

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY

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

AND IN THE MATTER OF THE APPOINTMENT OF A RECEIVER AND MANAGER 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., SLRV 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 "APPLICANTS")

PETITION

TO: THE HONOURABLE COURT OF QUEEN'S BENCH OF ALBERTA:

The Petition of the Applicants shows as follows:

1. That the Applicants are corporations incorporated or continued under the provisions of the *Business Corporations Act*, R.S.A. 2000, c. B-12, with their head office or chief place of business situated in the City of Calgary, in the Province of Alberta.
2. That the Applicants are insolvent.

3. That the Applicants seek the approval of this Honourable Court, pursuant to s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended (the "BIA") for the appointment of a Receiver and Manager.

WHEREFORE THE APPLICANTS PRAY FOR THE FOLLOWING RELIEF:

1. An Order substantially in the form attached hereto as Schedule "A" which shall include, but not be limited, to the appointment of RSM Richter Inc., as Receiver and Manager of the Applicants.

DATED at the City of Calgary, in the Province of Alberta, this 10th day of November, 2009, AND DELIVERED BY McLeod & Company LLP, Barristers and Solicitors, Solicitors for the Applicants whose address for service is in care of the said solicitors, Attention: Shane B. King, 3rd Floor, 14505 Bannister Road S.E., Calgary, Alberta T2X 3I3.

ISSUED out of the office of the Clerk of the Court of Queen's Bench of Alberta, Judicial District of Calgary, this 13 day of November, 2009.

K. MCAUSLAND



Clerk of the Court

NOTE: IT IS INTENDED TO MAKE APPLICATION TO THIS HONOURABLE COURT TO DISPENSE WITH SERVICE OF THE WITHIN PETITION.

NOTICE

**TO: THE HONOURABLE COURT OF
QUEEN'S BENCH OF ALBERTA**

TAKE NOTICE that the Applicants intend to present this Petition to the presiding Justice in Chambers at the Calgary Courts Centre, in the City of Calgary, in the Province of Alberta, on Friday, the 13th day of November, 2009, at the hour of 2:15 in the afternoon, or so soon thereafter as counsel may be heard.

You are entitled to appear at the above noted time and place and to make representation.

AND FURTHER TAKE NOTICE that in support of this Petition will be read the Affidavit of Simone Rousseau and such further and other material as counsel may advise.

This Petition is issued by

McLEOD & COMPANY LLP

Shane B. King
Telephone No. (403) 254-3849
Fax No: (403) 271-1769
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Solicitors for the Applicants whose address for service is in care of the said solicitors.

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PETITION

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