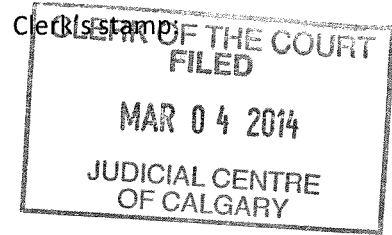


COURT FILE NUMBER 1201-05843

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 Timberline 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: Murals)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Dentons Canada LLP Bankers Court 15th Floor, 850 - 2nd 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 March 3, 2014

LOCATION WHERE ORDER WAS PRONOUNCED Calgary Courts Centre, Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER Justice Macleod

I hereby certify this to be a true copy of the original order Dated this 4 day of March 2014 [Signature] for Clerk of the Court

**ORDER**  
(re: Murals)

UPON the application of the Applicants in these proceedings (collectively, "**UBG**"); AND UPON having read the Application of the Applicants, dated January 13, 2014, the Affidavit of Robert Friesen, dated January 13, 2014 (the "**Friesen Affidavit**"), the Report of the Monitor in respect of the Murals Project, dated January 13, 2014 (the "**Murals Report**"), the Affidavit of Rosie Cooney, dated January 16, 2014 (the "**Service Affidavit**"), and such other material in the pleadings and proceedings as deemed necessary; AND UPON hearing counsel for UBG, 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 Initial Order granted in these proceedings on May 9, 2012 (the "**Initial Order**"), and the following terms shall have the following meaning:
  - (a) "**Borrower's Cost**" means the sum of \$52,500 to be paid to the Monitor or UBG in keeping with the Order of this Honourable Court on June 15, 2012 and in respect of the effort, fees, and disbursements expended by UBG in connection with the preservation, marketing, and conveyance of the Property;
  - (b) "**Extraordinary Resolution**" means an Extraordinary Resolution of the Investor Group confirming, among other things, the amendment, assignment and assumption by the Purchaser of the Debenture Mortgage;
  - (c) "**High Pointe**" means High Pointe Limited Partnership, by its general partner High Pointe Inc.
  - (d) "**Investor Group**" means all of the persons listed on the attached Schedule "A", as the joint holders of a debenture mortgage registered against the Lands (the "**Debenture Mortgage**"), including their respective successors and assigns;
  - (e) "**Lands**" means the lands legally described as: Condominium Plan 1111258, Units 34 to 58;
  - (f) "**Property**" means all of High Pointe's right, title and interest in and to the Lands;
  - (g) "**Purchase Price**" means the consideration provided by the Purchaser to High Pointe for the Property, comprised of: (i) the assumption of the Debenture Mortgage by the Purchaser, and (ii) the payment to UBG and/or the Monitor of the Borrower's Cost;
  - (h) "**Purchaser**" means 1795288 Alberta Ltd., a company owned and controlled by Larry Scammell, a former employee and current consultant of UBG; and

- (i) **“Vesting Order”** means this Order pursuant to which the Property shall be sold to, and title to the Lands vested in, the Purchaser in accordance with the terms and conditions of this Order.

