

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

THE HONOURABLE MR.) THURSDAY, THE 14TH DAY
)
JUSTICE T. MCEWEN) OF JUNE, 2018

BETWEEN:

VOLKAN BASEGMEZ, CEM BLEDA BASEGMEZ, ANIL RUKAN BASEGMEZ,
BA&B CAPITAL INC., SERDAR KOCTURK
and KAAH HOLDINGS INC.

Applicants

– and –

ALI AKMAN, SAMM CAPITAL HOLDINGS INC.
and TARN FINANCIAL CORPORATION

Respondents

APPLICATION UNDER Sections 207 and 248 of the *Business Corporations Act*, R.S.O. 1990,
c. B.16.

DEPOSIT RETURN PROCEDURE ORDER

THIS MOTION, made by KPMG Inc. (“**KPMG**”), in its capacity as Court-appointed receiver and manager (in such capacities, the “**Receiver**”) of all of the assets, undertakings and properties of Tarn Construction Corporation (“**Tarn Construction**”) pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended and appointed pursuant to the Order of Justice McEwen dated April 13, 2018 (the “**Receivership Order**”), upon the application of KPMG in its capacity as Court-appointed liquidator (in such capacity, the “**Liquidator**”) pursuant to section 207 of the Ontario *Business Corporations Act* of the effects and estate of Tarn Financial Corporation (“**Tarn Financial**”), and appointed pursuant to the Winding Up Order of Justice Lederman dated September 15, 2017 (the “**Winding Up Order**”), which appointment was effective on September 25, 2017, for an Order: (a) directing that no further deposits be paid by purchasers of proposed condominium units in the contemplated residential

condominium development located at 2035 Kennedy Road, Toronto, Ontario, known as the “The Kennedys” (the “**Development Project**”); (b) declaring that no interest is payable on the Proven Deposits (as defined below) being returned pursuant to this Order; and (c) establishing a procedure for the termination of the agreements of purchase and sale entered into by Tarn Construction in respect of the Development Project and the return of Proven Deposits to purchasers of proposed condominium units in the Development Project was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Fourth Report of the Liquidator and the Second Report of the Receiver dated June 8, 2018 and on hearing the submissions of counsel for the Receiver, and such other counsel as were present as indicated on the Counsel Slip, no one appearing for any other person on the Service List, although properly served as appears from the Affidavit of Service sworn June 11, 2018, filed:

SERVICE

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

DEFINITIONS AND INTERPRETATION

2. **THIS COURT ORDERS** that for the purposes of this Order, and the schedules appended herein, the following terms shall have the following meanings:

- (a) **“Additional Deposit”** means a Deposit paid after March 31, 2018;
- (b) **“Amended and Restated Deposit Statement”** means the document delivered to Purchasers restating the Deposit remitted by a Purchaser up to and including March 31, 2018 and setting out any Additional Deposit remitted by a Purchaser, as prepared by the Receiver, with the assistance of the Deposit Trustee, in the form substantially attached as Schedule “B” to the Deposit Confirmation Procedure Order;

- (c) “**APS**” means an agreement of purchase and sale between Tarn Construction and a Purchaser for the sale and purchase of a Proposed Unit at the contemplated Development Project;
- (d) “**Business Day**” means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Toronto, Ontario;
- (e) “**Certificate of Identity**” means the Purchaser’s certificate of identity substantially in the form attached as **Schedule “F”** to this Order;
- (f) “**Claim**” or “**Claims**” means all actions, causes of action, suits, proceedings, debts, accounts, bonds, covenants, contracts, claims, liabilities, damages, grievances, executions, judgments and demands of any kind whatsoever, both in law and in equity, whether implied or express, direct or indirect, which any Purchaser ever had, now has or can, shall or may have in the future against any of the Receiver, the Liquidator, Tarn Construction, Tarn Financial, the Deposit Trustee, Tarion or The Guarantee Company by reason of, arising out of, by virtue of or with respect to or in any way connected with, any act, omission, cause, matter or thing existing up to the present time, including, but without limiting the generality of the foregoing, by reason of, arising out of, by virtue of or with respect to or in any way connected with any act, omission, cause, matter or thing whatsoever connected with, arising out of or being the subject matter of the APS, the Deposit, the Tarion Bonds, the Condominium Act and the Plan Act;
- (g) “**Condominium Act**” means the *Condominium Act* (Ontario), R.S.O. 1998, c. 19, as amended;
- (h) “**Court**” means the Ontario Superior Court of Justice, Commercial List;
- (i) “**Deposit**” means any monies including, without limitation, deposit monies and monies on account of extras and upgrades paid by a Purchaser pursuant to an APS for a Proposed Unit at the Development Project;

- (j) “**Deposit Confirmation Procedure**” means the procedure outlined in the Deposit Confirmation Procedure Order in connection with the confirmation and assertion of Deposits remitted to Tarn Construction, as amended or supplemented by further Order of the Court;
- (k) “**Deposit Confirmation Procedure Documentation**” has the meaning set forth in paragraph 15 of this Order.
- (l) “**Deposit Confirmation Procedure Order**” means the Order approving the Deposit Confirmation Procedure granted on April 13, 2018 by the Court in these proceedings;
- (m) “**Deposit Funds**” means all funds held in trust by the Deposit Trustee in respect of all Deposits received by the Deposit Trustee, including all interest earned thereon;
- (n) “**Deposit Return Notice**” has the meaning set forth in paragraph 19 of this Order;
- (o) “**Deposit Return Procedure**” means the procedure outlined in this Order for returning Proven Deposits to Purchasers;
- (p) “**Deposit Statement**” means the document delivered to Purchasers setting out the Deposit remitted by a Purchaser up to and including March 31, 2018, as prepared by the Receiver, with the assistance of the Deposit Trustee, in the form substantially attached as Schedule “A” to the Deposit Confirmation Procedure Order;
- (q) “**Deposit Trustee**” means Bennett Jones LLP, in its capacity as Deposit Trustee;
- (r) “**Development Project**” has the meaning set forth in the opening paragraph of this Order;
- (s) “**Disputed Deposit**” means a Deposit that a Purchaser has disputed for any reason by delivering a Notice of Dispute of Deposit Statement or a Notice of Dispute of Amended and Restated Deposit Statement, as applicable, to the Receiver in accordance with the Deposit Confirmation Procedure Order;

