

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

Court No: 500-11-041305-117

Date: October 4, 2011

Present: THE HONOURABLE LOUIS J. GOUIN, J.S.C.

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:

**HOMBURG INVEST INC.
HOMBURG SHARECO INC.
CHURCHILL ESTATES DEVELOPMENT LTD.
INVERNESS ESTATES DEVELOPMENT LTD.
CP DEVELOPMENT LTD.**

Debtors

-and-

**HOMCO REALTY FUND (52) LIMITED PARTNERSHIP
HOMCO REALTY FUND (53) LIMITED PARTNERSHIP
HOMCO REALTY FUND (88) LIMITED PARTNERSHIP
HOMCO REALTY FUND (89) LIMITED PARTNERSHIP
HOMCO REALTY FUND (92) LIMITED PARTNERSHIP
HOMCO REALTY FUND (105) LIMITED PARTNERSHIP
HOMCO REALTY FUND (121) LIMITED PARTNERSHIP
HOMCO REALTY FUND (122) LIMITED PARTNERSHIP
HOMCO REALTY FUND (142) LIMITED PARTNERSHIP
HOMCO REALTY FUND (199) LIMITED PARTNERSHIP**

Mis-en-cause

-and-

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.

Monitor

-and-

**STICHTING HOMBURG BONDS
STICHTING HOMBURG CAPITAL SECURITIES**

Trustees

CASE MANAGEMENT ORDER #2

JG 2270


- [1] **FURTHER** to the second case management conference held by telephone, on October 4, 2011, with counsels to the Debtors and Mis-en-cause, to the Monitor and to the Trustees, with respect to the Trustees' pending Motions, namely:
- a. "De Bene Esse Motion for an Order Lifting the Stay of Proceedings for the Purpose of Seeking Relief in Respect of Homburg Invest Inc.'s Annual General Meeting" (the "**Motion to Lift**"); and
 - b. "Motion for Amendments to the Initial Order" (the "**Motion to Amend**"),

(collectively, the "**Motions**");
- [2] **CONSIDERING** the initial order issued by the Court in this matter on September 9, 2011 (the "**Initial Order**");
- [3] **CONSIDERING** the Case Management Order #1 issued by the Court on September 26, 2011, ordering, *inter alia*, the Debtors, Mis-en-cause, Monitor and Trustees to exchange, before October 6, 2011, all requested documents relating to the Motions so as to expedite the upcoming examinations and ensuing court hearing;
- [4] **CONSIDERING** that the Motion to Lift is a request to obtain, from the Court, the lift of the stay, ordered pursuant to the Initial Order, for the purposes of determining, in the event the said motion is granted, certain issues relating to Homburg Invest Inc.'s annual general meeting;
- [5] **CONSIDERING** that the next step is to proceed with whether or not the Court should grant the lift of the stay and, therefore, any requests of documents or for examinations have to be limited to this first step, and shall not be extended, at this point in time, to the seven issues listed under paragraph [3], page 15 of the Motion to Lift;
- [6] **CONSIDERING** that Mr. Henk Knuvers, the representative of the Trustees, will be travelling from Holland to attend the court hearing scheduled for October 6, 2011 (the "**Hearing**"), at which time the Court will proceed with the Motion to Amend and the Debtors' and Mise-en-cause's "Motion to Extend the Stay Period and to Amend the Initial Order and for Other Reliefs", and Mr. Knuvers would appreciate that his examination, related to the Motion to Lift, be held while he is in Montreal;
- [7] **CONSIDERING** that the parties shall make all reasonable efforts to proceed diligently with all matters related to the Motion to Lift;

FOR THESE REASONS, THE COURT:

- [8] **ORDERS** the Debtors and Mis-en-cause, and the Trustees, to review their respective lists of requested documents and examinations in order to limit them to the specific purposes of the Motion to Lift, as explained above;
- [9] **ORDERS** the Debtors and Mis-en-cause, and the Trustees, to exchange, such documents, as soon as possible, and no later than October 6, 2011, at 9:00 am;

- [10] **ORDERS** the Debtors and Mis-en-cause, and the Trustees, to proceed with the examination of Mr. Henk Knuvers (the "**Witness**"), for matters related to the Motion to Lift, as explained above, at the latest on Friday, October 7, 2011, between 8:00 am and noon, and, if necessary, to schedule the continuation thereof at a time and a place convenient to the Witness, and to be agreed amongst the Debtors and Mis-en-cause, and the Trustees;
- [11] **REQUESTS** the Debtors and Mis-en-cause, and the Trustees, to report to the Court, at the Hearing, as to the status of their exchange of documents, at which time, the Court will fix a date for the hearing of the Motion to Lift;
- [12] **THE WHOLE WITHOUT COSTS.**



LOUIS J. GOUIN, J.S.C.

Me Sandra Abitan
Me Carine Bouzaglou
Me Martin Desrosiers
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Me Mason Poplaw
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Me Paul Martel
Me Charles Nadeau
Me Joseph Reynaud
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