



COURT FILE NUMBER 1201-05843  
COURT COURT OF QUEEN'S BENCH OF ALBERTA COM  
JUDICIAL CENTRE CALGARY Aug 17 2022

DOCUMENT 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**")

**THIRTY-FOURTH REPORT OF THE MONITOR AND THIRD REPORT OF THE RECEIVER**

**DATED AUGUST 9, 2022**

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

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## Introduction and Background

1. On May 9, 2012, the Court of Queen’s Bench of Alberta (“**Court**”) issued an order (“**Initial Order**”) granting the UBG Group of Companies (“**UBG**” or the “**Company**”) protection pursuant to the *Companies’ Creditors Arrangement Act* (“**CCAA**”) (the “**CCAA Proceedings**”). Ernst & Young Inc. (“**EY**”) was appointed monitor (“**Monitor**”) under the Initial Order.
2. On August 10, 2016, the Court issued an Order substituting Deloitte Restructuring Inc. (“**Deloitte**”) as Monitor in place of EY in connection with the move of Robert J. Taylor to Deloitte.
3. Since the date of the Initial Order, the Monitor has filed 33 reports plus 15 project-specific reports in these CCAA Proceedings in connection with various Court applications made by UBG and other parties including obtaining approval for various protocols for interim financing with several of the Company’s lenders.
4. Pursuant to a Court Order made on October 18, 2017, the stay of proceedings under the Initial Order was extended from August 31, 2017, to February 28, 2018. The stay of proceedings expired on February 28, 2018.
5. Pursuant to an Order (the “**Receivership Order**”) of the Court dated December 12, 2017 (the “**Date of Receivership**”), Deloitte was appointed as receiver and manager (the “**Receiver**”) of certain of the Unity Builders Group of Companies (collectively “**UBG**” or the “**Companies**”). The Receivership Order was granted pursuant to section 243(1) of the *Bankruptcy and Insolvency Act* (Canada) appointing Deloitte without security, of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof (the “**Property**”).
6. The Receivership Order was granted pursuant to an application by the Monitor. None of the UBG entities placed into receivership had any ability to advance a plan of arrangement for the benefit of creditors. The intent of the receivership is to facilitate the conclusion of the remaining administrative matters.
7. Following the granting of the Receivership Order, the Receiver issued the statutory Notice and Statement of the Receiver (the “**Notice to Creditors**”) on December 21, 2017, pursuant to subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* (Canada).
8. On March 5, 2018, the thirty-second report of the Monitor and first report of the Receiver (the “**First Report**”) was filed in support of the Order pronounced on March 21, 2018, approving the sale of the remaining asset of Alberta Builder’s Capital Inc. (“**ABC**”) and the Receiver’s activities to date.
9. On December 3, 2018, the thirty-third report of the Monitor and second report of the Receiver (the “**Second Report**”) was filed in support of the Order pronounced on December 13, 2018 (the “**December 13 Order**”), approving distributions to creditors of UBG Land Limited Partnership, Today’s Homes (2006) Inc., and Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership, the disallowance of certain claims, and the Receiver’s activities to date. A copy of the December 13 Order is attached hereto as **Appendix “A”**.
10. The Receivership Order, the Notice to Creditors, the First Report, the Second Report and this thirty-fourth report of the Monitor and third report of the Receiver (the “**Third Report**”) can be accessed on Deloitte’s website at <http://www.insolvencies.deloitte.ca/en-ca/Pages/Unity-Builders-Group-of-Companies.aspx>.
11. Unless otherwise provided, all other capitalized terms not defined in this Third Report are as defined in all reports and orders previously issued in respect of the CCAA Proceedings (including the Listing Order), the Receivership Order, and the First and Second Report. This Third Report is being written in both Deloitte capacities, which will be generally referred to hereinafter as the “Receiver”, except where it is appropriate to refer to the “Monitor”.

## Purpose

12. The purpose of this Third Report is to:

- a) Provide the Court with an update of the Receiver's activities since the date of the Second Report; and
- b) Respectfully recommend that this Honourable Court make orders:
  - i. Approving the activities, fees, and disbursements of the Receiver as described in this Third Report, including, without limitation, the steps taken by the Receiver pursuant to the Receivership Order, and the fees of the Receiver's legal counsel;
  - ii. Approving the Receiver's Interim Consolidated Statement of Receipts and Disbursements for the period from December 12, 2017, to August 5, 2022 (the "**SRD**") attached hereto as **Appendix "B"**;
  - iii. Approve the final distribution of funds in respect of UBG Commercial Inc. and UBG Commercial Limited Partnership (collectively "**UBG Commercial**") as described later in this Third Report;
  - iv. Approve the final distribution of funds in respect of UBG 4500 Calgary Inc. and UBG 4500 Calgary Limited Partnership (collectively "**UBG 4500**") as described later in this Third Report and outlined in **Appendix "B"**;
  - v. Approve the final distribution of funds in respect of UBG 808 Calgary Inc. and UBG 808 Calgary Limited Partnership (collectively "**UBG 808**") as described later in this Third Report and outlined in **Appendix "B"**;
  - vi. Approve the full disallowance issued by the Monitor for the claim made against UBG 808 as described in paragraph 47 of this Third Report;
  - vii. Approve the full disallowances issued by the Monitor for the claims made against UBG Builders Inc. ("**UBG Inc.**") as described in paragraph 51 of this Third Report;
  - viii. Approve the final distribution of funds in respect of Today's Homes (2006) Inc. ("**Today's Homes**") as described later in this Third Report and outlined in **Appendix "B"**;
  - ix. Approve the final distribution of funds in respect of Valmont at Aspen Stone Inc., ("**Valmont**") as described later in this Third Report and outlined in **Appendix "B"**;
  - x. Discharging the Monitor and concluding the CCAA Proceedings; and
  - xi. Providing such further or other relief that the Court considers just and warranted in the circumstances.

### Terms of Reference

13. In developing this Third Report, the Receiver has relied upon unaudited financial information prepared by the Company's management, the Company's books and records and on discussions with its management. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the information.

14. All dollar amounts in this Third Report are in Canadian dollars, unless otherwise indicated.

## Receiver's Activities since the Second Report

15. The Receiver has undertaken and performed the following activities since the Second Report:
- a) Corresponded with various creditors, employees and other interested parties with respect to the receivership proceedings;
  - b) Prepared interim statutory reports and filed same with the Office of the Superintendent of Bankruptcy ("**OSB**") in accordance with subsection 246(2) of the BIA;
  - c) Addressed post receivership Goods and Services Tax ("**GST**") matters;
  - d) Correspondence with various joint venturers as further discussed later in this Third Report;
  - e) Completed a review of claims filed against various UBG entities and issued several Notices of Revision or Disallowance ("**NORs**") as further discussed later in this Third Report;
  - f) Correspondence with Bennett Jones LLP, the Receiver's independent legal counsel on various legal matters relating to the receivership;
  - g) Responded to various inquiries from creditors and other stakeholders as appropriate;
  - h) Attended to matters of both general and specific nature required over the course of the receivership proceedings not referred to above; and
  - i) Prepared, reviewed and finalized this Third Report

## Mountaineers Village II

16. Mountaineers Village II comprises three acres of raw land located in the Three Sisters area in Canmore, Alberta. Unity Investments holds security over this project and is owed approximately \$2.9 million. Based on information available to the Receiver, it appears that there are no other creditors of Mountaineers II.
17. During the CCAA proceedings, this Honourable Court approved listing the property for sale in January 2013, at a listing price of \$1.6 million. There were no formal offers received for the property and the listing agreement was allowed to expire.
18. Two orders have been obtained by UBG, on June 30, 2015, and June 27, 2016, approving interim financing for the purpose of paying the property taxes accruing against the property. Since the receivership, property taxes have been paid by way of Receiver's certificates approved by members of the Mountaineers Investors group.
19. The investors who invested in Mountaineers II through Unity Investments (the "**Mountaineers Investors**") wish to have the property conveyed to them through the establishment of a holding company. The Receiver understands that the process of establishing the holding company and a mechanism to address outstanding property taxes has been underway for an extended period. UBG was advised that the trustee under the trust indenture resigned, and a plan is underway to replace the trustee and trust indenture with a new structure in the form of a syndicated mortgage. The Receiver understands that Dentons LLP and UBG are working with the Mountaineers Investors to finalize the property conveyance through a credit bid process and the Receiver expects it will make a Court application in the fourth quarter of 2022 seeking approval of the property conveyance to the Mountaineers Investors.

## UBG Land

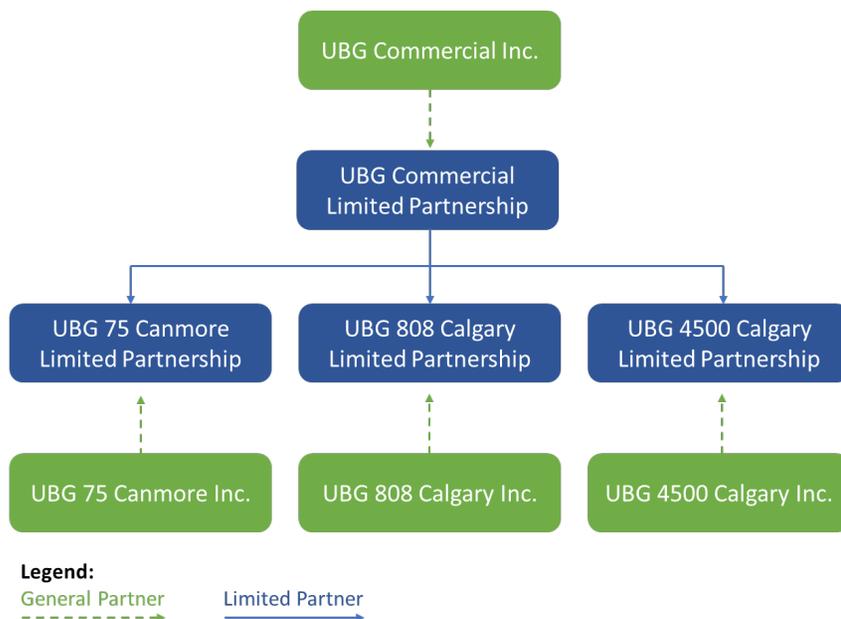
20. UBG Land Inc. is the general partner of UBG Land Limited Partnership (collectively "**UBG Land**"). UBG Land's purpose was to enter into joint venture agreements ("**JVAs**") with certain third parties to acquire and build land inventories, subdivide, service and sell those lands as single and multi-family development properties. The JVAs allowed UBG to participate in a broader range of products with a lower up front capital cost. The time horizon for development was long term.
21. UBG's legal counsel and the Monitor commenced a review of the JVAs to confirm UBG's ownership percentage, the status of each JV and whether the JVAs were in good standing at the onset of the CCAA proceedings. The value of the JVA's depended on the future development of the lands by other parties.
22. A summary of the JVA's as at the date of this Third Report is as follows:

Participants	Strata Laurel Lands Joint Venture	West Gallant Developments Ltd. Joint Venture	Walker Lakes Station Joint Venture	Terwilligar Heights Joint Venture	Keswick Developments Joint Venture
UBG Land LP	65.57%	90.00%	100.00%	60.00%	100.00%
Sub-participants	34.43%	10.00%		40.00%	

- a) Strata Laurel Lands Joint Venture (the "**Strata JV**") was concluded and dissolved effective March 15, 2021. The Receiver understands that Strata JV assigned the final over expenditures ("**OE**") distributions to Strata Development Corp for future distribution to shareholders. Future OE distributions for UBG Land are estimated at \$4,100 less any professional fees. Timing of such payment is dependent on development schedules of other parties and is unknown at the time of this Third Report.
  - b) West Gallant Developments Ltd. Joint Venture ("**West Gallant JV**") was concluded and dissolved effective September 27, 2018. As such, there will be no further distributions to UBG Land.
  - c) Walker Lakes Station Joint Venture ("**Walker JV**") was concluded and dissolved effective November 2, 2020. As such, there will be no further distributions to UBG Land.
  - d) MLC Land Company Inc. holds an interest in the Terwilligar Heights Joint Venture ("**Terwilligar JV**") in trust for UBG Land. The Receiver understands that the Terwilligar JV is effectively completed but not yet dissolved. The final distribution to UBG Land is estimated at \$6,500 net of professional fees. Timing of such payment is anticipated to be in 2023.
  - e) Keswick Developments Ltd. Joint Venture ("**Keswick JV**") remains in progress. The Receiver received the most recent project update dated October 1, 2021, which indicated the project will continue through to the end of 2024.
23. In addition to the JVA's, UBG Land owned 21 lots located near Strathmore, Alberta. ABC Capital financed those lots. All lots were sold, and the net proceeds were distributed to the ABC Capital investors. The ABC Capital investors experienced a substantial shortfall on the lot financing in excess of \$2.0 million.
  24. As at the date of this Third Report, the Receiver holds approximately \$3.9 million for distribution to the JVA sub-participants and UBG Land creditors. The Receiver proposes to hold back approximately \$100,000 from the distribution on account of various expenses that will be incurred in connection with the interim distribution and continuing the administration of the UBG Land receivership estate including professional fees and costs.
  25. Accordingly, the Receiver respectfully recommends that this Honourable Court make an Order approving the distribution of funds as set out in **Appendix "C"** of this Third Report.
  26. A review of **Appendix "C"** indicates that there is a substantial inter-company claim owing by UBG Land to UBG Inc. in the amount of \$13,518,440. Based on the quantum of funds available for distribution approximately \$3.2 million will be distributed to UBG Inc. The amount that is proposed to be distributed from UBG Land to UBG Inc. will be included in the funds to be distributed by UBG Inc.

## UBG Commercial

27. UBG Commercial Inc. is the general partner of UBG Commercial Limited Partnership (collectively “**UBG Commercial**”). UBG Commercial projects were owned and operated by single purpose entities as follows:



28. To efficiently conclude the claims process for UBG Commercial, Deloitte, in its capacity as both Receiver and Monitor, addressed all outstanding claim matters pursuant to the Claims Procedure Order dated June 15, 2012, in the CCAA proceedings.
29. The Monitor completed its review of the claims filed against UBG Commercial and issued several NOR’s on June 10, 2022. The 14-day period for creditors to dispute the NORs issued by the Monitor was expired and no creditors have disputed the NORs.
30. Subject to this Honourable Court granting the relief sought in this Third Report, the Receiver will hold approximately \$238,000 for distribution to the UBG Commercial creditors. The Receiver proposes to hold back approximately \$2,500 from the distribution on account of various expenses that will be incurred in connection with the distribution and concluding the administration of the UBG Commercial receivership estate including professional fees and costs.
31. Accordingly, the Receiver respectfully recommends that this Honourable Court make an Order approving the final distribution of funds to UBG Commercial creditors as set out in **Appendix “D”** of this Third Report.
32. A review of **Appendix “D”** indicates that there is a substantial inter-company claim owing to UBG Inc. and UBG 808 in the amount of \$5,189,775 and \$820,225 respectively. Based on the quantum of funds available for distribution approximately \$48,000 will be distributed to UBG Inc. and \$7,600 to UBG 808. The amounts that are proposed to be distributed from UBG Commercial to UBG Inc. and UBG 808 are included in the funds to be distributed by UBG Inc. and UBG 808.

### UBG 75

33. UBG 75 Canmore Inc. is the general partner of UBG 75 Canmore Limited Partnership (collectively “**UBG 75**”). UBG 75 owned a commercial property in Canmore Alberta originally constructed by UBG to serve as office space for its Canmore operations and subsequently leased to various unrelated third parties.

34. As previously reported in the Monitor's Tenth and Eleventh Reports, the property was sold pursuant to the Order pronounced on July 10, 2013.
35. All matters with respect to UBG 75 concluded in 2013.

#### **UBG 4500**

36. UBG 4500 Calgary Inc. is the general partner of UBG 4500 Calgary Limited Partnership (collectively "**UBG 4500**"). UBG 4500 owned a commercial property that was leased to Deerbridge Plumbing & Heating Ltd.
37. In or around July 2019, the condominium property was sold pursuant to a foreclosure proceeding commenced by Business Development Bank of Canada, the mortgagee of the property. Net sales proceeds of approximately \$611,000 were paid into Court as three (3) disputes arose with respect to the property and the allocation of net sales proceeds.
38. These disputes were settled, and the net sales proceeds were distributed pursuant to the Consent Order pronounced on February 9, 2021. A copy of the Consent order is attached hereto as **Appendix "E"**.
39. To efficiently conclude the claims process for UBG 4500, Deloitte, in its capacity as both Receiver and Monitor, addressed all outstanding claim matters pursuant to the Claims Procedure Order dated June 15, 2012, in the CCAA proceedings.
40. The Monitor completed its review of the claims filed against UBG 4500 and issued several NORs on June 1, 2022. The 14-day period for creditors to dispute the NORs issued by the Monitor was expired and no creditors have disputed the NORs.
41. As at the date of this Third Report, the Receiver holds approximately \$242,000 for distribution to the UBG 4500 creditors. The Receiver proposes to hold back approximately \$3,500 from the distribution on account of various expenses that will be incurred in connection with the distribution and concluding the administration of the UBG 4500 receivership estate including professional fees and costs.
42. Accordingly, the Receiver respectfully recommends that this Honourable Court make an Order approving the final distribution of funds as set out in **Appendix "F"** of this Third Report.
43. A review of **Appendix "F"** indicates that there is a substantial inter-company claim owing to UBG Commercial in the amount of \$405,000. As no other creditor claims were proven in UBG 4500, the total quantum of funds available for distribution will be distributed to UBG Commercial. The amount that is proposed to be distributed from UBG 4500 to UBG Commercial is included in the funds to be distributed by UBG Commercial, in **Appendix "D"**.

#### **UBG 808**

44. UBG 808 Calgary Inc. is the general partner of UBG 808 Calgary Limited Partnership (collectively "**UBG 808**"). UBG 808 owned a commercial property in Calgary Alberta to serve as UBG'S head office.
45. As previously reported in the Monitor's Seventh Report, the property was released to ICI, the mortgagee of the property, pursuant to a Quit Claim Agreement.
46. To efficiently conclude the claims process for UBG 808, Deloitte, in its capacity as both Receiver and Monitor, addressed all outstanding claim matters pursuant to the Claims Procedure Order dated June 15, 2012, in the CCAA proceedings.
47. The Monitor completed its review of the claims filed against UBG 808 and issued NORs on June 10, 2022. The Monitor received one dispute notice within the NOR dispute period. Based on the Monitor's review of the dispute notice, the disputed claim should remain disallowed as:
  - a) Lear Construction Management Ltd. and Paycon Holdings Ltd. (collectively "**Lear**") filed a secured claim totalling approximately \$23 million against many of the UBG entities, including UBG 808. The Monitor disallowed the Lear claim in full as the claim did not relate to the operations of UBG 808. Furthermore, the total quantum of the claim had been settled through the claims processes of five (5)

other UBG entities. A copy of the Proof of Claim, Dispute Notice, and the Receiver's response to the Dispute Notice is attached hereto as **Appendix "G"**.

48. Subject to this Honourable Court granting the relief sought in this Third Report, the Receiver will hold approximately \$7,600 for distribution to the UBG 808 creditors. The Receiver proposes to hold back approximately \$2,500 from the distribution on account of various expenses that will be incurred in connection with the distribution and concluding the administration of the UBG 808 receivership estate including professional fees and costs.
49. Accordingly, the Receiver respectfully recommends that this Honourable Court make an Order approving the final distribution of funds as set out in **Appendix "H"** of this Third Report.

