

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**THE HONOURABLE MR.  
JUSTICE PAUL PERELL**

**THURSDAY THE 17<sup>TH</sup> DAY OF  
DECEMBER 2020**

**BETWEEN:**

NATALIA KARASIK and DANIEL BURTMAN

Plaintiffs

and

1945087 ONTARIO INC., 1945086 ONTARIO INC., LIBERTY DEVELOPMENT  
CORPORATION AND 183437 ONTARIO INC.

Defendants

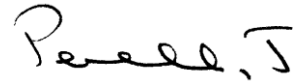
**ORDER**

THIS MOTION, made by the Plaintiffs to discontinue the within proceeding, was heard this day in writing.

ON READING the Motion Record of the Plaintiffs and the signed consent of the Parties,

1. THIS COURT ORDERS that the within action is discontinued as against all Defendants, without costs and without prejudice;
2. THIS COURT ORDERS that counsel for the Plaintiffs, Adair Goldblatt Bieber LLP (“AGB”), will publish a notice to their firm’s website, in the form attached hereto as Appendix “A” (the “Notice”), advising putative class members that the proceeding has been discontinued. AGB will also publish copies of the pleadings and any orders issued in this Action, along with the Notice. The Notice, pleadings, and any orders issued in this Action will remain

published on the “Class Actions” section of the AGB website for at least 90 days from the date of this Order.

A handwritten signature in black ink, appearing to read "Perell, J.", with a stylized flourish at the end.

Perell, J.

Appendix “A”

**NOTICE OF DISCONTINUANCE OF PROPOSED CLASS PROCEEDINGS RE:  
COSMOS TOWER DEVELOPMENT PROJECT**

**Please read this Notice carefully as it may affect your legal rights**

**By Order of the Ontario Superior Court of Justice, persons resident in Canada who entered into agreements of purchase and sale with 1945086 Ontario Inc. or 1945087 Ontario Inc. (the “Vendors”) to acquire pre-construction condominium units in the residential condominium development project known as “Cosmos Towers” to be built in the City of Vaughan, Ontario, and whose agreements of purchase and sale (“Agreements”) were cancelled by notice delivered by the Vendors, the project manager Liberty Development Corporation (“Liberty”), or the land owner 1834371 Ontario Inc. (“183”), on or about April 4, 2018, are advised that:**

On October 29, 2019, a proposed class proceeding was commenced against the Vendors, Liberty, and 183 (the “**Defendants**”) with respect to the cancellation of Agreements for condominium units in a residential development project known as “Cosmos Towers”, to be built in the City of Vaughan, Ontario (“**Cosmos Towers**” or the “**Project**”). In cancelling the Agreements, the Vendors notified purchasers that they did not receive confirmation of financing for the Project on satisfactory terms (“**Financing Condition**”), and the Financing Condition in the Agreements was therefore not met.

The Plaintiffs allege that the Vendors’ decision to cancel the Agreements was not made in good faith. In particular, the Plaintiffs allege that if the Vendors had made such efforts, they would have been able to obtain Project financing on terms satisfactory to the Vendors. Accordingly, the Plaintiffs claim that the Vendors’ decision was not made in good faith and in breach of contract. The Plaintiffs also claim that Liberty and 183 assisted or encouraged the Vendors to breach the Agreements and conspired with them to wrongfully terminate the Agreements so as to benefit from Toronto’s rising condo prices.

The proceeding was brought on behalf of all persons who entered into agreements of purchase and sale to acquire pre-construction condominium units in Cosmos Towers (the “Entire Purchaser Class”). The proceeding was also commenced on behalf of an alternative class of persons, consisting of the Entire Purchaser Class, less those persons who participated in an application before the Honourable Justice Penny to have the Early Termination Condition declared null and void (the “Alternative Class”).

Copies of the Statement of Claim, the Notice of Application, and the decision of Justice Penny can be accessed through the links below.

In August 2020, the Plaintiffs and their legal counsel (Adair Goldblatt Bieber LLP) decided that the class action will no longer be pursued. They filed motion materials with the Ontario Superior Court of Justice to obtain approval of the discontinuance. The discontinuance was approved by the Court and took effect on [XXXXXX].

Copies of the Plaintiffs' motion materials and the Court's Order can be accessed through the links below.

YOU SHOULD TAKE NOTICE that the limitation period for bringing a claim, if there is any time left within it, started to run again on [XXXXXXXX]. On the expiry of a limitation period, your right to sue may be extinguished.

PLEASE ALSO TAKE NOTICE that because the limitation period for bringing a claim has started to run again, if you wish to pursue a court claim against any of the Defendants in relation to the cancellation of the Cosmos Towers project, you should issue a Notice of Action or Statement of Claim forthwith, if you have not already done so.

If you have any questions about the discontinuance or the recommencement of the running of the limitation period, please contact Adair Goldblatt Bieber LLP at:

ADAIR GOLDBLATT BIEBER LLP  
95 Wellington Street West  
Suite 1830, P.O. Box 14  
Toronto ON M5J 2N7

c/o Jordan Goldblatt (50755H)  
Tel: 416.920.9777  
Email: jgoldblatt@agblp.com

**PUBLICATION OF THIS NOTICE HAS BEEN AUTHORIZED BY THE ONTARIO  
SUPERIOR COURT OF JUSTICE.**

NATALIA KARASIK, et al. Plaintiffs	and	1945087 ONTARIO INC., et al. Defendants	Court File No.: CV-19-00630024CP
			<p><b><i>ONTARIO</i></b>  <b>SUPERIOR COURT OF JUSTICE</b></p> <p>PROCEEDING COMMENCED AT  TORONTO</p>
			<p><b>ORDER</b></p>
			<p><b>ADAIR GOLDBLATT BIEBER LLP</b>  95 Wellington Street West  Suite 1830, P.O. Box 14  Toronto ON M5J 2N7</p> <p>Jordan Goldblatt (50755H)  Tel: 416.920.9777  Fax: 647.689.2059  Email: iqoldblatl@aobltp.com</p> <p>Michael Darcy (66602R)  Tel: 416.351.2793  Fax: 647.689.2059  Email: mdarcv@aqbilp.com</p> <p>Lawyers for the Plaintiffs</p>