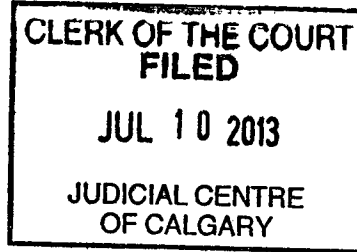


COURT FILE NUMBER
COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE

1201-05843
CALGARY



Clerk's stamp:

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, RSC 1985, c C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT 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: HAMPTONS)


ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

DENTONS CANADA 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.: 549362-1

DATE ON WHICH ORDER WAS PRONOUNCED: July 10, 2013

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: Justice Horner

I hereby certify this to be a true copy of
the original Order
Dated this 10 day of July, 2013

for Clerk of the Court

ORDER
(Approval and Vesting Order re: Hamptons)

UPON the application of the Applicants in these proceedings; AND UPON having read the Application of the Applicants, dated July 5, 2013, the Affidavit of Robert Friesen dated July 4, 2013 (the "**Friesen Affidavit**"), and the Affidavit of Anna Collister, dated July 9, 2013 (the "**Service Affidavit**"), the Tenth and Eleventh Reports of Ernst & Young Inc. the Court appointed monitor (the "**Monitor**"), all filed, and such other material in the pleadings and proceedings as are deemed necessary; AND UPON hearing counsel for Applicants, 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 9, 2012 (the "**Initial Order**"), and the following terms shall have the following meaning:
 - (a) "**Asset Purchase Agreement**" means that certain asset purchase agreement dated June 18, 2013 respecting the purchase of the Property between the Vendor and the Purchaser;
 - (b) "**Lands**" means the lands legally described in Schedule "A" to this Order;
 - (c) "**Property**" means all of the right, title and interest of the vendor in and to the Lands and other property described in Schedule "A" attached to this Order;
 - (d) "**Purchaser**" means Anderson Builders Group Inc.; and
 - (e) "**Vendor**" means Village at the Hamptons Limited Partnership by its general partner Village at the Hamptons Inc.

Approval of Sale and Vesting of the Property

3. The sale of the Property to the Purchaser pursuant to the terms and conditions of the Asset Purchase Agreement is hereby authorized and approved.
4. The Applicants and the Monitor are hereby authorized and directed to execute all documents and agreements, and to do all things reasonably necessary to complete the sale of the Property and carry out the terms of this Order.
5. Upon the Monitor delivering a certificate (the "**Monitor's Certificate**") certifying that the sale of the Property has closed substantially in accordance with the terms of the Asset Purchase Agreement and the purchase price payable pursuant to the Asset Purchase Agreement has been tendered to Dentons Canada LLP, then:
 - (a) the Property shall be vested in the name of the Purchaser free of all estate, right, title, interest, royalty, rental, and equity of redemption of the Applicants and all persons who claim by, through or under any of the Applicants in respect of the Property subject only to the permitted encumbrances outlined in Schedule "B" of this Order (the "**Permitted Encumbrances**");

- (b) the Applicants and all persons who claim by, through or under any of the Applicants in respect of the Property, save and except the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental, and equity of redemption in and to the Property (including for certainty any mortgages, liens, charges, encumbrances, security interests, statutory claims or adverse claims) and, to the extent that any such person remains in possession or control of any of the Property, they shall forthwith deliver possession of same to the Purchaser;
- (c) the Purchaser shall be entitled to enter into and upon, hold and enjoy, as the case may be, the Property for its own use and benefit without any interference of or by any of the Applicants, or any person claiming by or through or against any of the Applicants;
- (d) the Registrar of the Land Titles Office of Alberta shall immediately discharge all encumbrances in respect of the Lands, save and except the Permitted Encumbrances, and shall register the Lands in the name of the Purchaser, notwithstanding section 191(1) of the *Land Titles Act* (Alberta);
- (e) the purchase price payable pursuant to the Asset Purchase Agreement (the "**Purchase Price**") shall be dealt with as follows:
 - (i) the sum of \$410,000 shall be immediately made available to the Applicants (in keeping with the Order of this Honourable Court on June 15, 2012 and in respect of the effort, fees, and disbursements expended by the Applicants in connection with the preservation, marketing, and conveyance of the Property to the benefit of its stakeholders in these proceedings) for their use, in their sole and unfettered discretion, as approved by the Monitor, for general corporate purposes;
 - (ii) the sum of approximately \$8,069,105.20, to be finalized and approved by the Monitor, shall, in accordance with the Asset Purchase Agreement, be paid to the Bank of Montreal in respect of all amounts owed to it in relation to the Property;
 - (iii) the remainder of the Purchase Price, if any, (the "**Claims Reserve**") shall be held in the place and stead of the Property transferred pursuant to this Order, and not disbursed to any party without the consent of the Monitor or upon further Order of this Honourable Court; and
 - (iv) all claims of whatsoever nature or kind, including without limitation, all real property taxes not subject to adjustment under the Asset Purchase Agreement, liens, claims, encumbrances, mortgages, proprietary claims, trust claims, lease claims, royalty claims, and other interests, other than the Permitted Encumbrances, (the "**Claims**") shall attach solely to the Claims Reserve, and only to such extent as such Claims have been proven in accordance with the Order (Claims Procedure) granted in these proceedings on June 15, 2012 (the "**Claims Procedure Order**"), with the same validity, priority and in the same amounts and subject to the same defences that were or may have been available when the Claims were attached to the Property itself.