## UBG Builders Inc.

50. UBG Builders Inc. ("**UBG Inc.**") acted as head office to UBG but had no construction development or financing operations. With a few exceptions, UBG Inc. directly or indirectly owned all other UBG entities.
51. The Monitor reviewed the claims filed against UBG Inc. and issued several NORs on June 10, 2022. The Monitor received two (2) dispute notices within the NOR dispute period. Based on the Monitor's review of the dispute notices, the disputed claims should remain disallowed as:
  - a) Alberta New Home Warranty ("**ANHWP**") filed a secured claim totalling approximately \$284 million against many of the UBG entities, including UBG Inc. The Monitor disallowed the claim against UBG Inc. in full as there were no enrolment fees owing by UBG Inc. The ANHWP claim was also disallowed as the claim did not relate to UBG Inc. Based on the Receiver's review of the information included in the Dispute Notice, the ANHWP claim should remain disallowed as the Receiver understands that ANHWP holds cash reserves and letters of credit totalling approximately \$258,500 (collectively "**ANHWP Reserves**") to address the outstanding liabilities against the certain UBG entities. The Receiver further understands that excess ANHWP Reserves of approximately \$87,000 will be returned to the Receiver. A copy of the Proof of Claim, Dispute Notice, and the Receiver's response to the Dispute Notice is attached hereto as **Appendix "I"**.
  - b) The Town of Canmore filed a secured claim totalling approximately \$279,000 and was disallowed as this claim was settled through previous distributions from other UBG entities. The Town of Canmore also filed a contingent claim in the amount of \$800,000 which was disallowed as there are no longer any amounts outstanding to the Town of Canmore as all required work has been completed. Based on the Receiver's review of the information included in the Dispute Notice, the Town of Canmore claim should remain disallowed as the Receiver understands the Town of Canmore holds two (2) letters of credit totalling \$100,000 (collectively "**Town Reserves**") to address the outstanding liabilities with respect to two (2) UBG development projects. A copy of the Dispute Notice is attached hereto as **Appendix "J"**.
52. There will be a distribution to the UBG Inc. creditors; however, the timing of distributions to UBG Inc. creditors is dependent on one claim still under review and the collection of inter-company claim distributions owing to UBG Inc.

## Today's Homes

53. All matters with respect to Today's Homes have been substantially completed as at the date of this Third Report.
54. The December 14 Order approved the final Today's Homes statement of receipts and disbursements which included hold backs totalling \$39,000 for anticipated expenses to be incurred in connection with the distribution to creditors and concluding the Today's Homes receivership administration.

55. As at the date of this Third Report, the Receiver holds approximately \$19,000 as fewer expenses were incurred to complete the Today's Homes receivership proceedings than anticipated. The Receiver proposes to hold back approximately \$5,000 from the distribution on account of various expenses that will be incurred in connection with the distribution and concluding the administration of the Today's Homes receivership estate including professional fees and costs.
56. Accordingly, the Receiver respectfully recommends that this Honourable Court make an Order approving the final distribution of funds to the equity claimant as set out in **Appendix "K"** of this Third Report.

## Greenboro Luxury Homes

57. All matters with respect to Greenboro Luxury Homes ("**GLH**") have been substantially completed as at the date of this Third Report.
58. The December 13 Order approved the final GLH statement of receipts and disbursements which included hold backs totalling \$82,000 for anticipated expenses to be incurred in connection with the distribution to creditors and concluding the GLH receivership administration.
59. As at the date of this Third Report, the Receiver holds approximately \$102,000 as fewer expenses were incurred to complete the GLH receivership proceedings than anticipated.
60. As previously outlined in paragraph 51 (a) of this Third Report, ANHWP advised the Receiver that it holds cash reserves with respect to GLH totalling \$25,000.
61. There will be a final distribution to the GLH creditors; however, the timing of the final distribution is dependent on the receipt of the excess ANHWP Reserves.

## Origins at Cranston Inc.

62. All matters with respect to Origins have been substantially completed as at the date of this Third Report.
63. As previously outlined in paragraph 51 (a) of this Third Report, ANHWP advised the Receiver that it holds cash reserves with respect to Origins of approximately \$23,000.
64. There will be a final distribution to the Origins creditors; however, the timing of the final distribution is dependent on the receipt of the excess ANHWP Reserves.

## Tuscany Developments

65. All matters with respect to Tuscany have been substantially completed as at the date of this Third Report.
66. As previously outlined in paragraph 51 (a) of this Third Report, ANHWP advised the Receiver that it holds cash reserves with respect to Tuscany of approximately \$25,000.
67. The Receiver will commence its review of the claims filed against Tuscany Developments. The timing of a distribution to creditors is dependent on the review of creditor claims and receipt of the excess ANHWP Reserves.

## Wilderness Homes by Riverdale Inc.

68. All matters with respect to Wilderness Homes have been substantially completed as at the date of this Third Report.

69. As previously outlined in paragraph 51 (a) of this Third Report, ANHWP advised the Receiver that it holds cash reserves with respect to Wilderness Homes of approximately \$14,000.
70. There will be a final distribution to the Wilderness Homes creditors, however; the timing of the final distribution is dependent on the receipt of the excess ANHWP Reserves.

## Valmont

71. All matters with respect to Valmont have been substantially completed as at the date of this Third Report.
72. The Order pronounced on December 9, 2016, approved the final Valmont statement of receipts and disbursements which included hold backs totalling \$75,000 for anticipated expenses to be incurred in connection with the distribution to creditors and concluding the Valmont receivership administration.
73. As at the date of this Third Report, the Receiver holds approximately \$17,000 as fewer expenses were incurred to complete the Valmont receivership proceedings than anticipated.
74. The Receiver proposes distributing the remaining funds to the equity claimant to conclude the Valmont receivership proceedings as all other creditors have been paid in full. Accordingly, the Receiver respectfully recommends that this Honourable Court make an Order approving the final distribution of funds to the equity claimant as set out in **Appendix "L"** of this Third Report.

## Fees and Disbursements of the Receiver

75. The Receiver's professional fees are calculated based on hours spent at rates established by each professional based on their qualifications and experience.
76. The Receiver's fees and disbursements in relation to the administration of the Receivership up to and including July 31, 2022, total approximately \$326,000 (excluding GST). This total comprises 43 interim invoices for Receiver's fees and disbursements from December 12, 2017, to January 7, 2022, totalling approximately \$255,000, and unbilled work-in-progress to July 31, 2022, of approximately \$71,000.
77. In the Receiver's opinion, the services rendered in respect of these fees and disbursements have been duly rendered in response to required and necessary duties of the Receiver hereunder and are reasonable in the circumstances. A summary of the invoices is attached as **Appendix "M"**. Detailed time records supporting the invoices are available in the office of the Receiver

## Fees and Disbursements of Legal Counsel

78. The Receiver's legal counsel's cumulative fees and disbursements on this matter total approximately \$88,000 (excluding GST) to July 31, 2022. The accounts of the Receiver's legal counsel are calculated based on hours spent at rates established by each professional based on their qualifications and experience. The Receiver is of the opinion that legal counsel's fees are reasonable and appropriate in the circumstances. A summary of the invoices is attached as **Appendix "N"**. Detailed time records supporting the invoices are available in Bennett Jones' offices.

## Interim Statement of Receipts and Disbursements

79. The interim Consolidated Statement of Receipts and Disbursements reflecting the administration of the receivership for the period December 12, 2017, to August 5, 2022, attached hereto as **Appendix "B"**, is summarized below:

	UBG Builders Inc. (Consolidated)	UBG 4500	UBG Land Inc.	Alberta Builder's Capital Inc.	Today's Homes (2006) Inc.	Valmont at Aspen Stone Inc.	Greenboro Luxury Homes Inc.	Mountaineers Village II Inc.	Total
Receipts	796,285	253,634	4,506,407	107,699	785,378	17,279	279,714	15,688	6,762,084
Disbursements	(169,801)	(11,708)	(553,358)	(107,629)	(766,608)	-	(177,612)	(15,534)	(1,802,251)
<b>Estate balance at August 5, 2022</b>	<b>626,483</b>	<b>241,926</b>	<b>3,953,049</b>	<b>69</b>	<b>18,770</b>	<b>17,279</b>	<b>102,102</b>	<b>154</b>	<b>4,959,833</b>

80. As at the date of this Third Report, several creditor distribution cheques totalling approximately \$36,000 have been unclaimed (“**Unclaimed Distributions**”) because the claimant is longer at the address provided, the claimant is no longer in existence for certain corporate claimants, or the cheque has simply never been deposited by the claimant. A summary of the Unclaimed Distributions is as follows:

	UBG Builders Inc. (Consolidated)	Alberta Builder's Capital Inc.	Today's Homes (2006) Inc.	Greenboro Luxury Homes Inc.	Total
<b>Unclaimed Cheques</b>					
<b>CCAA Distributions</b> (transferred to Receiver)					
Greenboro Homes Limited Partnership		15,812			15,812
South Terwillegar Village Limited Partnership		4,138			4,138
Village on the Park Limited Partnership		95			95
<b>Receivership Distributions</b>			81	15,742	387
<b>Total Unclaimed Distributions</b>	<b>20,045</b>	<b>81</b>	<b>15,742</b>	<b>387</b>	<b>36,254</b>

81. The Receiver has not been able to contact these claimants notwithstanding the several attempts made to contact these claimants including conducting internal and social media searches, corporate searches, emails, and telephone calls to reissue the distributions. Accordingly, the Receiver seeks an Order authorizing it to publish the Unclaimed Distributions on its website with notice to the claimants therein, and also authorize the Receiver, if the claimants named therein do not contact the Receiver to collect their distributions by September 15, 2022, to reallocate those funds in future distributions to other creditors on a pro-rata basis.
82. The Receiver will seek further direction from the Court with respect to the distributions of any remaining estate funds once the excess ANHWP Reserves are collected, and the Unclaimed Distributions have been addressed.

## Discharge of the Monitor

83. The Receiver has taken possession and control of the Property from the Monitor and all outstanding matters will be addressed by the Receiver, effectively concluding these CCAA proceedings. It is the Monitor’s view that it is appropriate in the circumstances to approve the discharge of the Monitor and conclude these CCAA proceedings.
84. The Monitor respectfully recommends that this Honourable Court grant the discharge order.

## Conclusions and Recommendations

85. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court grant the relief detailed in Section 12 (b) of the Third Report and such further and other relief, as this Honourable Court deems appropriate in the circumstances.

\* \* \*

All of which is respectfully submitted at Calgary, Alberta this 9<sup>th</sup> day of August 2022.

**DELOITTE RESTRUCTURING INC.,**  
solely in its capacity as  
Court-appointed Receiver and Manager  
of the Property (as defined herein)  
and not in its personal or corporate capacity

Per:



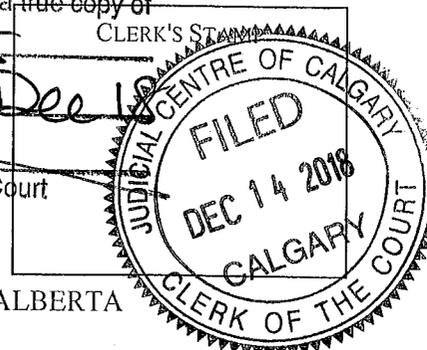
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Ryan Adlington, CPA, CA, CIRP, LIT  
Senior Vice-President

# APPENDIX "A"

I hereby certify this to be a true copy of  
the original Order

Dated this 14 day of Dec 18  
[Signature]  
for Clerk of the Court



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 of Proceeds and Miscellaneous Relief)**

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

**BENNETT JONES LLP**

Barristers and Solicitors  
4500, 855 – 2<sup>nd</sup> 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: December 13, 2018  
LOCATION OF HEARING OR TRIAL: Calgary  
NAME OF JUDGE WHO MADE THIS ORDER: Justice J. T. Eamon

**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**" or the "**Monitor**"); **AND UPON** having read the Application and the 2<sup>nd</sup> Report of the Receiver dated December 3, 2018 (the "**Second 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 Receiver's Actions**

2. The actions taken by the Receiver, as reported in the Second Report, are hereby approved and ratified.

**Distribution of Proceeds**

3. The Receiver is hereby authorized:
  - (a) to distribute 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 Second Report;

- (b) to distribute to the creditors of Today's Homes (2006) Inc., the proceeds held by the Receiver, in accordance with the distribution schedule attached as Appendix "F" to the Second Report; and
- (c) to distribute to the creditors of Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership, the proceeds held by the Receiver, in accordance with the distribution schedule attached as Appendix "H" to the Second Report.

**Disallowance of Claim**

- 4. The Proof of Claim filed by Deana De La Cruz (formerly Deana Phillips), with respect to which the Monitor issued a Notice of Disallowance on May 19, 2017, is hereby disallowed.

  
Justice of the Court of Queen's Bench of Alberta

# APPENDIX "B"

**IN THE MATTER OF THE RECEIVERSHIP OF THE UBG GROUP OF COMPANIES  
COMBINED INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS  
FOR THE PERIOD DECEMBER 12, 2017 TO AUGUST 5, 2022**

	UBG Builders Inc. (Consolidated)	UBG 808 Calgary Inc. <i>Appendix "H"</i>	UBG Commercial <i>Appendix "D"</i>	UBG 4500 <i>Appendix "F"</i>	UBG Land Inc. <i>Appendix "C"</i>	Alberta Builder's Capital Inc.	Today's Homes (2006) Inc. <i>Appendix "K"</i>	Valmont at Aspen Stone Inc. <i>Appendix "L"</i>	Greenboro Luxury Homes Inc.	Mountaineers Village II Inc.	Total
<b>Receipts</b>											
Transfer from (to) other receivership estates	(51,921)				70	35,747	70		7,796	8,588	350
Transfer from (to) CCAA estates:											
Greenboro Luxury Homes LP									269,379		269,379
Greenboro Estate Homes LP	39,388										39,388
Valmont at Aspen Stone LP								17,279			17,279
American Builders Capital (US) Inc.	10,089										10,089
Greenboro Homes LP	15,815										15,815
High Pointe LP	1,336										1,336
Origins at Cranston LP	10,097										10,097
South Terwillegar Village LP	84,553										84,553
UBG Alberta Builders LP	4,777										4,777
Village on the Park LP	52,556										52,556
Wilderness Homes by Riverdale LP	2,869										2,869
Wilderness Ridge at Stewart Creek Inc.	390										390
Retainer				11,133							11,133
Interest	9,179			1,157	16,065	62	3,356		2,539	0	32,358
Intercompany dividend											
Today's Homes (2006) Inc.						13,898					13,898
UBG Land Inc.	358,034					57,990					416,025
Greenboro Luxury Homes Inc.	8,056										8,056
Today's Homes (2006) Inc.	2,354										2,354
Joint Venture income					4,490,272						4,490,272
Advance from Monitor	70										70
Sale of assets	-			241,345							241,345
Security Deposit	6,381										6,381
Other/trust funds	242,264										242,264
Miscellaneous other receipts							10,000				10,000
Rental income										7,100	7,100
GST Refund							8,256				8,256
Settlement							763,696				763,696
<b>Total receipts</b>	<b>796,285</b>	<b>-</b>	<b>-</b>	<b>253,634</b>	<b>4,506,407</b>	<b>107,699</b>	<b>785,378</b>	<b>17,279</b>	<b>279,714</b>	<b>15,688</b>	<b>6,762,084</b>
<b>Disbursements</b>											
Dividend payments					477,740	71,814	724,947		154,368		1,428,869
Receiver's fees	87,511			3,869	61,569	33,979	32,410		20,526	14,728	254,591
Legal Fees	67,230			7,366	10,383		1,545		1,545		88,068
GST paid	7,650			473	3,597	1,699	1,697		1,103	736	16,955
Operating expenses							5,939				5,939
Appraisal fees	7,341										7,341
Filing fees paid to Official Receiver	70				70	70	70		70	70	420
Other miscellaneous disbursements						68					68
<b>Total disbursements</b>	<b>169,801</b>	<b>-</b>	<b>-</b>	<b>11,708</b>	<b>553,358</b>	<b>107,629</b>	<b>766,608</b>	<b>-</b>	<b>177,612</b>	<b>15,534</b>	<b>1,802,251</b>
<b>Estate balance at August 5, 2022</b>	<b>626,483</b>	<b>-</b>	<b>-</b>	<b>241,926</b>	<b>3,953,049</b>	<b>69</b>	<b>18,770</b>	<b>17,279</b>	<b>102,102</b>	<b>154</b>	<b>4,959,833</b>
<b>Proposed transactions</b>											
Miscellaneous receipts - ANHWP Reserves	61,914								25,000		86,914
Intercompany dividends	3,214,596	7,633	182,500	(238,426)	(3,166,303)						-
Distribution to creditors		(5,133)	(180,000)		(512,843)		(13,770)	(17,279)			(729,025)
Distribution to Joint Venture Sub Participants					(173,904)						(173,904)
<b>Estimated Holdback for Continuing Administration</b>	<b>3,902,994</b>	<b>2,500</b>	<b>2,500</b>	<b>3,500</b>	<b>100,000</b>	<b>69</b>	<b>5,000</b>	<b>-</b>	<b>127,102</b>	<b>154</b>	<b>4,143,818</b>

# APPENDIX "C"

In the Matter of the Receivership of  
UBG LAND INC.  
Statement of Receipts and Disbursements  
for the period from December 12, 2017 to August 5, 2022  
\$CDN

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**Receipts**

Joint Venture Distribution	4,490,272
Interest	16,065
Transfer from other estates	70
<b>Total Receipts</b>	<u>4,506,407</u>

**Disbursements**

OR Fees	70
Receiver's Fees	61,569
Legal Fees	10,383
GST on disbursements	3,597
Distribution to Creditors	477,740
<b>Total Disbursements</b>	<u>553,358</u>

**Estate balance as at August 5, 2022** **3,953,049**

**Accrual**

Joint venture distribution to sub-participants	<i>Schedule 1</i>	(171,246)
Hold back for continuing receivership administration		(100,000)
<b>Estimated distribution to creditors</b>	<i>Schedule 2</i>	<u><u>3,681,804</u></u>

-

**In the Matter of the Receivership of  
UBG Land Inc.  
Summary of Joint Venture Distributions  
As at August 5, 2022**

**Schedule 1**

<b>Participants</b>	<b>Strata Laurel Lands JV</b>	<b>West Gallant Developments Ltd. JV</b>	<b>Walker Lakes Station JV</b>	<b>Terwilligar Heights JV</b>	<b>Keswick Developments JV</b>	<b>Media West JV</b>	<b>Beaver Brook St. Albert JV</b>	<b>Total</b>
UBG Land LP	239,804	48,077	145,880	60,000	3,441,223	19,131	364,912	<b>4,319,027</b>
MT Land Inc.	36,571	5,342		20,000		-	-	<b>61,913</b>
911334 Alberta Ltd				13,330		-	-	<b>13,330</b>
John van Dongen				6,670		-	-	<b>6,670</b>
Delamere Properties Inc.	18,285					-	-	<b>18,285</b>
Lawrence Hill	18,285					-	-	<b>18,285</b>
Vanderbuilt Homes Ltd.	22,736					-	-	<b>22,736</b>
Peter Paauw	30,026					-	-	<b>30,026</b>
<b>Total</b>	<b>365,708</b>	<b>53,419</b>	<b>145,880</b>	<b>100,000</b>	<b>3,441,223</b>	<b>19,131</b>	<b>364,912</b>	<b>4,490,272</b>
	-	-	-	-	-			

