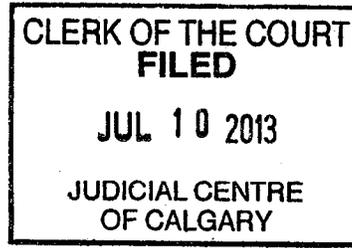


Clerk's stamp:



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: UBG 75 Canmore Office)

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 July 10, 2013

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

NAME OF JUSTICE WHO MADE THIS ORDER The Honourable Madam Justice Horner

I hereby certify this to be a true copy of the original Order
 Dated this 10 day of July, 2013

 for Clerk of the Court

ORDER

(re: UBG 75 Canmore Office)

UPON the application of the Applicants in these proceedings (collectively, "UBG"); AND UPON having read the Application of the Applicants, dated July 5, 2013, the Affidavit of Robert Friesen, dated July 4, 2013 (the "Friesen Affidavit"), the Tenth and Eleventh Reports of the Monitor, the Affidavit of Anna Collister, dated July 9, 2013 (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) "**Closing Adjustments**" means the ordinary and specific closing adjustments described at clause 8.2 of the Purchase and Sale Agreement (as defined herein);
 - (b) "**Lands**" means the lands legally described as Condominium Plan 0614092, Unit 16, and 4088 undivided one ten thousandth shares in the common property, excepting thereout all mines and minerals;
 - (c) "**Net Proceeds**" means the proceeds from the sale of the Property, less amounts required to pay the Closing Adjustments and all other reasonable and ordinary closing costs, including without limitation goods and services and other applicable sales taxes, property taxes, commissions, applicable condominium fees and legal fees and disbursements, calculated in a manner consistent with the calculation of 'Net Proceeds' described in the Order granted by this Honourable Court in these proceedings on date June 15, 2012, and including, without limitation, a deduction in favour of the Applicants of \$75,000.00 for their business and operational purposes;
 - (d) "**Property**" means all of the Vendor's right, title and interest in and to the Lands;
 - (e) "**Purchase and Sale Agreement**" means the agreement in writing respecting the sale of the Property (as herein defined) from the Vendor to the Purchaser;
 - (f) "**Purchaser**" means 1724504 Alberta Ltd., or the Purchasers' nominee; and
 - (g) "**Vendor**" means UBG 75 Canmore Limited Partnership, by its general partner, UBG 75 Canmore Inc.

Approval of Sale and Vesting of the UBG 75 Canmore Office Building

3. The sale and conveyance of the Property to the Purchaser be and is hereby authorized and 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 pursuant to the terms of the Purchase and Sale Agreement 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 Property has closed in accordance with the terms of the Purchase and Sale Agreement and all purchase monies due and owing in respect of such sale have been tendered to UBG's solicitors, 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 Purchaser by virtue of its security on the Property, subject only to the permitted encumbrances outlined in Schedule "A" of this Order (the "**Permitted Encumbrances**") and the permitted tenancies outlined in Schedule "B" of this Order (the "**Permitted Tenancies**");
 - (b) for further clarity, the tenancy interests of 1564158 Alberta Ltd. and The Market at Three Sisters Ltd. (collectively the "**Terminated Tenants**") respecting the Lands are hereby terminated and foreclosed off title to the Lands;
 - (c) The Terminated Tenants shall deliver vacant possession to the Vendor of their tenancy interests in the Lands on the earlier of 6:00 p.m. on Tuesday, September 3, 2013 or the failure by either of the Terminated Tenants to pay rent when due for their tenancy interests between the date of this Order and September 3, 2013;
 - (d) UBG and all persons who claim by, through or under UBG in respect of the Property, save and except the Permitted Encumbrances and the Permitted Tenancies, 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 or its nominee;
 - (e) 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; and
 - (f) 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, notwithstanding the requirements in section 191 of the *Land Titles Act* (Alberta).

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, 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 shall 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.
8. Upon the filing of the Monitor's Certificate, the Net Proceeds shall be:
 - (a) firstly, paid to Bank of Montreal ("BMO") in respect of all valid amounts owing to BMO, as approved by the Monitor, in relation to the Lands;
 - (b) secondly, the remainder of the Purchase Price (the "Claims Reserve") shall be held in the place and stead of the Property transferred pursuant to this Order, and not disbursed to any party without the consent of the Monitor or upon further Order of this Honourable Court.
9. All claims of whatsoever nature or kind, including without limitation, all real property taxes not subject to adjustment under the Purchase and Sale Agreement, liens, claims, encumbrances, mortgages, proprietary claims, trust claims, lease claims, royalty claims, and other interests, other than the Permitted Encumbrances and Permitted Tenancies, (the "Claims") shall attach solely to the Claims Reserve, and only to such extent as such Claims have been proven in accordance with the Claims Procedure Order granted in these proceedings on June 15, 2012, 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 Claims were attached to the Property itself.

Miscellaneous

10. 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 Petitioners; 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 Petitioners (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 Petitioners 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.
11. 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 Petitioners, and (iii) the provisions under the BIA, or any other applicable federal or provincial legislation or common law, the Purchase and transaction contemplated hereby shall constitute legal, valid and binding obligations of the Petitioners 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.
12. 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

13. 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
(Order re: UBG 75 Canmore Office)

PERMITTED ENCUMBRANCES

Registration Number	Date (D/M/Y)	Encumbrances, Liens & Interests
021 298 502	26/08/2002	UTILITY RIGHT OF WAY
021 298 505	26/08/2002	RESTRICTIVE COVENANT
021 298 509	26/08/2002	RESTRICTIVE COVENANT
021 336 079	24/09/2002	CAVEAT
021 354 337	08/10/2002	CAVEAT
051 473 075	12/12/2005	CAVEAT
061 359 468	01/09/2006	CAVEAT
061 379 179	14/09/2006	EASEMENT
061 465 438	08/11/2006	CAVEAT
101 019 232	19/01/2010	CAVEAT
111 309 632	29/11/2011	CAVEAT
111 309 633	29/11/2011	CAVEAT

Schedule B
(Order re: UBG 75 Canmore Office)

PERMITTED TENANCIES

TENANT	MUNICIPAL ADDRESS	DATE OF LEASE
A. Constantin Professional Corporation and Gert du Plessis Professional Corporation	#105 and 106, 75 Dyrgas Gate, Canmore	September 1, 2011
GAIA Collaborative Medicine Inc.	#101, 75 Dyrgas Gate, Canmore	October 1, 2006
Bow Valley Kitchens Ltd.	#103, 75 Dyrgas Gate, Canmore	September 22, 2006