

**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**

**COMPENDIUM OF FEE AFFIDAVITS
(Returnable March 26th, 2019)**

March 20, 2019

BLAKE, CASSELS & GRAYDON LLP

Barristers and Solicitors

199 Bay Street

Suite 4000, Commerce Court West

Toronto, Ontario M5L 1A9

Chris Burr (LSO#: 55172H)

chris.burr@blakes.com

Tel: 416-863-3261

Fax: 416-863-2653

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.

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TAB 1

Court File No. CV16-11409-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF 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**

**AFFIDAVIT OF DOUGLAS R. MCINTOSH
(Sworn March 11, 2019)**

I, DOUGLAS R. MCINTOSH, of the city of Markham, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am the President of Alvarez & Marsal Canada Inc. (“**A&M**”), the Court appointed receiver and manager (in such capacity, the “**Receiver**”) and construction lien trustee (in such capacity, the “**Construction Lien Trustee**”, and together with the Receiver, the “**Construction Receiver**”) in these proceedings. As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and whereso stated I verily believe it to be true.
2. A&M was appointed as Construction Receiver pursuant to an order of the Honourable Justice Newbould dated May 31, 2016.
3. Attached hereto and marked as Exhibit “A” is a summary and copy of the invoices rendered by the Construction Receiver in respect of the period from May 1 to January 31, 2019 (the “**A&M Application Period**”). The invoices contain the fees (including details of the billing rates and total hours of each of the members of A&M who acted on behalf of the Construction Receiver in these proceedings during the A&M Application Period), disbursements and HST charged by A&M in these proceedings during the A&M Application Period.
4. As shown on the summary chart attached hereto as Exhibit “B”, the Construction Receiver expended a total of 656.0 hours in connection with this matter during the A&M Application Period,

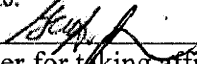
- 2 -

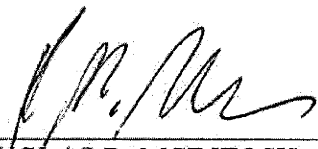
giving rise to fees of \$392,314.00, disbursements of \$940.19, and HST of \$51,123.05, as outlined in Exhibit "A".

5. To the best of my knowledge, A&M's rates and disbursements are consistent with those in the market for these types of matters and the hourly billing rates charged by A&M are comparable to the rates charged by A&M for services rendered in similar proceedings.

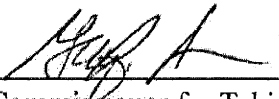
SWORN before me at the City of Toronto,
in the Province of Ontario, on this 11th day
of March, 2019.

Gail Anne Jenkinson, a Commissioner, etc.,
Province of Ontario, for Alvarez & Marsal Canada Inc.
Expires April 26, 2020.


A Commissioner for taking affidavits
Name:


DOUGLAS R. MCINTOSH

This is Exhibit "A" referred to in the
affidavit of Douglas R. McIntosh
sworn before me, this 11
day of March, 2019.



A Commissioner for Taking Affidavits

EXHIBIT "A"
ALVAREZ & MARSAL CANADA INC., COURT-APPOINTED CONSTRUCTION RECEIVER
URBANCORP (LESLIEVILLE, RIVERDALE) DEVELOPMENTS INC.
(May 1, 2018 to January 31, 2019)

				Hours	Fees	Disb.	HST	Total
General	Inv #25	June 28, 2018	May 1 to 31, 2018	33.7	\$20,726.50	\$0.00	\$2,694.45	\$23,420.95
General	Inv #26	July 31, 2018	June 1 to 30, 2018	50.2	\$31,427.00	\$45.00	\$4,091.36	\$35,563.36
General	Inv #27	August 23, 2018	July 1 to 31, 2018	15.7	\$8,878.00	\$360.00	\$1,200.94	\$10,438.94
General	Inv #28	September 6, 2018	August 1 to 31, 2018	17.0	\$8,728.00	\$0.00	\$1,134.64	\$9,862.64
Totals:				116.6	\$69,759.50	\$405.00	\$9,121.39	\$79,285.89
Average Hourly Rate:					\$ 598.28			
Leslieville	Inv #25	June 28, 2018	May 1 to 31, 2018	45.8	\$27,917.00	\$0.00	\$3,629.21	\$31,546.21
Leslieville	Inv #26	July 31, 2018	June 1 to 30, 2018	19.4	\$11,622.00	\$53.86	\$1,517.86	\$13,193.72
Leslieville	Inv #27	August 23, 2018	July 1 to 31, 2018	37.5	\$22,665.50	\$0.00	\$2,946.52	\$25,612.02
Leslieville	Inv #28	September 6, 2018	August 1 to 31, 2018	32.9	\$20,225.00	\$15.70	\$2,631.29	\$22,871.99
Leslieville	Inv #29	October 24, 2018	September 1 to 30, 2018	44.8	\$24,102.50	\$54.33	\$3,140.39	\$27,297.22
Leslieville	Inv #30	October 29, 2018	October 1 to 24, 2018	95.7	\$61,465.50	\$0.00	\$7,990.52	\$69,456.02
Leslieville	Inv #31	December 18, 2018	October 25 to Dec 11, 2018	121.0	\$71,824.00	\$327.12	\$9,379.65	\$81,530.77
Leslieville	Inv #32	January 7, 2019	December 12 to 31, 2018	49.9	\$29,413.00	\$0.00	\$3,823.69	\$33,236.69
Leslieville	Inv #33	February 7, 2019	January 1 to 31, 2019	92.3	\$53,250.50	\$84.18	\$6,933.51	\$60,268.19
Totals:				539.3	\$322,485.00	\$535.19	\$41,992.62	\$365,012.81
Average Hourly Rate:					\$ 597.97			
Riverdale	Inv #19	June 28, 2018	May 1 to 31, 2018	0.1	\$69.50	\$0.00	\$9.04	\$78.54
Totals:				0.1	\$69.50	\$0.00	\$9.04	\$78.54
Average Hourly Rate:					\$ 695.00			
Combined Totals:				656.0	\$392,314.00	\$940.19	\$51,123.05	\$444,377.24
Combined Hourly Rate:					\$ 598.04			



June 28, 2018

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Leslieville) Developments Inc.,
Urbancorp (The Beach) Developments Inc., and
Urbancorp (Riverdale) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

**URBANCORP (GENERAL)
INVOICE #25 – (806127D)**

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period May 1 to 31, 2018, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Zaspalis, Senior Director	22.7	\$695	\$15,776.50
R. Gruneir, Senior Associate	11.0	\$450	4,950.00
	<u>33.7</u>		\$20,726.50
Add: HST @ 13%			2,694.45
TOTAL INVOICE			<u>\$23,420.95</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5508901
Reference #: Urbancorp - Inv #25 (806127D)
HST#: 83158 2127 RT0001

*Urbancorp (General)***DETAILED SUMMARY – May 1 to 31, 2018**

<u><i>T. Zaspalis</i></u>	<u>Hrs.</u>
May 11 Review R&D for admin and construction, as well as estimated accrued liabilities.	0.5
May 12 Work on monthly Report and upcoming Court Report, and related emails to R. Gruneir and A. Singels-Ludvik regarding same.	0.7
May 13 Work on monthly Report and upcoming Court Report.	1.0
May 14 Work on monthly Report and upcoming Court Report and Section 246(2) semi-annual reporting.	1.0
May 22 Finalize section 246(2) Reports and related email with A. Singels-Ludvik and R. Gruneir; discussions with P. Griffis regarding status of PDI's and need to amend construction contract.	1.5
May 23 Email communication with R. Gruneir re Section 246(2) Reports; email communication with C. Burr regarding [REDACTED]; continue drafting of Receiver's Sixth Report.	1.8
May 25 Continue drafting of Receiver's Sixth Report; email from/to A. Kaufmann regarding potential timing of paying Travelers claim; email from/to G. Watchorn regarding variance analysis request; email from/to A. Coluccio of Firstbrook regarding insurance coverage.	0.9
May 26 Review Notice of Orders regarding Bosvest, and related email communication to L. Wong and B. Bissell; continue drafting of Receiver's Sixth Report.	2.0
May 27 Continue drafting of Receiver's Sixth Report.	2.0
May 28 Continue drafting of Receiver's Sixth Report.	3.9
May 29 Discussions with D. McIntosh regarding status update and review of latest waterfall analysis; review of variance analysis prepared by R. Gruneir; prepare amendments thereto and related emails with R. Gruneir; finalize first draft of the Receiver's Sixth Report and related email communication with C. Burr of Blakes.	4.1

*Urbancorp (General)***DETAILED SUMMARY – May 1 to 31, 2018**

May 30	Prepare for and attend conference call with C. Burr and C. McIntyre of Blakes regarding status of upcoming Court hearing, draft Receiver report, lien issues, CRA issues, Board issues, LC matters, etc.; review of monthly reporting variance analysis, and preparation of related schedules; related email communication with R. Gruneir.	3.3
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TOTAL – T. Zaspalis		22.7 hrs.
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R. Gruneir**Hrs.**

May 4	Review email from H. Pedro of Craft; discussions with T. Zaspalis regarding same; review email from T. Zaspalis outlining comments on fee affidavit schedules; update fee affidavit schedule and provide to T. Zaspalis for review.	0.7
May 10	Review support provided by professionals for monthly reporting requirements; preparation of R&D (Admin), R&D (Construction), Estimated Accrued Commitments and Funding Requirements to Discharge and send to T. Zaspalis for review; review initial comments and make required edits.	1.0
May 11	Continued preparation of R&D (Admin), R&D (Construction), Estimated Accrued Commitments and Funding Requirements to Discharge and send to T. Zaspalis for review; review initial comments and make required edits.	3.5
May 12	Continued preparation of R&D (Admin), R&D (Construction), Estimated Accrued Commitments and Funding Requirements to Discharge and send to T. Zaspalis for review; review initial comments and make required edits.	3.0
May 13	Review email from T. Zaspalis re: Craft funded utilities; draft email to T. Zaspalis re: same; review Section 246 (2) reports prepared by T. Zaspalis and provide comments; Updated accrued commitment schedule based on professional fee invoices; prepare Secured Creditor position schedule and provide to T. Zaspalis for review.	2.5
May 22	Correspondence with A. Singels-Ludvik re: several administration matters.	0.3

TOTAL – R. Gruneir		11.0 hrs.
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July 31, 2018

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Leslieville) Developments Inc.,
Urbancorp (The Beach) Developments Inc., and
Urbancorp (Riverdale) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

**URBANCORP (GENERAL)
INVOICE #26 – (806127D)**

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period June 1 to 30, 2018, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Zaspalis, Senior Director	37.6	\$695	\$26,132.00
R. Gruneir, Senior Associate	10.1	\$450	4,545.00
A. Singels-Ludvik, Associate	2.5	\$300	750.00
	<u>50.2</u>		<u>\$31,427.00</u>
Add: Out of pocket expenses – web site maintenance charge			<u>45.00</u>
			<u>\$31,472.00</u>
Add: HST @ 13%			<u>4,091.36</u>
TOTAL INVOICE			<u>\$35,563.36</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5508901
Reference #: Urbancorp - Inv #26 (806127D)
HST#: 83158 2127 RT0001

*Urbancorp (General)***DETAILED SUMMARY – June 1 to 30, 2018**

<u>T. Zaspalis</u>		<u>Hrs.</u>
June 3	Prepare adjustments to variance analysis and drafting of cover note to stakeholders regarding same; email to C. Doran and H. Pedro regarding status of next draw request.	1.8
June 6	Further drafting of Sixth Report and related email communication with C. Burr; review email communication from C. Doran regarding status of substantial performance; analysis of occupancy fees and related email to R. Gruneir regarding monthly report requirements; email communication with A. Singels-Ludvik regarding status of R&D; review of insurance invoice and authorize to pay; emails with D. McIntosh regarding timing of Sixth Report.	2.0
June 10	Review May R&D's and comment provided to R. Gruneir regarding note changes; update to Receiver's Sixth Report; review of Acknowledgement and Declaration signed by Craft, regarding work that cannot be completed expeditiously, and related email to C. Doran of Altus.	1.0
June 11	Review of draft Sixth Report Sections prepared by C. Burr; prepare blackline to same; call and email to C. Burr; call and email to P. Griffis and R. Sabato regarding outstanding items, including Substantial completion application, LC's, etc.; review of R&D's and analysis of same; discussions with R. Sabato of Craft; discussion with P. Griffis regarding various outstanding matters; email to R. Fairbloom regarding land transfer tax issue on purchase of geo-thermal system from Receiver; email to C. Burr regarding geo-thermal issues.	2.8

*Urbancorp (General)***DETAILED SUMMARY – June 1 to 30, 2018**

June 12	Review email from H. Pedro of Craft regarding interest calculations; review email correspondence from C. Mason regarding status of Unit [REDACTED] and reply thereto; review email from D. Augruso of Dickinson Wright regarding Unit [REDACTED] and related discussions with R. Gruneir; review and approval of invoices; review of initial schedules of monthly reporting package; further drafting of Receiver's Sixth Court Report; email communication with H. Pedro regarding geo-thermal system remaining invoices; review of Suite [REDACTED] amendment to extend rescission period and arrange for execution of same; email communication with P. Griffis regarding his claim for fees associated with work on LC recovery, related review of contract and response to P. Griffis regarding same; review of email from C. Burr regarding status of lien settlements; review of fee affidavit from Gowlings and reconcile to R&D; review of emails regarding status of Riverdale monies in Court affecting Syndicate loan balance.	4.0
June 13	Email communication with C. Doran regarding Outside Date for project substantial performance; review related documentation received from C. Doran; discussions with L. Wong and C. Doran regarding same; email communication with P. Griffis regarding no fee for work on LC Services; discussions with C. Burr regarding outstanding matters; review final Report from Innovia on geo-thermal system; review Gowlings sworn fee affidavit in connection with Receiver's upcoming motion; review financing offer from Morrison Financial regarding green loan; further drafting of Receiver's Sixth Report to Court.	3.5
June 14	Further drafting of Sixth Report; review monthly report, analysis thereon, and related emails with R. Gruneir; call to L. Corne of Dickinson Wright with R. Fairbloom, and related discussions with R. Fairbloom.	4.0
June 15	Email communications with Remax and Craft regarding rejection for request in reduction in locker price for Unit [REDACTED]; related discussions with P. Griffis of Craft; further drafting of Receiver's Sixth Report to Court; discussions with C. Burr regarding Receiver's Sixth Court Report; emails with R. Fairbloom regarding reconciliation issues between Miller Thomson fees and R&D; discussions with R. Fairbloom and C. Burr regarding claim of [REDACTED] in respect of Unit [REDACTED]	4.0

Urbancorp (General)**DETAILED SUMMARY – June 1 to 30, 2018**

June 18	Further drafting of Receiver's Sixth Court Report; review of email from T. Varone of URI to R. Fairbloom regarding status of condo registration; review voicemail from T. Varone regarding same, and related discussions with T. Varone; call to R. Fairbloom regarding same; various emails with A. Singels-Ludvik regarding administrative matters (property taxes, First Service fees); various email communications with C. Burr regarding Notice of Motion and Receiver's Sixth Report; review of geo-thermal cost schedule prepared by H. Pedro of Craft.	4.5
June 19	Finalize work on Receiver's Sixth Report and arrange for execution of same; review locker sale agreement and arrange for execution of same; email communication from P. Griffis regarding review of Sixth Report; review updates to monthly info package to stakeholders and related email with R. Gruneir.	5.0
June 24	Update draft waterfall analysis, in response to request by lienholder counsel; related emails to R. Gruneir and C. Burr.	3.0
June 25	Further work on draft waterfall analysis; review 30-day forms received from Tarion; prepare for and attend conference call with P. Horgan, J. D'Alimonte, B. Bissell, C. Burr regarding upcoming Motion, lienholder legal costs, etc.; follow-up email correspondence with C. Burr regarding same.	1.1
June 26	Preparation for and attendance at Court.	0.9
TOTAL – T. Zaspalis		37.6 hrs.

R. Gruneir**Hrs.**

June 3	Review emails sent by T. Zaspalis; update fee affidavit schedules and charts based on T. Zaspalis comments; provide same for T. Zaspalis' review.	1.2
June 6	Draft and send emails to all professionals to get invoices/estimates for month of May; send emails to all secured creditors to obtain latest indebtedness position as at May 31, 2018.	0.2
June 10	Prepare construction R&D as well as administration R&D for the month ended May 31, 2018; send to T. Zaspalis for review; update schedules based on T. Zaspalis initial comments.	1.3

Urbancorp (General)**DETAILED SUMMARY – June 1 to 30, 2018**

June 11	Correspondence with T. Zaspalis regarding website maintenance; draft and send email to D. Tojiera of Spin Design regarding same; provide T. Zaspalis with breakdown of professional fees per R&D.	0.9
June 12	Review emails sent by D. Augruso, Counsel to Ad Hoc Leslieville Purchasers, regarding Purchasers; respond accordingly; preparation of Estimated Accrued Commitment schedule and Estimated Funding Requirements as at May 31, 2018; send to T. Zaspalis for review; update schedules based on T. Zaspalis comments.	1.4
June 14	Review emails sent by T. Zaspalis regarding several monthly reporting package schedules; update based on T. Zaspalis comments and send back; review emails regarding Miller Thomson professional fee invoices; review email regarding Leslieville Purchaser from T. Zaspalis and C. Burr; review emails for information of matter; review email from T. Zaspalis re: Miller Thomson and respond accordingly.	1.8
June 15	Call to discuss Purchaser matter with T. Zaspalis, C. Burr and R. Fairbloom; draft and send email to individuals on the call.	1.4
June 18	Walk through previous version of waterfall with T. Zaspalis and begin updating based on passage of time and new information; finalize monthly reporting package for T. Zaspalis final review.	0.7
June 19	Make final edits to reporting package and merge/PDF for distribution to stakeholders.	0.2
June 24	Review waterfall analysis that was prepared by T. Zaspalis and provide updates/comments; fix formatting of related schedules.	0.7
June 28	Correspondence with D. Tojiera of update several items on the Urbancorp website.	0.3
TOTAL – R. Gruneir		10.1 hrs.

A. Singels-Ludvik**Hrs.**

June 5	Prepare Receiver's fee schedule to accompany Affidavit and for Court purposes; internal discussions regarding same.	1.0
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*Urbancorp (General)***DETAILED SUMMARY – June 1 to 30, 2018**

June 14	Prepare professional fee paid summary schedules as requested by T. Zaspalis and email schedules to T. Zaspalis regarding same; follow-up/reconcile with Miller Thomson [REDACTED] [REDACTED]	1.5
TOTAL – A. Singels-Ludvik		2.5 hrs.



August 23, 2018

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Leslieville) Developments Inc.,
Urbancorp (The Beach) Developments Inc., and
Urbancorp (Riverdale) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

**URBANCORP (GENERAL)
INVOICE #27 – (806127D)**

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period July 1 to 31, 2018, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Zaspalis, Senior Director	7.4	\$695	\$5,143.00
R. Gruneir, Senior Associate	8.3	\$450	3,735.00
	<u>15.7</u>		\$8,878.00
Add: Out of pocket expenses – web site maintenance charge			360.00
			\$9,238.00
Add: HST @ 13%			1,200.94
TOTAL INVOICE			<u>\$10,438.94</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5508901
Reference #: Urbancorp - Inv #27 (806127D)
HST#: 83158 2127 RT0001

Urbancorp (General)**DETAILED SUMMARY – July 1 to 31, 2018**

<u>T. Zaspalis</u>	<u>Hrs.</u>
July 3 Preparation of updated task list; discussions with V. Cheng regarding status of Unit ■■■, concerns over receiving final payment, and advising him to seek independent legal advice; call to R. Fairbloom.	0.8
July 15 Review and prepare edits to monthly report of Receiver; email to Miller Thomson regarding status of occupation; email to A. Singels-Ludvik regarding payment of May 2017 Fee Motion fees.	2.0
July 16 Discussions with R. Gruneir regarding changes to monthly report; drafting of note changes thereto; email to C. Burr regarding task list; discussions with A. Coluccio of FCA regarding insurance requirements; discussions with P. Griffis regarding task list, and upcoming meeting.	1.0
July 17 Preparation for and attend meeting at Craft's offices with P. Griffis, A. Griffis, H. Pedro, T. Varone of URI and J. Ilkay of Innovation Corporation regarding outstanding matters including status of condo registration, geo-thermal system sale financing, letters of credit, sale of remaining parking and locker units, etc.; review of email from P. Griffis and J. Ilkay regarding revised terms to geo-thermal financing and respond thereto; review of email from C. Burr regarding lien settlements with Orin and Roni, review of related materials and respond by email; review of email from R. Fairbloom regarding sale commissions from Re/Max; review of Re/max invoices and compare to summary of agreements of purchase and sale; discussions with R. Gruneir regarding status of monthly report.	3.4
July 18 Prepare for and attend call with C. Burr to discuss outstanding issues in respect of meeting with Terra Firma, preparation of task list, lien issues, ■■■■■, etc.; update to task list and related email to C. Burr.	0.2
TOTAL – T. Zaspalis	7.4 hrs.

<u>R. Gruneir</u>	<u>Hrs.</u>
July 15 Draft and send emails to all professionals to get invoices/estimates for month of June; send email to all secured creditors to obtain latest indebtedness position as at June 30, 2018; prepare construction R&D, administration R&D, estimated accrued commitment and forecast schedules; send to T. Zaspalis for review; call with T. Zaspalis and update to same.	4.4

*Urbancorp (General)***DETAILED SUMMARY – July 1 to 31, 2018**

July 16	Call with T. Zaspalis to walk through schedules and related matters; update various schedules to reflect comments.	1.2
July 18	Finalize monthly reporting package for final T. Zaspalis review; review emails.	0.8
July 20	Review emails; prepare secured creditor position schedule and sent to T. Zaspalis for review; make edits to same.	0.7
July 24	Revise secured creditor schedules based on additional information being provided; respond to various emails; prepare final package in PDF and provide to T. Zaspalis.	1.2
TOTAL – R. Gruneir		8.3 hrs.



September 6, 2018

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Leslieville) Developments Inc.,
Urbancorp (The Beach) Developments Inc., and
Urbancorp (Riverdale) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

**URBANCORP (GENERAL)
INVOICE #28 – (806127D)**

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period August 1 to 31, 2018, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Zaspalis, Senior Director	4.4	\$695	\$3,058.00
R. Gruneir, Senior Associate	12.6	\$450	5,670.00
	<u>17.0</u>		\$8,728.00
Add: HST @ 13%			1,134.64
TOTAL INVOICE			<u>\$9,862.64</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5508901
Reference #: Urbancorp - Inv #28 (806127D)
HST#: 83158 2127 RT0001

Urbancorp (General)**DETAILED SUMMARY – August 1 to 31, 2018**

<u>T. Zaspalis</u>	<u>Hrs.</u>
<p>Aug 8 Review of email from C. Andrury of Travelers regarding interest calculations; discussions with C. Burr regarding outstanding matters; discussions with P. Griffis regarding outstanding matters; discussions with C. Doran regarding construction costs and replacement cost for insurance purposes; review of emails from L. Wong and related reply from P. Griffis regarding condo registration matter; review of email communication from A. Singels-Ludvik regarding wire transfers; review of email from P. Griffis regarding geothermal loan; email communication with A. Coluccio of FCA regarding status of LC work; emails with R. Gruneir regarding potential repayment of Construction Loan in part; email communication with P. Griffis and C. Doran re insurance matters; email to P. Griffis regarding WYSE consumption billing agreement draft; email instructions to A. Singels-Ludvik regarding payment to Dundas Street School, in lieu of tree planting, as per email direction from City of Toronto, and drafting of cover letter regarding same; email to A. Coluccio re insurance matters.</p>	1.8
<p>Aug 11 Review monthly report detail, including R&D, estimated accrued commitments, and future costs and secured debt and drafting of related comments and notes; emails correspondence with R. Gruneir regarding same; email communication with T. Kearney of City of Toronto regarding Riverdale LC; review and comments provided on Consumption Billing Agreement, and related email to T. Sablatnig and P. Griffs; review of revised annual budget prepared by FirstService, and comments thereon and email to P. Griffis and R. Fairbloom regarding same.</p>	1.5
<p>Aug 12 Discussions with R. Gruneir regarding monthly reporting package amendment requirements.</p>	0.8
<p>Aug 17 Discussions with T. Kearny regarding status of LC return; email to P. Griffis and T. Salazar of Craft regarding same; email communication with T. Sablatnig regarding status of various utility payments and updated budget; email communication with P. Griffis regarding status of CoPower financing of geothermal system purchase; review of email from M. Basarir of CoPower regarding status of financing of geothermal.</p>	0.3
TOTAL – T. Zaspalis	4.4 hrs.

Urbancorp (General)**DETAILED SUMMARY – August 1 to 31, 2018**

<u>R. Gruneir</u>		<u>Hrs.</u>
Aug 7	Review of emails sent by T. Zaspalis; contact D. Tojiera of Spin Design to make changes to UC website; prepare monthly reporting package.	0.8
Aug 8	Correspondence with T. Zaspalis regarding monthly reporting package; draft and send emails to all professionals to get invoices/estimates for month of July; preparation of secured creditor schedule and other documents.	2.3
Aug 14	Send email to all secured creditors to obtain latest indebtedness position as at July 31, 2018; prepare construction R&D, administration R&D, estimated accrued commitment and forecast schedules; send to T. Zaspalis for review; call with T. Zaspalis and update to same.	4.5
Aug 15	Finalize monthly reporting package for final T. Zaspalis review; review emails relating to UC.	1.8
Aug 28	Review correspondence regarding UC legal invoice; draft and send email regarding same.	0.3
Aug 30	Prepare first draft of construction R&D and administration R&D as at August 31, 2018.	2.9
TOTAL – R. Gruneir		12.6 hrs.



June 28, 2018

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Leslieville) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.
INVOICE #25 – (806127A)

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period May 1 to 31, 2018, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
D. McIntosh, Managing Director	0.5	\$925	\$462.50
T. Zaspalis, Senior Director	35.1	\$695	24,394.50
A. Singels-Ludvik, Associate	10.2	\$300	3,060.00
	<u>45.8</u>		\$27,917.00
Add: HST @ 13%			<u>3,629.21</u>
TOTAL INVOICE			<u>\$31,546.21</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5508901
Reference #: Urbancorp – Inv #25 (806127A)
HST#: 83158 2127 RT0001

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – May 1 to 31, 2018

D. McIntosh

Hrs.

May 29 Review waterfall analysis and correspondence.

0.5

TOTAL – D. McIntosh

0.5 hrs.

T. Zaspalis

Hrs.

May 1 Review information received from Altus group regarding Draw #9; review Gowlings invoice and arrange for payment of same; discussions with R. Sabato regarding Board representation issues.

0.8

May 2 Discussions with P. Griffis regarding status of parkland, new sales; parking and lockers, interim management, HST, board issues, funding, etc.; review Confirmation of Co-Operation and Representation for Unit [REDACTED] and arrange for execution of same; email to C. Doran regarding status of Draw #9; email communication with A. Singels-Ludvik regarding monthly occupancy cheques.

1.0

May 4 Review email from A. Slavens of Torys regarding Tarion enrollment issue; discussions with P. Griffis regarding same, as well as upcoming meeting with FirstService; email to A. Slavens; email with A. Singels-Ludvik regarding payments to FirstService; review email correspondence from H. Pedro of Miller Thomson regarding legal costs and reply to same; email to A. Singels-Ludvik regarding upcoming fee motion; review of Syndicate debt position as per email from M. Echeverri; email communication with C. Doran regarding status of Draw 9; follow-up email from A. Slavens regarding Tarion matter and forward same to P. Griffis for action.

0.7

May 5 Review of email from T. Varone regarding status of occupancy permits; drafting of fee affidavit, and edits to Exhibits for upcoming motion, and related email to C. Burr; email to M. Karoly of Harris Sheaffer regarding status of payout of HST monies.

1.5

May 6 Review of Miller Thomson deposit summary; review and preparation of reconciliation on occupancy payments and related email to A. Singels-Ludvik.