6. The Claims shall continue to be administered in accordance with the Claims Procedure Order.
7. The Applicants are authorized and empowered, in respect of the Property, to execute and deliver such additional, related and ancillary documents and assurances governing or giving effect to the conveyance of the Property, which, in the Applicants' discretion are reasonably necessary or advisable to conclude the transactions contemplated in or in furtherance of the implementation of the Asset Purchase Agreement and/or this Order.

8. The Applicants are authorized and empowered to execute and deliver any and all instruments and documents in respect of the Property as may be required by the Registrar of the Land Titles Office of Alberta or deemed necessary by the Applicants, and the Registrar is hereby directed, notwithstanding section 191(1) of the *Land Titles Act* (Alberta), to effect registration of any such instrument or document so executed by the Applicants or its solicitors.
9. Upon the filing of the Monitor's Certificate, the Monitor may discharge, or authorize the discharge of, any security registration or registrations in the Personal Property Registry of Alberta as may be required to properly convey clear title to the Property to the Purchaser.
10. This Court hereby requests the aid and recognition (including assistance pursuant to Section 17 of the CCAA, as applicable) of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada in carrying out the terms of this Order and the Asset Purchase Agreement.

Miscellaneous

11. Any conveyance or transfer of the Property made pursuant to the provisions of this Order shall be valid and enforceable and not be rendered invalid or unenforceable and the rights and remedies of the parties thereto shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declaration of insolvency made herein; (b) any Bankruptcy Order sought or issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) ("**BIA**") in respect of any of the Applicants; or (c) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances, contained in any existing agreement, lease, sub-lease, offer to lease or other arrangement which binds any of the Applicants (a "**Third Party Agreement**"), and notwithstanding any provision to the contrary in any Third Party Agreement:
 - (i) the transactions contemplated in the Asset Purchase Agreement and/or by this Order shall not create or be deemed to constitute a breach by any of the Applicants of any Third Party Agreement to which they are a party; and
 - (ii) the Purchaser shall not have liability to any person whatsoever as a result of any breach of any Third Party Agreement cause by or resulting from the creation, execution, delivery or performance of any transactions contemplated in the Asset Purchase Agreement and/or by this Order.
12. Notwithstanding (a) the pendency of these proceedings and the declaration of insolvency made herein, (b) any Bankruptcy Order sought or issued pursuant to the BIA in respect of any of the Applicants, and (c) the provisions under the BIA, or any other applicable federal or provincial legislation or common law, the Asset Purchase Agreement and transactions contemplated therein and the transactions contemplated by this Order shall constitute legal, valid and binding obligations of the Applicants enforceable against them in accordance with the terms thereof and hereof, and no transactions contemplated in the Asset Purchase Agreement and/or by this Order will be void or voidable at the instance of creditors and claimants and do not constitute nor shall they be deemed to constitute settlements, fraudulent preferences, assignments, fraudulent conveyances, oppressive conduct, or other reviewable transactions under the BIA, or any other applicable federal or provincial legislation or common law.
13. The Applicants, the Monitor, the Purchaser or any interested party may apply to this Court for advice and direction on notice to any party likely to be affected by the Order sought or on such notice as this Court directs.

14. 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 affected as aforesaid shall be good and sufficient service.



Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"

Lands

All undertaking, property, and assets used on or in the lands municipally known as 4615-199 Street Edmonton, Alberta, and legally described as:

Firstly: Plan 0726963
 Block 1
 Lot 1
 Excepting thereout all mines and minerals

Secondly: Plan 0726963
 Block 1
 Lot 2
 Excepting thereout all mines and minerals

Other Assets

Any and all supplies, equipment, chattels and personal property located on the Lands (other than supplies, equipment, chattels and fixtures of the Vendor which are, under the terms of its Lease, is entitled or obligated to remove from the Lands) owned by the Vendor and used in the management, operation, maintenance or repair of the Lands and Improvements.

All site improvements in place, all working drawings and right to use same, licenses, development permits, environmental reports, geotechnical investigation, and all transmittal letters as required, to provide the Purchaser the benefit thereof.

SCHEDULE "B"

Title Qualifications

Plan 0726963, Block 1, Lot 1

Registration Number	Encumbrances, Liens & Interests
072 465 943	Utility Right of Way in favour of Epcor
072 465 944	Utility Right of Way in favour of the City of Edmonton
072 465 945	Utility Right of Way in favour of the City of Edmonton
072 465 947	Easement
092 046 556	Agreement re: Restrictive Covenant and Easement
091 162 677	Restrictive Covenant
112 251 199	Valiant Trust Company (to be amended and restated)
To be determined	Amended and Restated Trust Indenture in favor of Valiant Trust Company (to be Postponed in favor of Purchaser's Financing and further Postponed as required and finally discharged upon full payout of the debt.)
To be determined	Purchaser's Financing

Plan 0726963, Block 1, Lot 2

Registration Number	Encumbrances, Liens & Interests
072 465 944	Utility Right of Way in favour of the City of Edmonton
072 465 947	Easement
092 046 556	Agreement re: Restrictive Covenant and Easement
112 251 199	Valiant Trust Company (to be Amended and Restated)
To be determined	Amended and Restated Trust Indenture in favor of Valiant Trust Company (to be Postponed in favor of Purchaser's Financing and further Postponed as required and finally discharged upon full payout of the debt.)
To be determined	Purchaser's Financing