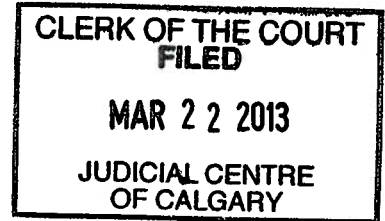


Clerk's stamp:



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")

I hereby certify this to be a true copy of  
 the original Order

Dated this 22 day of March 2013

for Clerk of the Court

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

FRASER MILNER CASGRAIN LLP  
 Bankers Court  
 15<sup>th</sup> Floor, 850 - 2<sup>nd</sup> Street S.W.  
 Calgary, Alberta T2P 0R8  
 Attention: David W. Mann / Doug Schweitzer  
 Ph. (403) 268-7097/6301 Fx. (403) 268-3100  
 File No.: 549362-1

March 22, 2013

The Honourable Justice Macleod

ORDER

(re: TD Bank / Greenboro Estate Protocol Amendment)

**UPON** the application of the Applicants in these proceedings (collectively, "**UBG**"); **AND UPON** having read the Application of the Applicants, dated March 19, 2013, the Affidavit of Robert Friesen, dated March 19, 2013, the Affidavit of Robert Friesen dated March 20, 2013 (the "**Friesen Affidavit**"), the Ninth Report of the Monitor, dated March 19, 2013, and the Affidavit of Anna Collister, dated March 21, 2013 (the "**Service Affidavit**"), filed, and such other material in the pleadings and proceedings as deemed necessary; **AND UPON** noting the TD Bank / Greenboro Estate Protocol Order granted on September 14, 2012 (the "**Protocol Order**"); **AND UPON** hearing counsel for UBG, counsel for the Toronto-Dominion Bank ("**TD**"), counsel for the Monitor, and other interested parties; **IT IS HEREBY ORDERED AND DECLARED THAT:**

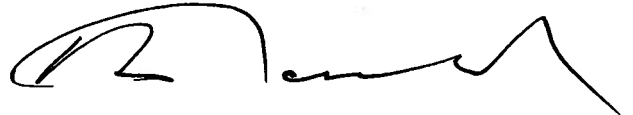
***Service***

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 Initial Order granted in these proceedings on May 9, 2012 (the "**Initial Order**").

***Approval of the TD Interim Financing Amending Agreement***

3. The Amending Protocol Agreement among Greenboro Estate Homes Limited Partnership, by its general partner, Greenboro Estate Homes (2006) Inc. (the "**Borrower**") and TD, dated March 20, 2013, attached as Exhibit "A" (the "**Amendment Agreement**") to the Friesen Affidavit, which provides for, *inter alia*: (a) an increase in the total aggregate of the authorized principal amount of the indebtedness from \$22,000,000 to \$24,500,000 under the Protocol Agreement dated September 4, 2012 (the "**TD (Estate) Interim Financing Agreement**"); (b) a \$2,500,000 limited guarantee provided by UBG Land Limited Partnership, by its general partner UBG Land Inc. (the "**Guarantor**"), to TD with respect to the obligations owing by the Borrower to TD pursuant to the TD (Estate) Interim Financing Agreement; and (c) a floating charge granted by the Guarantor to TD over certain of the Guarantor's assets, is hereby approved.
4. The Protocol Order is hereby amended to reflect the amendments to the TD (Estate) Interim Financing Agreement made pursuant to the Amendment Agreement. For greater certainty, the TD Estate Charge (as defined in the Protocol Order) shall apply as security for monies advanced by TD to the Applicants pursuant to the TD (Estate) Interim Financing Agreement, as amended by the Amending Agreement.
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 Amendment Agreement.
6. Except as provided in this Order, the remainder of the Protocol Order is unaltered and remains in full force and effect.
7. The Applicants, TD 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.

8. 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.



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Justice of the Court of Queen's Bench of Alberta