0.3

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – May 1 to 31, 2018

May 7	Meeting at Curzon street location with S. Campbell of FirstService, P. Griffis and A. Griffis of Craft, and rep from landscaping firm (Dennis) regarding property management transition issues; follow-up tour with P. Griffis and A. Griffis regarding status of construction, PDI, sales, etc.; follow-up email communication with S. Campbell confirming billing period; review email from R. Fairbloom regarding Unit ■■■ query on deposit; voicemail to R. Fairbloom regarding same and status of parkland dedication; voicemail to C. Burr regarding status update; discussions with L. Wong regarding status update; meeting with C. Mason regarding Unit ■■■ offer and new locker agreement; review of ■■■ offer, amendment regarding cap on Unit ■■■, parking addendum on ■■■ plus new locker agreement and arrange for execution of same; review occupancy charge reconciliation prepared by A. Singels-Ludvik; discussions with A. Singels-Ludvik regarding fee motion material; email communication with P. Griffis regarding interim management agreement.	2.5
May 8	Review locker agreement addendum for 4 lockers and arrange for execution of same; review occupancy deposit reconciliation and related email to A. Singels-Ludvik; email to Veronica (Miller Thomson) regarding same; review 30-day warranty forms (Tarion) and related email to P. Griffis regarding proposed action plan; email to C. Doran of Altus regarding same; email to C. Burr regarding Court motion; email to M. Karoly regarding status of HST proceeds; review revised reconciliation of interim occupancy payments received from Miller Thomson; email to R. Gruneir regarding status of monthly reporting; review parking unit recommendation from A. Griffis of Craft and rejection of same; related emails and discussions with P. Griffis regarding retaining excess parking units until 2 unsold units are sold, and reconciliation of parking units with A. Griffis; discussions with P. Griffis regarding telephone and hydro account set up.	1.8
May 9	Review of email from T. Varone regarding status of building permits, PDIs, Bulletin 19 reports, etc.; email to T. Varone regarding clarification of same; forward T. Varone email to stakeholders; review of email from B. Bissell regarding HST matters; prepare for and attend call with C. Burr of Blakes regarding response to B. Bissel and M. Karoly regarding HST proceeds, Court motion timing and materials, condo board issues, lien status, fee approvals, timing of condo registration, insurance matters, etc.; email with S. Campbell of FirstService regarding contact information; review Toronto Water invoice and related email communication with Craft and Altus.	1.1

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – May 1 to 31, 2018

May 10	Review email from C. Mason regarding extension of occupancy date for Unit ■■■, and arrange of execution of same including discussions with A. Hutchens; review email from B. Bissell to M. Karoly of Harris Sheaffer regarding appeal period issue; forward same to L. Wong; email communication with R. Gruneir regarding MNP auditor of TCC/Bay Stadium request for information on Leslieville et al; review draft property maintenance agreement with DBM Landscaping Ltd., and drafting of related email to S. Campbell and P. Griffis regarding commercial reasonability and issues requiring amendments.	1.4
May 11	Prepare for and attend call with L. Wong of Gowlings regarding property maintenance agreement, and overall status update; review of parkland transfer deed documents provided by R. Fairbloom, including Vesting and Approval Order, and related emails with R. Fairbloom and D. McIntosh; email communication with C. Andary of Travelers regarding secured creditor position and interest charges; numerous follow-up emails with R. Blundell, R. Fairbloom A. Hutchens regarding parkland conveyance; arrange for execution of Authorization and Direction regarding parkland conveyance; call to J. Ilkay of Innovia Corporation regarding geothermal marketing efforts; initial work on Receiver's Sixth Report; email to C. Burr regarding status of ■■■■■■■■■■; attend call with P. Griffis regarding status of parkland dedication, outstanding sales, etc., and follow-up call with P. Griffis and R. Fairbloom regarding parkland conveyance issues, condo registration issues, timing, etc.; discussions with J. Ilkay regarding status of marketing plan for geo-thermal process.	3.2
May 14	Discussions with C. Doran regarding status of upcoming draw request; call and email to P. Griffis regarding outstanding matters; review email from purchaser regarding configuration of lockers; discussion with C. Burr regarding outstanding issue and upcoming Court Report.	0.8
May 15	Review email from C. Doran regarding outstanding information on draw request; review email from M. Karoly regarding counsel comments on distribution of HST proceeds; review Altus monthly invoice; email communication with A. Griffis regarding timing of rescission period for Unit ■■■; review voicemail and emails from R. Fairbloom regarding status of parkland conveyance and response regarding potential revisions to Receiver's covenants; emails with R. Gruneir regarding status of back up to monthly reports; review email from S. Campbell regarding draft contract on maintenance; email to Sharmilaa of Miller Thomson regarding status of occupancy; email to C. Prophet and L. Wong regarding lien matters.	1.0

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – May 1 to 31, 2018

May 16	<p>Email to M. Karoly regarding payment of HST proceeds; review of email from P. Griffis to S. Campbell regarding maintenance contract; review of email from S. Campbell regarding garbage bin quote and related email from P. Griffis; review email from B. Bissell regarding HST proceeds; review revised schedules received from C. Doran regarding upcoming draw request; discussions with R. Fairbloom regarding parkland conveyance issues, and related review of Land Registration Reform Act; review of Schedule A to transfer document regarding parkland; email communication with C. Doran regarding Receiver's draw down notice; review of email from A. Griffis regarding locker allocations; review email from C. Doran regarding WSIB clearance certificates; email communication with S. D'Alimonte regarding parkland transfer documents; review Altus Report No. 9 issued May 16th, 2018; drafting of updated solvency certificates and email same to representatives of Terra Firma, Craft and URI; review solvency certificates executed; follow-up with Terra Firma reps regarding solvency certificate; further emails with C. Doran regarding draw down notice; review of emails from S. Campbell regarding garbage pick-up; email from Sharmilaa of Miller Thomson regarding status of occupancy at Leslieville Project; review of and arrange for execution of Receiver's covenants regarding parkland transfer; discussions with R. Fairbloom and R. Gruneir regarding claim by Unit [REDACTED] on deposit; review of email communication with Dickenson Wright regarding same; discussions with P. Griffis regarding same, geothermal, maintenance contract, solvency certificates, etc.; email from/to L. Wong regarding anticipated timing of draw down notice.</p>	3.5
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Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – May 1 to 31, 2018

May 17	Review email from S. D'Alimonte of Blakes to R. Fairbloom regarding Receiver's covenant and related reply email to R. Fairbloom; email to C. Doran regarding obtaining back up required for \$1 million draw down notice; review of monthly reporting package and related email to R. Gruneir regarding suggested revisions; draft draw down notice and project status certificate and arrange for execution of same; email to H. Pedro of Craft regarding obtaining back-up to draw down notice; follow-up email to P. Griffis and R. Sabato regarding same; exchange of emails with C. Burr regarding outstanding matters; review of email from J. McNabb regarding Geothermal matters and draft related reply email; review email from R. Fairbloom regarding Receiver's parkland dedication covenant and related reply thereto; email to H. Pedro regarding missing name/title on Craft solvency certificate, and review of follow-up material provided; finalize and email out draw down notice to CIBC regarding \$1 million draw down request; further emails with R. Gruneir regarding monthly reporting; emails with C. Doran regarding status of Substantial Completion and Outside Date; prepare email to stakeholder group regarding update on sales and occupancy, as well as finalized monthly reports; attend conference call with P. Griffis of Craft and R. Fairbloom regarding parkland conveyance issues and condo board composition issues; review plan for condo registration prepared by URI; review of 30-day forms received from Tarion; review of voicemail from A. Griffis regarding Offer on Suite 106; emails with A. Singels-Ludvik regarding finalizing section 246 (2) Reports.	6.2
May 18	Arrange for pick-up of offer on Suite ■■■, review of same, arrange for execution of same, and related emails to P. Griffis and A. Griffis regarding same; arrange for drop off of signed agreement; email communication with C. Doran regarding Draw down notice back-up and next draw; review of Assignment Order from Fuller Landau regarding Bosvest, Triangle claims; email from M. Echeverri regarding funding of draw request; review of updated Receiver covenant working in connection with the parkland conveyance, and related discussions and email communication with R. Fairbloom of Miller Thomson; review of email from M. Karoly of Harris Sheaffer regarding appeal period in connection with HST proceeds, and related email to B. Bissell regarding estimate/reserve for costs; review of email from J. McNabb regarding potential financing source for geothermal loan; review utility payments for set-off to Craft draw payment; email to M. Echeverri regarding timing of wire transfers; prepare email to A. Singels-Ludvik regarding detailed instructions on wire transfers and payments to Craft.	3.0

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – May 1 to 31, 2018

May 23	Review email from P. Griffis regarding amendment to Suite ■■■, and reply noting error in closing information; email communication with M. Echeverri regarding wire transfers; email communication with H. Pedro regarding timing of receipt of draw request; email from R. Fairbloom confirming conveyance of the Leslieville Parklands to the City; follow-up email to P. Griffis regarding getting LCs released.	0.2
May 24	Review emails from R. Fairbloom and P. Griffis regarding timing of deposits for Suite ■■■ and related closing matters; review amendment on parking regarding Suite ■■■ and arrange for execution of same; review and arrange for execution of locker addendum; prepare for and attend conference call with L. Wong, T. Betts, C. Doran regarding substantial completion status and holdback issues; email communication with C. Mason of Re/Max regarding status of rescission period; review of 30-day claims received from Tarion.	1.7
May 25	Review of information received from J. Bernal of Craft regarding Geo-Thermal system; review and respond to email from R. Fairbloom regarding purchaser request to lease out property.	0.2
May 28	Email communication with B. Bissell regarding HST proceeds; review email from Tarion regarding new 30-day warranty claims; prepare for and attend conference call with P. Griffis, R. Sabato, T. Betts, C. Doran regarding status of "substantial completion" as defined under the Construction Contract and the Construction Lien Act, "outside date" of June 15th, and next steps regarding release of holdback.	1.1
May 29	Review of Geo-Thermal System maintenance quote and related email communication with P. Griffis and S. Campbell of FirstService; various email communications with C. Mason of Re/Max regarding rescission period for Unit ■■■ and status of Unit ■■■ sale; discussions with P. Griffis regarding outstanding matters, and status of offer on last suite to be sold.	0.2
May 30	Discussions with L. Wong of Gowlings regarding Construction Loan repayment; review of holdback forms prepared by T. Betts of Gowlings; meet with C. Mason of Re/Max and review of offer on Unit ■■■, including amendment to cap closing adjustments, and MLS form Confirmation of Co-operation and Representation; discussions with P. Griffis regarding sale of parking and lockers, geo-thermal system, letters of credit, timing of court date, etc.	1.0

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – May 1 to 31, 2018

May 31	Discussions with P. Griffis regarding PDI issues on ■■■ (replacement kitchen slab); email communication with A. Singels-Ludvik and R. Gruneir regarding update to fee affidavit materials; review email from B. Bissell and related email to M. Karoly of Harris Sheaffer; email communication with L. Wong regarding repayment of construction loan, interest and fees; arrange for execution of offer on Suite ■■■ and return to C. Mason of Re/Max; email communication with S. Campbell of FirstService regarding gas charges; review HST reconciliation prepared by A. Singels-Ludvik; email communication with C. Burr regarding upcoming Court date; review email from B. Bissell regarding Trustee fees to be deducted from HST proceeds; email communication with S. Kanthavel of Miller Thomson regarding new interim occupancy cheques; email communication with M. Echeverri of CIBC regarding allocation of construction loan repayment; related discussions with L. Wong of Gowlings.	1.9
TOTAL – T. Zaspalis		35.1 hrs.
<i>A. Singels-Ludvik</i>		<u>Hrs.</u>
May 1	Review emails from T. Zaspalis regarding transfers; prepare transfer between account forms and email to CIBC to process same; update Schedule of Receipts and Disbursements.	1.1
May 2	Process occupancy fee cheques for deposit; reconciliation of same to cover letters/schedules; email to T. Zaspalis regarding deposit total and reconciliation issues.	1.4
May 10	Process invoices for payment and update Schedule of Receipts and Disbursements.	0.7
May 15	Process occupancy fee cheques for deposit and update Schedule of Receipts and Disbursements.	0.5
May 30	Process invoices for payment and update Schedule of Receipts and Disbursements.	1.5
May 31	Process several transfer forms and email to CIBC to process same; follow-up with CIBC; reconciliation of occupancy fee cheques for June 1 and related discussions with T. Zaspalis regarding same; bank reconciliations to date; update Schedule of Receipts and Disbursements and email same to T. Zaspalis; follow-up calls from T. Zaspalis regarding same; several emails from T. Zaspalis regarding related upcoming hearing and information required.	5.0
TOTAL – A. Singels-Ludvik		10.2 hrs.



July 31, 2018

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Leslieville) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.
INVOICE #26 – (806127A)

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period June 1 to 30, 2018, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
D. McIntosh, Managing Director	2.9	\$925	\$2,682.50
T. Zaspalis, Senior Director	10.1	\$695	7,019.50
A. Singels-Ludvik, Associate	6.4	\$300	1,920.00
	<u>19.4</u>		<u>\$11,622.00</u>
Add: Out of pocket expenses – courier charges			<u>53.86</u>
			\$11,675.86
Add: HST @ 13%			<u>1,517.86</u>
TOTAL INVOICE			<u>\$13,193.72</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5508901
Reference #: Urbancorp – Inv #26 (806127A)
HST#: 83158 2127 RT0001

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – June 1 to 30, 2018

<u>D. McIntosh</u>		<u>Hrs.</u>
June 15	Review draft Sixth Receiver's Report and provide comments; internal discussions regarding same.	1.5
June 19	Review updated Sixth Receiver's report and all related draft Court materials.	1.4
TOTAL – D. McIntosh		2.9 hrs.

<u>T. Zaspalis</u>		<u>Hrs.</u>
June 1	Review of cap adjustment amendment for Suite ■■■; arrange for execution of same and send to Re/Max and Craft; review of status update on PDIs and condo registration provided by T. Varone; email to C. Doran regarding same; email to P. Griffis regarding same and related discussions with P. Griffis; various emails with M. Echeverri and A. Singels-Ludvik regarding construction loan repayment, and allocation between deferred fee, accrued interest and principal; review draft report from Innovia Corp. on geo-thermal system marketing; review email from J. Bernal of Craft regarding unit deficiencies; review of email from C. Doran regarding common area deficiencies.	1.5
June 2	Email to S. Kanthavel of Miller Thomson regarding additional occupancy cheques; email to R. Fairbloom of Miller Thomson regarding same, status of ■■■ deposit claim, status of geothermal APS; review of updated variance analysis prepared by R. Gruneir.	0.5
June 4	Review email from M. Echeverri regarding interest calculation on construction loan; prepare interest vetting analysis; emails with C. Doran regarding status of next draw request; email with C. Burr regarding timing of Court motion; review and arrange execution of Addendum for new parking unit sale, and Confirmation of Co-operation and related email communication with C. Mason of Remax; email with C. Burr regarding marketing of geo-thermal system.	1.2
June 5	Email to S. Kanthavel of Miller Thomson regarding status of occupancy interim closings, and related cheques; review of timeline to condominium registration prepared by T. Varone of Urban Renaissance; email to Blakes, Gowlings and Miller Thomson regarding fee affidavit requirements; review marketing email in respect of unsold lockers and parking and provide comments thereon; discussions with T. Betts, L. Wong and C. Doran regarding substantial performance issues; review deposit summary prepared by V. Gabrielov of Miller Thomson.	1.5

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – June 1 to 30, 2018

June 20	Review email from J. Bernal of Craft regarding Substantial Performance Exhibit 3; related emails with Craft and Altus regarding status of missing appendices; review emails from L. Major of City of Toronto regarding LC status; review emails regarding Receiver's webpage; emails with Craft regarding LC status; email to B. Bissell regarding status of TFCC re: HST input tax credits; email from B. Rotenberg of Chaitons regarding anticipated timing of closings, and related reply; finalize and deliver monthly email report to stakeholders.	1.2
June 21	Email communication with A. Griffis regarding parking and locker sale reconciliation; discussions with C. Burr regarding status of Unit [REDACTED]; email communication with L. Wong regarding status of release of CIBC mortgage to effect condo registration; review of notice of substantial completion in daily commercial news publication forwarded by C. Doran; review details in support of Craft Draw #10; review Craft invoice for LC work and related email to H. Pedro of Craft and A. Singels-Ludvik regarding payment; review draft correspondence from Blakes to [REDACTED]; review quote from Lea regarding traffic impact study to have LC released; discussions with P. Griffis regarding same, locker status, unit [REDACTED] closing issues, etc.; email communication with purchaser of [REDACTED] regarding closing matters.	1.4
June 22	Email communication with R. Clark of Altus regarding Craft Draw #10, and related email communication with A. Singels-Ludvik regarding HST matters; discussions with C. Doran regarding status of Schedule N, Exhibit 3 completion with appendices, status of publishing of substantial completion, funding of holdbacks, etc.; discussions with C. Burr regarding [REDACTED] email communication with A. Singels-Ludvik regarding payment to Craft of LC costs; email communication with A. Griffis regarding locker status for Unit [REDACTED].	0.8
June 26	Review amendment to Unit [REDACTED] regarding extension of rescission period by two days, and arrange for execution of same; email communication with S. Campbell and T. Sablatnig of First Service; discussions with H. Pedro regarding timing and quantum of draw requests, and related waterfall analysis; discussions with C. Doran regarding holdback amounts, timing and quantum of draw amounts.	0.4

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – June 1 to 30, 2018

June 27	Numerous emails and discussions with H. Pedro of Craft regarding updated waterfall analysis; email communication with T. Sablatnig of First Service regarding supplier contracts, etc.; discussions with T. Sablatnig regarding same; email communication with A. Coluccio of FSA regarding status of insurance coverage on Leslieville; email to C. Burr regarding Court Order and endorsement; email to C. Burr regarding timing of payment of Beach and Leslieville lien settlements; email with A. Singels-Ludvik regarding timing of payments; discussions with T. Sablatnig of First Service regarding interim occupancy service agreements.	1.2
June 28	Discussions with R. Fairbloom regarding status of former purchaser of Unit [REDACTED].	0.3
June 29	Review background emails; call to V. Cheng and left voicemail.	0.1
TOTAL – T. Zaspalis		10.1 hrs.

A. Singels-Ludvik

Hrs.

June 1	Process occupancy fee cheques for deposit and reconciliation of same; update Schedule of Receipts and Disbursements.	1.0
June 4	Assist T. Zaspalis regarding reconciliation of interest charged regarding construction loans and obtain CIBC prime rate during the period.	0.5
June 5	Bank reconciliations on all accounts and update Schedule of Receipts and Disbursements; email schedule to R. Gruneir.	1.2
June 11	Process invoice for payment and update Schedule of Receipts and Disbursements.	0.3
June 13	Process invoice for payment and update Schedule of Receipts and Disbursements.	0.3
June 18	Process invoice for payment and update Schedule of Receipts and Disbursements; telephone call to City to arrange courier of cheque regarding same.	0.5
June 20	Process invoice for payment and update Schedule of Receipts and Disbursements.	0.7
June 22	Prepare wire to Craft Development Corp.; update schedule of Receipts and Disbursements; follow-up with CIBC regarding same.	0.5

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – June 1 to 30, 2018

June 28	Process several invoices for payment and update Schedule of Receipts and Disbursements; prepare and follow-up with CIBC regarding transfer of funds to cover professional fees.	1.4
TOTAL – A. Singels-Ludvik		6.4 hrs.



August 23, 2018

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Leslieville) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.
INVOICE #27 – (806127A)

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period July 1 to 31, 2018, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Zaspalis, Senior Director	28.9	\$695	\$20,085.50
A. Singels-Ludvik, Associate	8.6	\$300	2,580.00
	<u>37.5</u>		\$22,665.50
Add: HST @ 13%			2,946.52
TOTAL INVOICE			<u>\$25,612.02</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5508901
Reference #: Urbancorp – Inv #27 (806127A)
HST#: 83158 2127 RT0001

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – July 1 to 31, 2018

<u>T. Zaspalis</u>		<u>Hrs.</u>
July 4	Discussions with R. Fairbloom regarding former purchaser of Unit [REDACTED] and status of condo registration; email communication with C. Doran of Altus regarding upcoming draw request; discussions with C. Doran regarding same; email to V. Cheng regarding status of Unit [REDACTED]; review of Terra Firma costs related to HST motion and related emails to A. Singels-Ludvik regarding same; draft correspondence to G. Watchorn of Terra Firma regarding same.	1.3
July 5	Search for and send copy of Sanitary Discharge Agreement to R. Fairbloom in connection with condo registration; review draw request schedule prepared by C. Doran; review of emails from Remax/Craft regarding additional amendments, signatures required.	0.2
July 6	Review email from T. Sablatnig of First Service regarding maintenance and fire alarm contracts; review of parking unit request from Craft, search emails files and send copy to A. Griffis; review amendment request regarding Suite [REDACTED] and arrange for execution of same; review of Draw#10 details received from C. Doran of Altus, prepare recalculations for holdback amount, and related email communications with C. Doran; email communication with C. Doran regarding Craft loan account; review of notices received from Tarion in respect of various warranty claims and related organization of files.	1.5
July 9	Review of revised Draw 10 analysis prepared by C. Doran; discussions with C. Doran regarding same, then patch in L. Wong of Gowlings regarding funding issues from CIBC; email to A. Griffis and C. Mason regarding status of sale of parking and locker units; email to H. Pedro and R. Sabato of Craft regarding status of Geo-thermal financing; discussions with A. Singels-Ludvik regarding status of receipts, disbursements, HST, etc.; email communication from/to N. Goldstein of KSV regarding status of Leslieville Project.	0.8
July 10	Preparation of agenda for upcoming status meeting with Craft and email same to Craft; email to C. Burr regarding status of liens and [REDACTED]; call to FCA brokers regarding status of insurance coverage extension beyond July 31st; follow-up email with A. Coluccio of FCA regarding same; drafting of Drawdown notices, and project status certificate in draft form and related email communication with L Wong and C. Doran.	1.5

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – July 1 to 31, 2018

July 11	Review of various email communication with L. Wong and S. D'Alimonte regarding Court ordered charges and status of condo registration; emails with L. Wong, R. Fairbloom, and T. Varone regarding anticipated timing of condo registration; follow-up emails with L. Wong regarding same; prepare draft solvency certificates and related emails to Craft, URI and Terra Firma requesting execution of same; email to A. Hutchens regarding execution of drawdown notices and project status certificate; email to C. Doran regarding status of Altus report and accumulation of appendices required for drawdown notice.	1.7
July 12	Discussions with C. Burr regarding outstanding items including upcoming meeting with B. Bissell/G. Watchorn, preparation of task list, lien status, etc.; draft update to Receiver's task list; drafting of wire instructions to A. Singels-Ludvik regarding Craft draw request.	1.6
July 13	Email communication with L. Wong regarding status of drawdown request from the Receiver; review of Altus report on Draw #10; various discussions with R. Clark, C. Doran and H. Pedro regarding clarification of requested amount, invoices, etc.; finalize drawdown Notice #5 for \$500,000 and Notice #6 for \$400,000 and related email to CIBC; follow-up email with A. Singels-Ludvik and M. Echeverri regarding wire transfers required; discussions and email with H. Pedro regarding condo registration matters; discussions with A. Coluccio of FCA regarding insurance extension requirements; follow-up voicemail to R. Fairbloom regarding status of condo registration process.	3.4
July 16	Discussions with R. Fairbloom, P. Griffis and H. Pedro regarding condo registration, geo-thermal financing, etc.	1.0
July 18	Email to P. Griffis and R. Fairbloom regarding listing agreement requirements on paying commission; discussions with T. Sablatnig of First Service regarding condo budget update, geothermal maintenance costs, go-forward insurance requirements, etc.; email to T. Sablatnig regarding Receiver's insurance broker contact information; discussions with A. Coluccio regarding extension of Receiver's coverage beyond July 31st and seamless transition to Condo Corp coverage; review of draft supplier agreements prepared by FirstService; various emails to P. Griffis and T. Sablatnig regarding upcoming meeting at Craft's offices.	1.3
July 19	Prepare for and attend meeting at Craft's offices with P. Griffis and T. Sablatnig regarding interim occupancy, transition, insurance issues; email communication with A. Griffis regarding locker unit sale for nominal value; arrange for execution of locker agreement; prepare for and attend meeting with G. Watchorn, B. Bissell, C. Burr regarding Receiver's go-forward work plan.	2.1

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – July 1 to 31, 2018

July 20	Review and update DBM contract; prepare analysis showing monthly and prorated maintenance fees with DBM contract and related email to P. Griffis and T. Sablatnig; emails with R. Gruneir regarding status of monthly report and secured creditor schedule; finalize monthly report (excluding secured creditor schedule) and email to stakeholders.	1.6
July 23	Review email from M. Echeverri regarding Syndicate loan balances; email communication with A. Kaufmann regarding estimated timing of distribution for Travelers; review of email correspondence from Tarion regarding 30 day warranty claims; review draft email prepared by Craft in respect of sale of remaining parking and locker units and provide comments thereon; follow-up discussions with P. Griffis; review of geo-thermal loan proposal from Co-Power and related email communication with H. Pedro of Craft; review of revised contract with DBM regarding property maintenance as provided by Craft; prepare revisions to DBM contract and related email communication to Craft; attend to various email communications with FCA and Craft regarding insurance matters.	1.1
July 24	Review status of LCs and related email communications with P. Griffis; review email from L. Wong regarding condo registration status; follow-up with P. Griffis; emails with R. Gruneir regarding secured creditor position report; email communication from Miller Thomson regarding replacement funds for NSF cheque; email communication with J. Ratke of Remax regarding commission invoices, marketing costs, and related email from P. Griffis.	0.4
July 25	Review and make edits to Secured Creditor Indebtedness report and distribute same to stakeholder group; review locker agreement with Unit [REDACTED] and arrange for execution and distribution to Craft; email to Miller Thomson regarding NSF cheque charge; calls from/to L. Wong.	0.6
July 26	Review of blacklined version of declaration drafted by R. Fairbloom; email communication with A. Coluccio of FCA regarding insurance extension; review of transportation study in support of release of Riverdale LC and related email from L. Major of City of Toronto; email to P. Griffis and T. Sablatnig regarding updated budget; email with P. Griffis regarding timing for firm commitment letter from Co-Power regarding geothermal financing; discussions with R. Fairbloom and subsequently P. Griffis regarding outstanding matters in declaration; review of revised drawings provided by D. Miret; call from CRA regarding Housing Rebate submission; review of Remax commission analysis prepared by Craft, preparation of amendments thereto, and related email communication with P. Griffis; email communication from C. Burr regarding lien matters.	2.6

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – July 1 to 31, 2018

July 27	Discussions with L. Wong regarding [REDACTED] request to allow assignment of unit for a fee; related discussions with P. Griffis; email communication with L. Wong regarding status of certain units allegedly being rented; email communication with G. Jenkinson and A. Singels-Ludvik regarding HST refund received; review of supplier invoices and email communication with A. Singels-Ludvik regarding payment of same; email communication with A. Coluccio of FCA regarding insurance coverage, and related email to A. Singels-Ludvik; review of revised declaration prepared by R. Fairbloom, and preparation of detailed email commentary; various emails and discussions with P. Griffis and J. McNabb.	2.7
July 30	Attend to various emails in respect of closings, condo registration.	0.2
July 31	Discussions with P. Griffis regarding Suite [REDACTED] closing extension to [REDACTED], status of condo registration, etc.; email communication with J. McNabb and T. Sablatnig regarding preparation of Schedule D required for condo registration; review email from T. Varone regarding my comments on draft declaration; email to C. Burr regarding status of lien responses; email communication to T. Varone and R. Fairbloom regarding condo declaration, etc.; return call to CRA regarding query on New Housing Rebate submitted; emails with A. Singels-Ludvik regarding supplier payment requirements; review of updated HST reconciliation and related emails with A. Singels-Ludvik; draft cover letter to lien holders, and related emails with A. Singels-Ludvik; review email from H. Pedro regarding occupants without utility applications; review of revised Schedule D received from FirstService and related email to FirstService; email with C. Burr regarding lien matters; review and execute property maintenance agreement with DBM; email with DBM regarding incomplete invoice, review of revised invoices, and authorize payment of same; discussions with A. Singels-Ludvik regarding lien payments, HST reconciliation, etc.; email with P. Griffis and R. Fairbloom regarding status of declaration; discussions with Sharmilaa (Miller Thomson) regarding status of Suite [REDACTED] closing and issues surrounding Tarion delayed occupancy.	3.3
TOTAL – T. Zaspalis		28.9 hrs.

A. Singels-Ludvik

Hrs.

July 11	Bank reconciliations for the month of June 2018 on all accounts and update Schedule of Receipts and Disbursements; update/reconcile HST summary schedule to end of June 2018.	2.5
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Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – July 1 to 31, 2018

July 18	Process transfer forms and wire transfer form to Craft Development Corp and update Schedule of Receipts and Disbursements and follow-up with CIBC regarding same.	1.0
July 31	Update HST summary schedule to reflect payments received from CRA; prepare cover letters for T. Zaspalis regarding lien claimants; arrange mailing of same; prepare transfer forms and send to CIBC for processing; follow-up call from CIBC regarding same; to CIBC to process deposits; process invoices for payment and update Schedule of Receipts and Disbursements regarding same; discussions with T. Zaspalis regarding outstanding matters.	5.1
TOTAL – A. Singels-Ludvik		8.6 hrs.



September 6, 2018

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Leslieville) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.
INVOICE #28 – (806127A)

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period August 1 to 31, 2018, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
D. McIntosh, Managing Director	1.4	\$925	\$1,295.00
T. Zaspalis, Senior Director	24.0	\$695	16,680.00
A. Singels-Ludvik, Associate	7.5	\$300	2,250.00
	<u>32.9</u>		\$20,225.00
Add: Out of pocket expense – courier and telephone charges			15.70
			\$20,240.70
Add: HST @ 13%			2,631.29
TOTAL INVOICE			<u><u>\$22,871.99</u></u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5508901
Reference #: Urbancorp – Inv #28 (806127A)
HST#: 83158 2127 RT0001

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – August 1 to 31, 2018

<i>D. McIntosh</i>		<u>Hrs.</u>
Aug 15	Discussions with T. Zaspalis regarding Co-Power term sheet and status update.	0.7
Aug 29	Meeting with Wendy from R. Avis and T. Zaspalis regarding Receiver's signing of final plans/mylars.	0.3
Aug 30	Review/execution of geo-thermal term sheet; correspondence with T. Zaspalis regarding same.	0.4
TOTAL – D. McIntosh		1.4 hrs.

<u>T. Zaspalis</u>		<u>Hrs.</u>
Aug 1	Review of revised declaration and related emails with R. Fairbloom and P. Griffis; discussions with CRA office regarding TCC/Urbancorp; email communication with Sharmilaa (Miller Thomson) regarding interim closings, update to spreadsheet, etc.; email communication with T. Sablatnig and P. Griffis regarding metering of natural gas, and related Enbridge bill; email communication with R. Gruneir regarding monthly Report and possibility for repayment of construction loan.	0.5
Aug 2	Discussions with P. Griffis regarding status of outstanding items such as condo registration, PDI work, geothermal financing, LC's, parking and locker units, etc.; review of email from [REDACTED] purchaser, regarding status of condo registration and related discussions with P. Griffis; follow-up discussions with P. Griffis and T. Sablatnig regarding draft of property management agreement with condo corp, metering companies, insurance, etc.; email to A. Singels-Ludvik regarding status of Enbridge billing; emails with A. Griffis regarding lockers and parking; reply to [REDACTED] and review of related emails from T. Varone; review of offers on locker and parking and related emails with P. Griffis; email to T. Major of City of Toronto regarding status of LC's and request for meeting; follow-up emails with P. Griffis regarding status of requiring Receiver's signature on condo registration documents.	1.3

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – August 1 to 31, 2018

Aug 7	Review email communication from T. Varone to J. Tsang of City of Toronto, Planning regarding condo registration issues; discussions and email communication with J. Tsang of City of Toronto regarding payment of property taxes; draft correspondence to City of Toronto requesting statement of account and related instructions to A. Sterling; related discussions with A. Singels-Ludvik upon learning that City declined to provide statement; follow-up discussions with A. Sterling; email communication with A. Coluccio of FCA regarding insurance coverage; email communication from M. Echeverri regarding wire instructions to Craft regarding holdback amounts; related discussions with A. Singels-Ludvik; review email communication from C. Burr regarding lien payments; review of declaration and arrange for execution of 4 original signature pages to be sent to R. Fairbloom to be held in escrow; draft of related email to R. Fairbloom; review of term sheet provided by Co-Power; discussions with P. Griffis and R. Fairbloom regarding various outstanding matters; review email from M. Echeverri regarding Syndicate Loan position; email to H. Pedro regarding timing of wire transfer to Craft; review email and attached Orders regarding settlement of CIBC funds held in Court; review email correspondence from R. Gruneir to unsecured creditor.	2.5
Aug 9	Finalize correspondence to Dundas Public School; discussions with A. Singels-Ludvik regarding closure of school and related call to G. Chatzis, principal; review of Blakes mark up of Co-Power proposal and provide comments thereon; review of Wyse revised billing agreement and related email to T. Sablatnig with comments attached.	1.5
Aug 10	Email communication with C. Burr regarding mark up of draft financing term sheet; discussions with R. Gruneir regarding monthly reporting; review of Marshall & Swift report and related email communication with FCA; email communication with G. Chatzis of Dundas Public School; review of monthly variance analysis.	1.5

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – August 1 to 31, 2018

Aug 13	Discussions with P. Griffis regarding geo-thermal financing, timing of closings, Wyse meters; call to C. Burr regarding geo-thermal financing; email communication with L. Major of City of Toronto requesting meeting to review status of LCs; email communication to A. Coluccio of FCA regarding potential insurance claim; email to Sarmilaa (Miller Thomson) regarding final payments to be received; follow-up email from P. Griffis; discussions with C. Burr and R. Fairbloom regarding geo-thermal closing costs, amendments to the declaration, and disclosure of changes from original budget; follow-up discussions with C. Burr regarding CRA and lien matters; email to R. Fairbloom regarding amendment to the declaration; follow-up discussions with P. Griffis; email to T. Sablatnig regarding update to original condo budget; emails with R. Gruneir regarding website.	1.9
Aug 15	Discussions with D. McIntosh regarding Co-Power term sheet, and status update; email communication with R. Fairbloom and R. Blundell regarding payment of Teraview expenses; review and authorize payment of supplier invoices; email communication with A. Singels-Ludvik and M. Echeverri regarding repayment of Syndicate Construction Loan; final review of monthly report, changes made thereto, and email communication with stakeholder group regarding same; review of email from P. Griffis regarding parkland LC; review of website changes and related email with website technician; review and execute final Consumption Billing Agreement with WSYE, and related email to T. Sablatnig; follow-up email with T. Sablatnig regarding Enbridge charges; review, sorting of excel summary of interim occupancy payments and comparison to schedule of receipts and disbursements; email communication with C. Burr regarding status update on condo registration requested by lienholder counsel; voicemail from L. Major of the City LC matters, and related email communication with P. Griffis.	2.5
Aug 16	Email communication with M. Echeverri regarding repayment of Construction Loan; preparation for and attendance on call with L. Major and P. Griffis regarding status of LC returns; follow up discussions with P. Griffis re same; follow up email with L. Major regarding water meter readings and LC status; email to T. Kearney regarding status of release of \$21,000 LC; email from/to A. Kaufmann regarding project status and timing of distribution.	0.7
Aug 21	Prepare for and attend conference call with reps from Co-Power, with P. Griffis and C. Burr regarding geothermal financing term sheet; review of ONYX fire safety proposal and related email to T. Sablatnig regarding comments; follow-up email with T. Sablatnig.	0.8

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – August 1 to 31, 2018

Aug 22	Review email from R. Fairbloom regarding LRO issues prior to condo registration and response thereto regarding timing; email communication with C. Andary and A. Kaufmann regarding amended Schedule B requirements; review and update to task list; email to C. Burr regarding outstanding matters; email communication with M. Echeverri regarding status of Riverdale Court monies; follow-up emails with C. Prophet and L. Wong regarding same; email to T. Sablatnig regarding follow-up on Wyse and Enbridge matters; discussions with P. Griffis regarding budget, PDI work, registration, closings, etc.;	0.9
Aug 23	Discussions with P. Griffis regarding budget and insurance issues, etc.; follow-up email to R. Fairbloom regarding same; email to P. Griffis regarding geothermal maintenance costs; email communication with T. Sablatnig regarding supplier agreement; email communication with A. Singels-Ludvik regarding support for Craft invoices/draw; email communication with J. McNabb of FirstService regarding insurable amount quoted and issue of over-insurance; review revised maintenance proposal email from J. Ilkay.	0.8
Aug 24	Review draft July 2018 HST refund calculations and related emails with A. Singels-Ludvik; review and approval of Blakes invoice for July; review email from Co-Power regarding request to amend declaration; related email communication with R. Fairbloom; discussions with P. Griffis regarding Co-Power status, signing of mylars, condo budget revisions, Craft request (and Receiver's rejection) to utilize deposit monies to pay down Construction Loan; review email from M. Echeverri confirming receipt of funds regarding lien monies held by Court.	0.7
Aug 26	Email correspondence with A. Singels-Ludvik and H. Pedro regarding Craft invoicing and review of related draw request #10; review revised declaration received from R. Fairbloom which addresses concerns of CoPower; emails to R. Fairbloom regarding same and status of condo budget.	0.5
Aug 27	Review draft correspondence to unit owner in respect of flood damage caused by clogged scupper; discussions with P. Griffis regarding same, status of any notices to homeowners regarding risk, possibility of insurance coverage, etc.; review of follow-up emails from P. Griffis regarding same; prepare for and discussions with L. Major of Toronto and P. Griffis regarding status Sanitation Discharge LC and other LCs; review of 30 day form from Tarion; review of email from L. Major to City Parks department; co-ordination R. Avis regarding review and signing of mylars.	0.8

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – August 1 to 31, 2018

Aug 28	Discussions with P. Griffis regarding City parks department requirement for Court materials to release LC; email correspondence with City of Toronto regarding Court documents and release of LC; review of City internal request for release/reduction of Leslieville LCs; discussions with R. Gruneir regarding upcoming monthly report; review of waste removal invoice received from Craft, and related email correspondence to T. Sablatnig regarding same and other services provided to the 50 Curzon project; emails with A. Singels-Ludvik and R. Gruneir regarding missing invoice from Gowlings; follow-up email with T. Kearney of City regarding status of LC release regarding sanitary discharge LC; draft email to R. Fairbloom and J. McNabb regarding status of revised budget, and timing of cover letter to purchasers regarding upcoming closings; preparation of updates to Receiver's task list; follow-up email communication with T. Sablatnig and H. Pedro regarding waste management contract and invoicing issues; review of CIBC loan position set-off on lien settlements.	1.7
Aug 29	Email and telephone communication with C. Burr regarding Tarion enquiry into potential roof issue; discussions with P. Griffis regarding same; attend meeting with Wendy from R. Avis at Receiver's offices regarding Receiver's signing of final plans/mylars; review of email communication from R. Fairbloom and P. Griffis regarding geothermal term sheet issues; review of email communication from T. Sablatnig regarding status of condo insurance quote and update to annual budget; email correspondence with T. Sablatnig regarding waste management and garbage/recycling bins; discussions with M. Basarir of CoPower regarding status and changes to term sheet; discussions with J. Subhan of CoPower regarding same and issue of Board power to renew in By-laws; email communication with J. Subhan regarding term sheet; email to R. Fairbloom requesting draft cover letter to purchasers; follow-up email communication with J. Subhan regarding changing registration timing outlined in term sheet from August 31st to September 15th.	2.8

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – August 1 to 31, 2018

Aug 30	Review of revised geothermal term sheet; various email communications with D. McIntosh regarding execution of same; various discussions and email communications with J. Subhan of CoPower regarding status of same; discussions with P. Griffis regarding status of term sheet execution, condo registration, purchase of garbage/recycling bins for 50 Curzon Street; email communication with M. Rosenberger of CoPower regarding financing fee invoice; review transportation study invoices in connection with LC release and related emails with T. Salazar of Craft and A. Singels-Ludvik; discussions with A. Singels-Ludvik regarding FirstService monthly interim management fee and related email to T. Sablatnig; review email from J. Tsang of City of Toronto regarding status of registration submission to City, and related email correspondence from T. Varone; email communication and discussions with R. Gruneir regarding outstanding items; email to T. Sablatnig regarding status of draft property management agreement between FirstService and the Condo Corp to be registered; review of email correspondence from R. Fairbloom and E. Laxton regarding changes to by-laws in respect of geothermal loan renewals.	2.6
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TOTAL – T. Zaspalis **24.0 hrs.**

A. Singels-Ludvik

Hrs.

