjustment which are due and payable by the Purchaser to the Vendor pursuant to this Agreement are not made and/or paid on the date due, but are subsequently accepted by the Vendor, notwithstanding the Purchaser's default, then such amount, payment and/or adjustment shall, until paid, bear interest at the rate equal to eight (8%) percent per annum above the bank rate as defined in subsection 19(2) of O. Reg. 48/01 to the Act at the date of default.

Common Elements

- 26. The Purchaser acknowledges that the Condominium will be constructed to Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any equal, higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his/her successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any elevations, building specifications or site plans of any part of the Condominium, to conform with any municipal or architectural requirements related to building codes, official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval or architectural control. Such changes may be to the plans and specifications existing at inception of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation, brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right, without the Purchaser's consent, to substitute materials, for those described in this Agreement or in the plans or specifications, provided the substituted materials are in the judgment of the Vendor's architect, whose determination shall be final and binding, of equal or better quality. The Purchaser shall have no claim against the Vendor for any such changes, variances or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such alterations and agrees to complete the sale notwithstanding any such modifications.

Executions

- 27. The Purchaser agrees to provide to the Vendor's Solicitors on the Occupancy Date a clear and up-to-date Execution Certificate confirming that no executions are filed at the local Land Titles Office against the individual(s) in whose name title to the Unit is being taken.

Risk

28. The Unit shall be and remain at the risk of the Vendor until the Title Transfer Date, subject to the terms of the Occupancy Licence attached hereto as Schedule "C". If any part of the Condominium is damaged before the Creating Documents are registered, the Vendor may in its sole discretion either:
- (a) make such repairs as are necessary to complete this transaction and, if necessary, delay the Occupancy Date in the manner permitted in paragraph 7 of the Tarion Addendum;
 - (b) terminate this Agreement and return to the Purchaser all deposit monies paid by the Purchaser to the Vendor, with interest payable under law if the damage to the Condominium has frustrated this Agreement at law; or
 - (c) apply to a court of competent jurisdiction for an order terminating the Agreement in accordance with the provisions of subsection 79(3) of the Act,
- it being understood and agreed that all insurance policies and the proceeds thereof are to be for the benefit of the Vendor alone.

Tender/Termet

29. (a) The parties waive personal tender and agree that tender, in the absence of any other mutually acceptable arrangement and subject to the provisions of paragraph 30 of this Agreement shall be validly made by the Vendor upon the Purchaser, by a representative of the Vendor attending at the offices of Harris, Sheaffer, LLP at 12:00 noon on the Title Transfer Date or the Occupancy Date as the case may be and remaining there until 5:00 p.m. and is ready, willing and able to complete the transaction. The Purchaser agrees that keys may be released to the Purchaser as the construction site or sales office on the Occupancy Date or the Title Transfer Date, as applicable. The Vendor's advice that the keys are available shall be valid tender of possession of the Property to the Purchaser. In the event the Purchaser or his or her solicitor fails to appear or appears and fails to close, such attendance by the Vendor's representative (which includes the Vendor's Solicitors) shall be deemed satisfactory evidence that the Vendor is ready, willing and able to complete the sale at such time. Payment shall be tendered by certified cheque drawn on any Canadian chartered bank; and
- (b) It is further provided that, notwithstanding subparagraph 29 (a) hereof, in the event the Purchaser or his or her solicitor advise the Vendor or its Solicitors, on or before the Occupancy Date or Title Transfer Date, as applicable, that the Purchaser is unable or unwilling to complete the purchase or take occupancy, the Vendor is relieved of any obligation to make any formal tender upon the Purchaser or his or her solicitor and may exercise forthwith any and all of its right and remedies provided for in this Agreement and at law.
30. As the electronic registration system (hereinafter referred to as the "Teraview Electronic Registration System" or "TERS") is operative in the applicable Land Titles Office in which the Property is registered, then at the option of the Vendor's solicitor, the following provisions shall prevail:
- (a) The Purchaser shall be obliged to retain a lawyer, who is both an authorized TERS user and in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction and to be executed by the Purchaser's solicitor and returned to the Vendor's solicitors at least ten (10) days prior to the Title Transfer Date. If the Vendor's solicitor provides written notice to the Purchaser's solicitor that it accepts and agrees to be bound by the terms of the form of Document Registration Agreement prepared by the Law Society of Upper Canada and adopted by the Joint LSUC - CBAO Committee on Electronic Registration of Title Documents, as may be amended from time to time, the Vendor's solicitor and the Purchaser's solicitor shall be deemed to have executed such form which shall be the Escrow Document Registration Agreement defined in this paragraph and referred to in this Agreement.
 - (b) The delivery and exchange of documents, monies and keys to the Unit and the release thereof to the Vendor and the Purchaser, as the case may be:
 - (i) shall not occur contemporaneously with the registration of the Transfer/Deed (and other registerable documentation); and
 - (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents, keys and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement.
 - (c) If the Purchaser's lawyer is unwilling or unable to complete this transaction via TERS, in accordance with the provisions contemplated under the Escrow Document Registration Agreement, then said lawyer (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor's solicitor, at such time on the scheduled Occupancy Date as may be directed by the Vendor's solicitor or as mutually agreed upon, in order to complete this transaction via TERS utilizing the computer facilities in the Vendor's solicitor's office, and shall pay a fee as determined by the Vendor's solicitor, acting reasonably for the use of the Vendor's computer facilities.
 - (d) The Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the Transfer/Deed to the Unit for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or by electronic funds transfer to the Vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the Transfer/Deed for registration.
 - (e) Each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Unit may be delivered to the other party hereto by telefax transmission (or by a similar system reproducing the original or by electronic transmission of electronically signed documents through the Internet), provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature. The party transmitting any such document shall also deliver the original of same (unless the document is an electronically signed document) to the recipient party by overnight courier sent the day of closing or within 7 business days of closing, if same has been so requested by the recipient party.
 - (f) Notwithstanding anything contained in this agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has:

- (i) delivered all closing documents, keys and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement or the provisions of this Agreement;
- (ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- (iii) has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor and specifically, when the Transfer of the Unit is created on the TERS system and messaged to the Purchaser's solicitor under the TERS system;

without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents, keys and/or funds, and without any requirement to have an independent witness evidencing the foregoing.

