

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**B E T W E E N:**

**MERIDIAN CREDIT UNION LIMITED**

Applicant

- and -

**ADELAIDE STREET LOFTS INC.**

Respondent

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED***

**AFFIDAVIT OF DAMIAN LU  
(sworn April 21, 2020)**

I, **DAMIAN LU**, of the City of Toronto, in the Province of Ontario, **MAKE OATH  
AND SAY AS FOLLOWS:**

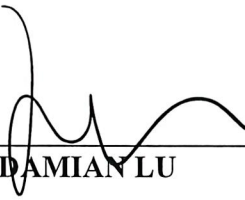
1. I am an Articling Student at Aird & Berlis LLP, the lawyers for the Applicant, Meridian Credit Union Limited (“**Meridian**”). As such, I have personal knowledge of the matters stated herein, except where stated to be based on information or belief, in which case the source of that information or belief is disclosed.
2. Attached as **Exhibit “A”** to this Affidavit is an email from Tim Watson (the “**Watson Email**”), General Counsel and Vice President – Legal at Lanterra Developments Limited, undertaking to keep Meridian whole for the extension period requested: “*I spoke with Chris*”

*again this morning. As [I] suspected, we would agree to undertake to keep Meridian whole for the period of the delay one way or another."*

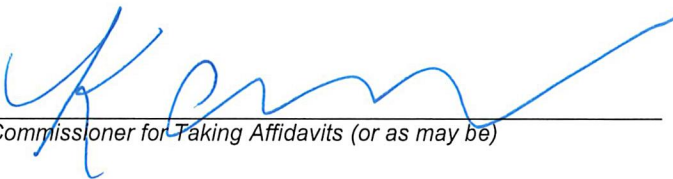
**SWORN BEFORE ME** at the City of )  
Toronto, in the Province of Ontario )  
this 21<sup>st</sup> day of April 2020. )

\_\_\_\_\_  
A commissioner of oaths, etc.

58264F

  
\_\_\_\_\_  
**DAMIAN LU**

This is Exhibit "A" referred to in the Affidavit of Damian Lu sworn  
April 21, 2020.



Commissioner for Taking Affidavits (or as may be)

## Bradley Cook

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**From:** Tim Watson <tmwatson@lanterradev.com>  
**Sent:** April 9, 2020 12:22 PM  
**To:** Kathryn Esaw  
**Subject:** Interest

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Hi,

I spoke with Chris again this morning. As i suspected, we would agree to undertake to keep Meridian whole for the period of the delay one way or another.

We are semi-closed today for Passover but can always get on a call if needed.

Are you assisting with the Cresford fiasco or is it just your partner?

Tim Watson  
General Counsel & Vice President - Legal Lanterra Developments Limited  
Office: 416-635-7424 ext. 232  
Cell: 416-735-2983

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This communication is intended solely for the named addressee(s) and may contain information that is privileged, confidential, protected or otherwise exempt from disclosure. No waiver of confidence, privilege, protection or otherwise is made. If you are not the intended recipient of this communication, please advise us immediately and delete this email without reading, copying or forwarding it to anyone.

**MERIDIAN CREDIT UNION LIMITED**

- and - **ADELAIDE STREET LOFTS INC.**

Applicant

Respondent

Court File No. CV-19-00628145-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**Proceedings commenced at Toronto**

**AFFIDAVIT OF DAMIAN LU  
(sworn April 21, 2020)**

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*Lawyers for Meridian Credit Union Limited*