Aug 1	Process invoice for payment and update Schedule of Receipts and Disbursements.	0.2
Aug 2	Process occupancy fee cheques for deposit; organize backup regarding same; reconcile to schedule; to CIBC for deposit; update Schedule of Receipts and Disbursements.	1.6
Aug 3	Process occupancy fee cheques for deposit; organize backup regarding same; reconcile to schedule; to CIBC for deposit; update Schedule of Receipts and Disbursements.	0.5
Aug 7	Process invoice for payment (regarding property taxes) and update Schedule of Receipts and Disbursements regarding same; arrange delivery of cheque to the City of Toronto and discussions with T. Zaspalis regarding same.	1.2
Aug 9	Process invoice for payment and update Schedule of Receipts and Disbursements; arrange courier of cheque and follow-up discussions with T. Zaspalis regarding same.	0.5
Aug 13	Bank reconciliations for the month of July for all accounts and update Schedule of Receipts and Disbursements.	1.1

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – August 1 to 31, 2018

Aug 14	Process invoice for payment and update Schedule of Receipts and Disbursements.	0.2
Aug 15	Process occupancy fee cheque and HST refund cheque from CRA for deposit; to CIBC.	0.5
Aug 16	Update/reconcile HST summary schedule regarding refund received and update to date.	0.5
Aug 23	Process invoices for payment and update Schedule of Receipts and Disbursements.	0.2
Aug 30	Process invoices for payment and update Schedule of Receipts and Disbursements.	1.0
TOTAL – A. Singels-Ludvik		7.5 hrs.



October 24, 2018

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Leslieville) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.
INVOICE #29 – (806127A)

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period September 1 to 30, 2018, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Zaspalis, Senior Director	17.5	\$695	\$12,162.50
R. Gruneir, Senior Associate	25.0	\$450	11,250.00
A. Singels-Ludvik, Associate	2.3	\$300	690.00
	<u>44.8</u>		\$24,102.50
Add: Out of pocket expense – courier, telephone and web site maintenance charges			<u>54.33</u>
			\$24,156.83
Add: HST @ 13%			<u>3,140.39</u>
TOTAL INVOICE			<u>\$27,297.22</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5508901
Reference #: Urbancorp – Inv #29 (806127A)
HST#: 83158 2127 RT0001

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – September 1 to 30, 2018

<u>T. Zaspalis</u>		<u>Hrs.</u>
Sept 1	Review draft cover letter to purchasers regarding upcoming closing and geo-thermal sale; prepare blackline thereto and send to counsel for comment.	0.5
Sept 4	Discussions with C. Doran regarding potential for further cost overruns; review and respond to various emails from R. Fairbloom, P. Griffis and C. Burr regarding cover letter to purchasers; review revised insurance quote regarding condo coverage received from T. Sablatnig; review email from M. Echeverri regarding LC reduction; review 30 day warranty form received by Tarion.	0.9
Sept 5	Prepare for and attend conference call with C. Burr and R. Gruneir regarding cover letter to purchasers regarding upcoming closings and geo-thermal issues; emails and discussions with A. Coluccio of FCA regarding insurance coverage; follow-up discussions with P. Griffis regarding status of condo registration, cost overruns, insurance, etc.; discussions with L. Wong regarding condo registration, insurance, geo-thermal status; review of emails regarding LC matters; email to T. Sablatnig regarding outstanding issues regarding revised budget, new property management agreement with condo corp, Enbridge issues, etc.; discussions with J. Subhan of CoPower regarding status of due diligence, Agreement of Purchase and Sale regarding geothermal system timing of closing; email to R. Fairbloom regarding status of Agreement of Purchase and Sale.	2.0

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – September 1 to 30, 2018

Sept 6	Email communication with T. Sablatnig of FirstService regarding status of Enbridge billings; follow-up email communication with T. Sablatnig regarding WYSE metering for water, gas and electricity; email communication with A. Singels-Ludvik regarding payment of invoices; review draft monthly report to secured stakeholders and related comments thereon; discussions with A. Coluccio of FCA regarding status of insurance and numerous follow-up email communications regarding same; review email from J. Tsang of the City regarding the status of condominium registration; review of revised first year budget and numerous related email communications with Julien McNabb of FirstService; numerous email communications with Craft re-same; review of outstanding letters of credit and related discussions with M. Echeverri of CIBC; follow-up email communications with M. Echeverri regarding same; review revised draft letter to purchasers regarding geothermal financing and revised budget and related email communications with C. Burr of Blakes, R. Fairbloom of Miller Thomson and P. Griffis; review of DBM landscaping invoices and related email communications with T. Sablatnig regarding payment; email to A. Singels-Ludvik and R. Gruneir regarding payment and accrued commitment recording; draft email to C. Burr regarding necessity for Vesting Order on geothermal assets, status of liens, and the amendment to the 12th stage of the waterfall.	4.9
Sept 7	Discussions with C Burr regarding vesting order, etc.; emails and discussions with R. Fairbloom regarding vesting order, insurance, notice to purchasers, etc.; review revised budget; review of revised letter to purchasers; preparation of task list of outstanding items; review revised monthly report; email communication with J. McNabb regarding condo budgeting matters; review email from P. Griffis regarding condo budget; review emails from Powerstream; related discussions with D. Miller of Powerstream.	3.5
Sept 8	Email communication with T. Sablatnig of FirstService regarding PowerStream.	0.1
Sept 9	Review/attend to email communication regarding PowerStream.	0.1
Sept 10	Review/attend to email communication regarding insurance matters, PowerStream, Tarion, purchaser notices, etc.	0.5
Sept 11	Review/attend to email communication regarding geothermal issues, insurance matters, maintenance fees, etc.	0.2
Sept 12	Review/attend to email communication regarding geothermal, insurance, purchaser notices.	0.2

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – September 1 to 30, 2018

Sept 13	Review draft geothermal APS, review and attend to various emails in respect of geothermal timing, condominium closings, CIBC queries, etc.	0.2
Sept 14	Review and reply to emails regarding Powerstream, fire safety inspection, geothermal issues and maintenance fees.	0.5
Sept 15	Review and reply to several emails on geothermal issues, maintenance fees, etc.	0.1
Sept 17	Review and reply to emails in respect of fire safety, management fee payments and geothermal issues.	0.1
Sept 18	Review draft geothermal loan agreement; review and reply to emails regarding closing title issues, geothermal APS, status of FirstService management agreement, notice to purchasers of geothermal sale and upcoming residential closings.	0.6
Sept 19	Review and attend to emails regarding geothermal closing matters, FirstService contract.	0.1
Sept 20	Review emails in respect of assignment issues, Tarion and latent defects; review of monthly report to secured creditors.	0.2
Sept 21	Review emails regarding Court hearings, geothermal due diligence issues, assignment issues and cost overruns; email communication with A. Kaufmann of Faskens.	0.1
Sept 23	Review emails communication on insurance, NSF cheque, due diligence on geothermal.	0.2
Sept 24	Review emails on insurance, due diligence on geothermal, latent defects and assignment issues.	0.2
Sept 25	Review emails regarding Court timing, geothermal due diligence issues.	0.1
Sept 26	Review emails regarding assignment, Tarion and latent defect issues.	0.1
Sept 27	Review emails and discussions with R. Gruneir regarding outstanding matters.	0.3

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – September 1 to 30, 2018

Sept 28	Prepare for and attend conference call with C. Burr of Blakes, and R. Gruneir regarding upcoming Court hearing, Court Report, geothermal loan agreement and closing, assignment issues, lien issues, [REDACTED] etc.; attend conference call with L. Wong and C. Doran regarding latent defect issues, status of closings, assignment issues, etc.; follow-up discussions with L. Wong regarding assignment issues; discussions with P. Griffis regarding geothermal, assignment issues, etc.; email to C. Burr regarding upcoming court hearing; email to D. McIntosh regarding upcoming Court hearing and timing; review of additional loan and security documentation in respect of the geothermal loan, as provided by Copower.	1.8
TOTAL – T. Zaspalis		17.5 hrs.

R. Gruneir

Hrs.

Sept 4	Correspondence with First Service regarding several forms and documents that need to be signed; review emails sent by T. Zaspalis and respond accordingly; draft and send email to A. Singels-Ludvik regarding forms.	1.5
Sept 6	Draft and send emails to all professionals to get invoices/estimates for month of August; send email to all secured creditors to obtain latest indebtedness position as at August 31, 2018; prepare construction R&D, administration R&D, estimated accrued commitment and forecast schedules; send to T. Zaspalis for review; call with T. Zaspalis and update same.	4.3
Sept 7	Complete preparation of monthly reporting package and provide additional updates to T. Zaspalis for review.	0.9
Sept 10	Review emails sent by T. Zaspalis to review requirements while away on his vacation; draft and send email to C. Burr, R. Fairbloom regarding insurance; draft and send email to L. Wong regarding same; review email provided by A. Coluccio of FCA Insurance; correspondence with First service to update insurance certificate; draft and send email to R. Fairbloom to follow-up regarding purchaser notices.	3.1
Sept 11	Review email provided by First Service and attached common element fee invoice; provided comments to adjust errors; follow-up email and voicemail to R. Fairbloom regarding Purchaser notices; draft and send email to R. Fairbloom and S. Kanthavel to advise of purchaser occupancy cheque not clearing; additional correspondence with First Service regarding insurance.	2.3

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – September 1 to 30, 2018

Sept 12	Additional follow-ups regarding closing materials, etc. for UC Leslieville; draft and send emails to various parties to answer appropriate emails/questions; review term sheet for Geothermal and prepare comments.	3.2
Sept 13	Call to walk-through Geothermal closing agenda term sheet; follow-up emails once complete to provide updates.	1.6
Sept 14	Respond to emails provided by First Service.	0.3
Sept 17	Review of fire inspection forms and send email to First Service to clarify several items; draft and send email to Craft and First Service to advise that form should be signed by Condo Corp and not Receiver; call with P. Griffis of Craft to discuss Geothermal APS; draft and send email to C. Burr of Blakes regarding same.	0.6
Sept 18	Review emails regarding closings and provide appropriate response.	0.2
Sept 19	Draft and send emails to professionals to follow-up on balancing owing for monthly reporting package.	0.5
Sept 20	Prepare monthly reporting package, review and send to all required parties.	4.1
Sept 25	Review email sent by C. Burr and respond accordingly; review emails sent by Purchasers.	0.8
Sept 26	Review email sent by S. Kanthavel of Miller Thomson and respond accordingly; respond to emails sent by Purchasers.	0.5
Sept 28	Call with T. Zaspalis and C. Burr to provide status update on several matters; call with purchaser to discuss Tarion deposit return.	1.1
TOTAL – R. Gruneir		25.0 hrs.

A. Singels-Ludvik

Hrs.

Sept 4	Process occupancy fee cheques for deposit; update Schedule of Receipt and Disbursements regarding same.	1.4
Sept 10	Process invoices for payment and update Schedule of Receipts and Disbursements.	0.6

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – September 1 to 30, 2018

Sept 24	Internal discussions regarding refund cheque from FirstService; process cheque for deposit and update Schedule of Receipts and Disbursements.	0.3
TOTAL – A. Singels-Ludvik		2.3 hrs.



October 29, 2018

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Leslieville) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.
INVOICE #30 – (806127A)

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period October 1 to 24, 2018, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
D. McIntosh, Managing Director	3.8	\$925	\$3,515.00
T. Zaspalis, Senior Director	71.9	\$695	49,970.50
R. Gruneir, Senior Associate	13.2	\$450	5,940.00
A. Singels-Ludvik, Associate	6.8	\$300	2,040.00
	<u>95.7</u>		\$61,465.50
Add: HST @ 13%			7,990.52
TOTAL INVOICE			<u><u>\$69,456.02</u></u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5508901
Reference #: Urbancorp – Inv #30 (806127A)
HST#: 83158 2127 RT0001

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 1 to 24, 2018

<i>D. McIntosh</i>		<u>Hrs.</u>
Oct 4	Review various iterations of draft Court documents and provision of comments thereon.	1.5
Oct 5	Review/execute Seventh Report of the Monitor; review updated draft geothermal order.	1.0
Oct 16	Review updated draft waterfall/initial distribution document.	0.6
Oct 20	Review correspondence regarding distributions/CRA [REDACTED]; internal call regarding same.	0.7
TOTAL – D. McIntosh		3.8 hrs.

<u><i>T. Zaspalis</i></u>		<u>Hrs.</u>
Oct 1	Call and voicemail to L. Major of City of Toronto regarding LC matters; discussions with P. Griffis regarding status update on outstanding matters in respect of geothermal, cost-overruns; discussions with C. Burr of Blakes regarding upcoming Court hearing, Court materials, etc.; discussions with P. Montgomery of CIBC regarding purchaser request for assignments, estimated timing of closings, etc.; discussions with R. Gruneir regarding status update; review email from J. Subhan of Copower regarding status of comments on geothermal financing documentation and geothermal APS; discussions with J. Subhan regarding same; review of emails from FirstService and Craft regarding scupper issues; review of additional financing documents received from Copower; discussions with M. Echeverri regarding status of LCs; review and reply to email from T. Sablatnig of FirstService regarding waste bin invoices; email communication with DBM Landscaping, Craft and FirstService regarding assignment of maintenance agreement vs. termination; email communication with R. Fairbloom regarding comments on Copower loan agreement, status of geothermal APS, spreadsheet on upcoming closings highlighting adjustments, purchase price, deposits, HST, etc.; email to J. Subhan regarding loan amount, quarterly payment calculations and related amortization schedule; email to E. Stadnyk, A. Fernandes, L. Major, M. Franko and R. Clement of City of Toronto regarding status of outstanding letters of credit; email communication with J. McNabb regarding status of signed management agreement between FirstService and the Condominium Corporation.	4.5

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 1 to 24, 2018

Oct 2	<p>Discussions with L. Major of City of Toronto regarding sanitary discharge LC and release of parkland dedication LC; review of correspondence sent by City to homeowners regarding sanitary discharge LC; email correspondence to L. Major regarding release of LCs to CIBC, trade finance department; discussions with A. Kaufmann regarding assignment requests from Leslieville purchasers, statement of account from Travelers and cash collateral matters; discussions with C. Burr regarding status of Court materials, status of liens, status of geothermal APS, etc.; review and provide comments on draft Court materials; review of redraft of Court materials and related discussions with C. Burr; review of further emails from FirstService and P. Griffis regarding scupper issues; review of email from C. Burr regarding clarification of amendments to 12th rung of waterfall; review of email from L. Wong regarding cash collateral issues; review and respond to email from M. Echeverri of CIBC regarding insurance matters; review of email from P. Griffis regarding release of \$35k LC; review email from M. Echeverri regarding outstanding debt position and details on outstanding LCs; discussions with C. Burr and R. Fairbloom regarding status of geothermal APS and comments on geothermal loan; email communication with R. Fairbloom and J. McNabb regarding allocation of maintenance fees to specific suite numbers; review email from P. Horgan regarding lien settlement and other issues.</p>	3.2
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Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 1 to 24, 2018

Oct 3	<p>Emails to R. Fairbloom, C. Burr and D. McIntosh regarding timing of Geothermal APS draft; review updated draft geothermal APS; email to C. Burr regarding same; discussions with L. Wong regarding cash collateral accounts; review email from FirstService enclosing executed management agreement with TSCC No. 2669; email to A. Singels-Ludvik confirming authorization to pay September (prorated) and October maintenance fees to FirstService; email communication with H. Pedro of Craft regarding status of closing adjustments; discussions with C. Doran of Altus regarding cost-overflow claims of Craft; discussions with J. Ilkay of Innovia Corp regarding geothermal maintenance agreement; discussions with C. Burr regarding Receiver's Seventh Report, geothermal APS, etc.; follow-up discussions with C. Burr and R. Fairbloom regarding geothermal APS, comments on geothermal financing, closing matters, etc.; discussions with R. Gruneir regarding PowerStream receivable; discussions with M. Echeverri regarding status of CIBC loan position; review of DBM invoices, and revised invoices allocated for period up to condo registration, and related emails with DBM and FirstService; review of email from S. Kanthavel of Miller Thomson regarding unit and suite number reconciliation; review of email from S. Kanthavel regarding closing information requirements; review of further revised geothermal APS provided by R. Fairbloom; review of email from J. Subhan of Copower regarding status of annual budget.</p>	4.0
Oct 4	<p>Review further draft of Seventh Court Report, draft Court Orders and provide comments to C. Burr regarding same; review email from C. Burr regarding amendments to draft geothermal APS; email communication with City of Toronto regarding status of parkland dedication LC to be returned; emails with D. McIntosh regarding assignment issue; follow-up emails with L. Major, A. Fernandes, E. Stadnyk, M. Franko, J. Faibasovitch of City of Toronto in respect of LC releases; related email correspondence with M. Echeverri of CIBC; discussions with P. Griffis regarding geothermal maintenance agreement; review status of latest condo budget and email J. Subhan of Copower regarding same; review and send insurance certificate of condo corp to S. Kanthavel.</p>	5.3

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 1 to 24, 2018

Oct 5	Email with D. McIntosh regarding final version of Court materials; discussions with C. Burr regarding final changes to Court Report, draft Orders, Notice of Motion and 12th stage distribution issues raised by P. Horgan; review emails from B. Bissell, L. Wong, A. Kaufmann and A. Slavens regarding Court materials and cash collateral issue; review of closing adjustments and related discussions with H. Pedro; review email from H. Pedro to Miller Thomson regarding same; email to R. Fairbloom regarding status of review of geothermal loan documentation; email with A. Singels-Ludvik regarding payment of monthly maintenance fees; email with R. Gruneir regarding status of PowerStream refunds, payments, etc.; review of emails from M. Adilman and Blakes/Miller Thomson response thereto; email to J. Subhan regarding Receiver's motion materials and status of loan documentation comments; review of email from Tarion regarding status of PDI repairs and conciliation regarding unit ■■■; discussions with P. Griffis regarding status of geothermal maintenance contract, status of comments on geothermal loan documentation, sale of remaining parking and locker units, etc.; email to A. Singels-Ludvik regarding getting all property tax bills and payments to Miller Thomson regarding closing adjustments.	3.0
Oct 6	Review files for Unit ■■■ and ■■■ agreements and related emails from/to A. Griffis; email to R. Gruneir re ■■■ cap agreement.	0.1
Oct 9	Email communication with N. Goldstein of KSV regarding status of closings and Travelers position; emails with R. Gruneir regarding PowerStream receivable analysis; related discussions with R. Gruneir; search for cap adjustment for Unit ■■■, as requested by A. Griffis; review of Syndicate payout statement; discussions with C. Burr regarding upcoming Court date and outstanding issues; review of assignment request from Unit ■■■; review of geothermal maintenance proposal and related emails regarding need for formal agreement; email to ■■■■■■■■■■ regarding bounced occupancy cheque for Unit ■■■ that needs to be recovered on closing; email communication with M. Echeverri regarding status of LC releases; email to R. Fairbloom regarding comments on geothermal loan documentation; email to Craft and Miller Thomson regarding PowerStream receivable analysis; email to A. Fernandes of City of Toronto regarding LC releases; email to B. Bissell regarding potential assignment of agreements.	3.0

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 1 to 24, 2018

Oct 10	<p>Prepare for and attend call with H. Pedro regarding closing adjustments; prepare for and attend conference call with R. Fairbloom, S. Kanthavel, P. Griffis, H. Pedro regarding closing adjustments, geothermal loan comments, etc.; discussions with Leslieville purchaser [REDACTED] (re: status of unit); discussions with A. Griffis and P. Griffis regarding same; email with A. Fernandes of City of Toronto regarding status of LC releases; review email from L. Wong regarding cash collateral agreement status; emails with L. Pawloski of City of Toronto regarding status of LC release; email and discussions with R. Gruneir regarding PowerStream receivable matter; review emails from P. Horgan and C. Burr regarding lien matters and 12th stage distribution issues; emails with T. Sablatnig regarding payment of invoices; review of emails relating to MPAC request for occupation date information; review of same from Miller Thomson and send to MPAC; discussions with L. Wong regarding holdback and reserves entitled to be taken by Receiver in preparation for upcoming distribution; prepare for and attend conference call with P. Griffis, H. Pedro, R. Fairbloom, S. Kanthavel; review email from Leslieville purchaser regarding closing date and reply thereto; follow-up discussions with L. Wong regarding distribution of vacant land; review of email correspondence from Tarion regarding PDI; review email from Miller Thomson regarding closing adjustments; email to A. Singels-Ludvik regarding 2018 property taxes and related emails to Miller Thomson; discussions with M. Echeverri regarding back up support for statement of account; review of related email from M. Echeverri.</p>	5.8
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Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 1 to 24, 2018

Oct 11	<p>Prepare for and attend Court in respect of Receiver's motion regarding geothermal approval and vesting order, liens, assignments, etc.; review emails from T. Robinson objecting to 12th stage revisions sought in draft Order; review authorization and direction required to be signed by Miller Thomson regarding residential closings, related discussions with D. McIntosh regarding execution of same and arrange for delivery to Miller Thomson; review blackline to loan documents regarding geothermal and related discussions with R. Fairbloom and C. Burr; email communication from A. Kaufman regarding status of Travelers statement of account; email from M. Echeverri regarding Syndicate Statement of Account; review email from D. Miller of PowerStream; review Wyse accounts for 8 missing PowerStream accounts and related email to D. Miller; review and approval of invoices; review of email from B. Bissell regarding suggested assignment fee of \$15,000; email communication with J. Subhan regarding status of geothermal due diligence; review of invoice from Toronto Water regarding Sanitary Discharge fee and related emails to T. Sablatnig and P. Griffis; review emails from R. Fairbloom regarding geothermal loans, DW Costs, etc.; review PowerStream spreadsheets and related discussions with R. Gruneir.</p>	3.8
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Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 1 to 24, 2018

Oct 12	Review statements of adjustment and other analysis and provide detailed comments thereon to Miller Thomson regarding required revisions; various emails and discussions with A. Griffis, P. Griffis and C. Mason of Remax regarding cap adjustment for Unit ■■■; emails with P. Griffis regarding correspondence to Leslieville purchasers regarding assignment issue; finalize and send email to Leslieville Purchasers regarding same; review emails from C. Doran and R. Clark of Altus regarding geothermal costs; review of preliminary information from A. Kaufmann regarding Travelers outstanding account; review email from R. Fairbloom regarding Unit ■■■ cap; review email from J. Subhan of Copower regarding outstanding information; email to R. Fairbloom and J. McNabb regarding same; discussions with R. Fairbloom, S. Kanthavel of Miller Thomson regarding statement of adjustment issues; review various emails regarding DW Costs to be dealt with on closing; review emails from purchasers regarding potential assignments; review and respond of purchaser regarding information requirements of mortgage lender; review of request for extension in closing and related emails and discussions with P. Griffis and R. Fairbloom; review of follow-up email from S. Kanthavel of Miller Thomson regarding same; emails and discussions with H. Pedro of Craft regarding closing adjustments for residential units; email to C. Burr regarding follow-up with Harris Sheaffer on deposit monies held; review email from C. Burr regarding same and status of ■■■■■■■■■■■ further email from purchaser regarding bank requirements and related email to A. Griffis and C. Mason regarding same; discussions with C. Burr regarding Tarion enrolment fee; email communication with H. Pedro regarding Craft statement of account; emails with A. Griffis regarding status of ■■■ cap.	3.5
Oct 13	Prepare for upcoming closings; update task list; review park levy, tax and utility allocations; review updated statements of adjustment; email finalizing ■■■ cap adjustment issue.	1.0
Oct 14	Email communication with C. Doran regarding status of latent defect claims; emails with Miller Thomson regarding adjustment cap on Suite ■■■; review emails from Craft and Miller Thomson regarding draft statements of adjustment and review of same.	0.5

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 1 to 24, 2018

Oct 15	Finalize Suite [REDACTED] adjustment cap and send to Craft/Miller Thomson; review email from purchaser E. Kafka regarding potential assignment of unit; numerous emails with R. Fairbloom regarding assignment and closing issues, statements of adjustment, etc.; review of PowerStream receivable issue; review of updated geothermal maintenance agreement and related email correspondence from J. Ilkay of Innovia Corp to J. Subhan of CoPower; review of Tarion enrollment fee and related discussions with J. Selvanayagam of Tarion; email communication from purchaser regarding information required by mortgage lender; review statements of adjustment, and closing adjustment information provided by Miller Thomson and Craft; email communication with T. Sablatnig of FirstService regarding cut off issues with utilities.	8.5
Oct 16	Review draft by-laws and related emails with R. Fairbloom and P. Griffis; email communication with A. Kaufmann regarding cash collateral agreement; discussions with C. Burr regarding geothermal issues and related call/email to R. Fairbloom; email communication with M. Echeverri of CIBC regarding outstanding letters of credit; review of limited recourse agreement under by-law #2, and related review of original disclosure documentation; email communications with City of Toronto representatives on status of LC releases; review of payout statement provided by CIBC, and related back up; review of updated statements of adjustment.	6.5
Oct 17	Email communications with D. McIntosh regarding upcoming closings; emails with C. Burr regarding status of [REDACTED]; discussions with J. Subhan regarding status of closing of Geothermal Agreement and financing; discussions with R. Fairbloom regarding closing matters for residential units and geothermal; emails with B. Bissell regarding cash collateral issues; emails with Travelers regarding supporting invoices for claim and funds held at Harris Sheaffer; review of Geothermal APS and related email to R. Fairbloom regarding error and request for blackline; review of Limited Recourse and Indemnity Agreement and related review of Disclosure Documentation and email to A. Hutchens regarding same; review of authorization and direction to be signed, related email with S. Kanthavel and discussions with R. Fairbloom; email to A. Hutchens regarding signing of authorization and direction.	5.5

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 1 to 24, 2018

Oct 18	Emails and discussions with C. Doran regarding support for closing adjustments; discussions with L. Wong regarding closing issues; emails and discussions with R. Fairbloom regarding closing matters for residential units and geothermal transaction; discussions with P. Griffis regarding calculation of closing adjustments, status of geothermal transaction, etc.; discussions with H. Pedro regarding closing adjustments; emails and discussions with J. Subhan of CoPower regarding outstanding closing matters affecting geothermal transaction; follow-up discussions with R. Fairbloom; discussions with P. Montgomery of CIBC regarding status of distributions to Syndicate; email communication with [REDACTED] representing purchaser requesting delay in closing so as to seek out assignee; email from M. Echeverri of CIBC regarding timing of distribution.	2.5
Oct 19	Email communication with H. Pedro regarding closing adjustments and impact on waterfall; discussions with A. Singels-Ludvik regarding upcoming closings and distributions; review of draft authorization and direction to Harris Sheaffer; discussions with P. Griffis regarding closings, geothermal issues, etc.; discussions with M. Echeverri regarding status of Syndicate distributions; discussions with R. Fairbloom regarding various closing issues; email communications with J. Subhan of CoPower regarding status of geothermal transactions; discussions with H. Pedro of Craft regarding closing issues; review emails from J. McNabb regarding geothermal insurance issues; review wire confirmations regarding closings; discussions with C. Burr regarding [REDACTED] status; email communication with S. Kanthavel of Miller Thomson regarding status of closings; discussions with Leslieville Purchaser, James Wong, regarding concerns over closing adjustments and closing process; review assignment agreement and noting require revisions in email to R. Fairbloom; review potential reserves required to be held by Receiver; review emails regarding City of Toronto error in closing off building permits; email to D. McIntosh regarding CRA matter; review of follow-up email from J. Wong, prepare draft response, and related email communication with R. Fairbloom.	3.5
Oct 20	Discussions with D. McIntosh regarding status of CRA [REDACTED] and authorization and direction letter regarding Harris Sheaffer; follow-up email to C. Burr regarding same; brief call with R. Fairbloom and subsequent email to P. Griffis regarding purchaser concern on park levy; follow-up email to D. McIntosh regarding draft cash collateral agreement; review email from A. Kaufmann regarding Authorization and Direction to be sent to Harris Sheaffer.	0.5

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 1 to 24, 2018

Oct 22	<p>Prepare for and attend conference call with P. Huff, C. Burr, D. McIntosh regarding [REDACTED], etc.; email communication with M. Echeverri regarding outstanding letters of credit; discussions with M. Echeverri regarding payout of Syndicate Construction Loan and Receiver Certificates; discussions with R. Gruneir regarding outstanding matters including preparation of R&D, updated section 246(2) Report, receivable from PowerStream, etc.; discussions with P. Griffis regarding residential and geothermal closing matters; discussions with R. Fairbloom regarding same; discussions with L. Wong regarding status of closings, payout to CIBC, cash collateral, etc.; discussions with H. Pedro of Craft regarding closing issues; discussions with A. Singels-Ludvik regarding waterfall distributions; follow-up call with R. Fairbloom regarding Geothermal matters; discussions with C. Burr regarding status of [REDACTED]</p>	2.8
Oct 23	<p>Discussions and email communication with R. Fairbloom regarding closing issues for both residential and geothermal units; arrange for execution of closing documents for geothermal and other residential closings and forward same to Miller Thomson; review email correspondence from M. Echeverri regarding payout statement and methodology for payment of legal fees under cash collateral agreement; discussions with M. Echeverri of CIBC regarding status of Syndicate obligations, payouts, etc.; email correspondence from brokers on timing of closings and reply thereto; discussions with D. McIntosh regarding [REDACTED] and status of secured creditor waterfall distributions; review and reply to email from D. McIntosh regarding geothermal closing, upcoming payout; review of revised Syndicate payout statement; discussions with A. Singels-Ludvik regarding upcoming wire distributions to Syndicate; discussions and several emails with C. Burr regarding [REDACTED] and other closing/distribution issues; email communication with C. Andary of Travelers regarding execution of Authorization and Direction to Harris Sheaffer; review of [REDACTED] required by [REDACTED]; email communication with L. Kaszuba of Miller Thomson regarding closing matters.</p>	1.7

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 1 to 24, 2018

Oct 24	Discussions with R. Fairbloom regarding closing issues; review and reply to email from D. McIntosh regarding upcoming payout; review of revised Syndicate payout statement; discussions with A. Singels-Ludvik regarding upcoming wire distributions to Syndicate; prepare email instructions to A. Singels-Ludvik regarding distribution of \$26.3 million to Syndicate; follow-up email to A. Singels-Ludvik regarding distribution of approximately \$164,000 in cash collateral to Syndicate pursuant to Cash Collateral Agreement; emails with CIBC counsel, L. Wong of Gowlings, and C. Burr of Blakes regarding finalizing Cash Collateral Agreement and arrange for execution of same; discussions with D. McIntosh regarding upcoming waterfall distribution; discussions with P. Griffis regarding amounts due to Craft, closing issues, secured creditor payouts, etc.; review of email from N. Goldstein of KSV regarding status of distribution to Travelers and reply thereto; email communications and related discussions with M. Echeverri of CIBC regarding Syndicate payout under the waterfall; follow-up discussions with A. Singels-Ludvik regarding waterfall distribution; email from A. Kaufmann of Faskens regarding timing to resolve Travelers claims; review email from B. Bissell regarding Travelers contingent secured claim; review of email from C. Andary of Travelers regarding deposit trust monies held by Harris Sheaffer; review email from R. Fairbloom regarding closing proceeds from Geothermal Unit sale; email communication with H. Pedro of Craft regarding payment of secured Syndicate claims; review email from S. Kanthavel of Miller Thomson regarding closing proceeds; review email from A. Slavens regarding status of draft Court Order requested by Tarion; email R. Fairbloom executed resolution of unit owners regarding bylaws; email to H. Pedro regarding approximately \$1.5 million calculation error in Miller Thomson closing summary.	2.7
TOTAL – T. Zaspalis		71.9 hrs.

