

**SUPERIOR COURT**  
(Commercial Division)

CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL  
NO: 500-11-041305-117  
DATE: May 31, 2012

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

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***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 -

**HOMCO REALTY FUND (52) 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 (199) LIMITED PARTNERSHIP**

Mises-en-cause

-and-

**SAMSON BÉLAIR/DELOITTE & TOUCHE INC.**

Monitor

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**ORDER GRANTING FOURTH EXTENSION, ADDING NCLL AS PETITIONER AND HOMCO 96 AS MISE-EN-CAUSE TO INITIAL ORDER, AND AUTHORIZING LIQUIDITY FUNDING**

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[1] The Petitioners present a *Motion to extend the stay period, to amend the Initial Order and for related orders* dated May 29, 2012 (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 Tenth Report dated May 29, 2012;

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

**FOR THESE REASONS, THE COURT:**

[5] **GRANTS** the Motion;

[6] **DECLARES** that the Motion was duly served, that the notices of presentation of the Motion are sufficient and **DISPENSES** the Petitioners from any additional notice requirements;

[7] **EXTENDS** the Stay Period (as defined in the Initial Order granted by this Court in this matter on September 9, 2011 (the "**Initial Order**") and as extended from time to time) to August 31, 2012, the whole subject to the terms of the Initial Order, as amended;

[8] **ORDERS** that Homburg Invest Inc. is entitled to have access to an incremental amount of up to \$11,000,000 (eleven million dollars) of the Restricted Cash (as defined in the Motion) for the purposes of funding the liquidity requirements of the HII Group (as defined in the Motion), NCLL (as defined herein) and Homco 96 (as defined herein) during their restructuring under the CCAA; all further funding requirements to be approved by further order of this Court;

[9] **DECLARES** that as of the date of this Order, North Calgary Land Ltd. ("**NCLL**") is deemed to be a Petitioner under the Initial Order rendered in the present file on September 9, 2011, as amended;


[10] **DECLARES** that as of the date of this Order, Homco Realty Fund (96) Limited Partnership ("**Homco 96**") is deemed to be an Applicant Partnership under the Initial Order rendered in the present file on September 9, 2011, as amended;

[11] **DECLARES** that the Claims Process Order rendered in the present file on April 30, 2012, applies *mutatis mutandis* to NCLL and Homco 96, provided that, as regards NCLL and Homco 96 only, paragraphs [11], [12] and [13] thereof shall read 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 June 11, 2012;

[12] **ORDERS** that on a Business Day, on or before June 11, 2012, the Monitor shall cause to be published the Notice to Creditors in the Calgary Herald;

- [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 June 11, 2012;
- [12] **PRAYS ACT** of the Monitor's Tenth Report, dated May 29, 2012;
- [13] **ORDERS** provisional execution of this Order, notwithstanding appeal;
- [14] **THE WHOLE WITHOUT COSTS.**

  
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**LOUIS J. GOUIN, J.S.C.**

Hearing date : May 31, 2012

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