



COURT FILE NUMBER 1201-05843  
COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, RSC 1985, c C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF UBG BUILDERS INC., ALBERTA BUILDERS CAPITAL INC., ALPINE HOMES (2006) INC., AMERICAN BUILDERS CAPITAL (US) INC., EDGEWATER AT GRIESBACH INC., ELITE HOMES (2006) LTD., EVOLUTION BY GREENBORO INC., GREENBORO COMMUNITIES (2006) INC., GREENBORO ESTATE HOMES (2006) LTD., GREENBORO HOMES (2006) LTD., GREENBORO LUXURY HOMES INC., HIGH POINTE INC., MOUNTAINEERS VILLAGE (2006) INC., MOUNTAINEERS VILLAGE II INC., ORIGINS AT CRANSTON INC., SOUTH TERWILLEGAR VILLAGE INC., THE BRIDGES MANAGEMENT INC., THE LEDGES INC., TIMBERLINE LODGES (2006) INC., TODAY'S COMMUNITIES (2006) INC., TODAY'S HOMES (2006) INC., TUSCANY DEVELOPMENTS (2006) INC., UBG ALBERTA BUILDERS (2006) INC., UBG ALPINE HOMES (2006) LTD., UBG BRIDGES INC., UBG BUILDERS (USA) INC., UBG COMMERCIAL INC., UBG LAND INC., UBG LOT DEPOSIT CORP., UBG 4500 CALGARY INC., UBG 75 CANMORE INC., UBG 808 CALGARY INC., UNITY INVESTMENTS (2012) INC., VALMONT AT ASPEN STONE INC., VALOUR PARK AT CURRIE INC., VILLAGE AT THE HAMPTONS INC., VILLAGE ON THE PARK INC., WILDERNESS HOMES BY RIVERDALE INC., WILDERNESS RIDGE AT STEWART CREEK INC.**

**(COLLECTIVELY, THE "APPLICANTS")**

**DOCUMENT**

**AFFIDAVIT**

**ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT**

**FRASER MILNER CASGRAIN LLP**  
Bankers Court  
15<sup>th</sup> Floor, 850 - 2<sup>nd</sup> Street S.W.  
Calgary, Alberta T2P 0R8  
**Attention: David W. Mann / Travis P. Lysak**  
Ph. (403) 268-7097/7063 Fx. (403) 268-3100  
File No.: 549362-1

**AFFIDAVIT OF ROBERT FRIESEN**

**Sworn on February 15, 2013**

I, Robert Friesen, of the City of Calgary, in the Province of Alberta, **MAKE OATH AND SAY THAT:**

- 1. I am the founder, owner and Chairman of the Board of the Applicants ("UBG") and I am authorized by all of the Applicants to depose this Affidavit and do so on their behalf. I am the controlling mind of all of the Applicants and, as such, I have personal knowledge of the matters

herein deposited to, except where stated to be based on information and belief, in which case I do verily believe the same to be true.

2. All capitalized terms in this Affidavit shall have the meaning ascribed to them in the Affidavit sworn by me and filed in these proceedings on May 9, 2012 (the "Initial Affidavit") unless otherwise indicated in this Affidavit.
3. I make this Affidavit in support of the Application of UBG for
  - (a) an Order approving the sale of the shares of The Bridges Management Inc. (the "Shares") by UBG Builders Inc. and of the limited partnership units of The Bridges Limited Partnership (the "Units") by UBG Bridges Limited Partnership to Rose Calgary Bridges Limited Partnership ("Rose"); and
  - (b) an Order directing the Registrar, South Alberta Land Registry District, to register a re-division plan (the "Re-Division Plan") respecting Condominium Plan 1310351 Unit 26 (the "Lands") notwithstanding that the Re-Division has not been signed by any persons shown on title to the Lands as having an interest in the Lands pursuant to a registered instrument or caveat in accordance with section 85(1) of the Land Titles Act (Alberta).

#### Sale of the Bridges Units and Shares and Sealing Order

4. UBG has entered into a Unit and Share Purchase Agreement (the "Bridges Agreement") with Rose for the purchase and sale of the Units and the Shares. A copy of the Bridges Agreement, with its financial terms redacted, is attached hereto and marked as Exhibit "A".
5. Concurrent with swearing this Affidavit, I will be swearing a confidential Affidavit (the "Confidential Affidavit") to be provided to the Court to which an unredacted copy of the Bridges Agreement will be attached.
6. UBG believes that:
  - (a) the aggregate purchase price in the Bridges Agreement is fair and reasonable;
  - (b) completing the transaction with Rose is the best option available to UBG with respect to The Bridges Management Inc. and The Bridges Limited Partnership; and
  - (c) the sale contemplated in the Bridges Agreement is in the best interests of UBG and its stakeholders.
7. The Monitor supports the sale of the Shares and the Units in accordance with the terms in the Bridges Agreement.

#### Sealing Order

8. Rose has requested that UBG apply for a Sealing Order with respect to the Confidential Affidavit and I believe that counsel to Rose will be making submissions to the Court with respect to the granting of the Sealing Order.

Re-Division Plan

9. As part of the continuing development of the UBG project known as Origins at Cranston (the "**Origins Project**"), it is necessary for UBG to register the plan attached hereto and marked as Exhibit "B" against title to the Lands (the "**Re-Division Plan**") in a timely fashion. A copy of title to the Lands is attached hereto and marked as Exhibit "C".
10. Delays in the registration of the Re-Division Plan may negatively impact the continued development of the Origins Project.
11. I am advised by legal counsel to UBG, Fraser Milner Casgrain LLP, and verily believe to be true, that s. 85(1) of the *Land Titles Act* (Alberta) (the "**LTA**") provides that, prior to registering the Re-Division Plan, UBG is required to have the Plan signed by numerous parties, particularly lienholders, having an interest registered against the Lands.
12. I am further advised by legal counsel to UBG, and verily believe to be true, that section 85(4) of the LTA provides that if, for any reason a signature required under s.85(1) cannot be obtained, an application may be made to the court for an order dispensing with the signature on any terms and conditions that the court may impose.
13. A review of a copy of title to the Lands indicates that, in order to comply with s.85(1) of the LTA, UBG will be required to obtain at least nine signatures from various encumbrancers.
14. Earlier in these proceedings, UBG attempted to obtain a similar number of signatures respecting the filing of a different condo plan respecting the Origins Project and it took over two months to do so. Given this earlier experience, UBG does not believe it will be possible to obtain these nine signatures in a timely or cost effective manner, or at all, and, therefore, UBG is seeking an order from this Honourable Court to dispense with the requirement that it obtain the required signatures (the "**Signature Order**").
15. None of the parties affected by the Signature Order will be prejudiced by the granting of the Signature Order and all existing encumbrances on title to the Lands will survive the registration of the Re-Division Plan.
16. The filing of the Re-Division Plan in a timely fashion is an important element in increasing the value of the Origins Project for all stakeholders.
17. All parties that are affected by the Signature Order will be provided with notice of this application.
18. The Monitor supports UBG's application for the Signature Order.

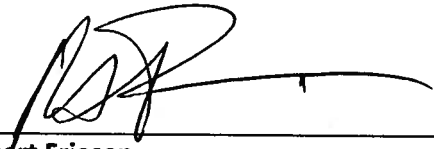
The Monitor's Report

19. I have reviewed the Monitor's Report, dated February 15, 2013 and agree with, and endorse, its contents.

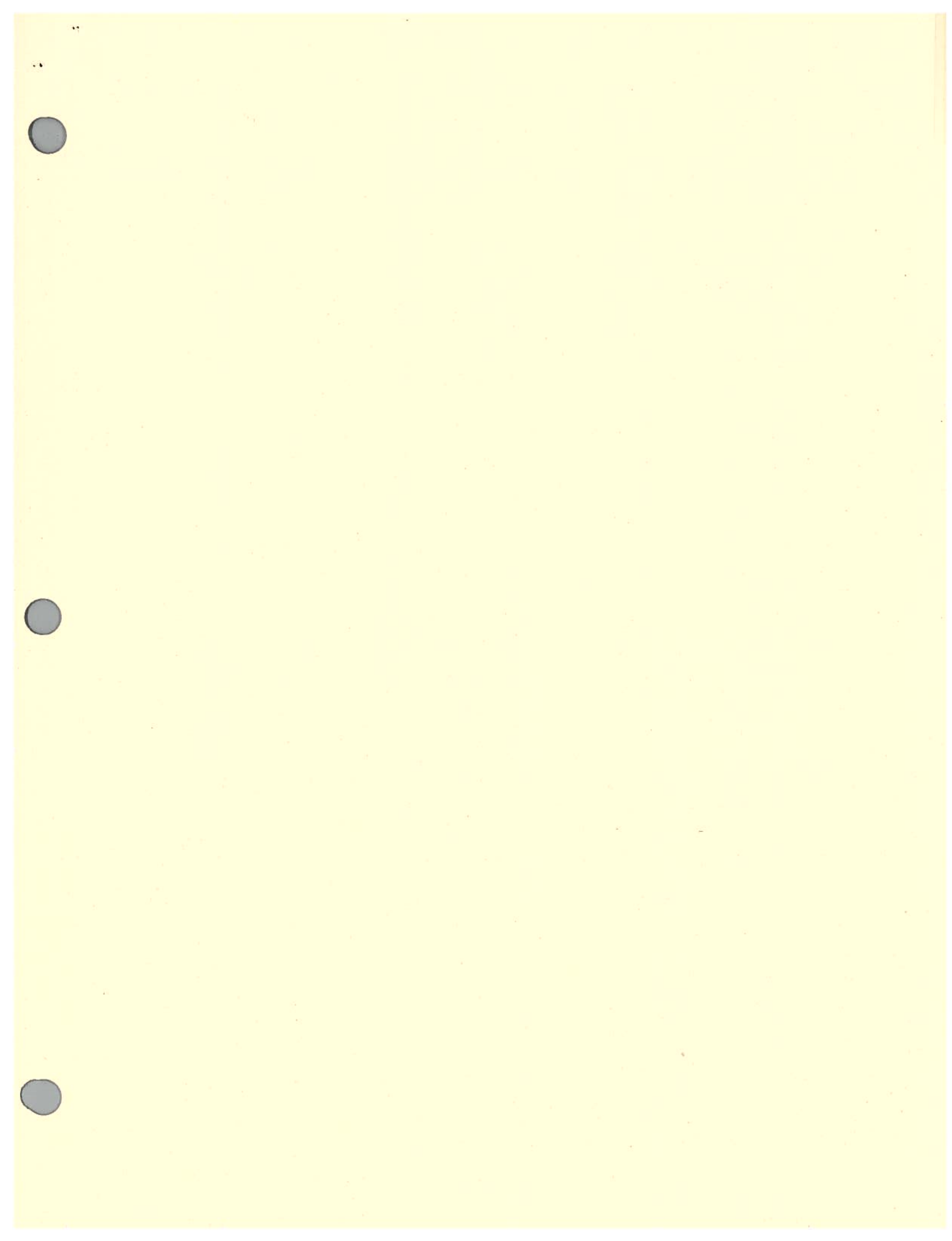
Sworn before me in the City of Calgary in )  
the Province of Alberta, the 15<sup>th</sup> day of )  
February, 2013. )