<u>R. Gruneir</u>		<u>Hrs.</u>
Oct 1	Contact all professionals for September billables; contact creditors for debt position as at Sept. 30, 2018; review email correspondence from Powerstream and fill out required documentation and send to T. Zaspalis for review.	1.5
Oct 3	Contact Tarion and assist with purchaser information; call with MPAC to discuss documentation required on closing; discussion with T. Zaspalis re: same; send forms to Miller Thomson for review and completion.	1.7
Oct 4	Review emails and respond accordingly; discussion with H. Pedro re: monthly reporting package.	0.7

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 1 to 24, 2018

Oct 9	Assist with closings of UC Leslieville; telephone calls with D. Miller of Powerstream regarding utility cut-off; emails with D. Miller of Powerstream regarding same; review documents provided by D. Miller and prepare schedule to outline cut-off.	4.3
Oct 10	Continue walk through of additional documents required for closing; calls with T. Zaspalis to review closing documents; call with D. Miller to walkthrough additional questions.	3.7
Oct 15	Review email provided by UC Leslieville Purchaser and respond accordingly.	0.2
Oct 18	Review emails regarding UC Leslieville and respond accordingly.	0.2
Oct 22	Call with T. Zaspalis to provide UC Leslieville update.	0.5
Oct 23	Review emails provided by A. Singels-Ludvik regarding HST and correspondence regarding same; review emails provided by UC Purchaser and respond accordingly.	0.4
TOTAL – R. Gruneir		13.2 hrs.

A. Singels-Ludvik

Hrs.

Oct 4	Process occupancy fee cheques for deposit; reconcile to schedule; update Statement of Receipts and Disbursements; provide copies of property tax statements and forward to Miller Thomson.	1.4
Oct 9	Process invoices for payment; process cheque received for deposit; update Schedule of Receipts and Disbursements.	0.8
Oct 12	Process invoices for payment and update Schedule of Receipts and Disbursements.	0.4
Oct 19	Review emails regarding incoming wire payment from Miller Thomson regarding closing proceeds; emails to M. Posa of CIBC to confirm same; update Schedule of Receipts and Disbursements.	0.8
Oct 22	Review emails from T. Zaspalis regarding payment to CIBC; process transfer to CIBC regarding payout pursuant to the Settlement Order dated May 2, 2017.	0.5
Oct 23	Review emails regarding incoming wire payment from Miller Thomson regarding closing proceeds; emails to M. Posa of CIBC to confirm same; update schedule of Receipts and Disbursements; telephone call from CRA regarding HST audit for the month of July 2018; provide backup to support ITCs claimed and fax schedule/copy of invoices regarding same to CRA.	1.7

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 1 to 24, 2018

Oct 24	Review emails from T. Zaspalis regarding incoming proceeds and transfers/wires required; telephone call/email to M. Posa of CIBC to confirm incoming wire funds from Miller Thomson; process transfer documents regarding payout to CIBC regarding pre-filing obligations and prepare wire to Urbancorp (Leslieville) account regarding CIBC cash collateral.	1.2
TOTAL – A. Singels-Ludvik		6.8 hrs.



December 18, 2018

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Leslieville) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.
INVOICE #31 – (806127A)

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period October 25 to December 11, 2018, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
D. McIntosh, Managing Director	10.9	\$925	\$10,082.50
T. Zaspalis, Senior Director	65.7	\$695	45,661.50
R. Gruneir, Senior Associate	18.4	\$450	8,280.00
A. Singels-Ludvik, Associate	26.0	\$300	7,800.00
	<u>121.0</u>		\$71,824.00
Add: Out of pocket expenses – courier and web site maintenance charges			327.12
			\$72,151.12
Add: HST @ 13%			9,379.65
TOTAL INVOICE			<u>\$81,530.77</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: Urbancorp – Inv #31 (806127A)
HST#: 83158 2127 RT0001

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 25 to December 11, 2018

<i>D. McIntosh</i>		<u>Hrs.</u>
Oct 22 *	Preparation and attendance at a call with Blakes regarding █████ review cash collateral agreement.	1.3
Oct 23 *	Various calls and correspondence regarding Leslieville closing matters; review and execution of numerous related documents; execute payout of CIBC Construction Loan and Receiver's Certificates.	2.2
Oct 24 *	Internal discussions regarding closing proceeds; review and execution of final payout to CIBC; cash collateral agreement correspondence and review of additional correspondence.	1.0
Oct 29	Preparation and attendance at a call with Blakes regarding waterfall and timing of related payments; execution of payment to Craft; review related Court documents.	2.0
Nov 9	Review draft correspondence to Terra Firma and provision of comments thereon; call with Blakes regarding same.	2.0
Nov 12	Internal discussions regarding Harris Sheaffer direction and waterfall and review of same; internal meeting to review updated waterfall.	1.4
Nov 20	Review correspondence; internal discussions regarding waterfall distribution and Total Performance related meetings.	0.3
Dec 3	Review and execute Change Order.	0.2
Dec 6	Review of various waterfall distributions and correspondence.	0.5
TOTAL – D. McIntosh		10.9 hrs.
<i>*Time not previously billed</i>		

<u>T. Zaspalis</u>		<u>Hrs.</u>
Oct 25	Review email from and related discussions with H. Pedro of Craft regarding error in Miller Thomson closings spreadsheet; discussions with R. Fairbloom regarding closing and other matters; review of Lido lien settlement analysis; discussions with C. Burr regarding Lido settlement and status of outstanding lien claims for purposes of potential stage 12 distribution; review email communication from C. Burr and P. Hancock of GSNH regarding lien matters; email communication with Miller Thomson and Craft regarding status of distributions.	1.1

*Urbancorp (Leslieville) Developments Inc.***DETAILED SUMMARY – October 25 to December 11, 2018**

Oct 26	Email communication to Craft regarding position to repay Craft Construction Loan and Geothermal Loan subject to Altus sign-off; email to C. Andary of Travelers regarding Travelers upcoming distribution; email to D. McIntosh and A. Singels-Ludvik regarding upcoming distributions; emails with A. Singels-Ludvik regarding cash balances in Receiver's accounts; discussions with CRA auditor regarding July returns; related emails with A. Singels-Ludvik; email to R. Fairbloom regarding closing statement of adjustment for the Geothermal asset; discussions with R. Fairbloom regarding same and other distribution issues; discussions with H. Pedro regarding closings and distributions and potential waterfall calculations discussions with C. Burr of Blakes regarding outstanding matters; review email from Tarion regarding conciliation hearing.	1.2
Oct 27	Review waterfall analysis prepared by H. Pedro; prepare independent waterfall analysis, including estimated reserves; related email communication with D. McIntosh, R. Gruneir and C. Burr; emails to A. Singels-Ludvik regarding clarification of cash balances.	2.9
Oct 28	Update waterfall analysis; review email from G. Watchorn and prepare draft response detailing out distributions and reserve issues.	2.0
Oct 29	Prepare for and attend conference call with D. McIntosh, R. Gruneir and C. Burr regarding status of reserves and potential distributions; various emails with A. Singels-Ludvik confirming status of Craft and Travelers distributions; review final Statement of Adjustment spreadsheet and related email to S. Kanthavel of MT regarding obtaining final copy of all SOA; review of outstanding HST input tax credit refunds due from CRA; emails with C. Doran regarding status of technical audit; review email from Tarion regarding purchaser claim; discussions with R. Gruneir regarding Tarion bond claim potential.	2.0
Oct 30	Discussions with C. Burr regarding possible Tarion bond draw, related impact on distributions, response to G. Watchorn email; discussions with P. Griffis regarding status of legal bills, latent defects, distributions, etc.; prepare update to draft waterfall analysis; follow-up email to C. Burr regarding potential call with R. Fairbloom on closing adjustment reserves; email to C. Burr regarding purchaser complaint on park levy; discussions with H. Pedro regarding HST calculations and Craft's queries on potential waterfall distributions to Terra Firma; preparation for and attend conference call with C. Doran, R. Clark and T. Tajerian of Altus and L. Wong of Gowlings regarding status of Total Performance, latent defects, Geothermal cost and related interpretation of Craft C&D agreements.	1.8

*Urbancorp (Leslieville) Developments Inc.***DETAILED SUMMARY – October 25 to December 11, 2018**

Oct 31	Review Tarion webpage and related email communication with A. Slavens regarding status of any unclaimed deposit coverage; review email from P. Marcaccio representing a Leslieville Purchaser; prepare for and attend conference call with R. Fairbloom and C. Burr regarding purchaser complaints regarding closing adjustments; reply email to G. Watchorn of Terra Firma regarding status of reserves and distributions; reply email to J. Wong, Leslieville Purchaser, regarding concerns over park levy charges; review email from C. Andary of Travelers regarding status of distributions; discussions with C. Andary and C. Burr regarding status of distributions and Court ordered waterfall; prepare for and attendance on call with A. Slavens, adding in C. Burr of Blakes subsequently, regarding Tarion bond position, contingent deposit claims, timing of distributions, etc.; discussions with P. Marcaccio regarding Leslieville purchaser concerns regarding statement of adjustments amounts for park levy, utilities, HST, assignment provisions, etc.; discussions with R. Fairbloom regarding status of HST and potential delayed compensation issues; arrange for execution of reimbursement agreement and forward same to Miller Thomson; review of and reply to email from Leslieville Purchaser regarding authorization to speak with representative; email communication with A. Griffis and S. Kanthavel regarding destruction of post-dated occupancy cheque; preliminary review of tech audit and Bulletin 19 docs in prepare for upcoming meeting.	3.8
Nov 1	Prepare for and attend meeting at Altus' offices with T. Varone, P. Griffis, C. Doran, R. Clark regarding status geothermal costs review, final draw request, latent defects, protocol for deal with future warranty items, etc.; follow-up call with Altus and L. Wong of Gowlings regarding same; attend to various emails regarding distribution to Craft on geothermal costs, and related discussions with A. Singels-Ludvik; discussions with P. Griffis regarding ice storm repair requirements; discussions with A. Singels-Ludvik regarding R&D status and HST return requirements; discussions with R. Gruneir regarding PowerStream receivable status.	3.2
Nov 2	Emails and discussions with H. Pedro regarding revised unit closing spreadsheet and waterfall distribution for geothermal costs; review emails regarding drawdown on Travelers bond; review email from R. Fairbloom regarding turnover meeting; call to A. Coluccio of FCA regarding potential insurance matter; discussions with L. Wong regarding Tarion and warranty matters; discussions with P. Griffis regarding warranty, latent defects matters; review of draft Order from Tarion counsel regarding cash collateral; review email from P. Marcaccio and related email to R. Fairbloom and C. Burr.	1.0

*Urbancorp (Leslieville) Developments Inc.***DETAILED SUMMARY – October 25 to December 11, 2018**

Nov 5	Review email from P. Griffis regarding Unit [REDACTED] warranty claim; review lien claim email from P. Hancock and preparation of analysis regarding possible waterfall implications; discussions with A. Coluccio of FCA regarding potential insurance claim from Craft; discussions with C. Doran regarding status of review and protocol issues regarding warranty items; discussions with L. Wong regarding same and outstanding LC issues; email correspondence with L. Major regarding status of \$115k LC outstanding with City of Toronto; preparation of closing proceeds reconciliation; discussions with C. Burr regarding outstanding matters; attend conference call with L. Wong of Gowlings and C. Doran of Altus regarding outstanding obligations of Craft, latent defects, etc.; review utility bill and cancellation notice (Rogers) and forward same to First Service; review of Toronto Water Sanitary Discharge invoice and related email communication with First Service and Craft.	4.7
Nov 6	Review report from Tarion on Unit [REDACTED] and forward same to Altus; review email from P. Hancock regarding status of Lido lien settlement; review email from G. Watchorn regarding distribution issues; discussions with H. Pedro in detail regarding closing proceeds reconciliation; review upgrade back up provided by H. Pedro; discussions with C. Burr regarding outstanding matters; review email from R. Gruneir regarding PowerStream receivable; review draft mark up to Tarion draft Order; email communication with A. Singels-Ludvik regarding additional lien claimant payments required; review and approve outstanding Miller Thomson invoice; review of real estate commissions due and related email communication and discussions with Jenna at Re/Max; emails with R. Fairbloom and A. Singels-Ludvik regarding same in respect of input tax credits for real estate commissions.	1.8

*Urbancorp (Leslieville) Developments Inc.***DETAILED SUMMARY – October 25 to December 11, 2018**

Nov 7	Review email from P. Marcaccio regarding Leslieville Purchaser concerns; emails with R. Gruneir regarding opt-out purchaser contact information; email communication with A. Singels-Ludvik regarding status of current cash balances; review email from Craft to Leslieville purchasers regarding hot water tank issues; preparation of updated draft waterfall analysis; review of draft report from Altus regarding warranty and latent defects; preparation for and attend conference call with A. Slavens of Torys, C. Burr of Blakes, B. Bissell of GSNH, C. Andary of Travelers, and G. Harris of Harris Sheaffer regarding draft Tarion Order and amounts held by Harris Sheaffer in trust; review of draft authorization and direction in respect of monies held by Harris Sheaffer and related email to C. Burr regarding comments; review of lien holdback settlement payments and approval of same; review draft reply to G. Watchorn prepared by C. Burr and drafting of edits thereto; review of comments from D. McIntosh on draft response to G. Watchorn and prepare of revised draft response; send same to C. Burr for review and comment.	2.8
Nov 8	Review of report from Altus on status of outstanding warranty, latent defect issues; review of email from Leslieville purchaser regarding complaint on status of warranty repair; forward same to Altus, Gowlings, Craft; forward same to B. Bissell of GSNH regarding status of warranty review protocol; review of draft reply to P. Marcaccio representing owner of two units regarding complaints on closing adjustments and HST rebate rejection; drafting of related emails to C. Burr, R. Fairbloom; review of warranty assessment report from Tarion in respect of Unit [REDACTED] and forward same to Altus; email communication with R. Gruneir regarding PowerStream receivable; discussions with C. Doran regarding warranty/latent defect issues; discussions with C. Burr various outstanding issues; discussions with R. Fairbloom regarding closing procedures.	2.2
Nov 9	Initial preparation of HST and closing proceeds rollforwards; conference call with D. McIntosh and C. Burr regarding status of closing proceeds reserves, related email correspondence with G. Watchorn, updated waterfall analysis, and email response to P. Marcaccio, authorized representative of a Leslieville Purchaser; discussions with A. Singels-Ludvik regarding review of HST New Housing rebate forms; discussions with R. Fairbloom regarding response to P. Marcaccio and obtaining City parkland levy notice; finalize and send email response to P. Marcaccio; discussions with C. Doran regarding status of review of Craft's main draw request and approach to resolving latent defects claims; review of supporting information in respect of Tarion's claim for 10 deposits; review of responding email from P. Marcaccio.	2.4

*Urbancorp (Leslieville) Developments Inc.***DETAILED SUMMARY – October 25 to December 11, 2018**

Nov 10	Finalize preparation of HST and closing proceeds rollforwards, with emails to H. Pedro regarding variances; finalize email correspondence to G. Watchorn of Terra Firma; finalize email correspondence to E. Shin, Leslieville Purchaser, regarding timing of latent defect review.	2.5
Nov 11	Prepare for and attend call with H. Pedro of Craft regarding HST and closing proceeds rollforward; update to waterfall analysis and related email to D. McIntosh; email to L. Major regarding status of \$115k LC; email to P. Griffis and T. Salazar regarding status of \$40k cash collateral held by City of Toronto.	0.5
Nov 12	Email to R. Fairbloom regarding status of interest charges; email to R. Fairbloom regarding status of turnover meeting; review of email from J. McNabb regarding status of turnover meeting; draft changes to the authorization and direction to be provided to Harris Sheaffer, arrange execution of same and forward to C. Andary of Travelers; related emails with C. Burr; email communication with T. Salazar of Craft; email communication with G. Watchorn regarding status of \$40,000 cash collateral; email to T. Kearney of City of Toronto regarding status of the \$40,000 cash collateral held by the City in respect of landscaping; review and approval of payment to Commercial Two for lien settlement; discussions with C. Doran regarding latent defects, Total performance of Work and go-forward warranty protocol; follow-up discussions with L. Wong; attend conference call with D. McIntosh, R. Gruneir and C. Burr regarding draft waterfall and distribution analysis.	2.7
Nov 13	Discussions with C. Burr regarding estimated waterfall distribution; review email from T. Varone regarding warranty log; email communication with R. Gruneir regarding upcoming Court Report drafting; reply to email from C. Andary providing copy of Receiver Appointment Order; review and approval of Altus invoice; review of preliminary analysis of latent defects prepared by Altus; attend meeting with L. Wong and C. Doran of Altus at Gowlings offices regarding latent defects, Total Performance of Work, and go-forward protocol on warranty claims; continue meeting with additional participants, G. Watchorn of Terra Firma, B. Bissell of GSNH (via phone), R. Sabato and P. Griffis of Craft and T. Varone of Urban Renaissance; follow-up discussions with L. Wong and C. Doran; discussions with A. Singels-Ludvik regarding HST returns, input tax credits, anticipated refunds, etc.	3.2

*Urbancorp (Leslieville) Developments Inc.***DETAILED SUMMARY – October 25 to December 11, 2018**

Nov 14	Email communication from Altus and Gowlings regarding Altus analysis of latent defects; update to estimated waterfall to reflect estimated October 2018 input tax credits and send with cover email to G. Watchorn of Terra Firma; send estimated waterfall to P. Griffis, R. Sabato and H. Pedro with cover note; email communication to P. Griffis and R. Sabato regarding list of outstanding warranty related claims and insurance claim; further email communication with Craft regarding waterfall and R&D; email to R. Gruneir regarding R&D; emails to C. Burr regarding cash collateral and confidentiality of waterfall; follow-up discussions with C. Burr regarding same and lien matters; discussions with R. Sabato regarding review of waterfall by T. Varone and insurance matters; email to T. Varone enclosing draft waterfall analysis; email to A. Coluccio of FCA regarding setting up a call with Craft to discuss insurance claim; preparation of R&D entries related to closings and including amounts received by real estate counsel in trust and related email communication with R. Gruneir and A. Singels-Ludvik; email to T. Sablatnig and P. Griffis regarding sanitary discharge charges and Rogers account; email to R. Fairbloom regarding status of turnover meeting; email to R. Fairbloom regarding status of legal accounts and overall reconciliation of monies received from closing.	2.0
Nov 15	Discussions with P. Griffis regarding status of condo related issues; call to R. Fairbloom regarding status of closing proceeds reconciliation, cost of closings future sale of parking and locker units, interest calculations, status of turnover meeting, etc.; prepare for and attend conference call with P. Griffis of Craft and A. Coluccio and S. Anderson of FCA regarding information requirements to submit claim; email to H. Pedro regarding further back up to support payment to Urban Renaissance for purchaser extras; email correspondence to R. Fairbloom regarding status of interest; email communication with R. Gruneir regarding interim statements of receipts and disbursements; discussions with L. Wong and C. Doran regarding latent defects, PDI, Tarion 30-day reports, Tarion conciliation reports; review of actual occupancy dates and prepare analysis showing potential deadlines for future conciliation reports.	2.1

*Urbancorp (Leslieville) Developments Inc.***DETAILED SUMMARY – October 25 to December 11, 2018**

Nov 16	Telephone calls from/to Northbridge insurance adjuster; review email from FCA and call to S. Anderson of FCA; discussions with R. Fairbloom regarding interest calculations, closing proceeds reconciliation, cost of closing future sales of parking and lockers, turnover meeting, etc.; review of draft interim statements of receipts and disbursements for admin, asset realization and construction accounts and numerous discussions with R. Gruneir regarding revisions to presentation and notes; review of draft correspondence from Altus regarding latent defects review; discussions with L. Wong regarding draft correspondence from Altus and approach to settle outstanding Craft claims; email to C. Doran of Altus regarding same; discussions with P. Griffis regarding status of latent defect review; email correspondence with Terra Firma and Craft enclosing interim statements of receipts and disbursements and outlining incomplete reconciliation of amounts flowing through the real estate counsel trust account; email to R. Fairbloom and S. Kanthavel of Miller Thomson copy of Receiver's analysis of closing proceeds; review email from Leslieville Purchaser regarding status of repairs to unit; email instructions to A. Singels-Ludvik regarding closing certain inactive construction accounts; follow-up email correspondence to T. Kearney regarding status of \$40,000 cash collateral currently being held by City of Toronto.	3.1
Nov 19	Review of email from C. Doran regarding URI additional costs categorized as marketing; email communication to L. Wong regarding draft letter from Altus regarding status of latent defect review; discussions with L. Wong and C. Doran regarding same; discussions with P. Griffis regarding latent defects; discussions with S. Anderson of FCA; email communication with S. Azevedo, insurance adjuster; email from T. Kearney regarding status of cash collateral being held, and related emails to Terra Firma; review of email from Unit [REDACTED] purchaser to Gowlings regarding status of legal battle, and related communications with Gowlings; review of email from G. Watchorn regarding payout of Terra Firma and reserve issues; discussions with C. Burr regarding same and other issues regarding liens, Tarion claims, etc.; review of draft email response to G. Watchorn and make edits thereto with related email to D. McIntosh and C. Burr.	1.5

*Urbancorp (Leslieville) Developments Inc.***DETAILED SUMMARY – October 25 to December 11, 2018**

Nov 20	Discussions with C. Doran regarding Total Performance of Work issues; review of email from C. Andary regarding status of Harris Sheaffer trust monies; finalize email to G. Watchorn regarding delays in distributions and reserves; prepare for and attend meeting at Gowlings with L. Wong, C. Doran, B. Bissell and G. Watchorn regarding latent defect settlement issues, reserves and timing to completion; follow-up meeting with same and P. Griffis of Craft and T. Varone of URI regarding same; preparation of section BIA Section 246(2) Receiver Reports of UC Leslieville, UC Beach and UC Riverdale and arrange for delivery to OSB and Trustee.	4.3
Nov 21	Discussions with P. Griffis regarding Terra Firma holdback amounts; review of emails from Tarion and forward same to C. Doran; review of email from C. Doran regarding holdback issue; discussions with C. Burr regarding holdback reserves, timing of discharge, etc.; review of TFCC financials in connection with offer of repayment guarantee; discussions with B. Bissel regarding reserves; review of numerous emails from Tarion and P. Griffis regarding outstanding PDI and conciliations and forward same to C. Doran; discussions with P. Griffis regarding status of PDI; email from L. Wong regarding status of liens and reply thereto; email communication with A. Singels-Ludvik regarding Section 246(2) Receiver Reports; review of invoice from FirstService regarding unsold unit maintenance fees and email communication to FirstService and Miller Thomson regarding discrepancy of unsold units.	1.0
Nov 22	Emails with P. Chan regarding monthly maintenance fees and related email to A. Singels-Ludvik; follow-up call and voicemail to R. Fairbloom regarding closing proceeds reconciliation and final billings.	0.1
Nov 23	Email to P. Griffis regarding status of ice-storm damage claim back up; prepare update to task list; email from C. Doran regarding online Tarion link and email to C. Murray of Tarion regarding same; call to R. Fairbloom and his assistant, P. Watson, regarding closing proceeds reconciliation and statement of adjustment issues; email communication with C. Doran regarding status of Total Performance, etc.; email communication with L. Wong regarding CIBC letters of credit; discussions with R. Fairbloom regarding closing proceeds reconciliation, HST matters, statement of adjustment claims potential, etc.; review of email correspondence from Tarion regarding warranty matter and forward same to C. Doran; follow-up discussions with R. Fairbloom regarding closing proceeds.	1.1

*Urbancorp (Leslieville) Developments Inc.***DETAILED SUMMARY – October 25 to December 11, 2018**

Nov 26	Discussions with R. Fairbloom and S. Kanthavel regarding closing proceeds reconciliation, amounts due from Miller Thomson, accrued interest, etc.; discussions with P. Griffis regarding status of Total Performance of Work and timing to completion; discussions with N. Goldstein of KSV regarding status of distributions to Travelers; discussions with C. Burr regarding status of reserves, potential court motions, lien status, status of warranty claims, Tarion matters, etc.; update closing proceeds reconciliation and walk-through with A. Singels-Ludvik to update R&D and to prepare October HST return; review email from T. Varone regarding obtaining registered plan documents and forward same to J. Tsang of City of Toronto; review of email from M. Echeverri of CIBC regarding LC matters.	1.9
Nov 27	Preparation for and attend conference call with A. Slavens of Torys and C. Burr of Blakes regarding status of Tarion order, go-forward Tarion protocol and Receiver's communication with opt-out purchasers who have not filed a deposit claim; gather opt-out purchaser information for 3 purchasers who have not filed a claim and related email correspondence with C. Burr; email communication with R. Gruneir regarding upcoming Court Report information requirements; calls from/to A. Imonov of Toronto Water and review of email from A. Imonov regarding water discharge issues at 50 Curzon; email communication with S. Kanthavel of Miller Thomson regarding [REDACTED] update of R&D entries to reflect fully reconciled closing proceeds and related discussions with A. Singels-Ludvik; email to D. McIntosh, A. Hutchens and M. Stewart regarding funding of HST and availability for dual signatures; discussions with A. Singels-Ludvik regarding HST return preparation; discussions with P. Griffis regarding meeting with Altus, status of draw request and Total Performance, status of locker and parking unit sales, water discharge issues, Tarion status, etc.; review of email from P. Griffis costing out latent defect costs; prepare email to M. Echeverri of CIBC requesting bank issue notices of non-renewal to City of Toronto in respect of two outstanding LCs; email to Mano and Unissa of Terra Firma regarding status of \$40,000 cash collateral to be returned by City of Toronto.	2.0

Urbancorp (Leslieville) Developments Inc.**DETAILED SUMMARY – October 25 to December 11, 2018**

Nov 28	Review emails from A. Kaufmann and C. Andary regarding status of Travelers and Tarion claims; review of email from purchaser of Unit [REDACTED] regarding latent defects; emails with P. Griffis regarding same; review of Tarion email regarding conciliation report and forward same to P. Griffis and C. Doran; various emails with T. Sablatnig and A. Singels-Ludvik regarding Enbridge; emails with A. Singels-Ludvik regarding HST matters; discussions with P. Griffis regarding latent defect issues; review legal letter regarding park levy concerns; text communication with R. Fairbloom regarding same; email to D. McIntosh and C. Burr regarding same; prepare for and attend conference call with C. Doran and L. Wong regarding latent defects, change orders, total performance of construction contracts, etc.; review of draft HST return and related discussions and emails with A. Singels-Ludvik regarding funding of same; follow-up discussions with P. Griffis regarding latent defects, total performance, and timing of payment to Craft; email communication with C. Burr regarding outstanding issues and need for status update call; review of emails from B. Bissell regarding reserves and lien matters; email communication with G. Watchorn and P. Griffis advising of non-renewal of CIBC LCs.	1.8
Nov 29	Review email from A. Slavens regarding outstanding Tarion cash collateral issues; review voicemail from and follow-up discussions with K. Kwok, representing overseas opt-out owners regarding outstanding deposits; various email communications with C. Dorn regarding upcoming draw request and Total Performance; emails and discussions with A. Singels-Ludvik regarding finalizing HST remittance for October 2018; review of draft form of letter to opt-out purchaser who have not submitted a claim for outstanding deposits; discussions with C. Burr regarding distribution issues, opt-out purchaser letter, lien matters, etc.	1.2
Nov 30	Discussions and emails with H. Pedro regarding HST on geothermal, timing of payment of collateral held by the Receiver, invoices for latent defects, management and success fees; discussions with P. Griffis regarding status of Altus review, etc.; review of invoices from Craft, review of draft report from Altus regarding Draw #11 with follow-up discussions and emails with C. Doran regarding requested changes; email from E. Shin regarding status of warranty repairs; review email from A. Griffis and P. Griffis regarding expansion tanks; call to Lilly regarding change orders, etc. email from and reply to N. Goldstein regarding status of payment of Travelers claim.	1.8
TOTAL – T. Zaspalis		65.7 hrs.

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – October 25 to December 11, 2018

<u>R. Gruneir</u>	<u>Hrs.</u>
Oct 28 Review waterfall prepared by T. Zaspalis and update formatting, etc.; provide comments for T. Zaspalis review.	1.1
Oct 29 Draft and send email to PowerStream regarding remittances; call with A&M and Blakes to walk through waterfall and distribution scheme.	1.5
Nov 5 Review emails from T. Zaspalis regarding secured creditor payouts; prepare updated R&D to reflect paydown of same; review sample invoice prepared by PowerStream to determine remittance calculated correctly.	1.1
Nov 7 Correspondence with T. Zaspalis regarding PowerStream remittance and payment instructions; complete direct deposit form and send to A. Singels-Ludvik for review.	0.3
Nov 8 Review updated waterfall sent by T. Zaspalis and provide comments; update format of waterfall.	0.5
Nov 12 Review emails sent by T. Zaspalis and respond accordingly; begin drafting Receiver's activities to date for Court Report.	2.3
Nov 14 Review emails sent by T. Zaspalis regarding updated R&D to reflect TFCC paydown; begin preparations of updated R&D.	1.4
Nov 15 Preparation of Administration and Asset Realizations R&D; provide same to T. Zaspalis for review; preparation of construction R&D; provide same to T. Zaspalis for review; update Notes for Administration and Asset Realization R&D and provide to T. Zaspalis for review.	4.8
Nov 16 Review emails and comments sent by T. Zaspalis and respond accordingly; update R&D construction notes and provide to T. Zaspalis for review; several revisions to both construction R&D and administration and asset realizations R&D; send same to T. Zaspalis for review; finalize construction R&D and administration and asset realization R&D for T. Zaspalis final review.	5.4
TOTAL – R. Gruneir	18.4 hrs.

