

ONTARIO  
SUPERIOR COURT OF JUSTICE  
*COMMERCIAL LIST*

IN THE MATTER OF MAPLE BANK GmbH

AND IN THE MATTER OF THE *WINDING-UP AND RESTRUCTURING ACT*,  
R.S.C. 1985, c. W.-11, AS AMENDED

AND IN THE MATTER OF THE *BANK ACT*, S.C. 1991, c.46, AS AMENDED

**BETWEEN:**

ATTORNEY GENERAL OF CANADA

Applicant

- and -

MAPLE BANK GmbH

Respondent



**LIQUIDATOR'S CERTIFICATE**  
**Successor Issuer Transaction**

**RECITALS**

A. Pursuant to an Order of Regional Senior Justice Morawetz of the Ontario Superior Court of Justice [Commercial List] (the "**Court**") dated February 16, 2016, KPMG Inc. was appointed under the provisions of the *Winding-Up and Restructuring Act (Canada)* as the Liquidator (the "**Liquidator**") of the business in Canada of Maple Bank GmbH ( "**Maple Bank**") and of its assets, as defined in section 618 of *the Bank Act*, S.C. 1991, c.46, as amended.

B. Pursuant to an Order dated April 5, 2016, the Court approved a marketing process (the "**Marketing Process**") providing for, *inter alia*, the solicitation of expressions of interest to assume the responsibilities and acquire the rights of Maple Bank as issuer of the Maple Bank NHA MBS.

C. Pursuant to the Marketing Process, SI Corp. has entered into a Successor Issuer Agreement dated September 12, 2016 between SI Corp. and Canada Mortgage and Housing Corporation ("**CMHC**") substantially in the form of the agreement attached as Appendix "**A**" to the confidential supplement to the sixth report of the Liquidator dated September 23, 2016 (the "**SI Agreement**"), pursuant to which SI Corp. has been selected by CMHC as the Successor Issuer to Maple Bank under the NHA Mortgage-Backed Securities Guide 2013, as contemplated by the Successor Issuer Agreement (the "**SI Transaction**") with respect to the Pools, the Mortgages and the Maple Bank NHA MBS.

D. Pursuant to an Order dated September 27, 2016 (the “**Order**”), the Court confirmed by declaration that Maple Bank has no right, title and interest in and to the Pools, the Mortgages, the Maple Bank NHA MBS or as an Issuer of NHA MBS, except for the Mortgages in Collection (as defined in the SI Agreement) and except as owner of the Maple Bank NHA MBS and Defaulted Mortgages (as each such term is defined in the Agreement of Purchase and Sale (Maple Assets) dated September 12, 2016 between the Liquidator (as seller) and SI Corp (as buyer) (as amended, supplemented or amended and restated, the “**Maple Assets PSA**”) that are the subject of the Maple Assets PSA, which declaration shall only be effective upon the delivery by the Liquidator of a Liquidator’s Certificate substantially in the form attached as Schedule “A” to the Order confirming that the SI Transaction has closed.

E. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the SI Agreement.

THE LIQUIDATOR CERTIFIES the following:

1. The Liquidator confirms that it has received a certificate from CMHC pursuant to which CMHC has confirmed that the SI Transaction has closed.
2. This Certificate was delivered by the Liquidator at 9:00 am [TIME] on Oct. 26, 2016 [DATE].

KPMG in its capacity as the liquidator (the “**Liquidator**”) in respect of the winding -up of the business in Canada of Maple Bank GmbH and its related assets as defined under section 618 of the *Bank Act*.

Per:



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Name: Nick Brearton

Title: President

IN THE MATTER OF MAPLE BANK GmbH - AND IN THE MATTER OF THE WINDING-UP AND  
RESTRUCTURING ACT, R.S.C. 1985, C.W-11, AS AMENDED - AND IN THE MATTER OF THE BANK  
ACT, S.C. 1991, C.46, AS AMENDED  
BETWEEN: **ATTORNEY GENERAL OF CANADA**, Applicant – and – **MAPLE BANK GmbH**, Respondent

Court File No. CV-16-11290-00CL

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**(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT  
TORONTO

**SI Transaction**  
**Liquidator's Certificate**

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business in Canada of Maple Bank GmbH and its assets.