\_\_\_\_\_)  
Commissioner of Oaths in and for the )  
Province of Alberta )

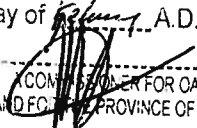
**TRAVIS LYSAK**  
**BARRISTER & SOLICITOR**



\_\_\_\_\_)  
**Robert Friesen**



**This is Exhibit "A"**  
**referred to in the**  
**Affidavit of Robert Friesen**  
**Sworn February 15, 2013**

THIS IS EXHIBIT " A "  
referred to in the Affidavit of  
Robert Friesen  
Sworn before me this 15<sup>th</sup>  
Day of February, A.D. 2013  
  
A COMMISSIONER FOR OATHS  
IN AND FOR THE PROVINCE OF ALBERTA

**TRAVIS LYSAK**  
**BARRISTER & SOLICITOR**

## UNIT AND SHARE PURCHASE AGREEMENT

THIS AGREEMENT made as of February 7, 2013.

AMONG:

UBG Bridges Limited Partnership ("UBG LP") and  
UBG Builders Inc. ("UBG Inc.") (collectively the "Vendors")

- and -

Rose Calgary Bridges Limited Partnership (the "Purchaser")

- and -

The Bridges Limited Partnership ("Bridges LP") and The Bridges  
Management Inc. ("Bridges Inc.") (collectively "Bridges")

**THIS AGREEMENT WITNESSES THAT**, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Parties covenant and agree as follows.

### 1. INTERPRETATION

#### 1.1 Definitions

- (a) **Agreement** means this Unit and Share Purchase Agreement, as may be amended from time to time by the Parties.
- (b) **Applicable Law** means, in relation to any Person, transaction or event, all applicable provisions of laws, statutes, rules, regulations, orders of any Governmental Authority and judgments, orders, writs, injunction and decrees of all courts, arbitrators, commissions or bodies exercising similar functions in actions or proceedings in which the Person in question is a party, by which it is bound or having application to the transaction or event in question.
- (c) **Business Day** means a day on which banks are generally open for the transaction of commercial business in Calgary, Alberta but does not include a Saturday or a Sunday or a bank holiday under Applicable Law.
- (d) **Claims** means all "Claims", as defined in the Claims Procedure Order, filed against Bridges in accordance with the provisions of the Claims Procedure Order, plus certain specific claims related to the Project, all as set out in the attached Schedule "A".
- (e) **Claims Procedure Order** means the order granted by the Court in the CCAA Proceedings on June 15, 2012.
- (f) **CCAA Proceedings** means the proceedings under the *Companies' Creditors Arrangement Act* respecting, *inter alia*, Bridges Inc. in Alberta Court of Queen's Bench Action Number 1201-05843.
- (g) **Closing** means the completion of the purchase and sale of the Shares and Units as contemplated by this Agreement.

- (h) **Closing Date** means 30 days after the date the Court grants the Order. The Closing Date may be such other earlier or later date as agreed upon in writing by the Parties.
- (i) **Closing Place** means the offices of the Vendors' Solicitors, or such other place as may be agreed upon in writing by the Parties.
- (j) **Closing Time** means 12:01 a.m. on the Closing Date, or such other time on the Closing Date as may be agreed upon in writing by the Parties.
- (k) **Corporate Records** means:
  - (i) all constating documents and bylaws of Bridges Inc.;
  - (ii) all minutes of meetings and resolutions passed by the directors and shareholders of Bridges Inc.; and
  - (iii) the share certificate books, securities register, register of transfer and register of directors and officers of Bridges Incin the possession or control of the Vendors.
- (l) **Court** means the Court of Queen's Bench of Alberta (Judicial District of Calgary) presiding in the CCAA Proceedings.
- (m) **Deposit** means the sum of One Hundred Thousand Dollars (\$100,000).
- (n) **Dollar or \$** means a dollar in the lawful money of Canada.
- (o) **Governmental Authority** means:
  - (i) the federal government of Canada;
  - (ii) any provincial, county, municipality or other governmental subdivision within Canada; and
  - (iii) any court or any governmental department, commission, board, bureau, agency or other instrumentality of Canada or of any province, county, municipality or other governmental subdivision within Canada.
- (p) **GST** means the goods and services tax payable under the *Excise Tax Act* (Canada).
- (q) **Limited Partnership Records** means:
  - (i) all constating documents of Bridges LP;
  - (ii) all minutes of meetings and resolutions passed by Bridges LP; and
  - (iii) the books, register, and register of transfer of Bridges LPin the possession or control of the Vendors.
- (r) **Mutual Conditions** has the meaning ascribed in Section 3.3.



- (s) **Order** means an order to be granted by the Court which approves and confirms this Agreement and the completion of the transactions contemplated hereunder, in the form attached as Schedule "B" or in such other form as the Parties may agree to, subject always to approval of the Court.
- (t) **Parties** means the parties to this Agreement and **Party** means one of them.
- (u) **Person** includes an individual, a partnership, a corporation, a trust, a joint venture, an unincorporated organization, a union, a government or any department or agency thereof and the heirs, executors, administrators or other legal representatives of an individual.
- (v) **Project** means the real estate development project generally referred to as "The Bridges Project".
- (w) **Purchase Price** has the meaning ascribed in Section 2.3.
- (x) **Purchaser's Conditions** has the meaning ascribed in Section 3.1.
- (y) **Purchaser's Solicitors** means McCarthy Tetrault LLP, Suite 3300 421-7<sup>th</sup> Avenue S.W., Calgary, Alberta T2P 4K9.
- (z) **Shares** means all of the issued and outstanding shares of Bridges Inc.
- (aa) **Units** means all the issued and outstanding limited partnership units of Bridges LP owned by UBG LP.
- (bb) **Vendors' Conditions** has the meaning ascribed in Section 3.2.
- (cc) **Vendors' Solicitors** means Fraser Milner Casgrain LLP, 15<sup>th</sup> Floor, Bankers Court, 850 - 2<sup>nd</sup> Street SW, Calgary Alberta T2P 0R8.

## 1.2 Schedules

The following Schedules are attached to and form part of this Agreement.

Schedule "A" Claims  
Schedule "B" Form of Order

## 2. PURCHASE AND SALE AND CLOSING

### 2.1 Purchase and Sale

UBG LP hereby agrees to sell, assign, transfer, convey and set over to the Purchaser the Units, UBG Inc. hereby agrees to sell, assign, transfer, convey and set over to the Purchaser the Shares, and the Purchaser hereby agrees to purchase the Units and the Shares from the Vendors.

### 2.2 Closing

Provided that the Purchaser's Conditions, Vendors' Conditions and the Mutual Conditions have been met or waived by the respective Party, Closing shall take place at the Closing Place at the Closing Time. Possession and beneficial ownership of the Units and the Shares shall be deemed to pass from the Vendors to the Purchaser at the Closing Time.

### 2.3 Purchase Price

The consideration to be paid by the Purchaser to UBG LP, or its nominee, for the Units will be \$ [REDACTED] and by the Purchaser to UBG Inc. for the Shares will be \$ [REDACTED] (collectively, the Purchase Price). The Purchase Price shall be paid and satisfied as follows:

- (a) concurrent with the execution and delivery of this Agreement, the Purchaser shall pay the Deposit to the Vendors' Solicitors, in trust;
- (b) within five Business Days of the date the Order is obtained, the Purchaser shall pay the sum of \$ [REDACTED] to the Vendors' Solicitors in respect of the Units; and
- (c) on the Closing Date, the Purchaser shall pay the sum of \$ [REDACTED] to the Vendors' Solicitors in respect of the Units and \$ [REDACTED] to the Vendors' Solicitors in respect of the Shares.

### 2.4 Form of Payment

All payments to be made pursuant to this Agreement shall be made by wire transfer or solicitors trust cheque.

