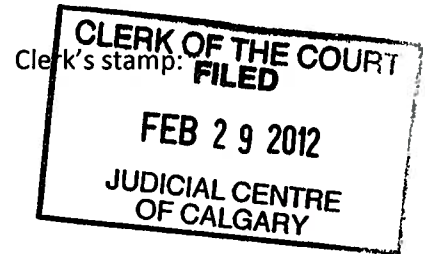


COURT FILE NUMBER
COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE

1001-07852



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

I hereby certify this to be a true copy of
the original Order
Dated this 29 day of Feb, 2012
[Signature]
for Clerk of the Court

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: February 29, 2012

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary

NAME OF JUDGE WHO MADE THIS ORDER: Justice Eidsvik

ORDER

UPON the application of the Petitioners in these proceedings (collectively, the "**Medican Group**"); **AND UPON** having read the Application by the Petitioners, dated February 23, 2012, the Affidavit of Tyrone Schneider, dated February 23, 2012 (the "**Schneider Affidavit**"), the Affidavit of Ronica Cameron, dated February 28, 2012 (the "**Service Affidavit**"), the Seventeenth Report of Ernst & Young Inc., the Court appointed monitor (the "**Monitor**"), dated February 24, 2012, all 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.
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 26, 2010 (the "**Initial Order**").

Extension of Stay

3. Subject to the provisions of this Order, and subject to paragraph 3 of the Order granted in these proceedings on December 5, 2011, which lifted the stay of proceedings currently in place in these CCAA Proceedings (the "**Stay**") in respect of MCAP Financial Corporation, the Stay in relation to Medican (Westbank) Development Ltd., Medican (Westbank) Land Ltd. and Sanderson of Fish Creek (Calgary) Developments Ltd. is hereby confirmed and extended up to and including May 30, 2012.

The Kaleido Phase 4-7 Lands

4. Zoltan Majoros, Margaret Majoros, Gaspar Majoros and Viktoria Majoros (collectively, "**Majoros**") and Monarch Land Ltd. ("**Monarch**") be and are hereby granted leave to commence and conduct foreclosure proceedings in relation to the lands legally described as LOT 5058 OSOYOOS DIVISION YALE DISTRICT EXCEPT PLANS 15774, H18426, KAP46771 and KAP85028, and municipally known as 3635 Carrington Road (Phase 4-7), comprising approximately 7.7 acres in the District of West Kelowna, B.C. (herein referred to as the "**Kaleido Phase 4-7 Lands**") and the Stay is hereby lifted in favour of Majoros and Monarch for the limited purpose of allowing the foreclosure to proceed in respect of the Kaleido Phase 4-7 Lands.
5. Nothing in this Order, or in any steps taken in connection with the said foreclosure against the Kaleido Phase 4-7 Lands, will affect in any manner the quantum, validity or priority of the Administration Charge and the DIP Lender's Charge granted in these proceedings, as against the Kaleido Phase 4-7 Lands, or at all.

Miscellaneous

6. 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.

"Justice Kildsvik"

Justice of the Court of Queen's Bench of Alberta