ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CL-26-00000276-0000 **DATE: August 5, 2026**

NO. ON LIST: 5

TITLE OF PROCEEDING: UNITED OVERSEAS BANK LIMITED v. NOVA RIDGE (MANDERLEY) LIMITED PARTNERSHIP et al

BEFORE: JUSTICE William Black

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Clifton Prophet	Counsel for the Applicant	Clifton.prophet@gowlingwlg.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Meena Alnajar Trevor Courtis	Counsel for the Receiver	malnajar@mccarthy.ca tcourtis@mccarthy.ca
Chris Jaglowitz	Counsel for TSCC #3159	chris@commongroundcondolaw.ca
Bobby Kofman	Receiver	bkofman@ksvadvisory.com

ENDORSEMENT OF JUSTICE BLACK:

[1] On June 23, 2026 Myers J. appointed AlixPartners as Receiver of the Debtors (in this endorsement I will use these and other terms as defined in the Receiver's materials).

[2] In its First Report, the Receiver sought court approval for a Sale Process to market the Project, including a streamlined AVO process for Permitted Transactions and a confidential Pricing Schedule establishing Target Prices for each Unsold Unit.

[3] By endorsement dated July 17, 2026, Myers J. confirmed that the court would grant the relief sought by the Receiver provided that:

(a) The form of APS for individual units – the Template Individual APS – is approved by the court;

(b) Pricing discretion is appropriately limited;

(c) En bloc sales of multiple units will require further court approval; and

(d) Minimum conditions are specified in respect of Permitted Transactions to enable the court to be satisfied that a vesting order ought to be issued when the Receiver certifies that a proposed sale meets the required conditions.

[4] In response, and with a view to complying with Myers J.'s guidance, the Receiver has revised the Sale Approval Order, the form of AVO, the Sale Process and the Pricing Schedule - the Sale Approval Materials – to reflect His Honour's July 17 endorsement.

[5] Having review the proposed revisions in detail, I am satisfied that the Receiver has made appropriate changes to conform the materials to Myers J.'s directions. I have also reviewed Confidential Appendix 1, and agree with the Receiver that it should be sealed pending further order.

[6] Moreover, I am advised (and as set out in the Second Supplement to the First Report) that, having served the proposed revised Sale Approval Materials on the service list on July 24, 2026, there has been no objection voiced, including up to today.

[7] Counsel for the applicant was in attendance before me, and confirmed that the applicant is content with the proposed revisions, and is of the view that those revisions comply with Myers J.'s guidance.

[8] In the circumstances I am granting and have signed the (revised) Sale Approval Order provided by the Receiver.



Date: August 5, 2026

Justice W.D. Black