### 2.5 Deposit

The Deposit shall be held in trust by the Vendors' Solicitors until one of the following events occurs:

- (a) if Closing occurs, the Deposit shall be paid to UBG LP at Closing for its own account absolutely and be applied as payment of the Purchase Price in respect of the Units;
- (b) if Closing does not occur due to a breach of this Agreement by the Purchaser, the Deposit shall be paid to the Vendors forthwith for their own account absolutely and the Purchaser shall be released and discharged from any further liability or obligation in respect of this Agreement; or
- (c) if Closing does not occur due to any other reason other than as set forth in Section 2.5(b), the Deposit shall be returned to the Purchaser forthwith for its own account absolutely and the Parties shall be released and discharged from any further liability or obligation in respect of this Agreement.

### 2.6 Deliveries at Closing

- (a) At or before the Closing Time, the Vendors shall, to the extent such items are within their possession or control, deliver, or shall cause to be delivered, the following to the Purchaser, as applicable:
  - (i) endorsed certificates representing the Shares and the Units;
  - (ii) original copies of the Corporate Records, any other agreements and documents comprising contracts, agreements, records, books, documents, licences, reports and data in respect of or pertaining to Bridges Inc., including original copies of all business and GST numbers from CRA and cheque books and resignations of any signing authorities for any bank accounts;
  - (iii) original copies of limited partnership records, any other agreements and documents comprising contracts, agreements, records, books, documents, and licences including without limitation the original Transfer of Land for the lands

related to the Project and the original Collateral Mortgage signed by Assured Developments Ltd. together with the original Debt Agreement entered into between Bridges LP and Assured Developments Ltd., the original of the Unit Certificate in Bridges LP Issued in the name of the UBG LP and the original Assignment of the Declaration of Nominee and Agency Agreement;

- (iv) reports and data in respect of or pertaining to Bridges LP, including original copies of all business and GST numbers from CRA and cheque books and resignations of any signing authorities for any bank accounts;
  - (v) all plans, budgets, models, drawings, permits, and other related documents respecting the Project;
  - (vi) original copies of all permits, permit applications and correspondence with The City of Calgary relating to the lands related to the Project and an assignment of all such development and other permits, contracts, licenses and agreements;
  - (vii) all drafts and reports related to the Project that have been prepared by consultants with respect to the Project; and
  - (viii) such other documents as may be specifically required hereunder or as may be reasonably requested by the Purchaser upon reasonable notice to the Vendors.
- (b) At or before the Closing Time, the Vendors shall deliver, or shall cause to be delivered, the following to the Purchaser, as applicable:
- (i) resignation and releases of all officers and directors of Bridges Inc.;
  - (ii) receipts for the Purchase Price;
  - (iii) a certified copy of the Order;
  - (iv) a mutual release between the Vendors, of the first part, and the Purchaser, Bridges LP, and Bridges Inc., of the second part, in a form acceptable to the Parties, whereby all claims of the Vendors, including any claims against the lands related to the Project, shall be released against the Purchaser, Bridges LP, and Bridges Inc., and all claims of the Purchaser, Bridges LP, and Bridges Inc. shall be released against the Vendors, all parties related to the Vendors who are Applicants in the CCAA Proceedings, and all directors and officers of the Vendors and Applicants (other than as expressly provided in Articles 5 and 6 hereto to survive Closing) (the "Mutual Release");
  - (v) a mutual release, or other "no interest" comfort acceptable to the Purchaser, between the Purchaser, Bridges and the Toronto-Dominion Bank (the "Bank") with respect to all obligations of Rose and/or Bridges to the Bank and all matters related to the Project in a form acceptable to the Purchaser; and
  - (vi) a mutual release, or other "no interest" comfort acceptable to the Purchaser, between the Purchaser, Bridges and Lear Construction Management Ltd. and Paycon Holdings Ltd. (collectively the "Lear Group") with respect to all obligations of Rose and/or Bridges to the Lear Group and all matters related to the Project in a form acceptable to the Purchaser.

- (c) At or before the Closing Time, the Purchaser shall deliver, or cause to be delivered, the following to Vendors:
- (i) the Purchase Price;
  - (ii) a certificate of an officer of the Purchaser, in a form satisfactory to the Vendors, certifying that the representations and warranties of the Purchaser are true and accurate as of the Closing Time;
  - (iii) the Mutual Release executed by the Purchaser, Bridges LP, and Bridges Inc.; and
  - (iv) such other documents as may be specifically required hereunder or as may be reasonably requested by the Vendors upon reasonable notice to the Purchaser.

### 3. CONDITIONS OF CLOSING

#### 3.1 Purchaser's Conditions

The obligation of the Purchaser to purchase the Shares and the Units is subject to the following conditions (the Purchaser's Conditions), which are for the exclusive benefit of the Purchaser and may be waived only by the Purchaser in writing:

- (a) Representations and Warranties: All representations and warranties of the Vendors contained in this Agreement shall, except where a specific time is otherwise indicated, be true as at the date hereof and the Closing Date as if made then in each case except for inaccuracies which are not in the aggregate material; and
- (b) Closing Deliveries: The Purchaser shall have received delivery of all documents required to be delivered by the Vendors pursuant to Section 2.6(a).

If any of the Purchaser's Conditions have not been satisfied or waived by the Purchaser at or before the Closing Time or such other date referenced above, as applicable, then the Purchaser may terminate this Agreement by written notice to the Vendors, the Parties shall be released and discharged from all obligations hereunder and the Deposit shall be paid in accordance with Section 2.5(c).

#### 3.2 Vendors' Conditions

The obligation of UBG LP to sell the Units and UBG Inc. to sell the Shares is subject to the following conditions (the Vendors' Conditions), which are for the exclusive benefit of the Vendors and may be waived only by the Vendors:

- (a) Representations and Warranties: All representations and warranties of the Purchaser contained in this Agreement shall, except where a specific time is otherwise indicated, be true as at the date hereof and the Closing Date as if made then in each case except for inaccuracies which are not in the aggregate material;
- (b) Covenants and Agreements: The Purchaser shall have complied with and performed in all material respects all covenants and agreements required by this Agreement to be complied with and performed by the Purchaser at or prior to the Closing Date; and
- (c) Closing Deliveries: The Vendors shall have received the deliverables required to be delivered by the Purchaser pursuant to Section 2.6(b).

If any one or more of the Vendors' Conditions has not been satisfied or waived by the Vendors, at or before the Closing Date, then the Vendors may terminate this Agreement by written notice to the Purchaser, the Parties shall be released and discharged from all obligations hereunder and the Deposit shall be paid in accordance with Section 2.5(c).

### 3.3 Mutual Conditions

The obligations of the Parties to complete the transaction contemplated herein is also subject to the following mutual conditions (the Mutual Conditions), which for the benefit of the Purchaser and Vendors:

- (a) Order: The Vendors shall have obtained the Order.
- (b) Release and/or Comfort Documents. The documents to be delivered pursuant to section 2.6(a)(xi), (xii), and (xiii) shall have been negotiated and executed in a form that is acceptable to both the Vendors and the Purchaser.

If any of the Mutual Conditions have not been satisfied or waived by the Purchaser and Vendors, at or before the Closing Date, then the Purchaser or Vendors may terminate this Agreement by written notice to all Parties, the Parties shall be released and discharged from all obligations hereunder and the Deposit shall be paid in accordance with Section 2.5(c).

### 3.4 Obtainment of Order

In the event the Vendors are unable to obtain the Order or any appeal is lodged in respect of the Order and the appeal and any accompanying stay is not withdrawn, dismissed or otherwise finally disposed of by February 28, 2013, or such other date as may be mutually agreed upon by the Parties in writing, this Agreement shall terminate, the Parties shall be released from all obligations hereunder and the Deposit shall be paid in accordance with Section 2.5(c).

## 4. REPRESENTATIONS AND WARRANTIES

### 4.1 Mutual Representations and Warranties

The Vendors and the Purchaser represent, warrant, covenant and agree with each other as at the Closing Date that the Shares and Units are sold on an "as is - where is" basis and, other than as set out in this Article 4, there are no representations, warranties or conditions, whether express or implied (by law or by equity), with respect to the Shares, Units, and/or the Project including without limitation any representation, warranty or condition respecting the merchantability of the Shares and/or Units, the condition, quality or fitness for any particular purpose of the Shares, Units, and/or the Project, the conformity of the Shares, Units, and/or the Project to any description, or any warranty of title with respect to the Shares, Units, and/or the Project. The Purchaser acknowledges that it has conducted its own due diligence with respect to the Shares, Units, and the Project and is satisfied with the Shares, units, and the Project in all respects.

### 4.2 Representations and Warranties of the Vendors

The Vendors make the following representations and warranties to the Purchaser as at the Closing Date:

- (a) the Vendors have not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees or commissions with respect to the transactions contemplated herein for which the Purchaser shall have any obligation or liability; and
- (b) the Vendors are not non-residents of Canada within the meaning of Section 116 of the *Income Tax Act* (Canada).

#### 4.3 Representations and Warranties of the Purchaser

The Purchaser makes the following representations and warranties to the Vendors as at the Closing Date:

- (a) the Purchaser is a corporation validly existing and is authorized to carry on business in the Province of Alberta;
- (b) the Purchaser now has, and at Closing will have, good right, full power and absolute authority to purchase and acquire the Units in accordance with the terms of this Agreement;
- (c) the execution, delivery and performance of this Agreement has been duly and validly, authorized by any and all requisite corporate, shareholders' and directors' actions and will not result in any violation of, be in conflict with or constitute a default under any articles, charter, bylaw or any other governing document to which the Purchaser is bound;
- (d) this Agreement and any other agreements delivered in connection herewith constitute valid and binding obligations of the Purchaser enforceable against the Purchaser in accordance with their terms; and
- (e) the Purchaser has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees or commissions with respect to the transactions contemplated herein for which the Vendors shall have any obligation or liability.