<u>A. Singels-Ludvik</u>	<u>Hrs.</u>
Oct 25 Review emails from T. Zaspalis regarding closing distributions and CIBC loan repayment; prepare wire transfer forms to CIBC regarding loan payment and send to CIBC for processing; follow-up call with M. Posa of CIBC regarding same.	1.1

*Urbancorp (Leslieville) Developments Inc.***DETAILED SUMMARY – October 25 to December 11, 2018**

Oct 29	Review emails from T. Zaspalis regarding Craft and Travelers distributions; review final Statement of Adjustments spreadsheet with T. Zaspalis; update HST summary schedule and telephone call to CRA regarding timing of refunds.	1.2
Oct 30	Process invoices for payment and update Schedule of Receipts and Disbursements.	0.2
Nov 5	Emails from T. Zaspalis regarding lien claimant cheques; process lien claimants cheques and cover letters regarding same; discussions with T. Zaspalis regarding same; arrange couriers regarding same; update Schedule of Receipts and Disbursements.	2.0
Nov 6	Emails from T. Zaspalis regarding additional lien claimant cheques; process lien claimants cheques and cover letters regarding same; discussions with T. Zaspalis regarding same; arrange couriers regarding same; update Schedule of Receipts and Disbursements.	1.7
Nov 7	Process invoice for payment and update Schedule of Receipts and Disbursements; review PowerStream direct deposit form for R. Gruneir.	0.2
Nov 8	Emails from T. Zaspalis regarding additional lien claimant cheque; process lien claimants cheque and cover letter regarding same; arrange couriers regarding same; update Schedule of Receipts and Disbursements.	0.3
Nov 13	Discussions/emails with T. Zaspalis regarding HST outstanding matters and filing of the October 2018 HST return.	1.2
Nov 16	Process invoice for payment and update Schedule of Receipts and Disbursements.	0.2
Nov 20	Emails from T. Zaspalis regarding additional lien claimant cheque; process lien claimants cheque and cover letter regarding same; arrange couriers regarding same; update Schedule of Receipts and Disbursements; follow-up call with CRA regarding timing of refunds; arrange Receiver's Report to OSB office and Trustee.	0.8
Nov 23	Process cheque received for deposit; update Schedule of Receipts and Disbursement Schedule.	0.4
Nov 26	Review email from T. Zaspalis regarding Final Adjustment schedule and follow-up discussions regarding October HST return; to CIBC to process cheque received for deposit; update Schedule of Receipt and Disbursements.	1.6

*Urbancorp (Leslieville) Developments Inc.***DETAILED SUMMARY – October 25 to December 11, 2018**

Nov 27	Review emails/discussions with T. Zaspalis regarding HST rebates and file HST rebate schedules on CRA website; process/file October HST return; update HST summary schedule.	6.0
Nov 28	Continue with HST rebates filing online; process HST payable cheque; organize delivery of cheque to CRA office on Front Street; organize backup for file regarding same; follow-up discussions with T. Zaspalis regarding same; email with M. Posa of CIBC regarding confirm incoming wire receipt; process invoices for payment and update Schedule of Receipts and Disbursements.	2.8
Dec 4	Review emails from T. Zaspalis regarding transfers/Craft payment; prepare transfer funds forms and send to CIBC for processing; prepare wire transfer form to Craft Development and send to CIBC for processing; follow-up call from M. Posa of CIBC to confirm same; update Schedule of Receipt and Disbursements regarding same.	1.5
Dec 5	Prepare/process letters for Tarion and Insurance Claims for deposit for T. Zaspalis.	1.0
Dec 6	Prepare/process transfer forms between accounts; prepare/process wire transfer forms; update Schedule of Receipts and Disbursements; follow-up emails with T. Zaspalis regarding same; discussions with M. Posa of CIBC regarding bank balances and reconciliations regarding same for all accounts; update HST summary schedule.	2.5
Dec 10	Telephone call to CRA regarding order of HST remittance vouchers; process cheques received for deposit and update Schedule of Receipts and Disbursements schedule; update HST summary schedule.	0.8
Dec 11	Process invoices for payment and update Schedule of Receipts and Disbursements schedule.	0.5
TOTAL – A. Singels-Ludvik		26.0 hrs.



January 7, 2019

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Leslieville) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.
INVOICE #32 – (806127A)

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period December 12 to 31, 2018, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
D. McIntosh, Managing Director	0.5	\$925	\$462.50
T. Zaspalis, Senior Director	28.9	\$695	20,085.50
R. Gruneir, Senior Associate	18.1	\$450	8,145.00
A. Singels-Ludvik, Associate	2.4	\$300	720.00
	<u>49.9</u>		\$29,413.00
Add: HST @ 13%			3,823.69
TOTAL INVOICE			<u><u>\$33,236.69</u></u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: Urbancorp – Inv #32 (806127A)
HST#: 83158 2127 RT0001

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – December 12 to 31, 2018

<i>D. McIntosh</i>		<u>Hrs.</u>
Dec 17	Call with Blakes regarding distribution to Terra Firma.	0.5
TOTAL – D. McIntosh		0.5 hrs.
<u>T. Zaspalis</u>		<u>Hrs.</u>
Dec 1 *	Discussions with L. Wong regarding status of latent defects, change orders, etc.	0.2
Dec 2 *	Email correspondence with L Wong and C. Doran regarding latent defects and relationship to construction contract and Tarion bond.	0.1
Dec 3 *	Review of email from City of Toronto to First Service regarding sanitary discharge non-compliance and forward to P. Griffis; follow-up discussions with P. Griffis regarding same, distribution issues, sale of parking/lockers, etc.; discussions with H. Pedro of Craft regarding distribution issues; numerous discussions with C. Doran regarding latent defects, Total Performance, etc.; review of Change Order #33 and comments thereon; review of draft Altus report and provide comments thereon; discussions with L. Wong regarding same; discussions with C. Burr regarding distribution, reserve issues, Opt Out letters, liens, etc.; discussions with R. Fairbloom regarding statements of adjustment claims; email communication to A. Kauffman regarding Travelers cash collateral issues; email communication with D. McIntosh regarding payment of Craft invoices and execution of Change Order #33; email communications A. Griffis regarding sale of parking/lockers.	1.7
Dec 4 *	Review and approval of Craft construction related invoices; review of emails from Tarion in connection with PDI work and forward same to C. Doran; review of draft Altus report; numerous discussions with C. Doran regarding Altus draft report and expansion tank issue; numerous email communications with C. Doran and L. Wong regarding Total Performance of Work; email communication with H. Pedro and P. Griffis and follow-up telephone discussions with P. Griffis regarding milestones required before finalizing distributions to Craft; discussions with D. McIntosh regarding distributions and reserve issues; discussions with C. Burr regarding same; prepare updated draft to Opt-Out purchasers regarding deposit claims; review of Craft invoice regarding HST missing from Geothermal costs, approval of same and related communication with A. Singels-Ludvik.	1.8

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – December 12 to 31, 2018

Dec 5 *	Review and approval of December 2018 maintenance fee for remaining lockers and parking; review of numerous emails from purchasers regarding PDI work and forward same to C. Doran; email communication with A. Singels-Ludvik regarding waterfall distributions; related email communications with H. Pedro; review of draft report from Altus regarding Total Performance and provide comments thereon; various discussions with C. Doran and L. Wong regarding same; discussions with C. Burr regarding letter to Opt Out purchasers, reserve issues and potential for distributions to Terra Firma; discussions with P. Griffis regarding distributions and reserves, sale of parking and lockers, etc.; finalize letters to 3 Opt-Out purchasers regarding potential claims for deposits against Travelers and Tarion and email same to Opt-Out purchasers, and counsel; review of Craft invoices in connection with earned and deferred management fee and forward same to A. Singels-Ludvik for payment.	1.8
Dec 6 *	Numerous emails with A. Singels-Ludvik and D. McIntosh regarding distribution issues with Craft and Travelers; discussions with A. Singels-Ludvik regarding same; email to Terra Firma regarding status of return of \$40,000 cash collateral; numerous email communications with C. Andary regarding Travelers' distributions; review of revised payout schedule from Travelers; email to C. Burr regarding Travelers' contingent claim; review of emails from purchasers, T. Varone and Tarion regarding PDI work and forward same to C. Doran; email to A. Fernandes of City of Toronto regarding status of return of \$40,000 cash collateral; review and reply to email from T. Kearney of City of Toronto regarding same; discussions with H. Pedro regarding timing of payouts; discussions with H. Pedro of Craft regarding timing of distributions; discussions with A. Coluccio of FCA regarding vacant land liability coverage; discussions with P. Griffis regarding distribution issues, vacant land insurance matters, etc.	1.2

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – December 12 to 31, 2018

Dec 7 *	Email correspondence with A. Kauffman and A. Slavens regarding Travelers and Tarion cash collateral matters; discussions with H. Pedro regarding bank transfer fee deducted from wire; discussions with A. Singels-Ludvik regarding same; email communication with L. Wong regarding vacant land to be transferred to Craft; follow-up discussions with L. Wong regarding same; email communication with P. Griffis regarding appraisal requirements for vacant land for HST and land transfer tax purposes; email communication with P. Griffis regarding snow/ice removal from vacant land; review and approval of Altus invoice; email communication with C. Burr regarding comments cash collateral, and timing of Blakes' invoice; email L. Wong regarding providing Gowlings invoice; telephone and email communication with A. Coluccio regarding copy of survey showing vacant land on Jones Ave. and PIN number; review email communication from C. Andary regarding accounting for amounts due from Harris Sheaffer; email communication with A. Singels-Ludvik regarding status of CRA audit and status of delayed HST refunds.	1.3
Dec 8 *	Completion of FCA insurance form regarding vacant land on Jones Ave. and email same to A. Coluccio of FCA.	0.1
Dec 9 *	Email communication with N. Goldstein of KSV regarding status of Travelers non-contingent and contingent claims; update to Receiver's task list.	0.2
Dec 10 *	Email communication with R. Fairbloom and P. Griffis regarding upcoming turn over meeting; calls and voicemail messages to R. Fairbloom, C. Burr and C. Doran; internal A&M emails regarding HST returns, availability for wire transfer signatures, etc.	0.3
Dec 11 *	Review HST rebate denial claim by one of the purchasers and related email communication with Miller Thomson and Craft; review other HST claim form received and related email to R. Fairbloom; discussions with P. Griffis regarding upcoming turnover meeting, water sanitation overflow matters, insurance claim, HST rebate issues, etc.; review of email correspondence from Tarion and forward same to C. Doran; prepare information package for insurance claim and forward same to adjuster; email to P. Griffis regarding appraisal; prepare for and attend call with C. Burr regarding Travelers Cash Collateral agreement; follow-up email to C. Burr regarding comments; review of draft [REDACTED] prepared by B. Bissell, and send comments to C. Burr.	1.6

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – December 12 to 31, 2018

Dec 12	Discussions with R. Fairbloom regarding HST matters, statements of adjustment, etc.; email to purchaser, [REDACTED], regarding HST rebate form; email to M. Echeverri of CIBC regarding notice of non-renewal of invoices; review email correspondence from Tarion and forward same to C. Doran; email communication with C. Burr regarding status of cash collateral and other agreements; review of email from T. Sablatnig regarding waste water discharge issues; telephone discussions with P. Griffis of Craft regarding same and turnover meeting; review of notice of turnover meeting; discussions with L. Major of City of Toronto regarding status of \$115k LC outstanding and next steps and \$40,000 cash collateral funded by Terra Firma; follow-up call from L. Major regarding \$40k cash collateral and review of related email from T. Kearney of City of Toronto; follow-up discussions with P. Griffis.	1.1
Dec 13	Reconciliation of HS trust funds, and email to G. Harris regarding obtaining copy of HS accounts for ITC HST return purposes; review of C. Burr mark up of cash collateral agreement and cover email regarding Travelers reserve; call to C. Andary to discuss same and potential claims of Opt-Out purchasers; call to A. Singels-Ludvik regarding R&D issues; email communication with T. Sablatnig, J. McNabb and P. Griffis regarding turn over meeting venue; review of direct deposit notification from PowerStream; review of repayment agreement and forward same to D. McIntosh to discuss.	0.8
Dec 14	Review email from M. Bamrah regarding outstanding invoice and follow-up with A. Singels-Ludvik; review of invoices from G. Harris and forward same to A. Singels-Ludvik regarding HST purposes; email correspondence with A. Slavens and C. Andary regarding status of distribution approvals; forward of vacant land appraisal to R. Fairbloom and P. Griffis regarding finalizing transfer of vacant land prior to year-end; review and approval of delayed hydro bills; forward water, hydro, supplemental tax, sanitary discharge bills to T. Sablatnig and P. Griffis with request for review; discussions with P. Griffis regarding status of PDI repairs, payment of success fee, locker/parking unsold units, transfer of vacant land; email to A. Singels-Ludvik regarding finalizing lien claimant payment; email correspondence with G. Watchorn regarding status of distributions; emails and discussions with A. Singels-Ludvik and R. Gruneir regarding updating content and format of R&D.	1.6
Dec 16	Email correspondence with N. Goldstein of KSV regarding Travelers cash collateral account.	0.1

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – December 12 to 31, 2018

Dec 17	Discussions with C. Burr regarding distribution matters; discussions with R. Sabato regarding transfer of Jones vacant lot; review of CRA notice of assessment; review of email correspondence from A. Slavens and C. Andary regarding Opt-Out depositors; email communication with T. Sablatnig regarding upcoming turnover meeting; review of TFCC payout statement, including interest calculations; email correspondence from T. Sablatnig regarding PowerStream receivables; conference call with P. Huff, C. Burr and D. McIntosh regarding draft [REDACTED] [REDACTED] from TFCC; emails with L. Wong regarding interest on TFCC debt; email communication with T. Sablatnig regarding fire monitoring invoice.	1.0
Dec 18	Discussions with A. Slavens of Torys regarding distribution matters; emails with P. Watson of Miller Thomson regarding return of cheque; review of email from A. Griffis regarding water leak at Curzon street and related discussions with P. Griffis; review of email from T. Sablatnig regarding PowerStream; email communication with A. Singels-Ludvik regarding payment of liabilities and CRA receivable and ITC status; emails with T. Sablatnig and A. Griffis regarding upcoming turnover meeting; review of emails from A. Slavens and C. Burr regarding distribution matters; email correspondence with Opt-Out purchaser representative.	1.2
Dec 19	Review email from Tarion and forward same to C. Doran; numerous email communications with C. Burr regarding Tarion side letter and distribution issues; discussions with A. Kauffman regarding clarification of outstanding Traveler claims; follow-up discussions with C. Burr; email communication with A. Singels-Ludvik regarding payment of payables, HST receivable listings and status, etc.; review email from Opt-Out depositor and reply thereto; review of email from P. Griffis and T. Sablatnig regarding replacement board of directors; email and discussions with M. Thiyagarajah of TFCC regarding wire instructions and repayment of City of Toronto cash collateral; review of email from T. Sablatnig regarding Sanitary Discharge Agreement; discussions with P. Griffis regarding various outstanding matters.	1.7

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – December 12 to 31, 2018

Dec 20	Numerous discussions and emails with A. Singels-Ludvik regarding creditor distributions, status of R&D, HST returns, audit and clearance certificates, accrued liabilities, establishment of reserves, etc.; prepare for and attend conference call with P. Huff, C. Burr and D. McIntosh regarding distribution matters, necessity for releases, etc.; numerous emails and discussions with C. Burr regarding Travelers and Tarion reserves and related distributions to Craft and Terra Firma; discussions with R. Gruneir regarding R&D matters; prepare updated internal draft of waterfall and related emails and discussions with D. McIntosh; numerous discussions with P. Griffis regarding distribution matters, Tarion protocol, Leslieville Sanitary Discharge agreement, upcoming turnover meeting and obtaining copies of agenda, etc.; further review of draft Tarion cash collateral order provided by A. Slavens and provide comments thereon to C. Burr; review of emails regarding Toronto by-law officer; email communication with N. Goldstein of KSV re Travelers status.	3.3
Dec 21	Email communication with C. Burr regarding distribution matters; email communication to G. Watchorn and M. Thiyagarajah of TFCC regarding distribution; discussions with H. Pedro regarding missing part of previous cash collateral distribution; email to A. Singels-Ludvik regarding same; email communication with M. Thiyagarajah regarding confirmation of wire transfers; initial draft of outline to Receiver's Eighth Report and email same to C. Burr; emails with A. Singels-Ludvik and R. Gruneir regarding R&D matters; review of email from B. Bissell regarding pending discharge of Receiver and consideration of same.	1.6
Dec 22	Discussions and email communication with R. Gruneir and related review of Receipts and Disbursements.	0.5
Dec 23	Email communication with R. Gruneir regarding R&D; review and update presentation of R&D and work on upcoming Court Report.	1.8
Dec 24	Email communication with C. Van Bilsen of FCA regarding insurance coverage on Jones vacant lot; email communication with A. Singels-Ludvik regarding payment of insurance premiums.	0.1
Dec 27	Review email D. Augruso of Dickinson Wright regarding outstanding invoice claim, review of file and reply with copy to R. Fairbloom and S. Kanthavel of Miller Thomson.	0.1
Dec 30	Review latest draft of R&D; discussions with R. Gruneir regarding same; review file from Miller Thomson and follow-up email to D. Augruso of Dickinson Wright regarding outstanding invoice; follow-up on R&D review and email communication with R. Gruneir.	0.7

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – December 12 to 31, 2018

Dec 31	Review updated R&D for admin, asset realization and construction accounts, and related discussions with R. Gruneir regarding allocation of interest expense, debt repayments, reconciliation matters; drafting of notes to R&D and Court Report, review of related back up materials, etc.	3.0
TOTAL – T. Zaspalis		28.9 hrs.
<i>*Time not previously billed</i>		

<u>R. Gruneir</u>	<u>Hrs.</u>	
Dec 14	Call with T. Zaspalis to discuss requirement to update R&D and other matters.	0.9
Dec 15	Review documents to locate UC Leslieville Purchaser contact information and provide to T. Zaspalis.	0.2
Dec 22	Review emails sent by T. Zaspalis regarding R&D update; preparation of R&D to separate out Harris Sheaffer trust and Miller Thomson trust; send same to T. Zaspalis for review.	5.6
Dec 23	Complete construction R&D and provide to T. Zaspalis for review; update notes to R&D and provide to T. Zaspalis for review; prepare variance analysis on old and new R&D to determine errors.	3.1
Dec 29	Review comments provided by T. Zaspalis and update R&D accordingly; review R&D to reconcile to bank statements; discussion with T. Zaspalis regarding same.	2.6
Dec 30	Call with T. Zaspalis to walk through R&D; update R&D and reconcile to bank statements; provide reconciled R&D for T. Zaspalis to review.	4.3
Dec 31	Preparation of construction R&D, incorporating T. Zaspalis comments; send same to T. Zaspalis for review.	1.4
TOTAL – R. Gruneir		18.1 hrs.

<i>A. Singels-Ludvik</i>		<u>Hrs.</u>
Dec 17	Prepare/process transfer forms and update Schedule of Receipts and Disbursements; email same to CIBC for processing; follow-up call with M. Posa of CIBC regarding same.	0.5

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – December 12 to 31, 2018

Dec 20	Process HST refund cheque for deposit; emails/discussions with T. Zaspalis regarding HST related outstanding matters; process/file November HST return and update HST summary schedule; prepare transfer form and send to CIBC for processing; prepare wire transfer form to Craft; update Schedule of Receipts and Disbursements Schedule regarding same.	1.9
TOTAL – A. Singels-Ludvik		2.4 hrs.



February 14, 2019

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Leslieville) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC.
INVOICE #33 – (806127A)

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period January 1 to 31, 2019, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Zaspalis, Senior Director	58.9	\$695	\$40,935.50
R. Gruneir, Senior Associate	15.3	\$450	6,885.00
A. Singels-Ludvik, Associate	18.1	\$300	5,430.00
	<u>92.3</u>		\$53,250.50
Add out of pocket expense – courier charge			84.18
			\$53,334.68
Add: HST @ 13%			6,933.51
TOTAL INVOICE			<u>\$60,268.19</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: Urbancorp – Inv #33 (806127A)
HST#: 83158 2127 RT0001

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – January 1 to 31, 2019

<u>T. Zaspalis</u>	<u>Hrs.</u>
Jan 1 Drafting of notes to R&D and related email communication with R. Gruneir.	1.0
Jan 2 Drafting of Receiver's Eighth Court Report; emails with R. Gruneir regarding R&D matters; review email from S. Kanthavel regarding Dickinson Wright query regarding closing proceeds.	1.0
Jan 3 Draft Receiver's Eighth Court Report; review email from Leslieville Purchaser regarding signing New Housing Rebate Form; emails with R. Gruneir regarding R&D; review of Tarion's update on outstanding claims and forward same to C. Doran.	2.5
Jan 4 Draft Receiver's Eighth Court Report; email communication with R. Gruneir regarding R&D matters; review repairs status in respect of Unit [REDACTED]; review and comments on R&D; email communication with T. Sablatnig regarding upcoming turnover meeting; email communication with B. Bissell; review email from FirstService regarding monthly maintenance fee invoice and approve same for payment; discussions with R. Gruneir regarding R&D revisions.	2.5
Jan 5 Draft Receiver's Eighth Court Report.	2.5
Jan 6 Further drafting of Receiver's Eighth Report.	0.5
Jan 7 Review of turnover meeting package from FirstService; review of emails from C. Andary regarding status of Travelers' deposit claim; review of email from A. Imanov of City of Toronto Water regarding storm water discharge issue; emails with A. Singels-Ludvik and R. Gruneir regarding R&D and fee affidavit matters; further drafting of Receiver's Eighth Report; discussions with P. Griffis regarding upcoming turnover meeting.	2.5
Jan 8 Emails with R. Gruneir and A. Singels-Ludvik regarding updates to Interim Combined Statement of Receipts and Disbursements and HST matters; review email from T. Sablatnig regarding storm water discharge issue; review of email from A. Slavens regarding Tarion deposit claims; discussions with C. Burr regarding meeting with B. Bissell and next steps in respect of Receiver's Motion and Court Report; drafting of Eighth Court Report.	2.0

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – January 1 to 31, 2019

Jan 9	Review email communication from P. Griffis regarding storm water discharge issue; email communication with N. Goldstein of KSV regarding HST returns; discussions with A. Singels-Ludvik regarding delays in HST refunds; discussions with J. Cole of MNP regarding HST matters; email communication with C. Burr regarding HST matters; further detailed drafting of Receiver's Eighth Court Report; discussions and emails with A. Singels-Ludvik regarding R&D and HST matters.	4.2
Jan 10	Email communication with T. Sablatnig regarding PowerStream notification of deposit; emails and discussions with A. Singels-Ludvik in respect of fee affidavit and related support; further review and update to Receiver's Interim Combined Statement of Receipts and Disbursements and notes thereto, and email same to C. Burr; email communication with P. Griffis regarding parking and locker units for sale; discussions with P. Griffis regarding parking and locker units, turnover meeting and status of storm water discharge issue; email communication with insurance adjuster, S. Azevedo, regarding status of Receiver's insurance claim; email discussions and emails with A. Singels-Ludvik regarding status of clearance certificate matter; further drafting of Receiver's Eighth Report to Court.	2.8
Jan 11	Further drafting of Receiver's Eighth Court Report, including update to notes on Interim Combined Statement of Receipts and Disbursements Schedule, and analysis of purchase price closing adjustments; preparation of agenda for upcoming meeting with B. Bissell and related emails with C. Burr; attend meeting with B. Bissell and C. Burr regarding Receiver's action plan including telephone conference with P. Griffis regarding storm water issue; follow-up meeting with C. Burr regarding next steps; meeting with Z. Halpern-Shavim and C. Burr regarding HST clearance certificate and new housing rebate issues; further drafting of Receiver's Eighth Court Report, including review of fee affidavit and schedules prepared by A. Singels-Ludvik and edits thereto; email to C. Burr regarding latest version of Receiver's Eighth Court Report, inclusive of R&D, notes thereto, closing adjustment analysis, fee affidavit and schedules, etc.; review of HST receivable summary prepared by A. Singels-Ludvik and discussions with A. Singels-Ludvik regarding same and overall HST reconciliation; send out New Housing Rebate Form in respect of one of Leslieville purchasers; email to A. Singels-Ludvik and C. Burr regarding finalizing all invoice copies for redaction.	4.2

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – January 1 to 31, 2019

Jan 14	Finalize two schedules regarding balance of lien claims and send same to C. Burr of Blakes in connection with Receiver's Eighth Court Report; email correspondence with C. Burr regarding status of fee affidavits for legal counsel; email correspondence to P. Griffis and R. Fairbloom regarding transfer of vacant land; discussions with P. Griffis regarding status of outstanding issues, including vacant land transfer, water discharge issue, final payment on construction contract, etc.; email to C. Andary of Travelers regarding status of deposit payouts; email correspondence with A. Singels-Ludvik and T. Sablatnig regarding status of PowerStream direct deposit.	1.1
Jan 15	Further email communication with C. Andary regarding status of Travelers deposit payouts and other costs; review of webpage and request R. Gruneir to update same regarding changes in contact information; email communication and discussions with A. Singels-Ludvik regarding HST rollforward calculations; review and authorize payment of invoices from Blakes and Gowlings; discussions with five City of Toronto representatives in connection with utility and supplementary tax bills, missing tax bills, and apportionment to new buyers; follow-up email correspondence and discussions with R. Fairbloom regarding same and vacant land transfer; email communication with P. Griffis and T. Sablatnig regarding water discharge invoice in light of Craft representations that no overages were incurred; email to C. Andary regarding support for ECDI and Bond premiums; email to A. Singels-Ludvik regarding property tax supplementary bill; discussions with A. Singels-Ludvik regarding same and HST roll forward calculations; email to T. Sablatnig regarding Utility bill cut-off issues and allocation of costs.	2.5
Jan 16	Email communication with C. Andary and R. Fairbloom regarding information required to close out Travelers ECDI policy; email to G. Watchorn regarding parking and locker unit sales.	1.0

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – January 1 to 31, 2019

Jan 17	Email communication and discussions with M. Forte of GSNH regarding status of Terra Firma claim and shortfall; call to K. Boutin of CRA; discussions with P. Conmafone of CRA regarding clearance certificate issue; calls to R. Boparai and S. Carrerra of CRA Audit regarding clearance certificate issue; discussions with A. Singels-Ludvik regarding R&D and HST issues; email to T. Sablatnig regarding final email to residents for sale of remaining parking and locker units; email communication and discussions with C. Henderson of City of Toronto regarding utility and property tax charges; email communication with A. Griffis and P. Griffis regarding communication to owners on future claims; review of follow-up email from C. Henderson of City of Toronto; email to A. Coluccio of FCA regarding status of insurance claim; call to L. Major of City of Toronto regarding status of LC's held in respect of Riverdale and Leslieville Projects; email communication with R. Gruneir and A. Singels-Ludvik regarding HST and R&D matters; discussions with J. Selvanayagam of Tarion regarding providing an invoice for Tarion enrolment fees outstanding; discussions with S. Carrera of CRA (Vancouver) regarding issue of CRA Clearance Certificate.	1.9
Jan 18	Email from A. Coluccio of FCA regarding follow-up on insurance claim; emails with A. Singels-Ludvik regarding support for Craft payments; review of HST summary prepared by A. Singels-Ludvik and related discussions with A. Singels-Ludvik; review of Tarion invoice for enrolment fees outstanding and approval of same for payment; review of invoices from Premi-Air and related email communication with P. Griffis and H. Pedro of Craft discussions with A. Singels-Ludvik and R. Gruneir regarding updates to R&D and status of HST rollforward and reconciliation; email communication with C. Andary regarding status of Travelers' claim and approval of payment for Monday; discussions with T. Sablatnig regarding payment of sanitary discharge fee and cut-off issue; approval of City invoice for Q3 sanitary discharge fees for payment; discussions with P. Griffis of Craft regarding water discharge, Premi-Air invoices, Tarion issues, etc.	3.5
Jan 19	Review of revised R&D and provide comments thereon regarding HST rollforward; draft email response to B. Bissell regarding reserves and forward to C. Burr for comment; email communication with R. Fairbloom regarding conference call with City to discuss supplementary tax notices; email to City water department in respect of cut-off for sanitary discharge agreement payments; email to T. Sablatnig of FirstService regarding sale of parking and locker units; update to task list; initial update to waterfall analysis.	2.7

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – January 1 to 31, 2019

Jan 21	Discussions with A. Singels-Ludvik regarding supplier payments, stakeholder distributions and R&D statement; discussions with C. Burr regarding status of Eighth Court Report, further distribution to Terra Firma, lien issues, Tarion side letter, etc.; email communications with B. Bissell regarding status of reserves and cash balances; email communications with B. Bissell and G. Watchorn regarding further distribution to Terra Firma; emails with G. Watchorn regarding future cash flow estimates and timing; email communications with R. Walters of City of Toronto regarding Sanitary Discharge Agreement invoice; emails and voicemails to R. Fairbloom regarding property tax issue, status of vacant land transfer, etc.; email communication with D. McIntosh regarding status update on Receiver's Eighth Report.	1.4
Jan 22	Continue with drafting of Receiver's Eighth Report; email communication with R. Walters of the City regarding assignment of sanitary discharge agreement; discussions with R. Fairbloom regarding status of vacant land transfer, parking and locker agreements, sanitary discharge agreement issue, supplementary property tax issue, etc.; email communication from T. Varone regarding builder payment adjustment; email from A. Erlich of Fuller Landau and forward same to P. Griffis regarding Jones avenue property; email from A. Slavens regarding status and timing of deposit claims with Tarion; email from C. Andary of Travelers regarding status of outstanding deposit claims.	2.8
Jan 23	Further drafting of Receiver's Eighth Report including Purchase Price Adjustment and Holdback schedule and related email to C. Burr, discussions with P. Griffis regarding outstanding matters; discussions with R. Fairbloom regarding property tax, vacant land, fee affidavit issues; discussions with S. Carrerra of CRA Audit regarding clearance certificate matters; email communication with C. Andary re status of deposit claims; review of email from M. Forte of GSNH re Terra Firma anticipated shortfall; email communication with City regarding assignment of sanitary discharge agreement; emails with R. Fairbloom regarding assignability of sanitary discharge agreement; email with G. Karakolis of the City re upcoming conference call; email communication with R. Gruneir regarding Red matters; email communication with A. Slavens regarding Tarion status; email communication with C. Doran of Altus; review of fee affidavit from R. Fairbloom and comments thereon regarding missing invoices on asset closing fees.	2.1

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – January 1 to 31, 2019

Jan 24	Preparation for and attend conference call with C. Burr and A. Slavens regarding status of Tarion deposit claims, go-forward protocol, Tarion draft Order, etc.; follow-up discussions with C. Burr regarding same; emails with A. Singels-Ludvik regarding R&D matters; email to City of Toronto regarding upcoming conference call to discuss property tax matters; discussions with P. Griffis of Craft regarding outstanding construction costs and warranty protocol; discussions with C. Doran of Altus regarding outstanding construction costs, warranty protocol, future role of Altus, etc.; email communication with P. Watson and R. Fairbloom regarding fee affidavit issues; discussions with S. Carrera of CRA regarding clearance certificate issues; email to C. Burr regarding same.	1.9
Jan 25	Review of outstanding construction costs and warranty claims provided by P. Griffis; call to P. Griffis to discuss same; review of draft APS for transfer of vacant land to Craft nominee; make edits to APS, forward same to C. Burr; discussions with C. Burr regarding same, as well as warranty protocol, CRA clearance certificate status, estimate of waterfall realizations requested by M. Forte, status of liens, etc.; email communication with M. Echeverri of CIBC regarding status of cash collateral account and LCs; update to waterfall calculations; prepare for and attend conference call with R. Fairbloom and City representatives regarding supplementary 2018 tax bills, including vacant land issues (1.6); follow-up emails with R. Fairbloom and R. Gruneir regarding MPAC issues.	3.1
Jan 28	Discussions with R. Fairbloom regarding vacant land, property tax and sanitary discharge agreement issues; email communications with various City offices in respect of property tax and sanitary discharge assignment issues; review of emails from C. Burr and B. Bissell regarding status of Terra Firma role in Tarion protocol; review of emails M. Forte and R. Fairbloom.	0.5
Jan 29	Email communication with C. Burr regarding lien matters; review of comments provided by C. Burr in respect of vacant land transfer and provide comments thereon; review of updated R&D and drafting of notes thereon; emails to A. Singels-Ludvik and R. Gruneir regarding reallocation of expense categories; preparation for and attend conference call with A. Slavens and C. Burr regarding status of Tarion deposit claims; email communication with D. McIntosh regarding status update; email to C. Andary regarding status of Travelers deposit claim; email to C. Doran regarding outstanding issues; preparation of updated waterfall analysis, with notes, and send same to C. Burr for comment.	3.8

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – January 1 to 31, 2019

Jan 30	Email communication with C. Doran regarding outstanding matters; email communication with T. Sablatnig of FirstService regarding offer of parking and locker units; call and email to H. Pedro regarding status of outstanding Craft invoices; discussions with P. Griffis regarding vacant land transfer issues; email to C. Burr regarding same; review and update of R&D and waterfall analysis and notes thereto; forward same to C. Burr; discussions with L. Major of the City regarding status of \$115k sanitary discharge LC; discussions with C. Doran regarding statement of adjustment letter, Craft invoices, etc.; follow-up discussions with L. Major; review of email communication from P. Horgan and C. Burr regarding stage 12 distribution issues; review of updated Eighth Court Report and drafting of comments thereon.	2.4
Jan 31	Email communication with T. Sablatnig regarding reimbursement of amounts paid by Receiver in respect of post-registration obligations; preparation of Stage 12 waterfall distribution analysis and related email communication with C. Burr; update drafting of Receiver's Eighth Report.	2.5
TOTAL – T. Zaspalis		58.9 hrs.