In the Matter of the Receivership of  
 UBG LAND INC.  
 Dividend Sheet  
 \$CDN

Schedule 2

	Admitted for Dividend	Dividend Payment	Remaining Claim amount	Proposed Distribution
<b>Secured Claims</b>				
Burnco Rock Products Ltd.	11,120	11,120	-	-
The Residential Electrical Contract Corporation o/a Trecc Electric	50,595	50,595	-	-
	<b>61,715</b>	<b>61,715</b>	-	-
<b>Unsecured Claims</b>				
ABC Investors	2,189,568	57,990	2,131,578	513,213
MT Land Inc. (claim withdrawn)	-	-	-	-
UBG Builders Inc. <sup>1</sup>	13,518,440	358,034	13,160,406	3,168,590
	<b>15,708,008</b>	<b>416,025</b>	<b>15,291,983</b>	<b>3,681,804</b>
<b>Total Claims</b>	<b>15,769,723</b>	<b>477,740</b>	<b>15,291,983</b>	<b>3,681,804</b>

<sup>1</sup> Denotes intercompany claim

## **APPENDIX "D"**

In the Matter of the Receivership of  
UBG COMMERCIAL INC.  
Statement of Receipts and Disbursements  
for the period from December 12, 2017 to August 5, 2022  
\$CDN

---

**Receipts**

Inter-company dividends	238,426
<b>Total Receipts</b>	<u>238,426</u>

**Disbursements**

Receiver's Fees	-
Legal Fees	-
GST on disbursements	-
<b>Total Disbursements</b>	<u>-</u>

Estate balance as at August 5, 2022 238,426

**Accrual**

Hold back for continuing receivership administration	(2,500)
<b>Estimated distribution to creditors</b>	<u>235,926</u>

*Schedule 1*

-

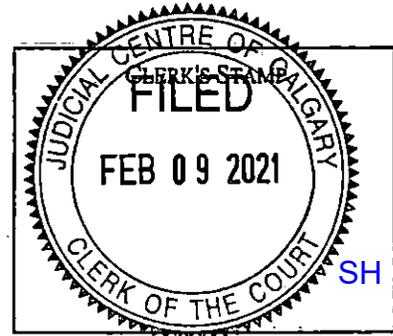
In the Matter of the Receivership of  
UBG COMMERCIAL INC.  
Dividend Sheet  
\$CDN

Schedule 1

	Admitted for Dividend	Dividend Payment
<b>Secured Claims</b>		
The Toronto-Dominion Bank	180,000	180,000
<b>Unsecured Claims</b>		
UBG 808 Calgary Inc. <sup>1</sup>	820,225	7,633
UBG Builders Inc. <sup>1</sup>	5,189,775	48,294
	<b>6,010,000</b>	<b>55,926</b>
<b>Total Claims</b>	<b>6,190,000</b>	<b>235,926</b>

<sup>1</sup> Denotes intercompany claim

# APPENDIX "E"



COURT FILE NUMBER

1201 - 05843

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

203154

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

CONSENT ORDER

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  
Tel No.: 403-298-4485  
Fax No.: 403-265-7219  
Client File No. 76797.1

**DATE ON WHICH ORDER WAS  
PRONOUNCED:**

FEB 09 2021  
\_\_\_\_\_, 2021

**LOCATION WHERE ORDER WAS  
PRONOUNCED:**

Calgary, Alberta

**NAME OF JUSTICE WHO MADE THIS  
ORDER:**

M. DAVID GATES

UPON THE APPLICATION of Deloitte Restructuring Inc., the Court-appointed Monitor of UBG 4500 Calgary Limited Partnership and UBG 4500 Calgary Inc., and the Court-Appointed Receiver and Manager of UBG Builders Inc. ("Deloitte"); AND UPON noting the consent hereto of counsel for Deloitte, Deerbridge Plumbing ("Deerbridge") and 1381056 Alberta Inc. ("138");

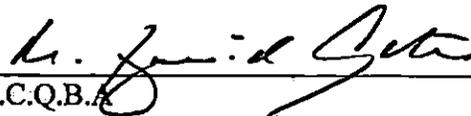
AND UPON NOTING THAT:

- (a) UBG 4500 Calgary Inc. is the General Partner of UBG 4500 Calgary Limited Partnership. Both of those entities are applicants in the present proceedings in this action pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "CCAA Proceedings");
- (b) the limited partners of UBG 4500 Calgary Limited Partnership are UBG Builders Inc. (as to 75%) and 138 (as to 25%);
- (c) UBG 4500 Calgary Inc. owned certain real property municipally described as 4522 and 4528 – 112 Avenue S.E., Calgary, Alberta (the "Property");
- (d) Deerbridge as a tenant in the Property and contributed to the expenses of the Property during the CCAA Proceedings;
- (e) this Honourable Court approved the sale of the Property in Action No. 1801-12821, upon the application of Business Development Bank of Canada, the mortgagee of the Property ("BDC"); and
- (f) BDC has paid into Court the net proceeds of sale, in the amount of \$610,948.72 (the "Proceeds of Sale"); and

- (g) on September 30, 2020, Deloitte, 138 and Deerbridge have entered into a Settlement Agreement and Mutual Release, a true copy of which is attached hereto as Schedule "A" (the "Agreement") in which they have agreed, among other things, on the distribution of the Proceeds of Sale.

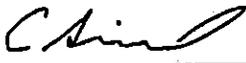
IT IS HEREBY ORDERED AND DECLARED THAT:

1. The Agreement is hereby approved.
2. The Clerk of the Court of Queen's Bench of Alberta is hereby directed to pay the following amounts from the Net Proceeds being held by the Clerk for the credit of Action No. 1801-12821:
  - (a) \$293,608.94 plus any interest accrued thereon, to MLT Aikins LLP, attention: Ariel Breitman;
  - (b) \$79,334.94 plus any interest accrued thereon, to Mergen Law LLP, attention: Gregory J. Kaladeen; and
  - (c) \$238,004.84 plus any interest accrued thereon, to Bennett Jones LLP, attention: Chris Simard.
3. This Order may be consented to in counterparts and transmitted electronically.
4. There shall be no costs associated with this Order.

  
\_\_\_\_\_  
J.C.Q.B.A.

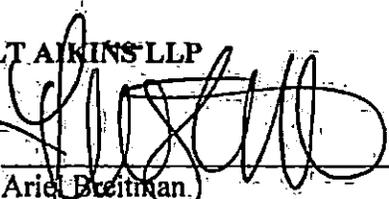
CONSENTED TO:

**BENNETT JONES LLP**

Per: 

Chris Simard  
Counsel for Deloitte Restructuring  
Inc., the Court-appointed Monitor of  
UBG 4500 Calgary Limited  
Partnership and UBG 4500 Calgary  
Inc., and the Court-Appointed  
Receiver and Manager of UBG  
Builders Inc.

**MLT AIKINS LLP**

Per: 

Ariel Breitman  
Counsel for Deerbridge Plumbing

**MERGEN LAW LLP**

Per: 

Gregory J. Kaladeen  
Counsel for 1381056 Alberta Inc.

CONSENTED TO:

**BENNETT JONES LLP**

Per: \_\_\_\_\_

Chris Simard  
Counsel for Deloitte Restructuring  
Inc., the Court-appointed Monitor of  
UBG 4500 Calgary Limited  
Partnership and UBG 4500 Calgary  
Inc., and the Court-Appointed  
Receiver and Manager of UBG  
Builders Inc.

**MLT AIKINS LLP**

Per: \_\_\_\_\_

Ariel Breitman  
Counsel for Deerbridge Plumbing

**MERGEN LAW LLP**

Per: \_\_\_\_\_

Gregory J. Kaladeen  
Counsel for 1381056 Alberta Inc.

**SCHEDULE "A"**

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

BETWEEN:

**DELOITTE RESTRUCTURING INC., in its capacity as  
Court-appointed Monitor of UBG 4500 Calgary Limited  
Partnership and UBG 4500 Calgary Inc., and in its capacity as  
Receiver and Manager of UBG Builders Inc., and not its  
personal capacity.**

(hereinafter referred to as the "Receiver")

- and -

**DEERBRIDGE PLUMBING, a corporation incorporated  
pursuant to the laws of Alberta**

(hereinafter referred to as "Deerbridge")

- and -

**1381056 Alberta Inc., a corporation incorporated pursuant to  
the laws of Alberta**

(hereinafter referred to as "138")

(collectively, the "Parties")

**RECITALS:**

- A. UBG 4500 Calgary Limited Partnership ("UBG 4500 LP") is a partnership registered in the Province of Alberta. The general partner of UBG 4500 LP is UBG 4500 Calgary Inc. ("UBG 4500 Inc.") The limited partners of UBG 4500 LP are UBG 4500 Inc. (which holds 75% of the limited partnership units) and 138 (which holds 25% of the limited partnership units).
- B. UBG Builders Inc. owns 100% of the shares of UBG 4500 Inc.
- C. UBG 4500 Inc., as general partner of UBG 4500 LP, owned a condominium property municipally described as 4522 and 4528 – 112 Avenue S.E., Calgary, Alberta (the "Property").
- D. At all material times, Deerbridge was a tenant of the Property.

E. On May 9, 2012, the Court of Queen's Bench of Alberta (the "Court") granted an initial order under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") with respect to UBG Builders Inc., UBG 4500 LP, UBG 4500 Inc., and a number of affiliated corporations and partnerships (the "UBG Group").

F. Ernst & Young Inc. was appointed as the Monitor of the UBG Group. On August 10 2016, the Court granted an order substituting Deloitte Restructuring Inc. ("Deloitte") as the Monitor of the UBG Group, in place of Ernst & Young Inc.

G. On December 12, 2017 (the "Receivership Date"), the Court granted a Receivership Order (the "Receivership Order") appointing Deloitte as Receiver and Manager of UBG Builders Inc. The Receivership Order did not apply to UBG 4500 LP or UBG 4500 Inc. and, after December 12, 2017, those entities remained subject to the CCAA proceedings.

H. In or about July, 2019, the Property was sold pursuant to foreclosure proceedings commenced by Business Development Bank of Canada, the mortgagee of the Property. Thereafter, the sum of \$610,948.72 was paid into Court, representing the net proceeds of the sale of the Property (the "Net Property Proceeds").

I. There is a dispute between Deloitte, in its capacity as the Monitor of UBG 4500 LP and UBG 4500 Inc., and the Receiver and Manager of UBG Builders Inc., Deerbridge and 138 with respect to the Property and the Net Property Proceeds, including but not limited to the following issues:

- i. the respective entitlement of UBG 4500 Inc. and 138, as the limited partners of UBG 4500 LP, to the Net Property Proceeds;
- ii. the obligation of Deerbridge to pay rent for occupation of the Property during the CCAA proceedings;
- iii. whether Deerbridge should receive credit, and if so in what amount, with respect to the payments it made respecting the Property during the CCAA proceedings, in respect of condominium fees, maintenance costs and property taxes

(collectively, the "Disputes").

J. The Parties wish to fully and finally resolve the Disputes consensually, pursuant to the terms of this Settlement Agreement and Mutual Release.

**AGREEMENT:**

NOW THEREFORE, in consideration of the mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, THE PARTIES AGREE AS FOLLOWS:

1. The recitals set out above are accurate and form part of this Settlement Agreement and Mutual Release.
2. The Net Property Proceeds shall be distributed as follows (the "Distribution"):
  - (a) \$293,608.94 to Deerbridge;
  - (b) \$79,334.94 to 138; and
  - (c) \$238,004.84 to Deloitte, in its capacity as Receiver and Manager of UBG Builders Inc.
3. The Parties shall consent to an order to be granted by the Court of Queen's Bench of Alberta, approving this Settlement Agreement and Release, and authorizing the Distribution.
4. In consideration for the agreements and covenants set out herein, including the Settlement Payment, the receipt and sufficiency of which consideration is hereby acknowledged, each of the Parties, for themselves and on behalf of each of their respective present and former agents, servants, employees, shareholders, directors, officers, solicitors, insurers, affiliates, partners, predecessors, successors, assigns and representatives, forever releases and discharges each other Party and each other Party's present and former agents, servants, employees, shareholders, directors, officers, solicitors, insurers, affiliates, partners, predecessors, successors, assigns and representatives, of and from any and all actions, causes of action, claims, demands, damages, costs and expenses whatsoever at law or in equity, that it had, now has, or may have in the future, by reason of or arising out of any cause, matter or thing whatsoever with respect to the Property, the Net Property Proceeds and the Disputes.

5. The Release in paragraph 4 hereof shall become effective upon the completion of the Distribution.
6. Each Party hereby covenants and agrees not to institute, maintain, prosecute or otherwise bring any action, claim (including any future claims which exist or may accrue), suit, or other proceedings against any other person or persons, company, partnership or other legal entity which might claim contribution or indemnity from any other Party in respect of matters which are the subject of this Settlement Agreement and Mutual Release and further covenants and agrees to indemnify and save harmless any such other Party in respect of any such third party claim, which indemnity shall include payment of any legal or other costs incurred by another Party, on a solicitor and own client basis.
7. Each Party agrees that the terms of this Settlement Agreement and Mutual Release are accepted voluntarily and not influenced by any representations of any kind made by any of the parties, except such representations as are outlined in this Settlement Agreement and Mutual Release. This Settlement Agreement and Mutual Release is being entered to terminate controversy and no admissions of liability are made by either Party.
8. This Settlement Agreement and Mutual Release is governed by and shall be construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein, and the Parties hereby irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Alberta.
9. The Parties shall from time to time do such further acts and execute such further documents as shall be reasonably required to fully perform and carry out the terms, spirit and intent of this Settlement Agreement and Mutual Release.

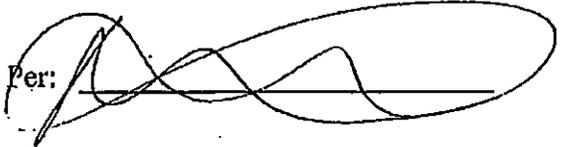
10. The Parties agree that this Settlement Agreement and Mutual Release may be executed in any number of counterparts and by facsimile and email.

Dated this 30 day of September, 2020.

**DELOITTE RESTRUCTURING INC., in its capacity as the Monitor of UBG 4500 Calgary Inc. and UBG 4500 Calgary Limited Partnership and in its capacity as the Receiver and Manager of UBG Builders Inc., and not in its personal capacity**

Per: 

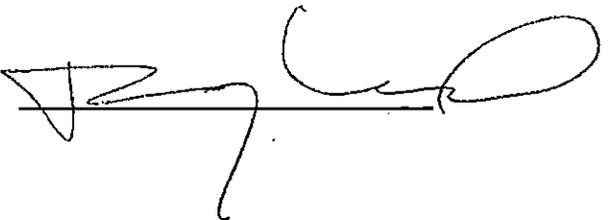
**DEERBRIDGE PLUMBING**

Per: 

**DELOITTE RESTRUCTURING INC., in its capacity as the Monitor of the UBG Group of Companies, and not in its personal capacity**

Per: 

**1381056 Alberta Inc.**

Per: 

# APPENDIX "F"

In the Matter of the Receivership of  
UBG 4500 CALGARY INC.  
Statement of Receipts and Disbursements  
for the period from December 12, 2017 to August 5, 2022  
\$CDN

---

**Receipts**

Sale of assets	241,345
Retainer	11,133
Interest	1,209
<b>Total Receipts</b>	<u>253,687</u>

**Disbursements**

Receiver's Fees	4,042
Legal Fees	7,698
GST on disbursements	20
<b>Total Disbursements</b>	<u>11,760</u>

**Estate balance as at August 5, 2022** **241,926**

**Accrual**

Hold back for continuing receivership administration	(3,500)
<b>Estimated distribution to creditors</b>	<u>238,426</u>

*Schedule 1*

In the Matter of the Receivership of  
UBG 4500 CALGARY INC.  
Dividend Sheet  
\$CDN

Schedule 1

	Admitted for Dividend	Dividend Payment
<b>Unsecured Claims</b>		
UBG Commercial Inc. <sup>1</sup>	405,000	238,426
<b>Total Claims</b>	<b>405,000</b>	<b>238,426</b>

<sup>1</sup> Denotes intercompany claim

# APPENDIX "G"



Deloitte Restructuring Inc.  
700, 850 - 2 Street SW  
Calgary AB T2P 0R8  
Canada

Tel: 403-267-0501  
Fax: 403-718-3681  
www.deloitte.ca

July 7, 2022

Lear Construction Management Ltd.  
Paycon Holdings Ltd.  
Attn: Ryan Bazant  
4200 10<sup>th</sup> Street NE  
Calgary, AB T2E 6K3

**Via email: [ryan@learconstruction.com](mailto:ryan@learconstruction.com)**

**Subject: UBG 808 Calgary Inc. - Receivership  
Dispute Notice**

We are in receipt of your Dispute Notice dated June 14, 2022, in respect of the Notice of Revision or Disallowance in respect of the Proof of Claim filed by Lear Construction Management Ltd. ("Lear") and Paycon Holdings Ltd. ("Paycon") against UBG 808 Calgary Inc. ("UBG 808").

We have reviewed the reason set out in your Dispute Notice and disagree with your reasons.

Based on the Receiver's review of the Dispute Notice, your claim should remain disallowed as the total quantum of your claim has been settled through the following UBG entities. All distribution payments received by Lear/Paycon were in full and final settlement of the filed claims.

Debtor Company	Claim file by Lear	Claim file by Paycon	Distribution paid to Lear	Distribution paid to Paycon	Comments
Origins at Cranston	5,958,218.30	1,750,000.00	817,374.15	N/A	Distributions paid were in full and final settlement of the Lear claim pursuant to the Order dated November 5, 2015; Land was transferred to Paycon pursuant to the Monitor's Certificate dated December 18, 2015.
Village on the Park	6,671,890.50	3,000,000.00	135,000.00	3,081,283.70	Distributions paid were in full and final settlement of the Lear/Paycon claim pursuant to the Order dated September 16, 2015.
Village on the Hamptons	488,754.02	3,500,000.00	N/A	N/A	In accordance with the letter to creditors dated March 20, 2014, the Court approved sale of the Hampton Lands resulted in insufficient funds to pay any trade creditors or to refund deposits on unit pre-sales.
The Bridges	112,960.25	1,160,703.00	112,960.25	593,519.87	Pursuant to the Order dated December 24, 2013, the Lear Claim was to be paid in full from the Bridges Claims Reserve as defined in the Order dated February 21, 2013. As outlined in the Monitor's Reports dated February 15, 2013 and November 13, 2013 respectively, amounts advanced by Paycon in respect of its equity interest were not used to fund the Bridges Project and Paycon is not entitled to recover its equity investment until after the creditors of Bridges are paid in full. Pursuant to the Order dated March 6, 2014, Paycon was entitled to receive \$593,519.87 of the Claims Reserve.
Edgewater	N/A	1,100,000.00	N/A	N/A	Pursuant to the Order dated August 1, 2013, Paycon purchased the property from Edgewater.
	<b>13,231,823.07</b>	<b>10,510,703.00</b>	<b>1,065,334.40</b>	<b>3,674,803.57</b>	

We trust this information is sufficient to settle this dispute matter; however, if you do not agree with the information outlined above, the Receiver will place this matter before the Court. In the event the matter is placed before the Court, you will either need to retain legal counsel or alternatively appear personally at Court.

Should you have any questions, please contact the undersigned.

Yours sincerely,

**DELOITTE RESTRUCTURING INC.**

In its capacity as Receiver and Manager  
of UBG 808 Calgary Inc. and in its capacity as  
Monitor of the Unity Builders Group of Companies,  
and not in its personal capacity.



