

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

**IN THE MATTER OF THE *CONSTRUCTION LIEN ACT*,
R.S.O. 1990, c. C.30, AS AMENDED**

**AND IN THE MATTER OF AN APPLICATION MADE BY
JADE-KENNEDY DEVELOPMENT CORPORATION
FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1) OF THE
CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED**

MOTION RECORD

(re vesting of land to the City of Markham)
(motion returnable April 12, 2019)

April 9, 2019

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**Lawyers for RSM Canada Limited,
Court-appointed Trustee**

SERVICE LIST

(as of April 9, 2019)

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

**IN THE MATTER OF THE *CONSTRUCTION LIEN ACT*,
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**AND IN THE MATTER OF AN APPLICATION MADE BY
JADE-KENNEDY DEVELOPMENT CORPORATION
FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1) OF THE
CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED**

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Tab 1

Court File No. CV15-10882-00CL

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

**IN THE MATTER OF THE *CONSTRUCTION LIEN ACT*,
R.S.O. 1990, c. C.30, AS AMENDED**

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JADE-KENNEDY DEVELOPMENT CORPORATION
FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1) OF THE
CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED**

NOTICE OF MOTION

(re vesting of land to the City of Markham)
(motion returnable April 12, 2019)

RSM CANADA LIMITED (“RSM”), in its capacity as Court-appointed Construction Lien Act (Ontario) (the “*CLA*”) trustee in this proceeding (the “**Trustee**”) will make a motion to a Judge of the Commercial List on April 12, 2019 at 10:00 a.m., or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

- (a) an order vesting the Parcel (as defined below) in The Corporation of the City of Markham (the “**City**”) free and clear of all claims and encumbrances (other than permitted encumbrances) upon delivery of a certificate by the Trustee to the City;

- (b) an order abridging the time for service of the notice of motion and the motion record so that the motion is properly returnable on April 12, 2019; and
- (c) such further and other relief as counsel may request and this Honourable Court may permit.

THE GROUNDS FOR THE MOTION ARE:

1. On February 11, 2015, Collins Barrow Toronto Limited (“**CBTL**”) was appointed as Trustee under the *CLA* with respect to lands and premises owned by Jade-Kennedy Development Corporation (“**JKDC**”), and legally described in Schedule “A” to the Appointment Order (the “**Property**”), pursuant to the Order of The Honourable Mr. Justice Pattillo dated February 11, 2015.
2. On December 5, 2017, the Court appointed RSM to replace CBTL as the Trustee in this proceeding.
3. JKDC was the developer of the South Unionville Square condominium project to be constructed on certain portions of the Property, which is located in Markham, Ontario.
4. JKDC entered into various agreements with the City related to the completion of certain works required pursuant to the site plan. JKDC was required to post letters of credit (“**LCs**”) in favour of the City relating to its obligations under these agreements. These LCs in turn were supported by cash collateral.

5. For the remaining LCs to be released and the cash collateral delivered to the Trustee, the City requires the Trustee to transfer title to a small parcel of land, Plan 65R- 31952, parts 11, 13 and 14 (the "**Parcel**").
6. The two mortgagees with charges on the Parcel, and the one claimant with a construction lien on the Parcel, have been repaid in full.
7. The Trustee is of the view that, as transferring the Parcel is necessary to obtain a release of the LCs from the City and a release of the cash collateral being held to secure the LCs, the relief sought is appropriate in the circumstances.
8. The Twenty-Fourth Report of the Trustee dated April 8, 2019 (the "**Twenty-Fourth Report**") and the appendices thereto.
9. Rules 1.04, 1.05, 2.01, 2.03, and 37 of the *Rules of Civil Procedure* (Ontario).
10. Section 100 of the *Courts of Justice Act* (Ontario).
11. The equitable and inherent jurisdiction of the Court.
12. Such other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

1. The Twenty-Fourth Report and the appendices thereto; and
2. such further and other material as counsel may advise and this Honourable Court may permit.

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April 9, 2019

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Court-appointed Trustee**

IN THE MATTER OF THE CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED
AND IN THE MATTER OF AN APPLICATION MADE BY JADE-KENNED DEVELOPMENT CORPORATION
FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1)
OF THE CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED

Court File No. CV15-10882-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

NOTICE OF MOTION
(re vesting of land to the City of Markham)
(motion returnable April 12, 2019)

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Court-appointed Trustee

Tab 2

Court File No. CV-15-10882-00CL

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

IN THE MATTER OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, c. C. 30

**AND IN THE MATTER OF THE APPLICATION MADE BY JADE-KENNEDY
DEVELOPMENT CORPORATION FOR THE APPOINTMENT OF A TRUSTEE
UNDER SECTION 68(1) OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, c. C. 30**

