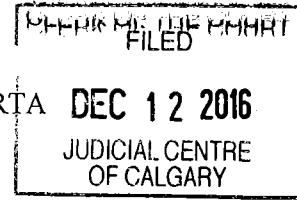


COURT FILE NUMBER 1201-05843

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY



IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, RSC 1985, 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 "UBG
GROUP")

DOCUMENT

ORDER (ENHANCED MONITOR'S POWER)

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BLAKE, CASSELS & GRAYDON LLP
3500, 855 – 2nd Street S.W.
Calgary, AB T2P 4J8
Attn: Ryan Zahara / Chris Nyberg
Tel.: 403-260-9628 / 403-260-9707
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File: 79294/3
Email: ryan.zahara@blakes.com
chris.nyberg@blakes.com

DATE ORDER WAS PRONOUNCED: December 9, 2016
LOCATION OF HEARING: Calgary Court Centre, Justice Chambers
NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice S.J. LoVecchio

UPON the application (the "**Application**") of Valiant Trust Company (the "**Applicant**"); AND UPON having read the Application, the Affidavit of Graham Collins sworn December 6, 2016 (the "**Collins Affidavit**"), the Twenty Seventh Report of Deloitte Restructuring Inc., in its capacity as Court-appointed monitor (the "**Monitor**"), dated December 2, 2016 (the "**Monitor's Report**"), the application of the Monitor returnable December 9, 2016 and the Affidavit of Service of Emily Van de Pol sworn December 8, 2016; AND UPON hearing counsel for the Applicant, the Monitor and any other interested parties in attendance;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. Capitalized terms not otherwise defined herein have the meanings given to them in the Collins Affidavit or the Monitor's Report as the context may require.
2. Service of this Application is hereby abridged, if necessary, and the Application is properly returnable today and any requirement for service of the Application upon any party not served is hereby dispensed with.

Enhancement of the Monitor's Powers

3. The expansion of the Monitor's powers in respect of Alberta Builders Capital Inc. ("**ABC**"), as set forth below is hereby authorized and approved, on the terms and conditions set out herein. Nothing in this Order shall derogate from the powers of the Monitor as provided for in the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 ("**CCAA**") and the initial order granted May 9, 2012 (the "**Initial Order**").

4. The Monitor shall be reimbursed by the Applicant for its reasonable costs and expenses incurred as a direct result of the exercise of the additional powers granted under this Order.

5. In addition to the powers and duties of the Monitor set out in the Initial Order, without altering in any way the limitations and obligations of the UBG Group as a result of these proceedings, the Monitor be and is hereby authorized and empowered, but not obligated, without any personal liability therefor, to:

(a) take all steps and actions the Monitor considers necessary or desirable in these proceedings including, without limitation, executing, assigning, issuing and endorsing documents of whatever nature in respect of any or all of the following properties located in Calgary, Alberta:

- (i). 69 Tommy Prince Road SW, Calgary, AB (Lot 6, Block 10, Plan 1010457, Title No. 111061166);
- (ii). 3812 Sarcee Road SW, Calgary, AB (Lot 7, Block 9, Plan 1010457, Title No. 111061153);
- (iii). 3814 Sarcee Road SW, Calgary, AB (Lot 8, Block 9, Plan 1010457, Title No. 111061155);
- (iv). 15 Dieppe Dr. SW, Calgary, AB (Lot 16, Block 4, Plan 1010457, Title No. 121060087); and
- (v). 51 Dieppe Dr. SW, Calgary, AB (Lot 25, Block 4, Plan 1010457, Title No. 121060097).

(collectively, the "**Lands**")

including any documents necessary to allow the sale thereof, whether in the Monitor's name or in the name of ABC.

(b) For further clarity, but without limitation, the Monitor is authorized and directed to execute, assign, issue and endorse any documents, in conjunction with the Applicant, necessary to discharge the following registrations from the Lands (collectively, the "**Discharges**"), where appropriate:

- (i). Registration No. 111061167 relating to Title No. 111061166;
 - (ii). Registration No. 111061154 relating to Title No. 111061153;
 - (iii). Registration No. 111061156 relating to Title No. 111061155;
 - (iv). Registration No. 121060088 relating to Title No. 121060087; and
 - (v). Registration No. 121060098 relating to Title No. 121060097.
- (collectively, the "**Mortgages**")

6. This Order shall be immediately registered by the Registrar of Land Titles of Alberta (the "**Registrar**") notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c L-7 ("**LTA**") and notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.
7. The Registrar is hereby directed in accordance with section 162 of the LTA to accept all of the Affidavits of Corporate Signing Authority submitted by the Monitor, in its capacity as Monitor of ABC and not in its personal capacity, substantially in the form attached hereto as Schedule "A".
8. Upon the filing of a certified copy of this Order, together with any applicable registration fees, the Registrar is hereby authorized, requested, and directed to immediately register any transfers, discharges, discharge statements of conveyances, or any other documents, as may be required from time to time, to give effect to the Discharge of any or all of the Mortgages, as appropriate.
9. Nothing contained in this Order or anything done by the Monitor in carrying out its duties shall be construed in a fashion to deem the Monitor as an officer, director or employee of any member of the UBG Group or to create or impose a fiduciary duty on the Monitor to any party including, without limitation, any creditor or shareholder of the UBG Group. Additionally, nothing contained in this Order or anything done by the Monitor in carrying out its duties shall constitute or be deemed to constitute the Monitor as a receiver, trustee, assignee, agent, legal representative, liquidator or receiver and manager of the UBG Group or any of its property of any kind.

10. The UBG Group and any and all of its current and former officers, directors, agents and representatives shall fully co-operate with the Monitor in the exercise of its powers and discharge of its duties and obligations under this Order or any other Order of the Court.
11. In addition to the rights and powers afforded the Monitor under the CCAA or as an officer of the Court, the Monitor shall continue to have the benefit of all of the protections and priorities as set out in the Initial Order and any such protections and priorities shall apply to the Monitor in fulfilling its duties under this Order or in carrying out the provisions of this Order.
12. The Monitor is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, in any foreign jurisdiction, for the recognition of this Order and for assistance in carrying out the terms of this Order and to take such actions necessary or appropriate in furtherance of the recognition of these proceedings in any such jurisdiction.
13. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or outside Canada, to give effect to this Order and to assist the Monitor and its agents in carrying out the terms of this Order.



J.C.Q.B.A.

Schedule "A"

FORM 31.1
LAND TITLES ACT
(Section 161)

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I, [●], of Deloitte Restructuring Inc., the Court-appointed monitor (the "**Monitor**") of Alberta Builders Capital Inc. (the "**Corporation**"), make oath and say:

1. I am authorized by the Corporation to execute the instrument (or caveat) without affixing a corporate seal.

SWORN BEFORE ME at the city)
of Calgary, in the Province of)
Alberta, this _____ day of)
[●],[●])
)
)
)
_____)