General

- 31. The Vendor shall provide a statutory declaration on the Title Transfer Date that it is not a non-resident of Canada within the meaning of the ITA.
- 32. The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith.
- 33. The Vendor and the Purchaser agree that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property or supported hereby other than as expressed herein in writing.
- 34. This Offer and its acceptance is to be read with all changes of gender or number required by the context and the terms, provisions and conditions hereof shall be for the benefit of and be binding upon the Vendor and the Purchaser, and as the context of this Agreement permits, their respective heirs, estate trustees, successors and permitted assigns.
- 35. The Purchaser acknowledges that the suite area of the Unit, as may be represented or referred to by the Vendor or any sales agent, or which appear in any sales material is approximate only, and is generally measured to the outside of all exterior, corridor and stairwell walls, and to the centre line of all party walls separating one unit from another. NOTE: For more information on the method of calculating the floor area of any unit, reference should be made to Builder Bulletin No. 22 published by the TWC. Actual useable floor space may (therefore) vary from any stated or represented floor area or gross floor area, and the extent of the actual or useable living space within the confines of the Unit may vary from any represented square footage or floor area measurement(s) made by or on behalf of the Vendor. In addition, the Purchaser is advised that the floor area measurements are generally calculated based on the middle floor of the Condominium building for each suite type, such that units on lower floors may have less floor space due to thicker structural members, mechanical rooms, etc., while units on higher floors may have more floor space. Accordingly, the Purchaser hereby confirms and agrees that all details and dimensions of the Unit purchased hereunder are approximate only, and that the Purchase Price shall not be subject to any adjustment or claim for compensation whatsoever, whether based upon the ultimate square footage of the Unit, or the actual or useable living space within the confines of the Unit or otherwise. The Purchaser further acknowledges that the ceiling height of the Unit is measured from the upper surface of the concrete floor slab (or subfloor) to the underside surface of the concrete ceiling slab (or joists). However, where ceiling bulkheads are installed within the Unit, and/or where dropped ceilings are required, then the ceiling height of the Unit will be less than that represented, and the Purchaser shall correspondingly be obliged to accept the same without any abatement or claim for compensation whatsoever.
- 36. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
- 37. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
- 38. Each of the provisions of this Agreement shall be deemed independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement, and in such event all the other provisions of this Agreement shall continue in full force and effect as if such invalid provision had never been included herein. The Purchaser and the Vendor acknowledge and agree that this Agreement and all amendments and addenda thereto shall constitute an agreement made under seal.
- 39. (a) If any documents required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party appointed as the attorney for the Purchaser, then a duplicate registered copy thereof (together with a statutory declaration sworn by the Purchaser's solicitor unequivocally confirming, without any qualification whatsoever, that said power of attorney has not been revoked) shall be delivered to the Vendor along with such documents.
- (b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for another person or corporation for a disclosed or undisclosed beneficiary or principal (including, without limitation, a corporation to be incorporated), the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust as the case may be, shall be deemed and construed to constitute the personal indemnity of such person or persons so signing with respect to the obligations of the Purchaser herein and shall be fully liable to the Vendor for the Purchaser's obligations under this Agreement and may not plead such agency, trust relationship or any other relationships as a defence to such liability.

Notice

- 40. (a) Any notice required to be delivered under the provisions of the Taron Addendum shall be delivered in the manner required by paragraph 14 of the Taron Addendum.
- (b) Any other notice given pursuant to the terms of this Agreement shall be deemed to have been properly given if it is in writing and is delivered by hand, ordinary prepaid post, facsimile transmission or electronic mail to the attention of the Purchaser or to the Purchaser's solicitor to their respective addresses indicated herein or to the address of the Unit after the Occupancy Date and to the Vendor at 1100 King Street West, Toronto, Ontario, M6K 1E6 or to the Vendor's Solicitors at the address indicated in this Agreement or such other address as may from time to time be given by notice in accordance with the foregoing. Such notice shall be deemed to have been received on the day it was delivered by hand, by electronic mail or by facsimile transmission and upon the third day following posting, excluding Saturdays, Sundays and statutory holidays. This agreement or any amendment or addendum thereto may, at the Vendor's option, be properly delivered if it delivered by facsimile transmission or if a copy of same is computer scanned and forwarded by electronic mail to the other party.

Material Change

- 41. The Purchaser acknowledges and agrees that the Vendor may, from time to time in its sole discretion, due to site conditions or constraints, or for marketing considerations, or for any other legitimate reason, including without limitation any request or requirement of any of the governmental authorities or any request or requirement of the Vendor's architect or other design consultants:

- (a) change the Property's municipal address or numbering of the Unit (in terms of the unit number and/or level number ascribed to any one or more of the units comprising the Unit);
- (b) change, vary or modify the plans and specifications pertaining to the Unit or the Condominium, or any portion thereof (including architectural, structural, engineering, landscaping, grading, mechanical, site servicing and/or other plans and specifications) from the plans and specifications existing at the inception of the project, or existing at the time that the Purchaser has entered into this Agreement, or as same may be illustrated in any sales brochure(s), model(s) in the sales office or otherwise, including without limitation, making any change to the total number of dwelling, parking, locker and/or other ancillary units intended to be created within the Condominium, and/or any change to the total number of levels or floors within the Condominium, as well as any changes or alterations to the design, style, size and/or configuration of any dwelling or other ancillary units within the Condominium;
- (c) change, vary, or modify the number, size and location of any windows, column(s) and/or bulkhead(s) within or adjacent to (or comprising part of) the Unit, from the number, size and/or location of same as displayed or illustrated in any sales brochure(s), model(s) or floor plan(s) previously delivered or shown to the Purchaser, including the insertion or placement of any window(s), column(s) and/or bulkhead(s) in one or more locations within the Unit which have not been shown or illustrated in any sales brochure(s), model(s) or floor plan(s) previously delivered or shown to the Purchaser (regardless of the extent or impact thereof), as well as the removal of any window(s), column(s) and/or bulkhead(s) from any location(s) previously shown or illustrated in any sales brochure(s), model(s) in the sales office or otherwise; and/or
- (d) change the layout of the Unit such that same is a mirror image of the layout shown to the Purchaser (or a mirror image of the layout illustrated in any sales brochure or other marketing material(s) delivered to the Purchaser);

and that the Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) for any such changes, deletions, alterations or modifications, nor shall the Purchaser be entitled to any abatement or reduction in the Purchase Price whatsoever as a consequence thereof, nor any notice thereof (unless any such change, deletion, alteration or modification to the said plans and specifications is material in nature (as defined by the Act) and significantly affects the fundamental character, use or value of the Unit and/or the Condominium, in which case the Vendor shall be obliged to notify the Purchaser in writing of such change, deletion, alteration or modification as soon as reasonably possible after the Vendor proposes to implement same, or otherwise becomes aware of same), and where any such change, deletion, alteration or modification to the said plans and specifications is material in nature, then the Purchaser's only recourse and remedy shall be the termination of this Agreement prior to the Title Transfer Date (and specifically within 10 days after the Purchaser is notified or otherwise becomes aware of such material change), and the return of the Purchaser's deposit monies, together with interest accrued thereon at the rate prescribed by the Act.

Cause of Action/Assignment

- 42. (a) The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for innocent misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise), against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be (or may ultimately be found or adjudged to be) a nominee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties. Furthermore, the Purchaser and the Vendor acknowledge that this Agreement shall be deemed to be a contract under seal.
- (b) At any time prior to the Title Transfer Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation registered as a vendor pursuant to the ONHWPA and upon any such assignee assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement, in the place and stead of the Vendor.

Non-Merger

- 43. The covenants and agreements of each of the parties hereto shall not merge on the Title Transfer Date, but shall remain in full force and effect according to their respective terms, until all outstanding obligations of each of the parties hereto have been duly performed or fulfilled in accordance with the provisions of this Agreement. No further written assurances evidencing or confirming the non-merger of the covenants of either of the parties hereto shall be required or requested by or on behalf of either party hereto.

Notice/Warning Provisions

- 44. The Purchaser acknowledges that it is anticipated by the Vendor that in connection with the Vendor's application to the appropriate governmental authorities for draft plan of condominium approval certain requirements may be imposed upon the Vendor by various governmental authorities. These requirements (the "Requirements") usually relate to warning provisions to be given to Purchasers in connection with environmental or other concerns (such as warnings relating to noise levels, the proximity of the Condominium to major street, garbage storage and pickup, school transportation, and similar matters). Accordingly, the Purchaser covenants and agrees that (1) on either the Occupancy Date or Title Transfer Date, as determined by the Vendor, the Purchaser shall execute any and all documents required by the Vendor acknowledging, inter alia, that the Purchaser is aware of the Requirements, and (2) if the Vendor is required to incorporate the Requirements into the final Condominium Documents the Purchaser shall accept the same, without in any way affecting this transaction. Notwithstanding the generality of the foregoing, the Purchaser agrees to be bound by the warnings set forth in Schedule "D" hereto.

