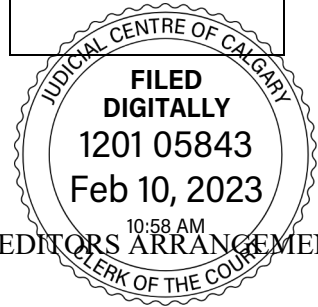


CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of the
document digitally filed on Feb 10, 2023

Clerk's Stamp:



COURT FILE NUMBER 1201-05843

COURT COURT OF KINGS'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 FOR INTERIM DISTRIBUTION AND APPROVAL OF DISALLOWANCES

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 6, 2023
LOCATION OF HEARING: Calgary, Alberta
NAME OF JUDGE WHO MADE THIS ORDER: Justice K. M. Horner

UPON THE APPLICATION of Deloitte Restructuring Inc., the Court-appointed Monitor of the UBG Group of Companies (in that capacity, the "**Monitor**") and the Receiver of certain of the UBG Group of Companies (in that capacity, the "**Receiver**"); **AND UPON** reviewing the Application of the Receiver, the Thirty-Fourth Report of the Monitor and Third Report of the Receiver dated August 9, 2022 (the "**Third Report**") and the Fourth Report of the Receiver dated January 30, 2023 (the "**Fourth Report**"); **AND UPON** hearing the submissions of counsel for Deloitte and counsel for The Toronto-Dominion Bank; **AND UPON** being satisfied that it is appropriate to do so:

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE AND DEFINITIONS

1. Service of notice of the Application for this Order and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.
2. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Fourth Report.

INTERIM DISTRIBUTION OF PROCEEDS

3. The Receiver is hereby authorized and directed to make the following distribution, subject to the holdback identified in the Fourth Report (the "**Holdback**"):
 - (a) to the creditors of UBG Land Limited Partnership, the proceeds held by the Receiver, in accordance with the distribution schedule attached as Appendix "C" to the Fourth Report.

4. Any portions of the Holdback that is not required to pay the professional fees and disbursements or estate expenses incurred after the date hereof, shall be distributed to the creditors of UBG Land Limited Partnership.

DISALLOWANCES OF CLAIMS

5. The following disallowance of claims issued by the Monitor are hereby approved:
 - (a) the Monitor's disallowance of the claim of Alberta New Home Warranty Program against UBG Builders Inc.;
 - (b) the Monitor's disallowance of the claim of the Town of Canmore against UBG Builders Inc.; and
 - (c) the Monitor's disallowance of the claim of Robert Friesen Investments Inc. against UBG Builders Inc.

MISCELLANEOUS

6. Notwithstanding the discharge of the Receiver, the Receiver is at liberty to apply for further advice, assistance and direction as may be necessary to give full force and effect to, and in carrying out the terms of, this Order and/or the Settlement Agreement.
7. This Order must be served only upon those interested parties attending or represented at the within Application and service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.
8. Service of this Order on any party not attending this Application is hereby dispensed with.



J.C.K.B.A.