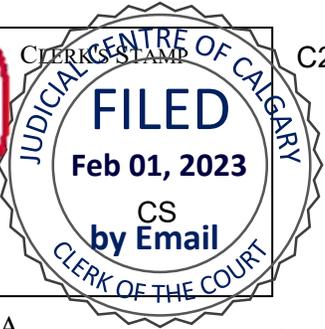


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C20037

COURT FILE NUMBER 1201-05843

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

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Feb 6 2023

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, RSC 1985, c-36, AS AMENDED AND IN THE MATTER OF UBG BUILDERS INC., ALBERTA BUILDERS CAPITAL INC., ALPINE HOMES (2006) INC., AMERICAN BUILDERS CAPITAL (US) INC., EDGEWATER AT GRIESBACH INC., ELITE HOMES (2006) LTD., EVOLUTION BY GREENBORO INC., GREENBORO COMMUNITIES (2006) INC., GREENBORO ESTATE HOMES (2006) LTD., GREENBORO HOMES (2006) LTD., GREENBORO LUXURY HOMES INC., HIGH POINTE INC., MOUNTAINEERS VILLAGE (2006) INC., MOUNTAINEERS VILLAGE II INC., ORIGINS AT CRANSTON INC., SOUTH TERWILLEGAR VILLAGE INC., THE BRIDGES MANAGEMENT INC., THE LEDGES INC., TIMBERLINE LODGES (2006) INC., TODAY'S COMMUNITIES (2006) INC., TODAY'S HOMES (2006) INC., TUSCANY DEVELOPMENTS (2006) INC., UBG ALBERTA BUILDERS (2006) INC., UBG ALPINE HOMES (2006) LTD., UBG BRIDGES INC., UBG BUILDERS (USA) INC., UBG COMMERCIAL INC., UBG LAND INC., UBG LOT DEPOSIT CORP., UBG 4500 CALGARY INC., UBG 75 CANMORE INC., UBG 808 CALGARY INC., UNITY INVESTMENTS (2012) INC., VALMONT AT ASPEN STONE INC., VALOUR PARK AT CURRIE INC., VILLAGE AT THE HAMPTONS INC., VILLAGE ON THE PARK INC., WILDERNESS HOMES BY RIVERDALE INC., WILDERNESS RIDGE AT STEWART CREEK INC. (COLLECTIVELY, THE "UBG GROUP OF COMPANIES")

DOCUMENT: **APPLICATION (INTERIM DISTRIBUTION, APPROVAL OF RECEIVER'S FEES AND DISBURSEMENTS AND APPROVAL OF RECEIVER'S ACTIVITIES)**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT:

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855-2nd Street SW
Calgary, Alberta T2P 4K7

Attention: Chris Simard
Telephone No.: 403-298-4485
Fax No.: 403-265-7219
Client File No.: 76797.1

NOTICE TO RESPONDENTS

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

Date:	February 6, 2023
Time:	2:00 p.m.
Where:	Calgary Courts Centre (via Webex)
Before Whom:	The Honourable Madam Justice K.M. Horner

Go to the end of this document to see what else you can do and when you must do it.

This Application is being made by Deloitte Restructuring Inc., the Court-appointed Receiver of certain of the UBG Group of Companies (the "**Receiver**").

REMEDIES CLAIMED OR SOUGHT

1. An Order, in substantially the form of the proposed Order attached hereto as **Schedule "A"**:
 - (a) if necessary, abridging the time for service of this Application and deeming service of this Application, together with all supporting materials, to be good and sufficient;
 - (b) approving and ratifying the activities of the Receiver, as described in the Fourth Report of the Receiver dated January 30, 2023 (the "**Fourth Report**");
 - (c) approving the Receiver's accounts for fees and disbursements, as set out in the Fourth Report, without the necessity of a formal passing of its accounts;

- (d) approving the accounts of the Receiver's legal counsel Bennett Jones LLP, for its fees and disbursements, as set out in the Report, without the necessity of a formal assessment of its accounts;
- (e) approving the Interim Consolidated Statement of Receipts and Disbursements attached as Appendix "B" to the Fourth Report;
- (f) authorizing and directing the Receiver to make the interim distributions identified in the Fourth Report (subject to the holdbacks identified therein);
- (g) approving the disallowances of claims issued by the Receiver as identified in the Fourth Report; and
- (h) such further and other relief as counsel requests and this Honourable Court may deem just in all of the circumstances.