#### 5. ADDITIONAL COVENANTS

##### 5.1 Claims

Rose hereby confirms that, after Closing:

- (a) Bridges shall assume and bear sole responsibility for the satisfaction of all Claims.
- (b) Rose shall cause Bridges to, satisfy the Claims within a reasonable period of time after the Closing Date; and
- (c) Rose shall not, and shall cause Bridges not to, make any claim against the Vendors, or any party related to the Vendors, in respect of the Claims.

##### 5.2 Indemnity

Rose and Bridges hereby agree that after Closing they shall be liable to the Vendors for, and shall, in addition, indemnify the Vendors from and against, all losses suffered, sustained, paid or incurred by the Vendors, and any party related to the Vendors, in respect of the Claims.

#### 6. GENERAL

##### 6.1 Costs and Expenses

Except as specifically provided herein, all legal and other costs and expenses incurred by a Party in connection with this Agreement and the transactions contemplated hereby, including all costs and expenses incurred in connection with obtaining the Order, shall be paid by the Party which incurred the same.

## **6.2 Access to information Post-Closing**

After the Closing Date, upon 24 hours' notice to the Purchaser, the Vendors may, subject to reasonable contractual restrictions relative to disclosure, have access to the books, accounts, records, filings, contracts, licenses, leases, documents, files, Information and materials delivered to the Purchaser pursuant to the terms hereof and to obtain and copy information in respect of matters arising out of or relating to any period of time up to the Closing if copies of such records or if the information derived from such access would be helpful and beneficial to the Vendors:

- (a) in connection with audits in respect to Bridges Inc. and/or Bridges LP;
- (b) in connection with Bridges Inc.'s and/or Bridges LP's dealings with taxing and other regulatory authorities;
- (c) in connection with the employees (if any) of Bridges Inc. and/or Bridges LP and any rights or obligations of Bridges Inc. and/or Bridges LP;
- (d) to comply with Applicable Law;
- (e) in connection with the Vendors' restructuring in the CCAA Proceedings; and
- (f) in connection with any action, suit or proceeding commenced or threatened by any third Person against Bridges Inc. and/or Bridges LP and all directors, officers, employees, agents, solicitors, accountants and consultants for which the Vendors may have any liability.

## **6.3 Further Assurances**

At the Closing Date and thereafter as may be necessary, the Parties shall execute, acknowledge and deliver such instruments and take such other actions as may be reasonably necessary to effect the transactions contemplated by this Agreement, including the fulfillment of the requirements under the Order.

## **6.4 No Merger**

There shall not be any merger of any covenant, representation, warranty or indemnity in such assignments, conveyances, transfers and other documents notwithstanding any rule of law, equity or statute to the contrary and such rules are hereby waived, subject to any and all time and other limitations contained in this Agreement.

## **6.5 Entire Agreement**

This Agreement and the documents and instruments executed and delivered in connection herewith constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings, whether written or oral, among the Parties or any of them with respect to the subject matter hereof, and there are no representations, understandings or agreements relating to the subject matter hereof that are not fully expressed in this Agreement and the documents and instruments executed and delivered in connection herewith.

## **6.6 Governing Law**

- (a) This Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and the laws of

Canada applicable therein and shall, in every regard, be treated as a contract made in the Province of Alberta.

- (b) The Parties Irrevocably:
- (i) submit and attorn to the non-exclusive jurisdiction of the Court for all matters arising out of or relating to this Agreement, or any of the transactions contemplated hereby;
  - (ii) waive all right to object to jurisdiction of the Court in any legal action or proceeding relative to this Agreement or the transactions contemplated hereby or execution of any judgment, order or decree issued in or as a result of any such action, suit or proceeding which they may now or hereafter have by reason of domicile or otherwise;
  - (iii) waive any objection to the venue in such Courts of any of the aforesaid actions, suits or proceedings arising out of or in connection with this Agreement or the transactions contemplated hereby;
  - (iv) waive and agree not to plead or claim that any action, suit or proceeding in such Courts has been brought in an inconvenient forum; and
  - (v) waive any right they may have to, or to apply for, trial by jury in connection with any matter, action, proceeding, claim or counterclaim arising out of or relating to this Agreement or any of the transactions contemplated hereby.

#### **6.7 Assignment**

This Agreement may not be assigned by a Party without the prior written consent of the other Parties, which consent may be unreasonably and arbitrarily withheld.

#### **6.8 Enurement**

This Agreement shall be binding upon and shall enure to the benefit of the Parties and their respective administrators, trustees, receivers, successors and permitted assigns.

#### **6.9 Time of Essence**

Time shall be of the essence in this Agreement.

#### **6.10 Notices**

The addresses for service and the facsimile numbers of the Parties shall be as follows; provided a Party may from time to time change its address for service or its facsimile number for service by giving written notice of such change to the other Parties:

- (a) If to the Purchaser:
- 156 Duncan Mill Road  
Suite 12  
Toronto, Ontario M3B 3B2  
Attention: Daniel Berholz  
Fax No.: (416) 4490887



*with a copy to:*

McCarthy Tetrault LLP  
421-7<sup>th</sup> Avenue SW  
Calgary, AB T2P 4K9  
Attention: Sean Collins  
Facsimile: (403) 260-3501

(b) If to the Vendors:

c/o Unity Builders Group  
808 - 55<sup>th</sup> Avenue NE  
Calgary, AB T2E 6Y4  
Attention: Robert Friesen  
Facsimile: (403) 275-7514

*with a copy to:*

Fraser Milner Casgrain LLP  
15<sup>th</sup> Floor, Bankers Court  
850 - 2<sup>nd</sup> Street SW  
Calgary AB T2P 0R8  
Attention: David Mann  
Facsimile: (403) 268-3100

All notices, communications and statements required, permitted or contemplated hereunder shall be in writing, and shall be delivered as follows:

- (a) by delivery to a Party between 8:00 a.m. and 4:00 p.m. on a Business Day at the address of such Party for notices, in which case the notice shall be deemed to have been received by that Party when it is delivered;
- (b) by facsimile to a Party to the facsimile number of such Party for notices, in which case, if the notice was faxed prior to 4:00 p.m. on a Business Day the notice shall be deemed to have been received by that Party when it was faxed and if it is faxed on a day which is not a Business Day or is faxed after 4:00 p.m. on a Business Day, it shall be deemed to have been received on the next following Business Day; or
- (c) except in the event of an actual or threatened postal strike or other labour disruption that may affect mail service, by first class registered postage prepaid mail to a Party at the address of such Party for notices, in which case the notice shall be deemed to have been received by that Party on the 3<sup>rd</sup> Business Day following the date of mailing.

#### **6.11 Invalidity of Provisions**

In case any of the provisions of this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

#### **6.12 Waiver**

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver by any Party of any breach (whether actual or anticipated) of any of the terms,

conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. Any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

**6.13 Amendment**

This Agreement shall not be varied in its terms or amended other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party.

**6.14 Joint and Several Liability**

The Vendors consist of more than one Person and as such the covenants of the Vendors shall be joint and several covenants of each such Person. Each Person who is presently a member of the Vendors and each Person who becomes a member shall be and continue to be bound jointly and severally for the performance of and shall be and continue to be subject to all of the terms, obligations and conditions of this Agreement, whether or not such Person ceases to be a member of the Vendors.


**6.15 Counterpart Execution and Electronic Delivery**

This Agreement may be signed in counterparts and be delivered via facsimile or in PDF via email and shall be deemed to be an original. Any counterpart delivered via facsimile or in PDF via email shall be deemed to form part of the original document. Notwithstanding the foregoing, any Party that delivers this Agreement via facsimile or in PDF via email shall within five Business Days of a request therefor also deliver to the other Parties an original executed copy of this Agreement.

**SIGNATURE PAGE TO FOLLOW**

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

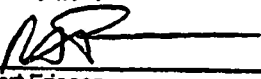
**ROSE CALGARY BRIDGES LIMITED  
PARTNERSHIP by its General Partner ROSE  
OPERATING I GP INC.**

Per:   
\_\_\_\_\_  
Daniel Berholz  
Vice President

**UBG BRIDGES LIMITED PARTNERHSIP by its  
General Partner UBG BUILDERS INC.**

Per:   
\_\_\_\_\_  
Robert Friesen


**UBG BUILDERS INC.**

Per:   
\_\_\_\_\_  
Robert Friesen

**THE BRIDGES LIMITED PARTNERHSIP by its  
General Partner THE BRIDGES MANAGEMENT  
INC.**

Per:   
\_\_\_\_\_  
Robert Friesen

**THE BRIDGES MANAGEMENT INC.**

Per:   
\_\_\_\_\_  
Robert Friesen

**Schedule "A"**

**Claims**

1. Claims of Jeremy Sturgess Achitect Limited related to the Project including, but not limited to, the claim for which a Builders' Lien in the amount of \$223,188 has been registered as Instrument Number 121 153 755.
2. Claims of Entuitive Corporation related to the Project including, but not limited to, the claim for which a Builders' Lien in the amount of \$79,894 has been registered as Instrument Number 121 156 260.
3. The obligations owing to the City of Calgary in respect of all Letters of Credit Issued in respect of the Project.
4. Claim of Direct Energy Regulated Services totaling \$109.00.
5. Claim of McLeod & Company LLP totaling \$2,726.91.
6. Claim of Scope Projects Inc. totaling \$6,762.00.
7. Claim of Square Foot Real Estate Corporation totaling \$97,875.44.