**TWENTY-FOURTH REPORT TO THE COURT OF RSM CANADA LIMITED AS
CONSTRUCTION LIEN TRUSTEE OF SOUTH UNIONVILLE SQUARE**

April 8, 2019

INTRODUCTION

1. By Order of The Honourable Mr. Justice Pattillo of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated February 11, 2015 (the "**Appointment Order**"), Collins Barrow Toronto Limited was appointed trustee (the "**Trustee**") pursuant to section 68(1) of the *Construction Lien Act* (Ontario), of the lands and premises legally described in Schedule "A" of the Appointment Order comprised of commercial and residential condominium units, parking and locker units, and vacant lands owned by Jade-Kennedy Development Corporation ("**JKDC**") (the "**Property**").
2. Pursuant to the Order of The Honourable Justice Haaney of the Ontario Court of Justice made on December 5, 2017, the name of the Trustee was changed to RSM Canada Limited.
3. The Appointment Order authorized the Trustee to, among other things, act as receiver and manager of the Property, take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, market any or all of the Property, and sell, convey, transfer, lease or assign the Property or any part or parts thereof with the approval of the Court.
4. All Court documents referred to herein, and other publicly available information relating to this proceeding, has been posted on the Trustee's website, which can be found at: <http://rsmcanada.com/what-we-do/services/consulting/financial-advisory/restructuring-recovery/current-restructuring-recovery-engagements/jade-kennedy-development-corporation.html>

PURPOSE OF TWENTY-FOURTH REPORT

5. The purpose of this Twenty-Fourth Report of the Trustee (the "**Twenty-Fourth Report**") is to request that the Court grant a Vesting Order to convey parcels of land Plan 65R-31952, parts 11, 13 and 14 owned by JKDC to the Corporation of the City of Markham (the "**City**") free and clear of all claims and encumbrances.

TERMS OF REFERENCE

6. In preparing this Twenty-Fourth Report and making the comments herein, the Trustee has relied upon unaudited financial information, the books and records of JKDC, discussions with management and employees of JKDC and other companies within the MADY group of companies, and information received from other third-party sources (collectively, the "**Information**"). Certain of the information contained in this Twenty-Fourth Report may refer to, or is based on, the Information. As the Information has been provided by JKDC or other parties, the Trustee has relied on the Information and, to the extent possible, reviewed the Information for reasonableness. However, the Trustee has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the CPA Canada Handbook and, accordingly, the Trustee expresses no opinion or other form of assurance in respect of the Information.

JKDC AND LETTERS OF CREDIT

7. JKDC is an Ontario corporation incorporated on January 30, 2008 and had its registered office located in Markham, Ontario. JKDC was incorporated for the

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purpose of being the registered owner of the Property and the developer of the South Unionville Square condominium project to be constructed on certain portions of the Property, which is located in Markham, Ontario.

8. Prior to commencing construction, JKDC entered into various agreements with the Regional Municipality of York ("**York**") and the City related to the completion of certain works required pursuant to the site plan. These agreements included the Site Plan Control, Construction and other ancillary agreements. JKDC was required to post letters of credit ("**LCs**") in favour of York and the City relating to its obligations under these agreements. These LCs in turn were supported by cash collateral, originally held at Laurentian Bank ("**Laurentian**"), the LC provider. TD Bank ("**TD**") replaced Laurentian as the LC provider on March 11, 2016.
9. At the date of the appointment of the Trustee, there were four LCs outstanding with York and seven LCs outstanding with the City with a total value of \$3,038,273.54. The Trustee retained Masongsong Engineering Associates Limited ("**Masongsong**") as its engineering consultant to coordinate completion of the works required by York and the City. To date, the Trustee has received gross proceeds (before fees) of \$2,071,567.60 in underlying cash collateral. This amount has been distributed to the creditors.
10. As of the date of this report, there are four LCs with the City remaining to be fully released. The underlying works have recently been completed and certified by Masongsong. The underlying cash collateral currently held at TD related to these

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obligations is \$942,504.67 (before fees). Once these LCs are released the cash collateral, net of fees, will be turned over to the Trustee.

Request by the City

11. Masongsong recently met with representatives from the City in order to obtain the final approvals to release all remaining letters of credit. During this meeting, the City noted that Clause 6.10 of the Construction Agreement dated March 10, 2010 (attached as **Appendix "A"**) referred to a .3-meter land reserve that was to be retained by JKDC for 10 years from the date of the Construction Agreement after which it is to be conveyed to the City (ie. on March 10, 2020). Masongsong advises that this clause enabled JKDC to collect from the owner of the land adjacent to Unity Gardens South in the event this owner decided to acquire the reserve land in order to access the road (to build a new entrance from the road). The City referred to the R- plan (attached as **Appendix "B"**) noting that they would not release the remaining LCs, even though the required works had been completed, until the 10-year period noted in clause 6.10 had expired (ie. March 2020).
12. The Trustee advised that it wanted the remaining LCs to be released as soon as possible in order to receive the remaining cash collateral for distribution to the creditors, however it wanted to preserve the right to collect any monies related to the .3-meter land reserve. The City responded that if the Trustee conveyed the .3-meter parcels of land reserve referred to in Clause 6.10: Plan 65R- 31952, parts 11, 13 and 14 to the City free and clear, they would defer dedicating this land to "roadworks" until March 10, 2020 and allow the remaining LCs to be fully released.

If in the intervening period (between conveyance and dedication), the adjacent owner decided they want access to this reserve land, they would apply to the City and be required to pay the Trustee in accordance with Clause 6.10 of the Construction Agreement.

13. A copy of PIN 02963-3464, which is the parcel for Parts 11, 13 and 14, Plan 65R-31952 (the "**Parcel**"), is attached hereto and marked as **Appendix "C"**. A copy of a ServiceOntario property index map for the area that shows the Parcel is attached hereto and marked as **Appendix "D"**.