- (t) **“Disputed Deposit Resolution Procedure”** means the procedure outlined in the Disputed Deposits Resolution Procedure Order for determining Proven Deposits and resolving Disputed Deposits;
- (u) **“Disputed Deposits Resolution Procedure Order”** means the Order approving the Disputed Deposit Resolution Procedure granted on May 9, 2018 by the Court in these proceedings;
- (v) **“Hotel”** means the Delta Toronto East Hotel located at 2035 Kennedy Road, Toronto, Ontario;
- (w) **“Notice of Dispute of Amended and Restated Deposit Statement”** means a notice disputing the Amended and Restated Deposit Statement, substantially in the form attached as “Schedule D” to the Deposit Confirmation Procedure Order;
- (x) **“Notice of Dispute of Deposit Statement”** means a notice disputing the Deposit Statement, substantially in the form attached as Schedule “C” to the Deposit Confirmation Procedure Order;
- (y) **“Plan Act”** means the Ontario *New Home Warranties Plan Act*, R.S.O. 1990, chapter 0.31, any amendments thereto and the regulations thereunder;
- (z) **“Proposed Unit”** means a residential condominium unit at the Development Project;
- (aa) **“Proven Deposit”** means the amount and/or validity of a Deposit as finally determined by the Receiver, in consultation with The Guarantee Company, in accordance with the Disputed Deposits Resolution Procedure Order, and for greater certainty a Proven Deposit will be “finally determined” for the purposes of this definition if any one of the following circumstances applies:
 - (i) the Receiver has delivered a Deposit Statement or Amended and Restated Deposit Statement to a Purchaser and the applicable time period for filing a Notice of Dispute of Deposit Statement and/or a Notice of Dispute of Amended and Restated Deposit Statement under the Deposit Confirmation

Procedure Order has expired without such notice being filed by the Purchaser with the Receiver;

- (ii) a Disputed Deposit has been reviewed by the Receiver, in consultation with the Deposit Trustee and The Guarantee Company, and then consensually resolved with the Purchaser in accordance with the Disputed Deposits Resolution Procedure Order;
 - (iii) the Purchaser has failed to bring a motion in accordance with the timelines set out in paragraph 12 of the Disputed Deposits Resolution Procedure Order to determine the amount and/or validity of a Disputed Deposit that has not been consensually resolved; or
 - (iv) the Court has made a determination with respect to the amount and/or validity of a Disputed Deposit, and no appeal or application for leave to appeal therefrom has been taken or served, or where such appeal or application for leave to appeal has been dismissed, determined or withdrawn;
- (bb) “**Purchaser**” means any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust (including a real estate investment trust), unincorporated organization, joint venture, government or any agency or instrumentality thereof or any other entity, that has entered into an APS and/or has paid a Deposit, as indicated by the books and records of Tam Construction and/or the Deposit Trustee;
- (cc) “**Release Agreement**” means the Release Agreement to be executed by the Purchaser(s) and delivered to the Receiver substantially in the form attached as **Schedule “E”** to this Order;
- (dd) “**Reserve**” has the meaning set forth in paragraph 28 of this Order
- (ee) “**Tarion**” means the Tarion Warranty Corporation;

- (ff) “**Tarion Bonds**” means the Tarion Bond No. TM5120189 dated June 7, 2016, as amended, and Tarion Bond No. TM5193638 dated July 13, 2016, issued by The Guarantee Company to Tarion on behalf of Tarn Construction;
- (gg) “**Termination Entitlement Order**” means the Order confirming that the Receiver is entitled to terminate the APSs in accordance with the terms of the APSs, subject to further Order of the Court being granted to address the return of Deposits to the Purchasers prior to doing so, granted on May 9, 2018 by the Court in these proceedings;
- (hh) “**The Guarantee Company**” means The Guarantee Company of North America;
- (ii) “**Trust Records**” has the meaning set forth in paragraph 8(b) of this Order; and
- (jj) “**Website**” means www.kpmg.com/ca/tarn.

3. **THIS COURT ORDERS** that all references as to time herein shall mean local time in Toronto, Ontario, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. Toronto time on such Business Day unless otherwise indicated herein.

4. **THIS COURT ORDERS** that all references to the word “including” shall mean “including without limitation”, and that all references to the singular herein include the plural, the plural include the singular, and that any gender includes all genders.

ROLE OF THE RECEIVER

5. **THIS COURT ORDERS** that the Receiver, in addition to its prescribed rights and obligations under the Receivership Order, shall administer the Deposit Return Procedure provided for herein and is hereby directed and empowered to take such actions and fulfill such other roles as are contemplated by this Order.

ADDITIONAL DEPOSITS

6. **THIS COURT ORDERS AND DIRECTS** that Purchasers are hereby no longer required to make Additional Deposits under their APSs and that to the extent a payment of an Additional

Deposit is received by the Deposit Trustee or the Receiver from and after the date of this Order, the payment shall be returned to the Purchaser as soon as practicable.

INTEREST NOT PAYABLE ON PROVEN DEPOSITS

7. **THIS COURT DECLARES** that pursuant to the Condominium Act and its regulations, no interest is payable on the Proven Deposits being returned to Purchasers pursuant to the terms of this Order.

DEPOSITS HELD BY DEPOSIT TRUSTEE TO BE DELIVERED TO THE RECEIVER

8. **THIS COURT ORDERS** the Deposit Trustee to deliver to the Receiver:

(a) the Deposit Funds, including without limitation any post-dated cheques being held by the Deposit Trustee on account of Additional Deposits due after the date of this Order; and

(b) all books and records pertaining to the Deposits (the “**Trust Records**”),

within 5 Business Days of the date of this Order.

9. **THIS COURT ORDERS** that the Deposit Trustee shall provide the Statutory Declaration in the form attached as **Schedule “A”** to this Order upon delivery of the Deposit Funds and the Trust Records to the Receiver.

10. **THIS COURT ORDERS** that, upon delivery of the Deposit Funds, the Trust Records and the Statutory Declaration pursuant to paragraph 9 of this Order, the Deposit Trustee shall be released and forever discharged from any Claims arising in respect of the Deposit Funds, other than in respect of any Claims arising from gross negligence or willful misconduct.

