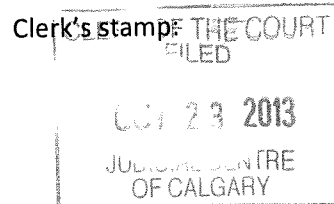


COURT FILE NUMBER
COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE

1201-05843

CALGARY



**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
RSC 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 "APPLICANTS")

DOCUMENT

APPLICATION

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

DENTONS CANADA LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
Attention: David W. Mann / Doug Schweitzer
Ph. (403) 268-7097/7018 Fx. (403) 268-3100
File No.: 549362-1

NOTICE TO RESPONDENT(S)

This application is made on behalf of the Applicants in the above noted proceedings. You are a respondent.

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

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

Date October 28, 2013
Time 2:00 p.m.
Where Court of Queen's Bench of Alberta
 Calgary Courts Centre
 601 – 5th Street S.W.
 Calgary, AB T2P 5P7
Before Whom The Honourable Madam Justice Horner

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

Remedy claimed or sought:

1. The Applicants ("UBG") respectfully seek:
 - (a) an Order, substantially in the form attached hereto as Schedule "A" (the "THI Order"), approving:
 - (a) an interim financing arrangement under the commitment letter between Today's Homes Limited Partnership, by its general partner, Today's Homes (2006) Inc. ("Today's Homes"), as the borrower, and Greenboro Homes Limited Partnership, by its general partner Greenboro Homes (2006) Ltd. ("Greenboro"), as lender, dated October 22, 2013 (the "Commitment Letter"); and
 - (b) the Interim Management Services Agreement between Today's Homes and Greenboro dated October 22, 2013 (the "IMSA"), wherein Greenboro will provide any and all support services to Today's Homes to ensure that Today's Homes has the ability to complete the development, marketing, construction and sale of the Properties;
 - (b) an Order, substantially in the form attached hereto as Schedule "B" (the "Origins Order"), approving the Offer to Purchase made between Origins of Cranston Limited Partnership, by its general partner, Origins of Cranston Inc. (collectively, "Origins") and Attainable Homes Calgary Corporation ("AHC") dated October 8, 2013 (the "Origins Agreement");
 - (c) an Order, in substantially the form attached hereto as Schedule "C", extending the Stay Period, as defined in the Order made by Madam Justice Horner on May 9, 2012 in these proceedings (the "Initial Order"), to and including November 29, 2013; and
 - (d) such further and other relief as may be sought by the Applicants and granted by this Honourable Court.
2. Unless otherwise indicated in this Application, all capitalized terms shall have the meaning ascribed thereto in the Initial Order.

Grounds for making this application:

Today's Homes – Commitment Letter and IMSA

3. Today's Homes is in the business of acquiring residential lots and building single family homes in the Calgary, Alberta area.
4. Pursuant to lot purchase agreements between Today's Homes and United Communities L.P., by its general partner United Acquisition II Corp. (collectively, "**United**"), Today's Homes has placed deposits on, and has a right to acquire, 40 residential lots from United (the "**Lots**").
5. In consultation with the Monitor, Today's Homes and Greenboro entered into the Commitment Letter providing: (a) funding to Today's Homes for the (i) acquisition of the Lots, and (ii) development, marketing and sale of single family homes to be constructed on the Lots (the "**Homes**" and together with the Lots, the "**Properties**"), and (b) granting an option to Greenboro to acquire the Properties from Today's Homes in the event certain contingencies occur.
6. The Commitment Letter and the draft THI Order contemplate that Greenboro will be granted a priority charge over the Properties (the "**Greenboro Charge**"), which is critical to Greenboro's decision to advance funds to Greenboro. The Greenboro Charge is limited in recourse to the Properties and will not prejudice any other lenders or stakeholders of UBG.
7. To ensure that Today's Homes has the ability to complete the development, marketing, construction and sale of the Properties, Today's Homes entered into the IMSA with Greenboro.
8. The IMSA is integral to Greenboro's decision to advance funds to Today's Homes under the Commitment Letter because it ensures that Today's Homes will have the requisite assistance to maximize value from the Properties and repay such advances.
9. This transaction represents the most viable alternative for Today's Homes to capture value from the Properties.
10. The Monitor has been involved in the negotiation of the Commitment Letter and the IMSA and supports UBG's application to have them approved.