- 15 -

**Schedule "B"**

**Form of Order**

965487\_5INATDOCS

Clerk's stamp:

COURT FILE NUMBER

1201-05843

COURT OF QUEEN'S BENCH OF  
ALBERTA

JUDICIAL CENTRE

CALGARY

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
RSC 1985, c C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
OF UBG BUILDERS INC., ALBERTA BUILDERS CAPITAL INC., ALPINE  
HOMES (2006) INC., AMERICAN BUILDERS CAPITAL (US) INC.,  
EDGEWATER AT GRIESBACH INC., ELITE HOMES (2006) LTD., EVOLUTION  
BY GREENBORO INC., GREENBORO COMMUNITIES (2006) INC.,  
GREENBORO ESTATE HOMES (2006) LTD., GREENBORO HOMES (2006)  
LTD., GREENBORO LUXURY HOMES INC., HIGH POINTE INC.,  
MOUNTAINEERS VILLAGE (2006) INC., MOUNTAINEERS VILLAGE II INC.,  
ORIGINS AT CRANSTON INC., SOUTH TERWILLEGAR VILLAGE INC., THE  
BRIDGES MANAGEMENT INC., THE LEDGES INC., TIMBERLINE LODGES  
(2006) INC., TODAY'S COMMUNITIES (2006) INC., TODAY'S HOMES  
(2006) INC., TUSCANY DEVELOPMENTS (2006) INC., UBG ALBERTA  
BUILDERS (2006) INC., UBG ALPINE HOMES (2006) LTD., UBG BRIDGES  
INC., UBG BUILDERS (USA) INC., UBG COMMERCIAL INC., UBG LAND  
INC., UBG LOT DEPOSIT CORP., UBG 4500 CALGARY INC., UBG 75  
CANMORE INC., UBG 808 CALGARY INC., UNITY INVESTMENTS (2012)  
INC., VALMONT AT ASPEN STONE INC., VALOUR PARK AT CURRIE INC.,  
VILLAGE AT THE HAMPTONS INC., VILLAGE ON THE PARK INC.,  
WILDERNESS HOMES BY RIVERDALE INC., WILDERNESS RIDGE AT  
STEWART CREEK INC. (COLLECTIVELY, THE "APPLICANTS")**

DOCUMENT

**ORDER**

(RE: BRIDGES)

ADDRESS FOR SERVICE AND CONTACT  
INFORMATION OF PARTY FILING THIS  
DOCUMENT

**FRASER MILNER CASGRAIN LLP**

Bankers Court

15<sup>th</sup> Floor, 850 - 2<sup>nd</sup> Street S.W.

Calgary, Alberta T2P 0R8

**Attention: David W. Mann / Travis P. Lysak**

Ph. (403) 268-7097/7063 Fx. (403) 268-3100

File No.: 549362-1

DATE ON WHICH ORDER WAS PRONOUNCED: February 21, 2013

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: Madam Justice K.M. Horner

**ORDER**  
**(Re: Bridges)**

UPON the application of the Applicants in these proceedings; AND UPON having read the Application of the Applicants, dated February 15, 2013, the Affidavit of Robert Friesen dated February 15, 2013 (the "Friesen Affidavit"), the Affidavit (Confidential) of Robert Friesen date February 15, 2013 (the "Confidential Affidavit"), and the Affidavit of Gail Wheatley, February \_\_, 2013 (the "Service Affidavit"), the Ninth Report of Ernst & Young Inc. the Court appointed monitor (the "Monitor"), dated February \_\_, 2013 (the "Ninth Report"), all filed, and such other material in the pleadings and proceedings as are deemed necessary; AND UPON hearing counsel for Applicants, the Monitor, the Toronto-Dominion Bank, Rose Calgary Bridges Limited Partnership, Lear Construction Management Ltd., Paycon Holdings Ltd., and other interested parties; IT IS HEREBY ORDERED AND DECLARED THAT:

***Service***

1. The time for service of notice of this application is abridged to the time actually given and service of the Application and supporting material as described in the Service Affidavit is good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the Order granted by Madam Justice K.M. Horner in this Action, dated May 9, 2012 (the "Initial Order"), and the following terms shall have the following meaning:
  - (a) "Bridges" means collectively Bridges Inc. and Bridges LP;
  - (b) "Bridges Inc." means The Bridges Management Inc.;
  - (c) "Bridges LP" means The Bridges Limited Partnership;
  - (d) "Claim" means the definition set forth in *Companies' Creditors Arrangement Act* (Canada);
  - (e) "Purchase Price" means the cash consideration received from the closing of the transaction outlined in the Purchase and Sale Agreement;
  - (f) "Purchase and Sale Agreement" means that certain unit and share purchase agreement dated February 7, 2013 respecting the purchase by Rose of the Units from UBG LP and the purchase of the Shares from UBG Builders Inc.;
  - (g) "Rose" means Rose Calgary Bridges Limited Partnership;
  - (h) "Shares" means all of the issued and outstanding shares of Bridges Inc.;
  - (i) "Surviving Claims" means the definition set forth in paragraph 15 hereof and includes, for greater certainty, the Surviving Claims listed in the attached Schedule "A"; and
  - (j) "Units" means all the limited partnership units of Bridges LP owned by UBG Bridges Limited Partnership (the "UBG LP")

***Approval of Sale and Vesting of the Units and Shares***

3. The sale of the Units and the Shares to Rose pursuant to the Purchase and Sale Agreement is hereby authorized and approved.
4. The Applicants and the Monitor are hereby authorized and directed to execute all documents and agreements, and to do all things reasonably necessary to complete the sale of the Units and the Shares and carry out the terms of this Order.
5. Upon the Monitor delivering a certificate (the "**Monitor's Certificate**") certifying that the sale of the Units and Shares has closed substantially in accordance with the terms of the Purchase and Sale Agreement and the purchase price payable pursuant to the Purchase and Sale Agreement has been tendered to Fraser Milner Casgrain LLP, then:
  - (a) the Units and the Shares shall be vested in the name of Rose free of all right, title and interest of the Applicants and all persons who claim by, through or under any of the Applicants;
  - (b) the Applicants and all persons who claim by, through or under any of the Applicants, shall stand absolutely barred and foreclosed from all right, title and interest to the Units and the Shares (including for certainty any mortgages, liens, charges, encumbrances, security interests, statutory claims or adverse claims) and, to the extent that any such person remains in possession or control of any of the Units and/or the Shares, they shall forthwith deliver possession of same to Rose; and
  - (c) Rose shall be entitled to hold and enjoy the Units and the Shares for its own use and benefit without any interference of or by any of the Applicants, or any person claiming by or through or against any of the Applicants.
6. The sum of \$150,000 of the Purchase Price shall be immediately made available to the Applicants and the Monitor (in keeping with the Order of this Honourable Court on June 15, 2012 and in respect of the effort, fees, and disbursements expended by the Applicants and the Monitor in connection with the preservation, marketing, and conveyance of the Units and the Shares to the benefit of its stakeholders in these proceedings) for its use, in its sole and unfettered discretion, as approved by the Monitor, for general corporate purposes .
7. The remainder of the Purchase Price (the "**Unit/Share Claims Reserve**") shall be held in the place and stead of the Units and the Shares transferred pursuant to this Order, and shall not disbursed to any party without the consent of the Monitor or upon further Order of this Honourable Court.
8. All Claims against the Units and the Shares of whatsoever nature or kind, including, without limitation, all liens, claims, encumbrances, mortgages, proprietary claims, trust claims, lease claims, royalty claims, and other interests (the "**Unit/Share Claims**") shall attach solely to the Unit/Share Claims Reserve, and only to such extent as such Unit/Share Claims have been proven in accordance with the Order (Claims Procedure) granted in these proceedings on June 15, 2012 (the "**Claims Procedure Order**"), with the same validity, priority and in the same amounts and subject to the same defences that were or may have been available when the Unit/Share Claims were attached to the Units and the Shares themselves.



9. The Unit/Share Claims shall continue to be administered in accordance with the Claims Procedure Order.
10. The Applicants are authorized and empowered to execute and deliver such additional, related and ancillary documents and assurances governing or giving effect to the conveyance of the Units and Shares, which, in the Applicants' discretion are reasonably necessary or advisable to conclude the transactions contemplated in or in furtherance of the Purchase and Sale Agreement and/or this Order.
11. Upon the filing of the Monitor's Certificate, the Monitor may discharge, or authorize the discharge of, any security registration or registrations in the Personal Property Registry of Alberta as may be required to properly deliver clear title of the Units and Shares to Rose.
12. This Court hereby requests the aid and recognition (including assistance pursuant to Section 17 of the CCAA, as applicable) of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada in carrying out the terms of this Order and the Purchase and Sale Agreement.

***Sealing of Confidential Affidavit of Robert Friesen***

13. The Confidential Affidavit shall immediately be sealed by the Clerk of the Court, kept confidential and not form part of the public record, and not be available for public inspection unless and until otherwise ordered by this Court, upon seven days' notice to all interested parties.
14. The Clerk of the Court is hereby directed to place the sealed Confidential Affidavit separate and apart from all other contents of the Court file in a sealed envelope attached to a notice that sets out the title to these proceedings, the aforementioned description of the documents contained therein, and a statement that the contents of the envelope are sealed pursuant to this Order.