Charges against the subject parcels

14. The Parcel is subject to the following encumbrances:
 - (a) a \$30.0 million charge and a \$16.5 million charge in favour of Aviva Insurance Company of Canada ("**AVIVA**"), along with certain postponements;
 - (b) a \$45.0 million charge in favour of Laurentian Bank of Canada ("**Laurentian**"); and
 - (c) a construction lien and certificate in favour of Draglam Waste & Recycling Inc.¹
15. The AVIVA charge related to deposit facilities and a Tarion Bond required to satisfy and secure obligations JKDC had under the ONHWP Act, administered by Tarion

¹ This construction lien claimant has received payment of its claim in full in this proceeding.

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Warranty Corporation ("Tarion"). JKDC granted security to AVIVA with respect to its obligations and this included a \$30 million charge and a \$16.5 million charge registered over certain of the Property, and a security interest over all deposits held by the Escrow Agent. Westmount Guarantee ("Westmount") was the General Agent for AVIVA regarding Tarion. Harris Sheaffer LLP, the Escrow Agent held \$873,734.62 as security for JKDC's outstanding obligations to AVIVA.

16. The Trustee has coordinated the completion or settlement of all warranty issues and on November 23, 2018, Westmount advised that the Tarion bond was being fulling eliminated as all warranty obligations had been satisfied by the Trustee (refer to **Appendix "E"** attached hereto).
17. With respect to Laurentian, it has been repaid in full in connection with the charge registered against the Parcel.
18. The Trustee is of the view that, as transferring the Parcel is necessary to obtain a release of the LCs from the City and a release of the cash collateral being held to secure the LCs, the relief sought is appropriate in the circumstances.

TRUSTEES REQUEST TO THE COURT

19. The Trustee requests that the Court grant the order described in paragraph 5. Above.

All of which is respectfully submitted to this Court as of this 8th day of April, 2019.

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RSM CANADA LIMITED

In its capacity as Trustee under the Construction Lien Act
of Jade-Kennedy Development Corporation as owner of
South Unionville Square and not in its personal capacity

Per: 

Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT
President

Appendix "A"

6.10 0.3 metre Reserves adjacent to South Unionville Ave and Unity Gardens Drive:

Parts 11, 12 and 13 on Plan 65R-31952 are 0.3 metre reserves adjacent to South Unionville Avenue and Unity Gardens Drive. These reserves shall remain in the ownership of the Owner for a period of ten (10) years from the date of execution of this Agreement, and thereafter shall be conveyed by the Owner to the Town, free and clear of all charges and encumbrances.

Provided that if, during the ten (10) years period as aforesaid, the Owner of the property immediately to the west of Unity Gardens Drive, require access to Unity Gardens Drive, then that owner shall pay to the Owner of Parts 11, 12 and 13 on Plan 65R-31952 the sum of \$549,781.00 (calculated as 1,367.30m² of lands @ \$290.23 / m² and one half the cost of 133.00m of road and services @ 2,300.00/m) , or any such other amount as mutually agreed between both the parties. Upon payment of the aforementioned amount, the Owner shall convey Parts 11, 12 and 13 on Plan 65R-31952 to the Town free and clear of all charges and encumbrances.

6.11 0.3 metre Reserves adjacent to South Unionville Avenue (on 144 and 150 Helen Avenue):

Parts 1 and 6 on Plan 65R-31953 are 0.3 metre reserves adjacent to South Unionville Avenue abutting 144 and 150 Helen Avenue respectively. These reserves shall be retained by the Town for a period of fifteen (15) years from the date of execution of this Agreement by all parties, and thereafter shall be dedicated by the Town as public highway.

During the fifteen (15) year period as aforesaid, should the owners of 144 and 150 Helen Avenue require access to South Unionville Avenue, each of the owners shall pay the following amounts to the Owner, being half the cost of the local road components of South Unionville Avenue in respect of their property, based on a local road component cost for South Unionville of \$2,000 / metre:

- The owner of 144 Helen Avenue shall pay a sum of \$30,000 (1/2 x \$2,000 x 30 m frontage) to the Owner, or any such amounts as mutually agreed between both the parties. This amount does not include service connections cost which will be the responsibility of the owner of 144 Helen Avenue at the time of their redevelopment. Upon payment of the aforementioned amount to the Owner, the Town shall dedicate Part 1 on Plan 65R-31953 as public highway.
- The owner of 150 Helen Avenue shall pay a sum of \$30,000 (1/2 x \$2,000 x 30 m frontage) to the Owner, or any such amounts as mutually agreed between both the parties. This amount does not include service connections cost and will be the responsibility of the owner of 150 Helen Avenue at the time of their redevelopment. Upon payment of the aforementioned amount to the Owner, the Town shall dedicate Part 6 on Plan 65R-31953 as public highway.

