

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No.: 500-11-041305-117

SUPERIOR COURT
(Commercial Division)
(sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act, R.S.C.
1985, c. C-36, as amended)

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

**Homburg Invest Inc.
Homburg Shareco Inc.**

Debtors / Petitioners

-and-

**Churchill Estates Development Ltd.
Inverness Estates Development Ltd.
CP Development Ltd.
North Calgary Land Ltd.
Homburg Management (Canada) Inc.**

Debtors

-and-

**Homco Realty Fund (52) Limited Partnership
Homco Realty Fund (61) Limited Partnership
Homco Realty Fund (83) Limited Partnership
Homco Realty Fund (88) Limited Partnership
Homco Realty Fund (89) Limited Partnership
Homco Realty Fund (92) Limited Partnership
Homco Realty Fund (94) Limited Partnership
Homco Realty Fund (96) Limited Partnership
Homco Realty Fund (105) Limited Partnership
Homco Realty Fund (121) Limited Partnership
Homco Realty Fund (122) Limited Partnership
Homco Realty Fund (142) Limited Partnership
Homco Realty Fund (190) Limited Partnership
Homco Realty Fund (191) Limited Partnership
Homco Realty Fund (199) Limited Partnership
Castello Development Ltd.**

Mises-en-cause

-and-

Stichting Homburg Capital Securities

Respondent

-and-

Samson Bélair/Deloitte & Touche Inc.

Monitor

**RE-AMENDED MOTION FOR AN ORDER FOR THE CONVENING, HOLDING
AND CONDUCT OF THE HII/SHARECO CREDITORS' MEETING
AND OTHER RELIEF**

**(Sections 4, 5, 9, 10 and 11 of the *Companies' Creditors
Arrangement Act*, R.S.C., 1985, c. C-36)**

**TO THE HONOURABLE JUSTICE LOUIS J. GOUIN OR TO ONE OF THE
HONOURABLE JUDGES OF THE SUPERIOR COURT, SITTING IN COMMERCIAL
DIVISION IN AND FOR THE JUDICIAL DISTRICT OF MONTRÉAL, THE
PETITIONERS RESPECTFULLY SUBMIT AS FOLLOWS:**

I. INTRODUCTION

1. For purposes hereof, capitalized terms used and not otherwise defined in this motion have their respective meanings given to them in the Conclusions of this motion;
2. On September 9, 2011 (the "**HII Filing Date**"), the Honourable Louis J. Gouin, J.S.C. issued an order (as amended, restated or varied from time to time, the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") in respect of Homburg Invest Inc. ("**HII**"), Homburg Shareco Inc. ("**Shareco**"), Churchill Estates Development Ltd., Inverness Estates Development Ltd. and CP Development Ltd. (together with HII and Shareco, the "**Petitioners**") as appears from the Court record;
3. A detailed description of the circumstances of the Petitioners and the reasons for requesting the Initial Order are set out in the Amended Motion for an Initial Order pursuant to Sections 4, 5, 11 and following of the CCAA dated September 9, 2011;
4. Pursuant to the Initial Order, Samson Bélair/Deloitte & Touche Inc. (the "**Monitor**") was appointed as Monitor of the Petitioners and a stay of proceedings (the "**Stay of Proceedings**") was issued from the date of the Initial Order until October 7, 2011;
5. On October 7, 2011, this Honourable Court issued an order (the "**First Extension Order**") extending the Stay of Proceedings. The Court has since further extended the Stay of Proceedings, most recently until June 7, 2013, as appears from the Court record;
6. As appears from the Initial Order and the First Extension Order, the Stay of Proceedings was extended in favour of the following limited partnerships: Homco Realty Fund (52) Limited Partnership, Homco Realty Fund (88) Limited Partnership, Homco Realty Fund (89) Limited Partnership, Homco Realty Fund (92) Limited Partnership, Homco Realty Fund (94) Limited Partnership, Homco Realty Fund (105) Limited Partnership, Homco Realty Fund (121) Limited Partnership, Homco Realty Fund (122) Limited Partnership, Homco Realty Fund (142) Limited Partnership and Homco Realty Fund (199) Limited Partnership (each an "**Applicant Partnership**" and collectively with Homco 61 LP (as defined below), Homco 83 LP (as defined below), Homco 96 LP (as defined below),

Homco 190 LP (as defined below) and Homco 191 LP (as defined below) the “**Applicant Partnerships**”);