***Exit From CCAA Proceedings***

15. All Claims made against Bridges (the "**Bridges Claims**") in accordance with the Claims Procedure Order are not barred, estopped, stayed or enjoined and shall be addressed by Bridges (the "**Surviving Claims**").
16. Upon the filing of the Monitor's Certificate, then Bridges LP and Bridges Inc. are hereby deemed to no longer be Applicants in these proceedings and, without limiting the generality of the foregoing and with respect only to Bridges LP and Bridges Inc.
  - (a) the Initial Order shall no longer apply to them;
  - (b) all Charges against their undertaking, property, and assets are hereby discharged; and
  - (c) the Stay Period no longer applies in respect of all Bridges Claims.
17. Upon the filing of the Monitor's Certificate, and without limiting anything in the Claims Procedure Order, all Creditors (as defined in the Claims Procedure Order) who failed to prove a

Bridges Claim in accordance with the Claims Procedure Order, on their own behalf and on behalf of their respective present or former employees, agents, officers, directors, principals, spouses, dependents, heirs, attorneys, successors, assigns and legal representatives, are permanently and forever barred, estopped, stayed and enjoined, on and after the date hereof, from:

- (a) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits, demands or other proceedings of any nature or kind whatsoever against Bridges or any of them;
  - (b) enforcing, levying, attaching, collecting, or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against Bridges or any of them or the property of any of Bridges;
  - (c) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits, or demands, including without limitation, by way of contribution or indemnity or other relief, in common law, or in equity, or under the provisions of any statute or regulation, or other proceedings of any nature or kind whatsoever against any person who makes such a claim or might reasonably be expected to make such a claim, in any manner or forum, against one or more of Bridges; and
  - (d) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any lien or encumbrance of any kind.
18. Any payments made or to be made by or on behalf of Bridges in accordance with the Orders of this Court in these proceedings shall constitute full and final payment and satisfaction of the Claims in respect of which such payments were made or will be made.
19. Upon the filing of the Monitor's Certificate, all liens, including all security registrations against Bridges Inc. and Bridges LP, in favour of any Creditor in respect of any Bridges Claim, but not a Surviving Claim, are hereby discharged and extinguished, .
20. At any time on or after the filing of the Monitor's Certificate, Bridges Inc. and Bridges LP are authorized to complete any steps, including but not limited to the preparation, execution, and filing of necessary documentation, required to effect the discharge of any registration made against Bridges Inc. and Bridges LP by a Creditor in respect of any Bridges Claim, but not a Surviving Claim.
21. All agreements to which one or more of Bridges are a party as at the date of the filing of the Monitor's Certificate, and which have not been repudiated by Bridges, shall remain in full force and effect, unamended, and no person or entity shall, after the date hereof, accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations under, or assert, enforce or exercise any right, option or remedy or make any demand under or in respect of any such agreement, by reason of:
- (a) Bridges having sought or obtained or become the subject of relief under the CCAA; or
  - (b) Bridges having complied with any Orders made in these CCAA proceedings.

22. The actions, conduct activities of the Monitor in respect of Bridges, as outlined in all the Monitor's Reports filed in these proceedings are hereby approved.
23. Upon the filing of the Monitor's Certificate, Ernst & Young Inc. will be discharged from its duties as Monitor with respect to Bridges.
24. Upon filing of the Monitor's Certificate, the Monitor, its affiliates, and their respective officers, directors, employees and agents, attorneys and solicitors for the Monitor, (collectively, the "Monitor Parties" and each a "Monitor Party") will be released and forever discharged from any and all Claims, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission of a Monitor Party in any way relating to, arising out of or in respect of the performance or intended performance of the Monitor's mandate with respect to Bridges or any activity related thereto in these CCAA proceedings respecting Bridges, save and except for any Claim against a Monitor Party arising out of any gross negligence or wilful misconduct on the party of that Monitor Party.
25. No action or other proceeding in any way arising from or related to the performance or intended performance of the Monitor's mandate with respect to Bridges or any activity in these CCAA proceedings with respect to Bridges shall be commenced against a Monitor Party except with prior leave of this court and on prior written notice of the Monitor Party and upon further order securing, as security for costs, the solicitor and his own client costs of the Monitor in connection with any proposed action or proceeding.
26. Upon the filing of the Monitor's Certificate, the former and present officers, directors, shareholders, employees, servants and agents of Bridges and the attorneys and solicitors for Bridges (collectively the "Applicant Parties") will be fully, finally, irrevocably and unconditionally released and forever discharged from: (i) any and all Claims as defined in the Claims Procedure Order, and (ii) any and all Claims, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising out of, or in any way related to, in whole or in party, directly or indirectly to these CCAA proceedings.

**Miscellaneous**

27. Any conveyance or transfer of the Units and Shares made pursuant to the provisions of this Order shall be valid and enforceable and not be rendered invalid or unenforceable and the rights and remedies of the parties thereto shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declaration of insolvency made herein; (b) any Bankruptcy Order sought or issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) ("BIA") in respect of any of the Applicants; or (c) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances, contained in any existing agreement, lease, sub-lease, offer to lease or other arrangement which binds any of the Applicants (a "Third Party Agreement"), and notwithstanding any provision to the contrary in any Third Party Agreement:
  - (i) the transactions contemplated in the Purchase and Sale Agreement and/or by this Order shall not create or be deemed to constitute a breach by any of the Applicants of any Third Party Agreement to which they are a party; and

- (ii) Bridges LP, Bridges Inc., and Rose shall not have liability to any person whatsoever as a result of any breach of any Third Party Agreement cause by or resulting from the creation, execution, delivery or performance of any transactions contemplated in the Purchase and Sale Agreement and/or by this Order.
  
- 28. Notwithstanding (a) the pendency of these proceedings and the declaration of insolvency made herein, (b) any Bankruptcy Order sought or issued pursuant to the BIA in respect of any of the Applicants, and (c) the provisions under the BIA, or any other applicable federal or provincial legislation or common law, the Purchase and Sale Agreement and transactions contemplated therein and the transactions contemplated by this Order shall constitute legal, valid and binding obligations of the Applicants enforceable against them in accordance with the terms thereof and hereof, and no transactions contemplated in the Purchase and Sale Agreement and/or by this Order will be void or voidable at the instance of creditors and claimants and do not constitute nor shall they be deemed to constitute settlements, fraudulent preferences, assignments, fraudulent conveyances, oppressive conduct, or other reviewable transactions under the BIA, or any other applicable federal or provincial legislation or common law.
  
- 29. The Applicants, the Monitor, Bridges LP, Bridges Inc., Rose or any interested party may apply to this Court for advice and direction on notice to any party likely to be affected by the Order sought or on such notice as this Court directs.
  
- 30. The Applicants shall serve, by courier, facsimile transmission, e-mail transmission, or ordinary post, a copy of this Order on all parties present at this application and on all parties who received notice of this application or who are presently on the service list established in these proceedings, and service on any or all other parties is hereby dispensed with. Service affected as aforesaid shall be good and sufficient service.

---

Justice of the Court of Queen's Bench of Alberta

**SCHEDULE "A"**

**SURVIVING CLAIMS**

1. Claim of Direct Energy Regulated Services totaling \$109.00.
2. Claim of McLeod & Company LLP totaling \$2,726.91.
3. Claim of Scope Projects Inc. totaling \$6,762.00.
4. Claim of Square Foot Real Estate Corporation totaling \$97,875.44.



**This is Exhibit "B"**  
**referred to in the**  
**Affidavit of Robert Friesen**  
**Sworn February 15, 2013**

THIS IS EXHIBIT " B " referred to in the Affidavit of Robert Friesen Sworn before me this 15<sup>th</sup> Day of February A.D. 2013.

-----  
A COMMISSIONER FOR OATHS  
IN AND FOR THE PROVINCE OF ALBERTA

**TRAVIS LYSAK**  
**BARRISTER & SOLICITOR**

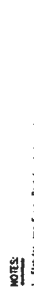
REGISTRAR  
LAND TITLE OFFICE  
PLAN NO.  
DIBED AND REGISTERED  
ON  
INSTRUMENT NO.  
A.D. REGISTRAR

SHEET 1 OF 2

NOTE  
For an extract, registration,  
transfer, modification or other entry  
to be made upon this plan,  
the owner must apply to the Registrar  
of Land Titles in accordance with  
Section 123 of the Condominium  
Property Act.

**CRANSTON  
CALGARY, ALBERTA**  
CONDOMINIUM PLAN OF REDIVISION OF  
UNIT 26 AND  
2968/10000 UNDIVIDED SHARES OF  
COMMON PROPERTY  
OF BARE LAND CONDOMINIUM PLAN 121  
IN THE  
N.E. ¼ SEC. 20, TWP. 22, RGE. 29, W.4M.