The Origins Project

11. Origins is constructing a five phase multi-family condominium project in southeast Calgary commonly known as Origins at Cranston (the "**Origins Project**").
12. The Origins Project includes twenty-four townhouse units (the "**Units**") that are subject to an Option Agreement between Origins and AHC made effective November 22, 2011 (the "**Option Agreement**"), whereby AHC has a right to acquire the Units.
13. Lear Construction Management Inc. ("**Lear**") was contracted by Origins to construct the Origins Project (the "**Construction Agreement**").
14. To keep the Origins Project on track, and to provide Lear with comfort that it would be paid for its post-filing services under the Construction Agreement, Lear signed an undertaking on March 22, 2013 (the "**Undertaking**"), whereby Lear undertook to complete the project provided that it continued to receive available draws from the project lender, ICI Canada ("**ICI**").

15. On or about July 26, 2013, after having substantially completed all but 7 of the Units (the "Remaining Units"), Lear ceased all work on the Origins Project and removed its site superintendent.
16. To date, Lear has failed to resume any work on the Origins Project and the Remaining Units.
17. The Remaining Units had been abandoned by Lear and Origins pursued other alternatives to maximize value from the Remaining Units.

Attainable Homes Calgary – The Remaining Units

18. Pursuant to the Option Agreement, AHC exercised its option to purchase the seventeen Units that were substantially complete.
19. To maximize value from the Remaining Units, Origins, in consultation with the Monitor, entered into negotiations with AHC for the purchase and sale of the Remaining Units.
20. AHC and Origins entered into the Origins Agreement, whereby AHC agreed to purchase the Remaining Units on an as is where is basis.
21. The purchase price under the Origins Agreement will provide sufficient funds to repay ICI's interim financing to Origins. Once ICI is paid out, Origins' obligations to ICI under the Protocol Order granted on August 20, 2013 (the "Protocol Order") will be satisfied and the charge granted to ICI under the Protocol Order can be discharged.
22. This transaction represents the most viable alternative for Origins to capture value from the Remaining Units.
23. The Monitor has been involved in the negotiation of the Origins Agreement and supports UBG's application to have the Origins Agreement approved.

Extension of the Stay Period

24. UBG continues to progress with its restructuring. UBG continues to work closely with the Monitor including in the activities described in the Monitor's Fifteenth Report.
25. UBG is working in good faith and with due diligence in these proceedings and it is in the best interests of UBG and all its stakeholders to continue in these proceedings.
26. The Monitor supports the proposed relief that UBG is seeking.
27. Such other grounds as counsel for the Petitioners may advise and this Honourable Court may permit.

Material or evidence to be relied on:

28. The Monitor's Fifteenth Report, dated October 22, 2013.
29. The Affidavit of Robert Friesen, dated October 23, 2013.

30. Such further and other materials as counsel for the Petitioners may advise and this Honourable Court may deem necessary.

Applicable Rules:

31. The *Alberta Rules of Court*, AR 124/2010.
32. Such further and other Rules as counsel for the Applicants may advise and this Honourable Court may deem necessary.

Applicable Acts and regulations:

33. *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended, and the regulations thereunder.
34. Such further and other acts and regulations as counsel for the Applicants may advise and this Honourable Court may deem necessary.

How the application is proposed to be heard or considered:

35. In person before the Honourable Madam Justice Horner in Chambers.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

Schedule "A"

Clerk's stamp:

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 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")**

DRAFT

DOCUMENT

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

DATE ON WHICH ORDER WAS
PRONOUNCED

NAME OF JUSTICE WHO MADE
THIS ORDER

ORDER

DENTONS CANADA LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
Attention: David W. Mann / Doug Schweitzer
Ph. (403) 268-7097/7018 Fx. (403) 268-3100
File No.: 549362-1

October __, 2013

The Honourable Justice _____

ORDER

(re: Today's Homes – Interim Financing)