11. **THIS COURT ORDERS** that the Receiver shall deposit the Deposit Funds into a separate bank account held by the Receiver, from which it shall fund the return of Proven Deposits to Purchasers in accordance with this Order.

RETURN OF PROVEN DEPOSITS TO PURCHASERS

12. **THIS COURT ORDERS** that the Deposit Return Procedure and the forms attached to this Order be and are hereby approved. The Receiver is hereby authorized and directed to implement the Deposit Return Procedure, in conjunction with The Guarantee Company. Notwithstanding the foregoing, the Receiver may from time to time, make minor changes to the forms, in its sole discretion, as may be necessary or desirable.

13. **THIS COURT ORDERS** that the Receiver is hereby authorized to use reasonable discretion as to the adequacy of compliance with respect to the manner in which forms delivered hereunder are completed and executed, and may waive strict compliance with the requirements of this Order as to completion, execution and submission of such forms and to request any further documentation from a Purchaser that the Receiver may require.

14. **THIS COURT ORDERS** that copies of all forms delivered and received hereunder and all APSs, together with any amendments or letter agreements relating to such APSs, shall be maintained by the Receiver and be made available for inspection by Tarion and The Guarantee Company upon request. Upon the discharge of the Receiver, at the request of Tarion, the Receiver shall provide all APSs, together with any amendments or letter agreements relating to such APSs, to Tarion.

15. **THIS COURT ORDERS** that the Receiver shall provide Tarion and The Guarantee Company with copies of the following documentation in its possession (a) all issued Deposit Statements, Amended and Restated Deposit Statements, Notices of Dispute of Deposit Statement and Notices of Dispute of Amended and Restated Deposit Statement and all related documents and other correspondence with respect to Notices of Dispute of Deposit Statement and Notices of Dispute of Amended and Restated Deposit Statement or ongoing communications with Purchasers regarding Disputed Deposits in accordance with the Orders made in these proceedings; and (b) any and all Deposit determination summaries that have been prepared by the Receiver (all such documents referred to in this paragraph, collectively, the “**Deposit Confirmation Procedure Documentation**”). The Deposit Confirmation Procedure Documentation will be provided as soon

as reasonably practicable in an electronic format and organized on a unit-by-unit basis, where applicable.

16. **THIS COURT ORDERS** that the Receiver shall forthwith provide Tarion and The Guarantee Company with copies of APSs in an electronic format for all Purchasers that have a Disputed Deposit that has not been resolved to become a Proven Deposit as at the date of this Order.

17. **THIS COURT ORDERS** that the Receiver shall provide the Statutory Declaration in the form attached as **Schedule "B"** to this Order to Tarion with a copy to The Guarantee Company, as soon as reasonably practicable and in any event no later than 5 Business Days from the date of this Order.

18. **THIS COURT ORDERS** that the Receiver shall request from Ali Akman, the former President of Tarn Financial and Tarn Construction a Statutory Declaration in the form attached as **Schedule "C"** to the Receiver as soon as reasonably practicable and in any event no later than 5 Business Days from the date of this Order. As soon as reasonably practicable following its receipt of such Statutory Declaration and in any event no later than 5 Business Days from the date of such receipt, the Receiver shall provide such Statutory Declaration to Tarion with a copy to The Guarantee Company. The failure of the former President of Tarn Financial and Tarn Construction to provide the aforementioned Statutory Declaration will not prevent payment of Proven Deposits to Purchasers.

19. **THIS COURT ORDERS** that the Receiver shall send a letter to all Purchasers with Proven Deposits substantially in the form attached as **Schedule "D"** to this Order (the "**Deposit Return Notice**"), which shall enclose a copy of the Release Agreement and the Certificate of Identity that are required to be executed by each Purchaser in order to obtain a return of their Proven Deposit and shall also post a copy of the Deposit Return Notice on the Website within 5 Business Days of the date of this Order.

20. **THIS COURT ORDERS** that upon a Purchaser delivering to the Receiver and the Receiver being satisfied with: (a) an executed Release Agreement, and (b) a properly completed Certificate of Identity attaching copies of two pieces of current (and not expired) government

issued identification (one which shall include a photo of the Purchaser and one which shall include the Purchaser's address as more particularly set out in the Certificate of Identity), the Receiver shall terminate the Purchaser's APS in accordance with its terms and shall issue a cheque in the name of the Purchaser in the amount of the Purchaser's Proven Deposit. For greater certainty, to the extent that an APS is in the name of more than one Purchaser, each Purchaser named in the APS shall have delivered a Release Agreement and a Certificate of Identity attaching copies of two pieces of government issued identification both in a form satisfactory to the Receiver, prior to the Receiver terminating the Purchasers' APS and issuing a cheque in the name of the Purchasers in the amount of the Purchasers' Proven Deposit.

21. **THIS COURT ORDERS** that, to facilitate termination of the APSs and payment of the Purchasers' Proven Deposits, the Receiver shall set up a Proven Deposit return desk at the Hotel between the hours of 8:30 a.m. and 8:30 p.m. on Wednesday July 11, 2018 and on Saturday July 14, 2018 to allow Purchasers to deliver their executed Release Agreement and Certificate of Identity in person and receive a cheque in the amount of the Purchasers' Proven Deposits.

22. **THIS COURT ORDERS** that in order to facilitate the termination of their APSs, Purchasers shall either:

- (a) attend at the Hotel, at their sole expense, with an executed copy of the Release Agreement, an executed copy of the Certificate of Identity and copies of two pieces of government issued identification on one of the dates set out in paragraph 21 of this Order; or
- (b) deliver to the Receiver at the address set out in paragraph 31 of this Order an executed Release Agreement, an executed copy of the Certificate of Identity and copies of two pieces of government issued identification.

23. **THIS COURT ORDERS** that the Receiver and The Guarantee Company shall be entitled to assume and rely upon, without independent investigation, confirmation or verification, the accuracy, truth, veracity, authenticity, validity and genuineness of: (a) the identification or any other information provided by a Purchaser to the Receiver pursuant to this Order, and (b) the signatures applied to a Certificate of Identity and/or Release Agreement by a Purchaser.

