

**SUPERIOR COURT
(Commercial Division)**

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No.: 500-11-041305-117

DATE: MARCH 14, 2013

PRESIDING: THE HONOURABLE LOUIS J. GOUIN, J.S.C.

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:

HOMBURG INVEST INC.

HOMBURG SHARECO INC.

CHURCHILL ESTATES DEVELOPMENT LTD.

INVERNESS ESTATES DEVELOPMENT LTD.

CP DEVELOPMENT LTD.

NORTH CALGARY LAND LTD.

Debtors / Petitioners

-and-

HOMBURG MANAGEMENT (CANADA) INC.

Petitioner

- and -

HOMCO REALTY FUND (52) LIMITED PARTNERSHIP

HOMCO REALTY FUND (61) LIMITED PARTNERSHIP

HOMCO REALTY FUND (88) LIMITED PARTNERSHIP

HOMCO REALTY FUND (89) LIMITED PARTNERSHIP

HOMCO REALTY FUND (92) LIMITED PARTNERSHIP

HOMCO REALTY FUND (94) LIMITED PARTNERSHIP

HOMCO REALTY FUND (96) LIMITED PARTNERSHIP

HOMCO REALTY FUND (105) LIMITED PARTNERSHIP

HOMCO REALTY FUND (121) LIMITED PARTNERSHIP

HOMCO REALTY FUND (122) LIMITED PARTNERSHIP

HOMCO REALTY FUND (142) LIMITED PARTNERSHIP

HOMCO REALTY FUND (190) LIMITED PARTNERSHIP

HOMCO REALTY FUND (191) LIMITED PARTNERSHIP

HOMCO REALTY FUND (199) LIMITED PARTNERSHIP

CASTELLO DEVELOPMENT LTD.

Mises-en-cause

- and -

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.

Monitor

**ORDER AMENDING INITIAL ORDER (HMCI) AND AUTHORIZING FILING OF AN ADDITIONAL
INTERCOMPANY CLAIM**

[1] The Petitioners present a *Motion for amendments to the Initial Order (HMCI) and authorization to file additional intercompany claims* dated March 12, 2013 (the "**Motion**") pursuant to sections 11 and 11.02 of the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36 ("**CCAA**");

[2] **CONSIDERING** the Motion and affidavit in support thereof, and the representations of counsel;

[3] **CONSIDERING** the Monitor's Twenty First Report dated March 13, 2013;

[4] **CONSIDERING** the provisions of the CCAA;

FOR THESE REASONS, THE COURT:

[5] **GRANTS IN PART** the *Motion for amendments to the Initial Order (HMCI) and authorization to file additional intercompany claims* (the "**Motion**");

[6] **DECLARES** that all capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion;

[7] **DECLARES** that as of the date of this Order, Homburg Management Canada Inc. ("**HMCI**") shall be deemed to be a Petitioner under the Initial Order rendered in the present file on September 9, 2011, as amended (the "**Initial Order**");

[8] **DECLARES** that the following sentence shall be added at the end of paragraph 12 of the Initial Order:

Notwithstanding the foregoing, **ORDERS** that Proceedings against Homburg Management Canada Inc. ("**HMCI**") in Superior Court file 500-17-034977-077 (and any appeal therefrom) may continue for the sole purpose of determining the quantum of any claim against HMCI (the "**Final Judgment**"), but that no enforcement or execution measure in respect of the Final Judgment shall be commenced or continued without leave of this Court.

[9] **DECLARES** that the Claims Process Order rendered in the present file on April 30, 2012 (the "**Claims Process Order**") applies *mutatis mutandis* to HMCI provided that, as regards HMCI only:

(a) All references in the Claims Process Order to "HII Group" or "HII Group Entity", shall be deleted and replaced with "HMCI" as the circumstances require;

(b) The definition of "**Claims Bar Date**" in paragraph [6.11] of the Claims Process Order shall be amended as follows:

[6.11] "**Claims Bar Date**" means 5:00 p.m. (Eastern Prevailing Time) on March 28, 2013 or, for Creditors with Subsequent Restructuring Claims, the later of March 28, 2013 at 5:00 p.m. (Eastern Prevailing

Time) or (ii) fifteen (15) Calendar Days after the date of receipt by the Creditor of a notice of disclaimer, rescission, repudiation, termination or restructuring of any contract, lease or other agreement, including any employment agreement, provided that HMCI shall not send any such notice after the date that is thirty (30) Calendar Days prior to the meeting of creditors to be held in respect of the Plan; or such other date as may be ordered by the Court;

- (c) The following definition shall be added to the Claims Process Order, immediately after paragraph [6.26.A]:

[6.26.B] "**HMCI**" means Homburg Management Canada Inc.;

- (d) Paragraphs [11], [12] and [13] of the Claims Process Order shall be amended as follows:

[11] **ORDERS** that the Monitor shall cause a Claims Package to be sent to each Known Creditor by regular prepaid mail on or before March 18, 2013;

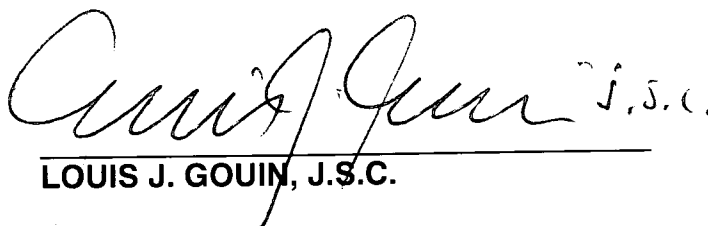
[12] **ORDERS** that on a Business Day, on or before March 20, 2013, the Monitor shall cause to be published the Notice to Creditors in La Presse (French version) and the Montreal Gazette (English version);

[13] **ORDERS** that the Monitor shall cause the Claims Package, which includes the Notice to Creditors, to be posted on the Website on or before March 18, 2013

[10] **AUTHORIZES** HMCI to file a claim in the amount of \$10,025,152 against Homburg Invest Inc. with the Monitor and **ORDERS** that the filing thereof shall have been validly made, notwithstanding the Claims Bar Date (as defined in the Claims Process Order);

[11] **ORDERS** the provisional execution of this Order notwithstanding any appeal therefrom and without the necessity of furnishing any security;

[12] **THE WHOLE WITHOUT COSTS.**


LOUIS J. GOUIN, J.S.C.

Hearing date : March 14, 2013

Me Martin Desrosiers
Me Sandra Abitan
Me Julien Morissette
Osler, Hoskin & Harcourt LLP
Counsel to Petitioners