

**INSTRUCTION LETTER FOR THE CLAIMS PROCESS FOR PERSONS WHO
ENTERED INTO AGREEMENTS TO PURCHASE RESIDENTIAL CONDOMINIUM
UNITS TO BE CONSTRUCTED BY OR ON BEHALF OF QUEEN’S CORNER CORP.**

A. CLAIMS PROCESS

By Order of the Ontario Superior Court of Justice made June 18, 2014 (the “**Claims Procedure Order**”), as modified by the Order of the Ontario Superior Court of Justice dated October 25, 2016 (the “**Queen’s Corner Claims Procedure Order**” and together with the Claims Procedure Order, the “**Claims Procedure Orders**”), Schonfeld Inc., in its capacity as Court-appointed Manager, has been authorized to conduct a claims process in respect of Claims (as defined in the Queen’s Corner Claims Procedure Order) of any person against Tarion Warranty Corporation (“**Tarion**”), or any other person who entered into a pre-construction agreement of purchase and sale for a residential condominium to be constructed by or on behalf of Queen’s Corner Corp. (the “**Claims Process**”). A copy of the Claims Procedure Orders and other related information can be obtained from the Manager’s website: <http://www.schonfeldinc.com/claimsprocess.html>.

This letter provides general instructions for completing a Proof of Claim form in connection with the Claims Process. Capitalized terms not defined within this instruction letter shall have the meaning ascribed thereto in the Claims Procedure Orders.

The Claims Process is intended to identify and determine the amount of Claims. Please review the Claims Procedure Orders for the full terms of the Claims Process.

If you have any questions regarding the Claims Process, please consult the website of the Court-appointed Manager provided above, or contact the Manager at the address provided below.

All notices and enquiries with respect to the Claims Process should be addressed to the Court-appointed Manager by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission addressed at:

Schonfeld Inc.
Court-appointed Manager of Queen's Corner Corp.
77 King Street West, Suite 3000, P.O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

Attention: Stephanie Williams
Telephone: 416-862-7785, Extension 4
E-mail swilliams@schonfeldinc.com
Fax: 416-862-2136

B. FOR PERSONS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim (as defined in the Queen's Corner Claims Procedure Order), you must file a Proof of Claim with the Manager. The Proof of Claim must be received by the Manager **by 4:00 p.m. (Toronto Time) on December 16, 2016, the Claims Bar Date**. It is your responsibility to ensure that the Manager receives your Proof of Claim by the above-noted time and date.

IF YOU DO NOT FILE A PROOF OF CLAIM IN RESPECT OF ANY SUCH CLAIMS BY THE CLAIMS BAR DATE, YOUR CLAIMS SHALL BE FOREVER EXTINGUISHED AND BARRED.

After you file a Proof of Claim with the Manager, the Manager and/or Tarion may request further information from you in order to evaluate your Proof of Claim.

All Claims denominated in a currency other than Canadian dollars shall be converted by the Manager to Canadian dollars at the Bank of Canada noon spot rate as at the Claims Bar Date.

C. ADDITIONAL PROOF OF CLAIM FORMS

Additional Proof of Claim forms and other related information, including the Claims Procedure Orders establishing the Claims Process, can be obtained from the Manager's website at <http://www.schonfeldinc.com/claimsprocess.html>, or by contacting the Manager by email or at the telephone and fax numbers indicated above.

DATED at Toronto this 16th day of November, 2016.

**SCHONFELD INC.,
in its capacity as Court-appointed
Manager of Queen's Corner Corp.**