7. On April 30, 2012, the Honourable Louis J. Gouin, J.S.C. issued an order (as amended, the “**Claims Process Order**”) establishing a claims process in this CCAA proceeding;
8. As appears from the Order dated May 31, 2012, the Initial Order was amended to add North Calgary Land Ltd. (“**NCLL**”) as a Petitioner and Homco Realty Fund (96) Limited Partnership (“**Homco 96 LP**”) as an Applicant Partnership thereunder;
9. By Order of the Court made on December 14, 2012, the Initial Order was further amended to add each of Homco Realty Fund (190) Limited Partnership (“**Homco 190 LP**”) and Homco Realty Fund (191) Limited Partnership (“**Homco 191 LP**”) as additional Applicant Partnerships thereunder;
10. By Order of the Court made on February 6, 2013 (the “**Homco 61 Filing Date**”), the Initial Order was further amended to add Homco Realty Fund (61) Limited Partnership (“**Homco 61 LP**”) as an additional Applicant Partnership and Castello Development Ltd. (“**Castello**”) as a *mise-en-cause* thereunder;
11. As appears from the Court record, on February 6, 2013, HII and Shareco filed a joint Plan of Compromise and Reorganization pursuant to the CCAA and the *Business Corporations Act* (Alberta) dated February 5, 2013 to be presented to their respective creditors (the “**Original Plan**”);
12. By Order of the Court made on March 14, 2013, the Initial Order was further amended to add Homburg Management (Canada) Inc. (collectively with the Petitioners, the Applicant Partnerships, NCLL and Castello, the “**HII Group Entities**”) as an additional Petitioner thereunder;
13. On April 25, 2013, HII and Shareco amended and restated the Original Plan, among other things, to reflect the Homco 61 Plan (the “**Amended and Restated Plan**”);
14. By Order of the Court made on April 26, 2013, the Initial Order was further amended to add Homco Realty Fund (83) Limited Partnership (“**Homco 83 LP**”) as an additional Applicant Partnership thereunder;
15. On April 26, 2013, HII and Shareco amended and restated the Amended and Restated Plan, among other things, to reflect the Restated Catalyst Support Agreement (as defined below) (the “**Second Amended and Restated Plan**”);
16. HII and Shareco now seek that this Honourable Court, render an Order which, *inter alia*, determines a process for the calling, convocation, and conduct of the necessary meeting of their creditors to consider and vote on a resolution to approve the Second Amended and Restated Plan, and to approve the Restated Catalyst Support Agreement, the whole as more fully described below;

II. UPDATE ON INVESTMENT PROPOSAL PROCESS

17. As appears from the Court record, after the filing of the Original Plan, several interested parties reached out to the HII Group and the Monitor interested in pursuing a transaction with the HII Group;
18. With a view to maximize value for stakeholders (but without delaying the proposed process for a timely approval of the Original Plan), the HII Group, in consultation with the Monitor, determined that it was appropriate to initiate an investment proposal process to determine, on an expedited basis, whether the HII Group could pursue an investment transaction that would provide for a better recovery to its stakeholders than would be available under the Original Plan;
19. On March 1, 2013, this Court approved the Investment Proposal Process (as defined in the Order approving Investment Proposal Process, in the Court record). Pursuant thereto, the HII and the Monitor sought investment proposals from qualified investors that provided additional optionality to creditors in a way that would supplement the Plan;
20. HII entered into confidentiality agreements with, and granted access to other information to, three qualified investors (the “**Three Qualified Investors**”), all of which submitted an investment proposal to HII and the Monitor on March 11, 2013;
21. On March 14, 2013, this Court approved a revised investment proposal process (the “**Revised Investment Proposal Process**”) pursuant to which the Three Qualified Investors, were invited to submit, by no later than March 17, 2013, a proposal which would provide further alternatives to creditors;
22. On March 17, 2013, HII and the Monitor received two revised investment proposals. After careful review and analysis of the revised investment proposals, HII, in consultation with the Monitor, determined that none was to be considered a Selected Superior Offer (as defined in the Revised Investment Proposal Process);
23. On March 20, 2013, the two qualified investors who had submitted revised investment proposals were invited by the HII Group Entities and the Monitor to submit an unconditional final investment proposal by no later than March 24, 2013;
24. As of March 24, 2013, two formal binding final proposals were received by the HII Group Entities and the Monitor, one of which was submitted by the Catalyst Capital Group Inc., on behalf of funds managed by it (“**Catalyst**”) by letter dated March 24, 2013, attaching thereto a term sheet setting out certain terms and conditions of the investment to be made by Catalyst (the “**Catalyst Final Offer**”);
25. The final proposals were considered on March 27, 2013 by the board of directors of HII;
26. On March 27, 2013, after careful consideration and deliberation, including comparison with the Original Plan, the Monitor recommended, and the board of directors of HII approved, entering into exclusive negotiations with Catalyst, with a view to negotiating