GROUND FOR MAKING THIS APPLICATION

2. On May 9, 2012, the UBG Group of Companies commenced an application under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended ("**CCAA**") and were granted an Initial Order.

3. On June 15, 2012, the Honourable Madam Justice K. M. Horner granted a Claims Procedure Order which, among other things, established a claims procedure (the "**Claims Procedure**") and a claims bar date of July 31, 2012 (the "**Claims Bar Date**") for the submission of all claims against the UBG Group of Companies.

4. Pursuant to an Order (the "**Receivership Order**") of this Honourable Court dated December 12, 2017, the Monitor was appointed as receiver and manager (the "**Receiver**") of certain of the Unity Builders Group of Companies, who were unable to proceed with Plans of Compromise and Arrangement in the CCAA Proceedings.

5. The Receiver has now received substantially all the realizations that it expects to recover from the assets of certain of the debtors. The Receiver has also substantially finalized its review

of the proofs of claim submitted in the Claims Procedure with respect to debtors who will be in a position to make distributions to their creditors and/or equity investors.

6. The realization and claims review processes have been completed for a number of debtors, to the point where further interim distributions can now be made.

MATERIAL OR EVIDENCE TO BE RELIED ON

7. The pleadings and proceedings had and taken in this Action, including the Receiver's Third Report dated August 9, 2022 and the Fourth Report.

8. Such further or other material or evidence as counsel may advise and this Honourable Court may permit.

APPLICABLE RULES

9. Part 6, Division 1 of the *Alberta Rules of Court*; and

10. Such further and other rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and Regulations:

11. *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;

12. *Judicature Act*, R.S.A. 2000, c. J-2, s. 13(2); and

13. Such further and other Acts and Regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

14. None.

How the application is proposed to be heard or considered:

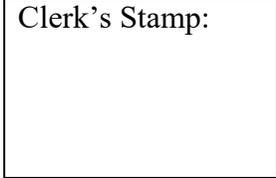
15. Via Webex before Madam Justice K.M. Horner, the presiding Justice in Commercial List Chambers.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes.

If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE "A"



COURT FILE NUMBER 1201-05843

COURT COURT OF KINGS'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF UBG BUILDERS INC., ALBERTA BUILDERS CAPITAL INC., ALPINE HOMES (2006) INC., AMERICAN BUILDERS CAPITAL (US) INC., EDGEWATER AT GRIESBACH INC., ELITE HOMES (2006) LTD., EVOLUTION BY GREENBORO INC., GREENBORO COMMUNITIES (2006) INC., GREENBORO ESTATE HOMES (2006) LTD., GREENBORO HOMES (2006) LTD., GREENBORO LUXURY HOMES INC., HIGH POINTE INC., MOUNTAINEERS VILLAGE (2006) INC., MOUNTAINEERS VILLAGE II INC., ORIGINS AT CRANSTON INC., SOUTH TERWILLEGAR VILLAGE INC., THE BRIDGES MANAGEMENT INC., THE LEDGES INC., TIMBERLINE LODGES (2006) INC., TODAY'S COMMUNITIES (2006) INC., TODAY'S HOMES (2006) INC., TUSCANY DEVELOPMENTS (2006) INC., UBG ALBERTA BUILDERS (2006) INC., UBG ALPINE HOMES (2006) LTD., UBG BRIDGES INC., UBG BUILDERS (USA) INC., UBG COMMERCIAL INC., UBG LAND INC., UBG LOT DEPOSIT CORP., UBG 4500 CALGARY INC., UBG 75 CANMORE INC., UBG 808 CALGARY INC., UNITY INVESTMENTS (2012) INC., VALMONT AT ASPEN STONE INC., VALOUR PARK AT CURRIE INC., VILLAGE AT THE HAMPTONS INC., VILLAGE ON THE PARK INC., WILDERNESS HOMES BY RIVERDALE INC., WILDERNESS RIDGE AT STEWART CREEK INC. (COLLECTIVELY, THE "UBG GROUP OF COMPANIES")