24. **THIS COURT ORDERS** that: (a) the Receiver, the Liquidator, Tarn Construction, Tarn Financial, Tarion and The Guarantee Company shall have no liability to any person for a payment made to a Purchaser pursuant to a Proven Deposit where the identification provided to the Receiver was bogus, forged, tampered with, altered, falsified or counterfeit, and (b) the Receiver, the Liquidator, Tarn Construction, Tarn Financial, Tarion and The Guarantee Company shall have no liability to any person for a payment made to a Purchaser pursuant to a Proven Deposit where the signature applied to a Certificate of Identity and / or Release Agreement was forged or falsified.

25. **THIS COURT ORDERS** that if (a) a Purchaser does not present copies of two pieces of current (and not expired) government issued identification (one which shall include a photo of the Purchaser and one which shall include the Purchaser's address) to the Receiver in accordance with this Deposit Return Procedure Order; (b) the Purchaser does not execute a Certificate of Identity or Release Agreement; or (c) for any reason, the Receiver or The Guarantee Company is not satisfied with the identification of a Purchaser, then the Receiver is entitled to refuse to pay a Proven Deposit to the Purchaser and such issue shall be addressed pursuant to a further Order of this Court.

26. **THIS COURT ORDERS** that, in each case where the Receiver makes a payment to a Purchaser of its Proven Deposit, the Purchaser (including its heirs, executors and assigns) shall be:

- (a) deemed to absolutely and unconditionally remise, release, acquit and forever discharge the Receiver, the Liquidator, Tarn Construction, Tarn Financial, the Deposit Trustee, Tarion and The Guarantee Company for any Claims for return of a Deposit, including interest thereon; and
- (b) forever barred, estopped and enjoined from making, asserting or enforcing any such claim for a Deposit, including interest thereon, against the Receiver, the Liquidator, Tarn Construction, Tarn Financial, the Deposit Trustee, Tarion and The Guarantee Company and all such Claims shall be forever extinguished as against all such parties.

27. **THIS COURT ORDERS** that, starting on July 18, 2018 and once every two weeks thereafter, upon release of the Proven Deposits, the Receiver shall provide to Tarion and The Guarantee Company the Statutory Declaration in the form attached as **Schedule “G”** to this Order.

28. **THIS COURT ORDERS** that, subject to the compliance by the Receiver with the terms of this Order, upon receipt of the Statutory Declarations referenced in paragraph 27 of this Order and Tarion being satisfied that its liability to the relevant Purchasers for Claims in respect of their Proven Deposits has been extinguished, Tarion will provide confirmation to The Guarantee Company once every two weeks that the Tarion Bonds are reduced by the amount of the Proven Deposit, as applicable, on a APS by APS basis, to a maximum of \$20,000 for each Proven Deposit; provided, however, that Tarion shall at all times be entitled to retain a sufficient portion of the Tarion Bonds or a reserve (the “**Reserve**”), as determined by Tarion acting reasonably, to cover Tarion’s liabilities in respect of amounts secured by the Tarion Bonds that have not been extinguished to the satisfaction of Tarion at the time of any reduction. Subject to the foregoing and with the Receiver’s consent, such a Reserve may be established by the Receiver on terms satisfactory to Tarion, acting reasonably, and upon the establishment of any such Reserve, Tarion will return the Tarion Bonds to The Guarantee Company for cancellation.

29. **THIS COURT ORDERS** that upon being satisfied that its liability in respect of amounts secured by the Tarion Bonds has been extinguished, or upon the establishment of a Reserve pursuant to paragraph 28, Tarion will return the Tarion Bonds to The Guarantee Company for cancellation. Following the establishment of a Reserve or upon the extinguishment of Tarion’s liability in respect of the amounts secured by the Tarion Bonds, the Receiver shall seek a distribution order from the proceeds of sale to The Guarantee Company that provides for a reimbursement of all its reasonable fees, costs and expenses, together with any other amounts that may be claimed by The Guarantee Company, related to the Tarion Bonds and the Indemnity Agreement dated June 7, 2016, among Tarn Construction, Tarn Financial, SAMM Capital Holdings Inc., Ali Akman and The Guarantee Company.

SERVICE AND NOTICE

30. **THIS COURT ORDERS** that, except as set out in this Order, any notice or document to be given under this Order by the Receiver to a Purchaser shall be in writing and may be delivered by prepaid ordinary mail, by courier, by delivery, by facsimile transmission or electronic mail to the Purchaser to such address, facsimile number or e-mail address, as applicable, for such Purchaser as shown on the books of Tarn Construction or the Deposit Trustee. Any such service and delivery shall be deemed to have been received: (i) if sent by ordinary mail, on the third Business Day after mailing within Ontario, the fifth Business Day after mailing within Canada (other than within Ontario) and the tenth Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by facsimile transmission or email by 5:00 p.m. on a Business Day, on such Business Day and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.

31. **THIS COURT ORDERS** that any document required to be delivered to the Receiver under this Order shall be in writing and, where applicable, substantially in the form provided for in this Order, and will be sufficiently delivered only if delivered to:

KPMG Inc.,
in its capacity as court-appointed Receiver
of Tarn Construction Corporation
333 Bay Street, Suite 4600
Toronto, Ontario, M5H 2S5

Attention: Marcel Réthoré
Phone: 1-855-222-8083
Fax: 416-777-3364
E-mail: tarn@kpmg.ca

32. **THIS COURT ORDERS** that in the event that the day on which any notice or communication required to be delivered pursuant to this Deposit Return Procedure is not a Business Day then such notice or communication shall be required to be delivered on the next Business Day.

33. **THIS COURT ORDERS** that if, during any period during which notices or other communications are being given pursuant to this Order a postal strike or postal work stoppage of

general application should occur, such notices or other communications then not received or deemed received shall not, absent further Order of this Court, be effective. Notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, delivery, facsimile transmission or electronic mail in accordance with this Order.

GENERAL PROVISIONS

34. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in connection with the discharge or variation of its powers and duties under this Order.

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

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

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

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

JUN 14 2018

Handwritten initials 'MB' in black ink.