Purchaser's Consent to the Collection and Limited Use of Personal Information

- 45. The Purchaser hereby consents to the Vendor's collection, use and disclosure of the Purchaser's personal information for the purpose of enabling the Vendor to proceed with the Purchaser's purchase of the Unit, completion of this transaction, and for post-closing and after-sales customer care purposes. Such personal information includes the Purchaser's name, home address, e-mail address, telefax/telephone number, age, date of birth, marital and residency status, social insurance number (only with respect to subparagraph (b) below), financial information, desired suite design(s), and colour/finish selections. In particular, but without limiting the foregoing, the Vendor may disclose such personal information to:

- (a) Any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Condominium is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and the Canada Revenue Agency (i.e. with respect to HST);
- (b) Canada Revenue Agency, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number or business registration number (as the case may be), as required by Regulation 201(1)(b)(ii) of the ITA, as amended;
- (c) The Condominium for the purposes of facilitating the completion of the Condominium's voting, leasing and/or other relevant records and to the Condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions;
- (d) any companies or legal entities that are associated with, related to or affiliated with the Vendor, other future condominium declarants that are likewise associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other condominium projects or communities that may be of interest to the Purchaser or members of the Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser's family;
- (e) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser and/or members of the Purchaser's family, with respect to the Unit, including without limitation, the Vendor's construction lender(s), the quantity surveyor monitoring the Project and its costs, the Vendor's designated construction lender(s), the Taron Warranty Corporation and/or any warranty bond provider and/or excess condominium deposit insurer, required in connection with the development and/or construction financing of the Condominium and/or the financing of the Purchaser's acquisition of the Property from the Vendor;
- (f) any insurance companies of the Vendor providing (or wishing to provide) insurance coverage with respect to the Property (or any portion thereof) and/or the common elements of the Condominium, and any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;
- (g) any trades/suppliers or sub-trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the completion and finishing of the Unit and the installation of any extras or upgrades ordered or requested by the Purchaser;
- (h) one or more providers of cable television, telephone, telecommunication, security alarm systems, hydro-electricity, chilled water/hot water, gas and/or other similar or related services to the Property (or any portion thereof) and/or the Condominium (collectively, the "Utilities"), unless the Purchaser gives the Vendor prior notice in writing not to disclose the Purchaser's personal information to one or more of the Utilities;
- (i) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, and who may send (by e-mail or other means) promotional literature/brochures about new condominiums and/or related services to the Purchaser and/or members of the Purchaser's family, unless the Purchaser gives the Vendor prior notice in writing not to disclose the Purchaser's personal information to said third party data processing companies;
- (j) the Vendor's solicitors, to facilitate the interim occupancy and/or final closing of this transaction, including the closing by electronic means via the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation;
- (k) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

Any questions or concerns of the Purchaser with respect to the collection, use or disclosure of his or her personal information may be delivered to the Vendor at the address set out in the Taron Addendum, Attention: Privacy Officer.

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SCHEDULE "A" of AGREEMENT OF PURCHASE AND SALE

SKETCH

SCHEDULE "B" TO THE AGREEMENT OF PURCHASE AND SALE

FEATURES AND FINISHESArchitectural Features

- Brick, stone and stucco facades as per plan and model elevations.
- Architecturally selected energy efficient windows complete with thermal glazing and removable screens.
- Architecturally selected exterior front entry door with high security locking mechanism.

Kitchen Features

- Contemporary European design cabinetry in selection of wood stained and coloured finishes from Vendor's samples.
- Stone countertops in a selection of marbles, granites and quartz from Vendor's samples.
- Island will feature a cantilevered top for bar seating as per plan.
- Undermount stainless steel sink with pull out faucet.
- Matching designer backsplash in selection of stones, marbles or glass tiles from Vendor's samples.
- Designer selected ceiling mount lighting.
- Brand name appliance package including:
 - Stainless steel finish gas range
 - Stainless steel finish dishwasher
 - Stainless steel finish refrigerator
 - Stainless steel finish over the range microwave

Bathroom Features

- Contemporary European design cabinetry in selection of wood stained and coloured finishes from Vendor's samples.
- Stone countertops in a selection of marbles, granites and quartz from Vendor's samples.
- Soaker tub in bedroom ensuite bathrooms, as per plan.
- Freestanding bathtub in Master ensuite, as per plan.
- Temperature controlled mixing valve to tub/shower.
- Vanity mirrors with polished edges above basin vanity.
- Ceramic tile tub/shower surround from Vendor's samples
- Ceramic tile flooring from Vendor's samples
- Pedestal sink in powder room.
- Privacy locks on all bathroom doors.
- Designer selected wall mounted lighting above vanity.

Laundry Area Features

- Ceramic tile flooring.
- Full size front load washer and dryer vented to exterior.

Roof Deck / Exterior Features

- Exterior duplex outlet.
- Exterior non-freeze hose bib connection.
- Exterior quick disconnecting gas barbeque connection.
- Steel insulated door leading to roof deck terrace.
- Exterior insulated garden door leading to rear yard as per plan.

General Features

- Approximately 9'-0" ceiling height on ground floor *
- Prefinished hardwood flooring on main floor and bedroom floors per plans from Vendor's samples
- Oak handrails and pickets with stain finish.
- Oak staircase with stain finish.
- Gas fireplace with selection of marble or stone surround from Vendor's samples, as per plan.
- White painted doors with contemporary style hardware of brushed chrome finish.
- Approximately 5" contemporary baseboards throughout with approximately 3" casings on all windows and doorways.
- Sliding panel doors to closets complete with shelving.
- Smooth paint finished ceilings.

Engineering Features

- iPad Home Control system for lighting, security, heating/cooling and sound, including iPad2 and docking station.
- Service panels with circuit breakers.
- Pre-wired television outlets in bedrooms and family room as per plans.
- 30 standard pot lights.
- Designer selected lighting fixtures in main entrance, kitchen and main bathroom.
- Pre-wired telephone outlets in kitchen, family room and bedrooms.
- Rough-in security system.
- Smoke and carbon monoxide detectors as per code.
- High velocity heating and air-conditioning system.
- Individually meter hydro, gas and water.

Basement Features

- Finished with drywall and painted white.
- Broadloom flooring with underpadding from Vendor's samples.
- Insulated metal entry door system.

N.B. Subject to paragraph 4 of the Agreement of Purchase and Sale of which this Schedule "B" forms part, the Vendor shall have the right to substitute other products and materials for those listed in this Schedule or provided for in the plans and specifications provided that the substituted products and materials are of a quality equal to, or better than, the products and materials so listed or so provided.

* Ceiling Heights in some areas may be lower due to heating/ventilation supply ductwork.

