

**SUPERIOR COURT  
(Commercial Division)**

CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL

No.: 500-11-041305-117

DATE: March 11, 2014

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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.  
CP DEVELOPMENT LTD.  
NORTH CALGARY LAND LTD.  
HOMBURG MANAGEMENT (CANADA) INC.**

Debtors / Petitioners

- and -

**HOMCO REALTY FUND (52) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (61) LIMITED PARTNERSHIP  
HOMCO REALTY FUND (83) 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 (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

JG2270

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**ORDER GRANTING NINETEENTH EXTENSION OF THE STAY PERIOD,  
INCREASING THE FUNDING CHARGE (HOMCO 88)  
AND GRANTING ACCESS TO RESTRICTED CASH**

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[1] The Petitioners present a *Motion for extension of the stay period, increase of the funding charge (Homco 88) and access to restricted cash* (the "**Motion**") pursuant to sections 11, 11.02 and 11.52 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985 ("**CCAA**");

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

[3] **CONSIDERING** the Monitor's Thirty-Third Report dated March 10, 2014;

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

**FOR THESE REASONS, THE COURT:**

[5] **GRANTS** the Motion;

[6] **EXTENDS** the Stay Period (as defined in the Initial Order rendered by the Court on September 9, 2011 and as extended from time to time) to and including May 5, 2014, except in respect of Castello Development Ltd.;


[7] **AMENDS** the *Order granting funding charges (Homco 52 and Homco 88)* dated November 8, 2012 and **REPLACES** paragraph 11 and the first sentence of paragraph 13 thereof with the following:

[11] **AUTHORIZES** HII to continue to provide advances to Homco 88 to cover all fees, costs and expenses of Homco 88 (including a maximum amount of \$300,000 (three hundred thousand Canadian Dollars) to cover professional fees of HII's counsel and the Monitor and its counsel in relation to the sale process of the Homco 88 Property (as defined hereunder), which professional fees, for greater certainty, exclude the broker's commissions and fees (all fees, costs and advances as and from September 1, 2012 shall be referred to herein as the "**H88 Advances**");

[13] **ORDERS** and **DECLARES** that, subject to the next paragraph, all of the moveable and immovable property of Homco 88 (the "**Homco 88 Property**") is hereby subject to a first ranking charge and security in the amount of \$585,000 (five hundred and eighty five thousand Canadian Dollars) in favour of HII as security for the obligation to reimburse the H88 Advances to HII (the "**Homco 88 Funding Charge**").

[8] **ORDERS** that Homburg Invest Inc. shall be entitled to have access to an incremental amount of up to \$2,400,000 (two million four hundred thousand 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) during its restructuring under the CCAA, all further funding requirements to be approved by further order of the Court;

[9] **THE WHOLE** without costs.

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LOUIS J. GOUIN, J.S.C.

Hearing date : March 11, 2014

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