SCHEDULE "A"

STATUTORY DECLARATION

CANADA	)	IN THE MATTER OF the proposed
	)	development of a condominium project (the
PROVINCE OF ONTARIO	)	"Development Project") by Tarn
	)	Construction Corporation (the "Vendor")
	)	situated in the City of Toronto on those lands
	)	and premises owned by Tarn Financial
	)	Corporation, set out in PINs 06164-0197 (LT)
	)	and 06164-0509 (LT) and located at 2035
	)	Kennedy Road, Toronto, Ontario (the "Real
TO WIT:	)	Property")
)	

I, _____, of the City of _____, DO SOLEMNLY DECLARE THAT:

1. I am a Partner at Bennett Jones LLP, the Deposit Trustee pursuant to a Deposit Trust Agreement among Tarn Construction Corporation, The Guarantee Company of North America and Bennett Jones LLP dated June 7, 2016 relating to the Deposits in respect of Tower A of the Development Project and pursuant to a Deposit Trust Agreement among Tarn Construction Corporation, The Guarantee Company of North America and Bennett Jones LLP dated July 13, 2016 relating to the Deposits in respect of Tower B of the Development Project.
2. All capitalized terms not defined herein have the meaning given to such terms in the Deposit Return Procedure Order.
3. All Deposits paid under APSs to the Deposit Trustee in respect of Proposed Units of the Development Project for both Tower A and Tower B as set out in Schedule "A" hereto including all monies earned on account of interest have been paid to the Receiver.
4. To the best of my knowledge and belief, all Trust Records have been turned over to the Receiver.

AND I MAKE THIS solemn declaration conscientiously believing it to be true and knowing it is of the same force and effect as if made under oath.

DECLARED BEFORE ME in City of
Toronto, in the Province of Ontario, this
___ day of ___, 2018.

A COMMISSIONER, ETC.

Name:
Title: Partner

SCHEDULE "B"

STATUTORY DECLARATION

CANADA	)	IN THE MATTER OF the proposed
	)	development of a condominium project (the
PROVINCE OF ONTARIO	)	"Development Project") by Tarn
	)	Construction Corporation (the "Vendor")
	)	situated in the City of Toronto on those lands
	)	and premises owned by Tarn Financial
	)	Corporation, set out in PINs 06164-0197 (LT)
	)	and 06164-0509 (LT) and located at 2035
	)	Kennedy Road, Toronto, Ontario (the "Real
TO WIT:	)	Property")
)	

I, Anamika Gadia, of the City of Toronto, DO SOLEMNLY DECLARE THAT:

1. I am the Senior Vice-President of KPMG Inc. ("KPMG"), which has been appointed as Court-appointed receiver and manager of all of the assets, undertakings and properties of the Vendor (in such capacities, the "Receiver") pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended and appointed pursuant to the Order of Justice McEwen dated April 13, 2018, upon the application of KPMG, in its capacity as Court appointed liquidator (in such capacity, the "Liquidator") pursuant to section 207 of the Ontario *Business Corporations Act*, R.S.O. 1990, c. B.16, as amended of the effects and estate of Tarn Financial Corporation ("Tarn Financial"), and appointed pursuant to the Winding Up Order of Justice Lederman dated September 15, 2017, which appointment was effective on September 25, 2017 ("Winding Up Proceedings").
2. To the best of my knowledge and belief, Tarn Financial owned a 100% beneficial interest in the Real Property prior to it being sold in the Winding Up Proceedings pursuant to the Approval and Vesting Order dated May 9, 2018.
3. To the best of my knowledge and belief, the Vendor is not proceeding with the Development Project known as "The Kennedys" that the Vendor had proposed to construct on the Real Property.

4. To the best of my knowledge and belief: (i) the Vendor entered into six hundred and thirty-six (636) agreements of purchase and sale with respect to proposed residential condominium units in the Development Project (collectively, the “APSs”); and (ii) aside from, and since the time of, the APSs and the agreement pursuant to which the Real Property was sold by the Liquidator, no other agreements of purchase and sale have been entered into in respect of the Development Project or the Real Property.

5. Nothing has come to my attention that would suggest that sales of the proposed residential condominium units in the Development Project were agreed to by the Vendor other than pursuant to the APSs.

AND I MAKE THIS solemn declaration conscientiously believing it to be true and knowing it is of the same force and effect as if made under oath.

DECLARED BEFORE ME in City of)
 Toronto, in the Province of Ontario, this)
 ____ day of _____, 2018.)

 A COMMISSIONER, ETC.)

 Name: Anamika Gadia
 Title: Senior Vice-President

SCHEDULE "C"

STATUTORY DECLARATION

CANADA	)	IN THE MATTER OF the proposed
	)	development of a condominium project (the
PROVINCE OF ONTARIO	)	"Development Project") by Tarn
	)	Construction Corporation (the "Vendor")
	)	situated in the City of Toronto on those lands
	)	and premises owned by Tarn Financial
	)	Corporation, set out in PINs 06164-0197 (LT)
	)	and 06164-0509 (LT) and located at 2035
	)	Kennedy Road, Toronto, Ontario (the "Real
TO WIT:	)	Property")
)	

I, Ali Akman, of the City of _____, DO SOLEMNLY DECLARE THAT:

1. I am the former President of the Vendor and Tarn Financial Corporation, and as such have knowledge of the matters hereinafter declared.
2. To the best of my knowledge and belief, the Vendor is not proceeding with the Development Project known as "The Kennedys" that the Vendor had proposed to construct on the Real Property.
3. The Vendor has provided all deposits it received in respect of the sale of proposed residential condominium units in the Development Project to Bennett Jones LLP, the Deposit Trustee for the Vendor.
4. The Vendor entered into only six-hundred and thirty-six (636) agreements of purchase and sale for proposed residential condominium units in the Development Project and did not enter into any other agreements of purchase and sale for the proposed residential condominium units in the Development Project.

AND I MAKE THIS solemn declaration conscientiously believing it to be true and knowing it is of the same force and effect as if made under oath.

DECLARED BEFORE ME in City
of Toronto, in the Province of Ontario,
this ____ day of _____,
2018.

Name: Ali Akman

A COMMISSIONER, ETC.