46. Marble and wood are subject to natural variations in colour and grain. Ceramic tile and broadloom are subject to pattern, shade and colour variations. Floors and specific finishes will depend on Vendors package as selected. All specifications, dimensions and materials are subject to change without notice.
47. If the Dwelling is at a stage of construction which will enable the Vendor to permit the Purchaser to make colour and material choices from the Vendor's standard selections, then the Purchaser shall have until the Vendor's date designated by the Vendor (of which the Purchaser shall be given at least seven (7) days prior to notice) to properly complete the Vendor's colour and material selection form. If the Purchaser fails to do so within such time period, the Vendor may irrevocably exercise all of the Purchaser's rights to colour and material selections hereunder and such selections shall be binding upon the Purchaser. No changes whatsoever shall be permitted in colours or materials so selected by the Vendor, except that the Vendor shall have the right to substitute other materials and items for those provided in this Schedule provided that such materials and items are of equal quality to or better than the materials and items set out herein.
48. The Purchaser acknowledges that there shall be no reduction in the price or credit for any standard feature listed herein which is omitted at the Purchaser's request.
49. References to model types or model numbers refer to current manufacturer's models. If these types or models shall change, the Vendor shall provide an equivalent model.
50. All dimensions, if any, are approximate.
51. All specifications and materials are subject to change without notice.
52. Pursuant to this Agreement or this Schedule or pursuant to a supplementary agreement or purchase order the Purchase may have requested the Vendor to construct an additional feature within the Dwelling which is in the nature of an optional extra (such as, by way of example only, a fireplace); if, as a result of building, construction or site conditions within the Dwelling or the Building, the Vendor is not able to construct such extra, then the Vendor may, by written notice to the Purchaser, terminate the Vendor's obligation to construct the extra. In such event, the Vendor shall refund to the Purchaser the monies, if any, paid by the Purchaser to the Vendor in respect of such extra, without interest and in all other respects this Agreement shall continue in full force and effect.
9. Floor and specific features will depend on the Vendor's package as selected

FINAL – June 7, 2011

Actual usable floor space may vary from the stated floor area. E. & O.E.

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SCHEDULE "C" TO AGREEMENT OF PURCHASE AND SALE

TERMS OF OCCUPANCY LICENCE

- C.1 The transfer of title to the Unit shall take place on the Title Transfer Date upon which date, unless otherwise expressly provided for hereunder, the term of this Occupancy Licence shall be terminated.
- C.2 The Purchaser shall pay or have paid to the Vendor, on or before the Occupancy Date, by certified cheque drawn on a Canadian chartered bank the amount set forth in paragraph 1(b) of this Agreement without adjustment. Upon payment of such amount on the Occupancy Date, the Vendor grants to the Purchaser a licence to occupy the Unit from the Occupancy Date.
- C.3 The Purchaser shall pay to the Vendor the Occupancy Fee calculated as follows:
- (a) the amount of interest payable in respect of the unpaid balance of the Purchase Price at the prescribed rate;
 - (b) an amount reasonably estimated by the Vendor on a monthly basis for municipal realty taxes attributable by the Vendor to the Unit; and
 - (c) the projected monthly common expense contribution for the Unit;
- as an occupancy charge on the first day of each month in advance during Interim Occupancy, no part of which shall be credited as payments on account of the Purchase Price, but which payments shall be a charge for occupancy only. If the Occupancy Date is not the first day of the month, the Purchaser shall pay on the Occupancy Date a pro rata amount for the balance of the month by certified funds. The Purchaser shall deliver to the Vendor on or before the Occupancy Date a series of post-dated cheques as required by the Vendor for payment of the estimated monthly Occupancy Fee. The Occupancy Fee may be recalculated by the Vendor, from time to time based on revised estimates of the items which may be lawfully taken into account in the calculation thereof and the Purchaser shall pay to the Vendor such revised Occupancy Fee following notice from the Vendor. With respect to taxes, the Purchaser agrees that the amount estimated by the Vendor on account of municipal realty taxes attributed to the Unit shall be subject to recalculation based upon the real property tax assessment or reassessment of the Units and/or Condominium, issued by the municipality after the Title Transfer Date and the municipal tax mill rate in effect as at the date such assessment or reassessment is issued. The Occupancy Fee shall thereupon be recalculated by the Vendor and any amount owing by one party to the other shall be paid upon demand.
- C.3 The Purchaser shall be allowed to remain in occupancy of the Unit during Interim Occupancy provided the terms of this Occupancy Licence and the Agreement have been observed and performed by the Purchaser. In the event the Purchaser breaches the terms of occupancy the Vendor in its sole discretion and without limitation of any other rights or remedies provided for in this Agreement or at law may terminate this Agreement and revoke the Occupancy Licence whereupon the Purchaser shall be deemed a trespasser and shall give up vacant possession forthwith. The Vendor may take whatever steps it deems necessary to obtain vacant possession and the Purchaser shall reimburse the Vendor for all costs it may incur.
- C.4 At or prior to the time that the Purchaser takes possession of the Unit, the Purchaser shall execute and deliver to the Vendor any documents, directions, acknowledgments, assumption agreements or any and all other documents required by the Vendor pursuant to this Agreement, in the same manner as if the closing of the transaction was taking place at that time.
- C.5 The Purchaser shall pay the monthly Occupancy Fee during Interim Occupancy and the Vendor shall destroy all unused post-dated Occupancy Fee cheques on or shortly after the Title Transfer Date.
- C.6 The Purchaser agrees to maintain the Unit in a clean and sanitary condition and not to make any alterations, improvements or additions thereto without the prior written approval of the Vendor which may be unreasonably withheld. The Purchaser shall be responsible for all utility, telephone expenses, cable television service, or other charges and expenses billed directly to the occupant of the Unit by the supplier of such services and not the responsibility of the Corporation under the Condominium Documents.
- C.7 The Purchaser's occupancy of the Unit shall be governed by the provisions of the Condominium Documents and the provisions of this Agreement. The Unit may only be occupied and used in accordance with the Condominium Documents and for no other purpose.
- C.8 The Vendor covenants to proceed with all due diligence and dispatch to register the Creating Documents. If the Vendor for any reason whatsoever is unable to register the Creating Documents and therefore is unable to deliver a registrable Transfer/Deed to the Purchaser within twenty-four (24) months after the Occupancy Date, the Purchaser or Vendor shall have the right after such twenty-four (24) month period to give sixty (60) days written notice to the other, of an intention to terminate the Occupancy Licence and this Agreement. If the Vendor and Purchaser consent to termination, the Purchaser shall give up vacant possession and pay the Occupancy Fee to such date, after which this Agreement and Occupancy Licence shall be terminated and all moneys paid to the Vendor on account of the Purchase Price shall be returned to the Purchaser together with interest required by the Act, subject however, to any repair and redecorating expenses of the Vendor necessary to restore the Unit to its original state of occupancy, reasonable wear and tear excepted. The Purchaser and Vendor each agree to provide a release of this Agreement in the Vendor's standard form. If the Vendor and Purchaser do not consent to termination, the provisions of subsection 79(3) of the Act may be invoked by the Vendor.
- C.9 The Vendor and the Purchaser covenant and agree, notwithstanding the taking of possession, that all terms hereunder continue to be binding upon them and that the Vendor may enforce the provisions of the Occupancy Licence separate and apart from the purchase and sale provisions of this Agreement.
- C.10 The Purchaser acknowledges that the Vendor holds a fire insurance policy on the Condominium including all aspects of a standard unit only and not on any improvements or betterments made by or on behalf of the Purchaser. It is the responsibility of the Purchaser, after the Occupancy Date to insure the improvements or betterments to the Unit and to

replace and/or repair same if they are removed, injured or destroyed. The Vendor is not liable for the Purchaser's loss occasioned by fire, theft or other casualty, unless caused by the Vendor's willful conduct.

