

**NOTICE TO CREDITORS
OF EMERSON DEVELOPMENTS LTD. (THE “COMPANY”), BEING THE FORMER
OWNER OF THE PROPERTY MUNICIPALLY KNOWN AS
260 EMERSON AVENUE, TORONTO, ONTARIO (THE “PROPERTY”)**

RE: NOTICE OF CLAIMS PROCESS AND CLAIMS BAR DATE

NOTICE IS HEREBY GIVEN that pursuant to Orders of the Ontario Superior Court of Justice made on June 18, 2014 (the “**Claims Procedure Order**”) and September 8, 2015 (the “**Schedule C Proceeds Order**”), a claims process has been commenced for the purpose of identifying and determining Claims against the Company.

PLEASE TAKE NOTICE that the claims process applies only to the Claims described in the Claims Procedure Order. The Company’s creditors should have received Proof of Claim Document Packages, if those creditors are known to the Company and if the Company has a current address for such creditors. Any creditor who has not received a Proof of Claim Document Package and who believes that he, she or it has a Claim against the Company under the Claims Procedure Order must contact Schonfeld Inc., in its capacity as Court-appointed Manager/Receiver of the Schedule C Proceeds (the “Manager”) by telephone (416-862-7785, Ex 4), by fax (416-862-2136) or by e-mail (swilliams@schonfeldinc.com) in order to obtain a Proof of Claim form. Creditors may also obtain copies of the Claims Procedure Order, Schedule C Proceeds Order and Proof of Claim forms from the Manager’s website: <http://www.schonfeldinc.com/claimsprocess.html>.

THE CLAIMS BAR DATE is 4:00 p.m. Toronto time on December 7, 2015. Completed Proofs of Claim must be received by the Manager by 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.

CLAIMS OF CREDITORS WHO DO NOT FILE A PROOF OF CLAIM IN RESPECT OF SUCH CLAIMS BY THE CLAIMS BAR DATE SHALL BE FOREVER EXTINGUISHED AND BARRED.

DATED at Toronto this 6th day of November 2015.

**SCHONFELD INC.,
in its capacity as Court-appointed
Manager/Receiver of the proceeds from the sale of
260 Emerson Avenue, Toronto, Ontario**