6.12 Cost of Local Road Component for South Unionville Avenue along 144 and 150 Helen Avenue:

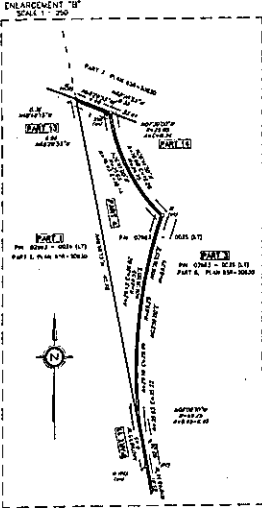
The Town and the Owner acknowledges that half cost of the local component of South Unionville Avenue along 144 and 150 Helen Avenue will be recovered by the Owner from the owners of 144 and 150 Helen Avenue as per Section 6.11 and the remaining half amounting to \$60,000 (1/2 x \$2,000 x 60 m) will be recovered by the Owner from the South Unionville Developers Group.

6.13 Land at the south-west corner of the Roundabout / Intersection:

Upon execution of this Agreement, the Owner shall dedicate Part 4 on Plan 65R-31952 to the Town free and clear of all charges and encumbrances.

Appendix "B"

CONFORMANCE NOTE
FURNISHED SHOWING ON THIS PLAN ARE IN WHITE AND
CAN BE CONFIRMED TO THE L.S. DIVISION BY S. 2018



| SCHEDULE | | | |
|----------|--------------|-------------------------------|-------------------|
| PART | LOT OR BLOCK | REGISTERED PLAN OR CONCESSION | PART OF PLAN AREA |
| 1 | | | 1001 |
| 2 | | | 1002 |
| 3 | | | 1003 |
| 4 | | | 1004 |
| 5 | | | 1005 |
| 6 | | | 1006 |
| 7 | | | 1007 |
| 8 | | | 1008 |
| 9 | | | 1009 |
| 10 | | | 1010 |
| 11 | | | 1011 |
| 12 | | | 1012 |
| 13 | | | 1013 |
| 14 | | | 1014 |
| 15 | | | 1015 |
| 16 | | | 1016 |
| 17 | | | 1017 |
| 18 | | | 1018 |
| 19 | | | 1019 |

I REQUIRE THIS PLAN TO BE RECORDED UNDER THE LAND STREETS ACT

DATE: 2009-01-22

R. G. MORRISON
ONARIO LAND SURVEYOR

PLAN 65R-319F2

RECEIVED AND REPORTED DATE: 2009-01-22

ASSISTANT DEPUTY LAND REGISTRAR FOR THE LAND STREETS DIVISION OF YORK REGION

PLAN OF SURVEY
PARTS OF LOTS 1 & 2
REGISTERED PLAN N° 2196
TOWN OF MARKHAM
REGIONAL MUNICIPALITY OF YORK
SCALE 1 : 500
R.S. MORRISON O.L.S.

NOTES

1. All measurements are in feet and inches and are rounded to the nearest 1/16th of an inch.

2. All bearings are true bearings.

3. All distances are in feet and inches.

4. All lot areas are in square feet.

5. All bearings and distances are as shown on the plan.

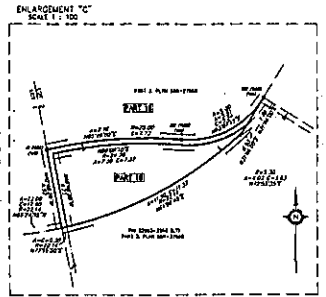
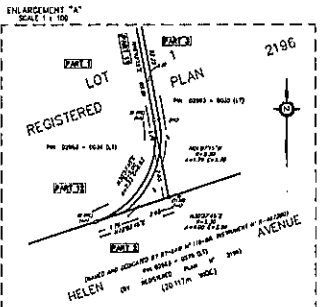
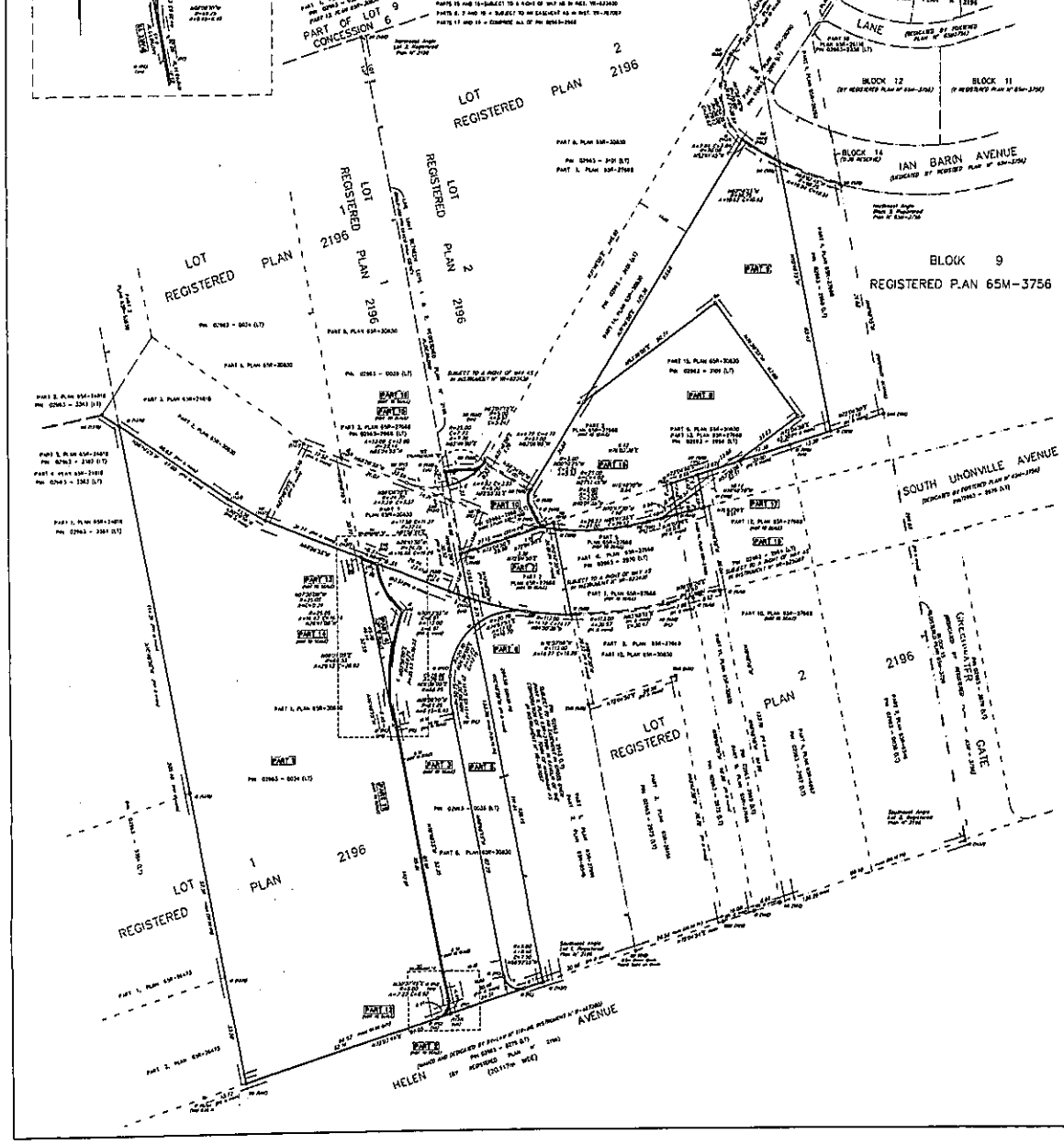
6. All lot boundaries are as shown on the plan.