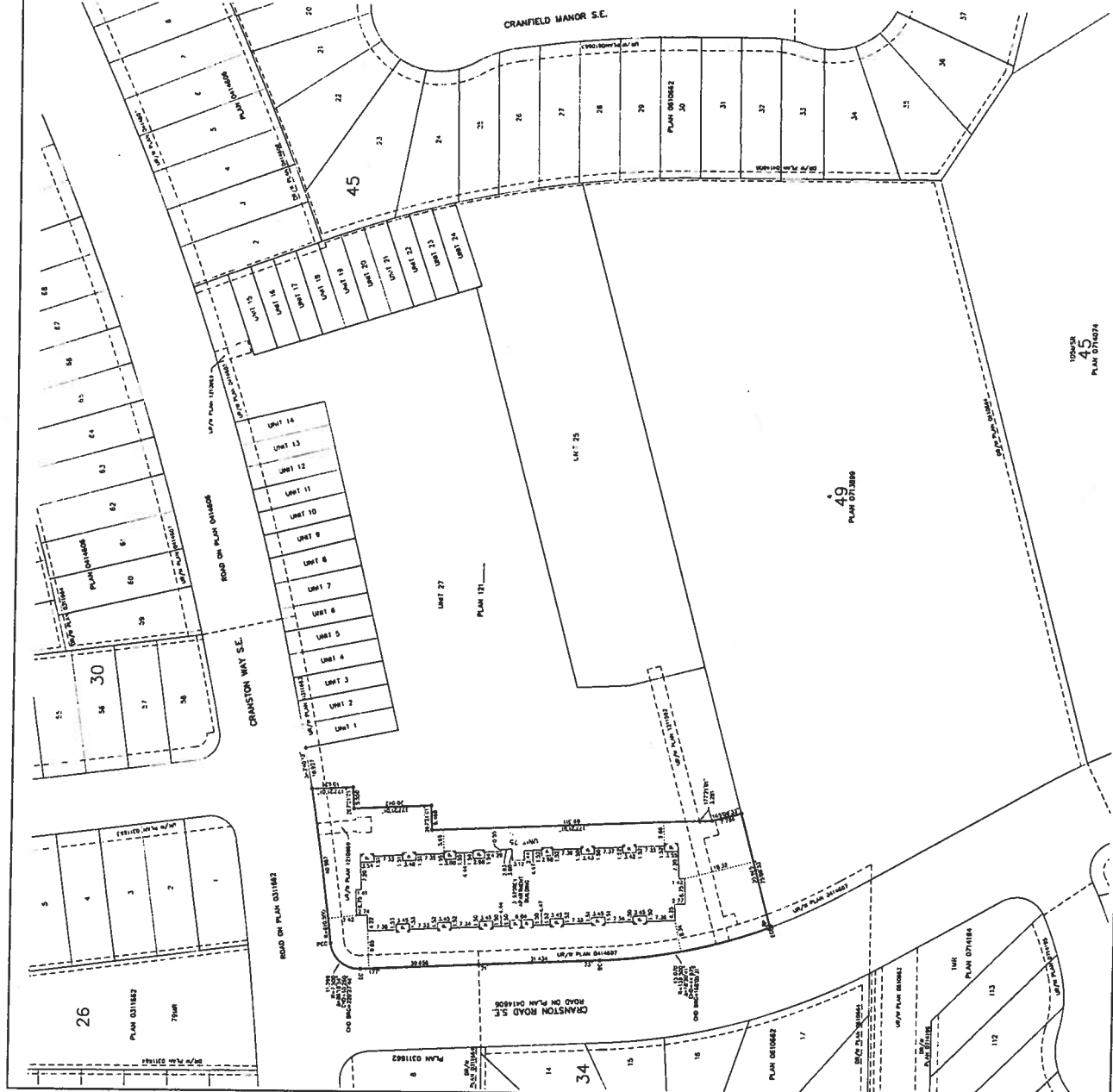
SCALE 1:500  
2012 B.C. FLEET ALLS  
REVISED 2012



NOTES

1. Boundary lines shown in red.
2. Dimensions are in meters and rounded to the nearest millimeter.
3. All dimensions are to the center of the line unless otherwise stated.
4. The area of the units is shown in square meters.
5. The area of the common property is shown in square meters.
6. The area of the bare land is shown in square meters.
7. The area of the common property is shown in square meters.
8. The area of the bare land is shown in square meters.
9. The area of the common property is shown in square meters.
10. The area of the bare land is shown in square meters.
11. The area of the common property is shown in square meters.
12. The area of the bare land is shown in square meters.
13. The area of the common property is shown in square meters.
14. The area of the bare land is shown in square meters.
15. The area of the common property is shown in square meters.
16. The area of the bare land is shown in square meters.
17. The area of the common property is shown in square meters.
18. The area of the bare land is shown in square meters.
19. The area of the common property is shown in square meters.
20. The area of the bare land is shown in square meters.

UNIT NO.	UNIT AREA (SQ. METERS)	UNIT AREA (SQ. FEET)
1	10.1	108.7
2	10.1	108.7
3	10.1	108.7
4	10.1	108.7
5	10.1	108.7
6	10.1	108.7
7	10.1	108.7
8	10.1	108.7
9	10.1	108.7
10	10.1	108.7
11	10.1	108.7
12	10.1	108.7
13	10.1	108.7
14	10.1	108.7
15	10.1	108.7
16	10.1	108.7
17	10.1	108.7
18	10.1	108.7
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99	10.1	108.7
100	10.1	108.7



*Two one  
ques in  
Affidavit  
B*

NOTE:  
1. The area of the units is shown in square meters.  
2. The area of the common property is shown in square meters.  
3. The area of the bare land is shown in square meters.

UNITS  
45  
PLAN 011889

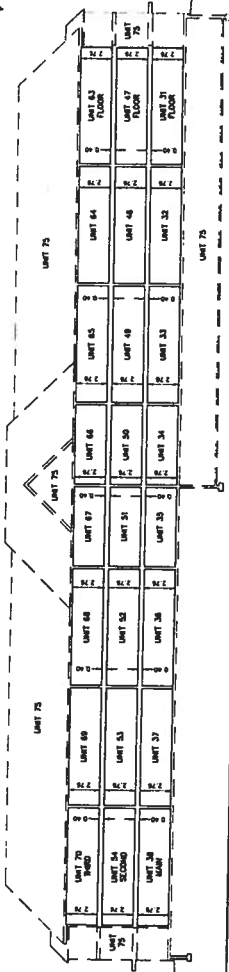
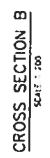
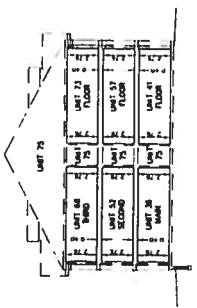
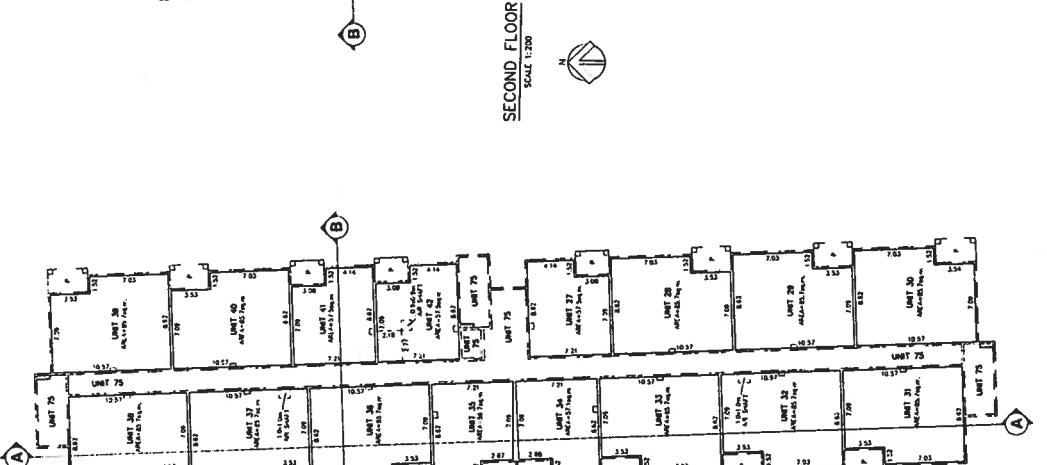
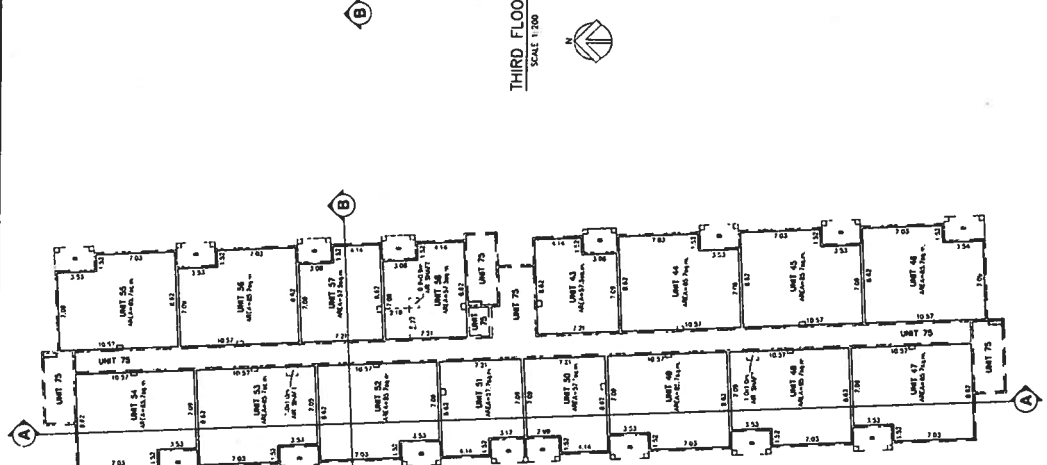
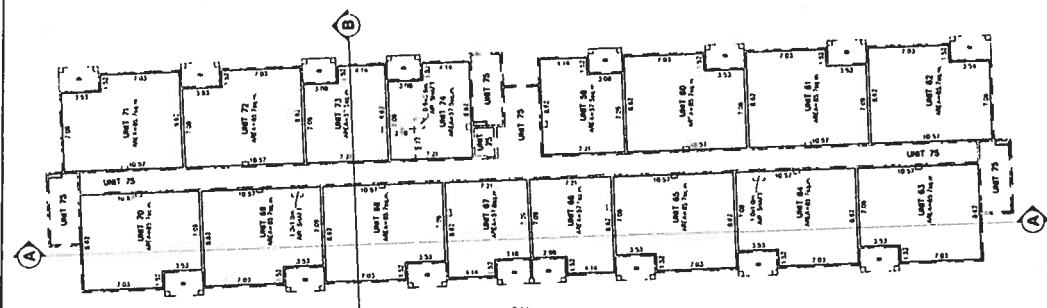


REGISTRAR  
LAND TITLE OFFICE  
PLAN NO.  
ENRAGED AND REGISTERED  
OR  
INSTRUMENT NO.  
AD REGISTRAR

SHEET 2 OF 2

NOTE:  
For the information of the registrars,  
the following information is being provided  
to the Registrar's Office for the purpose of  
recording the plan in the Land Title Office.  
This information is provided for the purpose of  
recording the plan in the Land Title Office.  
This information is provided for the purpose of  
recording the plan in the Land Title Office.

