



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 OF COMPANIES")

DOCUMENT: **APPLICATION (Stay Extension)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: **BENNETT JONES LLP**
Barristers and Solicitors
4500 Bankers Hall East
855-2nd Street SW
Calgary, Alberta T2P 4K7

Attention: Chris Simard
Telephone No.: 403-298-4485
Fax No.: 403-265-7219
Client File No.: 76797.1

NOTICE TO RESPONDENTS

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

Date:	February 22, 2017
Time:	10:00 a.m.
Where:	Calgary Courts Centre 601 – 5 th Street S.W., Calgary, Alberta
Before Whom:	Justice A.D. Macleod, on the Commercial List

Go to the end of this document to see what else you can do and when you must do it.

This Application is being made by Deloitte Restructuring Inc., the Court-appointed Monitor of the UBG Group of Companies (the "**Applicant**" or the "**Monitor**").

REMEDIES CLAIMED OR SOUGHT

Service

1. An Order declaring that service of this Application on the service list is valid and deemed good and sufficient.

Stay Extension

2. An Order, in substantially the form of the proposed Order attached hereto as **Schedule "A"** extending the Stay Period, as ordered and defined in the May 9, 2012 Initial Order granted herein (the "**Initial Order**") from February 28, 2017, until and including May 31, 2017.
3. Such further and other relief as counsel requests and this Honourable Court may deem just in all of the circumstances.

GROUND FOR MAKING THIS APPLICATION

Introduction

4. On May 9, 2012, the UBG Group of Companies commenced an application under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended and were granted an Initial Order.

Extension of the Stay Period

5. The Stay Period has been extended from time to time. Most recently, on December 9, 2016, the Honourable Mr. Justice LoVecchio extended the Stay Period to and including February 28, 2017.

6. The UBG Group of Companies no longer have any active business operations, nor full-time contractors, and very limited employee resources. Virtually all of the assets of the UBG Group of Companies have been realized upon. The primary tasks remaining to bring these proceedings to a conclusion are:

- (a) finalizing the claims process for Greenboro Luxury LP, Today's Homes (2006) Inc. and UBG Land Inc.;
- (b) the distribution of the remaining proceeds held by the Monitor or Dentons Canada LLP, counsel to the UBG Group of Companies ("**Dentons**");
- (c) resolution of certain claims in respect of Greenboro Estate Homes (2006) Ltd. ("**GEH**"), and Greenboro Homes (2006) Ltd., including claims of Alberta New Home Warranty Program in connection with certain construction deficiencies;
- (d) resolving the Mountaineers Village II Inc. transfer issue; and
- (e) finalizing GST returns for the various Projects;

all as described in greater detail in the Twenty-Eighth Report of the Monitor.

7. Since the last extension of the Stay Period on December 9, 2016, at which time an Order was granted enhancing the Monitor's powers, the Monitor has continued to work on the items set out above and in addition has completed the following tasks:

- (a) completing a distribution of proceeds to the creditors and the equity claimant of the Valmont at Aspenstone Inc. project;

- (b) completing a distribution of proceeds to the creditors of the Murals at High Pointe project and providing investor information to counsel for the Steering Committee;
- (c) making distributions to investors in Alberta Builders Capital Inc.; and
- (d) providing access to the records maintained by the Monitor regarding the Wilderness Homes by Riverdale Inc. project, as authorized in the Order (Distributions and Miscellaneous Relief) granted by Mr. Justice S. J. LoVecchio on December 9, 2016.

8. The extension of the Stay Period to May 31, 2017 is reasonable and appropriate in the circumstances.

MATERIAL OR EVIDENCE TO BE RELIED ON

9. The pleadings and proceedings had and taken in this Action, including the Twenty-Eighth Report of the Monitor.

10. Such further or other material or evidence as counsel may advise and this Honourable Court may permit.

APPLICABLE RULES

11. Part 6, Division 1 of the *Alberta Rules of Court*; and

12. Such further and other rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and Regulations:

13. *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended; and

14. Such further and other Acts and Regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

15. None.

How the application is proposed to be heard or considered:

16. In person before the presiding Justice in Commercial List Chambers.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes.

If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE "A"

CLERK'S STAMP

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, R.S.C. 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 "UBG GROUP OF COMPANIES")

DOCUMENT: **ORDER (Stay Extension)**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT:

BENNETT JONES LLP
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7
Attention: Chris Simard
Telephone No.: (403) 298-4485
Facsimile No.: (403) 265-7219
Our File: 76797.1

DATE ON WHICH ORDER WAS PRONOUNCED: February 22, 2017

LOCATION OF HEARING OR TRIAL: Calgary

NAME OF JUDGE WHO MADE THIS ORDER: Justice A.D. Macleod

UPON THE APPLICATION of Deloitte Restructuring Inc., the Court-appointed Monitor of the UBG Group of Companies (the "**Applicant**" or the "**Monitor**"); **AND UPON** having read the Application and the Twenty-Eighth Report of the Monitor, and the pleadings and proceedings in this Action, all filed; **AND UPON** hearing the submissions of counsel for the Monitor and counsel for other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Time for service of the application for this order is hereby abridged and service is deemed good and sufficient.
2. The Stay Period, as defined in the Initial Order granted on May 9, 2012 in this Action, is hereby extended, from February 28, 2017, up to and including May 31, 2017.

J.C.Q.B.A.