

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")

DOCUMENT

Order
(re: Plan)

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 / Travis Lysak
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File No.: 549362-1

DATE ON WHICH ORDER WAS PRONOUNCED

October 17, 2012

LOCATION WHERE ORDER WAS PRONOUNCED

Calgary Courts Centre, Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER

The Honourable Justice K.D. Yamauchi

ORDER
(re: Plan)

UPON the application of the Applicants in these proceedings (collectively, "UBG"); **AND UPON** having read the Application of the Applicants, dated October 12, 2012, the Affidavit of Robert Friesen, dated October 12, 2012 (the "Friesen Affidavit"), the Sixth Report of the Monitor, dated October 15, 2012, the Affidavit of Anna Borger, dated October 17, 2012 (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; **AND UPON** noting that the Monitor supports the application by UBG for this Order dispensing with the signature requirement in order to register the Plan, as all existing encumbrances will not be prejudiced as they will survive the registration of the Plan; **AND UPON** noting the Monitor's statement that the timely registration of the Plan such that funds can flow and trades can be paid will enhance the recovery for all stakeholders; **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 Initial Order granted in these proceedings on May 9, 2012 (the "Initial Order").

Valour Park Plan

3. The requirement in s.85(1) of the *Land Titles Act* (Alberta) (the "LTA") that the condominium plan attached to the Friesen Affidavit as Exhibit "C" (the "Plan") must be signed by each person shown on the certificate of title for the land included in the Plan as having an interest pursuant to a registered instrument or caveat is hereby dispensed with pursuant to s.85(4) of the LTA.
4. In accordance with s.85(4) of the LTA, the Registrar, South Alberta Land Registry District, (the "Registrar") is hereby directed and ordered to register the Plan against title to the lands legally described as:

Plan 1010457

Block 7

Lot 1

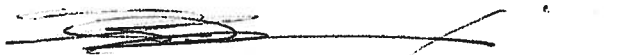
Excepting thereout all mines and minerals (the "Lands")

notwithstanding that the Plan has not been signed by any persons shown on title to the Lands as having an interest in the Lands pursuant to a registered instrument or caveat.

5. The Registrar shall give effect to this Order notwithstanding the provisions of Section 191(1) of the *Land Titles Act*, RSA 2000, Chapter L-4.

General

6. 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.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned above a solid horizontal line.

Justice of the Court of Queen's Bench of Alberta