SUPERIOR COURT (Commercial Division)

CANADA PROVINCE OF QUÉBEC DISTRICT OF MONTRÉAL

No.: 500-11-041305-117

DATE: February 26, 2015

PRESIDING: THE HONOURABLE LOUIS J. GOUIN, J.S.C.

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:

1810040 ALBERTA LTD. (formerly known as

HOMBURG INVEST INC. and HOMBURG SHARECO INC.)

NORTH CALGARY LAND LTD.

CHURCHILL ESTATES DEVELOPMENT LTD.

HOMBURG MANAGEMENT (CANADA) INC.

Debtors / Petitioners

and -

HOMCO REALTY FUND (52) LIMITED PARTNERSHIP

HOMCO REALTY FUND (61) LIMITED PARTNERSHIP

HOMCO REALTY FUND (88) LIMITED PARTNERSHIP

HOMCO REALTY FUND (89) LIMITED PARTNERSHIP

HOMCO REALTY FUND (94) LIMITED PARTNERSHIP

HOMCO REALTY FUND (96) LIMITED PARTNERSHIP

HOMCO REALTY FUND (121) LIMITED PARTNERSHIP

HOMCO REALTY FUND (142) LIMITED PARTNERSHIP

Mises-en-cause

and -

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.

Monitor

JG2270

ORDER GRANTING TWENTY-SECOND EXTENSION OF THE STAY PERIOD

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[1] The Petitioners present a *Motion for extension of the stay period* (the "**Motion**") pursuant to sections 11 and 11.02 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985 (the "**CCAA**");

- [2] **CONSIDERING** the Motion and affidavit in support thereof, and the representations of counsel;
- [3] **CONSIDERING** the Monitor's Thirty-Ninth Report dated February 25, 2015;
- [4] **CONSIDERING** the provisions of the CCAA;

FOR THESE REASONS, THE COURT:

- [5] **GRANTS** the Motion;
- [6] **EXTENDS** the Stay Period (as defined in the Initial Order rendered by the Court on September 9, 2011 and as extended from time to time) to and including August 31, 2015;
- [7] **PRAYS ACT** of the fact that Homco Realty Fund (105) Limited Partnership and CP Development Ltd. are no longer subject to the stay of proceedings in force pursuant to the Initial Order rendered by the Court on September 9, 2011 (as amended from time to time);
- [8] **THE WHOLE** without costs.

LOUIS J. GOVIN, J.S.C.

Mid Clan J.s.c.

Hearing date: February 26, 2015

Me Sandra Abitan
Me Julien Morissette
Osler, Hoskin & Harcourt LLP
Counsel to Petitioners

Me Mason Poplaw
McCarthy Tétrault LLP
Counsel to the Monitor