

CLERK OF THE COURT
FILED
JAN 13 2012
JUDICIAL CENTRE
OF CALGARY

Clerk's stamp:

COURT FILE NUMBER 1001-07852
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 THE JUDICATURE ACT, R.S.A. 2000, c. J-2, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF MEDICAN HOLDINGS LTD., MEDICAN DEVELOPMENTS INC., R7 INVESTMENTS LTD., MEDICAN CONSTRUCTION LTD., MEDICAN CONCRETE INC., 1090772 ALBERTA LTD., 1144233 ALBERTA LTD., 1344241 ALBERTA LTD., 9150-3755 QUEBEC INC., AXCESS (GRANDE PRAIRIE) DEVELOPMENTS LTD., AXCESS (SYLVAN LAKE) DEVELOPMENTS LTD., CANVAS (CALGARY) DEVELOPMENTS LTD., ELEMENTS (GRANDE PRAIRIE) DEVELOPMENTS LTD., HOMES BY KINGSLAND LTD., LAKE COUNTRY (SITARA) DEVELOPMENTS LTD., MEDICAN (EDMONTON TERWILLEGAR) DEVELOPMENTS LTD., MEDICAN (GRANDE PRAIRIE) HOLDINGS LTD., MEDICAN (KELOWNA MOVE) DEVELOPMENTS LTD., MEDICAN (LETHBRIDGE – FAIRMONT PARK) DEVELOPMENTS LTD., MEDICAN (RED DEER – MICHENER HILL) DEVELOPMENTS LTD., MEDICAN (SYLVAN LAKE) DEVELOPMENTS LTD., MEDICAN (WESTBANK) DEVELOPMENT LTD., MEDICAN (WESTBANK) LAND LTD., MEDICAN CONCRETE FORMING LTD., MEDICAN DEVELOPMENTS (MEDICINE HAT SOUTHWEST) INC., MEDICAN ENTERPRISES INC. / LES ENTREPRISES MEDICAN INC., MEDICAN EQUIPMENT LTD., MEDICAN FRAMING LTD., MEDICAN GENERAL CONTRACTORS LTD., MEDICAN GENERAL CONTRACTORS 2010 LTD., RIVERSTONE (MEDICINE HAT) DEVELOPMENTS LTD., SANDERSON OF FISH CREEK (CALGARY) DEVELOPMENTS LTD., SIERRAS OF EAUX CLAIRES (EDMONTON) DEVELOPMENTS LTD., SONATA RIDGE (KELOWNA) DEVELOPMENTS LTD., SYLVAN LAKE MARINA DEVELOPMENTS LTD., THE ESTATES OF VALLEYDALE DEVELOPMENTS LTD., THE LEGEND (WINNIPEG) DEVELOPMENTS LTD., and WATERCREST (SYLVAN LAKE) DEVELOPMENTS LTD. (THE PETITIONERS)

DOCUMENT ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT



FRASER MILNER CASGRAIN LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
Attention: David W. Mann / Derek M. Pontin
Ph. (403) 268-7097/6301 Fx. (403) 268-3100
File No.: 526686-1

DATE ON WHICH ORDER WAS PRONOUNCED: January 13, 2012
LOCATION WHERE ORDER WAS PRONOUNCED: Calgary
NAME OF JUDGE WHO MADE THIS ORDER: Justice K.M. Horner

ORDER
(Adjournment re: Kaleido Listing)

UPON the application of the Petitioners in these proceedings (collectively, the "Petitioners"); **AND UPON** having read the Application by the Petitioners, filed January 10, 2012, the Affidavit of Tyrone Schneider dated January 10, 2012 (the "Schneider Affidavit"), and the Affidavit of Ronica Cameron dated January 13, 2012 (the "Service Affidavit"), all filed or to be filed, and such other material in the pleadings and proceedings as are deemed necessary; **AND UPON** hearing counsel for the Medican Group, 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.

Adjournment

2. The Application of the Petitioners for the approval of a Marketing Proposal, attached as Exhibit "B" to the Schneider Affidavit (the "Listing Proposal"), is adjourned on the following terms:
 - (a) Monarch Land Ltd. ("Monarch"), the second secured creditor of the lands described in the Listing Proposal (the "Kaleido Phase 4-7 Lands"), shall advise counsel for the Petitioners and the Monitor of any objection to the Petitioners' application not later than January 23, 2012;
 - (b) if Monarch objects to the Petitioners' application, Monarch shall file and serve its materials not later than January 30, 2012;
 - (c) if Monarch is to conduct cross-examination on the affidavit of Ty Schneider, dated January 10, 2012, it shall do so not later than January 30, 2012;
 - (d) if the Petitioners, the Monitor or the first secured creditor of the Kaleido Phase 4-7 Lands (Majoros) are to cross-examine in respect of Monarch's evidence, they shall do so not later than Feb 10, 2012;
 - (e) any written argument shall be filed not later than February 17, 2012 and
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✓ "16th" ✓ KH
 - (f) the hearing of the matter shall occur so soon after February 17, 2012 as is practicable and this Honourable Court is available.

Miscellaneous

3. The Medican Group 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.

"Karen Horner"

Justice of the Court of Queen's Bench of Alberta