Ryan Adlington, CPA, CA, CIRP, LIT  
Senior Vice-President

Enclosure(s)

TIME RECEIVED  
June 14, 2022 at 9:49:45 AM MDT

REMOTE CSID  
14032910590

DURATION  
224

PAGES  
7

STATUS  
Received

6/14/2022 09:45:55 MDT

To: 14037183681

Page: 1/7

From: Lear Construction

Fax: 4032910590

**Lear Construction**  
**4200 10 street ne**  
**calgary, AB t2e6k3**  
**Tel: 403-250-3818 Fax: 403-291-0590**

**Fax**

**To:** The Creditors

**From:** Ryan Bazant

**Fax:** 1-403-718-3681

**Date:** Jun 14, 2022 09:43 AM

**Organization:** Deloitte Restructuring Inc

**Subject:** UBG Commercial Inc. - Recievership

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Notice of Revision or Disallowance of Claims

Confidentiality Warning: This message is intended only for the use of the individual or entity to which it is addressed, and may contain information which is privileged, confidential, proprietary or exempt from disclosure under applicable law. If you are not the intended recipient or the person responsible for delivering the message to the intended recipient, you are strictly prohibited from disclosing, distributing, copying or in any way using this message. If you have received this communication in error, please notify the sender, and destroy and delete any copies you may have received.



Deloitte Restructuring Inc.  
700, 850 - 2 Street SW  
Calgary AB T2P 0R8  
Canada

Tel: 403-267-0501  
Fax: 403-718-3681  
www.deloitte.ca

June 10, 2022

**To The Creditors**

**Subject: UBG Commercial Inc. - Receivership  
Notice of Revision or Disallowance of Claims**

On December 12, 2017, Deloitte Restructuring Inc. ("Deloitte") was appointed by the Court of Queen's Bench of Alberta as the receiver and manager (the "Receiver"), without security, of all of the current and future assets undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof (the "Property"), of UBG Commercial Inc. (the "Debtor" or "UBG Commercial").

Deloitte also remains the Monitor of the Unity Builders Group of Companies pursuant to the *Companies' Creditors Arrangement Act* (the "CCAA Proceedings").

To efficiently conclude the claims process for UBG Commercial, Deloitte, in its capacity as both Receiver and Monitor, is addressing all outstanding claim matters pursuant to the Claims Procedure Order dated June 15, 2012 in the CCAA proceedings.

Accordingly, the enclosed Notice of Revision or Disallowance with respect to your claim filed against UBG Commercial has been issued by the Monitor.

Should you have any questions, please contact the undersigned.

Yours sincerely,

**DELOITTE RESTRUCTURING INC.**

In its capacity as Receiver and Manager  
of UBG Commercial Inc. and in its capacity as  
Monitor of the Unity Builders Group of Companies,  
and not in its personal capacity.

A handwritten signature in black ink, appearing to read "R. Adlington".

Ryan Adlington, CPA, CA, CIRP, LIT  
Senior Vice-President

Enclosure(s)

**SCHEDULE "D"**

COURT FILE NUMBER 1201-05843

COURT OF QUEEN'S BENCH OF  
ALBERTA

JUDICIAL CENTRE CALGARY

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
RSC 1985, c C-36, AS AMENDED****AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
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 HOMESS  
(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 "APPLICANTS")**

DOCUMENT

**NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR****DISTRIBUTION PURPOSES****(Claims Procedure)**

Claim Reference Number: Action # 1201-05843

Name of Applicant: UBG Commercial Inc. and UBG Commercial Limited PartnershipTO: Lear Construction Management Ltd.  
*(Name of Creditor)*

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

**All dollar values contained herein are in Canadian dollars unless otherwise noted.**

- 2 -

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Proof of Claim Amount</u>	<u>Distribution</u>
Unsecured Claim	\$23,742,526.07	\$0.00

**REASON(S) FOR THE REVISION OR DISALLOWANCE:**

We have disallowed your claim against UBG Commercial Limited Partnership and UBG Commercial Inc. These entities were not involved in the projects to which your claim relates.

**SERVICE OF DISPUTE NOTICES**

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants  
**By Mail/Courier:**  
Deloitte Restructuring Inc.  
700, 850 – 2<sup>nd</sup> Street SW  
Calgary, AB T2P 0R8  
Attention: Mr. Ryan Adlington/Ms. Naomi McGregor  
Fax: 403.718.3681

**IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.**

**DATED** this 10th day of June, 2022.

**SCHEDULE "E"**

COURT FILE NUMBER 1201-05843

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT 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 "APPLICANTS")

DOCUMENT DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: ACTION \* 1201-05843

Name of Applicant(s) against which a Claim is asserted: UBG 808 CALGARY INC. and UBG 408 CANMORE LIMITED Partnership

**1. Particulars of Creditor:**

*Full Legal Name of Creditor (include trade name, if different):*

LEAR CONSTRUCTION MANAGEMENT LTD  
PAYCON HOLDINGS LTD.  
(the "Creditor").

**Full Mailing Address of the Creditor:**

4200 10th St. NE  
CALDWELL AB T2E6K3

**Other Contact Information of the Creditor:**

Telephone Number: (403) 250-3418  
Email Address: Ryan@learconstruction.com  
Facsimile Number: (403) 291-0590  
Attention (Contact Person): RYAN BAZAUT

**2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:**

*Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.*

Yes:  No:

**Full Legal Name of Original Creditor(s):** \_\_\_\_\_

**3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:**

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$N/A	\$ <u>0</u>	Unsecured Claim	\$N/A	\$ <u>23,742,526.02</u>
Secured Claim	\$N/A	\$ _____	Secured Claim	\$N/A	\$ _____

**REASON(S) FOR THE DISPUTE:**

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

- REASON FOR DENIAL WAS ENTITY NOT INVOLVED TO THE PROJECTS  
CLAIMS TO WORK TO WORK. GO GOVERNOR AT GREENBANK,  
(GREENBANK COMMUNITIES), ORDERS AT COUNCIL, TIME ALLOWING,  
THE TIME ALLOWING, USE OF AT THE DEVELOPMENTS, USE OF ON THE PART,  
MONEY WAS TAKEN FROM THESE DEVELOPMENTS AND USED ELSEWHERE.

**SERVICE OF DISPUTE NOTICES**

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants  
Deloitte Restructuring Inc.  
700, 850 – 2<sup>nd</sup> Street SW  
Calgary, AB T2P 0R8  
Attention: Mr. Ryan Adlington/Ms. Naomi McGregor  
Fax: 403.718.3681

DATED this 14 day of JUNE, 2022

[Signature]  
Witness

Name of creditor: LEAR CONSTRUCTION MANAGEMENT  
PARSON HOLDINGS LTD  
Per: [Signature]  
Name: Ryan BASHF  
Title: President  
(please print)

TIME RECEIVED  
June 14, 2022 at 9:49:45 AM MDT

REMOTE CSID  
14032910590

DURATION  
224

PAGES  
7

STATUS  
Received

6/14/2022 09:45:55 MDT

To: 14037183681

Page: 1/7

From: Lear Construction

Fax: 4032910590

**Lear Construction**  
**4200 10 street ne**  
**calgary, AB t2e6k3**  
**Tel: 403-250-3818 Fax: 403-291-0590**

**Fax**

**To:** The Creditors

**From:** Ryan Bazant

**Fax:** 1-403-718-3681

**Date:** Jun 14, 2022 09:43 AM

**Organization:** Deloitte Restructuring Inc

**Subject:** UBG Commercial Inc. - Recievership

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Notice of Revision or Disallowance of Claims

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Deloitte Restructuring Inc.  
700, 850 - 2 Street SW  
Calgary AB T2P 0R8  
Canada

Tel: 403-267-0501  
Fax: 403-718-3681  
www.deloitte.ca

June 10, 2022

**To The Creditors**

**Subject: UBG Commercial Inc. - Receivership  
Notice of Revision or Disallowance of Claims**

On December 12, 2017, Deloitte Restructuring Inc. ("Deloitte") was appointed by the Court of Queen's Bench of Alberta as the receiver and manager (the "Receiver"), without security, of all of the current and future assets undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof (the "Property"), of UBG Commercial Inc. (the "Debtor" or "UBG Commercial").

Deloitte also remains the Monitor of the Unity Builders Group of Companies pursuant to the *Companies' Creditors Arrangement Act* (the "CCAA Proceedings").

To efficiently conclude the claims process for UBG Commercial, Deloitte, in its capacity as both Receiver and Monitor, is addressing all outstanding claim matters pursuant to the Claims Procedure Order dated June 15, 2012 in the CCAA proceedings.

Accordingly, the enclosed Notice of Revision or Disallowance with respect to your claim filed against UBG Commercial has been issued by the Monitor.

Should you have any questions, please contact the undersigned.

Yours sincerely,

**DELOITTE RESTRUCTURING INC.**

In its capacity as Receiver and Manager  
of UBG Commercial Inc. and in its capacity as  
Monitor of the Unity Builders Group of Companies,  
and not in its personal capacity.

A handwritten signature in black ink, appearing to read "R. Adlington".

Ryan Adlington, CPA, CA, CIRP, LIT  
Senior Vice-President

Enclosure(s)

**SCHEDULE "D"**

COURT FILE NUMBER 1201-05843

COURT OF QUEEN'S BENCH OF  
ALBERTA

JUDICIAL CENTRE CALGARY

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
RSC 1985, c C-36, AS AMENDED****AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
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 HOMESS  
(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 "APPLICANTS")**

DOCUMENT

**NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR****DISTRIBUTION PURPOSES****(Claims Procedure)**

Claim Reference Number: Action # 1201-05843

Name of Applicant: UBG Commercial Inc. and UBG Commercial Limited PartnershipTO: Lear Construction Management Ltd.  
*(Name of Creditor)*

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

**All dollar values contained herein are in Canadian dollars unless otherwise noted.**

- 2 -

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Proof of Claim Amount</u>	<u>Distribution</u>
Unsecured Claim	\$23,742,526.07	\$0.00

**REASON(S) FOR THE REVISION OR DISALLOWANCE:**

We have disallowed your claim against UBG Commercial Limited Partnership and UBG Commercial Inc. These entities were not involved in the projects to which your claim relates.

**SERVICE OF DISPUTE NOTICES**

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants  
**By Mail/Courier:**  
Deloitte Restructuring Inc.  
700, 850 – 2<sup>nd</sup> Street SW  
Calgary, AB T2P 0R8  
Attention: Mr. Ryan Adlington/Ms. Naomi McGregor  
Fax: 403.718.3681

**IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.**

**DATED** this 10th day of June, 2022.

**SCHEDULE "E"**

COURT FILE NUMBER 1201-05843

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT 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 "APPLICANTS")

DOCUMENT DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: ACTION \* 1201-05843

Name of Applicant(s) against which a Claim is asserted: UBG 808 CALGARY INC. and UBG 408 CANMORE LIMITED Partnership

**1. Particulars of Creditor:**

*Full Legal Name of Creditor (include trade name, if different):*

LEAR CONSTRUCTION MANAGEMENT LTD  
PAYCON HOLDINGS LTD.  
(the "Creditor").

**Full Mailing Address of the Creditor:**

4200 10th St. NE  
CALDWELL AB T2E6K3

**Other Contact Information of the Creditor:**

Telephone Number: (403) 250-3418  
Email Address: Ryan@learconstruction.com  
Facsimile Number: (403) 291-0590  
Attention (Contact Person): RYAN BAZAUT

**2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:**

*Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.*

Yes:  No:

**Full Legal Name of Original Creditor(s):** \_\_\_\_\_

**3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:**

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$N/A	\$ <u>0</u>	Unsecured Claim	\$N/A	\$ <u>23,742,526.02</u>
Secured Claim	\$N/A	\$ _____	Secured Claim	\$N/A	\$ _____

**REASON(S) FOR THE DISPUTE:**

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

- REASON FOR DENIAL WAS ENTITY NOT INVOLVED TO THE PROJECTS  
CLAIMS TO WORK TO WORK. GO GOVERNOR AT GREENBANK,  
(GREENBANK COMMUNITIES), ORDERS AT COUNCIL, TIME ALLOWING,  
THE TIME ALLOWING, USE OF AT THE DEVELOPMENTS, USE OF ON THE PART,  
MONEY WAS TAKEN FROM THESE DEVELOPMENTS AND USED ELSEWHERE.

**SERVICE OF DISPUTE NOTICES**

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants  
Deloitte Restructuring Inc.  
700, 850 – 2<sup>nd</sup> Street SW  
Calgary, AB T2P 0R8  
Attention: Mr. Ryan Adlington/Ms. Naomi McGregor  
Fax: 403.718.3681

DATED this 14 day of JUNE, 2022

[Signature]  
Witness

Name of creditor: LEAR CONSTRUCTION MANAGEMENT  
PARSON HOLDINGS LTD  
Per: [Signature]  
Name: Ryan BASHF  
Title: President  
(please print)

Rec'd July 30/12

Assumed Amendment



**CONSTRUCTION MANAGEMENT LTD.**

4200 – 10<sup>th</sup> Street N.E., Calgary Alberta T2E 6K3

Phone (403) 250-3818 Fax (403) 291-0590

**FACSIMILIE COVER SHEET**

Aug 2/12

FIRM: Ernst & Young Fax: (403) 290-4265  
ATTENTION: Lynda Huber / Bob Taylor  
FROM: Ryan Bazant  
DATE: July 30, 2012  
NO. OF PAGES:  
SUBJECT: UBG Proof of Claims Forms

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In reference to Unity Builders Group Notice to Creditors, find attached copies of our proof of claims for:

Origins of Cranston	\$ 5,958,218.30
Village on the Park	\$ 6,671,890.50
Village on the Hamptons	\$ 488,754.02
The Bridges	\$ 112,960.25
Paycon Holdings	\$ 10,510,703

Lear Construction Management Ltd. also reserves its right to claim at a future date any additional funds that were removed from each project or have been misallocated.

Please let us know should you require anything further.

**LEAR CONSTRUCTION MANAGEMENT LTD.**

Ryan S. Bazant, P.Eng., MBA  
President

---

IF YOU DO NOT RECEIVE ALL PAGES OF THIS TRANSMISSION, PLEASE  
CALL LEAR CONSTRUCTION MANAGEMENT LTD., A.S.A.P. AT 250-3818.

CRAWSTON

**Proof of Claim**

For Claims Arising Before May 9, 2012

(See Attached for Instructions)

Regarding the claim of LEAR CONSTRUCTION MANAGEMENT LTD. (referred to in this form as "the creditor").  
(name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

4200 10th St. NE  
CALGARY, AB T2E6K3

Telephone: (403) 250-3818 Fax: (403) 291-0590

I, Ryan BAZANT Residing in the CALGARY  
(name of person signing claim) (city, town, etc.)  
of CALGARY In the province of ALBERTA  
(name of city, town, etc.)

Do hereby certify that:

1. I am the creditor

or

I am PRESIDENT of the creditor.  
(if an officer or employee of the company, state position or title)

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. Check box of appropriate CCAA debtor that your claim is against:

- Alpine Homes (2006) 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.

- Alpine Homes Limited Partnership
- Edgewater at Griesbach Limited Partnership
- Elite Homes Limited Partnership
- Evolution by Greenboro Limited Partnership
- Greenboro Communities Limited Partnership.
- Greenboro Estate Homes Limited Partnership
- Greenboro Homes Limited Partnership
- Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership
- High Pointe Limited Partnership

<input checked="" type="checkbox"/>	Mountaineers Village (2006) Inc.	<input checked="" type="checkbox"/>	Mountaineers Village Limited Partnership
<input checked="" type="checkbox"/>	Mountaineers Village II Inc.	<input checked="" type="checkbox"/>	Mountaineers Village II Limited Partnership
<input checked="" type="checkbox"/>	Origins at Cranston Inc.	<input checked="" type="checkbox"/>	Origins at Cranston Limited Partnership
<input checked="" type="checkbox"/>	South Terwillegar Village Inc.	<input checked="" type="checkbox"/>	South Terwillegar Village Limited Partnership
<input checked="" type="checkbox"/>	The Bridges Management Inc.	<input checked="" type="checkbox"/>	The Bridges Limited Partnership
<input checked="" type="checkbox"/>	The Ledges Inc.	<input checked="" type="checkbox"/>	The Ledges Limited Partnership
<input checked="" type="checkbox"/>	Timberline Lodges (2006) Inc.	<input checked="" type="checkbox"/>	Timberline Lodges Limited Partnership
<input checked="" type="checkbox"/>	Today's Communities (2006) Inc.	<input checked="" type="checkbox"/>	Today's Communities Limited Partnership
<input checked="" type="checkbox"/>	Today's Homes (2006) Inc.	<input checked="" type="checkbox"/>	Today's Homes Limited Partnership
<input checked="" type="checkbox"/>	Tuscany Developments (2006) Inc.	<input checked="" type="checkbox"/>	Tuscany Developments Limited Partnership
<input checked="" type="checkbox"/>	UBG Alberta Builders (2006) Inc.	<input checked="" type="checkbox"/>	UBG Alberta Builders Limited Partnership
<input checked="" type="checkbox"/>	UBG Alpine Homes (2006) Ltd.	<input checked="" type="checkbox"/>	UBG Alpine Homes Limited Partnership
<input checked="" type="checkbox"/>	UBG Bridges Inc.	<input checked="" type="checkbox"/>	UBG Bridges Limited Partnership
<input checked="" type="checkbox"/>	UBG Commercial Inc.	<input checked="" type="checkbox"/>	UBG Commercial Limited Partnership
<input checked="" type="checkbox"/>	UBG Land Inc.	<input checked="" type="checkbox"/>	UBG Land Limited Partnership
<input checked="" type="checkbox"/>	UBG 4500 Calgary Inc.	<input checked="" type="checkbox"/>	UBG 4500 Calgary Limited Partnership
<input checked="" type="checkbox"/>	UBG 75 Canmore Inc.	<input checked="" type="checkbox"/>	UBG 75 Canmore Limited Partnership
<input checked="" type="checkbox"/>	UBG 808 Calgary Inc.	<input checked="" type="checkbox"/>	UBG 808 Calgary Limited Partnership
<input checked="" type="checkbox"/>	Valmont at Aspen Stone Inc.	<input checked="" type="checkbox"/>	Valmont at Aspen Stone Limited Partnership
<input checked="" type="checkbox"/>	Valour Park at Currie Inc.	<input checked="" type="checkbox"/>	Valour Park at Currie Limited Partnership
<input checked="" type="checkbox"/>	Village at the Hamptons Inc.	<input checked="" type="checkbox"/>	Village at the Hamptons Limited Partnership.
<input checked="" type="checkbox"/>	Village on the Park Inc.	<input checked="" type="checkbox"/>	Village on the Park Limited Partnership.
<input checked="" type="checkbox"/>	Wilderness Homes By Riverdale Inc.	<input checked="" type="checkbox"/>	Wilderness Homes by Riverdale Limited Partnership
<input checked="" type="checkbox"/>	Wilderness Ridge at Stewart Creek Inc.	<input checked="" type="checkbox"/>	Wilderness Ridge at Stewart Creek Limited Partnership
<input checked="" type="checkbox"/>	UBG Builders Inc.	<input checked="" type="checkbox"/>	UBG Builders (USA) Inc.
<input checked="" type="checkbox"/>	UBG Lot Deposit Corp.	<input checked="" type="checkbox"/>	Unity Investments (2012) Inc.

The CCAA Debtor (check appropriate box above) was, as at May 9, 2012, and still is indebted to the creditor in the sum of \$ 5,958,213.30 \_ CDN as shown by the statement of account attached hereto and marked "Schedule A". Claims should **not** include the value of goods and/or services supplied after May 9, 2012. If a creditor's claim is to be reduced by deducting any counter claims to which the CCAA Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the CCAA Debtor, please specify.