R. Gruneir

Hrs.

Jan 2	Calls with T. Zaspalis to discuss construction and admin/asset sale R&D; several updates to reflect additional items and changes; format changes to R&D to reflect new disbursement line items; updates to construction R&D to reflect deferred and earned craft management fee disbursements; discussions with T. Zaspalis to merge two R&D's into one for presentation purposes.	3.1
Jan 3	Call with T. Zaspalis to discuss final R&D; update R&D to reflect discussion with T. Zaspalis; provide R&D and notes for T. Zaspalis review.	1.0
Jan 7	Review comments provided by T. Zaspalis on R&D and respond accordingly; update R&D to reflect T. Zaspalis comments and provide for T. Zaspalis review.	0.7
Jan 9	Review emails provided by A. Singels-Ludvik relates to HST refunds; additional correspondence with A. Singels-Ludvik regarding same; draft and send emails to previous Urbancorp employees regarding same.	0.6
Jan 10	Review emails provided by T. Zaspalis regarding R&D; update R&D to reflect additional bank charges and disbursements and provide to T. Zaspalis for review.	0.5

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – January 1 to 31, 2019

Jan 15	Review emails provided by T. Zaspalis and respond accordingly; contact D. Tojiera for Spin Design to make required updates.	0.4
Jan 16	Call with T. Zaspalis to provide update on several matters and to discuss HST Roll requirement.	0.4
Jan 18	Several discussions with A. Singels-Ludvik and T. Zaspalis regarding HST reconciliation; update R&D to reflect T. Zaspalis comments and send for his review; walkthrough of HST rollforward with T. Zaspalis and initial preparation of same.	3.5
Jan 19	Update R&D for additional T. Zaspalis comments; prepare HST reconciliation for T. Zaspalis and A. Singels-Ludvik review; review PST paid throughout receivership and provide applicable explanation to T. Zaspalis.	2.1
Jan 23	Email correspondence with A. Singels-Ludvik regarding R&D; review R&D prepared by A. Singels-Ludvik and update to reflect interest earned on HST; update minor formatting and provide to T. Zaspalis.	0.5
Jan 25	Review emails provided by T. Zaspalis and respond accordingly; review email history and provide MPAC emails to T. Zaspalis.	0.2
Jan 27	Update R&D to reflect additional disbursements throughout January; review R&D to ensure ties to A. Singels-Ludvik and provide to T. Zaspalis for review.	2.3
TOTAL – R. Gruneir		15.3 hrs.

A. Singels-Ludvik

Hrs.

Jan 7	Process invoices for payment and update Schedule of receipts and Disbursements (“R&D”); email from T. Zaspalis regarding fee affidavit and related schedules required regarding same; prepare billing schedule for the period May 1 to December 31, 2018; assemble billings for the same period and prepare email; process/file December HST return and related correspondence to T. Zaspalis regarding same.	5.8
Jan 8	Telephone call to CRA regarding HST clearance certificates and request how to obtain same; follow-up call to CRA regarding clarification on business name and related discussions with T. Zaspalis; reconcile payments made to billing schedule for taxation purposes; correspondence from T. Zaspalis regarding updates to R&D.	1.2

Urbancorp (Leslieville) Developments Inc.
DETAILED SUMMARY – January 1 to 31, 2019

Jan 14	HST reconciliation/review of HST returns and related discussions with T. Zaspalis regarding same; prepare email to C. Burr of Blakes to provide A&M billings rendered for the period May 1 to December 31, 2018; telephone call to M. Posa of CIBC regarding incoming receipt for PowerStream.	1.8
Jan 15	Continue with HST reconciliation/review of HST returns and update HST summary schedule; follow-up discussions with T. Zaspalis regarding same and discuss rollforward calculations.	1.2
Jan 17	Process invoices for payment and update R&D; correspondence with T. Zaspalis regarding R&D related issues.	0.8
Jan 21	Full review of HST returns filed and compare to current R&D; break out interest on CRA refunds; review Craft Development payments and HST paid thereon and confirm all were accounted for and filed; follow-up call with T. Zaspalis; re-allocate on current Summary of R&D provided by R. Gruneir and email to R. Gruneir regarding changes to be made.	4.5
Jan 22	Process invoices for payment and update R&D.	1.6
Jan 29	Amend December HST return and fax to CRA; process payment to CRA regarding HST liability and update HST summary; follow-up discussions with T. Zaspalis regarding same.	1.2
TOTAL – A. Singels-Ludvik		18.1 hrs.



June 28, 2018

Alvarez & Marsal Canada Inc.
Receiver and Manager of Urbancorp (Riverdale) Developments Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Dear Sirs:

**RE: URBANCORP (RIVERDALE) DEVELOPMENTS INC.
INVOICE #19 – (806127B)**

For professional services rendered in our capacity as Court-appointed Receiver and Manager and Construction Lien Trustee for the period May 1 to 31, 2018, pursuant to our Appointment Order dated May 31, 2016.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Zaspalis, Senior Director	0.1	\$695	\$69.50
Add: HST @ 13%			9.04
TOTAL INVOICE			<u><u>\$78.54</u></u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: A. Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: 5508901
Reference #: Urbancorp – (806127B) – Inv. #19
HST#: 83158 2127 RT0001

Urbancorp (Riverdale) Developments Inc.**DETAILED SUMMARY – May 1 to 31, 2018****T. Zaspalis****Hrs.**

May 11 Review email from P. Griffis regarding status of Riverdale water discharge LC; follow-up email to P. Griffis regarding other Riverdale LC's outstanding.

0.1

TOTAL – T. Zaspalis**0.1 hrs.**

This is Exhibit "B" referred to in the
affidavit of Douglas R. McIntosh
sworn before me, this //
day of March, 2019.



A Commissioner for Taking Affidavits

EXHIBIT "B"

**ALVAREZ & MARSAL CANADA INC., COURT-APPOINTED CONSTRUCTION RECEIVER
 URBANCORP (LESLIEVILLE, THE BEACH, RIVERDALE) DEVELOPMENTS INC.
 (May 1, 2018 to January 31, 2019)**

Staff Member	Title	Total Hours	Rate (\$CAD)	Amount Billed (\$CAD)
Doug McIntosh	Managing Director	20.0	\$925	\$18,500.00
Tony Zaspalis	Senior Director	413.2	\$695	\$287,174.00
Ryan Gruneir	Associate	132.0	\$450	\$59,400.00
Audrey Singels-Ludvik	Associate	90.8	\$300	\$27,240.00
Total Fees (excl. Disbursements and HST)		656.0	\$598.04	\$392,314.00

AVG RATE

CANADIAN IMPERIAL BANK OF COMMERCE
Applicant

- and -

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC. et al.
Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding Commenced at Toronto

**AFFIDAVIT OF DOUGLAS R. MCINTOSH
Sworn March 11, 2019**

BLAKE, CASSELS & GRAYDON LLP

Barristers and Solicitors

199 Bay Street

Suite 4000, Commerce Court West

Toronto, Ontario M5L 1A9

Chris Burr, LSO #55172H

Tel: 416-863-3261

Fax: 416-863-2653

Email: chris.burr@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 2

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

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**

**AFFIDAVIT OF MILLY CHOW
(Sworn March 20, 2019)**

I, MILLY CHOW, of the City of Toronto, in the Province of Ontario, MAKE
OATH AND SAY:

1. I am a Partner at the law firm of Blake, Cassels & Graydon LLP (“**Blakes**”), and as such have knowledge of the matters to which I hereinafter depose.
2. By Order of the Honourable Mr. Justice Newbould dated May 31, 2016 (the “**Appointment Order**”), Alvarez & Marsal Canada Inc. was appointed as the receiver and manager pursuant to the *Bankruptcy and Insolvency Act* (Canada) and the *Courts of Justice Act*

(Ontario) (in such capacity, the “**Receiver**”), and construction lien trustee pursuant to the *Construction Lien Act* (Ontario) (in such capacity, the “**Construction Lien Trustee**”, and together with the Receiver, the “**Construction Receiver**”) of all of the property, assets, and undertakings, of Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., and Urbancorp (the Beach) Developments Inc. (collectively, the “**Debtors**”) acquired for, or used in relation to the Debtors’ business.

3. Pursuant to the Appointment Order, the Receiver retained Blakes to advise it with regards to the matters that required independent advice related to its appointment and the performance of its duties and powers.

4. Blakes’ fees and disbursements for the period from April 1, 2017 to April 30, 2018 were passed and approved by Order of Mr. Justice Myers dated June 26, 2018.

5. Blakes’ fees and disbursements for the period from May 1, 2018 to January 31, 2019 (the “**Current Fee Period**”) are summarized in the invoices rendered to the Construction Receiver (the “**Invoices**”). The Invoices are a fair and accurate description of the services provided, the disbursements incurred and the amounts charged by Blakes. The Invoices contain information and advice over which privilege is asserted, and which privilege is not waived. Redacted copies of the Invoices and a summary of the Invoices are attached hereto and marked as **Exhibit “A”**. Copies of the complete Invoices have been provided to the Construction Receiver and I am advised by the Construction Receiver that the Construction Receiver has reviewed the Invoices and that it considers the fees and disbursements fair and reasonable.

6. The Invoices are rendered in connection with the following matters:

<u>No.</u>	<u>Description</u>
------------	--------------------

- | | |
|----|---|
| /3 | Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., & Urbancorp (The Beach) Developments Inc. |
| /4 | Urbancorp (Leslieville) Developments Inc. |

7. The summary of the Invoices included in **Exhibit “A”** indicates the combined hourly rate for all matters is \$563.12.

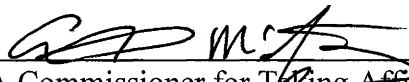
- 3 -

8. Attached hereto and marked as **Exhibit "B"** is a summary of the lawyers whose services are reflected on the Invoices, including year of call, hourly rate and total hours.

9. The total amount being claimed for the work performed by Blakes during the Current Fee Period (as set out in the Invoices attached as Exhibit "A" and summarized in Exhibit "B") is \$154,824.33, comprised of \$136,501.30 for fees, \$537.84 for disbursements and \$17,785.19 for HST and represents 242.4 hours worked.

10. This affidavit is sworn in support of the Construction Receiver's motion for, among other things, approval of its fees and disbursements and those of its legal representatives and for no other or improper purpose.

SWORN BEFORE ME at the
City of Toronto, this 20th
day of March, 2019


A Commissioner for Taking Affidavits, etc.

)
)
)
)
)
)


MILEY CHOW

This is **Exhibit "A"** referred to in the

Affidavit of Milly Chow

sworn before me
this 20th day of March, 2019



A Commissioner, etc.

EXHIBIT "A" - SUMMARY OF INVOICES OF BLAKE, CASSELS & GRAYDON
(Period from May 1, 2018 to January 31, 2019)

/3 Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., & Urbancorp (The Beach) Developments Inc.

Period Ending	Fees	Disb. Subject to HST	Disb. Not Subject to HST	Subtotal	HST	Total	Hours
May 31, 2018	\$8,451.20	\$0.00	\$0.00	\$8,451.20	\$1,098.66	\$9,549.86	16.6
June 30, 2018	\$30,759.90	\$57.90	\$184.00	\$31,001.80	\$4,006.32	\$35,008.12	58.2
July 31, 2018	\$2,985.60	\$0.00	\$0.00	\$2,985.60	\$388.13	\$3,373.73	4.9
August 31, 2018	\$3,360.00	\$39.75	\$27.05	\$3,426.80	\$441.97	\$3,868.77	5.6
September 30, 2018	\$10,578.00	\$0.00	\$0.00	\$10,578.00	\$1,375.14	\$11,953.14	16.3
October 31, 2018	\$35,458.10	\$210.04	\$19.10	\$35,687.24	\$4,636.86	\$40,324.10	59.6
November 30, 2018	\$10,860.00	\$0.00	\$0.00	\$10,860.00	\$1,411.80	\$12,271.80	18.1
December 31, 2018	\$10,482.60	\$0.00	\$0.00	\$10,482.60	\$1,362.74	\$11,845.34	16.2
January 31, 2019	\$22,722.40	\$0.00	\$0.00	\$22,722.40	\$2,953.91	\$25,676.31	45.6
Totals:	\$135,657.80	\$307.69	\$230.15	\$136,195.64	\$17,675.53	\$153,871.17	241.1

Average Hourly Rate: \$562.66

/4 Urbancorp (Leslieville) Developments Inc.

Period Ending	Fees	Disb. Subject to HST	Disb. Not Subject to HST	Subtotal	HST	Total	Hours
May 31, 2018	\$843.50	\$0.00	\$0.00	\$843.50	\$109.66	\$953.16	1.3
Totals:	\$843.50	\$0.00	\$0.00	\$843.50	\$109.66	\$953.16	1.3

Average Hourly Rate: \$648.85

Combined Totals for All Matters:

Period Ending	Fees	Disb. Subject to HST	Disb. Not Subject to HST	Subtotal	HST	Total	Hours
Totals:	\$136,501.30	\$307.69	\$230.15	\$137,039.14	\$17,785.19	\$154,824.33	242.4

Combined Average Hourly Rate: \$563.12



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trade-mark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

INVOICE

Please write invoice
number(s) on cheque

June 28, 2018

Alvarez & Marsal Canada Inc.
200 Bay Street
Suite 2900
Royal Bank Plaza, South Tower
P.O. Box 22
Toronto, ON M5J 2J1
Canada

Invoice: 2053837
Billing Lawyer Huff, Pamela
HST/GST No.: R119396778
Client: 00099766
Matter: 000003

Attention: Doug McIntosh
Managing Director

**Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
Urbancorp (The Beach) Developments Inc.**

FOR PROFESSIONAL SERVICES RENDERED
during the period ended May 31, 2018, as follows:

Total Fees	\$ 8,451.20
Harmonized Sales Tax (13.0%)	1,098.66
TOTAL DUE IN CANADIAN CURRENCY	\$ 9,549.86 CAD

22



Invoice: 2053837
 Date: June 28, 2018
 Page: 2

Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
 Urbancorp (The Beach) Developments Inc. (000003)

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
05/02/18	Burr, Chris	Corresponding with S. D'Alimonte regarding condominium board questions.	0.3	600.00	180.00
05/02/18	Thompson, Nancy	Reviewing copies of accounts for the current fee period and preparing summary of hours.	1.0	390.00	390.00
05/03/18	Thompson, Nancy	Receiving instructions from C. Burr; e-mail messages to and from Commercial List Office to determine available dates; reviewing and revising summary of total hours; drafting summary of invoices; drafting fee approval affidavit.	1.0	390.00	390.00
05/04/18	Thompson, Nancy	Reviewing and revising summary of invoices and fee approval affidavit; e-mail message to C. Burr forwarding same for review and comment; commencing review of invoices for privileged or sensitive information.	1.7	390.00	663.00
05/07/18	Burr, Chris	Discussions with R. Torrance regarding condominium board research.	0.5	600.00	300.00
05/08/18	Burr, Chris	Exchanging email messages with T. Zaspalis regarding [REDACTED]	0.3	600.00	180.00
05/08/18	Thompson, Nancy	Reviewing invoices for privileged or sensitive information; assembling draft affidavit and all invoices; e-mail message to C. Burr; note to C. Burr.	0.6	390.00	234.00
05/09/18	Burr, Chris	Preparing for and participating on call with T. Zaspalis regarding updates on open issues; following up on open issues, including lien settlements and [REDACTED]	1.1	600.00	660.00
05/10/18	Torrance, Rebecca	Reviewing orders regarding third-party condo board members.	2.5	290.00	725.00
05/14/18	Burr, Chris	Preparing for and participating on status update call with T. Zaspalis; discussions with P. Hancock regarding lien settlement process.	0.9	600.00	540.00
05/15/18	Burr, Chris	Coordinating fee approval materials.	0.2	600.00	120.00
05/15/18	Thompson, Nancy	Receiving instructions from C. Burr; drafting request form; e-mail message to C. Burr forwarding same.	0.4	390.00	156.00
05/16/18	Burr, Chris	Coordinating court time for omnibus motion; discussions with B. Bissell regarding	1.0	600.00	600.00



Invoice: 2053837
 Date: June 28, 2018
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		condominium board.			
05/16/18	Huff, Pamela	Discussion with C. Burr regarding distributions and discussions with [REDACTED].	0.2	846.00	169.20
05/16/18	Thompson, Nancy	Reviewing signed request form; e-mail message to the Commercial List Office forwarding same; reviewing response; e-mail message to C. Burr confirming hearing date.	0.1	390.00	39.00
05/18/18	Huff, Pamela	Reviewing emails regarding [REDACTED] discussion with C. Burr.	0.4	846.00	338.40
05/22/18	Burr, Chris	Status update call with T. Zaspalis; following up on lien and [REDACTED].	1.7	600.00	1,020.00
05/22/18	Huff, Pamela	Lengthy discussion with C. Burr regarding [REDACTED]; considering next steps.	0.6	846.00	507.60
05/23/18	Burr, Chris	Engaged regarding [REDACTED].	0.3	600.00	180.00
05/29/18	Burr, Chris	Status call with T. Zaspalis.	0.2	600.00	120.00
05/30/18	Burr, Chris	Preparing for and participating on status call with T. Zaspalis; discussions with [REDACTED] coordinating revised court time.	1.4	600.00	840.00
05/30/18	Thompson, Nancy	Receiving instructions from C. Burr regarding new hearing date; e-mail messages to and from the Commercial List office regarding same; e-mail message to C. Burr regarding confirmation of revised hearing date.	0.1	390.00	39.00
05/31/18	Burr, Chris	Coordinating fee affidavits.	0.1	600.00	60.00
Total Fees for this Matter					\$ 8,451.20

Matter Timekeeper Summary

	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	8.0	600.00	4,800.00
Huff, Pamela	PLJH	1.2	846.00	1,015.20
Thompson, Nancy	NAB	4.9	390.00	1,911.00
Torrance, Rebecca	RTC	2.5	290.00	725.00
Total		16.6		\$ 8,451.20

Harmonized Sales Tax (13.0%)

1,098.66

Total Due for this Matter in Canadian Currency

\$ 9,549.86 CAD



Blake, Cassels & Graydon LLP
 Barristers & Solicitors
 Patent & Trade-mark Agents
 199 Bay Street
 Suite 4000, Commerce Court West
 Toronto ON M5L 1A9 Canada
 Tel: 416-863-2400 Fax: 416-863-2653

INVOICE

Please write invoice
 number(s) on cheque

July 27, 2018

Alvarez & Marsal Canada Inc.
 200 Bay Street
 Suite 2900
 Royal Bank Plaza, South Tower
 P.O. Box 22
 Toronto, ON M5J 2J1
 Canada

Invoice: 2059164
 Billing Lawyer Huff, Pamela
 HST/GST No.: R119396778
 Client: 00099766
 Matter: 000003

Attention: Doug McIntosh
 Managing Director

**Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
 Urbancorp (The Beach) Developments Inc.**

FOR PROFESSIONAL SERVICES RENDERED
 during the period ended June 30, 2018, as follows:

Total Fees		\$ 30,759.90
<u>Taxable Disbursement(s)</u>		
Duplicating	\$ 4.50	
Off. Receiver Bankruptcy Certificate	53.40	
		\$ 57.90
<u>Non-taxable Disbursement(s)</u>		
Filing Fee	\$ 160.00	
Government Fees	24.00	
		\$ 184.00
Harmonized Sales Tax (13.0%)		4,006.32
TOTAL DUE IN CANADIAN CURRENCY		\$ 35,008.12 CAD

BD



Invoice: 2059164
Date: July 27, 2018
Page: 2

Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., & Urbancorp (The Beach) Developments Inc. (000003)

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
06/10/18	Burr, Chris	Reviewing and revising draft report.	1.8	600.00	1,080.00
06/11/18	Burr, Chris	Discussing comments on Report with T. Zaspalis; drafting letter to CRA regarding distributions; call with T. Zaspalis regarding same; reviewing comments on Report provided by T. Zaspalis.	3.9	600.00	2,340.00
06/12/18	Boutsivongsakd, Melody	Conducting insolvency searches regarding Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc. and Urbancorp (The Beach) Developments Inc.; emailing N. Thompson regarding same.	0.5	185.00	92.50
06/12/18	Burr, Chris	Preparing for and participating on call with Lien Vetting Committee regarding settlements; updating Report to reflect same.	1.4	600.00	840.00
06/12/18	Thompson, Nancy	Receiving instructions from C. Burr; arranging for insolvency searches; reviewing search results and forwarding same to C. Burr.	0.4	390.00	156.00
06/13/18	Burr, Chris	Discussions with T. Zaspalis regarding updating Report; reviewing and updating Report to reflect, among other things, lien settlements.	2.1	600.00	1,260.00
06/13/18	Thompson, Nancy	Discussion with C. Burr; reviewing and revising draft fee approval affidavit to include April invoice and invoice for the fee dispute; updating invoice summary chart; e-mail message to C. Burr forwarding updated affidavit and summary chart; reviewing invoices and redacting privileged or sensitive information.	2.3	390.00	897.00
06/14/18	Burr, Chris	Exchanging email messages with T. Zaspalis regarding motion materials; exchanging email messages with P. Huff and N. Thompson regarding motion scheduling date.	0.6	600.00	360.00
06/14/18	Thompson, Nancy	Receiving instructions from C. Burr; telephone call to Commercial List Office to confirm hearing date; e-mail message to C. Burr regarding same; reviewing invoices and redacting privileged and sensitive information; e-mail message to C. Burr regarding same.	3.0	390.00	1,170.00
06/15/18	Burr, Chris	Preparing for and participating on call with T. Zaspalis and R. Fairbloom regarding	1.9	600.00	1,140.00



Invoice: 2059164
Date: July 27, 2018
Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		apparently divorced unit-holders; engaged regarding same; engaged regarding lien settlements; engaged regarding court materials.			
06/18/18	Burr, Chris	Engaged finalizing Report; discussions with T. Zaspalis regarding same; incorporating comments on Report received from P. Huff and D. McIntosh; reviewing and commenting on correspondence from Lien Vetting Committee to lien claimants; preparing and circulating for comment draft order; finalizing motion record materials; discussions with T. Zaspalis regarding same; coordinating with P. Hancock regarding lien settlement charts.	7.0	600.00	4,200.00
06/19/18	Burr, Chris	Coordinating with T. Zaspalis to finalize Report; coordinating with C. MacIntyre to finalize motion record and prepare for service; consolidating fee affidavits; finalizing exhibits to A&M fee affidavit; discussions with T. Zaspalis regarding same; coordinating redaction of A&M invoices; finalizing motion record; coordinating service of same.	7.2	600.00	4,320.00
06/19/18	Chow, Milly	Reviewing affidavit for fee approval motion and discussion with C. Burr regarding amendments to same; attending to swearing same.	0.3	788.00	236.40
06/19/18	McIntyre, Caitlin	Drafting and compiling motion record in connection with approvals of lien settlements, geo thermal marketing, condominium board and fees; serving motion record and compendium of fee affidavits of service list.	2.6	490.00	1,274.00
06/19/18	Thompson, Nancy	Receiving instructions from C. Burr; reviewing invoices from the Monitor and redacting privileged and sensitive information; reviewing affidavit of D. McIntosh; assembling affidavit and copies of exhibits as redacted; e-mail message to C. Burr forwarding assembled affidavit; reviewing e-mail message from C. Burr forwarding additional invoices; reviewing additional invoices and redacting privileged and sensitive information; assembling affidavit with additional redacted invoices; e-mail message to C. Burr forwarding assembled affidavit; reviewing sworn affidavit of M. Chow; preparing pdf copy of M. Chow's affidavit and forwarding same to C. Burr.	6.7	390.00	2,613.00



Invoice: 2059164
Date: July 27, 2018
Page: 4

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
06/20/18	McIntyre, Caitlin	Compiling Motion Record and Compendium of fee affidavits for filing; drafting affidavit of service.	0.9	490.00	441.00
06/21/18	Burr, Chris	Reviewing email from T. Horgan; discussions with T. Zaspalis regarding same; drafting letter to CRA; discussions with T. Zaspalis regarding divorced unit owners.	1.2	600.00	720.00
06/21/18	Thompson, Nancy	Reviewing e-mail messages from C. Burr; assembling copies of all invoices for delivery to counsel in response to questions raised.	1.0	390.00	390.00
06/22/18	Burr, Chris	Finalizing letter to CRA; sending same; redacting Blakes invoices in response to request from Terra Firma; corresponding with B. Bissell regarding same.	2.7	600.00	1,620.00
06/22/18	Thompson, Nancy	Receiving instructions from C. Burr; redacting all invoices; assembling fresh redacted Blakes invoices for delivery to other counsel; e-mail message to C. Burr forwarding same; assembling fresh redacted A&M invoices and e-mail message to C. Burr forwarding same.	3.4	390.00	1,326.00
06/25/18	Burr, Chris	Preparing for and participating on call with T. Zaspalis regarding anticipated amounts in distribution waterfall; call with T. Zaspalis and certain lien claimants regarding same, and requests for priority payments; discussions with B. Bissell regarding same; discussions with T. Zaspalis regarding request; preparing for motion.	3.6	600.00	2,160.00
06/26/18	Burr, Chris	Preparing for and attending motion for approval of various matters, including lien settlement and fees; coordinating entry of issued order with C. MacIntyre.	2.5	600.00	1,500.00
06/26/18	Thompson, Nancy	Receiving instructions from C. Burr; assembling materials and arranging for order to be entered.	0.2	390.00	78.00
06/27/18	Burr, Chris	Circulating issued and entered order and endorsement.	0.1	600.00	60.00
06/27/18	Thompson, Nancy	E-mail message to C. Burr forwarding copy of order as issued and entered.	0.1	390.00	39.00
06/29/18	Burr, Chris	Discussions with T. Zaspalis and R. Fairbloom regarding divorced unit owners.	0.5	600.00	300.00
06/29/18	McIntyre, Caitlin	Serving issued and entered order and endorsement of J. Hainey on Service List.	0.3	490.00	147.00



Invoice: 2059164
 Date: July 27, 2018
 Page: 5

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
Total Fees for this Matter					\$ 30,759.90

Matter Timekeeper Summary

	ID	Hours	Rate (\$)	Amount (\$)
Boutsivongsakd, Melody	MUB	0.5	185.00	92.50
Burr, Chris	BUR	36.5	600.00	21,900.00
Chow, Milly	MYC	0.3	788.00	236.40
McIntyre, Caitlin	CAI	3.8	490.00	1,862.00
Thompson, Nancy	NAB	17.1	390.00	6,669.00
Total		58.2		\$ 30,759.90

Taxable Disbursement(s)

Duplicating	\$ 4.50	
Off. Receiver Bankruptcy Certificate	53.40	
		<u>\$ 57.90</u>

Non-taxable Disbursement(s)

Filing Fee	\$ 160.00	
Government Fees	24.00	
		<u>\$ 184.00</u>

Harmonized Sales Tax (13.0%)
4,006.32
Total Due for this Matter in Canadian Currency
\$ 35,008.12 CAD



Blake, Cassels & Graydon LLP
 Barristers & Solicitors
 Patent & Trade-mark Agents
 199 Bay Street
 Suite 4000, Commerce Court West
 Toronto ON M5L 1A9 Canada
 Tel: 416-863-2400 Fax: 416-863-2653

INVOICE

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August 23, 2018

Alvarez & Marsal Canada Inc.
 200 Bay Street
 Suite 2900
 Royal Bank Plaza, South Tower
 P.O. Box 22
 Toronto, ON M5J 2J1
 Canada

Invoice: 2063528
 Billing Lawyer Huff, Pamela
 HST/GST No.: R119396778
 Client: 00099766
 Matter: 000003

Attention: Doug McIntosh
 Managing Director

**Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
 Urbancorp (The Beach) Developments Inc.**

FOR PROFESSIONAL SERVICES RENDERED
 during the period ended July 31, 2018, as follows:

Total Fees	\$ 2,985.60
Harmonized Sales Tax (13.0%)	388.13
TOTAL DUE IN CANADIAN CURRENCY	\$ 3,373.73 CAD



Invoice: 2063528
 Date: August 23, 2018
 Page: 3

Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
 Urbancorp (The Beach) Developments Inc. (000003)

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
07/03/18	Burr, Chris	Engaged regarding payment of lien claim holdbacks.	0.2	600.00	120.00
07/10/18	D'Alimonte, Silvana	Email from L. Wong regarding registration of condo and vesting order; reviewing vesting order and responding to L. Wong.	0.3	752.00	225.60
07/17/18	Burr, Chris	Discussions with T. Zaspalis regarding draft task list.	0.2	600.00	120.00
07/18/18	Burr, Chris	Review issues list; preparing for and participating on status call with T. Zaspalis; reviewing outstanding matters.	1.0	600.00	600.00
07/19/18	Burr, Chris	Preparing for and attending meeting at A&M offices with Terra Firma representatives.	2.1	600.00	1,260.00
07/26/18	Burr, Chris	Engaged regarding lien settlements; corresponding with P. Hancock regarding same.	1.1	600.00	660.00

Total Fees for this Matter \$ 2,985.60

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	4.6	600.00	2,760.00
D'Alimonte, Silvana	SMDA	0.3	752.00	225.60
Total		4.9		\$ 2,985.60

Harmonized Sales Tax (13.0%)

388.13

Total Due for this Matter in Canadian Currency

\$ 3,373.73 CAD



Blake, Cassels & Graydon LLP
 Barristers & Solicitors
 Patent & Trade-mark Agents
 199 Bay Street
 Suite 4000, Commerce Court West
 Toronto ON M5L 1A9 Canada
 Tel: 416-863-2400 Fax: 416-863-2653

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September 20, 2018

Alvarez & Marsal Canada Inc.
 200 Bay Street
 Suite 2900
 Royal Bank Plaza, South Tower
 P.O. Box 22
 Toronto, ON M5J 2J1
 Canada

Invoice: 2068473
 Billing Lawyer Huff, Pamela
 HST/GST No.: R119396778
 Client: 00099766
 Matter: 000003

Attention: Doug McIntosh
 Managing Director

Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
 Urbancorp (The Beach) Developments Inc.