DOCUMENT: **ORDER FOR INTERIM DISTRIBUTION, APPROVAL OF RECEIVER'S FEES AND DISBURSEMENTS AND APPROVAL OF RECEIVER'S ACTIVITIES**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: **BENNETT JONES LLP**
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7
Attention: Chris Simard
Telephone No.: (403) 298-4485
Facsimile No.: (403) 265-7219
Our File: 76797.1

DATE ON WHICH ORDER WAS PRONOUNCED: February 6, 2023
LOCATION OF HEARING: Calgary, Alberta
NAME OF JUDGE WHO MADE THIS ORDER: Justice K. M. Horner

UPON THE APPLICATION of Deloitte Restructuring Inc., the Court-appointed Monitor of the UBG Group of Companies (in that capacity, the "**Monitor**") and the Receiver of certain of the UBG Group of Companies (in that capacity, the "**Receiver**"); **AND UPON** reviewing the Application of the Receiver, the Thirty-Fourth Report of the Monitor and Third Report of the Receiver dated August 9, 2022 (the "**Third Report**") and the Fourth Report of the Receiver dated January 30, 2023 (the "**Fourth Report**"); **AND UPON** hearing the submissions of counsel for Deloitte, counsel for The Toronto-Dominion Bank ("**TD**"), and any other counsel or interested parties present; **AND UPON** being satisfied that it is appropriate to do so:

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE AND DEFINITIONS

1. Service of notice of the Application for this Order and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.
2. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Fourth Report.

APPROVAL OF ACTIVITIES, FEES AND DISBURSEMENTS

3. The Receiver's accounts for fees and disbursements, as set out in the Fourth Report, are hereby approved without the necessity of a formal passing of its accounts.
4. The accounts of the Receiver's legal counsel, Bennett Jones LLP, for its fees and disbursements, as set out in the Fourth Report, are hereby approved without the necessity of a formal assessment of its accounts.

5. The Receiver's activities as set out in the Fourth Report, and the Interim Consolidated Statement of Receipts and Disbursements attached as Appendix "B" to the Fourth Report, are hereby ratified and approved.

INTERIM DISTRIBUTION OF PROCEEDS

6. The Receiver is hereby authorized and directed to make the following distributions, subject to the holdbacks identified in the Fourth Report (the "**Holdbacks**"):
 - (a) to the creditors of UBG Land Limited Partnership, the proceeds held by the Receiver, in accordance with the distribution schedule attached as Appendix "C" to the Fourth Report; and
 - (b) to the creditors of UBG Builders Inc., the proceeds held by the Receiver, in accordance with the distribution schedule attached as Appendix "G" to the Fourth Report.
7. Any portions of the Holdbacks that are not required to pay the professional fees and disbursements or estate expenses incurred after the date hereof, shall be distributed to the creditors of UBG Land Limited Partnership or UBG Builders Inc., as appropriate.

DISALLOWANCES OF CLAIMS

8. The following disallowance of claims issued by the Monitor are hereby approved:
 - (a) the Monitor's disallowance of the claim of Alberta New Home Warranty Program ("**ANHWP**") against UBG Builders Inc.;
 - (b) the Monitor's disallowance of the claim of the Town of Canmore against UBG Builders Inc.; and
 - (c) the Monitor's disallowance of the claim of Robert Friesen Investments Inc. against UBG Builders Inc.

MISCELLANEOUS

9. Notwithstanding the discharge of the Receiver, the Receiver is at liberty to apply for further advice, assistance and direction as may be necessary to give full force and effect to, and in carrying out the terms of, this Order and/or the Settlement Agreement.
10. This Order must be served only upon those interested parties attending or represented at the within Application and service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.
11. Service of this Order on any party not attending this Application is hereby dispensed with.

J.C.K.B.A.