UPON the application of the Applicants in these proceedings (collectively, "**UBG**"); **AND UPON** having read the Application of the Applicants, dated October __, 2013, the Affidavit of Robert Friesen, dated October __, 2013 (the "**Friesen Affidavit**"), the _____ Report of the Monitor, dated October __, 2013, the Affidavit of Roseann Cooney, dated October __, 2013 (the "**Service Affidavit**"), and such other material in the pleadings and proceedings as deemed necessary; **AND UPON** hearing counsel for UBG, counsel for the Monitor, and 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 Service Affidavit is good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the commitment letter between Today's Homes Limited Partnership, by its general partner Today's Homes (2006) Inc. ("**Today's Homes**"), as the borrower, and Greenboro Homes Limited Partnership, by its general partner Greenboro Homes (2006) Ltd. ("**Greenboro**"), as lender, dated October 22, 2013, attached as Exhibit "___" to the Friesen Affidavit (the "**Commitment Letter**"). Any capitalized terms not defined in this Order and the Commitment Letter shall have the following meanings:
 - (a) "**Borrower's Costs**" means an amount payable to Today's Homes for its immediate use to cover its ongoing cost and disbursements, including any costs related to the administration of the current proceedings, calculated on the basis of \$12,000 from the sale proceeds generated from the sale of each Property (Home or Lot) to Today's Homes;
 - (b) "**Closing Costs**" means all ordinary or reasonable costs of closing the sale of a Property (Home or Lot) payable by Today's Homes including, without limitation: (a) all goods and services and other applicable sales taxes, property taxes, commissions, applicable community fees, and legal fees and disbursements; and (b) such withholdings as may be customary or necessary, including to secure warranty obligations of Today's Homes of 0.5% of the total sale proceeds of each Property;
 - (c) "**Homes**" means single family homes to be constructed on the Lots;
 - (d) "**Interim Management Services Agreement**" or "**IMSA**" means the agreement between Greenboro and Today's Homes, dated October 22, 2013, attached as Exhibit "___" to the Friesen Affidavit, wherein Greenboro will provide any and all support services to Today's Homes to ensure that Today's Homes has the ability to complete the development, marketing, construction and sale of the Properties, as may be amended from time to time as agreed to in writing by the parties thereto, and approved by the Monitor;
 - (e) "**Lots**" means of 40 residential lots in Calgary, Alberta to be acquired by Today's Homes from the vendor, United Communities L.P., by its general partner United Acquisition II Corp. as set forth in Schedule "A" to the Commitment Letter;

- (f) **"Properties"** means the Homes and the Lots, and **"Property"** means each Home and the corresponding Lot; and
- (g) **"Trade Payables"** means any amount owed by Today's Homes for the provision of property, goods, consulting, marketing and services (including without limitation the IMSA), provided in direct relation to the Properties after the date of this Order.

Approval of the Interim Financing Agreement and the Interim Management Services Agreement

- 3. The Commitment Letter providing: (a) funding to Today's Homes for the (i) acquisition of the Lots, and (ii) development, marketing and sale of the Properties, and (b) granting an option to Greenboro to acquire the Properties from Today's Homes, is hereby approved.
- 4. The IMSA is hereby approved.
- 5. UBG and the Monitor are hereby authorized and directed to do all things reasonably necessary to implement and perform all of their respective obligations under the Commitment Letter and the IMSA.
- 6. Subject to the terms and conditions of the Commitment Letter and the IMSA, Today's Homes is hereby authorized to tender payment of all amounts owing to developers in respect of Lot Purchase Agreements, and such developers are hereby directed to accept payment of same and deliver up all Lots in respect of such purchases.

Approval of the Greenboro Charge

- 7. As security for monies advanced by Greenboro to Today's Homes pursuant to the Commitment Letter, a charge is hereby granted on the Properties, including all undertaking, property, and assets related thereto of Today's Homes in favour of Greenboro (the **"Charge"**), which Charge shall rank in priority to all claims against Today's Homes, including the Administration Charge and the Directors' Charge, but shall be subject to the distribution scheme set forth in paragraph 8 of this Order.
- 8. The proceeds from the sale of each Property shall, subject to the consent of the Monitor and compliance with any applicable claims procedures established in these proceedings, be distributed as follows:
 - (a) Firstly, to the payment of Closing Costs;
 - (b) Secondly, to the payment of Borrower's Costs;
 - (c) Thirdly, to the payment of Trade Payables;
 - (d) Fourthly, to the repayment of all amounts owed by Today's Homes to Greenboro under the Commitment Letter; and
 - (e) Fifthly, in accordance with such entitlements as may be determined pursuant to consent of the Monitor, further Court order, or the implementation of a plan of compromise and arrangement by Today's Homes in these proceedings.

