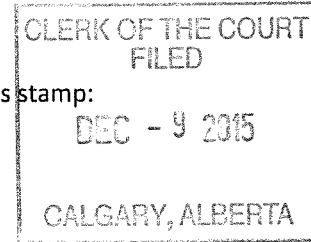


COURT FILE NUMBER  
COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE

1201-05843  
  
CALGARY

Clerk's stamp:



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

**AND IN THE MATTER 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 BANK., EVOLUTION BY GREENBORO INC., GREENBORO COMMUNITIES (2006) INC., GREENBORO ESTATE HOMES (2006) LTD BANK., GREENBORO HOMES (2006) LTD BANK., 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 BANK., 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

**APPLICATION**

ADDRESS FOR SERVICE AND CONTACT  
INFORMATION OF PARTY FILING THIS  
DOCUMENT

**DENTONS CANADA LLP**  
Bankers Court  
15<sup>th</sup> Floor, 850 - 2<sup>nd</sup> Street S.W.  
Calgary, Alberta T2P 0R8  
**Attention: David W. Mann / Derek M. Pontin**  
Ph. (403) 268-7097/6301 Fx. (403) 268-3100  
File No.: 549362-1

**NOTICE TO RESPONDENT(S)**

This application is made on behalf of the Applicants in the above noted proceedings. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

Date December 14, 2015  
Time 3:00 p.m.  
Where Court of Queen's Bench of Alberta  
Calgary Courts Centre  
601 – 5th Street S.W.  
Calgary, AB T2P 5P7  
Before Whom The Honourable Justice Jones

Go to the end of this document to see what you can do and when you must do it.

**Remedy claimed or sought:**

1. The Applicants ("**UBG**") respectfully seek the following relief:
  - (a) an Order, in substantially the form attached hereto as Schedule "A", approving the release of funds held by Burnet, Duckworth & Palmer LLP ("**BD&P**") to UBG in connection with the sale of a guest suite in the Valmont Project;
  - (b) an Order, in substantially the form attached hereto as Schedule "B", approving an interim distribution of funds in connection with claims against UBG Alberta Builders Limited Partnership ("**UBG LP**");
  - (c) an Order, in substantially the form attached hereto as Schedule "C", extending the Stay Period, as defined in the Order made by Madam Justice Horner on May 9, 2012 in these proceedings (the "**Initial Order**"), to and including March 31, 2015; and
  - (d) such other relief as may be sought by the Applicants and granted by this Honourable Court.

**Grounds for making this application:**

***The Valmont Project***

2. All defined terms used herein and not otherwise defined have the meaning given to them in the Monitor's Twenty Third Report (the "**Report**").
3. The Valmont Project is a condominium complex located in south west Calgary. The sale of the Valmont project was approved by this Honourable Court on August 30, 2013 and closed on September 6, 2013. Valmont remains in possession of the Guest Suite.
4. The Guest Suite is to be sold to the Valmont Condo Corporation pursuant to the Bylaws. The Bylaws provide that the \$135,000 purchase price will be funded by way of a \$101,250 mortgage and down payment of \$33,750.
5. Substantially all of the down payment has been funded by the Levy and is currently sitting in trust with BD&P. The Condo Corporation has advised that it has arranged financing to complete the purchase of the Guest Suite, so the down payment can be released by BD&P to Valmont in connection with the purchase arrangement.

6. The Monitor supports the release of the funds in order to complete the purchase and sale of the Guest Suite.

***UBG Alberta Builders Limited Partnership Distribution***

7. On September 28, 2015, this Honourable Court approved an interim distribution of proceeds in connection with the Wilderness project and Riverdale project, as set out in the Monitor's Twenty-Second Report.
8. Among the claims approved by the Monitor in respect of those projects was an intercompany claim of UBG LP.
9. The Monitor has reviewed the claims filed against UBG LP and recommends an interim distribution of funds to the secured creditor of UBG LP, Toronto Dominion Bank, in the amount of \$999,000 as set out in the Monitor's Twenty-Third Report.