and settling a definitive agreement and the Catalyst Final Offer was selected by HII as the Selected Superior Offer for the purposes set forth in Revised Investment Proposal Process;

27. The Monitor and Stichting Homburg Bonds also participated in certain negotiations and discussions between HII and Catalyst;

III. CATALYST SUPPORT AGREEMENT

28. In accordance with the Revised Investment Proposal Process, HII, Shareco, Homco 61 LP and Catalyst entered into a support agreement dated April 15, 2013 (the “**Original Catalyst Support Agreement**”) governing the potential investment to be made by Catalyst as part of the restructuring of HII, Shareco and certain of the HII Group Entities;
29. The Original Catalyst Support Agreement contained several conditions including, *inter alia*, the negotiation and filing of several key documents including an amended and restated joint plan of arrangement of HII and Shareco, a plan of arrangement in respect of Homco 61, an information circular, articles of incorporation of Newco, meeting motions and orders in respect of both plans, all of which were required to be in form and substance satisfactory to the parties, in order for the Court to issue the above mentioned meeting orders by no later than April 26, 2013;
30. Since the signing of the Original Catalyst Support Agreement, very significant time, effort and resources were dedicated by the HII Group Entities, the Monitor, Catalyst and their respective advisors to conclude the terms of, *inter alia*, the documents referred to above, in order to implement the terms of the Catalyst Support Agreement within the agreed upon deadline;
31. Notwithstanding the said efforts which continued until the late afternoon of April 24, 2013, several significant business and legal issues remained outstanding and it became apparent that no agreement would be reached with Catalyst within the deadlines agreed to by the parties and as set forth in the Catalyst Support Agreement. Accordingly, in the evening of April 24, 2013, HII, Shareco and Homco 61 LP, in consultation with the Monitor, terminated the Original Catalyst Support Agreement;
32. Following termination of the Original Catalyst Support Agreement, the HII Group Entities, the Monitor and Catalyst entered into new negotiations. On April 26, 2013, HII, Shareco, Homco 61 LP and Catalyst entered into a restated support agreement, filed in support hereof as **Exhibit P-6** (the “**Restated Catalyst Support Agreement**”);
33. The Second Amended and Restated Plan includes provisions which, among other things, reflect certain terms of the Restated Catalyst Support Agreement including the following:
 - (a) Affected Creditors who do not wish to become shareholders of Newco can elect to receive (“**Electing Creditors**”), instead of all of the Newco Common Shares which would otherwise be issued to them for their Proven Claims (for distribution purposes) under the Second Amended and Restated Plan, an amount of money

equal to their pro-rata share of the Aggregate Newco Common Shares Final Cash-Out Amount, which is to be funded by Catalyst, the whole without prejudice to such Affected Creditors' right to receive, in respect of their Proven Claims, all distribution from the Cash Pool and the Asset Realization Cash Pool under and in accordance with the Plan (the "**Newco Common Shares Cash-Out Option Election**");

- (b) The Electing Creditors with Proven Claims who makes a Newco Common Shares Cash-Out Option Election will receive an initial amount resulting from such election no later than ten (10) business days following the Plan Implementation Date, with the final amount to be paid once all Disputed Claims (including Disputed Claims of Electing Creditors) are resolved, the whole as more detailed in the Second Amended and Restated Plan;
 - (c) As consideration for the above, Catalyst shall receive the Newco Common Shares of the Electing Creditors who have made a Newco Common Shares Cash-Out Option Election;
34. The Restated Catalyst Support Agreement contemplates a break fee payable by HII and Shareco upon termination of such agreement following acceptance by HII of a Superior Offer within the meaning of such agreement in an amount equal to EUR 2,137,500 (the "**Catalyst Break Fee**"). The Monitor has indicated that it believes the break fee to be fair and reasonable in the circumstances;