Miscellaneous

9. The Commitment Letter and the Charge shall be valid and enforceable and the rights and remedies of the parties thereto shall not otherwise be limited or impaired in any way by: (i) the pendency of these proceedings and the declaration of insolvency made herein; (ii) any Bankruptcy Order sought or issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") in respect of any of the Applicants or any assignment in bankruptcy made or deemed to be made in respect of any of the Applicants; or (iii) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances, contained in any existing agreement, lease, sub-lease, offer to lease or other arrangement which binds any of the Applicants (a "Third Party Agreement"), and notwithstanding any provision to the contrary in any Third Party Agreement:
 - (a) none of the creation of the Commitment Letter, creation of the Charge, nor the execution, delivery or performance of the Commitment Letter shall create or be deemed to constitute a breach by any of the Applicants of any Third Party Agreement to which it is a party; and
 - (b) the parties to the Commitment Letter shall not have liability to any person whatsoever as a result of any breach of any Third Party Agreement caused by or resulting from the creation of the Charge or the execution, delivery or performance of the Commitment Letter.
10. Notwithstanding the pendency of these proceedings and the declaration of insolvency made in these proceedings, the Commitment Letter and the Charge shall constitute legal, valid and binding obligations of the Applicants enforceable against them in accordance with the terms thereof, and the payments made by the parties pursuant to this Order, the Commitment Letter, or the Charge do not and will not constitute settlements, fraudulent preferences, fraudulent conveyances or other challengeable or reviewable transactions or conduct meriting an oppression remedy under any applicable law, and shall not constitute advances under the *Builders' Lien Act* (Alberta) nor be subject to any builder's lien registered at the date of this Order or thereafter.
11. Except as specifically set forth in this Order, the rights and remedies of the parties under the Commitment Letter shall be subject to the terms of this Order, the Initial Order, including the stay of proceedings, and all other Orders made in these proceedings.
12. No action or proceeding may be commenced against a party to the Commitment Letter by reason of any such party having entered into the Commitment Letter or having performed the obligations thereunder without leave of this Court having been obtained on seven days' notice to the Applicants, Greenboro and the Monitor.
13. The Applicants, Greenboro and the Monitor are at liberty to apply for such further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order.
14. The Applicants shall serve, by courier, facsimile transmission, e-mail transmission, or ordinary post, a copy of this Order on all parties present at this application and on all parties who received notice of this application or who are presently on the service list established in these

proceedings, and service on any or all other parties is hereby dispensed with. Service effected as aforesaid shall be good and sufficient service.

Justice of the Court of Queen's Bench of Alberta

Schedule "B"

Clerk's stamp:

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 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")

DRAFT

DOCUMENT

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

DATE ON WHICH ORDER WAS PRONOUNCED

NAME OF JUSTICE WHO MADE THIS ORDER

ORDER

DENTONS CANADA LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
Attention: David W. Mann / Doug Schweitzer
Ph. (403) 268-7097/7018 Fx. (403) 268-3100
File No.: 549362-1

October __, 2013

The Honourable Justice _____

ORDER

(Approval and Vesting Order: Origins at Cranston)

