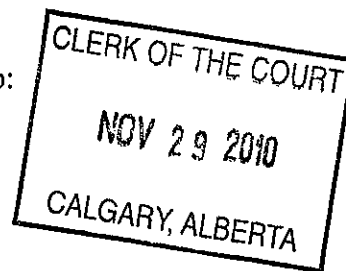


I hereby certify this to be a true copy of
the original order
Dated this 29 day of Nov 2010.
for Clerk of the Court

Clerk's stamp:



COURT FILE NUMBER: 1001-03215

COURT OF QUEEN'S BENCH OF
ALBERTA

JUDICIAL CENTRE OF CALGARY

PLAINTIFF: FIRST CALGARY SAVINGS & CREDIT UNION
LTD.

DEFENDANTS: PERERA SHAWNEE LTD., PERERA
DEVELOPMENT CORPORATION, DON L.
PERERA and SHIRANIE M. PERERA

PLAINTIFFS BY COUNTERCLAIM PERERA SHAWNEE LTD., DON L. PERERA and
SHIRANIE M. PERERA

DEFENDANTS BY COUNTERCLAIM FIRST CALGARY SAVINGS & CREDIT UNION
LTD. and DELOITTE & TOUCHE LLP

DOCUMENT: **ORDER**

(Re: Vacating of the PSL Closing Process Order)

OSLER, HOSKIN & HARCOURT LLP

Barristers & Solicitors
Suite 2500, 450 – 1st Street SW
Calgary, AB T2P 5H1
Solicitor: Christa Nicholson
Telephone: (403) 260-7025
Facsimile: (403) 260-7024
File Number: 1121689

DATE ON WHICH ORDER WAS PRONOUNCED: Monday, November 29, 2010

NAME OF JUDGE WHO MADE THIS ORDER: Honourable Madam Justice Streckaf

ORDER

(Re: Vacation of the PSL Closing Process Order)

UPON the application filed November 24, 2010 (the “**Application**”) of Deloitte & Touche Inc., in its capacity as Court-appointed receiver and manager of Perera Development Corporation (“**PDC**”) and Perera Shawnee Ltd. (“**PSL**”, or when reference is being made to PDC and PSL collectively, the “**Debtors**”), and not in its personal capacity (the “**Receiver**”); AND UPON noting the Order issued by Madam Justice A. Kent on March 3, 2010 (the “**Receivership Order**”); AND UPON noting the Affidavit of Service of Maureen Pohl, sworn November 26, 2010 (the “**Affidavit of Service**”); AND UPON noting that the PSL Closing Process Order granted by Justice Stevens on August 13, 2010 (the “**PSL Closing Process Order**”); AND UPON reading the Tenth Report of the Receiver dated November 24, 2010 (the “**Tenth Receiver’s Report**”); AND UPON noting that the PSL Closing Process Order was granted in order to effect the closing of certain 22 purchase contracts between PSL and various purchasers for units in Condominium Plan No. 0915321 (the “**22 Units**”); AND UPON noting that concurrent with this Order; (1) vesting orders in respect of 20 of the 22 Units were granted by Justice Streckaf on November 29, 2010 to facilitate closing of the sales of those units (the “**20 Vesting Orders**”); (2) the purchaser of 1 of the 22 Units entered into a termination agreement with the Receiver to terminate her purchase contract, which is the subject of a Court Order in these proceedings granted by Madam Justice Kent on November 4, 2010; and (3) a closing notice has not been sent to the purchaser of 1 of the 22 Units; AND UPON hearing from counsel for the Receiver; **IT IS HEREBY ORDERED AND DECLARED THAT:**

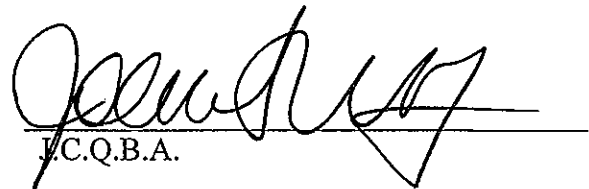
1. The time for service of the Application and the Tenth Receiver’s Report is abridged if necessary, the Application is properly returnable today, service of the Application and the Tenth Receiver’s Report on the persons listed in Schedule “A” to the Application (the “**Service List**”) in the manner described in the Affidavit of Service is good and sufficient and no persons other than the persons on the Service List are entitled to notice of the Application or service of the Tenth Receiver’s Report.
2. The PSL Closing Process Order is hereby vacated.

3. The non-objection by parties to the use of and reliance by the Receiver on the Tenth Receiver's Report on this Application is without prejudice to anyone's ability to assert or claim in the future that the Receiver's evidence must be filed in affidavit form, rather than in the form of a report.
4. This Order shall be sufficiently served by serving the same on the Purchaser (as that term is defined in each of the 20 Vesting Orders) or on the person identified as counsel for the Purchaser on the Service List (the "**Purchaser's Counsel of Record**"), or by posting a copy of the Order on the Receiver's website at:

http://www.deloitte.com/view/en_CA/ca/specialsections/insolvencyandstructuringproceedings/perera/index.htm

and no other persons are entitled to be served with a copy of this Order. Service of this Order on the Purchaser or the Purchaser's Counsel of Record shall be good and sufficient:

- (a) if being served on the Purchaser's Counsel of Record, by delivery of this Order on the Purchaser's Counsel of Record by PDF email, facsimile, rush courier or personal delivery to the office of the Purchaser's Counsel of Record; or
- (b) if being served on the Purchaser directly, by delivery of this Order by PDF email, or by rush courier or personal delivery to the address provided by the Purchaser in the Purchase Contract or such other address as the Purchaser may provide to the Receiver.


J.C.Q.B.A.