- C.11 The Purchaser agrees to indemnify the Vendor for all losses, costs and expenses incurred as a result of the Purchaser's neglect, damage or use of the Unit or the Condominium, or by reason of injury to any person or property in or upon the Unit or the Condominium resulting from the negligence of the Purchaser, members of his immediate family, servants, agents, invitees, tenants, contractors and licensees. The Purchaser agrees that should the Vendor elect to repair or redecorate all or any part of the Unit or the Condominium as a result of the Purchaser's neglect, damage or use of the Unit or Condominium, he will immediately reimburse the Vendor for the cost of doing same, the determination of need for such repairs or redecoration shall be at the discretion of the Vendor, and such costs may be added to the Purchase Price.
- C.12 In accordance with subsections 80(6)(d) and (e) of the Act, subject to strict compliance by the Purchaser with the requirements of occupancy set forth in this Agreement, the Purchaser shall not have the right to assign, sublet or in any other manner dispose of the Occupancy Licence during Interim Occupancy without the prior written consent of the Vendor which consent may be arbitrarily withheld. The Purchaser acknowledges that an administrative fee will be payable to the Vendor each time the Purchaser wishes to assign, sublet or dispose of the Occupancy License during Interim Occupancy.
- C.13 The provisions set forth in this Agreement, unless otherwise expressly modified by the terms of the Occupancy Licence, shall be deemed to form an integral part of the Occupancy Licence. In the event the Vendor elects to terminate the Occupancy Licence pursuant to this Agreement following substantial damage to the Unit and/or the Condominium, the Occupancy Licence shall terminate forthwith upon notice from the Vendor to the Purchaser. If the Unit and/or the Condominium can be repaired within a reasonable time following damages as determined by the Vendor (but not, in any event, to exceed one hundred and eighty (180) days) and the Unit is, during such period of repairs uninhabitable, the Vendor shall proceed to carry out the necessary repairs to the Unit and/or the Condominium with all due dispatch and the Occupancy Fee shall abate during the period when the Unit remains uninhabitable; otherwise, the Purchaser shall vacate the Unit and deliver up vacant possession to the Vendor and all moneys, to the extent provided for in paragraph 20 hereof (excluding the Occupancy Fee paid to the Vendor) shall be returned to the Purchaser. It is understood and agreed that the proceeds of all insurance policies held by the Vendor are for the benefit of the Vendor alone.

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SCHEDULE "D" TO AGREEMENT OF PURCHASE AND SALE

WARNING CLAUSES

- D.1 The Purchaser acknowledges that it is anticipated by the Vendor that in connection with the Vendor's application to the appropriate governmental authorities for draft plan of condominium approval certain requirements may be imposed upon the Vendor by various governmental authorities. These requirements (the "Requirements") usually relate to warning provisions to be given to Purchasers in connection with environmental or other concerns (such as warnings relating to noise levels, the proximity of the Condominium to major street, garbage storage and pickup, school transportation, and similar matters). Accordingly, the Purchaser covenants and agrees that (1) on either the Occupancy date or Title Transfer Date, as determined by the Vendor, the Purchaser shall execute any and all documents required by the Vendor acknowledging, inter alia, that the Purchaser is aware of the Requirements, and (2) if the Vendor is required to incorporate the Requirements into the final Condominium Documents the Purchaser shall accept the same, without in any way affecting this transaction.
- D.2 The Purchaser specifically acknowledges and agrees that the Condominium will be developed in accordance with any requirements that may be imposed from time to time by any Governmental Authorities, and that the proximity of the Property to major arterial roadways, (including Queen Street West and Dundas Street West), CN railway lands, and TTC transit operations may result in noise, vibration, electromagnetic interference, and stray current transmissions ("Interferences") to the Property and despite the inclusion of control features within the Condominium. These Interferences may continue to be of concern, occasionally interfering with some activities of the dwelling occupants in the Condominium. The Purchaser nevertheless agrees to complete this transaction in accordance with the terms hereof, notwithstanding the existence of such potential noise concerns, and the Purchaser further acknowledges and agrees that a noise-warning clause similar to the preceding sentence (subject to amendment by any wording or text recommended by the Vendor's noise consultants or by any of the governmental authorities) may be registered on title to the Property on the Title Transfer Date, if, in fact, same is required by any of the governmental authorities. Without limiting the generality of the foregoing, the Purchaser specifically acknowledges that the following noise warning clause has been inserted in this Agreement, at the request of the governmental authorities, namely: "Purchasers and Tenants are advised that despite the inclusion of noise control measures within the building units, sound levels due to increasing road traffic may occasionally interfere with some activities of the residential occupants as the outdoor sound levels exceed the Ministry of the Environment's noise criteria. Glazing constructions have been selected and this Residential Unit has been supplied with a central air conditioning system, which will allow exterior doors and windows to remain closed so that the indoor sound levels from road traffic and rail operations are within the Ministry of the Environment's noise criteria."
- D.3 Without limiting the generality of the preceding subparagraph, the Purchaser acknowledges and agrees that:
- (a) The Residential Units have been supplied with a central air conditioning system which will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the Municipality's and the Ministry of the Environment's noise criteria.
 - (b) as and when other Residential Units in the Condominium are being completed and/or moved into, excessive levels of noise, vibration, dust and/or debris are possible, and same may accordingly temporarily cause noise and inconvenience to the residential occupants.
- D.4 The Purchaser acknowledges that the Vendor's builder's risk and/or comprehensive liability insurance (effective prior to the registration of the Condominium), and the Condominium's master insurance policy (effective from and after the registration of the Condominium) will only cover the common elements and the standard unit and will not cover any betterments or improvements made to the standard unit, nor any furnishings or personal belongings of the Purchaser or other residents of the Unit, and accordingly the Purchaser should arrange for his or her own insurance coverage with respect to same, effective from and after the Occupancy date, all at the Purchaser's sole cost and expense.
- D.5 It is further acknowledged that one or more of the Development Agreements may require the Vendor to provide the Purchaser with certain notices, including without limitation, notices regarding such matters as land use, the maintenance of retaining walls, landscaping features and/or fencing, noise abatement features, garbage storage and pick-up, school transportation, and noise/vibration levels from adjacent roadways and/or nearby railway lines or airports. The Purchaser agrees to be bound by the contents of any such notice(s), whether given to the Purchaser at the time that this Agreement has been entered into, or at any time thereafter up to the Title Transfer Date, and the Purchaser further covenants and agrees to execute, forthwith upon the Vendor's request, an express acknowledgment confirming the Purchaser's receipt of such notice(s) in accordance with (and in full compliance of) such provisions of the Development Agreement(s), if and when required to do so by the Vendor.
- D.6 The Purchaser acknowledges and agrees that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the Unit after the Occupancy date, from time to time, in order to enable the Vendor to correct outstanding deficiencies or incomplete work for which the Vendor is responsible, and to enable the Condominium to inspect the condition or state of repair of the Unit and undertake or complete any requisite repairs thereto (which the owner of the Unit has failed to do) in accordance with the Act.
- D.7 The Vendor hereby reserves the right to increase or decrease the final number of residential, parking and/or other ancillary units intended to be created within the Condominium, as well as the right to alter the design, style, size and/or configuration of the Residential Units ultimately comprised within the Condominium which have not yet been sold by the Vendor to any unit purchaser(s), all in the Vendor's sole discretion, and the Purchaser expressly acknowledges and agrees to the foregoing, provided that the final budget for the first year following registration of the Condominium is prepared in such a manner so that any such variance in the residential/parking and/or other ancillary Unit count will not affect, in any material or substantial way, the percentages of common expenses and common interests allocated and attributable to the residential and/or parking units sold by the Vendor to the Purchaser. Without limiting the generality of the foregoing, the Purchaser further acknowledges and agrees that one or more units situate adjacent to one another may be combined or amalgamated prior to the registration of the Condominium, in which case the common expenses and common interests attributable to such proposed former units will be incorporated into one figure or percentage in respect of the final combined unit, and the overall Residential Unit count of the Condominium will be varied and adjusted accordingly. None of the foregoing changes or revisions (if implemented) shall in any way be considered or construed as a material change to the Disclosure Statement prepared and delivered by the Vendor to the Purchaser in connection with this transaction.

