

**SUPERIOR COURT  
(Commercial Division)**

CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL

No.: 500-11-041305-117

DATE: December 2, 2013

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**PRESIDING: THE HONOURABLE LOUIS J. GOUIN, J.S.C.**

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

**HOMBURG INVEST INC.  
HOMBURG SHARECO INC.  
CHURCHILL ESTATES DEVELOPMENT LTD.  
CP DEVELOPMENT LTD.  
NORTH CALGARY LAND LTD.  
HOMBURG MANAGEMENT (CANADA) INC.**

Debtors / Petitioners

- and -

**HOMCO REALTY FUND (52) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (61) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (83) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (88) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (89) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (92) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (94) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (96) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (105) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (121) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (142) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (190) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (191) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (199) LIMITED PARTNERSHIP  
CASTELLO DEVELOPMENT LTD.**

Mises-en-cause

- and -

**SAMSON BÉLAIR/DELOITTE & TOUCHE INC.**

Monitor

JG2270

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**ORDER GRANTING SIXTEENTH EXTENSION OF THE STAY PERIOD**

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[1] The Petitioners present a *Motion for Extension of the Stay Period* dated November 28, 2013 (the "**Motion**") pursuant to sections 11 and 11.02 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985 (the "**CCAA**");

[2] **CONSIDERING** the Motion and affidavit in support thereof, and the representations of counsel;

[3] **CONSIDERING** the Monitor's Twenty-Ninth Report dated November 29, 2013 and Pierre Laporte's testimony thereon;

[4] **CONSIDERING** that the Court is satisfied, as already mentioned in the court order rendered on September 30, 2013, that the Petitioners and the Monitor are doing all their best to meet the last regulatory requirements, which included dealing with very complex issues involving many jurisdictions, to permit, as soon as possible, the implementation of the Plans (as defined in the Motion) which will be, in the present circumstances, to the best advantage of all stakeholders;

[5] **CONSIDERING** that the Court is also satisfied that the alternative to the present situation would be, in all likelihood, the bankruptcy of the Petitioners with all stakeholders incurring far more substantial losses than in the proposed restructuring pursuant to the CCAA;

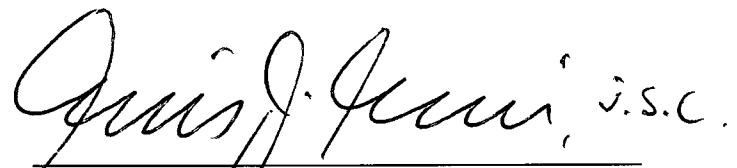
[6] **CONSIDERING** the provisions of the CCAA;

**FOR THESE REASONS, THE COURT:**

[7] **GRANTS** the Motion;

[8] **EXTENDS** the Stay Period (as defined in the Initial Order rendered by the Court on September 9, 2011 and as extended from time to time) to and including January 17, 2014;

[9] **THE WHOLE** without costs.

  
LOUIS J. GOUIN, J.S.C.

Hearing date : December 2, 2013

**Me Martin Desrosiers**  
**Me Julien Morissette**  
Osler, Hoskin & Harcourt LLP  
Counsel to Petitioners