7. All lot areas are as shown on the plan.

8. All bearings and distances are as shown on the plan.

9. All lot boundaries are as shown on the plan.

10. All lot areas are as shown on the plan.



SURVEYOR'S CERTIFICATE

I, CLIFFY BOLT

1. This survey was done by myself and a competent person in accordance with the Land Stretes Act and the Regulations thereunder.

2. The survey was completed on the 22nd day of January, 2009.

Cliffy Bolt
Date: 2009-01-22

R. G. MORRISON LIMITED
ONARIO LAND SURVEYORS
170 WALTON DRIVE
MARKHAM, ONTARIO L3R 9Y2
PHONE: (905) 477-8800
FAX: (905) 477-8801
E-MAIL: rgm@rgml.com

Appendix “C”



Ontario ServiceOntario

LAND
REGISTRY
OFFICE #65

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 1 OF 4
PREPARED FOR Camella01
ON 2019/04/01 AT 14:59:48

02963-3464 (IT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PART LOT 1 PLAN 2196, PTS 11, 13 & 14 65R31952; TOWN OF MARKHAM

PROPERTY REMARKS:
ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED
OWNERS' NAMES
JADE-KENNEDY DEVELOPMENT CORPORATION

PIN CREATION DATE:
2011/05/17

RECENTLY:
DIVISION FROM 02963-3458
CAPACITY SHARE

| REG. NUM. | DATE | INSTRUMENT TYPE | AMOUNT | PARTIES FROM | PARTIES TO | CERT/CHKD |
|---|------------|---|--------------|---|-----------------------------------|-----------|
| ** PRINTOUT | | | | | | |
| | | INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2011/05/17 ** | | | | |
| **SUBJECT, | | ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO | | | | |
| ** | | SUBSECTION 4(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * | | | | |
| ** | | AND ESCHEATS OR FORFEITURE TO THE CROWN. | | | | |
| ** | | THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF | | | | |
| ** | | IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY | | | | |
| ** | | CONVENTION. | | | | |
| ** | | ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES. | | | | |
| **DATE OF CONVERSION TO LAND TITLES: 1999/09/27 ** | | | | | | |
| YR686388 | 2005/08/18 | NOTICE | | HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT | | C |
| REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636) | | | | | | |
| YR1444874 | 2010/02/24 | CHARGE | \$30,000,000 | JADE-KENNEDY DEVELOPMENT CORPORATION | AVIVA INSURANCE COMPANY OF CANADA | C |
| YR1445317 | 2010/02/25 | CHARGE | | *** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION | LAURENTIAN BANK OF CANADA | |
| YR1445318 | 2010/02/25 | NO ASSIGN RENT GEN | | *** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION | LAURENTIAN BANK OF CANADA | |
| REMARKS: RENTS - YR1445317 | | | | | | |
| YR1445330 | 2010/02/25 | POSTPONEMENT | | AVIVA INSURANCE COMPANY OF CANADA | LAURENTIAN BANK OF CANADA | C |
| REMARKS: YR1444874 TO YR1445317 | | | | | | |
| YR1445332 | 2010/02/25 | NOTICE OF LEASE | | *** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION | T. & T. SUPERMARKET INC. | |

