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COURT FILE NUMBER

1201-05843

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

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Aug 17 2022

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 (Distribution / Approval of Activities; Interim Statement of Receipts and Disbursements; Fees and Disbursements / Disallowances / Discharge of Monitor)

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:	August 17, 2022
Time:	2:00 p.m.
Where:	Calgary Courts Centre (via Webex)
Before Whom:	The Honourable Mr. Justice R. A. Neufeld

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 Monitor of the UBG Group of Companies and the Receiver of certain of the UBG Group of Companies (the "**Receiver**", the "**Monitor**" or, in both capacities, "**Deloitte**").

REMEDIES CLAIMED OR SOUGHT

1. An Order, in substantially the form of the proposed Order attached hereto as **Schedule "A"**:
 - (a) declaring that the within Application is properly returnable on August 17, 2022 and that service of this Notice of Application on the service list is valid and deemed good and sufficient;
 - (b) approving and ratifying the actions taken by Deloitte, both in its capacities as Monitor and Receiver, as reported in the 34th Report of the Monitor/3rd Report of the Receiver dated August 9, 2022 (the "**Report**");

- (c) approving the Receiver's Interim Consolidated Statement of Receipts and Disbursements, attached as Appendix "B" to the Report;
- (d) approving the Receiver's accounts for fees and disbursements, as set out in the Report, without the necessity of a formal passing of its accounts;
- (e) 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;
- (f) authorizing and directing the Receiver to make the distributions identified in the Report (subject to the holdbacks identified therein);
- (g) approving the disallowances of claims issued by the Monitor as identified in the Report;
- (h) discharging the Monitor as Monitor of the UBG Group of Companies, and terminating the proceedings herein under the *Companies' Creditors Arrangement Act* (but, for clarity, not terminating the Receivership proceedings herein); and
- (i) such further and other relief as counsel requests and this Honourable Court may deem just in all of the circumstances.

GROUNDS FOR MAKING THIS APPLICATION

Introduction

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 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 distributions can now be made.

7. There is no longer any need to continue the proceedings herein under the CCAA, nor to continue the role of the Monitor in those CCAA proceedings. The Receiver has all the necessary powers that will be required to continue and finalize the administration of the debtors' estates.

MATERIAL OR EVIDENCE TO BE RELIED ON

8. The pleadings and proceedings had and taken in this Action, including the Report.

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

APPLICABLE RULES

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

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

Applicable Acts and Regulations:

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

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

14. 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:

15. None.

How the application is proposed to be heard or considered:

16. Via Webex before Mr. Justice R.A. Neufeld, 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.

CLERK'S STAMP

SCHEDULE "A"

COURT FILE NUMBER 1201-05843

COURT COURT OF QUEEN'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 (Distribution / Approval of Activities; Interim Statement of Receipts and Disbursements; Fees and Disbursements / Disallowances / Discharge of Monitor)**

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: August 17, 2022

LOCATION OF HEARING OR TRIAL: Calgary

NAME OF JUDGE WHO MADE THIS ORDER: Justice R. A. Neufeld

UPON THE APPLICATION of Deloitte Restructuring Inc., the Court-appointed Monitor of the UBG Group of Companies and the Receiver of certain of the UBG Group of Companies (the "**Receiver**", the "**Monitor**" or, in both capacities, "**Deloitte**"); **AND UPON** having read the Application and the 34th Report of the Monitor/3rd Report of the Receiver dated August 9, 2022 (the "**Report**"), and the pleadings and proceedings in this Action, all filed; **AND UPON** hearing the submissions of counsel for the Receiver and counsel for other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. The time for service of notice of this application is abridged to the time actually given and service of the Application and supporting material as described in the Affidavit of Service filed with respect to the Application is hereby declared to be good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.

Approval of Deloitte's Actions

2. The actions taken by Deloitte, both in its capacities as Monitor and Receiver, as reported in the Report, are hereby approved and ratified.

Approval of Receiver's Receipts and Disbursements

3. The Receiver's Interim Consolidated Statement of Receipts and Disbursements, attached as Appendix "B" to the Report, is hereby approved.

Approval of Receiver's Fees and Disbursements

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

Distribution of Proceeds

6. The Receiver is hereby authorized and directed to make the following distributions, subject to the holdbacks identified in the Report:
 - (a) to the creditors of UBG Land Inc. and UBG Land Limited Partnership (collectively "**UBG Land**"), the proceeds held by the Receiver, in accordance with the distribution schedule attached as Appendix "C" to the Report;
 - (b) to the creditors of UBG Commercial Inc. and UBG Commercial Limited Partnership (collectively "**UBG Commercial**"), the proceeds held by the Receiver, in accordance with the distribution schedule attached as Appendix "D" to the Report;
 - (c) to the creditors of UBG 4500 Calgary Inc. and UBG 4500 Calgary Limited Partnership (collectively "**UBG 4500**"), the proceeds held by the Receiver, in accordance with the distribution schedule attached as Appendix "F" to the Report;

- (d) to the creditors of UBG 808 Inc. and UBG 808 Limited Partnership (collectively "UBG 808"), the proceeds held by the Receiver, in accordance with the distribution schedule attached as Appendix "H" to the Report;
- (e) to the equity investors of Today's Homes (2006) Inc., the proceeds held by the Receiver, in accordance with the distribution schedule attached as Appendix "K" to the Report; and
- (f) to the equity investor of Valmont at Aspen Stone Inc., the proceeds held by the Receiver, in accordance with the distribution schedule attached as Appendix "L" to the Report.

Disallowances of Claims

- 7. The following disallowances of claims issued by the Monitor are hereby approved:
 - (a) the Monitor's disallowance of the claim of Lear Construction Management Ltd. and Paycon Holdings Ltd. against UBG 808; and
 - (b) the Monitor's disallowances of the claims of Alberta New Home Warranty Program and the Town of Canmore against UBG Builders Inc.

Discharge of Monitor and Termination of CCAA Proceedings

- 8. On the evidence before the Court, the Monitor has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings under the *Companies' Creditors Arrangement Act* up to and including the date hereof, and the Monitor shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Monitor, or with leave of the Court.
- 9. No action or other proceedings shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor, except with

prior leave of this Court on Notice to the Monitor, and upon such terms as this Court may direct.

10. The Monitor is hereby discharged as Monitor of the UBG Group of Companies, provided however, that notwithstanding its discharge herein: (a) the Monitor shall remain Monitor for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and (b) the Monitor shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Monitor in its capacity as Monitor.
11. The proceedings herein under the *Companies' Creditors Arrangement Act* are hereby terminated (but, for clarity, the Receivership proceedings herein are not terminated).

Service

12. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
13. Service of this Order on any party not attending this application is hereby dispensed with.

Justice of the Court of Queen's Bench of Alberta