UPON the application of the Applicants in these proceedings (collectively, "**UBG**"); **AND UPON** having read the Application of the Applicants, dated October __, 2013, the Affidavit of Robert Friesen, dated October __, 2013 (the "**Friesen Affidavit**"), the _____ Report of the Monitor, dated October __, 2013, the Affidavit of Roseann Cooney, dated October __, 2013 (the "**Service Affidavit**"), and such other material in the pleadings and proceedings as deemed necessary; **AND UPON** hearing counsel for UBG, counsel for the Monitor, and 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 Service Affidavit is good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the Offer to Purchase made between Origins of Cranston Limited Partnership, by its general partner, Origins of Cranston Inc. (collectively, "**Origins**" or the "**Vendor**") and Attainable Homes Calgary Corporation ("**AHC**" or the "**Purchaser**") dated October 8, 2013, attached as Exhibit "____" to the Friesen Affidavit (the "**Origins Agreement**"). Any capitalized terms not defined in this Order and the Origins Agreement shall have the following meanings:
 - (a) "**Borrower's Costs**" means an amount payable to Origins for its immediate use to cover its ongoing costs and disbursements, including any costs related to the administration of the current proceedings, calculated on the basis of 4% of the total Purchase Price;
 - (b) "**Closing Costs**" means all ordinary or reasonable costs of closing the sale of the Units payable by Origins including, without limitation: (a) all goods and services and other applicable sales taxes, property taxes, commissions, applicable community fees, and legal fees and disbursements; and (b) such withholdings as may be customary or necessary;
 - (c) "**ICI**" means Canada ICI Capital Corporation ("**ICI**");
 - (d) "**ICI Payout Statement**" means the payout statement to be provided by ICI to Origins setting out the amount required to payout the remaining obligations owed by Origins to ICI under the Protocol Agreement and the Protocol Order;
 - (e) "**Permitted Encumbrances**" means the permitted encumbrances described in the attached Schedule "B";
 - (f) "**Protocol Agreement**" means the Protocol Agreement between ICI and Origins dated August 1, 2012, attached as Exhibit "B" to the Affidavit of Robert Friesen dated August 16, 2012, whereby ICI provided interim financing to Origins;
 - (g) "**Protocol Order**" means the Protocol Order granted in these proceedings on August 20, 2012;

- (h) "Purchase Price" means the purchase price payable by AHC to Origins under the Origins Agreement; and
- (i) "Units" means the condominium units legally and municipally described in the attached Schedule "A" to be sold by Origins to AHC pursuant to the Origins Agreement.

Approval of Sale and Vesting of the Units

3. The sale of the Units to the Purchaser pursuant to the terms and conditions of the Origins Agreement is hereby authorized and approved.
4. The Applicants and the Monitor are hereby authorized and directed to execute all documents and agreements, and to do all things reasonably necessary to complete the sale of the Units and carry out the terms of this Order.
5. Upon the Monitor delivering a certificate (the "Monitor's Certificate") certifying that the sale of the Units has closed substantially in accordance with the terms of the Origins Agreement and the purchase price payable pursuant to the Origins Agreement has been tendered to Dentons Canada LLP, then:
 - (a) the Units shall be vested in the name of the Purchaser free of all estate, right, title, interest, royalty, rental, and equity of redemption of the Applicants and all persons who claim by, through or under any of the Applicants in respect of the Units subject only to the Permitted Encumbrances;
 - (b) the Applicants and all persons who claim by, through or under any of the Applicants in respect of the Units, save and except the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental, and equity of redemption in and to the Units (including for certainty any mortgages, liens, charges, encumbrances, security interests, statutory claims or adverse claims) and, to the extent that any such person remains in possession or control of any of the Units, they shall forthwith deliver possession of same to the Purchaser;
 - (c) the Purchaser shall be entitled to enter into and upon, hold and enjoy, as the case may be, the Units for its own use and benefit without any interference of or by any of the Applicants, or any person claiming by or through or against any of the Applicants; and
 - (d) the Registrar of the Land Titles Office of Alberta shall immediately discharge all encumbrances in respect of the Units, save and except the Permitted Encumbrances, and shall register the Lands in the name of the Purchaser, notwithstanding section 191(1) of the *Land Titles Act* (Alberta).
6. The proceeds from the sale of the Units shall, subject to the consent of the Monitor and compliance with any applicable claims procedures established in these proceedings, be distributed as follows:
 - (a) Firstly, to the payment of Closing Costs;
 - (b) Secondly, to the payment of Borrower's Costs;