- D.8 The Purchaser hereby acknowledges and agrees that the Vendor cannot guarantee (and will not be responsible for) the arrangement of a suitable move-in time for purposes of accommodating the Purchaser's occupancy of the Residential Unit on the Occupancy Date, (or any acceleration or extension thereof as hereinbefore provided), and that the Purchaser shall be solely responsible for directly contacting the Vendor's customer service office in order to make suitable booking arrangements with respect to the Condominium's service elevator, if applicable (with such booking being allotted on a "first come, first served" basis), and under no circumstances shall the Purchaser be entitled to any claim, refund, credit, reduction/abatement or set-off whatsoever against any portion of the Purchase Price, or against any portion of the common expenses or other adjustments with respect thereto (nor with respect to any portion of the monthly occupancy fees so paid or payable, if applicable) as a result of the service elevator not being available to accommodate the Purchaser moving into the Condominium on (or within any period of time after) or the Occupancy Date, (or any acceleration or extension thereof, as aforesaid).
- D.9 Despite the best efforts of the Toronto District School Board, sufficient accommodation might not be locally available for all students anticipated from the development area and that students may be accommodated in facilities outside the area, and further, that students may later be transferred.
- D.10 The Purchaser hereby agrees for the purpose of transportation to school, if bussing is provided by the Toronto District School board in accordance with the Board's policy, that students will not be bussed from home to school, but will meet the bus at designated locations in or outside of the area.
- D.11 The owner, as vendor/builder of this project, warrants that it is enrolled as a registered builder with the New Home Warranty Program under the *Ontario New Home Warranty Plan Act* which is administered by Tarion Warranty Corporation. The purchaser is advised to become familiar with his/her rights under the warranty program, as set out in the Tarion Homeowner Information Package, and with the requirements to provide notices to Tarion with respect to any building deficiencies or the quality of workmanship items in order to make claims under the warranty program, including the following:
- (i) As part of the administration of the New Home Warranty Program a vendor/builder is required to conduct a Pre-Delivery Inspection (PDI) of all freehold homes and condominium units which is a formal record of the home's condition before the purchaser takes possession and which will be used as a reference for future warranty service requests.
 - (ii) The purchaser is also advised that Tarion requires that the purchaser must notify Tarion of outstanding warranty items by submitting a "30-day Form" to Tarion at Tarion Customer Centre, 5150 Yonge Street, Concourse Level, Toronto Ontario, M2N 6L8 or by mail, courier or fax to 1-877-664-9710 before the end of the first (30) days of possession of a home by the purchaser.
 - (iii) The purchaser is advised that he/she must complete and submit a Year End Form to notify Tarion of outstanding warranty items in the final thirty (30) days of the first year of possession of a home by the purchaser.
 - (iv) The purchaser is advised that he/she must complete and submit a Second-Year Form to notify Tarion of outstanding warranty items in the final thirty (30) days of the second year of possession of a home by the purchaser.
- Purchasers are advised that failure by them to submit the required notices to Tarion on a timely basis may affect their ability to make claims under the New Home Warranty Program.
- D.12 Purchasers acknowledge and agree that they are absolutely prohibited from altering the grading and/or drainage patterns established by the Vendor in respect of the Condominium, and subject to the provisions of the declaration, by-laws and rules of the Condominium in force from time to time, residents shall not place any fence, shrub, bush, hedge or other landscaping treatment on any portion of the common elements of the Condominium save in accordance with the Creating Documents.
- D.13 The Purchaser acknowledges and agrees that the primary HVAC equipment servicing the building (the "Condominium Equipment") may be furnished by an equipment lessor or owned by a supplier of geothermal heating and cooling. In such event, the Condominium Equipment shall not be considered fixtures appurtenant to the Common Elements and shall constitute chattel property owned and retained by the lessor of the Condominium Equipment or geothermal supplier, as the case maybe. Accordingly, ownership of the Condominium Equipment is not included in the common interest attaching to the Unit purchased herein. Please consult the Condominium Documents for further information.
- D.14 The Purchaser acknowledges and agrees that the Vendor reserves the right to add or relocate certain mechanical equipment within the Unit, including but not limited to, HVAC equipment and ancillary equipment, to be located and placed along either the interior of an outside wall or an interior demising wall, in accordance with engineering and/or architectural requirements.
- D.15 The Purchaser of Units 25, 27, 38 and 40 are advised that the ramp to the Condominium's underground garage and Type G loading facility is located in proximity to their Units.
- D.16 All Purchasers are advised that residents of the Condominium may not be permitted to purchasing City of Toronto parking permits for street parking on Curzon Street or Jones Avenue.
- D.17 Purchasers are advised that the Declarant's marketing material and site drawings and renderings ("Marketing Material") which they may have reviewed prior to the execution of this Agreement remains conceptual and that final building plans are subject to the final review and approval of any applicable governmental authority and the Declarant's design consultants and engineers, and accordingly such Marketing Material does not form part of this Agreement or the Vendor's obligations hereunder.

SCHEDULE "E" TO AGREEMENT OF PURCHASE AND SALE

THE UNDERSIGNED being the Purchaser of the Unit hereby acknowledges having received from the Vendor with respect to the purchase of the Unit the following document on the date noted below:

- 1. A Disclosure Statement dated June 15, 2011, and accompanying documents in accordance with Section 72 of the Act; and
- 2. A copy of the Agreement of Purchase and Sale (to which this acknowledgment is attached as a Schedule) executed by the Vendor and the Purchaser.

The Purchaser hereby acknowledges that receipt of the Disclosure Statement and accompanying documents referred to in paragraph 1 above may have been in an electronic format and that such delivery satisfies the Vendor's obligation to deliver a Disclosure Statement under the Act.

The Purchaser hereby acknowledges that the Condominium Documents required by the Act have not been registered by the Vendor, and agrees that the Vendor may, from time to time, make any modification to the Condominium Documents in accordance with its own requirements and the requirements of any mortgagee, governmental authority, examiner of Legal Surveys, the Land Registry Office or any other competent authority having jurisdiction to permit registration thereof.

The Purchaser further acknowledges and agrees that in the event there is a material change to the Disclosure Statement as defined in subsection 74(2) of the Act, the Purchaser's only remedy shall be as set forth in subsection 74(6) of the Act, notwithstanding any rule of law or equity to the contrary.

The Purchaser further acknowledges having been advised that the Purchaser shall be entitled to rescind or terminate the Agreement to which this Schedule is attached and obtain a refund of all deposit monies paid thereunder (together with all interest accrued thereon at the rate prescribed by the Act, if applicable), provided written notice of the Purchaser's desire to so rescind or terminate the Agreement is delivered to the Vendor or the Vendor's Solicitors within 10 days after the date set out below.

