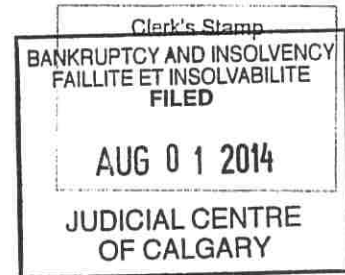


COURT FILE NUMBER 25-1859192
ESTATE NO. 25-1859192
COURT COURT OF QUEEN'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE CALGARY



PROCEEDING **IN THE MATTER OF THE PROPOSAL OF
3 EAU CLAIRE DEVELOPMENTS INC.**

DOCUMENT **FOURTH EXTENSION ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
MILLER THOMSON LLP
Barristers & Solicitors
3000, 700 - 9th Avenue S.W.
Calgary, AB, Canada T2P 3V4

Nicole T. Taylor-Smith
Telephone: 403.298.2401
Fax: 403.262.0007
E-mail: ntaylor-smith@millerthomson.com

File No.: 190822.0003

DATE ON WHICH ORDER WAS PRONOUNCED: July 31, 2014
LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER: Honourable Mr. Justice S.J. LoVecchio

UPON the application of the 3 Eau Claire Developments Inc. ("3 Eau Claire"); AND UPON having read the Application of 3 Eau Claire, the Third and Fourth Affidavit of Andrew Seong-Jin Lee, the Third and Fourth Confidential Affidavit of Andrew Seong-Jin Lee and the Third and Supplement to the Third Report of the proposal trustee, Deloitte Restructuring Inc. ("Trustee"), filed; AND UPON the Application of Bosa Properties (Eau Claire) Inc. to appoint a receiver (the "Bosa Application") and the Affidavit and Supplemental Affidavit of Brett Sandler and such other material in the proceedings as are deemed necessary; AND UPON having read the Affidavit of Cody Z. Lamoureux sworn on July 31, 2014 which had not been served upon any other parties; AND UPON hearing counsel for 3 Eau Claire, the Trustee, Bosa Properties (Eau Claire) Inc., Korea Exchange Bank of Canada and Concord Pacific Developments Inc., and other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. The time for service of notice of this application and the Bosa Application is abridged to the time actually given and service of the Application and supporting material as described in the Affidavits of Service are good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.

Extension

2. The time for filing a proposal under section 50.4(9) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-2 (as amended) (the "BIA") is hereby extended to August 15, 2014.

Administrative Charge

3. The Administrative Charge as defined in the Order of the Honourable Madame Justice Horner granted on May 8, 2014 in this matter (the "Horner Order") is hereby increased from a total aggregate amount of \$50,000.00 to a total aggregate amount of \$100,000.00. The Administrative Charge shall, in addition to the Trustee and Miller Thomson, also be in favour of the law firm of Blake, Cassels and Graydon LLP ("Blakes"), independent counsel for the Trustee, in order to secure payment of all of Blakes' reasonable professional fees and disbursements for professional services rendered to the Trustee in this matter. All other provisions regarding the Administrative Charge in the Horner Order shall remain the same and shall continue to apply.

Adjournment

4. The balance of relief sought by 3 Eau Claire in the Application filed on July 15, 2014 and the Bosa Application are hereby adjourned to be heard concurrently on August 15, 2014 at 2:00 p.m.

Release of Information

5. The Trustee is hereby directed to disclose to all parties all Letters of Intent which have been previously disclosed to the court confidentially as appended to the First, Second, Third and Fourth Confidential Affidavits of Andrew Seong-Jin Lee or as otherwise received by either the Trustee or 3 Eau Claire by the close of business on August 1, 2014.

Enhanced Role of the Trustee

6. The Trustee is hereby authorized and directed to independently review, assess and report to the Court on all offers which have been received or which may be received prior to the court hearing on August 15, 2014.

7. 3 Eau Claire (and its agent Avison and Young) will provide the outstanding information regarding all of the Letters of Intent that have been received and will also provide all such similar information to the Trustee that is received prior to the court hearing on August 15, 2014.

"S.J. Lovecchio"

J.C.Q.B.A.

This form of Order is hereby approved by:

Miller Thomson LLP

Per:  _____

Nicole Taylor-Smith
Solicitors for 3 Eau Claire

Dentons Canada LLP

Per:  _____

John Sandrelli/Afshan Naveed
Solicitors for Bosa Properties (Eau Claire) Inc.

Blakes, Cassels & Graydon LLP

Per: _____

Ryan Zahara
Solicitors for the Trustee

Borden Ladner Gervais LLP

Per:  _____

Locklyn Price
Solicitors for Korea Exchange Bank of Canada

Masuch Albert LLP

Per: _____

Gerald Albert,
Solicitors for Concord Pacific Developments Inc.

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Per: _____

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Solicitors for Concord Pacific Developments Inc.