***Approval of Sale and Vesting of the Property***

3. The sale and conveyance of the Property to Purchaser for the Purchase Price be and is hereby approved.
4. UBG and the Monitor are hereby authorized and directed to execute all deeds, documents, and agreements, and to do all things reasonably necessary to complete the conveyance of the Property and carry out the terms of this Order.
5. Upon the Monitor delivering a certificate (the **“Monitor’s Certificate”**) certifying that it is in receipt of: (i) the Purchase Price, and (ii) a certificate from an officer of the Purchaser certifying that it is in receipt of a valid and binding Extraordinary Resolution, then:
  - (a) the Property shall be vested in the name of the Purchaser free of all estate, right, title, interest, royalty, rental, and equity of redemption of UBG and all persons who claim by, through or under UBG in respect of the Property whose interests are subordinate to those of the Investor Group by virtue of its security on the Property, subject only to the permitted encumbrances outlined in Schedule “B” of this Order (the **“Permitted Encumbrances”**);
  - (b) UBG and all persons who claim by, through or under UBG in respect of the Property, save and except the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental, and equity of redemption of the Property and, to the extent that any such person remains in possession or control of any of the Property, they shall forthwith deliver possession of same to the Purchaser;
  - (c) for certainty, notwithstanding the amendment, assignment and assumption of the Debenture Mortgage, High Pointe will not be released from liability to the Investor Group for any indebtedness now existing or to become owing by High Pointe to the Investor Group further to the Debenture Mortgage;
  - (d) the Purchaser shall be entitled to enter into and upon, hold and enjoy the Property for its own use and benefit without any interference of or by UBG, or any person claiming by or through or against UBG, save and except as expressly permitted in this Order; and
  - (e) the Registrar of the Land Titles Office of Alberta shall discharge all encumbrances in respect of the Lands, save and except the Permitted Encumbrances, and shall register the Property in the name of the Purchaser.
6. UBG is authorized and empowered, in respect of the Property, to execute and deliver: (a) such additional, related and ancillary documents and assurances governing or giving effect to the conveyance of the Property to the Purchaser, which, in UBG’s discretion are reasonably necessary or advisable to conclude the transactions contemplated in or in furtherance of the transfer of the Property and/or this Order; and (b) any and all instruments and documents in respect of the Property as may be required by the Registrar of the Land Titles Office of Alberta

or deemed necessary by UBG, and the Registrar is hereby directed, notwithstanding any restrictions in the *Land Titles Act* (Alberta) (the "LTA"), including but not limited to s. 191(1) of the LTA, to effect registration of any such instrument or document so executed by UBG or its solicitors.

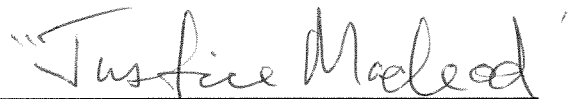
7. Upon the filing of the Monitor's Certificate, the Monitor may discharge, or authorize the discharge of, any security registration or registrations in the Personal Property Registry of the Province where the Property is located as may be required to properly convey clear title of the Property to the Purchaser.

***Miscellaneous***

8. Any conveyance or transfer of the Property 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: (i) the pendency of these proceedings and the declaration of insolvency made herein; (ii) any Bankruptcy Order sought or issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) ("BIA") in respect of any of the Applicants; or (iii) 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:
  - (a) the transaction contemplated hereby 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
  - (b) the Purchaser shall not have liability to any person whatsoever as a result of any breach of any Third Party Agreement caused by or resulting from the creation, execution, delivery or performance of any transaction contemplated hereby.
9. Notwithstanding (i) the pendency of these proceedings and the declaration of insolvency made herein, (ii) any Bankruptcy Order sought or issued pursuant to the BIA in respect of any of the Applicants, and (iii) the provisions under the BIA, or any other applicable federal or provincial legislation or common law, the transactions contemplated herein shall constitute legal, valid and binding obligations of the Applicants enforceable against them in accordance with the terms thereof, and no transaction contemplated herein 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.
10. UBG, the Monitor, the Purchaser, 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.

**General**

11. UBG 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  
Investor Group**

<b>Name</b>
Sharon Zinkhan
David Blain (2006) Professional Corporation
Gordon Paul McKay
Diamond Performance Improvement Solutions Inc.
Wolverine Mortgage Investment Corp.
Robert Davies
Michael G Faunt
Alana Harrison
Gloria Collins and Graham Collins
Elias Excavating Ltd.
Bill Giebelhaus
Janet Schaerer and Fred Schaerer
A & C Neal Consulting Inc.
Dale Shudra and Marilyn Shudra
Aloemi Inc.
Fresh Air Funds Ltd.
WRW Enterprises Ltd.
Gamad Holdings Ltd.
Gracon Holdings Ltd.
Mary Meggison and Gordon Meggison
Alexander Cameron and Marie Cameron
Elizabeth Ostrowski

Bernard Mung
Christopher David Palmer
Edwin Fisher and Marilyn Fisher
Leonard Garon

