

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 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 15, 2014  
Time 10:00 a.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 Madam Justice K.M. Horner

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”, 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;
  - (b) such other relief as may be sought by the Applicants and granted by this Honourable Court.

**Grounds for making this application:**

***Extension of the Stay Period***

2. UBG continues to make progress in its restructuring and to work closely with the Monitor, including in the activities described in the Monitor’s Nineteenth Report. Since the last stay extension was granted, UBG has advanced various of its remaining projects and business enterprises, including by:
  - (a) continuing to market, construct, sell and close the sale of Residential Units in its remaining projects;
  - (b) communicating and working with the Steering Committee appointed for the investors in the Murals at High Pointe Project;
  - (c) addressing ongoing litigation affecting the Origins, Valour Park;
  - (d) communicating with investors and Olympia Trust Company in relation to a solution for the Mountaineers Village II Project;
  - (e) working with the Monitor in connection with its review of the accounting on the Village on the Park and Valmont projects;
  - (f) working with the Monitor in connection with the ongoing claims process;
  - (g) working with the Monitor, Greenboro Estate Homes Limited Partnership and Calbridge Homes in connection with development requirements for Phase 1 of the Mystic Ridge development;

- (h) continuing to work with Calbridge Homes in connection with developers, lenders, creditors and stakeholders, including in respect of various claims;
  - (i) continuing to work with lenders and other stakeholders in the Today's Homes developments, including in the preparation of an accounting and completion of deficiencies;
  - (j) working with counsel in relation to the advancement of certain of UBG's joint venture arrangements;
  - (k) communicating regularly with lenders, investors, creditors and other parties; and
  - (l) continuing all remaining business processes.
3. UBG is working in good faith and with due diligence in these proceedings and believes it is in the best interests of UBG and all its stakeholders to continue in these proceedings.
4. The Monitor supports the relief that UBG is seeking.

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

5. The Affidavit of Robert Friesen, sworn December 10, 2014.
6. The Monitor's Nineteenth Report, dated December 10, 2014.
7. Such further and other materials as counsel for the Petitioners may advise and this Honourable Court may deem necessary.

**Applicable Rules:**

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

**Applicable Acts and regulations:**

9. *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended, and the regulations thereunder.
10. 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:**

11. In person before the Honourable Justice Horner 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 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 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: Extension)

ADDRESS FOR SERVICE AND CONTACT  
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**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 15, 2014

NAME OF JUSTICE WHO MADE THIS  
ORDER

The Honourable Justice Horner

**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 10, 2014, the Affidavit of Robert Friesen, dated December 10, 2014 (the "**Friesen Affidavit**"), and the Nineteenth Report of the Monitor, dated December 10, 2014, 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.

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Justice of the Court of Queen's Bench of Alberta