***Extension of the Stay Period***

10. UBG continues to progress through the course of its restructuring and continues to work diligently in respect of its remaining projects. This is discussed in detail in the Report.
11. Since the last stay extension, UBG has continued to:
  - (a) renegotiate the sale of the Murals Project;
  - (b) advance litigation in connection with the Valour Park and Valmont Projects;
  - (c) work with the Monitor in connection with ongoing claims processes and facilitation of distributions to creditors;
  - (d) work with the Monitor and Calbridge regarding litigation surrounding the Mystic Ridge development;
  - (e) work with lenders and other stakeholders in the Today's Homes developments and in particular in respect of deficiencies and accounting in respect of the financing protocols;
  - (f) work with third parties to try to arrange an exit strategy for the Mountaineers Village II project;
  - (g) work with counsel in relation to the advancement of certain of UBG's joint venture arrangements;
  - (h) work with the Monitor in connection with certain tax returns and associated filings;
  - (i) communicate regularly with lenders, investors, creditors and other parties; and
  - (j) continue all remaining business processes.
12. UBG is working in good faith and with due diligence in these proceedings. It is in the best interests of UBG and all its stakeholders to continue in these proceedings.

13. The Monitor supports the relief that UBG is seeking.

**Material or evidence to be relied on:**

14. The Monitor's Twenty Third Report.

15. Such further and other materials as counsel for the Petitioners may advise and this Honourable Court may deem necessary.

**Applicable Rules:**

16. The *Alberta Rules of Court*, AR 124/2010.

**Applicable Acts and regulations:**

17. *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended, and the regulations thereunder.

18. Such further and other acts and regulations as counsel for the Applicants may advise and this Honourable Court may deem necessary.

**How the application is proposed to be heard or considered:**

19. In person before the Honourable Justice Jones in Commercial Chambers.

**WARNING**

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

# SCHEDULE A

Clerk's stamp:

COURT FILE NUMBER  
COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE

1201-05843  
  
CALGARY

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

**AND IN THE MATTER 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: Valmont Levy)

ADDRESS FOR SERVICE AND CONTACT  
INFORMATION OF PARTY FILING THIS  
DOCUMENT

**DENTONS CANADA LLP**  
Bankers Court  
15<sup>th</sup> Floor, 850 - 2<sup>nd</sup> Street S.W.  
Calgary, Alberta T2P 0R8  
**Attention: David W. Mann / Derek M. Pontin**  
Ph. (403) 268-7097/6301 Fx. (403) 268-3100  
File No.: 549362-1

DATE ON WHICH ORDER WAS  
PRONOUNCED

December 14, 2015

NAME OF JUSTICE WHO MADE THIS  
ORDER

The Honourable Justice Jones

**ORDER**  
(Valmont Levy)

UPON the application of the Applicants in these proceedings (collectively, "UBG"); AND UPON having read the Application of the Applicants, dated December 9, 2015, the Twenty-Third Report of the Monitor (the "Report"), and the Affidavit of Rosie Cooney, dated December \_\_, 2015 (the "Service Affidavit"), all filed, and such other material in the pleadings and proceedings as are deemed necessary; AND UPON hearing counsel for the Applicants, counsel for the Monitor, 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 Report.

***Release of Levy***

3. The monies held by Burnet Duckworth & Palmer LLP ("BD&P"), on behalf of Condominium Corporation No. 081 3651, in respect of the Levy are to be forthwith remitted and paid to the Monitor, and BD&P is hereby authorized and directed to take all such steps and do all such things as may be necessary to give effect to this Order.

***Miscellaneous***

4. 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 effected as aforesaid shall be good and sufficient service.