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

02963-3464 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

| REG. NUM. | DATE | INSTRUMENT TYPE | AMOUNT | PARTIES FROM | PARTIES TO | CERT/ CHKD |
|-----------|------------|--|--------|---|---|---------------|
| YR144532 | 2010/02/25 | NO ASSGN RENT SEC REMARKS: YR1445332. YR1445317 | | *** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION | LAURENTIAN BANK OF CANADA | |
| YR1446522 | 2010/02/26 | CHARGE | | *** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION | D. MARY INVESTMENTS (2010) INC. | |
| YR1446523 | 2010/02/26 | NO ASSGN RENT GEN REMARKS: RENTS - YR1446522 | | *** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION | D. MARY INVESTMENTS (2010) INC. | |
| YR1495979 | 2010/06/15 | NOTICE | \$2 | THE CORPORATION OF THE TOWN OF MARKHAM | JADE-KENNEDY DEVELOPMENT CORPORATION | C |
| YR1495980 | 2010/06/15 | POSTPONEMENT REMARKS: YR1444874 TO YR1495979 | | AVIVA INSURANCE COMPANY OF CANADA | THE CORPORATION OF THE TOWN OF MARKHAM | C |
| YR1495981 | 2010/06/15 | POSTPONEMENT REMARKS: YR1445317 TO YR1495979 | | *** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA | THE CORPORATION OF THE TOWN OF MARKHAM | |
| YR1495982 | 2010/06/15 | POSTPONEMENT | | *** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC. | THE CORPORATION OF THE TOWN OF MARKHAM | |
| YR1615462 | 2011/02/28 | NOTICE REMARKS: YR1446522 TO YR1495979 | | *** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION | LAURENTIAN BANK OF CANADA | |
| YR1615474 | 2011/02/28 | POSTPONEMENT REMARKS: YR1444874 TO YR1445317 | | AVIVA INSURANCE COMPANY OF CANADA | LAURENTIAN BANK OF CANADA | C |
| YR1615475 | 2011/02/28 | POSTPONEMENT REMARKS: YR1446522 TO YR1445317 | | *** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC. | LAURENTIAN BANK OF CANADA | |
| YR1616829 | 2011/03/02 | NOTICE | \$2 | THE CORPORATION OF THE TOWN OF MARKHAM | JADE-KENNEDY DEVELOPMENT CORPORATION THE REGIONAL MUNICIPALITY OF YORK | C |
| YR1616917 | 2011/03/02 | POSTPONEMENT REMARKS: YR1445317 TO YR1616829 | | *** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA | THE CORPORATION OF THE TOWN OF MARKHAM | |
| YR1616918 | 2011/03/02 | POSTPONEMENT | | AVIVA INSURANCE COMPANY OF CANADA | THE CORPORATION OF THE TOWN OF MARKHAM | C |

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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Ontario ServiceOntario

LAND
REGISTRY
OFFICE #65

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 3 OF 4
PREPARED FOR Camelia01
ON 2019/04/01 AT 14:59:48

02963-3464 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

| REG. NUM. | DATE | INSTRUMENT TYPE | AMOUNT | PARTIES FROM | PARTIES TO | CERT/ CHKD |
|-----------|------------|---------------------|--------------|---|--|---------------|
| YR1616919 | 2011/03/02 | POSTPONEMENT | | *** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC. | THE CORPORATION OF THE TOWN OF MARKHAM | |
| YR1699150 | 2011/08/22 | APL (GENERAL) | | *** DELETED AGAINST THIS PROPERTY *** T & T SUPERMARKET INC. | JADE-KENNEDY DEVELOPMENT CORPORATION | |
| YR1721683 | 2011/10/03 | CHARGE | \$16,500,000 | JADE-KENNEDY DEVELOPMENT CORPORATION | AVIVA INSURANCE COMPANY OF CANADA | C |
| YR1721715 | 2011/10/03 | POSTPONEMENT | | *** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC. | AVIVA INSURANCE COMPANY OF CANADA | |
| YR1763873 | 2011/12/23 | CHARGE | \$45,000,000 | JADE-KENNEDY DEVELOPMENT CORPORATION | LAURENTIAN BANK OF CANADA | C |
| YR1763874 | 2011/12/23 | NO ASSIGN RENT GEN | | JADE-KENNEDY DEVELOPMENT CORPORATION | LAURENTIAN BANK OF CANADA | C |
| YR1763902 | 2011/12/23 | NO ASSIGN RENT SPEC | | JADE-KENNEDY DEVELOPMENT CORPORATION | LAURENTIAN BANK OF CANADA | C |
| YR1763907 | 2011/12/23 | POSTPONEMENT | | *** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC. | LAURENTIAN BANK OF CANADA | |
| YR1763923 | 2011/12/23 | NOTICE | | *** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION | LAURENTIAN BANK OF CANADA | |
| YR1764062 | 2011/12/23 | POSTPONEMENT | | AVIVA INSURANCE COMPANY OF CANADA | LAURENTIAN BANK OF CANADA | C |
| YR1831780 | 2012/06/01 | NO DET/SURR LEASE | | *** COMPLETELY DELETED *** T. & T. SUPERMARKET INC. | JADE-KENNEDY DEVELOPMENT CORPORATION | |
| YR1831783 | 2012/06/01 | APL (GENERAL) | | *** COMPLETELY DELETED *** T. & T. SUPERMARKET INC. | JADE-KENNEDY DEVELOPMENT CORPORATION | |
| YR1832081 | 2012/06/01 | NOTICE | \$2 | JADE-KENNEDY DEVELOPMENT CORPORATION | LAURENTIAN BANK OF CANADA | C |