**Schedule B  
Permitted Encumbrances**

Registration Number	Date (D/M/Y)	Encumbrances, Liens & Interests
071 431 263	29/08/2007	Easement and restrictive covenant
071 478 439	24/09/2007	Restrictive covenant
071 496 146	04/10/2007	Caveat re: access Caveator – Dundee Realty Corporation
081 454 804	08/12/2008	Utility right of way
091 219 533	29/07/2009	Caveat re: access agreement Caveator – The Town of High River
091 219 534	29/07/2009	Caveat re: easement
091 219 535	29/07/2009	Caveat re: easement
111 014 597	19/01/2011	Caveat re: development agreement pursuant to Municipal Government Act Caveator – The Town of High River
111 092 010	15/04/2011	Mortgage Mortgagee: Sharon Zinkhan David Blain (2006) Professional Corporation Gordon Paul McKay Diamond Performance Improvement Solutions Inc. Wolverine Mortgage Investment Corp. Robert Davies Michael G Faunt Alana Harrison Gloria Collins and Graham Collins Elias Excavating Ltd. Bill Giebelhaus Janet Schaerer and Fred Schaerer



		<p>A &amp; C Neal Consulting Inc.  Dale Shudra and Merilyn Shudra  Aloemi Inc.  Fresh Air Funds Ltd.  WRW Enterprises Ltd.  Gamad Holdings Ltd.  Gracon Holdings Ltd.  Mary Meggison and Gordon  Meggison  Alexander Cameron and Marie  Cameron  Elizabeth Ostrowski  Bernard Mung  Christopher David Palmer  Edwin Fisher and Marilyn Fisher  Leonard Garon</p>
111 244 249	22/09/2011	<p>Power of Attorney  Grantor:  Sharon Zinkhan</p>
111 244 250	22/09/2011	<p>Power of Attorney  Grantor:  David Blain (2006) Professional  Corporation</p>
111 244 251	22/09/2011	<p>Power of Attorney  Grantor:  Gordon Paul McKay</p>
111 244 252	22/09/2011	<p>Power of Attorney  Grantor:  Diamond Performance  Improvement Solutions Inc.</p>
111 244 253	22/09/2011	<p>Power of Attorney  Grantor:  Wolverine Mortgage Investment  Corp.</p>
111 244 254	22/09/2011	<p>Power of Attorney  Grantor:  Robert Davies</p>
111 244 255	22/09/2011	<p>Power of Attorney  Grantor:  Michael G Faunt</p>
111 244 256	22/09/2011	<p>Power of Attorney  Grantor:  Alana Harrison</p>
111 244 257	22/09/2011	<p>Power of Attorney  Grantor:  Gloria Collins</p>

		Graham Collins
111 244 258	22/09/2011	Power of Attorney Grantor: Elias Excavating Ltd.
111 244 259	22/09/2011	Power of Attorney Grantor: Bill Giebelhaus
111 244 260	22/09/2011	Power of Attorney Grantor: Janet Schaerer Fred Schaerer
111 244 261	22/09/2011	Power of Attorney Grantor: A & C Neal Consulting Inc.
111 244 262	22/09/2011	Power of Attorney Grantor: Dale Shudra Merylyn Shudra
111 244 263	22/09/2011	Power of Attorney Grantor: Aloemi Inc.
111 244 264	22/09/2011	Power of Attorney Grantor: Fresh Air Funds Ltd.
111 244 265	22/09/2011	Power of Attorney Grantor: WRW Enterprises Ltd.
111 244 266	22/09/2011	Power of Attorney Grantor: Gamad Holdings Ltd.
111 244 267	22/09/2011	Power of Attorney Grantor: Gracon Holdings Ltd.
111 244 268	22/09/2011	Power of Attorney Grantor: Mary Meggison Gordon Meggison
111 244 269	22/09/2011	Power of Attorney Grantor: Alexander Bruce Cameron
111 244 270	22/09/2011	Power of Attorney Grantor: Marie Cameron
111 244 271	22/09/2011	Power of Attorney Grantor: Elizabeth Ostrowski

111 244 272	22/09/2011	Power of Attorney Grantor: Bernard Mung
111 244 273	22/09/2011	Power of Attorney Grantor: Christopher David Palmer
111 244 274	22/09/2011	Power of Attorney Grantor: Edwin Fisher
111 244 275	22/09/2011	Power of Attorney Grantor: Marilyn Fisher
111 244 276	22/09/2011	Power of Attorney Grantor: Leonard Garon