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

- 4.  A. Unsecured claim. \$ 5,958,218.<sup>30</sup> In respect to the said debt, the creditor does not and has not held any assets as security.
- B. Secured claim. \$ \_\_\_\_\_ In respect of the said debt, the creditor holds assets valued at \$ \_\_\_\_\_ as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

Dated at Craun, this 30 day of JULY, 2012.

[Signature]  
Witness

[Signature]  
(signature of individual completing the form)

CRAUNTON

Must be signed and witnessed

BLOG #1	PROGRESS #3	\$ 396,704. <sup>23</sup>
	PROGRESS #7	\$ 852,539. <sup>27</sup>
	PROGRESS #8	\$ 558,584. <sup>25</sup>
	PROGRESS #9	\$ 787,630. <sup>96</sup>
	UNACCOUNTED FOR FUNDS	\$ 2,192,703
		<u>\$ 4,788,161.<sup>71</sup></u>
TOWNHOMES	PROGRESS #1	\$ 649,705. <sup>17</sup>
	PROGRESS #2	\$ 520,351. <sup>39</sup>
		<u>\$ 1,170,056.<sup>56</sup></u>

TOTAL AMOUNT

\$ 5,958,218.<sup>30</sup>

LEAVE RESERVES TO CLAIM AT A LATER DATE FOR ANY MISALLOCATION FUNDS.

VILLAGE ON THE PARK

Proof of Claim

For Claims Arising Before May 9, 2012

(See Attached for Instructions)

Regarding the claim of LEAR CONSTRUCTION MANAGEMENT LTD. (referred to in this form as "the creditor").  
(name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

4200 10th St. NE

CALGARY AB T2E 6K3

Telephone: (403) 250-3818 Fax: (403) 291-0590

I, Rynn BAZANT Residing in the CALGARY  
(name of person signing claim) (city, town, etc.)  
of CALGARY In the province of ALBERTA  
(name of city, town, etc.)

Do hereby certify that:

1. I am the creditor

or

I am PRESIDENT of the creditor.  
(if an officer or employee of the company, state position or title)

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. Check box of appropriate CCAA debtor that your claim is against:

- Alpine Homes (2006) 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.

- Alpine Homes Limited Partnership
- Edgewater at Griesbach Limited Partnership
- Elite Homes Limited Partnership
- Evolution by Greenboro Limited Partnership
- Greenboro Communities Limited Partnership.
- Greenboro Estate Homes Limited Partnership
- Greenboro Homes Limited Partnership
- Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership
- High Pointe Limited Partnership

<input checked="" type="checkbox"/>	Mountaineers Village (2006) Inc.	<input checked="" type="checkbox"/>	Mountaineers Village Limited Partnership
<input checked="" type="checkbox"/>	Mountaineers Village II Inc.	<input checked="" type="checkbox"/>	Mountaineers Village II Limited Partnership
<input checked="" type="checkbox"/>	Origins at Cranston Inc.	<input checked="" type="checkbox"/>	Origins at Cranston Limited Partnership
<input checked="" type="checkbox"/>	South Terwillegar Village Inc.	<input checked="" type="checkbox"/>	South Terwillegar Village Limited Partnership
<input checked="" type="checkbox"/>	The Bridges Management Inc.	<input checked="" type="checkbox"/>	The Bridges Limited Partnership
<input checked="" type="checkbox"/>	The Ledges Inc.	<input checked="" type="checkbox"/>	The Ledges Limited Partnership
<input checked="" type="checkbox"/>	Timberline Lodges (2006) Inc.	<input checked="" type="checkbox"/>	Timberline Lodges Limited Partnership
<input checked="" type="checkbox"/>	Today's Communities (2006) Inc.	<input checked="" type="checkbox"/>	Today's Communities Limited Partnership
<input checked="" type="checkbox"/>	Today's Homes (2006) Inc.	<input checked="" type="checkbox"/>	Today's Homes Limited Partnership
<input checked="" type="checkbox"/>	Tuscany Developments (2006) Inc.	<input checked="" type="checkbox"/>	Tuscany Developments Limited Partnership
<input checked="" type="checkbox"/>	UBG Alberta Builders (2006) Inc.	<input checked="" type="checkbox"/>	UBG Alberta Builders Limited Partnership
<input checked="" type="checkbox"/>	UBG Alpine Homes (2006) Ltd.	<input checked="" type="checkbox"/>	UBG Alpine Homes Limited Partnership
<input checked="" type="checkbox"/>	UBG Bridges Inc.	<input checked="" type="checkbox"/>	UBG Bridges Limited Partnership
<input checked="" type="checkbox"/>	UBG Commercial Inc.	<input checked="" type="checkbox"/>	UBG Commercial Limited Partnership
<input checked="" type="checkbox"/>	UBG Land Inc.	<input checked="" type="checkbox"/>	UBG Land Limited Partnership
<input checked="" type="checkbox"/>	UBG 4500 Calgary Inc.	<input checked="" type="checkbox"/>	UBG 4500 Calgary Limited Partnership
<input checked="" type="checkbox"/>	UBG 75 Canmore Inc.	<input checked="" type="checkbox"/>	UBG 75 Canmore Limited Partnership
<input checked="" type="checkbox"/>	UBG 808 Calgary Inc.	<input checked="" type="checkbox"/>	UBG 808 Calgary Limited Partnership
<input checked="" type="checkbox"/>	Valmont at Aspen Stone Inc.	<input checked="" type="checkbox"/>	Valmont at Aspen Stone Limited Partnership
<input checked="" type="checkbox"/>	Valour Park at Currie Inc.	<input checked="" type="checkbox"/>	Valour Park at Currie Limited Partnership
<input checked="" type="checkbox"/>	Village at the Hamptons Inc.	<input checked="" type="checkbox"/>	Village at the Hamptons Limited Partnership.
<input checked="" type="checkbox"/>	Village on the Park Inc.	<input checked="" type="checkbox"/>	Village on the Park Limited Partnership.
<input checked="" type="checkbox"/>	Wilderness Homes By Riverdale Inc.	<input checked="" type="checkbox"/>	Wilderness Homes by Riverdale Limited Partnership
<input checked="" type="checkbox"/>	Wilderness Ridge at Stewart Creek Inc.	<input checked="" type="checkbox"/>	Wilderness Ridge at Stewart Creek Limited Partnership
<input checked="" type="checkbox"/>	UBG Builders Inc.	<input checked="" type="checkbox"/>	UBG Builders (USA) Inc.
<input checked="" type="checkbox"/>	UBG Lot Deposit Corp.	<input checked="" type="checkbox"/>	Unity Investments (2012) Inc.

The CCAA Debtor (check appropriate box above) was, as at May 9, 2012, and still is indebted to the creditor in the sum of \$ 6,671,990.50 CDN as shown by the statement of account attached hereto and marked "Schedule A". Claims should **not** include the value of goods and/or services supplied after May 9, 2012. If a creditor's claim is to be reduced by deducting any counter claims to which the CCAA Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the CCAA Debtor, please specify.

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

- 4.  A. Unsecured claim. \$ 6,671,890.50. In respect to the said debt, the creditor does not and has not held any assets as security.
- B. Secured claim. \$ \_\_\_\_\_ . In respect of the said debt, the creditor holds assets valued at \$ \_\_\_\_\_ as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

Dated at Cincinnati, this 30 day of July, 2012.  
Insert city and date of signature

[Signature]  
Witness

[Signature]  
(signature of individual completing the form)

Must be signed and witnessed

VOP PROGRESS # 11  
VOP PROGRESS # 12

\$1,792,450.62  
379,439.98  
-----  
\$2,171,890.50

\$1,750,000

UNACCOUNTED FOR FUNDS (APPROX.)  
PHASE #1 WORK COMPLETED AND PAID FOR IN PHASES 2+3

\$4,000,000  
\$ 500,000

TOTAL

-----  
\$ 6,671,890.50  
-----

2,771,000

LEAR RESERVES THE RIGHT TO CLAIM AT A LATER DATE FOR ANY MTS ALLOCATED FUNDS.

HAMPTONS

**Proof of Claim**

For Claims Arising Before May 9, 2012

(See Attached for Instructions)

Regarding the claim of LEAR CONSTRUCTION MANAGEMENT LTD (referred to in this form as "the creditor").  
(name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

4200 10th St. NE

CALGARY, AB T2E6L3

Telephone: (403) 250-3818

Fax: (403) 291-0590

I, RYAN BAZANT  
(name of person signing claim)

Residing in the CALGARY  
(city, town, etc.)

of CALGARY  
(name of city, town, etc.)

In the province of ALBERTA

Do hereby certify that:

1. I am the creditor

or

I am PRESIDENT of the creditor.  
(if an officer or employee of the company, state position or title)

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. Check box of appropriate CCAA debtor that your claim is against:

- Alpine Homes (2006) 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.

- Alpine Homes Limited Partnership
- Edgewater at Griesbach Limited Partnership
- Elite Homes Limited Partnership
- Evolution by Greenboro Limited Partnership
- Greenboro Communities Limited Partnership.
- Greenboro Estate Homes Limited Partnership
- Greenboro Homes Limited Partnership
- Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership
- High Pointe Limited Partnership

<input checked="" type="checkbox"/>	Mountaineers Village (2006) Inc.	<input checked="" type="checkbox"/>	Mountaineers Village Limited Partnership
<input checked="" type="checkbox"/>	Mountaineers Village II Inc.	<input checked="" type="checkbox"/>	Mountaineers Village II Limited Partnership
<input checked="" type="checkbox"/>	Origins at Cranston Inc.	<input checked="" type="checkbox"/>	Origins at Cranston Limited Partnership
<input checked="" type="checkbox"/>	South Terwillegar Village Inc.	<input checked="" type="checkbox"/>	South Terwillegar Village Limited Partnership
<input checked="" type="checkbox"/>	The Bridges Management Inc.	<input checked="" type="checkbox"/>	The Bridges Limited Partnership
<input checked="" type="checkbox"/>	The Ledges Inc.	<input checked="" type="checkbox"/>	The Ledges Limited Partnership
<input checked="" type="checkbox"/>	Timberline Lodges (2006) Inc.	<input checked="" type="checkbox"/>	Timberline Lodges Limited Partnership
<input checked="" type="checkbox"/>	Today's Communities (2006) Inc.	<input checked="" type="checkbox"/>	Today's Communities Limited Partnership
<input checked="" type="checkbox"/>	Today's Homes (2006) Inc.	<input checked="" type="checkbox"/>	Today's Homes Limited Partnership
<input checked="" type="checkbox"/>	Tuscany Developments (2006) Inc.	<input checked="" type="checkbox"/>	Tuscany Developments Limited Partnership
<input checked="" type="checkbox"/>	UBG Alberta Builders (2006) Inc.	<input checked="" type="checkbox"/>	UBG Alberta Builders Limited Partnership
<input checked="" type="checkbox"/>	UBG Alpine Homes (2006) Ltd.	<input checked="" type="checkbox"/>	UBG Alpine Homes Limited Partnership
<input checked="" type="checkbox"/>	UBG Bridges Inc.	<input checked="" type="checkbox"/>	UBG Bridges Limited Partnership
<input checked="" type="checkbox"/>	UBG Commercial Inc.	<input checked="" type="checkbox"/>	UBG Commercial Limited Partnership
<input checked="" type="checkbox"/>	UBG Land Inc.	<input checked="" type="checkbox"/>	UBG Land Limited Partnership
<input checked="" type="checkbox"/>	UBG 4500 Calgary Inc.	<input checked="" type="checkbox"/>	UBG 4500 Calgary Limited Partnership
<input checked="" type="checkbox"/>	UBG 75 Canmore Inc.	<input checked="" type="checkbox"/>	UBG 75 Canmore Limited Partnership
<input checked="" type="checkbox"/>	UBG 808 Calgary Inc.	<input checked="" type="checkbox"/>	UBG 808 Calgary Limited Partnership
<input checked="" type="checkbox"/>	Valmont at Aspen Stone Inc.	<input checked="" type="checkbox"/>	Valmont at Aspen Stone Limited Partnership
<input checked="" type="checkbox"/>	Valour Park at Currie Inc.	<input checked="" type="checkbox"/>	Valour Park at Currie Limited Partnership
<input checked="" type="checkbox"/>	Village at the Hamptons Inc.	<input checked="" type="checkbox"/>	Village at the Hamptons Limited Partnership.
<input checked="" type="checkbox"/>	Village on the Park Inc.	<input checked="" type="checkbox"/>	Village on the Park Limited Partnership.
<input checked="" type="checkbox"/>	Wilderness Homes By Riverdale Inc.	<input checked="" type="checkbox"/>	Wilderness Homes by Riverdale Limited Partnership
<input checked="" type="checkbox"/>	Wilderness Ridge at Stewart Creek Inc.	<input checked="" type="checkbox"/>	Wilderness Ridge at Stewart Creek Limited Partnership
<input checked="" type="checkbox"/>	UBG Builders Inc.	<input checked="" type="checkbox"/>	UBG Builders (USA) Inc.
<input checked="" type="checkbox"/>	UBG Lot Deposit Corp.	<input checked="" type="checkbox"/>	Unity Investments (2012) Inc.

The CCAA Debtor (check appropriate box above) was, as at May 9, 2012, and still is indebted to the creditor in the sum of \$ 488,754.00 CDN as shown by the statement of account attached hereto and marked "Schedule A". Claims should **not** include the value of goods and/or services supplied after May 9, 2012. If a creditor's claim is to be reduced by deducting any counter claims to which the CCAA Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the CCAA Debtor, please specify.

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

4.  A. Unsecured claim. \$ 488,754.<sup>02</sup>. In respect to the said debt, the creditor does not and has not held any assets as security.
- B. Secured claim. \$ \_\_\_\_\_ . In respect of the said debt, the creditor holds assets valued at \$ \_\_\_\_\_ as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

Dated at Calgary, this 30 day of July, 2012.  
Insert city and date of signature

Henry Jak  
Witness

RB Bryant  
(signature of individual completing the form)

Must be signed and witnessed

HAMPSONS PROGRESS #1  
HAMPSONS PROGRESS #2

\$ 211,678.<sup>61</sup>  
\$ 277,075.<sup>41</sup>  
\$ 488,754.<sup>02</sup>

LEAR RESERVES THE RIGHT TO CLAIM AT A LATER DATE FOR ANY MISALLOCATED FUNDS.

B RZOOES.

**Proof of Claim**

For Claims Arising Before May 9, 2012

(See Attached for Instructions)

Regarding the claim of LEAR CONSTRUCTION MANAGEMENT LTD (referred to in this form as "the creditor").  
(name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

4200 10th St. NE

CALGARY, AB T2E6L3

Telephone: (403) 250-3818

Fax: (403) 291-0590

I, RYAN BAZANT  
(name of person signing claim)

Residing in the CALGARY  
(city, town, etc.)

of CALGARY  
(name of city, town, etc.)

In the province of ALBERTA

Do hereby certify that:

1. I am the creditor

or

I am PRESIDENT of the creditor.  
(if an officer or employee of the company, state position or title)

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. Check box of appropriate CCAA debtor that your claim is against:

- Alpine Homes (2006) 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.

- Alpine Homes Limited Partnership
- Edgewater at Griesbach Limited Partnership
- Elite Homes Limited Partnership
- Evolution by Greenboro Limited Partnership
- Greenboro Communities Limited Partnership.
- Greenboro Estate Homes Limited Partnership
- Greenboro Homes Limited Partnership
- Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership
- High Pointe Limited Partnership

<input checked="" type="checkbox"/>	Mountaineers Village (2006) Inc.	<input checked="" type="checkbox"/>	Mountaineers Village Limited Partnership
<input checked="" type="checkbox"/>	Mountaineers Village II Inc.	<input checked="" type="checkbox"/>	Mountaineers Village II Limited Partnership
<input checked="" type="checkbox"/>	Origins at Cranston Inc.	<input checked="" type="checkbox"/>	Origins at Cranston Limited Partnership
<input checked="" type="checkbox"/>	South Terwillegar Village Inc.	<input checked="" type="checkbox"/>	South Terwillegar Village Limited Partnership
<input checked="" type="checkbox"/>	The Bridges Management Inc.	<input checked="" type="checkbox"/>	The Bridges Limited Partnership
<input checked="" type="checkbox"/>	The Ledges Inc.	<input checked="" type="checkbox"/>	The Ledges Limited Partnership
<input checked="" type="checkbox"/>	Timberline Lodges (2006) Inc.	<input checked="" type="checkbox"/>	Timberline Lodges Limited Partnership
<input checked="" type="checkbox"/>	Today's Communities (2006) Inc.	<input checked="" type="checkbox"/>	Today's Communities Limited Partnership
<input checked="" type="checkbox"/>	Today's Homes (2006) Inc.	<input checked="" type="checkbox"/>	Today's Homes Limited Partnership
<input checked="" type="checkbox"/>	Tuscany Developments (2006) Inc.	<input checked="" type="checkbox"/>	Tuscany Developments Limited Partnership
<input checked="" type="checkbox"/>	UBG Alberta Builders (2006) Inc.	<input checked="" type="checkbox"/>	UBG Alberta Builders Limited Partnership
<input checked="" type="checkbox"/>	UBG Alpine Homes (2006) Ltd.	<input checked="" type="checkbox"/>	UBG Alpine Homes Limited Partnership
<input checked="" type="checkbox"/>	UBG Bridges Inc.	<input checked="" type="checkbox"/>	UBG Bridges Limited Partnership
<input checked="" type="checkbox"/>	UBG Commercial Inc.	<input checked="" type="checkbox"/>	UBG Commercial Limited Partnership
<input checked="" type="checkbox"/>	UBG Land Inc.	<input checked="" type="checkbox"/>	UBG Land Limited Partnership
<input checked="" type="checkbox"/>	UBG 4500 Calgary Inc.	<input checked="" type="checkbox"/>	UBG 4500 Calgary Limited Partnership
<input checked="" type="checkbox"/>	UBG 75 Canmore Inc.	<input checked="" type="checkbox"/>	UBG 75 Canmore Limited Partnership
<input checked="" type="checkbox"/>	UBG 808 Calgary Inc.	<input checked="" type="checkbox"/>	UBG 808 Calgary Limited Partnership
<input checked="" type="checkbox"/>	Valmont at Aspen Stone Inc.	<input checked="" type="checkbox"/>	Valmont at Aspen Stone Limited Partnership
<input checked="" type="checkbox"/>	Valour Park at Currie Inc.	<input checked="" type="checkbox"/>	Valour Park at Currie Limited Partnership
<input checked="" type="checkbox"/>	Village at the Hamptons Inc.	<input checked="" type="checkbox"/>	Village at the Hamptons Limited Partnership.
<input checked="" type="checkbox"/>	Village on the Park Inc.	<input checked="" type="checkbox"/>	Village on the Park Limited Partnership.
<input checked="" type="checkbox"/>	Wilderness Homes By Riverdale Inc.	<input checked="" type="checkbox"/>	Wilderness Homes by Riverdale Limited Partnership
<input checked="" type="checkbox"/>	Wilderness Ridge at Stewart Creek Inc.	<input checked="" type="checkbox"/>	Wilderness Ridge at Stewart Creek Limited Partnership
<input checked="" type="checkbox"/>	UBG Builders Inc.	<input checked="" type="checkbox"/>	UBG Builders (USA) Inc.
<input checked="" type="checkbox"/>	UBG Lot Deposit Corp.	<input checked="" type="checkbox"/>	Unity Investments (2012) Inc.