IV. MEETING PROCESS

35. Paragraph 39 of the Claims Process Order provides that the process for determining the individual Claim of each of the Corporate Bondholders in respect of the Corporate Bond Claim, the Mortgage Bondholders in respect of the Mortgage Bond Claim, the Capital Securities Holders in respect of the Capital Securities Claim and the Taberna Noteholders in respect of the Taberna Claim for voting and/or distribution purposes will be established by further order of the Court;
36. HII and Shareco believe that it would be in the best interests of all stakeholders that this Court finally determine the above-noted Claims for voting and distribution purposes and set a process for the calling, convocation and conduct of the necessary meetings of their creditors to consider and vote on a resolution to approve the Plan, as set out in the Conclusions hereof (the "**HII/Shareco Meeting Order**");
37. With respect to the HII/Shareco Creditors' Meeting contemplated under the HII/Shareco Meeting Order, as appears from the Court record, the creditors of HII and Shareco reside primarily in Canada and the Netherlands. Given that almost all of the approximately 9,500 Corporate Creditors reside in the Netherlands, it will be more efficient, cost-effective and fair to hold one meeting but concurrently in two locations, namely in Montréal and Utrecht rather than requiring the European Creditors to travel to Canada. All Creditors with voting rights will be able to vote at either location of the HII/Shareco Creditors' Meeting but not at both locations;

38. HII and Shareco, in consultation with the Monitor and their respective advisors, have completed the Information Circular to be included in the HII/Shareco Meeting Materials to be provided to Affected Creditors in accordance with the HII/Shareco Meeting Order;

V. CAPITAL SECURITIES CLAIM

39. As appears *inter alia* from the Court record, HII issued debt obligations (the “**Capital Securities**”) pursuant to a Trust Indenture dated as of February 28, 2009 (the “**Capital Securities Trust Indenture**”), a copy of which is filed in support hereof as **Exhibit P-1**, executed by HII and Stichting Homburg Capital Securities (“**SHCS**”);
40. The Capital Securities are 99-year unsecured and subordinated debt obligations bearing interest at 9.5% per year, payable quarterly in arrears until maturity. Accrued interest was payable, at HII’s option, in cash or by issuing a fixed number of fully paid non-assessable series of Class A Preferred Shares of HII. As at the date of the Initial Order, there were 26,766 Capital Securities outstanding;
41. In connection with the Claim Process Order, on or about July 6, 2012, SHCS filed with the Monitor a proof of claim on behalf of all of the holders of the Capital Securities issued under the Capital Security Trust Indenture asserting an aggregate unsecured claim against HII in the amount of €29,535,152.92 (being CDN\$40,244,599.37), subject to adjustment (the “**Capital Securities Claim**”), as more fully appears from a copy of the proof of claim, filed in support hereof as **Exhibit P-2**;
42. The Monitor, in collaboration with HII, analyzed the Capital Securities Claim. On February 4, 2013, the Monitor sent SHCS a Notice of revision or disallowance (the “**Monitor’s SHCS Notice of Revision or Disallowance**”). As appears from a copy thereof, filed in support hereof as **Exhibit P-3**, the Monitor disallowed an amount equal to \$3,072,909.34 of the Capital Securities Claim relating to interest accrued after September 9, 2011 and to certain expenses. The Monitor allowed the balance of the Capital Securities Claim, namely the amount of \$37,171,690.02;
43. The Monitor’s SHCS Notice of Revision or Disallowance also contained the following statement: “Note that given the subordinated status of this Claim, none of Stichting Homburg Capital Securities or the holders of the Homburg Capital Securities A shall be entitled to vote or attend any creditors’ meeting, nor to receive any distribution under HII’s plan of arrangement.”;
44. The Monitor’s position is based on section 3.4 of the Capital Securities Trust Indenture and the definition of “Senior Indebtedness” contained therein. Section 3.4 provides:

3.4 In the event of the voluntary or involuntary liquidation, bankruptcy, winding-up, insolvency, receivership or other similar proceedings, the rights of the holders to payment of the principal amount of the Homburg Capital Securities A, accrued interest thereon and any other amounts due in respect of the Homburg Capital Securities A will rank:

- i. *pari passu* with all other subordinated indebtedness of [HII] without any preference among each other Homburg Capital Securities A; and
- ii. subordinate to all other Senior Indebtedness of [HII].