- (c) Thirdly, to the payment of ICI of the amount set out in the ICI Payout Statement (the “**ICI Payout**”); and
 - (d) Fourthly, the remainder to counsel to UBG, Dentons Canada LLP, (the “**Net Proceeds**”) to hold in accordance with paragraph 7 of this Order.
7. Dentons Canada LLP shall hold the Net Proceeds in trust, and such Net Proceeds shall stand in the place and stead of the Units transferred pursuant to this Order, and all claims of whatsoever nature or kind, including without limitation, all liens, claims, encumbrances, mortgages, proprietary claims, trust claims, lease claims, royalty claims, and other interests (collectively, the “**Claims**”) shall attach solely to the Net Proceeds with the same validity, priority and in the same amounts and subject to the same defences that were or may have been available when the Claims were attached to the property itself, until such entitlements to the Net Proceeds as may be determined pursuant to (i) consent of the Monitor or (ii) further Court order.
 8. The Applicants are authorized and empowered, in respect of the Units, to execute and deliver such additional, related and ancillary documents and assurances governing or giving effect to the conveyance of the Units, which, in the Applicants’ discretion are reasonably necessary or advisable to conclude the transactions contemplated in or in furtherance of the implementation of the Origins Agreement and/or this Order.
 9. The Applicants are authorized and empowered to execute and deliver any and all instruments and documents in respect of the Units as may be required by the Registrar of the Land Titles Office of Alberta or deemed necessary by the Applicants, and the Registrar is hereby directed, notwithstanding section 191(1) of the *Land Titles Act* (Alberta), to effect registration of any such instrument or document so executed by the Applicants or its solicitors.
 10. Upon the filing of the Monitor’s Certificate, the Monitor may discharge, or authorize the discharge of, any security registration or registrations in the Personal Property Registry of Alberta, as may be required to properly convey clear title to the Units to the Purchaser, subject to the Permitted Encumbrances.
 11. This Court hereby requests the aid and recognition (including assistance pursuant to Section 17 of the CCAA, as applicable) of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada in carrying out the terms of this Order and the Origins Agreement.

Canada ICI Capital Corporation

12. Upon confirmation by the Monitor of the advance of the ICI Payout by Origins to ICI, the ICI Charge (as defined in the Protocol Order) is hereby discharged and released, and the Protocol Order is no longer of any force and effect.

Miscellaneous

13. Any conveyance or transfer of the Units made pursuant to the provisions of this Order shall be valid and enforceable and not be rendered invalid or unenforceable and the rights and remedies of the parties thereto shall not otherwise be limited or impaired in any way by (a) the pendency

of these proceedings and the declaration of insolvency made herein; (b) any Bankruptcy Order sought or issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) ("BIA") in respect of any of the Applicants; or (c) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances, contained in any existing agreement, lease, sub-lease, offer to lease or other arrangement which binds any of the Applicants (a "Third Party Agreement"), and notwithstanding any provision to the contrary in any Third Party Agreement:

- (i) the transactions contemplated in the Origins Agreement and/or by this Order shall not create or be deemed to constitute a breach by any of the Applicants of any Third Party Agreement to which they are a party; and
 - (ii) the Purchaser shall not have liability to any person whatsoever as a result of any breach of any Third Party Agreement cause by or resulting from the creation, execution, delivery or performance of any transactions contemplated in the Origins Agreement and/or by this Order.
14. Notwithstanding (a) the pendency of these proceedings and the declaration of insolvency made herein, (b) any Bankruptcy Order sought or issued pursuant to the BIA in respect of any of the Applicants, and (c) the provisions under the BIA, or any other applicable federal or provincial legislation or common law, the Origins Agreement and transactions contemplated therein and the transactions contemplated by this Order shall constitute legal, valid and binding obligations of the Applicants enforceable against them in accordance with the terms thereof and hereof, and no transactions contemplated in the Origins Agreement and/or by this Order will be void or voidable at the instance of creditors and claimants and do not constitute nor shall they be deemed to constitute settlements, fraudulent preferences, assignments, fraudulent conveyances, oppressive conduct, or other reviewable transactions under the BIA, or any other applicable federal or provincial legislation or common law.
15. The Applicants, the Monitor, the Purchaser or any interested party may apply to this Court for advice and direction on notice to any party likely to be affected by the Order sought or on such notice as this Court directs.
16. The Applicants shall serve, by courier, facsimile transmission, e-mail transmission, or ordinary post, a copy of this Order on all parties present at this application and on all parties who received notice of this application or who are presently on the service list established in these proceedings, and service on any or all other parties is hereby dispensed with. Service affected as aforesaid shall be good and sufficient service.

Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"

Municipal and Legal Descriptions of the Units

248 Cranston Way SE

CONDOMINIUM PLAN 1310351

UNIT 8

AND 130 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

250 Cranston Way SE

CONDOMINIUM PLAN 1310351

UNIT 9

AND 112 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

252 Cranston Way SE

CONDOMINIUM PLAN 1310351

UNIT 10

AND 112 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

254 Cranston Way SE

CONDOMINIUM PLAN 1310351

UNIT 11

AND 113 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

256 Cranston Way SE

CONDOMINIUM PLAN 1310351

UNIT 12

AND 115 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

258 Cranston Way SE

CONDOMINIUM PLAN 1310351

UNIT 13

AND 116 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

260 Cranston Way SE

CONDOMINIUM PLAN 1310351

UNIT 14

AND 118 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

SCHEDULE "B"

Permitted Encumbrances

031 182 621	03/06/2003	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF CALGARY. AS TO PORTION OR PLAN:0311663
041 484 985	23/12/2004	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF CALGARY. AS TO PORTION OR PLAN:0414607
041 484 986	23/12/2004	RESTRICTIVE COVENANT "AFFECTS PART OF THIS TITLE"
041 484 987	23/12/2004	CAVEAT RE : RESTRICTIVE COVENANT "AFFECTS PART OF THIS TITLE"
061 083 380	27/02/2006	CAVEAT RE: EASEMENT AND RESTRICTIVE COVENANT
081 098 857	17/03/2008	ENCUMBRANCE ENCUMBRANCEE - CRANSTON RESIDENTS ASSOCIATION. 7315 5 STREET NE CALGARY ALBERTA T2E8A2
081 127 228	08/04/2008	CAVEAT RE : RESTRICTIVE COVENANT
121 074 375	29/03/2012	UTILITY RIGHT OF WAY GRANTEE - ENMAX POWER CORPORATION. GRANTEE - TELUS COMMUNICATIONS INC. GRANTEE - ATCO GAS AND PIPELINES LTO. GRANTEE - SHAW CABLESYSTEMS LIMITED. AS TO PORTION OR PLAN:1210869
121 137 917	06/06/2012	UTILITY RIGHT OF WAY GRANTEE - ENMAX POWER CORPORATION. GRANTEE - TELUS COMMUNICATIONS INC. GRANTEE - ATCO GAS AND PIPELINES LTO. GRANTEE - SHAW CABLESYSTEMS LIMITED. AS TO PORTION OR PLAN:1211592

Schedule "C"

Clerk's stamp:

COURT FILE NUMBER
COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE

1201-05843

CALGARY

DRAFT

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
RSC 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 "APPLICANTS")

DOCUMENT

ORDER
(re: Extension)

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

DENTONS CANADA LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
Attention: David W. Mann / Doug Schweitzer
Ph. (403) 268-7097/7018 Fx. (403) 268-3100
File No.: 549362-1

DATE ON WHICH ORDER WAS
PRONOUNCED

October ____, 2013

NAME OF JUSTICE WHO MADE THIS
ORDER

The Honourable Justice _____

ORDER
(Stay Extension)

UPON the application of the Applicants in these proceedings (collectively, "**UBG**"); **AND UPON** having read the Application of the Applicants, dated October __, 2013, the Affidavit of Robert Friesen, dated October __, 2013 (the "**Friesen Affidavit**"), the _____ Report of the Monitor, dated October __, 2013, the Affidavit of Roseann Cooney, dated October __, 2013 (the "**Service Affidavit**"), and such other material in the pleadings and proceedings as deemed necessary; **AND UPON** hearing counsel for UBG, counsel for the Monitor, and 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 Service Affidavit is good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the Order granted by Madam Justice K.M. Horner in this Action, dated May 9, 2012 (the "**Initial Order**").

Extension of Stay

3. The stay of proceedings currently in place in these CCAA Proceedings (the "**Stay**") is hereby confirmed and extended up to and including November 29, 2013.

Miscellaneous

4. The Applicants shall serve, by courier, facsimile transmission, e-mail transmission, or ordinary post, a copy of this Order on all parties present at this application and on all parties who received notice of this application or who are presently on the service list established in these proceedings, and service on any or all other parties is hereby dispensed with. Service effected as aforesaid shall be good and sufficient service.

Justice of the Court of Queen's Bench of Alberta