The CCAA Debtor (check appropriate box above) was, as at May 9, 2012, and still is indebted to the creditor in the sum of \$ 120,960.25 CDN as shown by the statement of account attached hereto and marked "Schedule A". Claims should not include the value of goods and/or services supplied after May 9, 2012. If a creditor's claim is to be reduced by deducting any counter claims to which the CCAA Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the CCAA Debtor, please specify.

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

4.  A. Unsecured claim. \$ 112,960.25. In respect to the said debt, the creditor does not and has not held any assets as security.
- B. Secured claim. \$ \_\_\_\_\_ . In respect of the said debt, the creditor holds assets valued at \$ \_\_\_\_\_ as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

Dated at Cromwell, this 30 day of July, 2012.  
Insert city and date of signature

Henry Jak  
Witness

RS Barant  
(signature of individual completing the form)

Must be signed and witnessed

\$112,960.25

BRZOCES

LEAD RESERVES THE RIGHT TO CLAIM AT A LATER DATE FOR ANY UNASSOCIATED FUNDS.

PAYCON

**Proof of Claim**

For Claims Arising Before May 9, 2012

(See Attached for Instructions)

Regarding the claim of PAYCON HOLDINGS LTD. (referred to in this form as "the creditor"). (name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

4200 10th St. NE  
CALGARY, AB T2E 6K3

Telephone: (403) 250-3619 Fax: (403) 291-0590

I, RYAN BAZANT (name of person signing claim) Residing in the CALGARY (city, town, etc.)  
of CALGARY (name of city, town, etc.) In the province of ALBERTA

Do hereby certify that:

1. I am the creditor

or

I am PRESIDENT of the creditor.  
(if an officer or employee of the company, state position or title)

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. Check box of appropriate CCAA debtor that your claim is against:

- Alpine Homes (2006) 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.

- Alpine Homes Limited Partnership
- Edgewater at Griesbach Limited Partnership
- Elite Homes Limited Partnership
- Evolution by Greenboro Limited Partnership
- Greenboro Communities Limited Partnership.
- Greenboro Estate Homes Limited Partnership
- Greenboro Homes Limited Partnership
- Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership
- High Pointe Limited Partnership

<input checked="" type="checkbox"/>	Mountaineers Village (2006) Inc.	<input checked="" type="checkbox"/>	Mountaineers Village Limited Partnership
<input checked="" type="checkbox"/>	Mountaineers Village II Inc.	<input checked="" type="checkbox"/>	Mountaineers Village II Limited Partnership
<input checked="" type="checkbox"/>	Origins at Cranston Inc.	<input checked="" type="checkbox"/>	Origins at Cranston Limited Partnership
<input checked="" type="checkbox"/>	South Terwillegar Village Inc.	<input checked="" type="checkbox"/>	South Terwillegar Village Limited Partnership
<input checked="" type="checkbox"/>	The Bridges Management Inc.	<input checked="" type="checkbox"/>	The Bridges Limited Partnership
<input checked="" type="checkbox"/>	The Ledges Inc.	<input checked="" type="checkbox"/>	The Ledges Limited Partnership
<input checked="" type="checkbox"/>	Timberline Lodges (2006) Inc.	<input checked="" type="checkbox"/>	Timberline Lodges Limited Partnership
<input checked="" type="checkbox"/>	Today's Communities (2006) Inc.	<input checked="" type="checkbox"/>	Today's Communities Limited Partnership
<input checked="" type="checkbox"/>	Today's Homes (2006) Inc.	<input checked="" type="checkbox"/>	Today's Homes Limited Partnership
<input checked="" type="checkbox"/>	Tuscany Developments (2006) Inc.	<input checked="" type="checkbox"/>	Tuscany Developments Limited Partnership
<input checked="" type="checkbox"/>	UBG Alberta Builders (2006) Inc.	<input checked="" type="checkbox"/>	UBG Alberta Builders Limited Partnership
<input checked="" type="checkbox"/>	UBG Alpine Homes (2006) Ltd.	<input checked="" type="checkbox"/>	UBG Alpine Homes Limited Partnership
<input checked="" type="checkbox"/>	UBG Bridges Inc.	<input checked="" type="checkbox"/>	UBG Bridges Limited Partnership
<input checked="" type="checkbox"/>	UBG Commercial Inc.	<input checked="" type="checkbox"/>	UBG Commercial Limited Partnership
<input checked="" type="checkbox"/>	UBG Land Inc.	<input checked="" type="checkbox"/>	UBG Land Limited Partnership
<input checked="" type="checkbox"/>	UBG 4500 Calgary Inc.	<input checked="" type="checkbox"/>	UBG 4500 Calgary Limited Partnership
<input checked="" type="checkbox"/>	UBG 75 Canmore Inc.	<input checked="" type="checkbox"/>	UBG 75 Canmore Limited Partnership
<input checked="" type="checkbox"/>	UBG 808 Calgary Inc.	<input checked="" type="checkbox"/>	UBG 808 Calgary Limited Partnership
<input checked="" type="checkbox"/>	Valmont at Aspen Stone Inc.	<input checked="" type="checkbox"/>	Valmont at Aspen Stone Limited Partnership
<input checked="" type="checkbox"/>	Valour Park at Currie Inc.	<input checked="" type="checkbox"/>	Valour Park at Currie Limited Partnership
<input checked="" type="checkbox"/>	Village at the Hamptons Inc.	<input checked="" type="checkbox"/>	Village at the Hamptons Limited Partnership.
<input checked="" type="checkbox"/>	Village on the Park Inc.	<input checked="" type="checkbox"/>	Village on the Park Limited Partnership.
<input checked="" type="checkbox"/>	Wilderness Homes By Riverdale Inc.	<input checked="" type="checkbox"/>	Wilderness Homes by Riverdale Limited Partnership
<input checked="" type="checkbox"/>	Wilderness Ridge at Stewart Creek Inc.	<input checked="" type="checkbox"/>	Wilderness Ridge at Stewart Creek Limited Partnership
<input checked="" type="checkbox"/>	UBG Builders Inc.	<input checked="" type="checkbox"/>	UBG Builders (USA) Inc.
<input checked="" type="checkbox"/>	UBG Lot Deposit Corp.	<input checked="" type="checkbox"/>	Unity Investments (2012) Inc.

The CCAA Debtor (check appropriate box above) was, as at May 9, 2012, and still is indebted to the creditor in the sum of \$10,510,703 CDN as shown by the statement of account attached hereto and marked "Schedule A". Claims should **not** include the value of goods and/or services supplied after May 9, 2012. If a creditor's claim is to be reduced by deducting any counter claims to which the CCAA Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the CCAA Debtor, please specify.

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

4.  A. **Unsecured claim.** \$ 10,510,703. In respect to the said debt, the creditor does not and has not held any assets as security.
- B. **Secured claim.** \$ \_\_\_\_\_ . In respect of the said debt, the creditor holds assets valued at \$ \_\_\_\_\_ as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

Dated at Cincinnati, this 30 day of JULY, 2012.

[Signature]  
Witness

[Signature]  
(signature of individual completing the form)

Must be signed and witnessed

PARTNERSHIP AMOUNT	
GREENBACH - EGGENWATER	\$ 1,100,000. <sup>00</sup>
VALUUE ON THE PAUL	\$ 3,000,000. <sup>00</sup>
CHRISTON ORDERS	\$ 1,750,000. <sup>00</sup>
HAMPSONS	\$ 3,500,000. <sup>00</sup>
BRIDGES	\$ 1,160,703. <sup>00</sup>
	<hr/>
	\$ 10,510,703. <sup>00</sup>

PAYLON RESERVES THE RIGHT AT A LATER DATE TO CLAIM FOR ANY MISALLOATED FUNDS.

## **APPENDIX "H"**

In the Matter of the Receivership of  
UBG 808 CALGARY INC.  
Statement of Receipts and Disbursements  
for the period from December 12, 2017 to August 5, 2022  
\$CDN

---

**Receipts**

Inter-company dividends	7,633
<b>Total Receipts</b>	<b>7,633</b>

**Disbursements**

Receiver's Fees	-
Legal Fees	-
GST on disbursements	-
<b>Total Disbursements</b>	<b>-</b>

Estate balance as at August 5, 2022 7,633

**Accrual**

Hold back for continuing receivership administration	(2,500)
<b>Estimated distribution to creditors</b>	<b>5,133</b>

*Schedule 1*

-

In the Matter of the Receivership of  
UBG 808 CALGARY INC.  
Dividend Sheet  
\$CDN

Schedule 1

	Admitted for Dividend	Dividend Payment
<b>Unsecured Claims</b>		
Avison Young Real Estate Alberta Inc	37,296	2,473
Evolution Video & Sound Inc.	4,515	299
McLeod Law LLP	7,168	475
Neon Sales & Service	4,054	269
Northern Alberta Institute of Technology	24,383	1,617
<b>Total Claims</b>	<b>77,416</b>	<b>5,133</b>

<sup>1</sup> Denotes intercompany claim

# APPENDIX "I"

July 7, 2022

WBA Law LLP  
c/o The Alberta New Home Warranty Program  
Attn: Tyler F.A. Derksen  
1413, 2 Street SW  
Calgary, AB T2R 0W7

Tel: 403-267-0501  
Fax: 403-718-3681  
www.deloitte.ca

Via email: [tderksen@wbalaw.ca](mailto:tderksen@wbalaw.ca)

**Subject: UBG Builders Inc. - Receivership  
Dispute Notice**

We are in receipt of your Dispute Notice dated June 24, 2022, in respect of the Notice of Revision or Disallowance in respect of the Proof of Claim filed by The Alberta New Home Warranty Program ("ANHWP") against UBG Builders Inc. ("UBG Inc.").

Based on the Receiver's review of the Dispute Notice, your claim should remain disallowed as the Receiver understands that ANHWP holds cash reserves and letters of credit (collectively "ANHWP Reserves") to address the outstanding liabilities against the following UBG entities. The Receiver further understands that any excess ANHWP Reserves will be returned to the Receiver in due course.

Estate Name	ANHWP Reserve		Incurred Liabilities	Refund to Receiver
	Cash	LOC		
Tuscany Developments (2006) Inc.	25,000	25,000	25,000	25,000
Origins at Cranston Inc.	40,000		16,973	23,027
Wilderness Homes by Riverdale Inc.	25,000		11,113	13,887
Greenboro Luxury Homes Inc.	25,000		-	25,000
Alpine Homes (2006) Inc.	43,500		43,500	-
Village on the Park Inc.	75,000		75,000	-
	233,500	25,000	171,586	86,914

The Receiver kindly requests that the excess funds in the amount of approximately \$86,914 be paid to the Receiver as soon as possible by way of cheque or wire transfer (instructions attached for reference).

Should you have any questions, please contact the undersigned.

Yours sincerely,

**DELOITTE RESTRUCTURING INC.**

In its capacity as Receiver and Manager  
of UBG Builders Inc. and in its capacity as  
Monitor of the Unity Builders Group of Companies,  
and not in its personal capacity.



Ryan Adlington, CPA, CA, CIRP, LIT  
Senior Vice-President

Enclosure(s)



Deloitte Restructuring Inc.  
700, 850 - 2 Street SW  
Calgary AB T2P 0R8  
Canada

Tel: 403-261-8106  
Fax: 403-718-3681  
www.deloitte.ca

**Deloitte Restructuring Inc.  
ITF UBG Builders Inc. - Consolidated  
Wire Payment Instructions**

<b>Beneficiary</b>	VersaBank 410 - 121 Research Drive Saskatoon, Saskatchewan Canada S7N 1K2
<b>Beneficiary Account Number</b>	073781001718
<b>Beneficiary Bank</b>	RBC – Royal Bank of Canada 154 1st Avenue S Saskatoon, Saskatchewan Canada S7K 1K2
<b>Financial Institution Number</b>	003
<b>Transit Number</b>	07378
<b>Swift Code</b>	ROYCCAT2
<b>ABA Routing #</b>	02100021
<b>For Further Credit to</b>	Deloitte Restructuring Inc. ITF UBG Builders Inc, – Consolidated A/C 7709282 850 -2 Street SW Suite 700 Calgary, AB T2P 0R8

TIME RECEIVED  
June 24, 2022 at 9:02:26 AM MDT

REMOTE CSID  
403 244 1948

DURATION  
79

PAGES  
5

STATUS  
Received

Jun. 24. 2022 9:21AM

No. 0492 P. 1



## FAX

**Date:** June 24, 2022 **Number of Pages** 5  
**including cover page:**

**To:** Deloitte Restructuring Inc.  
 Attention: Mr. Ryan Adlington/Ms. Naomi McGregor  
 403-718-3681

**From:** Tyler F.A. Derksen

**File No.:** 143911

**RE:** **IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
 RSC 1985, C C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF  
 COMPROMISE OR ARRANGEMENT OF UBG BUILDERS INC.,  
 Court File No. 1201-05843**

This Fax is privileged and may contain confidential information. If you have received this Fax in error or if there are any problems with the transmission of this fax, please contact Jalene Boehm at 403. 228.8362.

**Message:**

The information contained in this fax is confidential and subject to solicitor/client privilege. If the reader is not the intended recipient or the agent thereof, you are hereby notified that any dissemination, distribution or copying of this fax is strictly prohibited. If you have received this fax in error, please notify us immediately and destroy this copy. Thank you.



**Lawyer: Tyler F.A. Derksen**  
Direct Line: 403. 228.8391  
Email: tderksen@wbalaw.ca

**Assistant: Jalene Boehm**  
Direct Line: 403. 228.8362  
Email: jboehm@wbalaw.ca

File No. 143911/TFAD

June 24, 2022

Via Fax #403-718-3681

Mr. Ryan Adlington/Ms. Naomi McGregor  
Deloitte Restructuring Inc., the Court-appointed Monitor of  
the Applicants Deloitte Restructuring Inc.  
700, 850 - 2 Street SW  
Calgary, AB T2P 0R8

Dear Sir and Madam:

**Re: IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, C C-36, AS  
AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF UBG  
BUILDERS INC.,  
Court File No. 1201-05843**

---

Please find attached our Dispute Notice for service upon you as issued by the Monitor. We will provide the documentation supporting the liabilities incurred as soon as we are able.

Yours truly,  
WBA LAW LLP

A handwritten signature in black ink, appearing to read 'T.A. Derksen', is written over a horizontal line.

**TYLER F.A. DERKSEN**  
TFAD/jb

**SCHEDULE "E"**

**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*,  
RSC 1985, C C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
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 HOMESS  
(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 "APPLICANTS")**

**DOCUMENT** **DISPUTE NOTICE**

(Reverse Claims Procedure)

**Claim Reference Number:** Action # 1201 05843

**Name of Applicant(s)**  
**Against which a Claim is asserted:** Tuscany Developments (2006) Inc. Origins at Cranston Inc.  
Wilderness Homes by Riverdale Inc. Greenboro Luxury  
Homes Inc. Alpine Homes (2006) Inc. Village on the Park  
Inc.

**1. Particulars of Creditor:**

***The Alberta New Home Warranty Program***  
(the "Creditor")

**2. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:**

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
<b>Unsecured Claim</b>	NIL	NIL	<b>Unsecured Claim</b>	\$ N/A	NIL
<b>Secured Claim</b>	NIL	NIL	<b>Secured Claim</b>	\$ N/A	\$171,586.00

**3. REASON(S) FOR THE DISPUTE:**

The Creditor, *The Alberta New Home Warranty Program* (the "Program"), provides the following reasons for disputing its Claim as set out in the Notice of Revision or Disallowance:

1. Defined terms not defined in this Dispute Notice or the Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").
2. All values contained herein are in Canadian Dollars unless otherwise noted.
3. The Program holds \$50,000.00 in security from Tuscany Developments (2006) Inc. ("TDI"). The security that the Program holds is \$25,000.00 in cash and \$25,000.00 in a line of credit. The Program incurred liability of \$25,000.00 relating to TDI. The Program proposes that \$25,000.00 cash be applied against its liabilities relating to TDI and that the remaining balance of the \$25,000.00 line of credit be returned to the Monitor.
4. The Program holds \$40,000.00 in cash from Origins at Cranston Inc. ("OCI"). The Program incurred liability of \$16,973.00 relating to OCI. The Program proposes that \$16,973.00 in cash be applied against its liabilities relating to OCI and that the remaining balance of \$23,027.00 be returned to the Monitor.

5. The Program holds \$25,000.00 in cash from Wilderness Homes by Riverdale Inc. ("WHRI"). The Program incurred liability of \$11,113.00 relating to WHRI. The Program proposes that \$11,113.00 in cash be applied against its liabilities relating to WHRI and that the remaining balance of \$13,887.00 be returned to the Monitor.
6. The Program holds \$25,000.00 in cash from Greenboro Luxury Homes Inc. ("GLH"). The Program has not incurred any liability relating to GLH and proposes that the full \$25,000.00 in cash be returned to the Monitor.
7. The Program holds \$43,500.00 from Alpine Homes (2006) Inc. ("AHI"). The Program incurred liability of \$43,500.00 relating to AHI. The Program proposes that \$43,500.00 in cash be applied against its liabilities relating to AHI.
8. The Program holds \$75,000.00 from Village on the Park Inc. ("VPI"). The Program incurred liability of \$75,000.00 relating to VPI. The Program proposes that \$75,000.00 be applied against its liabilities relating to VPI.

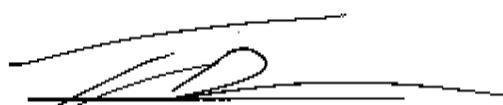
#### **SERVICE OF DISPUTE NOTICES**

If you intend to dispute the Notice of Revision or Disallowance, you must **within 14 days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid register mail, personal service, courier or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants  
Deloitte Restructuring Inc.  
700, 850 - 2<sup>nd</sup> Street SW  
Calgary, AB T2P 0R8  
Attention: Mr. Ryan Adlington / Ms. Naomi McGregor  
Fax: 403.718.3681

Dated this 24<sup>th</sup> day of June, 2022

Name of creditor: ***The Alberta New Home Warranty Program***



Per: Tyler F.A. Derksen  
Barrister & Solicitor  
WBA LAW LLP  
1413, 2<sup>nd</sup> Street SW  
Calgary, Alberta  
T2R 0W7

TIME RECEIVED  
June 24, 2022 at 9:02:26 AM MDT

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403 244 1948

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Jun. 24. 2022 9:21AM

No. 0492 P. 1



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**Date:** June 24, 2022 **Number of Pages** 5  
**including cover page:**

**To:** Deloitte Restructuring Inc.  
 Attention: Mr. Ryan Adlington/Ms. Naomi McGregor  
 403-718-3681

**From:** Tyler F.A. Derksen

**File No.:** 143911

**RE:** **IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
 RSC 1985, C C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF  
 COMPROMISE OR ARRANGEMENT OF UBG BUILDERS INC.,  
 Court File No. 1201-05843**

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**Message:**

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The information contained in this fax is confidential and subject to solicitor/client privilege. If the reader is not the intended recipient or the agent thereof, you are hereby notified that any dissemination, distribution or copying of this fax is strictly prohibited. If you have received this fax in error, please notify us immediately and destroy this copy. Thank you.

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**Lawyer: Tyler F.A. Derksen**  
Direct Line: 403. 228.8391  
Email: tderksen@wbalaw.ca

**Assistant: Jalene Boehm**  
Direct Line: 403. 228.8362  
Email: jboehm@wbalaw.ca

File No. 143911/TFAD

June 24, 2022

Via Fax #403-718-3681

Mr. Ryan Adlington/Ms. Naomi McGregor  
Deloitte Restructuring Inc., the Court-appointed Monitor of  
the Applicants Deloitte Restructuring Inc.  
700, 850 - 2 Street SW  
Calgary, AB T2P 0R8

Dear Sir and Madam:

**Re: IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, C C-36, AS  
AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF UBG  
BUILDERS INC.,  
Court File No. 1201-05843**

---

Please find attached our Dispute Notice for service upon you as issued by the Monitor. We will provide the documentation supporting the liabilities incurred as soon as we are able.