DATED at Toronto, this _____ day of _____, 20____.

WITNESS:)
)
) Purchaser _____
)
)
) Purchaser _____

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TAB 11

Court File No. CV-16-11409-00CL

**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

NOTICE OF APPEARANCE

Certain Curzon Purchasers (More particularly set out in Schedule "A"), intend to respond to this application.

February 14, 2019

SHIBLEY RIGHTON LLP
Barristers & Solicitors
700 - 250 University Avenue
Toronto, ON M5H 3E5

Megan Mackey (49356U) 416-214-214
Thomas McRae (32375U) 416-214-5206
thomas.mcrae@shibleyrighton.com
Tel: 416-214-5200
Fax: 416-214-5400

Lawyers for Certain Curzon Purchasers (More particularly set out in Schedule "A")

TO: Schedule "A"

SCHEDULE "A"

SAHAND POULADI
SUSAN POULADI
WAN-MING SHIN
PRAVIN PATEL
GUOMEI PAN
EUN LEE
JONGHO PARK
JOONG HYUP SHIN
WON-MI SHIN

CANADIAN IMPERIAL BANK OF COMMERCE
Applicant

- and -

URBANCORP (LESLIEVILLE) DEVELOPMENTS
INC. et al.
Respondents

Court File No. CV-16-11409-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

NOTICE OF APPEARANCE

SHIBLEY RIGHTON LLP

Barristers & Solicitors
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Lawyers for Certain Curzon Purchasers (More particularly set out in Schedule "A")

Court File No. CV-16-11409-00CL

**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

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NOTICE OF CHANGE OF LAWYER

Certain Curzon Purchasers (More particularly set out in Schedule "A"), formerly represented by Mr. David P. Preger and Ms. Lisa S. Corne of Dickenson Wright LLP, has appointed Megan Mackey and Thomas McRae of Shibley Righton LLP as lawyers of record.

February 14, 2019

SHIBLEY RIGHTON LLP
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Tel: 416-214-5200
Fax: 416-214-5400

Lawyers for Certain Curzon Purchasers (More particularly set out in Schedule "A")

TO: Schedule "A"

SCHEDULE "A"

JAMES VAN DER BORGH
HOWARD QUINN
KEEFE LEE
ROBERT GILL
EMIL CALIXTERIO
TRISHA ENRIQUEZ
FABIAN GILBERT
LINDA ING
SELINA NAZIM DAN SHEMESH
SHAYNA SEGAL
KEVIN CHI-KEE SHIN
FREDERICK TANG
ALLAN CHI-LUN SHIN
JIMMY WONG
LE LUU
ROBERT J.D. BRYANS
Y-LE DAO
CHEN FAI LAW
ADAM WRIGHT
ASHTON WRIGHT
LEONA SAVOIE
VIPIN TIWARI
HELEN TANG
DEAN S. GEGGIE (BY POWER OF ATTORNEY JACKSON GEGGIE)
SAMANTHA S. BURROWS (BY POWER OF ATTORNEY JACKSON GEGGIE)
DANA ROSS
RUSSELL S. MORRIS
MICHELLE POSNER
ALVIB YU BON POON
ERIC KAFKA
BLAKE SMITH
KANDIA AIRD
ISSA GUINDO
ALISON MONTONE-LYON
JUSTIN ARMSTRONG
DELIA LAI

CANADIAN IMPERIAL BANK OF COMMERCE
Applicant

- and -

URBANCORP (LESLIEVILLE) DEVELOPMENTS
INC. et al.
Respondents

Court File No. CV-16-11409-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

NOTICE OF CHANGE OF LAWYER

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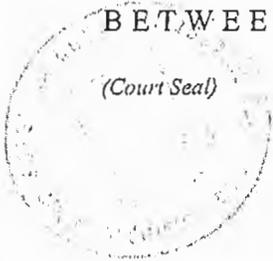
Lawyers for Certain Curzon Purchasers (More particularly set out in Schedule "A")

TAB 12

Court File No. CV-16-11382-0001

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:



ELAINE WAN-MING SHIN
and the other persons listed in Schedule "A" hereto

Applicants

and

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.

Respondent

NOTICE OF APPLICATION

TO THE RESPONDENT

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicants. The claim made by the Applicants appear on the following page.

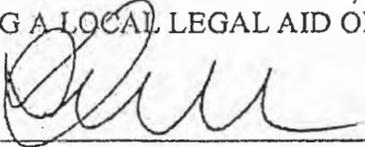
THIS APPLICATION will come on for hearing on a date to be fixed by a Judge of the Commercial List, at a 9:30 am chambers appointment, at 330 University Avenue, 8th Floor, in Toronto Ontario.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicants' lawyer or, where the Applicants do not have a lawyer, serve it on the Applicants, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicants' lawyer or, where the Applicants do not have a lawyer, serve it on the Applicants, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

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IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date May 5, 2016 Issued by 
Local Registrar

Address of court office: 330 University Avenue, 7th Floor
Toronto ON
M5G 1R7

TO: **URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.**
120 Lynn Williams Street
Suite 2A
Toronto, Ontario
M6K 3P6

AND
TO: **SERVICE LIST ATTACHED**

APPLICATION

1. THE APPLICANTS MAKE APPLICATION FOR:

- (a) an Order appointing Rosen Goldberg Inc. investigative receiver (the “Receiver”) of the Respondent Urbancorp (Leslieville) Developments, Inc. (“Urbancorp Leslieville”) pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “CJA”), in order to investigate and report to the Court upon the affairs of Urbancorp Leslieville, the financing, management, and development of the condominium project (the “Project”) located at the property municipally know as 50 Curzon Street, Toronto, Ontario (the “Property”) and the reasons for the failure of Urbancorp Leslieville to deliver occupancy of the residential units which the Applicants have contracted to purchase and to complete the sale of the units to the Applicants, with the powers and duties set out in the draft Order attached hereto as Schedule “B”;

- (b) an Order that Urbancorp Leslieville, together with all other persons having notice of the Order, including, without limitation, the Canadian Imperial Bank of Commerce and Terra Firma Capital Corporation, forthwith provide the Receiver with all relevant information and full and unrestricted access to all records respecting the affairs of Urbancorp Leslieville, the Property, and the Project, including, without limitation, all information and records relating to all amounts currently owing by Urbancorp Leslieville to anyone who has registered security against title to the Property, and all other security held by such lenders in respect of such indebtedness, and the cost of completing construction and transferring title to the Applicants of the condominium units purchased by them from Urbancorp Leslieville;

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- (c) an Order directing the Receiver to provide an interim report to this Honorable Court on or before June 1, 2016;
- (d) an Order requiring Urbancorp Leslieville to pay all reasonable fees and expenses of the Receiver, and its legal counsel in connection with the exercise of its powers and discharge of its duties and granting a charge (the “Receiver’s Charge”) to secure payment of such fees and expenses over all of Urbancorp Leslieville’s assets, properties and undertakings, and reserving the determination of the relative priority of the Receiver’s Charge until after the delivery of the initial report by the Receiver and further submissions on notice to all interested parties.
- (e) their costs of this Application on a substantial indemnity scale, the payment of which shall be secured by the Receiver’s Charge; and
- (f) such further and other relief as to this Honorable Court may seem just.

