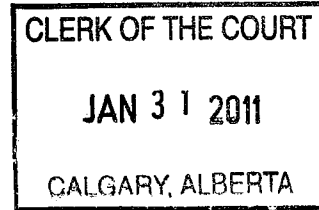


Clerk's stamp:



COURT FILE NUMBER: 1001-03215

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE OF CALGARY

PLAINTIFF: FIRST CALGARY SAVINGS & CREDIT UNION LTD.

DEFENDANTS: PERERA SHAWNEE LTD., PERERA DEVELOPMENT CORPORATION, DON L. PERERA and SHIRANIE M. PERERA

PLAINTIFFS BY COUNTERCLAIM PERERA SHAWNEE LTD., DON L. PERERA and SHIRANIE M. PERERA

DEFENDANTS BY COUNTERCLAIM FIRST CALGARY SAVINGS & CREDIT UNION LTD. and DELOITTE & TOUCHE LLP

DOCUMENT: **ORDER**
(Re: CBRE Agreement)

OSLER, HOSKIN & HARCOURT LLP
Barristers & Solicitors
Suite 2500, 450 – 1st Street SW
Calgary, AB T2P 5H1
Solicitor: Christa Nicholson
Telephone: (403) 260-7025
Facsimile: (403) 260-7024
File Number: 1121689

I hereby certify this to be a true copy of
the original Order
Dated this 31 day of JAN, 2011
[Signature]
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: Monday, January 31, 2011

NAME OF JUDGE WHO MADE THIS ORDER: Honourable Madam Justice A. Kent

ORDER


(Re: CBRE Agreement)

UPON the application, dated January 18, 2011 (the “**Application**”) of Deloitte & Touche Inc., in its capacity as Court-appointed receiver and manager of Perera Development Corporation (“**PDC**”) and Perera Shawnee Ltd. (“**PSL**”, or when reference is being made to PDC and PSL collectively, the “**Debtor**”), and not in its personal capacity (the “**Receiver**”); **AND UPON** noting the Order issued by Madam Justice A. Kent on March 3, 2010 (the “**Receivership Order**”); **AND UPON** noting the Affidavit of Service of Kelly Des Rochers, sworn January 24, 2011 (the “**Affidavit of Service**”); **AND UPON** noting the Confidential Second Receiver’s Report dated August 11, 2010; **AND UPON** noting the Confidential Fourth Receiver’s Report dated October 7, 2010; **AND UPON** reading the Twelfth Report of the Receiver, dated January 18, 2011 (the “**Twelfth Receiver’s Report**”), including the agreement entered into between the Receiver and CB Richard Ellis Limited (“**CBRE**”), dated January 18, 2011 respecting the marketing of units in Phase One on an en bloc basis, Phase Two and Phase Three (as those terms are defined in the Application) (the “**CBRE Agreement**”), a copy of which is attached as Appendix “5” to the Twelfth Receiver’s Report; **AND UPON** noting the Order (Re: Advice and Directions regarding Service) granted by Madam Justice A. Kent on October 29, 2010 (the “**Service Order**”); **AND UPON** hearing from counsel for the Receiver, the Plaintiff First Calgary, the Defendants Don L. Perera and Shiranie M. Perera and counsel for any other persons present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

1. The time for service of the Application and the Twelfth Receiver’s Report is abridged, if necessary, the Application is properly returnable today, service of the Application and the Twelfth Receiver’s Report on the persons listed in Schedule “B” to the Application (collectively, the “**Service List**”) and on those additional persons noted in the Affidavit of Service in the manner described in the Affidavit of Service is good and sufficient and service on any persons other than those listed on the Service List or noted in the Affidavit of Service is dispensed with.
2. The CBRE Agreement is commercially reasonable and is hereby approved. The Receiver is hereby authorized and directed to take such additional steps and execute such

additional documents as may be necessary or desirable in relation to the CBRE Agreement.

3. Service of this Order in accordance with the Service Order to the persons listed on the Service List and to those additional persons noted in the Affidavit of Service shall constitute good and sufficient service of this Order.



J.C.Q.B.A.