FOR PROFESSIONAL SERVICES RENDERED
 during the period ended August 31, 2018, as follows:

	Total Fees	\$ 3,360.00
Taxable Disbursement(s)		
Search Fees	\$ 39.75	
		<u>\$ 39.75</u>
Non-taxable Disbursement(s)		
Government Fees	\$ 27.05	
		<u>\$ 27.05</u>
	Harmonized Sales Tax (13.0%)	<u>441.97</u>
	TOTAL DUE IN CANADIAN CURRENCY	\$ 3,868.77 CAD



Invoice: 2068473
 Date: September 20, 2018
 Page: 3

Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
 Urbancorp (The Beach) Developments Inc. (000003)

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
08/02/18	Burr, Chris	Engaged with lien claimant counsel regarding distribution of lien holdback amounts.	0.3	600.00	180.00
08/03/18	Burr, Chris	Exchanging email messages with P. Hancock regarding lien settlements.	0.2	600.00	120.00
08/07/18	Burr, Chris	Engaged regarding updates on lien settlements.	0.4	600.00	240.00
08/08/18	Burr, Chris	Discussions with working group regarding financing term sheet; reviewing and commenting on same.	1.3	600.00	780.00
08/09/18	Burr, Chris	Finalizing comments on financing term sheet and forwarding same to T. Zaspalis.	0.3	600.00	180.00
08/10/18	Burr, Chris	Revising financing term sheet to reflect comments from T. Zaspalis and recirculating.	0.4	600.00	240.00
08/13/18	Burr, Chris	Further updating financing term sheet to reflect comments from T. Zaspalis; preparing for and participating on call with T. Zaspalis and R. Fairbloom regarding condominium declaration matters.	1.5	600.00	900.00
08/20/18	Burr, Chris	Exchanging email messages with T. Zaspalis regarding financing term sheet.	0.1	600.00	60.00
08/21/18	Burr, Chris	Preparing for and participating on call with T. Zaspalis regarding outstanding matters.	0.5	600.00	300.00
08/29/18	Burr, Chris	Discussions with T. Zaspalis regarding Tarion inquiry about roof leaks; discussions with A. Slavens regarding same.	0.6	600.00	360.00
Total Fees for this Matter					\$ 3,360.00

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	5.6	600.00	3,360.00
	Total	5.6		\$ 3,360.00

Taxable Disbursement(s)

Search Fees

\$ 39.75

\$ 39.75



Invoice:	2068473
Date:	September 20, 2018
Page:	4

Non-taxable Disbursement(s)

Government Fees

\$ 27.05

\$ 27.05**Harmonized Sales Tax (13.0%)**

441.97

Total Due for this Matter in Canadian Currency

\$ 3,868.77 CAD



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trade-mark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

INVOICE

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October 31, 2018

Alvarez & Marsal Canada Inc.
200 Bay Street
Suite 2900
Royal Bank Plaza, South Tower
P.O. Box 22
Toronto, ON M5J 2J1
Canada

Invoice: 2075758
Billing Lawyer Huff, Pamela
HST/GST No.: R119396778
Client: 00099766
Matter: 000003

Attention: Doug McIntosh
Managing Director

**Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
Urbancorp (The Beach) Developments Inc.**

FOR PROFESSIONAL SERVICES RENDERED
during the period ended September 30, 2018, as follows:

Total Fees	\$ 10,578.00
Harmonized Sales Tax (13.0%)	1,375.14
TOTAL DUE IN CANADIAN CURRENCY	\$ 11,953.14 CAD



Invoice: 2075758
 Date: October 31, 2018
 Page: 2

**Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
 Urbancorp (The Beach) Developments Inc. (000003)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
09/04/18	Burr, Chris	Reviewing and commenting on letter to purchasers prepared by Miller Thompson; drafting email to T. Zaspalis regarding same.	0.4	600.00	240.00
09/05/18	Burr, Chris	Preparing for and participating on call with T. Zaspalis and R. Grunier regarding letter to purchasers; discussions with R. Fairbloom regarding same.	0.5	600.00	300.00
09/06/18	Burr, Chris	Discussions with T. Zaspalis regarding letter to purchasers.	0.3	600.00	180.00
09/07/18	Burr, Chris	Discussions with T. Zaspalis regarding outstanding closing issues, including lien settlements and amendments to distribution waterfall.	0.5	600.00	300.00
09/11/18	Burr, Chris	Corresponding with T. Zaspalis regarding closing issues.	0.1	600.00	60.00
09/11/18	Thompson, Nancy	Receiving instructions from C. Burr; e-mail message to the Commercial List office requesting availability on October 16.	0.1	390.00	39.00
09/12/18	Burr, Chris	Discussions and email exchange with R. Fairbloom regarding Geothermal approval and vesting order.	0.7	600.00	420.00
09/12/18	D'Alimonte, Silvana	Reviewing emails from R. Fairbloom regarding registration of vesting order and email to C. Burr regarding same.	0.4	752.00	300.80
09/13/18	Burr, Chris	Exchanging email messages with working group regarding vesting order for Leslieville units and closing Copower financing.	0.5	600.00	300.00
09/13/18	Chow, Milly	Attending to discussion with S. D'Alimonte relating to closing of residential units and vesting order; email to S. D'Alimonte and C. Burr relating to same.	0.1	788.00	78.80
09/13/18	D'Alimonte, Silvana	Reviewing email from M. Chow regarding residential order; email to C. Burr regarding same.	0.1	752.00	75.20
09/14/18	Chow, Milly	Discussion with S. D'Alimonte and emails relating to registration of vesting order matters.	0.1	788.00	78.80
09/17/18	Burr, Chris	Discussions with P. Huff regarding CRA and distributions; reviewing research conducted	1.1	600.00	660.00



Invoice: 2075758
Date: October 31, 2018
Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		into [REDACTED].			
09/17/18	Huff, Pamela	Emails/discussions regarding CRA and distributions.	0.8	846.00	676.80
09/18/18	Burr, Chris	Reviewing Geothermal Unit agreement of purchase and sale; discussions with S. D'Alimonte regarding same.	0.8	600.00	480.00
09/18/18	D'Alimonte, Silvana	Reviewing email from C. Burr regarding sale of geothermal unit and response thereto.	0.2	752.00	150.40
09/18/18	Huff, Pamela	Discussion with C. Burr; reviewing previous correspondence with [REDACTED]; message to D. Winters, Department of Justice.	0.8	846.00	676.80
09/19/18	Burr, Chris	Corresponding with Craft regarding approval motion for Geothermal Sale; reviewing and commenting on GoPower credit agreement.	1.5	600.00	900.00
09/20/18	Burr, Chris	Reviewing and commenting on Geothermal Agreement of Purchase and Sale; discussions with T. Zaspalis regarding open issues; exchanging email messages with P. Huff regarding CRA.	0.9	600.00	540.00
09/20/18	Huff, Pamela	Voicemail exchange with D. Winters, Department of Justice; emails with C. Burr.	0.4	846.00	338.40
09/21/18	Burr, Chris	Exchanging email messages with stakeholders regarding sale approval motion; discussions with R. Fairbloom and S. D'Alimonte regarding Geothermal Sale; preparing draft report for sale approval; discussions with P. Huff.	1.6	600.00	960.00
09/21/18	D'Alimonte, Silvana	Conference call with R. Fairbloom and C. Burr regarding transfer of geothermal unit.	0.3	752.00	225.60
09/21/18	Huff, Pamela	Discussion with C. Burr regarding CRA and distributions.	0.3	846.00	253.80
09/24/18	Burr, Chris	Exchanging email messages with T. Zaspalis regarding relief to be requested at sale approval hearing; discussions with Craft regarding same; drafting report; discussions with P. Huff.	0.9	600.00	540.00
09/24/18	Huff, Pamela	Discussion with [REDACTED]; discussion with C. Burr regarding next steps.	0.4	846.00	338.40
09/25/18	Burr, Chris	Coordinating court time for approval hearing; corresponding with CRA.	0.8	600.00	480.00



Invoice: 2075758
 Date: October 31, 2018
 Page: 4

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
09/25/18	Thompson, Nancy	Receiving instructions from C. Burr; e-mail messages to and from the Commercial List regarding availability; preparing request form for October 11; e-mail message to C. Burr forwarding same.	0.3	390.00	117.00
09/26/18	Huff, Pamela	Emails with C. Burr regarding CRA.	0.2	846.00	169.20
09/26/18	Thompson, Nancy	E-mail message to the Commercial List Office forwarding the request form.	0.1	390.00	39.00
09/27/18	Burr, Chris	Corresponding with R. Bhandari and F. D'Allisandro regarding CRA.	0.3	600.00	180.00
09/28/18	Burr, Chris	Discussions with T. Zaspalis regarding assignment of agreements of purchase and sale; drafting email to B. Bissell regarding same.	0.8	600.00	480.00
Total Fees for this Matter					\$ 10,578.00

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	11.7	600.00	7,020.00
Chow, Milly	MYC	0.2	788.00	157.60
D'Alimonte, Silvana	SMDA	1.0	752.00	752.00
Huff, Pamela	PLJH	2.9	846.00	2,453.40
Thompson, Nancy	NAB	0.5	390.00	195.00
Total		16.3		\$ 10,578.00

Harmonized Sales Tax (13.0%)

1,375.14

Total Due for this Matter in Canadian Currency

\$ 11,953.14 CAD



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trade-mark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

INVOICE

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November 20, 2018

Alvarez & Marsal Canada Inc.
200 Bay Street
Suite 2900
Royal Bank Plaza, South Tower
P.O. Box 22
Toronto, ON M5J 2J1
Canada

Invoice: 2079097
Billing Lawyer Huff, Pamela
HST/GST No.: R119396778
Client: 00099766
Matter: 000003

Attention: Doug McIntosh
Managing Director

**Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
Urbancorp (The Beach) Developments Inc.**

FOR PROFESSIONAL SERVICES RENDERED
during the period ended October 31, 2018, as follows:

	Total Fees	\$ 35,458.10
<u>Taxable Disbursement(s)</u>		
Courier	\$ 127.00	
Duplicating	25.75	
Search Fees	50.65	
Transportation	6.64	
		<u>\$ 210.04</u>
<u>Non-taxable Disbursement(s)</u>		
Government Fees	\$ 19.10	
		<u>\$ 19.10</u>
	Harmonized Sales Tax (13.0%)	4,636.86
	TOTAL DUE IN CANADIAN CURRENCY	<u>\$ 40,324.10 CAD</u>



Invoice: 2079097
 Date: November 20, 2018
 Page: 2

Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
 Urbancorp (The Beach) Developments Inc. (000003)

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
10/01/18	Burr, Chris	Drafting report; exchanging email messages with T. Zaspalis regarding same; revising report to reflect comments.	3.7	600.00	2,220.00
10/02/18	Burr, Chris	Drafting and revising report; call with T. Zaspalis regarding his comments; further revising report to reflect comments.	4.6	600.00	2,760.00
10/02/18	Thompson, Nancy	E-mail messages to and from C. Burr regarding original Settlement Approval Order and requirements for registration on title; making inquiries regarding same.	0.2	390.00	78.00
10/03/18	Burr, Chris	Drafting and revising report; coordinating preparation of court materials; exchanging email messages with T. Zaspalis regarding comments on report and other open matters; coordinating with lien stakeholders regarding relief requested in Motion; coordinating with lender stakeholders regarding cash collateral charge.	4.6	600.00	2,760.00
10/03/18	McIntyre, Caitlin	Drafting notice of motion in support of approval and vesting order for the Geothermal Sale transaction and other miscellaneous relief.	2.3	490.00	1,127.00
10/03/18	Thompson, Nancy	E-mail message to C. Burr summarizing requirements for filing; preparing notarial certificate for Settlement Approval Order; e-mail message to R. Fairbloom forwarding notarized copy of the Settlement Approval Order.	0.7	390.00	273.00
10/04/18	Burr, Chris	Coordinating with stakeholders regarding relief requested, including amendment to waterfall and cash collateral charges; revising and amending report and Court materials to reflect same.	4.0	600.00	2,400.00
10/04/18	McIntyre, Caitlin	Compiling motion record for motion for approval and vesting order related to the Geothermal Unit sale and other miscellaneous relief.	0.4	490.00	196.00
10/05/18	Burr, Chris	Further revisions to report and court materials; further discussions and engagement with lien and lender stakeholders regarding specific relief	2.1	600.00	1,260.00



Invoice: 2079097
 Date: November 20, 2018
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		requested.			
10/05/18	McIntyre, Caitlin	Compiling motion record for motion for approval and vesting order related to the Geothermal Unit sale and other miscellaneous relief; serving motion record on service list and drafting affidavit of service; coordinating filing of motion record.	3.3	490.00	1,617.00
10/05/18	Zuk, Talea	Pulling PIN and document from Teraview; drafting email enclosing same to C. McIntyre.	0.1	125.00	12.50
10/09/18	Burr, Chris	Preparing for and participating on call with T. Zaspalis regarding outstanding matters; coordinating lien priority matters with P. Horgan; coordinating comments on Geothermal purchase with R. Fairbloom.	1.6	600.00	960.00
10/09/18	McIntyre, Caitlin	Reviewing PIN on condo site for construction lien claims.	1.7	490.00	833.00
10/10/18	Burr, Chris	Telephone discussions and email exchanges with P. Horgan regarding lien priority; email update to T. Zaspalis regarding same.	1.8	600.00	1,080.00
10/11/18	Burr, Chris	Preparing for and attending hearing regarding various relief; coordinating circulation of issued and entered order; corresponding with lien claimants regarding priority order.	2.6	600.00	1,560.00
10/11/18	McIntyre, Caitlin	Attendance at court on motion; obtaining issued and entered orders and coordinating delivery to service list of issued and entered orders.	1.6	490.00	784.00
10/12/18	Burr, Chris	Discussions with P. Huff regarding outstanding pre-distribution matters; discussions with F. D'Alessandro regarding same.	0.4	600.00	240.00
10/12/18	Huff, Pamela	Discussion with C. Burr regarding status and timing of distributions.	0.2	846.00	169.20
10/12/18	McIntyre, Caitlin	Couriering copy of Order obtained October 11, 2018 to R. Bifolchi.	0.1	490.00	49.00
10/14/18	Burr, Chris	Reviewing loan agreement and security agreements in respect of Geothermal loan; commenting on same.	1.3	600.00	780.00
10/15/18	Burr, Chris	Engaged regarding CRA matters; exchanging email messages with T. Zaspalis regarding open issues; exchanging correspondence with L. Wong regarding cash collateral arrangements.	3.2	600.00	1,920.00



Invoice: 2079097
 Date: November 20, 2018
 Page: 4

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
10/15/18	Huff, Pamela	Discussion with C. Burr regarding pre-distribution issues; reviewing and providing comments on draft email.	0.4	846.00	338.40
10/15/18	McIntyre, Caitlin	Correspondence with K. Kwinter regarding Urbancorp distribution.	0.2	490.00	98.00
10/16/18	Burr, Chris	Reviewing cash collateral agreement provided by CIBC counsel; commenting on same; discussions with T. Zaspalis regarding same; exchanging email messages with L. Wong regarding same.	3.3	600.00	1,980.00
10/16/18	McIntyre, Caitlin	Notarizing and sending copy of Geothermal order to R. Fairbloom.	0.3	490.00	147.00
10/17/18	Burr, Chris	Discussions with CRA and exchanging email messages with T. Zaspalis regarding same; engaged regarding purchaser requests for assignments of purchase agreements.	1.6	600.00	960.00
10/18/18	Burr, Chris	Corresponding with T. Zaspalis regarding stakeholder communications; exchanging email messages with K. Penny regarding CRA.	1.0	600.00	600.00
10/18/18	Huff, Pamela	Emails regarding pre-distribution issues.	0.4	846.00	338.40
10/19/18	Burr, Chris	Discussions with T. Zaspalis regarding CRA; discussions with K. Penny regarding same; discussions with P. Huff regarding same; corresponding with CRA regarding open issues.	2.3	600.00	1,380.00
10/19/18	Huff, Pamela	Reviewing emails regarding pre-distribution issues; emails from and to C. Burr.	0.5	846.00	423.00
10/19/18	Penny, Kathleen	Discussion with C. Burr regarding tax issues; message from C. Burr and reply regarding follow-up.	0.8	1,080.00	864.00
10/22/18	Burr, Chris	Engaged regarding Harris Sheaffer direction; corresponding with CRA; discussions with T. Zaspalis regarding same.	2.3	600.00	1,380.00
10/22/18	Huff, Pamela	Conference call with D. McIntosh, T. Zaspalis, C. Burr regarding status of distributions; follow up discussions with C. Burr; reviewing further emails.	0.9	846.00	761.40
10/23/18	Burr, Chris	Engaged regarding Travelers direction; engaged regarding CRA.	1.6	600.00	960.00
10/23/18	Huff, Pamela	Discussion with C. Burr regarding pre-distribution issues.	0.2	846.00	169.20



Invoice: 2079097
 Date: November 20, 2018
 Page: 5

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
10/25/18	Burr, Chris	Discussions with T. Zaspalis regarding status of lien claims.	0.5	600.00	300.00
10/29/18	Burr, Chris	Preparing for and participating on telephone call with A&M working group regarding open issues; considering distribution issues; reviewing distribution order regarding priority entitlement.	1.5	600.00	900.00
10/30/18	Burr, Chris	Discussions with T. Zaspalis regarding open issues, including lien settlements and waterfall payments.	0.3	600.00	180.00
10/31/18	Burr, Chris	Preparing for and participating on status call with T. Zaspalis; call with T. Zaspalis and A. Slavens regarding Tarion issues.	1.0	600.00	600.00
Total Fees for this Matter					\$ 35,458.10

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	45.3	600.00	27,180.00
Huff, Pamela	PLJH	2.6	846.00	2,199.60
McIntyre, Caitlin	CAI	9.9	490.00	4,851.00
Penny, Kathleen	KVP	0.8	1,080.00	864.00
Thompson, Nancy	NAB	0.9	390.00	351.00
Zuk, Talea	ZUK	0.1	125.00	12.50
Total		59.6		\$ 35,458.10

Taxable Disbursement(s)

Courier	\$ 127.00	
Duplicating	25.75	
Search Fees	50.65	
Transportation	6.64	
		\$ 210.04

Non-taxable Disbursement(s)

Government Fees	\$ 19.10	
		\$ 19.10

Harmonized Sales Tax (13.0%)

4,636.86

Total Due for this Matter in Canadian Currency

\$ 40,324.10 CAD



Blake, Cassels & Graydon LLP
 Barristers & Solicitors
 Patent & Trade-mark Agents
 199 Bay Street
 Suite 4000, Commerce Court West
 Toronto ON M5L 1A9 Canada
 Tel: 416-863-2400 Fax: 416-863-2653

INVOICE

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 number(s) on cheque

December 18, 2018

Alvarez & Marsal Canada Inc.
 200 Bay Street
 Suite 2900
 Royal Bank Plaza, South Tower
 P.O. Box 22
 Toronto, ON M5J 2J1
 Canada

Invoice: 2085781
 Billing Lawyer Huff, Pamela
 HST/GST No.: R119396778
 Client: 00099766
 Matter: 000003

Attention: Doug McIntosh
 Managing Director

**Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
 Urbancorp (The Beach) Developments Inc.**

FOR PROFESSIONAL SERVICES RENDERED
 during the period ended November 30, 2018, as follows:

Total Fees	\$ 10,860.00
Harmonized Sales Tax (13.0%)	1,411.80
TOTAL DUE IN CANADIAN CURRENCY	\$ 12,271.80 CAD

20.



Invoice: 2085781
 Date: December 18, 2018
 Page: 2

**Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
 Urbancorp (The Beach) Developments Inc. (000003)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
11/02/18	Burr, Chris	Exchanging email messages with E. Bisceglia regarding closing of Leslieville and payment of holdback; exchanging email messages with P. Hancock regarding settling holdback claims.	0.7	600.00	420.00
11/05/18	Burr, Chris	Preparing for and participating on call with T. Zaspalis regarding outstanding issues; exchanging messages with R. Fairbloom regarding P. Marcaccio correspondence; coordinating payment of holdback settlements.	1.6	600.00	960.00
11/06/18	Burr, Chris	Discussions with T. Zaspalis regarding Terra Firma; reviewing and commenting on Tarion cash collateral order; discussions with T. Zaspalis regarding distributions; drafting email to Terra Firma regarding distributions; exchanging email messages with C. Andary regarding Harris Sheaffer trust funds.	2.7	600.00	1,620.00
11/07/18	Burr, Chris	Preparing for and participating on call with T. Zaspalis, Tarion and Travelers regarding cash collateral and outstanding insurance claims.	1.0	600.00	600.00
11/08/18	Burr, Chris	Discussions with T. Zaspalis regarding outstanding distribution and Tarion issues; exchanging email messages with C. Andary regarding Tarion payments; drafting letter to Terra Firma.	1.3	600.00	780.00
11/09/18	Burr, Chris	Corresponding with C. Andary regarding bond claims; discussions with T. Zaspalis regarding Tarion payments.	1.2	600.00	720.00
11/13/18	Burr, Chris	Discussions with T. Zaspalis regarding Terra Firma correspondence; drafting email to Terra Firma; discussions with T. Zaspalis regarding same.	1.0	600.00	600.00
11/14/18	Burr, Chris	Discussions with T. Zaspalis regarding Terra Firma distributions.	0.7	600.00	420.00
11/19/18	Burr, Chris	Discussions with T. Zaspalis regarding distribution issues; drafting email to Terra Firma regarding same; exchanging email messages with C. Andary regarding Harris Sheaffer trust monies.	1.2	600.00	720.00



Invoice: 2085781
 Date: December 18, 2018
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
11/20/18	Burr, Chris	Exchanging email messages with T. Zaspalis and A. Slavens regarding Tarion issues.	0.2	600.00	120.00
11/21/18	Burr, Chris	Discussions with T. Zaspalis regarding distribution issues.	0.5	600.00	300.00
11/23/18	Burr, Chris	Telephone call with P. Hancock regarding distribution of holdback settlements.	0.3	600.00	180.00
11/26/18	Burr, Chris	Discussions with A. Slavens regarding Tarion issues; discussions with T. Zaspalis regarding same and distribution issues.	0.8	600.00	480.00
11/27/18	Burr, Chris	Preparing for and participating on call with A. Slavens and T. Zaspalis regarding Tarion issues.	0.8	600.00	480.00
11/28/18	Burr, Chris	Correspondence with T. Zaspalis regarding status of open issues; exchanging messages with B. Bissell regarding Terra Firma distribution.	0.7	600.00	420.00
11/29/18	Burr, Chris	Telephone call with B. Bissell regarding reserves; drafting letter to opt-out purchasers regarding deposit claims; circulating same to T. Zaspalis for review; telephone conversation with T. Zaspalis regarding same and open issues; exchanging emails with working group regarding Tarion issues.	3.0	600.00	1,800.00
11/30/18	Burr, Chris	Engaged regarding Tarion settlement materials.	0.4	600.00	240.00
Total Fees for this Matter					\$ 10,860.00

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	18.1	600.00	10,860.00
Total		18.1		\$ 10,860.00

Harmonized Sales Tax (13.0%)

1,411.80

Total Due for this Matter in Canadian Currency

\$ 12,271.80 CAD



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trade-mark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

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December 31, 2018

Alvarez & Marsal Canada Inc.
200 Bay Street
Suite 2900
Royal Bank Plaza, South Tower
P.O. Box 22
Toronto, ON M5J 2J1
Canada

Invoice: 2091047
Billing Lawyer Huff, Pamela
HST/GST No.: R119396778
Client: 00099766
Matter: 000003

Attention: Doug McIntosh
Managing Director

Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
Urbancorp (The Beach) Developments Inc.

FOR PROFESSIONAL SERVICES RENDERED
during the period ended December 31, 2018, as follows:

Total Fees	\$ 10,482.60
Harmonized Sales Tax (13.0%)	1,362.74
TOTAL DUE IN CANADIAN CURRENCY	\$ 11,845.34 CAD <i>W</i>



Invoice: 2091047
 Date: December 31, 2018
 Page: 2

Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
 Urbancorp (The Beach) Developments Inc. (000003)

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
12/03/18	Burr, Chris	Reviewing documents regarding Tarion cash collateral; call with T. Zaspalis regarding same; call with B. Bissell regarding reserves.	0.4	600.00	240.00
12/04/18	Burr, Chris	Call with B. Bissell regarding status of distributions; call with T. Zaspalis regarding same; reviewing correspondence among working group.	1.2	600.00	720.00
12/05/18	Burr, Chris	Discussions with T. Zaspalis regarding timing of distributions; considering Tarion and Travelers cash collateral issues.	0.8	600.00	480.00
12/11/18	Burr, Chris	Coordinating distribution of holdback settlements; preparing for and participating on call with T. Zaspalis regarding distribution issues.	0.8	600.00	480.00
12/13/18	Burr, Chris	Reviewing and revising Terra Firma draft repayment agreement; exchanging email messages with working group regarding same; reviewing correspondence regarding status of Tarion claims; exchanging email messages with working group regarding outstanding distribution issues.	1.1	600.00	660.00
12/17/18	Burr, Chris	Preparing for and participating on call with T. Zaspalis regarding open distribution and Tarion issues; discussions with A. Slavens regarding same; considering Tarion claims and cash collateral settlement; considering terms of consent to distribution.	2.0	600.00	1,200.00
12/17/18	Huff, Pamela	Reviewing emails; considering issues; discussion with C. Burr; conference call with Alvarez & Marsal.	1.3	846.00	1,099.80
12/18/18	Burr, Chris	Exchanging email messages with T. Zaspalis regarding Tarion agreements and acknowledgements; revising Tarion side letter.	0.4	600.00	240.00
12/19/18	Burr, Chris	Drafting terms of Travelers and Tarion consent to early distribution; discussions with T. Zaspalis regarding same; correspondence with A. Slavens and C. Andary regarding same; discussions with P. Huff regarding same; revising terms to reflect comments; exchanging email messages with D. McIntosh	3.4	600.00	2,040.00



Invoice: 2091047
 Date: December 31, 2018
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		regarding same.			
12/19/18	Huff, Pamela	Reviewing emails regarding Travelers/Tarion claim resolution; discussion with C. Burr.	0.9	846.00	761.40
12/20/18	Burr, Chris	Discussions and email exchange with T. Zaspalis, D. McIntosh, P. Huff, A. Slavens and C. Andary regarding terms of consent to distribution.	2.7	600.00	1,620.00
12/20/18	Huff, Pamela	Reviewing emails; conference call with T. Zaspalis, D. McIntosh, C. Burr; follow up discussions with C. Burr.	0.9	846.00	761.40
12/21/18	Burr, Chris	Finalizing terms of consent to distribution; discussions with T. Zaspalis regarding same.	0.3	600.00	180.00
Total Fees for this Matter					\$ 10,482.60

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	13.1	600.00	7,860.00
Huff, Pamela	PLJH	3.1	846.00	2,622.60
Total		16.2		\$ 10,482.60

Harmonized Sales Tax (13.0%)

1,362.74

Total Due for this Matter in Canadian Currency

\$ 11,845.34 CAD



Blake, Cassels & Graydon LLP
 Barristers & Solicitors
 Patent & Trade-mark Agents
 199 Bay Street
 Suite 4000, Commerce Court West
 Toronto ON M5L 1A9 Canada
 Tel: 416-863-2400 Fax: 416-863-2653

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February 20, 2019

Alvarez & Marsal Canada Inc.
 200 Bay Street
 Suite 2900
 Royal Bank Plaza, South Tower
 P.O. Box 22
 Toronto, ON M5J 2J1
 Canada

Invoice: 2097724
 Billing Lawyer Huff, Pamela
 HST/GST No.: R119396778
 Client: 00099766
 Matter: 000003

Attention: Doug McIntosh
 Managing Director

**Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
 Urbancorp (The Beach) Developments Inc.**

FOR PROFESSIONAL SERVICES RENDERED
 during the period ended January 31, 2019, as follows:

Total Fees	\$ 22,722.40
Harmonized Sales Tax (13.0%)	2,953.91
TOTAL DUE IN CANADIAN CURRENCY	\$ 25,676.31 CAD

BD



Invoice: 2097724
 Date: February 20, 2019
 Page: 2

Re: Urbancorp (Leslieville) Developments Inc., Urbancorp (Riverdale) Developments Inc., &
 Urbancorp (The Beach) Developments Inc. (000003)

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
01/07/19	Burr, Chris	Exchanging email messages with T. Zaspalis regarding open issues.	0.1	600.00	60.00
01/08/19	Burr, Chris	Preparing for and participating on call with T. Zaspalis regarding draft Eighth Report and open issues.	0.8	600.00	480.00
01/09/19	Burr, Chris	Coordinating with T. Zaspalis and Z. Halpern regarding HST advice and issues; preparing and considering issues list for B. Bissell meeting.	0.6	600.00	360.00
01/11/19	Burr, Chris	Preparing for and participating in meeting with T. Zaspalis and B. Bissell regarding steps to complete file; discussions with T. Zaspalis and Z. Halpern regarding HST issues; reviewing draft Eighth Report; exchanging email messages with T. Zaspalis regarding fee approval.	3.6	600.00	2,160.00
01/11/19	Halpern, Zvi	Preparing for and participating in meeting with client regarding GST/HST issues.	0.8	820.00	656.00
01/14/19	Burr, Chris	Discussions with N. Thompson regarding fee affidavit; reviewing draft Eighth Report and revising same; drafting riders for draft Eighth Report.	1.3	600.00	780.00
01/16/19	Burr, Chris	Exchanging email messages with P. Hancock regarding lien settlements and calculation of lien claims; reviewing draft Tarion collateral order and related correspondence for update in Eighth Report; reviewing draft Eighth Report prepared by T. Zaspalis and drafting riders.	2.0	600.00	1,200.00
01/16/19	Thompson, Nancy	Receiving instructions from C. Burr; reviewing previous passing of accounts and determining accounts to be included in the current fee period; assembling copies of accounts for the current fee period; reviewing e-mail message from C. Burr forwarding draft materials for approval of the Monitor's accounts.	1.0	410.00	410.00
01/17/19	Burr, Chris	Discussions with T. Zaspalis regarding open issues; drafting riders to Eighth Report; reviewing issues related to purchase price adjustments; reviewing lien calculation	2.8	600.00	1,680.00



Invoice: 2097724
 Date: February 20, 2019
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		matters.			
01/18/19	Burr, Chris	Discussions with T. Zaspalis regarding status of Eighth Report and outstanding issues with Craft; reviewing historical correspondence regarding maintenance and deficiencies.	0.5	600.00	300.00
01/20/19	Burr, Chris	Reviewing draft email prepared by T. Zaspalis to B. Bissell; commenting and recirculating same.	0.3	600.00	180.00
01/21/19	Burr, Chris	Preparing for and participating on status call with T. Zaspalis; exchanging email messages with P. Hancock regarding Lido settlement and calculation of final lien claims; drafting and revising Eighth Report and circulating same to T. Zaspalis with comments.	2.2	600.00	1,320.00
01/22/19	Burr, Chris	Reviewing correspondence regarding open Eighth Report issues.	0.1	600.00	60.00
01/23/19	Burr, Chris	Preparing for and participating on call with T. Zaspalis regarding open issues; reviewing Eighth Report as revised by T. Zaspalis; discussions with T. Milosevic regarding legal arguments about purchase price adjustments.	1.3	600.00	780.00
01/24/19	Burr, Chris	Discussions with T. Zaspalis regarding Tarion issues; preparing for and participating on call with A. Slavens and T. Zaspalis regarding same; providing comments on draft Eighth Report.	1.4	600.00	840.00
01/25/19	Burr, Chris	Discussions with T. Zaspalis regarding open issues; drafting email to S. D'Alimonte and Z. Halpern regarding HST issues on empty lot agreement of purchase and sale; exchanging email messages with P. Hancock regarding Lido settlement.	1.0	600.00	600.00
01/25/19	Milosevic, Theodore	Drafting factum for motion regarding purchase price adjustments at Leslieville Project	6.3	305.00	1,921.50
01/25/19	Thompson, Nancy	Preparing summary of accounts; drafting fee approval affidavit to be sworn by M. Chow.	1.5	410.00	615.00
01/27/19	Halpern, Zvi	Advising C. Burr regarding GST/HST matters on property sale.	0.6	820.00	492.00
01/28/19	Burr, Chris	Exchanging email messages with B. Bissell regarding ongoing warranty claims; discussions with S. D'Alimonte regarding empty lot agreement of purchase and sale;	0.8	600.00	480.00



Invoice:	2097724
Date:	February 20, 2019
Page:	4

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		exchanging email messages with Z. Halpern regarding HST liability; discussions with T. Zaspalis regarding agreement of purchase and sale.			
01/28/19	D'Alimonte, Silvana	Telephone call to C. Burr to discuss HST liability in respect of conveyance to Craft.	0.2	752.00	150.40
01/28/19	Milosevic, Theodore	Continuing to draft factum for motion on approval of purchase price adjustments at Leslieville Project	4.9	305.00	1,494.50
01/29/19	Burr, Chris	Drafting and revising Eighth Report; exchanging email messages with P. Hancock regarding lien settlements; call with S. Slavens regarding Tarion payments; exchanging email messages with B. Bissell regarding ongoing warranty claims; discussions with T. Zaspalis regarding open issues; further drafting of Eighth Report.	3.8	600.00	2,280.00
01/29/19	Thompson, Nancy	Reviewing and revising draft fee approval affidavit to be sworn by M. Chow; reviewing invoices and noting privileged or sensitive information; assembling materials; e-mail message to C. Burr regarding same; reviewing materials provided for fee approval affidavit to be sworn by D. McIntosh; reviewing and revising draft affidavit; assembling copies of invoices provided; e-mail message to C. Burr regarding same.	3.0	410.00	1,230.00
01/30/19	Burr, Chris	Drafting Eighth Report; circulating same to T. Zaspalis for review; exchanging email messages with P. Horgan regarding lien claims.	1.4	600.00	840.00
01/30/19	Thompson, Nancy	Reviewing A&M invoices and noting privileged or sensitive information; assembling materials; e-mail message to C. Burr regarding same.	3.3	410.00	1,353.00

Total Fees for this Matter	\$ 22,722.40
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Matter Timekeeper Summary

	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	24.0	600.00	14,400.00
D'Alimonte, Silvana	SMDA	0.2	752.00	150.40
Halpern, Zvi	ZVI	1.4	820.00	1,148.00
Milosevic, Theodore	THV	11.2	305.00	3,416.00

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Blake, Cassels & Graydon LLP | blakes.com



Invoice: 2097724
 Date: February 20, 2019
 Page: 5

Matter Timekeeper Summary

	ID	Hours	Rate (\$)	Amount (\$)
Thompson, Nancy	NAB	8.8	410.00	3,608.00
	Total	45.6		\$ 22,722.40

Harmonized Sales Tax (13.0%)

2,953.91

Total Due for this Matter in Canadian Currency

\$ 25,676.31 CAD



Blake, Cassels & Graydon LLP
 Barristers & Solicitors
 Patent & Trade-mark Agents
 199 Bay Street
 Suite 4000, Commerce Court West
 Toronto ON M5L 1A9 Canada
 Tel: 416-863-2400 Fax: 416-863-2653

INVOICE

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June 28, 2018

Alvarez & Marsal Canada Inc.
 200 Bay Street
 Suite 2900
 Royal Bank Plaza, South Tower
 P.O. Box 22
 Toronto, ON M5J 2J1
 Canada

Invoice: 2053838
 Billing Lawyer Huff, Pamela
 HST/GST No.: R119396778
 Client: 00099766
 Matter: 000004

Attention: Doug McIntosh
 Managing Director

Re: Urbancorp (Leslieville) Developments Inc.