45. Sub-section 1.1(gg) defines “Senior Indebtedness” as:

[A]ll indebtedness, liabilities and obligations of [HII] (other than the [Capital A Securities]), whether outstanding on the date of this Indenture or thereafter incurred, and including, for greater certainty, claims of trade and other creditors of [HII], which by the terms of the instrument creating or evidencing such indebtedness is not expressed to be *pari passu* or subordinate in right of payment to the [Capital A Securities].

46. In addition, section 2.5 of the Plan provides that:

None of Stichting Homburg Capital Securities or the holders of the Capital Securities Claims shall be entitled to vote at or attend the HII/Shareco Creditors’ Meeting, and shall not receive any distribution under the Plan. At the Effective Time on the Plan Implementation Date, the Capital Securities Claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred.

47. On February 11, 2013, counsel for SHCS served a *Motion in appeal of a disallowance of a proof of claim pursuant to the “Claims Process Order” issued on April 30, 2012*, in the Court record (the “**Capital Securities Appeal**”), which alleged *inter alia* that the Monitor incorrectly categorized the Capital Securities Claim as an “equity claim”;
48. HII respectfully submits that the Capital Securities Claim is deeply subordinated and that, in accordance with the Capital Securities Trust Indenture, no payment shall be made thereunder so long as any other debt of HII is outstanding. Given that there is no scenario in which all indebtedness of HII will be paid in full, the Monitor properly asserted that the Capital Securities Claim did not entitle SHCS to vote on the Plan or to receive distributions thereunder;
49. On March 14, 2013, the Capital Securities Appeal was withdrawn and the Court prayed act of the withdrawal of same and of the fact that the Monitor’s SHCS Notice of Revision and Disallowance had become final. The Court also advised the parties that there would be no further debate with respect to the Conclusions sought herein regarding the Capital Securities’ Claim;
50. Accordingly, in furtherance of the hearing held on March 14, 2013, HII, with the consent of the Monitor, respectfully requests that, in accordance with the Conclusions herein, this Honourable Court order that SHCS and the holders of the Capital Securities Claim shall not be entitled to vote at or attend at the HII/Shareco Creditors’ Meeting nor receive any distribution under the Plan;
51. HII, with the support of the Monitor, respectfully submits that the Conclusions herein are in conformity with the rights of the holders of the Capital Securities Claim and SHCS under the Capital Securities Trust Indenture and that they are fair and reasonable;

VI. HOMCO 61 NET INTERCOMPANY CLAIM, BOND 6 CLAIM AND TREATMENT OF HOMCO 61 AFFECTED CREDITORS

52. The HII Group Entities, with the support of the Monitor, respectively submit that the Claim of the Bond 6 Claim Holders should be dealt with as set forth below and in the Conclusions herein;
53. HII, through its financing vehicle Shareco, issued bonds to bondholders (the “**Bond 6 Claim Holders**”) under the Fourth Supplemental Indenture dated July 1, 2005 (the “**Bond 6 Indenture**”) to the Trust Indenture dated December 15, 2002 between Shareco and Stichting Homburg Mortgage Bond (as it then was, now Stichting Homburg Bonds, the “**Trustee**”). HII on-lent the proceeds of such issuance to its special purpose vehicle Homco 61 LP, in order to finance the construction of the Homburg Harris Centre;

(a) Flow of Funds

54. On July 1, 2005, Shareco issued bonds under the Bond 6 Indenture in the aggregate principal amount of €31,230,000 together with interest at the rate of 7.5% per annum (the “**Bond 6 Loan**”). HII was to use the Bond 6 Loan to finance the construction of the Homburg Harris Centre;
55. On July 4, 2005, Shareco lent HII the principal amount of €31,230,000 together with interest at the rate of 7.5% per annum (the “**Shareco Loan**”). This loan was evidenced by a demand promissory note granted by HII dated July 4, 2005 (the “**HII Note**”);
56. On or about July 5, 2005, an amount of CDN\$45,407,432 was credited to the account of HII. Such amount corresponds to the net proceeds of the principal amount of the Bond 6 Loan;
57. On July 4, 2005, HII lent Homco 61 LP the principal amount of €30,557,641 together with interest at a rate of 7.5% per annum (the “**HII Loan**”). This loan was evidenced by a demand promissory note granted by Homco 61 LP dated July 4, 2005 (the “**Homco 61 Note**”);
58. Until the HII Filing Date, and in fact for a certain period following the HII Filing Date, HII always maintained a single bank account for the Business. Homco 61 LP did not hold separate bank accounts in its own name (or in the name of its general partner Homco 61 GP Inc. on its behalf), and as such did not directly hold the proceeds of the Bond 6 Loan. HII continued to hold the proceeds of the Bond 6 Loan, comingled with HII’s other funds;
59. The HII Loan and the Homco 61 Note were not originally recorded in Homco 61 LP’s books and records;
60. In August 2005, Shareco and the Trustee entered into a Special Supplemental Indenture to the Bond 6 Indenture (the “**August 2005 Supplement**”) a copy of which is filed in support hereof as **Exhibit P-4**, pursuant to which the Trustee agreed to allow Homco 61