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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Ontario ServiceOntario

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #65

PAGE 4 OF 4
PREPARED FOR Camelia01
ON 2019/04/01 AT 14:59:48

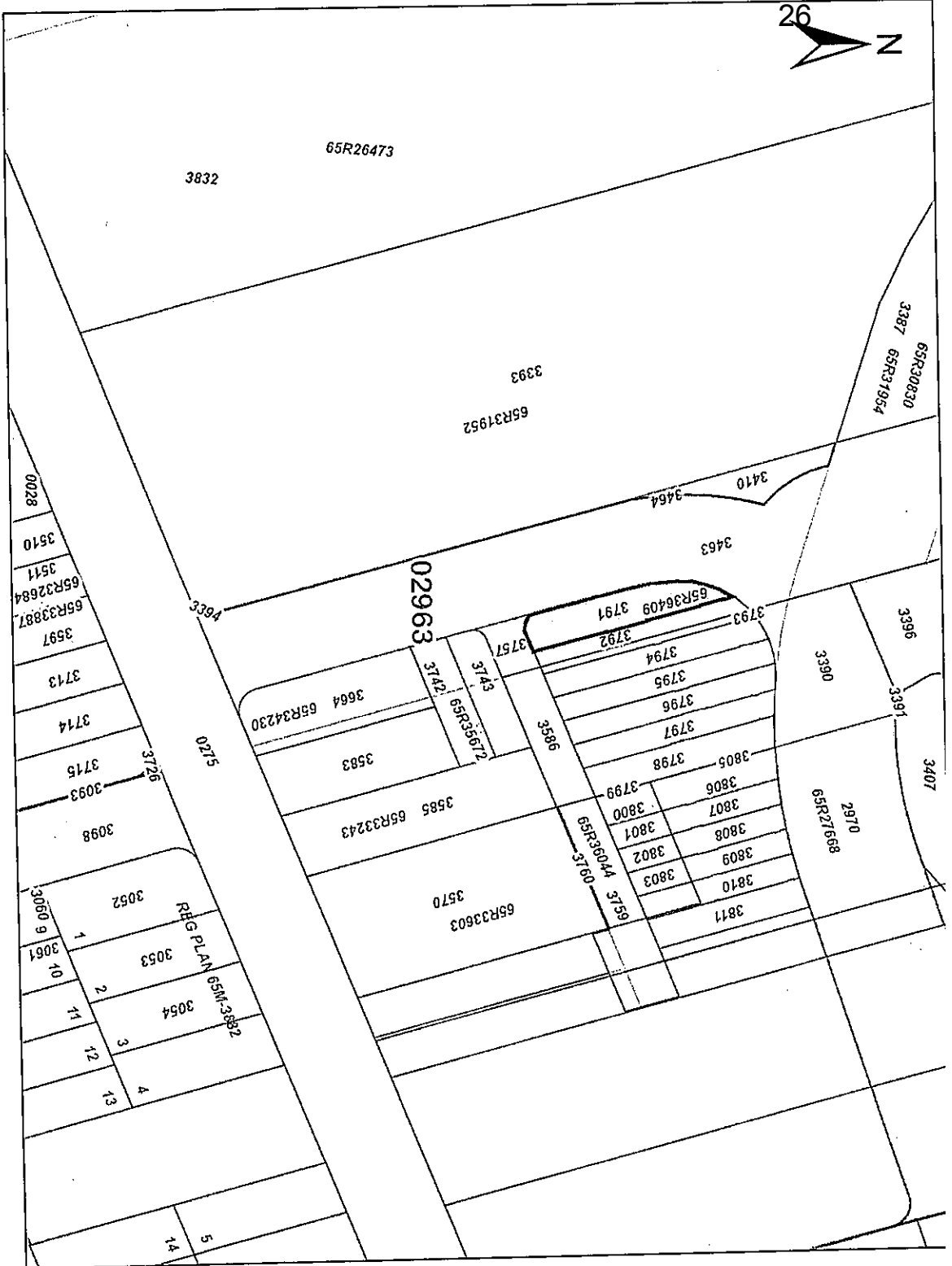
02963-3464 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

