

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.) MONDAY, THE
JUSTICE MYERS) 30TH DAY OF APRIL, 2018

BETWEEN:

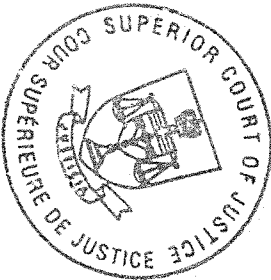
CANADIAN IMPERIAL BANK OF COMMERCE

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

ORDER

THIS MOTION, made by Terra Firma Capital Corp. ("**Terra Firma**") for an order declaring that certain funds held by Harris Sheaffer LLP ("**Harris**") in trust for the Respondents as its former real estate solicitors, and directing Harris to remit the funds in its possession in accordance with the Court's directions was heard this day at 330 University Ave., Toronto.

ON READING the Affidavit of Glenn Watchorn sworn March 6, 2018 and on hearing the submissions of counsel for Terra Firma and for Alvarez and Marsal Canada Inc. in its capacity as the court appointed receiver and construction lien trustee of the Respondents (the "**Construction Receiver**"), no one appearing for any other person on the service list, despite being properly served as evidenced by the affidavit of service of Annessa Cenerini sworn April 20, 2018:

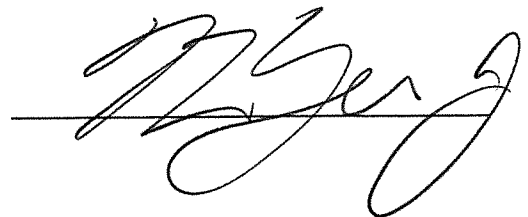
1. THIS COURT ORDERS that service of Terra Firma's Motion Record be and hereby is validated so that this motion is properly returnable today and hereby dispenses with any further requirement for service.
2. THIS COURT ORDERS that Harris be and hereby is directed to remit the \$2,976,722.41 plus any accrued interest that Harris holds in respect of GST or HST paid to the Respondents for condominium or residential house sales (the "**Funds**") to the Construction Receiver, and that upon doing so Harris be and hereby is relieved of all liability in relation to the Funds pursuant to the *Excise Tax Act* (Canada) or otherwise.
3. THIS COURT ORDERS that the Construction Receiver be and hereby is authorized and directed to pay the Funds as follows:
 - a) to Terra Firma for its reasonable costs of this motion and the reasonable costs paid to msi Spergel Inc. as trustee in bankruptcy of the Respondents; and
 - b) to repay Syndicate Construction Loan Obligations (as defined in the Settlement Approval Order dated May 2, 2017), and then to the extent of available funds, obligations owing by the Construction Receiver by way of the Receiver's Certificates issued pursuant to the Appointment Order dated May 31, 2016.

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

APR 30 2018

NB

PER / PAR:



CANADIAN IMPERIAL BANK OF
COMMERCE

Applicant

- and -

Respondents

URBANCORP (LESLIEVILLE) DEVELOPMENTS INC. et al.

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

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

Proceedings commenced at Toronto

ORDER

GOLDMAN SLOAN NASH & HABER LLP
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