FOR PROFESSIONAL SERVICES RENDERED
 during the period ended May 31, 2018, as follows:

Total Fees	\$ 843.50
Harmonized Sales Tax (13.0%)	109.66
TOTAL DUE IN CANADIAN CURRENCY	\$ 953.16 CAD



Invoice: 2053838
 Date: June 28, 2018
 Page: 2

Re: Urbancorp (Leslieville) Developments Inc. (000004)

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
05/10/18	Walker, Mary Louise	Attending on e-mail exchange with R. Fairbloom respecting electronic transfer schedules.	0.3	305.00	91.50
05/11/18	D'Alimonte, Silvana	Telephone call from R. Fairbloom to discuss transfer and vesting order for parklands.	0.1	752.00	75.20
05/16/18	D'Alimonte, Silvana	Email from T. Zaspalis regarding parkland conveyance; reviewing email from R. Fairbloom with draft Receiver's covenants, and conference call with R. Fairbloom and T. Zaspalis to discuss changes to same.	0.6	752.00	451.20
05/17/18	D'Alimonte, Silvana	Reviewing comments from City on Receiver's covenants and response thereto.	0.1	752.00	75.20
05/22/18	D'Alimonte, Silvana	Telephone call from P. Huff and C. Burr regarding appointment of directors on condo board.	0.2	752.00	150.40
Total Fees for this Matter					\$ 843.50

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
D'Alimonte, Silvana	SMDA	1.0	752.00	752.00
Walker, Mary Louise	MW	0.3	305.00	91.50
Total		1.3		\$ 843.50

Harmonized Sales Tax (13.0%) 109.66

Total Due for this Matter in Canadian Currency \$ 953.16 CAD

This is **Exhibit "B"** referred to in the

Affidavit of Milly Chow

sworn before me
this 20th day of March, 2019


A Commissioner, etc.

EXHIBIT "B"

Name of Lawyer	Practice Group	Year of Call	Hourly Rate	Total Hours
Boutsivongsakd, Melody	Corporate & Commercial	<i>Search Clerk</i>	\$185	0.5
Burr, Chris	Restructuring & Insolvency	2008	\$600	166.9
Chow, Milly	Restructuring & Insolvency	1994	\$788	0.5
D'Alimonte, Silvana	Commercial Real Estate	1991	\$752	2.5
Halpern, Zvi	Tax	2010	\$820	1.4
Huff, Pamela	Restructuring & Insolvency	1987	\$846	9.8
McIntyre, Caitlin	Restructuring & Insolvency	2017	\$490	13.7
Milosevec, Theodore	Restructuring & Insolvency	<i>Student</i>	\$305	11.2
Penny, Kathleen	Tax	1989	\$1,080	0.8
Thompson, Nancy	Restructuring & Insolvency	<i>Law Clerk</i>	\$390 (2018)	23.4
Thompson, Nancy	Restructuring & Insolvency	<i>Law Clerk</i>	\$410 (2019)	8.8
Torrance, Rebecca	N/A	<i>Student</i>	\$290	2.5
Walker, Mary Louise	Commercial Real Estate	<i>Law Clerk</i>	\$305	0.3
Zuk, Talea	Commercial Real Estate	<i>Law Clerk</i>	\$125	0.1
				242.4

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

CANADIAN IMPERIAL BANK OF COMMERCE
Applicant

- and -

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC. et al.
Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding Commenced at Toronto

AFFIDAVIT OF MILLY CHOW
Sworn March 20th, 2019

BLAKE, CASSELS & GRAYDON LLP

Barristers and Solicitors

199 Bay Street

Suite 4000, Commerce Court West

Toronto, Ontario M5L 1A9

Chris Burr, LSO #55172H

Tel: 416-863-3261

Fax: 416-863-2653

Email: chris.burr@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 3

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

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

**AFFIDAVIT OF CLIFTON P. PROPHET
(Sworn March 18, 2019)**

I, **Clifton P. Prophet**, Barrister and Solicitor, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a partner in the law firm of Gowling WLG (Canada) LLP ("**Gowling WLG**") and am involved in Gowling WLG's retainer in respect of Alvarez & Marsal Canada Inc. ("**A&M**"), the receiver and manager in these proceedings, and as such have personal knowledge of the matters that I hereinafter depose, except those matters that are based

- 2 -

expressly upon information and belief, in which case, I verily believe such information to be true.

2. Pursuant to an Order of the Honourable Mr. Justice Newbould of the Ontario Superior Court of Justice dated May 31, 2016 (the "**Appointment Order**"), A&M was appointed as receiver and manager (in such capacity, the "**Receiver**"), without security, and Construction Lien Trustee (in such capacity, the "**Construction Lien Trustee**") of all of the property, assets, undertakings, and property acquired for, or used in relation to the business, including the real property of Urbancorp (Leslieville) Developments Inc. ("**UC Leslieville**"), Urbancorp (Riverdale) Developments Inc. ("**UC Riverdale**") and Urbancorp (The Beach) Developments Inc. ("**UC Beach**") (together, the "**Urbancorp Entities**").

3. Pursuant to Paragraph 5(f) of the Appointment Order the Receiver and Construction Lien Trustee (in such capacities, the "**Construction Receiver**") were authorized to retain counsel for the Applicant (being Gowling WLG) to advise and represent it save and except on matters which the Construction Receiver determines it requires independent advice.

4. Gowling WLG has acted for the Construction Receiver in this matter and provided services and incurred disbursements in relation to its representation of the Construction Receiver in these proceedings for the period from May 1, 2018 to January 31, 2019, as described in the Legal Costs Summary and the detailed invoices for Gowling WLG, all of which are attached hereto as **Exhibit "A"** (the "**Gowling WLG Dockets**"). Paragraph 19 of the Appointment Order provides for the payment of the reasonable fees

- 3 -

and disbursements of the Receiver's counsel upon Court approval. The Gowling WLG Dockets have been redacted where they reference information subject to privilege. The Gowling WLG Dockets are also presented based on fees and expenses incurred for each of the relevant Urbancorp Entities and general administration, in accordance with paragraph 19 of the Appointment Order.

5. In connection with this matter, Gowling WLG has taken care to allocate the legal services it has provided in connection with the insolvency of the Urbancorp Entities between services it has provided to the Applicant and services it has provided to the Construction Receiver.

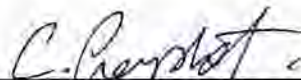
6. Based on my review of the Gowling WLG Dockets and my personal knowledge of this matter, the Gowling WLG Dockets represent a fair and accurate description of the services provided and the amounts charged by Gowling WLG.

7. I swear this affidavit in support of the Construction Receiver's motion for, among other things, approval of the Construction Receiver's fees and disbursements and those of its counsel and for no other or improper purpose.

SWORN before me at the City of Toronto,
in the Province of Ontario, on
March 18, 2019.

Commissioner for Taking Affidavits
ROBERT HUNTER

)
)
)
)
)



Clifton P. Prophet

THIS IS EXHIBIT "A" TO THE
AFFIDAVIT OF CLIFTON P. PROPHET,
SWORN BEFORE ME ON MARCH 18, 2019

A handwritten signature in blue ink, appearing to be "A. [unclear]", is written over a horizontal line.

A Commissioner for Taking Affidavits

EXHIBIT "A"

LEGAL COSTS SUMMARY

Re: Receivership of Urbancorp (Leslieville) Developments Inc.,
 Urbancorp (Riverdale) Developments Inc. and Urbancorp (The Beach) Developments Inc.
 (collectively the "Urbancorp Entities")

PROFESSIONAL	YEAR OF CALL	HOURLY RATE 2018	HOURS BILLED
Prophet, Cliff	1993	\$890	0.5
Wong, Lilly	1990	\$860	37.4
Betts, Ted	1997	\$860	4.2
Rosen, Susan	1989	\$670	0.2
Frank Lamie	2007	\$640	2.3
Thomas Gertner	2015	\$500	2.5
Howard Xin	Student	\$250	2.0
TOTAL HOURS BILLED			49.1 hours

SUMMARY OF ACCOUNTS					
No.	Date of Account	Fees	Disbursements	GST / HST	Total
1.	June 6, 2018 Invoice #18928332	\$6,284.00	\$0	\$816.92	\$7,100.92
2.	July 26, 2018 Invoice #18952917	\$4,676.00	\$13.80	\$609.67	\$5,299.47
3.	December 31, 2018 Invoice #19078727	\$27,348.00	\$54.37	\$3,562.31	\$30,964.68
4.	March 18, 2019 Invoice # 19115192	\$1,371.00	\$0	\$178.23	\$1,549.23
TOTALS		\$39,679.00	\$68.17	\$5,167.13	\$44,914.30
		Total Fees before HST: \$39,679.00 ÷ Total Hours Billed: 49.10			
Average Hourly Rate (before HST)		= \$808.13			
TOTAL AMOUNT		\$44,914.30			



Invoice

Alvarez & Marsal Canada Inc.
 ATTN: Doug McIntosh
 Managing Director
 Royal Bank Plaza
 South Tower
 200 Bay Street
 Suite 2900
 Toronto ON M5J 2J1

June 6, 2018
 INVOICE: 18928332

Our Matter: T1008868 / 217991
 RE: Receivership of Urbancorp (Leslieville) Developments Inc.

		HST (13.0%)
Fees for Professional Services	\$6,284.00	\$816.92
Total Fees	6,284.00	
Total Taxes	816.92	816.92
Total Invoice	7,100.92	
Please remit balance due:	In Canadian Dollars	\$7,100.92

Lilly A. Wong

Signed for & on behalf of Gowling WLG (Canada) LLP

Our services are provided in accordance with our Terms of Business (www.gowlingwlg.com/TermsOfBusiness), subject to any other written engagement agreement entered into between the parties.

GOWLING WLG (CANADA) LLP
 1 First Canadian Place, 100 King Street West,
 Suite 1600, Toronto, Ontario, M5X 1G5, Canada

T +1 (416) 862 7525
gowlingwlg.com

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June 6, 2018
INVOICE: 18928332

Alvarez & Marsal Canada Inc.
Our Matter: T1008868
Receivership of Urbancorp (Leslieville) Developments
Inc.

FOR PROFESSIONAL SERVICES RENDERED on your behalf including:

Date	Hours	Timekeeper	Description
2018-05-10	0.40	Lilly A Wong	Initial review of [REDACTED] and email correspondence between T. Zaspalis and Craft with respect to various points
2018-05-11	1.60	Lilly A Wong	Review of [REDACTED] and comments from and discussions with T. Zaspalis; preparation of [REDACTED] and circulation to T. Zaspalis;
2018-05-22	0.20	Cliff Prophet	E-mail to C. Burr of counsel to receiver re scheduling and lien settlements;
2018-05-24	1.50	Ted Betts	Reviewing construction contract regarding [REDACTED]; preparing for and attending conference call with T. Zaspalis, C. Doran and L. Wong regarding same;
2018-05-24	0.90	Lilly A Wong	Review of [REDACTED] conference call with representatives of A&M, Altus and Gowlings with respect to [REDACTED]
2018-05-28	1.90	Ted Betts	Preparing for and attending conference call with Receiver, Contractor, Project Monitor and Builder; reviewing Construction Lien Act regarding procedures; providing instructions to C. Kou regarding drafting [REDACTED];
2018-05-29	0.50	Ted Betts	Reviewing, revising and sending out Acknowledgement and Direction and Form 5;
2018-05-30	0.30	Lilly A Wong	Email correspondence and/or discussions with T. Zaspalis and representatives of Gowlings with respect to [REDACTED]

Total Fees for Professional Services

\$6,284.00

Terms: due upon receipt
Interest at the rate of 1.5% per annum will be charged on all amounts not paid within one month from the date of this invoice
Errors and omissions excluded



June 6, 2018
INVOICE: 18928332

SUMMARY OF FEES

TK Name	Billed Rate	Hours	Amount
Betts, Ted	860.00	3.90	3,354.00
Prophet, Cliff	890.00	0.20	178.00
Wong, Lilly A.	860.00	3.20	2,752.00
Total		7.30	<u>\$6,284.00</u>

Terms: due upon receipt
Interest at the rate of 1.5% per annum will be charged on all amounts not paid within one month from the date of this invoice
Errors and omissions excluded



June 6, 2018
INVOICE: 18928332

Remittance Copy

Client: 217991 Alvarez & Marsal Canada Inc.
Matter: T1008868
RE: Receivership of Urbancorp (Leslieville) Developments Inc.
Amount Due: \$7,100.92 CAD

PAYMENT BY CHEQUE:

Please return this page with your payment payable to **Gowling WLG (Canada) LLP**

Remit to: Gowling WLG (Canada) LLP
PO Box 466, STN D
Ottawa, ON K1P 1C3
Canada

PAYMENT BY WIRE TRANSFER:

Pay by Swift MT 103 Direct to:
SWIFTCODE: CIBCCATT

BENEFICIARY BANK: Canadian Imperial Bank of Commerce
119 Sparks Street, Ottawa, ON K1P 5B5

TRANSIT NUMBER: 0010-00006

BENEFICIARY ACCOUNT NAME: Gowling WLG (Canada) LLP
160 Elgin Street, Suite 2600, Ottawa, ON K1P 1C3

BENEFICIARY ACCOUNT NUMBER(S): CDN Account: 41-02916
USD Account: 02-21015

US Corresponding Bank for US Dollar wires:
Wells Fargo Bank, N.A. BIC: PNBPU33NNYC - ABA:026005092

* If paying by wire or EFT please e-mail the remittance details to payments.ca@gowlingwlg.com

Terms: due upon receipt
Interest at the rate of 1.5% per annum will be charged on all amounts not paid within one month from the date of this invoice
Errors and omissions excluded



Invoice

Alvarez & Marsal Canada Inc.
ATTN: Doug McIntosh
Managing Director
Royal Bank Plaza
South Tower
200 Bay Street
Suite 2900
Toronto ON M5J 2J1

July 26, 2018
INVOICE: 18952917

Our Matter: T1008868 / 217991
RE: Receivership of Urbancorp (Leslieville) Developments Inc.

		HST (13.0%)
Fees for Professional Services	\$4,676.00	\$607.88
Disbursements (Taxable)	13.80	
Total Disbursements	13.80	1.79
Total Fees and Disbursements	4,689.80	
Total Taxes	609.67	609.67
Total Invoice	5,299.47	
Please remit balance due:	In Canadian Dollars	\$5,299.47

Lilly A. Wong

Signed for & on behalf of Gowling WLG (Canada) LLP

Our services are provided in accordance with our Terms of Business (www.gowlingwlg.com/TermsOfBusiness), subject to any other written engagement agreement entered into between the parties.

GOWLING WLG (CANADA) LLP
1 First Canadian Place, 100 King Street West,
Suite 1600, Toronto, Ontario, M5X 1G5, Canada

T +1 (416) 862 7525
gowlingwlg.com

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July 26, 2018
INVOICE: 18952917

Alvarez & Marsal Canada Inc.
Our Matter: T1008868
Receivership of Urbancorp (Leslieville) Developments Inc.

FOR PROFESSIONAL SERVICES RENDERED on your behalf including:

Date	Hours	Timekeeper	Description
2018-06-05	0.30	Ted Betts	Telephone call with T. Zaspalis, C. Doran and L. Wong regarding [REDACTED]
2018-06-11	0.70	Lilly A Wong	Review of fee affidavit and summary of legal services; email correspondence with representatives of A&M to provide draft fee affidavit and summary; email correspondence with F. Lamie with respect to redacting invoices for purposes of fee affidavit
2018-06-12	1.70	Thomas F. Gertner	Redacted invoices in connection with fee affidavit;
2018-06-12	0.40	Lilly A Wong	Reviewed and revised fee affidavit; email correspondence with T. Zaspalis and others providing revised fee affidavit
2018-06-13	0.60	Lilly A Wong	Discussions and/or conference calls and/or email correspondence with T. Zaspalis, C. Doran, P. Griffin and others with respect to [REDACTED]
2018-06-18	0.20	Susan D. Rosen	Received and reviewed e-mail from L. Wong re request to review form of [REDACTED]
2018-06-25	2.30	Frank D. Lamie	Attendance to further meeting with, material, and instructions to T. Gertner; attendance to correspondence from J. Mighton; attendance to correspondence and enclosure from E. Davies; attendance to correspondence from Commercial Court Office; attendance to correspondence and enclosures from T. Gertner re invoices; attendance to correspondence and enclosures from H. Lin; attendance to review material; attendance to further meeting with and instructions to T. Gertner; attendance to correspondence and enclosures from T. Gertner re redacted invoices; attendance to correspondence from and to T. Gertner; attendance to further correspondence and enclosures from T. Gertner re redacted invoices; attendance to correspondence from B. Bissell; attendance to review material;
2018-06-25	2.00	Howard Xin	Revising redactions for Urbancorp receivership invoices from Gowlings;

Total Fees for Professional Services

\$4,676.00

Terms: due upon receipt.
Interest at the rate of 1.5% per annum will be charged on all amounts not paid within one month from the date of this invoice.
Errors and omissions excluded.



July 26, 2018
INVOICE: 18952917

SUMMARY OF FEES

TK Name	Billed Rate	Hours	Amount
Belts, Ted	860.00	0.30	258.00
Gertner, Thomas F.	500.00	1.70	850.00
Lamie, Frank D.	640.00	2.30	1,472.00
Rosen, Susan D.	670.00	0.20	134.00
Wong, Lilly A.	860.00	1.70	1,462.00
Xin, Howard	250.00	2.00	500.00
Total		8.20	<u>\$4,676.00</u>

DISBURSEMENTS

Taxable Costs

Scanning Service	\$1.25
Conference Call Expenses	\$12.55
Total Taxable Disbursements	<u>\$13.80</u>

Terms: due upon receipt
Interest at the rate of 1.5% per annum will be charged on all amounts not paid within one month from the date of this invoice
Errors and omissions excluded



Invoice

Alvarez & Marsal Canada Inc.
ATTN: Doug McIntosh
Managing Director
Royal Bank Plaza
South Tower
200 Bay Street
Suite 2900
Toronto ON M5J 2J1

December 31, 2018
INVOICE: 19078727

Our Matter: T1008868 / 217991
RE: Receivership of Urbancorp (Leslieville) Developments Inc.

		HST (13.0%)
Fees for Professional Services	\$27,348.00	\$3,555.24
Disbursements (Taxable)	54.37	
Total Disbursements	54.37	7.07
Total Fees and Disbursements	27,402.37	
Total Taxes	3,562.31	3,562.31
Total Invoice	30,964.68	
Please remit balance due:	In Canadian Dollars	\$30,964.68

Lilly A. Wong

Signed for & on behalf of Gowling WLG (Canada) LLP

Our services are provided in accordance with our Terms of Business (www.gowlingwlg.com/TermsOfBusiness), subject to any other written engagement agreement entered into between the parties.

GOWLING WLG (CANADA) LLP
1 First Canadian Place, 100 King Street West,
Suite 1600, Toronto, Ontario, M5X 1G5, Canada

T +1 (416) 862-7525
gowlingwlg.com

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December 31, 2018

INVOICE: 19078727

Alvarez & Marsal Canada Inc.
 Our Matter: T1008868
 Receivership of Urbancorp (Leslieville) Developments
 Inc.

FOR PROFESSIONAL SERVICES RENDERED on your behalf including:

Date	Hours	Timekeeper	Description
2018-07-27	0.80	Lilly A Wong	Discussions with T. Zaspalis with respect to issues relating to condominium declaration, Geo-thermal unit and timing for submission and with respect to [REDACTED]; review of applicable APA provisions and settlement approval order and [REDACTED]
2018-09-28	1.70	Lilly A Wong	[REDACTED] provision of email to C. Doran and T. Zaspalis summarizing contract provisions; further discussions and/or email correspondence with C. Doran [REDACTED]
2018-10-10	1.20	Lilly A Wong	Discussions with T. Zaspalis with respect to reserves to cover costs of completion of Leslieville development [REDACTED] review of provisions of the Settlement Approval Order, Craft Development Contract and November, 2017 MOU [REDACTED]
2018-10-18	1.10	Lilly A Wong	Email correspondence and/or discussions with C. Doran with respect to letter from Altus requested by Miller Thomson with respect to amount of connection fees for purpose of statements of adjustments with purchasers; review of requested form of letter and preparation of revised letter incorporating comments from C. Doran; discussions and/or [REDACTED]
2018-10-26	0.40	Lilly A Wong	Email correspondence with C. Doran with respect to [REDACTED] review of construction contract with respect to [REDACTED]
2018-10-30	0.90	Lilly A Wong	Review of email correspondence providing information relating to [REDACTED] with respect to [REDACTED]

Terms: due upon receipt
 Interest at the rate of 1.8% per annum will be charged on all amounts not paid within one month from the date of this invoice
 Errors and omissions excluded



December 31, 2018

INVOICE: 19078727

Date	Hours	Timekeeper	Description
			[REDACTED] conference call with T. Zaspalis and representatives from Altus with [REDACTED]
2018-10-30	0.20	Lilly A Wong	Email correspondence with C. Doran and T. Zaspalis with respect to [REDACTED]
2018-11-01	1.10	Lilly A Wong	Conference call with T. Zaspalis, C. Doran, R. Clark and others with respect to [REDACTED] email correspondence with B. Bissell
2018-11-02	1.60	Lilly A Wong	Various discussions with B. Bissell with respect to [REDACTED]; review of Waterfall; discussions with T. Zaspalis with respect to discussions with B. Bissell, [REDACTED] and related matters; discussions with C. Doran [REDACTED] and requirements under construction contract, change orders, deficiencies, [REDACTED] and related matters
2018-11-05	1.20	Lilly A Wong	Email correspondence and/or discussions with T. Zaspalis, B. Bissell and C. Doran with respect to [REDACTED]; conference call with representatives of Altus and Receiver and B. Bissell [REDACTED] correspondence from T. Zaspalis with respect to [REDACTED]
2018-11-07	0.50	Lilly A Wong	Review of [REDACTED] and provision of comments by way of detailed mark-up
2018-11-13	3.70	Lilly A Wong	Review of material for meeting with [REDACTED] meeting with representatives of Craft, URI, Terra Firma, Altus, Receiver and counsel for Terra Firma to discuss [REDACTED] de-brief meeting
2018-11-14	1.90	Lilly A Wong	Reviewed [REDACTED] email correspondence with B. Bissell with respect to [REDACTED] email correspondence with [REDACTED] review of latest Waterfall calculation provided by Receiver to Terra Firma and others;

Terms: due upon receipt
 Interest at the rate of 1.8% per annum will be charged on all amounts not paid within one month from the date of this invoice.
 Errors and omissions excluded



December 31, 2018

INVOICE: 19078727

Date	Hours	Timekeeper	Description
2018-11-15	2.30	Lilly A Wong	Reviewed [REDACTED] and revised and circulated rider to [REDACTED] reviewed initial draft [REDACTED] reviewed Altus email correspondence [REDACTED] conference call with T. Zaspalis and C. Doran [REDACTED]
2018-11-16	2.60	Lilly A Wong	Discussions with B. Bissell with respect to [REDACTED] reviewed draft letter [REDACTED] and discussions [REDACTED] letter to provide comments by way of detailed mark-up and to incorporate rider drafted by L. Wong;
2018-11-19	3.20	Lilly A Wong	Revised and circulated draft [REDACTED] letter [REDACTED]; conference call [REDACTED] review of further revisions [REDACTED] email correspondence and/or discussions with [REDACTED] with respect to scope of distribution of letter and issuance of final version; email correspondence [REDACTED] and/or discussions [REDACTED] with respect to any outstanding issues; [REDACTED]
2018-11-20	3.10	Lilly A Wong	Review of additional email correspondence with respect to [REDACTED]; review of [REDACTED]; pre-meeting with [REDACTED]; pre-meeting with [REDACTED] meeting with [REDACTED] representatives of [REDACTED]
2018-11-27	0.40	Lilly A Wong	Review of inquiries from Altus [REDACTED]
2018-11-28	1.40	Lilly A Wong	Review of inquiries from C. Doran with respect to [REDACTED] review of construction contract provisions relating to [REDACTED] and related forms; conference call with T. Zaspalis and C. [REDACTED]

Terms: due upon receipt
Interest at the rate of 1.8% per annum will be charged on all amounts not paid within one month from the date of this invoice
Errors and omissions excluded



December 31, 2018

INVOICE: 19078727

Date	Hours	Timekeeper	Description
			Doran with respect to C. Doran's inquiries; revised form [REDACTED]
2018-12-03	0.60	Lilly A Wong	Discussions with Gowlings lawyers [REDACTED] discussions with T. Zaspalis with respect to [REDACTED]
2018-12-04	0.90	Lilly A Wong	Revised proposed wording for [REDACTED] [REDACTED]; email correspondence with C. Doran and T. Zaspalis with respect to suggested wording [REDACTED] [REDACTED] email correspondence with B. Blissall and C. Burr with respect to reserves from Waterfall
2018-12-05	0.30	Lilly A Wong	Email correspondence with T. Zaspalis and C. Doran with respect to [REDACTED]
2018-12-07	0.40	Lilly A Wong	Review of email correspondence from T. Zaspalis with respect to [REDACTED] [REDACTED] and discussions with T. Zaspalis
2018-12-17	0.30	Lilly A Wong	Review of [REDACTED] and email correspondence with T. Zaspalis with respect to [REDACTED] [REDACTED]

Total Fees for Professional Services**\$27,348.00****SUMMARY OF FEES**

TK Name	Billed Rate	Hours	Amount
Wong, Lilly A.	860.00	31.80	27,348.00
Total		31.80	<u>\$27,348.00</u>

DISBURSEMENTS**Taxable Costs**

Conference Call Expenses	<u>\$54.37</u>
Total Taxable Disbursements	<u>\$54.37</u>

Terms: due upon receipt
Interest at the rate of 1.0% per annum will be charged on all amounts not paid within one month from the date of this invoice
Errors and omissions excluded



December 31, 2018
INVOICE: 19078727

Remittance Copy

Client: 217991 Alvarez & Marsal Canada Inc.
Matter: T1008868
RE: Receivership of Urbancorp (Leslieville) Developments Inc.
Amount Due: \$30,964.68 CAD

PAYMENT BY CHEQUE:

Please return this page with your payment payable to Gowling WLG (Canada) LLP

Remit to: Gowling WLG (Canada) LLP
PO Box 466, STN D
Ottawa, ON K1P 1C3
Canada

PAYMENT BY WIRE TRANSFER:

Pay by Swift MT 103 Direct to:
SWIFTCODE: CIBCCATT

BENEFICIARY BANK: Canadian Imperial Bank of Commerce
119 Sparks Street, Ottawa, ON K1P 5B5

TRANSIT NUMBER: 0010-00006

BENEFICIARY ACCOUNT NAME: Gowling WLG (Canada) LLP
160 Elgin Street, Suite 2600, Ottawa, ON K1P 1C3

BENEFICIARY ACCOUNT NUMBER(S): CDN Account: 41-02916
USD Account: 02-21015

US Corresponding Bank for US Dollar wires:
Wells Fargo Bank, N.A. BIC: PNBPU33NNYC - ABA:026005092

If paying by wire transfer or corporate EFT please e-mail the remittance details to
payments.ca@gowlingwlg.com

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Terms: due upon receipt
Interest at the rate of 1.5% per annum will be charged on all amounts not paid within one month from the date of this invoice
Errors and omissions excluded

Invoice

Alvarez & Marsal Canada Inc.
ATTN: Doug McIntosh
Managing Director
Royal Bank Plaza
South Tower
200 Bay Street
Suite 2900
Toronto ON M5J 2J1

March 18, 2019
INVOICE: 19115192

Our Matter: T1008868 / 217991
RE: Receivership of Urbancorp (Leslieville) Developments Inc.

		HST (13.0%)
Fees for Professional Services	\$1,371.00	\$178.23
Total Fees	1,371.00	
Total Taxes	178.23	178.23
Total Invoice	1,549.23	
Please remit balance due:	In Canadian Dollars	\$1,549.23

Lilly A. Wong Signed for & on behalf of Gowling WLG (Canada) LLP

Our services are provided in accordance with our Terms of Business (www.gowlingwlg.com/TermsOfBusiness), subject to any other written engagement agreement entered into between the parties.

GOWLING WLG (CANADA) LLP
1 First Canadian Place, 100 King Street West,
Suite 1600, Toronto, Ontario, M5X 1G5, Canada

T +1 (416) 862 7525
gowlingwlg.com

Gowling WLG (Canada) LLP is a member of Gowling WLG, an international law firm which consists of independent and autonomous entities providing services around the world. Our structure is explained in more detail at www.gowlingwlg.com/legal

March 18, 2019
INVOICE: 19115192

Alvarez & Marsal Canada Inc.
Our Matter: T1008868
Receivership of Urbancorp (Leslieville) Developments Inc.

FOR PROFESSIONAL SERVICES RENDERED on your behalf including:

Date	Hours	Timekeeper	Description
2019-01-14	0.30	Lilly A Wong	Review of fee affidavit and email correspondence with C. Burr with respect thereto
2019-01-16	0.20	Thomas F. Gertner	Prepared redacted invoices for fee affidavit;
2019-01-17	0.60	Thomas F. Gertner	PMeeting with C. Prophet re: redaction to invoices; prepared further redactions re: the same; email correspondence with L. Wong re: the same;
2019-01-17	0.30	Cliff Prophet	Instructions to T. Gertner re account approval;
2019-01-17	0.40	Lilly A Wong	Review and circulation of draft fee affidavit to A&M and Blakes

Total Fees for Professional Services **\$1,371.00**

SUMMARY OF FEES

TK Name	Billed Rate	Hours	Amount
Gertner, Thomas F.	545.00	0.80	436.00
Prophet, Cliff	935.00	0.30	280.50
Wong, Lilly A.	935.00	0.70	654.50
Total		1.80	<u>\$1,371.00</u>

March 18, 2019
INVOICE: 19115192

Remittance Copy

Client: 217991 Alvarez & Marsal Canada Inc.
Matter: T1008868
RE: Receivership of Urbancorp (Leslieville) Developments Inc.
Amount Due: \$1,549.23 CAD

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Ottawa, ON K1P 1C3
Canada

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CIBCCATT

BENEFICIARY BANK:

Canadian Imperial Bank of Commerce
119 Sparks Street, Ottawa, ON K1P 5B5

TRANSIT NUMBER:

0010-00006

BENEFICIARY ACCOUNT NAME:

Gowling WLG (Canada) LLP
160 Elgin Street, Suite 2600, Ottawa, ON K1P 1C3

BENEFICIARY ACCOUNT NUMBER(S):

CDN Account: 41-02916
USD Account: 02-21015

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[**payments.ca@gowlingwlg.com**](mailto:payments.ca@gowlingwlg.com)

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BETWEEN:

CANADIAN IMPERIAL BANK OF COMMERCE

- Applicant -

- and -

URBANCORP (LESLIEVILLE DEVELOPMENTS) INC. et al.

- Respondents -

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

(PROCEEDING COMMENCED AT TORONTO)

**AFFIDAVIT OF CLIFTON P. PROPHET
(Sworn MARCH 18, 2019)**

GOWLING WLG (CANADA) LLP
Barristers and Solicitors
Suite 1600, 1 First Canadian Place
Toronto, Ontario
M5X 1G5

Clifton P. Prophet, LSUC #34845K

Telephone: (416) 862-3509
Facsimile: (416) 863-3509

Solicitors for the Applicant,
Canadian Imperial Bank of Commerce

CANADIAN IMPERIAL BANK OF COMMERCE V. URBANCORP (LESLIEVILLE) DEVELOPMENTS
INC. et. al.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**COMPENDIUM OF FEE AFFIDAVITS
(Returnable March 26, 2019)**

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

Chris Burr – LSO#: 55172H
Tel: 416-863-3261
Fax: 416-863-2653
Email: chris.burr@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.