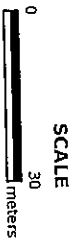
| REG. NUM. | DATE | INSTRUMENT TYPE | AMOUNT | PARTIES FROM | PARTIES TO | CERT/CHKD |
|-----------|------------|--------------------|----------|---|---------------------------------|-----------|
| YR1832111 | 2012/06/01 | APL ANNEX REST COV | | JADE-KENNEDY DEVELOPMENT CORPORATION AKSH DEVELOPERS INC. IOBAL, KAMRAN | | C |
| YR1832114 | 2012/06/01 | CHARGE | | *** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION | D. MADY INVESTMENTS (2010) INC. | |
| YR1893004 | 2012/10/01 | CONSTRUCTION LIEN | | *** COMPLETELY DELETED *** FISCHER DRYWALL & ACOUSTICS LTD. O/A FISHER DRYWALL | | |
| YR1899412 | 2012/10/17 | DIS CONSTRUCT LIEN | | *** COMPLETELY DELETED *** FISCHER DRYWALL & ACOUSTICS LTD. O/A FISHER DRYWALL | | |
| YR2005313 | 2013/07/17 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** D. MADY INVESTMENTS (2010) INC. | | |
| YR2025362 | 2013/08/28 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA | | |
| YR2029120 | 2013/09/04 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** D. MADY INVESTMENTS (2010) INC. | | |
| YR2238316 | 2014/12/31 | CONSTRUCTION LIEN | \$10,826 | DRAGLAM WASTE & RECYCLING INC. | | C |
| YR2254502 | 2015/02/10 | CERTIFICATE | | DRAGLAM WASTE & RECYCLING INC. | | C |

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Appendix “D”



PRINTED ON 08 APR, 2019 AT 14:17:49 FOR CAMELIA01



PROPERTY INDEX MAP
YORK REGION (No. 65)

- LEGEND**
- FREEHOLD PROPERTY
 - LEASEHOLD PROPERTY
 - LIMITED INTEREST PROPERTY
 - CONDOMINIUM PROPERTY
 - RETIRED PIN (MAP UPON PENDING)
 - PROPERTY NUMBER
 - BLOCK NUMBER
 - GEOGRAPHIC FABRIC
 - EASEMENT

THIS IS NOT A PLAN OF SURVEY

NOTES

REVIEW THE TITLE RECORD FOR COMPLETE PROPERTY INFORMATION AS THIS MAP MAY NOT REFLECT RECENT REGISTRATIONS

THIS MAP WAS COMPILED FROM PLANS AND DOCUMENTS RECORDED IN THE LAND REGISTRATION SYSTEM AND HAS BEEN PREPARED FOR PROPERTY INDEXING PURPOSES ONLY

FOR DIMENSIONS OF PROPERTIES BOUNDARIES SEE RECORDED PLANS AND DOCUMENTS

ONLY MAJOR EASEMENTS ARE SHOWN

REFERENCE PLANS UNDERLYING MORE RECENT REFERENCE PLANS ARE NOT ILLUSTRATED



Appendix "E"



RECEIVED

NOV 27 2018

November 20, 2018

Colleen H. Delaney
 RSM Canada Limited as Trustee of
 Jade-Kennedy (Residential) Development Corporation
 11 King St. W., Suite 700, Box 27
 TORONTO, ON M5H 4C7

Dear Colleen H. Delaney:

| | | |
|-----|--------------------|--|
| Re: | Security: | Surety Bond No. 20185-11 |
| | Release Reference: | 27594-12 |
| | Current Value: | \$20,000.00 |
| | Vendor: | Jade-Kennedy (Residential) Development Corporation |
| | Registration No.: | B39700 |
| | Enrolment No.: | H1667170 |
| | Project: | York Region Standard Condo Corp. 1265 |
| | Address: | 8323 Kennedy Rd., UNIONVILLE, ON, L3R 5W7, CAN |

With regards to the release of security, please find attached copy of our letter authorizing a full release of Surety Bond No. 20185-11.

Should you have any questions regarding this release please contact Michael Critchley at (416) 229-3844 or toll free at 1-877-696-6497 ext. 3159.

Sincerely,

Girish Sharma, CPA, CA, CBV
 Director
 Underwriting

GS/mc

Attach.



By Courier

November 20, 2018

Aviva Insurance Company of Canada
 c/o Westmount Guarantee Services Inc.
 600 Cochrane Dr., Ste. 205
 Markham, ON L3R 5K3

Dear Sirs:

| | | |
|-----|--------------------|--|
| Re: | Security: | Surety Bond 20185-11 |
| | Release Reference: | 27594-12 |
| | Current Value: | \$20,000.00 |
| | Vendor: | Jade-Kennedy (Residential) Development Corporation |
| | Registration No.: | B39700 |
| | Enrolment No.: | H1667170 |
| | Project: | York Region Standard Condo Corp. 1265 |
| | Address: | 8323 Kennedy Rd., UNIONVILLE, ON, L3R 5W7, CAN |

Tarion Warranty Corporation acknowledges that Surety Bond No. 20185-11 is no longer required and may be released in full.

Enclosed is the original document for cancellation.

Sincerely,

Girish Sharma, CPA, CA, CBV
 Director
 Underwriting

GS/mc

Encl.

Copy to: Colleen H. Delaney, RSM Canada Limited as Trustee of
 Jade-Kennedy (Residential) Development Corporation

**IN THE MATTER OF THE CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED
AND IN THE MATTER OF AN APPLICATION MADE BY JADE-KENNED DEVELOPMENT CORPORATION
FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1)
OF THE CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED**

Court File No. CV15-10882-00CL

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

Proceedings commenced at Toronto

MOTION RECORD

(re vesting of land to the City of Markham)
(motion returnable April 12, 2019)

CHAITONS LLP

5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Sam Rappos (LSO #51399S)

Tel: (416) 218-1137

Fax: (416) 218-1837

E-mail: samr@chaitons.com

**Lawyers for RSM Canada Limited,
Court-appointed Trustee**