Yours truly,  
WBA LAW LLP

A handwritten signature in black ink, appearing to read 'T.A. Derksen', is written over a horizontal line.

**TYLER F.A. DERKSEN**  
TFAD/jb

**SCHEDULE "E"**

**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*,  
RSC 1985, C C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
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 HOMESS  
(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 "APPLICANTS")**

**DOCUMENT** **DISPUTE NOTICE**

(Reverse Claims Procedure)

**Claim Reference Number:** Action # 1201 05843

**Name of Applicant(s)**  
**Against which a Claim is asserted:** Tuscany Developments (2006) Inc. Origins at Cranston Inc.  
Wilderness Homes by Riverdale Inc. Greenboro Luxury  
Homes Inc. Alpine Homes (2006) Inc. Village on the Park  
Inc.

**1. Particulars of Creditor:**

***The Alberta New Home Warranty Program***  
(the "Creditor")

**2. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:**

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
<b>Unsecured Claim</b>	NIL	NIL	<b>Unsecured Claim</b>	\$ N/A	NIL
<b>Secured Claim</b>	NIL	NIL	<b>Secured Claim</b>	\$ N/A	\$171,586.00

**3. REASON(S) FOR THE DISPUTE:**

The Creditor, *The Alberta New Home Warranty Program* (the "Program"), provides the following reasons for disputing its Claim as set out in the Notice of Revision or Disallowance:

1. Defined terms not defined in this Dispute Notice or the Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").
2. All values contained herein are in Canadian Dollars unless otherwise noted.
3. The Program holds \$50,000.00 in security from Tuscany Developments (2006) Inc. ("TDI"). The security that the Program holds is \$25,000.00 in cash and \$25,000.00 in a line of credit. The Program incurred liability of \$25,000.00 relating to TDI. The Program proposes that \$25,000.00 cash be applied against its liabilities relating to TDI and that the remaining balance of the \$25,000.00 line of credit be returned to the Monitor.
4. The Program holds \$40,000.00 in cash from Origins at Cranston Inc. ("OCI"). The Program incurred liability of \$16,973.00 relating to OCI. The Program proposes that \$16,973.00 in cash be applied against its liabilities relating to OCI and that the remaining balance of \$23,027.00 be returned to the Monitor.

5. The Program holds \$25,000.00 in cash from Wilderness Homes by Riverdale Inc. ("WHRI"). The Program incurred liability of \$11,113.00 relating to WHRI. The Program proposes that \$11,113.00 in cash be applied against its liabilities relating to WHRI and that the remaining balance of \$13,887.00 be returned to the Monitor.
6. The Program holds \$25,000.00 in cash from Greenboro Luxury Homes Inc. ("GLH"). The Program has not incurred any liability relating to GLH and proposes that the full \$25,000.00 in cash be returned to the Monitor.
7. The Program holds \$43,500.00 from Alpine Homes (2006) Inc. ("AHI"). The Program incurred liability of \$43,500.00 relating to AHI. The Program proposes that \$43,500.00 in cash be applied against its liabilities relating to AHI.
8. The Program holds \$75,000.00 from Village on the Park Inc. ("VPI"). The Program incurred liability of \$75,000.00 relating to VPI. The Program proposes that \$75,000.00 be applied against its liabilities relating to VPI.

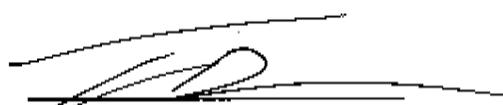
#### **SERVICE OF DISPUTE NOTICES**

If you intend to dispute the Notice of Revision or Disallowance, you must **within 14 days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid register mail, personal service, courier or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants  
Deloitte Restructuring Inc.  
700, 850 - 2<sup>nd</sup> Street SW  
Calgary, AB T2P 0R8  
Attention: Mr. Ryan Adlington / Ms. Naomi McGregor  
Fax: 403.718.3681

Dated this 24<sup>th</sup> day of June, 2022

Name of creditor: ***The Alberta New Home Warranty Program***



Per: Tyler F.A. Derksen  
Barrister & Solicitor  
WBA LAW LLP  
1413, 2<sup>nd</sup> Street SW  
Calgary, Alberta  
T2R 0W7

SCHEDULE "B"

Aug 31/12

COURT FILE NUMBER 1201-05843  
COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
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 "APPLICANTS")

DOCUMENT

PROOF OF CLAIM

(Claims Procedure)

**Proof of Claim**

For Claims Arising Before May 9, 2012

(See Reverse for Instructions)

Regarding the claim of The Alberta New Home Warranty Program (referred to  
in this form as "the creditor"). (name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

301, 30 Springborough Blvd  
SW. Calgary, AB T3H 0N9

Telephone: 403-253-9237 Fax: 403-253-5062

I, Angela Koal Residing in the City  
(name of person signing claim) (city, town, etc.)  
of Calgary In the province of Alberta  
(name of city, town, etc.)

Do hereby certify that:

1. I am the creditor

or

I am Director, Financial Services & Risk Management of the creditor.  
(if an officer or employee of the company, state position or title)

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. Check box of appropriate CCAA debtor that your claim is against:

- Alpine Homes (2006) 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.

- Alpine Homes Limited Partnership
- Edgewater at Griesbach Limited Partnership
- Elite Homes Limited Partnership
- Evolution by Greenboro Limited Partnership
- Greenboro Communities Limited Partnership.
- Greenboro Estate Homes Limited Partnership
- Greenboro Homes Limited Partnership
- Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership
- High Pointe Limited Partnership
- Mountaineers Village Limited Partnership
- Mountaineers Village II Limited Partnership
- Origins at Cranston Limited Partnership
- South Terwillegar Village Limited Partnership
- The Bridges Limited Partnership

- 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 Commercial Inc.
- UBG Land Inc.
- UBG 4500 Calgary Inc.
- UBG 75 Canmore Inc.
- UBG 808 Calgary 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.
- UBG Builders Inc.
- UBG Lot Deposit Corp.

- The Ledges Limited Partnership
- Timberline Lodges Limited Partnership
- Today's Communities Limited Partnership
- Today's Homes Limited Partnership
- Tuscany Developments Limited Partnership
- UBG Alberta Builders Limited Partnership
- UBG Alpine Homes Limited Partnership
- UBG Bridges Limited Partnership
- UBG Commercial Limited Partnership
- UBG Land Limited Partnership
- UBG 4500 Calgary Limited Partnership
- UBG 75 Canmore Limited Partnership
- UBG 808 Calgary Limited Partnership
- Valmont at Aspen Stone Limited Partnership
- Valour Park at Currie Limited Partnership
- Village at the Hamptons Limited Partnership.
- Village on the Park Limited Partnership.
- Wilderness Homes by Riverdale Limited Partnership
- Wilderness Ridge at Stewart Creek Limited Partnership
- UBG Builders (USA) Inc.
- Unity Investments (2012) Inc.

The CCAA Debtor (check appropriate box above) was, as at May 9, 2012, and still is indebted to the creditor in the sum of \$ 284,024,532.52 CDN as shown by the statement of account attached hereto and marked "Schedule A". Claims should not include the value of goods and/or services supplied after May 9, 2012. If a creditor's claim is to be reduced by deducting any counter claims to which the CCAA Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the CCAA Debtor, please specify.

(This amount includes the creditor's maximum potential exposure on all homes/units/projects approved by the creditor for warranty coverage)

Tab 4 284,011,184  
 Tab 7 13,348.52  


---

 284,024,532.52

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

4.  A. Unsecured claim. \$ \_\_\_\_\_ . In respect to the said debt, the creditor does not and has not held any assets as security.
- B. Secured claim. \$ 284,024,532.52 . In respect of the said debt, the creditor holds assets valued at \$ Unknown as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

Dated at Calgary, AB, this 30 day of July, 2012.  
*Insert city and date of signature*

Witness    
(signature of individual completing the form)

Must be signed and witnessed

## **APPENDIX "J"**

Town of Canmore  
1900 8 Avenue  
Canmore, Alberta T1W 1Y2  
Phone: 403.678.7145 | Fax: 403.678.6661  
canmore.ca



VIA FAX to 403.718.3681

June 27, 2022

Deloitte Restructuring Inc.  
the Court-appointed Monitor of the Applicants  
Deloitte Restructuring Inc.  
700, 850-2nd Street SW Calgary, AB T2P 0R8  
Attention: Mr. Ryan Adlington/Ms. Naomi McGregor

**Re. Action #1201-05843**  
**UBG Builders Inc. et al - *Company Creditors Arrangement Act***  
**Notice of Revision or Disallowance of Claims**  
**Notice of Dispute**

Further to my conversation with Naomi today regarding the above matter, the Town of Canmore received the Notice of Revision or Disallowance of Claims sent by letter dated Friday June 10, 2022 on Monday June 13, 2022, being the following regular business day for the Town of Canmore. I have enclosed a Notice of Dispute on the part of the Town of Canmore for service on today's date, within 14 days of receipt of the Notice of Disallowance.

As discussed, the Town of Canmore acknowledges satisfaction of its Contingent Claim of \$800,000; however, disputes the reasons for disallowance of this claim being that there are no longer any outstanding amounts owing to the Town of Canmore in respect of development projects as all the required work was undertaken. The Town of Canmore continues to claim \$100,000 of the Contingent Claim for development obligations secured by two Letters of Credit totaling \$100,000 that were paid to the Town of Canmore to rectify deficiencies in the developer's work, some of which remains unrectified. We respectfully request that this remaining claim be documented in the Receiver-Monitor's report to the Court and that the payment of the above amounts to the Town of Canmore be approved by the Court.

Please contact me with any questions.

Yours Sincerely,

  
Adam Driedzic  
Town Solicitor

SCHEDULE  
"E"

COURT FILE NUMBER 1201-05843

COURT OF QUEEN'S BENCH  
OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT  
ACT,  
RSC 1985, cC-36, AS AMENDED  
AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT 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 "APPLICANTS")

DOCUMENT

**DISPUTE NOTICE**

(Reverse Claims Procedure)

Claim Reference Number: Action #1201-05843

Name of Applicant(s) against which a Claim is asserted: UBG Builders Inc.  
 Alpine Homes (2006) Inc.; UGB Alpine Homes (2006) Ltd;  
 Mountaineers Village (2006) Inc.; Mountaineers Village II Inc.  
 UGB 75 Canmore Inc.

1. Particulars of Creditor:

*Full Legal Name of Creditor:*  
 Town of Canmore (the "Creditor")

*Full Mailing Address of the Creditor:*  
 Town of Canmore  
 Civic Centre  
 902 7 Ave  
 Canmore, AB T1W 3K1  
 Attn: Legal Department

*Other Contact Information of the Creditor:*  
 Telephone Number: (403) 678-1553  
 Email Address: [adam.driedzic@canmore.ca](mailto:adam.driedzic@canmore.ca)  
 Facsimile Number: (403) 678-1524  
 Attention: Adam Driedzic, Town Solicitor

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Not Applicable.

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	<u>Amount allowed by Monitor</u>		<u>Amount claimed by Creditor</u>	
	<u>Voting</u>	<u>Distribution</u>	<u>Voting</u>	<u>Distribution</u>
Secured Claim	NA	\$0.00	NA	\$0.00
Unsecured Claim	NA	\$0.00	NA	\$100,000.00

**REASONS FOR THE DISPUTE:**

1. The Town of Canmore's outstanding claims are directed at the group of companies carrying on business in Canmore under the names of Alpine Homes and Mountaineer's Village or both. The Town of Canmore understands this to include the applicants Alpine Homes (2006) Inc., UBG Alpine Homes (006) Ltd., Mountaineers Village (2006) Inc., Mountaineers Village II Inc., UBG 75 Canmore Inc. and UBG Builders Inc., the entity listed in the Proof of Claim form as Alpine Homes Limited Partnership, and further entities not listed in the Proof of Claim form including UBG Alpine Homes Limited Partnership, UBG Alpine Homes Ltd. and Mountaineers Village (Canmore) Inc.
2. The Town acknowledges that its Contingent Claim of \$800,000 was satisfied for the purpose; however disputes the reasons for disallowance with respect to \$100,000 of the Contingent Claim.
3. With respect to \$100,000 of the Contingent Claim, this amount remained owing to the Town of Canmore with respect to the development projects, as not all work required of the developers was undertaken or not all obligations of the developers were met.
4. The Town has received payment from the developers' lenders for the full amounts of two Letters of Credit each in the amount of \$50,000 that were held to secure the developer's obligations, for a total of \$100,000.
5. The Town of Canmore has applied the funds received towards completing the developer's obligations and rectifying deficiencies in the developer's work as articulated below.

**Re. Hubman Landing Duplexes**

6. The Town of Canmore permitted the development of the condominium project with the municipal address of 210 Hubman Landing, Canmore, Alberta (the "Hubman Landing Duplexes") under Development Permit 2005-146 and registered Development Agreement 051 485 327.
7. Development Agreement 051 485 327 was signed by UBG Alpine Homes Ltd.
8. Letter of Credit No.P336214C08419 issued by the Royal Bank of Canada provided the Town of Canmore with \$50,000 in security for performance of development obligations under Development Agreement 051 485 327.
9. Development Permit 2005-146 required encroachment agreements for structures in right of ways.
10. Development Agreement 051 485 327 required encroachment agreements for structures in right of ways.
11. Utility Right of Way 041014095 in favor of the Town of Canmore is registered against the units of bareland condominium plan 0414562.
12. Utility Right of Way 041014095 secures utility right of way plan 0410097.
13. Utility right of way plan 0410097 appears on condominium plan 0414562 in locations including Units 1 through 5, to the rear of the current buildings.
14. The holders of Development Permit 2005-146 and Development Agreement 051 485 327 constructed the current structures and buildings on Units 1 through in condominium plan 0414562 of so that structures including the eaves of these buildings encroached into utility right of way plan 0410097, in breach of Utility Right of Way 041014095.
15. The developers did not enter encroachment agreements with the Town of Canmore permitting the encroachments as required by Development Permit 2005-146 and Development Agreement 051 485 327.
16. The Town of Canmore attempted to re-negotiate and replace utility right of ways with multiple individual property owners of Units 1 through 5, and to discharge existing utility right of ways from title. Most but not all of this rectification work was completed.

17. The Town of Canmore prepared and attempted to enter encroachment agreements with subsequent property owners. This rectification work remains uncompleted.
18. On or around October 28, 2015, the Town wrote the Royal Bank of Canada to advise that Letter of Credit No. P336214C08419 could not be released due to the outstanding issue of the encroachment into the Utility Right of Way. This notice was copied to the solicitors for UBG Builders Inc. and the Monitor.
19. On or around June 22, 2017, the Royal Bank of Canada released the full amount of \$50,000 secured by The Letter of Credit to the Town of Canmore.
20. The completion of the developers' obligations to the Town of Canmore under Development Permit 2005-146 and Development Agreement 051 485 327 that were secured by Letter of Credit No. P336214C08419 remain deficient, and the Town's efforts to resolve the issue of encroachments into the utility right of way are ongoing.

**Re. Mountaineers' Village I**

21. The Town of Canmore permitted the development of the condominium project known as Mountaineer's Village I under Development Permit 2005-471 and registered Development Agreement 051 473 075.
22. Development Agreement 051 473 075 was executed by Mountaineers Village (Canmore Inc.).
23. Letter of Credit No. BMT011412OS issued by the Bank of Montreal in the amount of \$50,000 secured the developers' obligations on Development Agreement 051 473 075. This amount was a reduction to the amount of the original security to account for the remaining uncompleted or deficient development work articulated herein.
24. As of 2021, there were deficiencies on the developer's work to be completed under Development Agreement 051 473 075 including paving and parking, landscaping, garbage enclosures and engineering service tie ins with existing municipal infrastructure.
25. Regarding garbage enclosures: Development Agreement 051 473 075 required the developers to construct enclosed garbage facilities. The garbage facilities have not been enclosed.
26. Regarding parking, paving and tie ins to municipal infrastructure: Development Agreement 051 473 075 generally requires construction to comply with municipal standards and guidelines, and specifically requires the developers to comply with any municipally approved plans for driveway and pedestrian safety. The developers constructed vehicle access to Mountaineers Village I in a manner that fragmented the public sidewalk in front of Mountaineers Village I and the adjacent lot that was proposed for Mountaineers Village II. This vehicle access to Mountaineers Village I as constructed by the developers provided no features for vehicle speed control or pedestrian safety. This did not comply with municipal plans, standards or guidelines.
27. Further regarding parking and paving: the paved parking for Mountaineers Village I encroaches onto the lot proposed for Mountaineers Village II and ends with unfinished edges.
28. On or around October 5, 2012, the Town wrote the Bank of Montreal demanding full and complete payment on Letter of Credit No. BMT011412OS.
29. On or around October 19, 2012, the Bank of Montreal released the full \$50,000 secured by Letter of Credit No. BMT011412OS to the Town of Canmore.
30. As of June of 2022, the Town of Canmore has completed the sidewalk paving across the vehicle access road to Mountaineers Village I.

- 31. Apart from the completion of the sidewalk by the Town of Canmore, the above-listed deficiencies on the developers' obligations to the Town of Canmore under Development Permit 2005-471 and Development Agreement 051 473 075 remain.

**Total Claim**

- 32. The Town of Canmore claims the \$50,000 received on Letter of Credit Letter of Credit for the Hubman Landing Duplexes as articulated above and the \$50,000 received on Letter of Credit for Mountaineers' Village I as articulated above for a total of \$100,000.
- 33. The costs incurred and continued to be incurred by the Town of Canmore to rectify the developer's deficiencies will exceed the amount of its claim.
- 34. The Town respectfully requests that this Dispute Notice or the reasons for the claim articulated herein be included by the Receiver-Monitor in its report to the Court, to be approved by the Court as payment of the above claim to the Town of Canmore.