SCHEDULE "D"

[LETTERHEAD OF KPMG]

June 9, 2018

Sent by Email and Regular Mail

To: Purchaser of a condominium unit at "The Kennedys",

Re: Development project at 2035 Kennedy Road ("The Kennedys")

As you are aware, KPMG Inc. ("KPMG") was appointed Court-appointed liquidator (in such capacity, the "**Liquidator**") of Tarn Financial Corporation ("**Tarn Financial**") pursuant to the Order (the "**Winding Up Order**") of the Ontario Superior Court of Justice (the "**Court**") dated September 15, 2017, which appointment was effective on September 25, 2017 pursuant to the Ontario *Business Corporations Act* for the purpose of winding up Tarn Financial and distributing its assets (the "**Winding Up Proceedings**"). Tarn owns and operates Tarn Construction Corporation ("**Tarn Construction**"), which was developing the condominium development project known as The Kennedys. The real property municipally known as 2035 Kennedy Road, Toronto that was being developed for The Kennedys was also owned by Tarn Financial (the "**Real Property**"). On April 13, 2018, the Court also granted a Receivership Order pursuant to the Ontario *Courts of Justice Act* appointing KPMG as receiver and manager (in such capacities, the "**Receiver**"), without security, of all of the assets, undertakings and properties of Tam Construction acquired for, or used in relation to a business carried on by Tam Construction (the "**Receivership Order**").

A copy of the Winding Up Order, the Receivership Order and information pertaining to the Winding Up Proceedings including all other Orders referenced in this letter and previous letters to the Purchasers are posted on KPMG's website at www.kpmg.com/ca/tarn (the "**Website**").

We are writing to you with respect to the condominium unit(s) in The Kennedys that you purchased pursuant to an Agreement of Purchase and Sale (an "**APS**") with the vendor, Tarn Construction. This letter is further to our letters to you dated April 17, 2018 and May 11, 2018 and our email to you on June 11, 2018 advising of the Receiver's motion to address the return of Deposits to the Purchasers, copies of which are posted on the Website.

As set out in the letter to you dated May 11, 2018, the Court confirmed that the Receiver is entitled to terminate the APSs on behalf of Tarn Construction without damages, subject to further Order of the Court being granted to address the return of Deposits to the Purchasers prior to doing so. The Court confirmed that, other than a return of their Deposits, Purchasers cannot pursue any other claims or costs (see paragraph 22 of the Endorsement of Justice McEwen dated May 9, 2018 which can be found on the Website).

The Court granted the Deposit Return Procedure Order on June 14, 2018 to address the termination of Purchasers' APSs and the return of Deposits. This letter is being sent to you pursuant to the

Deposit Return Procedure Order to explain what you are required to do in order to get your Proven Deposits returned to you.

In order for you to receive a cheque in the amount of your Proven Deposits, you must execute the enclosed Release Agreement and fill out and execute the enclosed Certificate of Identity and attach copies of two pieces of current (and not expired) government issued identification (one which shall include a photo of the Purchaser and one which shall include the Purchaser's address as more particularly set out in the Certificate of Identity) and deliver these documents to the Receiver for review. Once the Receiver has reviewed your documentation and confirmed that the Release Agreement and Certificate of Identity have been properly filled out and executed, the Receiver will deliver a cheque to you in the amount of your Proven Deposits.

In order to facilitate the delivery of your executed Release Agreement and Certificate of Identity attaching copies of two pieces of government issued identification, the Receiver will be setting up a Proven Deposits return desk in the former condominium sales office located at the Delta Toronto East Hotel at 2035 Kennedy Road between the hours of 8:30 a.m. and 8:30 p.m. on Wednesday July 11, 2018 and on Saturday July 14, 2018. Purchasers may attend on these dates to deliver your executed Release Agreement and Certificate of Identity including copies of two pieces of government issued identification in person to the Receiver. The Receiver will then review your documentation to ensure it has been properly filled out and executed and once this has been confirmed will deliver a cheque to the Purchaser in the amount of the Purchaser's Proven Deposits.

If you cannot attend in person on one of the dates above, you may deliver your executed Release Agreement and Certificate of Identity attaching copies of two pieces of government issued identification by sending it by regular mail, courier, email or facsimile to the following:

KPMG Inc.,
in its capacity as court-appointed Receiver
of Tarn Construction Corporation
333 Bay Street, Suite 4600
Toronto, Ontario, M5H 2S5

Attention: Marcel Réthoré
Fax: 416-777-3364
E-mail: tarn@kpmg.ca

The Receiver will review the Purchaser's documentation received to ensure it has been properly filled out and executed and once this has been confirmed will deliver a cheque to the Purchaser in the amount of the Purchaser's Proven Deposits by regular mail.

To the extent that the APS is in the name of more than one Purchaser, each Purchaser named in the APS is required to deliver a Release Agreement and Certificate of Identity attaching copies of two pieces of government issued identification, both in a form satisfactory to the Receiver, prior to the Receiver terminating the Purchasers' APS and issuing a cheque in the name of the Purchasers in the amount of the Purchasers' Proven Deposits.

You may obtain independent legal advice in connection with the matters described herein, including, without limitation, with respect to the enclosed Release Agreement. Please contact the Receiver directly at 1-855-222-8083 or at tarn@kpmg.ca if you have any questions or concerns.

Yours truly,

KPMG Inc., solely in its capacity as the Court-appointed Receiver
of Tarn Construction Corporation

cc: The Guarantee Company of North America
Tarion Warranty Corporation

SCHEDULE "E"
RELEASE AGREEMENT

TO: THE GUARANTEE COMPANY OF NORTH AMERICA (the "**Surety**")

AND TO: TARION WARRANTY CORPORATION ("**Tarion**")

AND TO: TARN CONSTRUCTION CORPORATION (the "**Vendor**")

AND TO: TARN FINANCIAL CORPORATION ("**Tarn Financial**")

AND TO: KPMG INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER OF TARN CONSTRUCTION CORPORATION (the "**Receiver**") AND IN ITS CAPACITY AS THE COURT-APPOINTED LIQUIDATOR OF TARN FINANCIAL CORPORATION (the "**Liquidator**")

AND TO: BENNETT JONES LLP, IN ITS CAPACITY AS DEPOSIT TRUSTEE (the "**Deposit Trustee**")

AND TO: ● (the "**Purchaser**")

PROVEN DEPOSITS AMOUNT: ● (the "**Proven Deposits**")

WHEREAS:

- (a) The Purchaser and the Vendor entered into an agreement of purchase and sale dated the ● day of ●, ● (as it may have been amended from time to time, the "**APS**") pertaining to the Purchaser's acquisition from the Vendor of UNIT NO. ●, Level●, Suite ●, together with an undivided interest in the common elements appurtenant thereto (hereinafter referred to as the "**Proposed Unit**"), in accordance with condominium plan proposed to be registered against those lands and premises situated in the City of Toronto, municipally known as 2035 Kennedy Road and more particularly described in the APS (hereinafter referred to as the "**Real Property**");
- (b) The Surety issued Tarion Bond No. TM5120189 dated June 7, 2016, as amended, and Tarion Bond No. TM5193638 dated July 13, 2016 (collectively, the "**Tarion Bonds**") to Tarion on behalf of the Vendor;
- (c) Pursuant to the Deposit Return Procedure Order of Justice McEwen dated June 14, 2018 (the "**Deposit Return Procedure Order**"), a copy of which has been emailed

to you and is available on the Liquidator's website at www.kpmg.com/ca/tarn, upon execution of this Release Agreement and completion of a Certificate of Identity, the Purchaser is being returned its Proven Deposits (as defined in the Deposit Return Procedure Order) related to the Proposed Unit by the Receiver ; and

- (d) As a result of the sale of the Real Property, the Receiver will terminate the Purchaser's APS in accordance with its terms upon receiving from the Purchaser, among other things, this Release Agreement (the "**Release Agreement**") that releases the Surety, Tarion, the Receiver, the Liquidator, Tarn Financial, Tarn Construction and the Deposit Trustee and their respective agents, directors, officers, partners, representatives, servants, employees, successors and assigns (the "**Released Parties**") from any and all claims that they may have arisen under (or in connection with) the APS, the Purchaser's Proven Deposits, the Tarion Bonds, the Condominium Act and the Plan Act.

NOW THEREFORE THESE PRESENTS WITNESSETH that in consideration of the releases hereinafter set forth, the sum of TEN (\$10.00) DOLLARS of lawful money of Canada now paid to the Purchaser and other good and valid consideration (the receipt and sufficiency of which is hereby expressly acknowledged), the Purchaser hereto hereby covenants and agrees to the following:

1. In this Release Agreement, capitalized terms not otherwise defined herein have the meanings ascribed to them in Schedule "A" of this Release Agreement.
2. The Purchaser represents and warrants that the recitals set out above are true in substance and in fact.
3. The Purchaser covenants, acknowledges, represents and warrants to the Released Parties that the total of Deposits paid to the Vendor or to the Deposit Trustee on behalf of the Vendor in connection with the Proposed Unit is \$●, and that is the total amount of the Proven Deposits payable to the Purchaser.
4. The Purchaser hereby absolutely and unconditionally remise, release, acquit and forever discharge each of the Released Parties from and against any and all Claims.

5. Without restricting the generality of paragraph 4, it is expressly understood and agreed that the Purchaser shall not make or pursue any Claim against any other person who might claim contribution or indemnity (or any claim similar or akin thereto) from any one or more of the Purchaser and Released Parties in connection with the APS.
6. The Purchaser hereby represents and warrants to each of the Released Parties that all Claims being released hereunder have been satisfied and discharged in full by this Release Agreement and that he, she or it (as the case may be) has not sold, transferred, assigned any of the Claims being released hereunder or with respect to which the Purchaser agrees not to make any Claim or take any proceedings. The Purchaser acknowledges and agrees that he, she or it (as the case may be) is executing this Release Agreement freely without compulsion, coercion, duress, inducement or pressure and has either obtained independent legal advice with respect to this Release Agreement or has waived their right to do so.
7. This Release Agreement shall be governed by, and construed and enforced in accordance with, the laws in force in the Province of Ontario. The Purchaser irrevocably submits to the exclusive jurisdiction of the Courts of Ontario with respect to any matter arising hereunder or related hereto.
8. This Release Agreement shall enure to the benefit of and shall be binding upon the Purchaser and the Released Parties.
9. This Release Agreement shall be read and construed with all changes of gender and/or number as may be required by the context, and if more than one individual comprises the Purchaser, then all of the foregoing covenants and agreements of the Purchaser shall be deemed and construed to be joint and several covenants and agreements thereof.

10. This Release Agreement may be transmitted by facsimile or e-mail transmission.

IN WITNESS WHEREOF, the undersigned parties have hereunto affixed their hands and seal, or corporate seals, as the case may be this _____ day of _____, 2018.

SIGNED, SEALED AND DELIVERED

Purchaser is an individual

In the presence of:

(Witness)
Name:
Address:

(Purchaser)
Name:
Address:

(Witness)
Name:
Address:

(Purchaser)
Name:
Address:

Schedule "A"

In this Release Agreement:

- (a) **"Claim"** or **"Claims"** means all actions, causes of action, suits, proceedings, debts, accounts, bonds, covenants, contracts, claims, liabilities, damages, grievances, executions, judgments and demands of any kind whatsoever, both in law and in equity, whether implied or express, direct or indirect, which any Purchaser ever had, now has or can, shall or may have in the future against any of the Receiver, the Liquidator, Tarn Construction, Tarn Financial, the Deposit Trustee, Tarion or The Guarantee Company by reason of, arising out of, by virtue of or with respect to or in any way connected with, any act, omission, cause, matter or thing existing up to the present time, including, but without limiting the generality of the foregoing, by reason of, arising out of, by virtue of or with respect to or in any way connected with any act, omission, cause, matter or thing whatsoever connected with, arising out of or being the subject matter of the APS, the Deposit, the Tarion Bonds, the Condominium Act and the Plan Act;
- (b) **"Condominium Act"** means the *Condominium Act* (Ontario), R.S.O. 1998, c. 19, as amended;
- (c) **"Deposit"** means any monies including, without limitation, deposit monies and monies on account of extras and upgrades paid by a Purchaser pursuant to an APS for a Proposed Unit at the Development Project; and
- (d) **"Plan Act"** means the Ontario *New Home Warranties Plan Act*, R.S.O., 1990, chapter 0.31, any amendments thereto and the regulations thereunder.

SCHEDULE "F"
Purchaser's Certificate of Identity

TO: KPMG INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER OF TARN CONSTRUCTION CORPORATION (the "Receiver") AND IN ITS CAPACITY AS THE COURT-APPOINTED LIQUIDATOR OF TARN FINANCIAL CORPORATION (the "Liquidator")

AND TO: THE GUARANTEE COMPANY OF NORTH AMERICA ("The Guarantee Company")

AND TO: TARION WARRANTY CORPORATION ("Tarion")

AND TO: TARN CONSTRUCTION CORPORATION (the "Vendor")

AND TO: TARN FINANCIAL CORPORATION ("Tarn Financial")

RE: Return of Proven Deposit in the amount of \$ [INSERT AMOUNT] (the "Proven Deposit Monies").

