

Court File No.: CV-19-616261-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF SECTION 60 OF THE TRUSTEE ACT, R.S.O. 1990, C. T.23, AS
AMENDED, AND RULE 10 OF THE ONTARIO RULES OF CIVIL PROCEDURE,
R.R.O. 1990, REG. 194, AS AMENDED**

**AND IN THE MATTER OF HI-RISE CAPITAL LTD. AND IN THE MATTER OF
ADELAIDE STREET LOFTS INC.**

DISCHARGE CERTIFICATE

1. Pursuant to the Order of the Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated March 21, 2019 (the “**Appointment Order**”), Miller Thomson LLP was appointed as Representative Counsel to represent all individuals and/or entities (“**Investors**”) that hold an interest in a syndicated mortgage administered by Hi-Rise Capital Ltd. (“**Hi-Rise**”) in respect of the proposed development known as the “Adelaide Street Lofts” (the “**Adelaide Project**”) at the property municipally known as 263 Adelaide Street West, Toronto, Ontario (the “**Property**”) and previously owned by Adelaide Street Lofts Inc. (“**Adelaide**”), in connection with the negotiation and implementation of a settlement with respect to such investments, except for those Investors who opted out of representation by Representative Counsel in accordance with the terms of the Appointment Order (the “**Opt Out Investors**”).
2. Pursuant to the Order of the Honourable Mr. Justice McEwen of the Court dated April 28 2022, the Court approved a Final Distribution in these proceedings to the Non-Registered Investors and applicable Opt-Out Investors set out in the Court-approved Final Claim Index.

REPRESENTATIVE COUNSEL CERTIFIES THE FOLLOWING:


3. Representative Counsel and the Distribution Agent have undertaken the Final Distribution in accordance with the Final Distribution Order.

4. Representative Counsel has completed all other matters set out in its Ninth Report dated March 29, 2022.

THIS CERTIFICATE WAS DELIVERED BY REPRESENTATIVE COUNSEL AT 11:15 AM ON APRIL 11, 2023.

**MILLER THOMSON LLP, in its capacity as
Court-appointed Representative Counsel**

Per:



Name: Gregory Azeff

Title: Partner

HI-RISE CAPITAL LTD.

Applicant

and

SUPERINTENDENT OF FINANCIAL
SERVICES et. al.
Respondent

Court File No.: CV-19-616261-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE -
COMMERCIAL LIST**

Proceeding commenced at Toronto

DISCHARGE CERTIFICATE

MILLER THOMSON LLP

Scotia Plaza
40 King Street West, Suite 5800
P.O. Box 1011
Toronto, ON Canada M5H 3S1

Greg Azeff LSO#: 45324C

gazeff@millerthomson.com
Tel: 416.595.2660/Fax: 416.595.8695

Stephanie De Caria LSO#: 68055L

sdecaria@millerthomson.com
Tel: 416.595.2652/Fax: 416.595.8695

Court-appointed Representative Counsel