2. **THE GROUNDS FOR THE APPLICATION ARE:**

- (a) Urbancorp Leslieville is the registered owner of the Property and developer of the Project;
- (b) The Project is a 56 unit residential townhouse condominium project in the Leslieville neighbourhood of downtown Toronto;
- (c) The Applicants are purchasers of units in the Project pursuant to agreements of purchase and sale with Urbancorp Leslieville. Many of the agreements of purchase and sale were signed in the summer of 2011;

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- (d) The condominium units were originally scheduled to be completed and ready for occupancy by February 28, 2013;
- (e) Urbancorp Leslieville has repeatedly delayed the anticipated occupancy dates and, most recently, notified the Applicants in March of 2015 that occupancy would be delivered in September of 2016;
- (f) Construction of the Project is near completion, with approximately half of the units ready to be occupied and the balance in the final stages of completion;
- (g) Notwithstanding that construction is nearly complete, there has been no construction at the site for approximately one (1) year, and the Project is at a standstill;
- (h) Several lenders, including the Canadian Imperial Bank of Commerce and Terra Firma Capital Corporation, have registered mortgages against title to the Property. The mortgages collectively secure the aggregate principal face amount of \$83.5 million;
- (i) Numerous trades have registered construction liens against title to the Property;
- (j) The Applicants have repeatedly pressed Urbancorp Leslieville for information regarding the status of the Project and the reasons for extensions of their occupancy dates. Unfortunately, they have been utterly stonewalled;
- (k) The Applicants, through their lawyers, have also attempted to initiate a dialogue and gain information on the status of the Project from the Canadian Imperial Bank of Commerce and Terra Firma Capital Corporation. Unfortunately, these lenders have failed and

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refused to provide any information or discuss the status of the Project with the Applicants;

- (l) The principal and sole officer and director of Urbancorp Leslieville, together with eight companies affiliated with Urbancorp Leslieville, are insolvent and have recently filed Notices of Intention to make a proposal pursuant to the *Bankruptcy and Insolvency Act*;
- (m) The Applicants are anxious to occupy and complete their transactions of purchase and sale. If they are unable to do so, many of the Applicants will be unable to purchase comparable residences in downtown Toronto in view of the appreciation of real estate prices, notwithstanding that the Project was presumably financed on the basis of pre-sales;
- (n) Absent the appointment of an investigative receiver, the Applicants will remain completely in the dark. They will have no ability to obtain the information necessary to assess their positions;
- (o) The Applicants require the equitable intervention of this Court in order to obtain the information required to protect and preserve their rights to obtain occupancy of their homes and complete the purchase transactions;
- (p) It is just and convenient to appoint an investigative receiver in the circumstances of this case;
- (q) Section 101 of the *CJA* and Rule 14.05(1)(g) and (h) and 41 of the *Rules of Civil Procedure*;

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(r) Such further other grounds as counsel may advise and this Honorable Court permit.

3. **THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE HEARING OF THE APPLICATION:**

- (a) The Affidavit of Elaine Wan-Ming Shin, to be sworn, and the Exhibits thereto; and
- (b) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

May 5, 2016

DICKINSON WRIGHT LLP
Barristers & Solicitors
199 Bay Street
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SCHEDULE "B"

Court File No.

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE

)

DAY, THE

JUSTICE

)

DAY OF MAY 2016

)

ELAINE WAN-MING SHIN

and the other persons listed in Schedule "A" hereto

Applicants

and

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.

Respondent

ORDER

(appointing Receiver)

THIS MOTION made by the Applicants for an Order pursuant to section section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing Rosen Goldberg Inc. as an investigative receiver (in such capacity, the "Receiver") of the Respondent, Urbancorp (Leslieville) Developments Inc. ("Urbancorp Leslieville"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Elaine Wan-Ming Shin sworn [DATE] and the Exhibits thereto and on hearing the submissions of counsel for the Applicants, no one appearing for [NAME] although duly served as appears from the affidavit of service of [NAME] sworn [DATE] and on reading the consent of Rosen Goldberg Inc. to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service 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.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 101 of the CJA, Rosen Goldberg Inc. is hereby appointed Receiver, without security, to investigate the affairs of Urbancorp Leslieville as specified herein.

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver shall investigate and report to this Court by no later than June 1, 2016, upon the affairs and financial position of Urbancorp Leslieville, and the condominium project (the "**Project**") being developed at the property municipally known as 50 Curzon Street, Toronto, Ontario, (the "**Property**"), including but not limited to:

- (a) The equity and debt of Urbancorp Leslieville including the amounts currently owing by Urbancorp Leslieville to anyone who has registered security against title to the Property, and all other security held by such lenders in respect of such indebtedness
- (b) The status of the financing, management, development and operation of the Project and the Property;
- (c) The reasons for the failure of Urbancorp Leslieville to deliver occupancy of the residential units which the Applicants have contracted to purchase and to complete the sale of the units to the Applicants; and
- (d) The estimated cost and timing for the completion of construction of the Project in order to deliver and transfer occupancy and title to the units purchased by the Applicants.

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4. THIS COURT ORDER that (i) Urbancorp Leslieville, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel, and shareholders and all other persons acting on their instructions or behalf, and (iii) and all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall cooperate fully with the Receiver in the exercise of its responsibilities derived from its appointment herein.

5. THIS COURT ORDERS that Urbancorp Leslieville and all Persons shall, upon request, forthwith provide the Receiver with all relevant information and access to and copies of any and all letters, reports, memoranda, emails, financial records, contracts, agreements, or other documents of any kind including computer programs, computer tapes, computer disks, or other data storage media, including any documents as may be stored electronically (the foregoing, collectively, being the "**Documents**") in that person's possession or control which are relevant to the investigation ordered herein, including without limiting the generality of the foregoing, all records respecting the Project, the Property, and affairs of Urbancorp Leslieville.

6. THIS COURT ORDERS that the Receiver may enter the Property and any premises occupied or leased by Urbancorp Leslieville or where Urbancorp Leslieville carries on business, in order to obtain all relevant information and to examine, copy or image any Documents for the purposes of the investigation.

7. THIS COURT ORDERS that the Receiver may require that attendance of witnesses and the production of Documents and examine under oath such witnesses as may be necessary to fulfill the responsibilities derived from its appointment herein.

8. THIS COURT ORDERS that the Receiver shall be at liberty to appoint and engage consultants, appraisers, agents, experts, auditors, counsel and such other persons whose assistance from time to time the Receiver may consider necessary for the purposes of performing its duties hereunder and that any reasonable expenditure which shall be made by it in so doing shall be allowed to it in passing its accounts.

9. THIS COURT ORDER that none of the Receiver, its officers, directors, employees, agents, or counsel, acting in good faith, shall be liable for any act or omission whatsoever

including, without limitation, or any act or omission pertaining to the discharge of duties under the CJA or this Order, except in circumstances of gross negligence or wilful misconduct.

RECEIVER'S ACCOUNTS

10. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts.

11. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements. The relative priority of the Receiver's Charge in relation to existing security will be determined following delivery of the initial report by the Receiver and further submissions on notice to all interested parties.

12. THIS COURT ORDERS that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

GENERAL

13. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

14. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

15. THIS COURT ORDERS that the Applicants shall have their costs of this motion, up to and including entry and service of this Order, on a substantial indemnity basis to be paid by Urbancorp Leslieville and such costs shall be included in and secured by the Receiver's Charge.

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ELAINE WAN-MING SHIN et al.
Applicants

-and- TERRA FIRMA CAPITAL CORPORATION
Respondent

Court File No. CV-16-11382-00CC

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

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