- NOTES:
1. All areas are in meters and decimals thereof.
  2. Floor areas are based on the dimensions shown on this plan.
  3. All areas are in meters and decimals thereof.
  4. All areas are in meters and decimals thereof.



REGISTERED OWNER:  
ORION AT GRANSTON INC.

ADDRESS OF CONDOMINIUM:  
ORION AT GRANSTON INC.  
800 - 300 AVENUE N.E.  
CALGARY, ALBERTA  
T2C 1P5

MUNICIPAL AUTHORITY:  
NAME: CITY OF CALGARY  
FILE NO.: CA

UNIT 75  
UNIT 76  
UNIT 77  
UNIT 78  
UNIT 79

UNIT 75  
UNIT 76  
UNIT 77  
UNIT 78  
UNIT 79

UNIT 75  
UNIT 76  
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UNIT 78  
UNIT 79

UNIT 75  
UNIT 76  
UNIT 77  
UNIT 78  
UNIT 79

UNIT 75  
UNIT 76  
UNIT 77  
UNIT 78  
UNIT 79



**This is Exhibit "C"**  
**referred to in the**  
**Affidavit of Robert Friesen**  
**Sworn February 15, 2013**

THIS IS EXHIBIT " C "  
referred to in the Affidavit of  
Robert Friesen  
Sworn before me this 15<sup>th</sup>  
Day of May A.D. 2013  
A COMMISSIONER FOR OATHS  
IN AND FOR THE PROVINCE OF ALBERTA

**TRAVIS LYSAK**  
**BARRISTER & SOLICITOR**



LAND TITLE CERTIFICATE

S  
LINC                      SHORT LEGAL                      TITLE NUMBER  
0035 578 864            1310351;26                      131 032 045 +25

LEGAL DESCRIPTION  
CONDOMINIUM PLAN 1310351  
UNIT 26  
AND 2968 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY  
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE  
ATS REFERENCE: 4;29;22;20;NE

MUNICIPALITY: CITY OF CALGARY

REFERENCE NUMBER: 081 127 227

-----  
REGISTERED OWNER(S)  
REGISTRATION      DATE(DMY) DOCUMENT TYPE      VALUE      CONSIDERATION  
-----

131 032 045      05/02/2013 CONDOMINIUM PLAN

OWNERS

ORIGINS AT CRANSTON INC..  
OF 808 - 55TH AVENUE NE  
CALGARY  
ALBERTA T2E 6Y4

-----  
ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION  
NUMBER      DATE (D/M/Y)      PARTICULARS  
-----

031 182 621      03/06/2003 UTILITY RIGHT OF WAY  
    GRANTEE - THE CITY OF CALGARY.  
    AS TO PORTION OR PLAN:0311663

041 484 985      23/12/2004 UTILITY RIGHT OF WAY

( CONTINUED )

-----  
ENCUMBRANCES, LIENS & INTERESTS

PAGE 2  
# 131 032 045 +25

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		GRANTEE - THE CITY OF CALGARY.
		AS TO PORTION OR PLAN:0414607
041 484 986	23/12/2004	RESTRICTIVE COVENANT " AFFECTS PART OF THIS TITLE "
041 484 987	23/12/2004	CAVEAT RE : RESTRICTIVE COVENANT " AFFECTS PART OF THIS TITLE "
061 083 380	27/02/2006	CAVEAT RE : EASEMENT AND RESTRICTIVE COVENANT
081 048 150	05/02/2008	CAVEAT RE : PURCHASERS INTEREST CAVEATOR - CARMA LTD.. C/O FIELD LLP 2000 OXFORD TOWER 10235-101 ST EDMONTON ALBERTA T5J3G1 AGENT - HEINRICH RICK H PABST
081 098 857	17/03/2008	ENCUMBRANCE ENCUMBRANCEE - CRANSTON RESIDENTS ASSOCIATION. 7315 5 STREET NE CALGARY ALBERTA T2E8A2
081 127 228	08/04/2008	CAVEAT RE : RESTRICTIVE COVENANT
091 088 010	02/04/2009	MORTGAGE MORTGAGEE - VALIANT TRUST COMPANY. 310, 606 4 ST SW CALGARY ALBERTA T2P1T1 ORIGINAL PRINCIPAL AMOUNT: \$7,500,000
111 237 134	19/09/2011	MORTGAGE MORTGAGEE - CANADA ICI CAPITAL CORPORATION. 200, 12420-104 AVE EDMONTON ALBERTA T5N3Z9 ORIGINAL PRINCIPAL AMOUNT: \$16,100,000
111 237 135	19/09/2011	CAVEAT

( CONTINUED )

-----  
 ENCUMBRANCES, LIENS & INTERESTS  
 -----

PAGE 3  
 # 131 032 045 +25

REGISTRATION  
 NUMBER

DATE (D/M/Y)

PARTICULARS  
 -----

RE : ASSIGNMENT OF RENTS AND LEASES  
 CAVEATOR - CANADA ICI CAPITAL CORPORATION.  
 C/O MESSRS. BROWNLEE LLP  
 #2200, 10155 - 102 STREET  
 EDMONTON  
 ALBERTA T5J4G8  
 AGENT - ROGER I SWAINSON

111 260 157      11/10/2011 POSTPONEMENT  
 OF MORT 091088010  
 TO MORT 111237134 CAVE 111237135

121 074 375      29/03/2012 UTILITY RIGHT OF WAY  
 GRANTEE - ENMAX POWER CORPORATION.  
 GRANTEE - TELUS COMMUNICATIONS INC..  
 GRANTEE - ATCO GAS AND PIPELINES LTD..  
 GRANTEE - SHAW CABLESYSTEMS LIMITED.  
 AS TO PORTION OR PLAN:1210869

121 118 656      17/05/2012 BUILDER'S LIEN  
 LIENOR - RONA REVY INC..  
 ATTN: DAVID F YOUNGGREN, DUNPHY BEST BLOCKSOM  
 2100,777 -8TH AVENUE SW  
 CALGARY  
 ALBERTA T2P3R5  
 AGENT - DAVID F YOUNGGREN  
 AMOUNT: \$32,007

121 128 422      28/05/2012 BUILDER'S LIEN  
 LIENOR - ZYTECH BUILDING SYSTEMS INC..  
 262029 BALZAC BLVD  
 BALZAC  
 ALBERTA T4B2T3  
 AGENT - ROSS CLEMENTS  
 AMOUNT: \$76,935

121 134 942      04/06/2012 BUILDER'S LIEN  
  
 LIENOR - SUPER SAVE TOILET RENTALS INC..  
 ATTN: BRIAN O.PHILLIPS, MOORE WITTMAN PHILLIPS  
 #850,1015 - 4TH STREET SW  
 CALGARY  
 ALBERTA T2R1J4  
 AGENT - LARRY GIBSON  
 AMOUNT: \$445

121 137 917      06/06/2012 UTILITY RIGHT OF WAY  
 GRANTEE - ENMAX POWER CORPORATION.

( CONTINUED )

-----  
 ENCUMBRANCES, LIENS & INTERESTS

PAGE 4  
 # 131 032 045 +25

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		GRANTEE - TELUS COMMUNICATIONS INC.. GRANTEE - ATCO GAS AND PIPELINES LTD.. GRANTEE - SHAW CABLESYSTEMS LIMITED. AS TO PORTION OR PLAN:1211592
121 194 363	31/07/2012	BUILDER'S LIEN LIENOR - CONCEPT ELECTRIC LTD.. ATTN: NICOLE T. TAYLOR-SMITH MILLER THOMSON 3000, 700-9 AVE SW CALGARY ALBERTA T2P3V4 AGENT - NICOLE T TAYLOR-SMITH AMOUNT: \$387,066
121 265 811	10/10/2012	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 121118656
121 305 721	22/11/2012	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 121128422 SEE INSTRUMENT
131 023 960	25/01/2013	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 121194363
121 114 850	14/05/2012	BUILDER'S LIEN LIENOR - IBI GROUP/IBI GEOMATICS INC. 300, 10830 JASPER AVENUE EDMONTON ALBERTA T5J2B3 AGENT - JOHN M BYRNE AMOUNT: \$12,368 "ENDORSED BY 131033319 ON 20130206"
121 286 287	01/11/2012	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 121114850 "ENDORSED BY 131033330 ON 20130206"

( CONTINUED )

\* ADDITIONAL REGISTRATIONS MAY BE SHOWN ON THE CONDOMINIUM ADDITIONAL PLAN SHEET

TOTAL INSTRUMENTS: 023

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE  
REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED  
HEREIN THIS 15 DAY OF FEBRUARY, 2013 AT 09:46 A.M.

ORDER NUMBER:22934678

CUSTOMER FILE NUMBER:



\*END OF CERTIFICATE\*

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THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED FOR THE  
SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER, SUBJECT TO WHAT IS  
SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM  
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION, APPRAISAL OR  
OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS PART OF THE ORIGINAL  
PURCHASER APPLYING PROFESSIONAL, CONSULTING OR TECHNICAL EXPERTISE FOR  
THE BENEFIT OF CLIENT(S).