

**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***

**SUPPLEMENT TO THE SECOND REPORT OF THE TRUSTEE**

**MAY 26, 2015**

## INTRODUCTION

1. By Order of the Honourable Mr. Justice Pattillo of the Ontario Superior Court of Justice (Commercial List) dated February 11, 2015, Collins Barrow Toronto Limited was appointed 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, and vacant land owned by Jade-Kennedy Development Corporation and commonly known as South Unionville Square.
2. This report (the "**Supplementary Report**") is a supplement to the Second Report of the Trustee dated May 15, 2015, and should be read together with the Second Report. Capitalized terms used and not otherwise defined herein have the meanings ascribed to such terms in the Second Report.
3. The purpose of the Supplementary Report is to provide further information on the sale by the Trustee of the Vacant Land to Primont.

## SALE TO PRIMONT

4. As set out in paragraphs 30 – 32 of the Second Report, the Trustee and Primont were finalizing the terms of the APA as of the date of the Second Report. The parties have now executed an agreement of purchase and sale dated May 26, 2015, a copy (with the purchase price redacted) of which is attached hereto as **Appendix "A"**.

5. In addition to the information contained in the Second Report, the Trustee confirms that its counsel, Chaitons LLP, has received written confirmation from counsel to Laurentian and Am-Stat, being the mortgagees of the Vacant Land, that the mortgagees support the sale of the Vacant Land to Primont at the negotiated purchase price.

All of which is respectfully submitted to this Court as of this 26<sup>th</sup> day of May, 2015.

**COLLINS BARROW TORONTO 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: \_\_\_\_\_



Daniel Weisz, CPA, CA, CIRP  
Senior Vice President