COURT FILE NO.

0901-17143

COURT

Court of Queen's Bench of Alberta

JUDICIAL **CENTRE**

Calgary

APPLICANT(S)

RSM Richter Inc., as Receiver and Manager of the Signature Companies

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT R.S.C. 1985 c. B-3, AS AMENDED

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JUDICIAL CENTRE

OF CALGARY

AND IN THE MATTER OF THE RECEIVERSHIP OF SIGNATURE CAPITAL INC., CONB DEVELOPMENT CORP., CONB FINANCE CORP., CONB CAPITAL CORP., URBAN ELEMENTS CENTRE GP LTD., URBAN ELEMENTS CENTRE LIMITED PARTNERSHIP, SIGNATURE UEC CAPITAL INC., WESTSTONE DEVELOPMENT CORP., WESTSTONE FINANCE CORP., SIGNATURE LAKESIDE RV FINANCE CORP., ALLAN BEACH DEVELOPMENTS GP LTD., ALLAN BEACH LIMITED PARTNERSHIP, BEACHES WEST CAPITAL CORP., POPLAR GROVE DEVELOPMENTS GP LTD., POPLAR GROVE LIMITED PARTNERSHIP, BIRCH BAY DEVELOPMENTS GP LTD., BIRCH BAY DEVELOPMENTS LIMITED PARTNERSHIP, FRANCOIS CAPITAL CORP., A VIRGINIA WILSON HOLDINGS, FIR CREST RESORT DEVELOPMENT LP, FIR CREST RESORT DEVELOPMENT GP LTD., FIR CREST FINANCE CORP., FIR CREST CAPITAL CORP., SCI FINANCE CORP., SIGNATURE US SUNBELT CAPITAL CORP., SIGNATURE US SUNBELT INVESTMENT CORP., SCI BRIDGE II FINANCE CORP., SUMMERS PLACE GP LTD., SUMMERS PLACE LIMITED PARTNERSHIP, METRO WEST I GP LTD., METRO WEST II GP LTD., SIGNATURE LETHBRIDGE FAIRVIEW CAPITAL CORP., HEARTHWOOD I LIMITED PARTNERSHIP, HEARTHWOOD II LIMITED PARTNERSHIP, HEARTHWOOD III LIMITED PARTNERSHIP, HEARTHWOOD I DEVELOPMENTS GP LTD., HEARTHWOOD II DEVELOPMENTS GP LTD., and HEARTHWOOD III DEVELOPMENTS GP LTD. (collectively the "Signature Companies")

DOCUMENT

Order (Approval of Distribution)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF

PARTY FILING THIS DOCUMENT of hereby certify this to be a true copy of

the original ORDER Dated this 15 day of WARCH

for Clerk of the Cour

Burnet, Duckworth & Palmer LLP 2400, 525 – 8 Avenue SW Calgary, Alberta T2P 1G1

Lawyer: Carole J. Hunter Phone Number: (403) 260-0368 Fax Number: (403) 260-0332

Email Address: chunter@bdplaw.com

File No. 46030.0017

ORDER

DATE ON WHICH ORDER WAS PRONOUNCED: March 14, 2013

NAME OF JUDGE WHO MADE THIS ORDER: Honourable Madam Justice J. Strekaf

UPON THE APPLICATION of Ersnt & Young Inc. (formerly, RSM Richter Inc.), in its capacity as court-appointed receiver and manager of the Signature Companies (the "Receiver"); AND UPON having read the Ninth Report of the Receiver dated March 1, 2013 (the "Ninth Report") and the Affidavit of Carole Hunter sworn March 11, 2013 (the "Service Affidavit"); AND UPON HEARING counsel for the Receiver and such other counsel in attendance at the Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

- 1. Service of this Application is good and sufficient, and service of this Order on any party other than those set forth in the service list attached as Exhibit "A" to the Service Affidavit is hereby dispensed with.
- 2. The allocation of the cross-collateralized loan on the four recreational properties comprised of "Allan Beach", "Birch Bay", "Fir Crest" and "Popular Grove" (together, the "Resorts") as set out in Appendix "A" of the Ninth Report is hereby approved.
- 3. The Receiver is hereby authorized and directed to distribute the funds held by the Receiver from the sale of the Resorts in the following manner:
 - (a) \$358,140 to the creditors of Beaches West Capital Corp. substantially in accordance with the distribution schedule attached as Appendix "C" to the Ninth Report; and
 - (b) the amount of \$88,363 proposed to be distributed to the creditors of Fir Crest Finance Corp. substantially in accordance with the distribution schedule attached as Appendix "D" to the Ninth Report shall be held by the Receiver pending the hearing of the Application brought by Ann Stewart, Kevin McHarg, Darren Eberle and Lisa Erberle on March 22, 2013.
- 4. The Receiver is hereby authorized and directed to distribute the funds held by the Receiver in the following manner:

- (a) \$312,112 to the creditors of Signature UEC Capital Inc. in accordance with the distribution schedule attached as Appendix "E" to the Ninth Report;
- (b) \$347,151 to the creditors of CONB Finance Corp. in accordance with the distribution schedule attached as Appendix "F" to the Ninth Report;
- (c) \$56,212 to the creditors of SCI Bridge II Finance Corp. in accordance with the distribution schedule attached as Appendix "G" to the Ninth Report;
- (d) \$299,263 to the creditors of Weststone Finance Corp. in accordance with the distribution schedule attached as Appendix "H" to the Ninth Report; and
- (e) \$4,368 to the creditors of Signature Lethbridge Fairview Capital Corp. in accordance with the distribution schedule attached as Appendix "I" to the Ninth Report.
- 5. The Receiver and any interested party shall be at liberty to re-apply for further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order.
- 6. This Order may be served by facsimile or electronic transaction.