**SERVICE OF DISPUTE NOTICES**

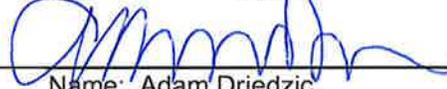
If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed  
 Monitor of the Applicants Deloitte Restructuring Inc.  
 700, 850 - 2nd Street SW Calgary, AB T2P 0R8  
 Attention: Mr. Ryan Adlington/Ms. Naomi McGregor  
 Fax: 403.718.3681

DATED this 27<sup>th</sup> day of June, 2022

Witness:  \_\_\_\_\_

Name of creditor: The Town of Canmore

Per:  \_\_\_\_\_  
 Name: Adam Driedzic  
 Title: Town Solicitor

# APPENDIX "K"

Unity Builders Group CCAA Proceedings  
Today's Homes Limited Partnership  
Distribution Schedule  
\$CDN

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**Receipts**

Funds to be received from Dentons	763,696
Miscellaneous other receipts	10,000
GST Refund	8,256
Interest	3,356
Funds from Receiver	70
	<u>785,378</u>

**Disbursements**

Dividend payments	724,947
Receiver's fees	32,410
Legal Fees	1,545
GST paid	1,697
Operating expenses	5,939
Filing fees paid to Official Receiver	70
	<u>766,608</u>

**Estate balance as at August 5, 2022** **18,770**

**Accrual**

Hold back for continuing receivership administration (5,000)

**Estimated distribution to creditors** *Schedule 1* **13,770**

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In the Matter of the Receivership of  
 Today's Homes Limited Partnership  
 Dividend Sheet  
 \$CDN

Schedule 1

	Admitted for Dividend	Dividend Payment	Remaining Balance	Final Distribution
<b>Lien Claims</b>				
Double R Building Products Ltd.	82,660	82,660	-	-
Huntwood Custom Cabinets Ltd.	20,374	20,374	-	-
Royal Bank of Canada	-	-	-	-
The Residential Electrical Contractor Corporation (Trecc Elec	45,990	45,990	-	-
Viking Fire Protection Inc.	12,928	12,928	-	-
	<b>161,951</b>	<b>161,951</b>	-	-
<b>Unsecured Claims</b>				
1180421 Alberta Ltd. (Precision Colour)	12,828	1,555	11,273	38
1266867 AB Ltd. (Heywood Photographs)	4,481	543	3,938	13
A+ Quality Repair Ltd.	998	121	877	3
ABC Investors	114,649	13,898	100,751	340
Accent Coatings	4,479	543	3,936	13
Acrosstown & Country Movers Limited	4,484	544	3,940	13
Action Door Services (1997) Ltd.	6,896	836	6,060	20
Active Safety & Training Ltd	1,331	161	1,170	4
Arzumendi, Elizabeth	931	113	818	3
Avenues Access Systems	3,465	420	3,045	10
BBC Masonry Ltd.	37,269	4,518	32,751	111
Bigfoot Building Products Inc.	50,470	6,118	44,352	150
Black Stone Contracting Ltd.	1,948	236	1,712	6
Brown Developments Inc.	10,057	1,219	8,838	30
Canada Revenue Agency -GST	1,672	203	1,469	5
CF Construction Services Ltd.	74,309	9,008	65,301	220
Contempa Carpet Co. Ltd.	80,591	9,770	70,821	239
Cordell's Window & Interior Design Ltd	9,246	1,121	8,125	27
CrackMaster Concrete	882	107	775	3
Dayluxe Gallery Inc.	8,085	980	7,105	24
Deer Bridge Plumbing & Heating Ltd.	128,229	15,545	112,684	380
Desa Glass Div of Desa Holdings Ltd.	5,861	711	5,151	17
Direct Energy Regulated Services	494	60	434	1
Divine Hardwood Flooring (Cal) Ltd.	43,057	5,220	37,837	128
Double R Building Products Ltd.	58,824	7,131	51,693	174
DT Mountainview Construction Ltd	123,904	15,020	108,883	367
DumpRunner Waste Systems Inc.	5,426	658	4,768	16
Elite Homes Limited Partnership <sup>1</sup>	1,013	123	891	3
Emma Painting & Contracting Ltd.	18,888	2,290	16,598	56
Evolution be Greenboro Limited Partnership <sup>1</sup>	643	78	565	2
Executive Mat Service Ltd.	468	57	411	1
Fibre Craft	210	25	185	1
Full Bearing Framing Inc.	15,710	1,904	13,805	47
Gienow Windows and Doors	75,601	9,165	66,436	224
Glenda Bourk Interior Design	21,980	2,665	19,315	65
Greenboro Estate Homes LP <sup>1</sup>	13,774	1,670	12,104	41
Gunnar Office Furnishings	3,279	398	2,882	10
H & H Huxted Ent. Ltd.	2,009	244	1,766	6
Highmark Home Systems Ltd.	11,065	1,341	9,724	33
Home Solutions Corporation	4,622	560	4,061	14
Huntwood Custom Cabinets Ltd.	10,949	1,327	9,622	32
I.H.A.D. Services	1,767	214	1,553	5
Jade Stone Ltd.	20,996	2,545	18,450	62
Jertyne Interior Services Ltd.	187,959	22,786	165,174	557
Jones Geomatics Ltd.	6,439	781	5,658	19
Key Concrete Products Ltd.	10,855	1,316	9,539	32
Keystone Excavating (Calgary) Ltd.	53,046	6,431	46,615	157
L. Perras Construction Ltd.	34,800	4,219	30,581	103
Lenbeth Weeping Tile (Calgary)	16,560	2,007	14,552	49
M & B Exteriors Ltd.	45,566	5,524	40,042	135
McLean Contracting (2004)	851	103	748	3

In the Matter of the Receivership of  
 Today's Homes Limited Partnership  
 Dividend Sheet  
 \$CDN

Schedule 1

	Admitted for Dividend	Dividend Payment	Remaining Balance	Final Distribution
McLeod Law LLP	138	17	121	0
Meerkat Roofing Ltd.	60,423	7,325	53,099	179
Okotoks Rentals Ltd.	200	24	176	1
Piattelli, Frank	15,000	1,818	13,182	44
PLG Residential Services Inc.	140,888	17,079	123,809	418
Prestige Railings & Stairs Ltd.	12,353	1,498	10,856	37
PTL Concrete, Inc.	63,325	7,677	55,649	188
Reliant Comfort Systems Ltd.	5,967	723	5,243	18
Skyline Roofing Ltd.	21,916	2,657	19,259	65
SMAC Construction Ltd.	15,066	1,826	13,239	45
Source Media Group	4,599	558	4,041	14
The Residential Electrical Contractor Corporation (Trecc Elec	119,785	14,521	105,264	355
The Toronto-Dominion Bank	2,625,000	318,218	2,306,782	7,783
Timberwolf Hearth Products (1979) Ltd.	8,676	1,052	7,624	26
UBG Builders Inc. <sup>1</sup>	3,985	483	3,502	12
United Communities	25,391	3,078	22,313	75
Viking Fire Protection Inc.	25,009	3,032	21,978	74
WM Schmidt Mechanical Contractors Ltd.	49,206	5,965	43,241	146
Xibit	55,534	6,732	48,802	165
	<b>4,606,377</b>	<b>558,412</b>	<b>4,047,964</b>	<b>13,658</b>
<b>Late Claims</b>				
Best, Rick & Louise	327	40	287	1
Brydon Construction Ltd.	5,076	615	4,460	15
Epcor	1,036	126	910	3
Rose Bud Gas Co-op Ltd	636	77	559	2
Trail Appliances Ltd.	30,736	3,726	27,010	91
	<b>37,809</b>	<b>4,583</b>	<b>33,226</b>	<b>112</b>
<b>Total Claims</b>	<b>4,806,137</b>	<b>724,947</b>	<b>4,081,190</b>	<b>13,770</b>

<sup>1</sup> Denotes intercompany claim

# APPENDIX "L"

In the Matter of the Receivership of  
VALMONT  
Statement of Receipts and Disbursements  
for the period from December 12, 2017 to August 5, 2022  
\$CDN

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**Receipts**

Cash in bank	10,622
Interest	56,538
GST refund	39,108
Sale of assets	5,208,389
<b>Total Receipts</b>	<b>5,314,657</b>

**Disbursements**

Dividend payments	3,058,002
Bank account transfer	1,127,518
Monitor's fees	145,248
Operating expenses	604,661
Prior claims	300,000
Legal Fees	3,490
GST paid	39,105
Insurance	15,584
Bank charges	262
Appraisal fees	2,000
Rent	1,075
Property Tax	433
<b>Total Disbursements</b>	<b>5,297,377</b>

Estimated distribution to equity claimant

*Schedule 1*

**17,279**

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In the Matter of the Receivership of  
Valmont  
Dividend Sheet  
\$CDN

Schedule 1

	Admitted for Dividend	Dividend Payment	Proposed Distribution
<b>Lien Creditors</b>			
Burnco Rock Products Ltd.	198,211	198,211	
Harris Steel Services Limited	189,655	189,655	
United Rentals of Canada, Inc.	13,288	13,288	
Square Foot Real Estate Corporation	55,000	55,000	
	<b>456,154</b>	<b>456,154</b>	
<b>Unsecured Creditors</b>			
Active Safety & Training Ltd.	1,548	1,548	
Atco Structures & Logistics Ltd.	1,572	1,572	
Chau, (Richard) Van Tuan	3,571	3,571	
City of Calgary	200	200	
Consolidated Gypsum	819	819	
D.A. Watt Consulting Ltd.	3,521	3,521	
Executive Mat Service Ltd.	81	81	
Fin-Wall Site Services	495	495	
Gypsum Drywall(Southern) Ltd.	21,448	21,448	
Head To Toe Safety Ltd.	1,564	1,564	
ISL Engineering and Land Services, formerly Cascade Engineer	2,789	2,789	
Maranda Reprographics & Printing Inc.	355	355	
Perth Construction Ltd.	5,534	5,534	
RCI Coatings 2012 Inc.	5,250	5,250	
Realty Executives Apex	10,677	10,677	
Source Media Group	2,300	2,300	
Square Foot Real Estate Corporation	57,582	57,582	
The Bolt Supply House Ltd.	2,658	2,658	
Volvo Rents	2,100	2,100	
Workforce Temporary Services Ltd.	11,863	11,863	
Gienow Window Ltd.	102,190	102,190	
Keystone Excavating Ltd.	222,902	222,902	
Super Save Disposal (Alberta) Ltd.	3,306	3,306	
Rona Revy Inc.	101,193	101,193	
G&M Stone (1993) Ltd.	33,548	33,548	
United Protection Services Inc.	19,372	19,372	
	<b>618,437</b>	<b>618,437</b>	-
<b>Late Claims</b>			
S2 Architecture	15,136	15,136	
ThyssenKrupp Elevator (Canada) Limited	4,166	4,166	
	<b>19,302</b>	<b>19,302</b>	-
<b>Distribution to Equity Claimant - West Gallant</b>		<b>1,964,108</b>	<b>17,279</b>
<b>Total</b>		<b>3,058,002</b>	<b>17,279</b>

## **APPENDIX "M"**

**IN THE MATTER OF THE RECEIVERSHIP OF THE UBG GROUP OF  
SUMMARY OF RECEIVER'S FEES  
AS AT AUGUST 5, 2022  
\$CAD**

Invoice	Period	Fees	GST	Total	Group of Companies	UBG 4500	Limited Partnership	Builders Capital Inc.	Limited Partnership	Greenboro Luxury Homes	Mountaineers Village II Inc.	Paid	Outstanding
8000287671	30-Sep-18	2,648	132	2,780	-	-	-	-	-	-	2,780	2,780	-
8000287672	30-Sep-18	8,784	439	9,223	-	-	-	-	9,223	-	-	9,223	-
8000287673	30-Sep-18	3,282	164	3,446	-	-	-	-	-	3,446	-	3,446	-
8000287674	30-Sep-18	22,365	1,118	23,483	-	-	-	23,483	-	-	-	23,483	-
8000287675	30-Sep-18	19,586	979	20,565	20,565	-	-	-	-	-	-	20,565	-
8000287676	30-Sep-18	4,394	220	4,614	-	-	4,614	-	-	-	-	4,614	-
8000551279	28-Feb-19	8,636	432	9,068	-	-	-	-	-	9,068	-	9,068	-
8000551285	28-Feb-19	2,297	115	2,411	-	-	-	-	-	-	2,411	2,411	-
8000551286	28-Feb-19	6,867	343	7,210	-	-	-	7,210	-	-	-	7,210	-
8000551287	31-Jan-19	20,785	1,039	21,824	21,824	-	-	-	-	-	-	21,824	-
8000551288	28-Feb-19	16,686	834	17,520	-	-	-	-	17,520	-	-	17,520	-
8000551289	28-Feb-19	18,162	908	19,070	-	-	19,070	-	-	-	-	19,070	-
8000941296	5-Dec-19	3,018	151	3,168	-	-	3,168	-	-	-	-	3,168	-
8000941297	5-Dec-19	3,273	164	3,437	-	-	-	-	3,437	-	-	3,437	-
8000941298	28-Jun-19	1,540	77	1,616	-	-	-	-	-	-	1,616	1,616	-
8000941302	5-Dec-19	7,890	395	8,285	8,285	-	-	-	-	-	-	8,285	-
8000941304	15-Sep-19	2,827	141	2,968	-	2,968	-	-	-	-	-	2,968	-
8000941306	5-Dec-19	788	39	827	-	-	-	827	-	-	-	827	-
8000941307	5-Dec-19	650	33	683	-	-	-	-	-	683	-	683	-
8001145203	11-Mar-20	1,809	90	1,899	1,899	-	-	-	-	-	-	1,899	-
8001145204	26-Mar-20	308	15	323	-	-	323	-	-	-	-	323	-
8001145207	26-Mar-20	600	30	630	-	-	-	-	-	630	-	630	-
8001145208	25-Mar-20	229	11	240	-	-	-	-	-	-	240	240	-
8001145209	26-Mar-20	270	14	284	-	-	-	-	284	-	-	284	-
8001145210	25-Mar-20	330	17	347	-	-	-	347	-	-	-	347	-
8001323164	23-Jun-20	1,043	52	1,095	-	1,095	-	-	-	-	-	1,095	-
8001323173	15-Jun-20	896	45	940	-	-	-	-	-	-	940	940	-
8001323175	24-Jun-20	12,595	630	13,224	-	-	13,224	-	-	-	-	13,224	-
8001323176	12-Jun-20	270	14	284	-	-	-	-	284	-	-	284	-
8001323177	12-Jun-20	3,348	167	3,515	3,515	-	-	-	-	-	-	3,515	-
8001323180	12-Jun-20	420	21	441	-	-	-	441	-	-	-	441	-
8001323183	12-Jun-20	540	27	567	-	-	-	-	-	567	-	567	-
8001861318	13-May-21	3,469	173	3,642	-	-	-	-	-	3,642	-	3,642	-
8001861327	4-May-21	1,789	89	1,878	-	-	-	-	1,878	-	-	1,878	-
8001861336	4-May-21	15,311	766	16,076	16,076	-	-	-	-	-	-	16,076	-
8001861338	11-May-21	5,721	286	6,007	-	-	-	-	-	-	6,007	6,007	-
8001861343	13-May-21	1,890	95	1,985	-	-	-	1,985	-	-	-	1,985	-
8001861358	11-May-21	14,183	709	14,892	-	-	14,892	-	-	-	-	14,892	-
8001861322	13-May-21	3,313	166	3,479	3,479	-	-	-	-	-	-	3,479	-
8002512780	8-Jan-22	3,349	167	3,516	-	-	-	-	-	3,516	-	3,516	-
8002512789	7-Jan-22	8,911	446	9,356	-	-	9,356	-	-	-	-	9,356	-
8002512796	8-Jan-22	1,339	67	1,406	-	-	-	-	1,406	-	-	1,406	-
8002512797	7-Jan-22	1,399	70	1,469	-	-	-	-	-	-	1,469	1,469	-
8002512801	7-Jan-22	1,320	66	1,386	-	-	-	1,386	-	-	-	1,386	-
8002512803	7-Jan-22	15,470	773	16,243	16,243	-	-	-	-	-	-	16,243	-
		<b>254,591</b>	<b>12,730</b>	<b>267,320</b>	<b>91,886</b>	<b>4,062</b>	<b>64,647</b>	<b>35,677</b>	<b>34,031</b>	<b>21,552</b>	<b>15,464</b>	<b>267,320</b>	<b>-</b>
Work-in-progress		71,110	3,556	74,666	47,933	1,811	13,435	1,709	2,544	4,092	3,142		74,666
		<b>325,701</b>	<b>16,285</b>	<b>341,986</b>	<b>139,819</b>	<b>5,874</b>	<b>78,082</b>	<b>37,386</b>	<b>36,574</b>	<b>25,645</b>	<b>18,607</b>	<b>267,320</b>	<b>74,666</b>

# APPENDIX "N"

**IN THE MATTER OF THE RECEIVERSHIP OF THE UBG GROUP OF COMPANIES**  
**SUMMARY OF LEGAL FEES**  
**AS AT AUGUST 5, 2022**  
**\$CAD**

Invoice	Period	Fees	Disbursements	Subtotal	GST	Total
1157250	31-Dec-16	6,858.22	-	6,858.22	342.91	7,201.13
1162178	9-Feb-17	2,030.00	17.00	2,047.00	102.35	2,149.35
1167023	16-Mar-17	3,305.00	134.25	3,439.25	169.46	3,608.71
1177541	13-Jun-17	4,240.00	98.50	4,338.50	214.43	4,552.93
1183909	27-Jul-17	3,301.50	10.00	3,311.50	165.58	3,477.08
1186971	21-Aug-17	251.50	-	251.50	12.58	264.08
1190879	25-Sep-17	1,260.00	-	1,260.00	63.00	1,323.00
1191581	3-Oct-17	1,497.25	-	1,497.25	74.83	1,572.08
1196110	9-Nov-17	9,405.50	2,769.08	12,174.58	588.66	12,763.24
1200317	12-Dec-17	1,390.50	427.46	1,817.96	86.05	1,904.01
1206151	31-Dec-17	3,072.00	226.97	3,298.97	160.79	3,459.76
1211428	16-Feb-18	3,674.50	127.25	3,801.75	190.09	3,991.84
1214893	16-Mar-18	2,166.00	5.75	2,171.75	108.59	2,280.34
1219449	18-Apr-18	9,755.50	243.00	9,998.50	497.43	10,495.93
1221553	22-May-18	2,345.40	-	2,345.40	117.27	2,462.67
1225376	22-Jun-18	2,573.50	3.00	2,576.50	128.83	2,705.33
1230305	20-Jul-18	807.50	-	807.50	40.38	847.88
1233943	21-Aug-18	1,787.50	-	1,787.50	89.38	1,876.88
1236194	17-Sep-18	1,330.50	-	1,330.50	66.53	1,397.03
1319149	13-Feb-20	232.50	-	232.50	11.63	244.13
1362641	17-Nov-20	681.50	-	681.50	34.08	715.58
1384632	15-Mar-21	875.00	26.00	901.00	45.05	946.05
1373417	31-Dec-20	163.00	-	163.00	8.15	171.15
1411279	4-May-22	362.00	-	362.00	17.50	379.50
1259354	12-Feb-19	1,545.02	-	1,545.02	76.41	1,621.43
1259354	21-Jul-20	1,141.00	-	1,141.00	57.05	1,198.05
1341929	22-Jul-20	326.00	-	326.00	16.30	342.30
1353245	15-Sep-20	3,097.00	-	3,097.00	154.85	3,251.85
1350397	29-Sep-20	1,153.00	-	1,153.00	57.65	1,210.65
1360268	30-Oct-20	2,333.00	-	2,333.00	116.65	2,449.65
1416425	12-Oct-21	350.00	-	350.00	17.50	367.50
1420287	5-Nov-21	437.50	-	437.50	21.88	459.38
1259354	12-Feb-19	1,545.02	-	1,545.02	76.41	1,621.43
1259354	12-Feb-19	1,545.03	-	1,545.03	76.41	1,621.44
1289721	9-Aug-19	155.00	-	155.00	7.75	162.75
1312698	20-Dec-19	775.00	-	775.00	38.75	813.75
1305432	14-Nov-19	387.50	-	387.50	19.38	406.88
1295836	17-Sep-19	775.00	-	775.00	38.75	813.75
1241453	17-Oct-18	143.00	-	143.00	7.15	150.15
1274864	8-May-19	155.00	-	155.00	7.75	162.75
1262426	13-Feb-19	1,069.06	-	1,069.06	53.45	1,122.51
1266719	15-Mar-19	155.00	-	155.00	7.75	162.75
1282353	21-Jun-19	1,162.50	-	1,162.50	58.13	1,220.63
1252769	18-Dec-18	2,364.50	-	2,364.50	118.23	2,482.73
		<b>83,980</b>	<b>4,088</b>	<b>88,068</b>	<b>4,364</b>	<b>92,432</b>