Purchaser: [INSERT NAME OF PURCHASER(S)] (the "Purchaser")

Property: Unit [INSERT UNIT #], Level [INSERT LEVEL #] being Suite [INSERT SUITE #]

1. I _____, on the ____ day of _____, 2018 did either: (a) attend at the Hotel and provide the following documentation as well as true copies thereof to prove my identity to the Receiver in person; or (b) enclose true copies of the following documentation to prove my identity to the Receiver:

(a) Insert the information for one piece of government issued photo identification (that is valid, current and not-expired) that has the first name and surname that matches the first name and surname of the Purchaser as contained in the Purchase Agreement:

ID Type: _____ ID No. _____

Address on ID: _____

AND

(b) Insert the information for a second piece of government issued identification (that is valid, current and not expired) that has the first name and surname that matches the first name and surname of the Purchaser as contained in the Purchase Agreement:

ID Type: _____ ID No. _____

Address on ID: _____

PLEASE NOTE THAT ONE OF THE PIECES OF ID PROVIDED NEEDS TO INCLUDE AN ADDRESS OF THE PURCHASER THAT EITHER MATCHES THE PURCHASER'S ADDRESS ON THE APS OR THE ADDRESS IN THE RECORDS OF THE VENDOR IF THE PURCHASER'S ADDRESS HAS CHANGED.

2. I confirm that true copies of the above noted pieces of identification are attached to this Certificate.
3. I warrant and represent that the above noted pieces of identification are not bogus, forged, tampered with, altered, falsified or counterfeit and confirm that I am one and the same person that has executed the Release Agreement.
4. This Certificate is delivered pursuant to the Deposit Return Procedure set out in the Order of the Ontario Superior Court of Justice dated June 14, 2018 in Court File No. CV-17-11697-00CL.
5. I understand that, upon receipt of the payment from the Receiver of the amount of the Proven Deposit, the Purchaser (including its heirs, executors and assigns) shall be:
 - (a) deemed to absolutely and unconditionally remise, release, acquit and forever discharge the Receiver, the Liquidator, Tarn Construction, Tarn Financial, the Deposit Trustee, Tarion and The Guarantee Company in respect of any Claim including, without limitation, for Deposits in respect of the APS; and
 - (b) forever barred, estoppel and enjoined from making, asserting or enforcing any Claim against the Receiver, the Liquidator, Tarn Construction, Tarn Financial, the Deposit Trustee, Tarion or The Guarantee Company and all such Claims shall be forever extinguished as against all such parties.

6. All capitalized terms not defined herein have the meaning given to such terms in the Deposit Return Procedure Order, a copy of which I confirm I received by email from the Receiver or reviewed on the website at: www.kpmg.com/ca/tarn.

SIGNED, SEALED AND DELIVERED

Dated: _____

Purchaser's Signature

Purchaser's Name (Please Print)

**COPIES OF THE PURCHASER'S IDENTIFICATION REFERENCED IN THIS
CERTIFICATE OF IDENTITY ARE ATTACHED**

SCHEDULE "G"

STATUTORY DECLARATION

CANADA	)	IN THE MATTER OF the proposed
	)	development of a condominium project (the
PROVINCE OF ONTARIO	)	"Development Project") by Tarn
	)	Construction Corporation (the "Vendor")
	)	situated in the City of Toronto on those lands
	)	and premises owned by Tarn Financial
	)	Corporation, set out in PINs 06164-0197 (LT)
	)	and 06164-0509 (LT) and located at 2035
	)	Kennedy Road, Toronto, Ontario (the
TO WIT:	)	"Property")

I, Anamika Gadia, of the City of Toronto, DO SOLEMNLY DECLARE THAT:

1. I am the Senior Vice-President of KPMG Inc. (**"KPMG"**), which has been appointed as Court-appointed receiver and manager of all of the assets, undertakings and properties of the Vendor (in such capacities, the **"Receiver"**) pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended and appointed pursuant to the Order of Justice McEwen dated April 13, 2018, upon the application of KPMG, in its capacity as Court appointed liquidator (in such capacity, the **"Liquidator"**) pursuant to section 207 of the Ontario *Business Corporations Act*, R.S.O. 1990, c. B.16, as amended of the effects and estate of Tarn Financial Corporation (**"Tarn Financial"**), and appointed pursuant to the Winding Up Order of Justice Lederman dated September 15, 2017, which appointment was effective on September 25, 2017 (**"Winding Up Proceedings"**).
2. All capitalized terms not defined herein have the meaning given to such terms in the Deposit Return Procedure Order.
3. Schedule "A" hereto includes (a) a ledger of the Proven Deposits paid to Purchasers and the Proven Deposits not paid (if any); and (b) a current Deposits determination summary outlining the Proven Deposits and Disputed Deposits pursuant to the Orders made in these proceedings (if applicable).

- 4. All Proven Deposits paid under APSs in respect of Proposed Units of the Development Project as set out in Schedule "A" hereto have been refunded to the respective purchasers of such Proposed Units by the Receiver.
- 5. Attached as Schedule "B" hereto are copies of the corresponding (i) Release Agreements, and (ii) Certificates of Identity.

AND I MAKE THIS solemn declaration conscientiously believing it to be true and knowing it is of the same force and effect as if made under oath.

DECLARED BEFORE ME in City of)
 Toronto, in the Province of Ontario, this)
 ____ day of ____, 2018.)

 A COMMISSIONER, ETC.

 Name: Anamika Gadia
 Title: Senior Vice-President

Volkan Basegmez et al v. Ali Akman, SAMM Capital Holdings Inc. and Tarn Financial Corporation

Court File No.: CV-17-11697-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**DEPOSIT RETURN
PROCEDURE ORDER
(DATED JUNE 14 2018)**

MILLER THOMSON LLP

Scotia Plaza
40 King Street West, Suite 5800
Toronto Ontario M5H 3S1

Kyla Mahar LSO#: 44182G

Tel: 416.597.4303 / Fax: 416.595.8695

Stephanie De Caria LSO#: 68055L

Tel: 416.597.2652 / Fax: 416.595.8695

Lawyers for KPMG Inc., in its capacity as court-
appointed Receiver of Tarn Construction
Corporation