---

Justice of the Court of Queen's Bench of Alberta

## **SCHEDULE B**



Clerk's stamp:

COURT FILE NUMBER  
COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE

1201-05843  
  
CALGARY

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

**AND IN THE MATTER 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: UBG Alberta Builders LP Interim Distribution)

ADDRESS FOR SERVICE AND CONTACT  
INFORMATION OF PARTY FILING THIS  
DOCUMENT

**DENTONS CANADA LLP**  
Bankers Court  
15<sup>th</sup> Floor, 850 - 2<sup>nd</sup> Street S.W.  
Calgary, Alberta T2P 0R8  
**Attention: David W. Mann / Derek M. Pontin**  
Ph. (403) 268-7097/6301 Fx. (403) 268-3100  
File No.: 549362-1

DATE ON WHICH ORDER WAS  
PRONOUNCED

December 14, 2015

NAME OF JUSTICE WHO MADE THIS  
ORDER

The Honourable Justice Jones

**ORDER**  
(UBG Alberta Builders LP Interim Distribution)

UPON the application of the Applicants in these proceedings (collectively, "UBG"); AND UPON having read the Application of the Applicants, dated December 9, 2015, the Twenty-Third Report of the Monitor, and the Affidavit of Rosie Cooney, dated December \_\_\_\_, 2015 (the "Service Affidavit"), all filed, and such other material in the pleadings and proceedings as are deemed necessary; AND UPON hearing counsel for the Applicants, counsel for the Monitor, 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").

***Distribution***

3. The interim distribution of proceeds in connection with claims against UBG Alberta Builders LP, as described in the Monitor's Twenty-Third Report, is approved and UBG and the Monitor are hereby authorized and directed to distribute the proceeds in a manner deemed appropriate by the Monitor.
4. UBG and the Monitor are authorized and empowered to do such things, and execute and deliver such additional, related and ancillary documents and assurances governing or giving effect to the distribution, which, in the Monitor's discretion, are reasonably necessary or advisable to properly give effect to the distribution or to this Order.
5. Notwithstanding the pendency of these proceedings, the distribution shall not be void or voidable at the instance of creditors and claimants and shall not constitute nor shall be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, oppressive conduct, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada), or any other applicable federal or provincial legislation.

***Miscellaneous***

6. 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 effected as aforesaid shall be good and sufficient service.

---

Justice of the Court of Queen's Bench of Alberta

# SCHEDULE C

Clerk's stamp:

COURT FILE NUMBER  
COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE

1201-05843  
  
CALGARY

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

**AND IN THE MATTER 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.,  
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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: Extension)

ADDRESS FOR SERVICE AND CONTACT  
INFORMATION OF PARTY FILING THIS  
DOCUMENT

**DENTONS CANADA LLP**  
Bankers Court  
15<sup>th</sup> Floor, 850 - 2<sup>nd</sup> Street S.W.  
Calgary, Alberta T2P 0R8  
**Attention: David W. Mann / Derek M. Pontin**  
Ph. (403) 268-7097/6301 Fx. (403) 268-3100  
File No.: 549362-1

DATE ON WHICH ORDER WAS  
PRONOUNCED

December 14, 2015

NAME OF JUSTICE WHO MADE THIS  
ORDER

The Honourable Justice Jones

**ORDER**  
(Stay Extension)

UPON the application of the Applicants in these proceedings (collectively, “UBG”); AND UPON having read the Application of the Applicants, dated December 9, 2015, the Twenty-Third Report of the Monitor and the Affidavit of Rosie Cooney, dated December \_\_\_\_, 2015 (the “Service Affidavit”), all filed, and such other material in the pleadings and proceedings as are deemed necessary; AND UPON hearing counsel for the Applicants, counsel for the Monitor, 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”).

***Extension of Stay***

3. The stay of proceedings currently in place in these CCAA Proceedings (the “Stay”) is hereby confirmed and extended up to and including March 31, 2015.

***Miscellaneous***

4. 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 effected as aforesaid shall be good and sufficient service.

---

Justice of the Court of Queen’s Bench of Alberta