LP to lend the proceeds of the HII Loan back to HII (the “**Homco 61 Loanback**”). The proceeds of the Homco 61 Loanback were in fact comingled with HII’s other funds and used by HII, including to pay for part of the construction costs relating to the Homburg Harris Centre on behalf of Homco 61 LP;

61. As at the HII Filing Date, the Canadian dollar amount of the HII Loan was CDN\$65,197,177 (and as at the Homco 61 Filing Date was CDN\$71,597,387);

(b) Security

62. As security for the Shareco Loan, HII gave Shareco a pledge of HII’s limited partnership units in Homco 61 LP and the Homco 61 Note (the “**HII Securities Pledge**”). As security for the Bond 6 Loan, Shareco assigned its rights under the HII Securities Pledge to the Trustee on behalf of the Bond 6 Claim Holders;
63. The Bond 6 Loan was originally to be secured against Homco 61 LP’s interest in the property on which the Homburg Harris Centre was to be built by way of a Collateral Mortgage (as defined in the August 2005 Supplement). However, Homco 61 LP had not completed the purchase of the property at the time of the Bond 6 Loan. When the Trustee agreed to the Homco 61 Loanback, the Trustee also permitted “the replacement of the Collateral Mortgage” by a pledge by HII of HII’s limited partnership units in the following limited partnerships: Homco Realty Fund (71) Limited Partnership; Homco Realty Fund (72) Limited Partnership; Homco Realty Fund (73) Limited Partnership; Homco Realty Fund (74) Limited Partnership; Homco Realty Fund (75) Limited Partnership; and Homco Realty Fund (76) Limited Partnership (the “**First Unit Pledge**”), the whole as more fully appears from the August 2005 Supplement. The parties did not execute a pledge agreement until 2007 (described below);

(c) Guarantees

64. HII guaranteed the Bond 6 Loan as principal debtor and as guarantor (the “**HII Guarantee**”);
65. Homco 61 LP also guaranteed the Bond 6 Loan as principal debtor and as guarantor (the “**Homco 61 Guarantee**”);

(d) Net Intercompany Amounts relating to the Construction and Sale of Homburg Harris Centre

66. From time to time after August 2005, HII advanced amounts to Homco 61 LP to construct two office towers that would form the Homburg Harris Centre (later renamed the Penn West Plaza) (the “**HII Construction Advances**”). These HII Construction Advances were made both before and after the sale of the Homburg Harris Centre, and were recorded in HII’s books and records;
67. In June 2007, Homco 61 LP sold the partially completed Homburg Harris Centre to DEGI Homburg Harris Limited Partnership (“**DEGI**”), with an undertaking to complete

the construction of the two office towers. As stated in the recitals to the Second Special Supplemental Indenture to the Bond 6 Indenture dated November 30, 2007, a copy of which is filed in support hereof as **Exhibit P-5**: (i) the proceeds of sale were held in trust by Homco 61 LP as security for the Bond 6 Loan; (ii) the Trustee agreed to allow the proceeds to be loaned to HII; and (iii) the Trustee agreed to replace the First Unit Pledge with a pledge by HII of HII's limited partnership units in the same limited partnerships subject to the First Unit Pledge and the following additional limited partnerships: Homco Realty Fund (84) Limited Partnership; Homco Realty Fund (85) Limited Partnership; Homco Realty Fund (98) Limited Partnership; and Homco Realty Fund (120) Limited Partnership (the "**Second Unit Pledge**");

68. From time to time, the sale proceeds paid by DEGI for the sale of the Homburg Harris Centre (comprised of the initial purchase price payment and subsequent purchase price payments) were advanced by Homco 61 LP to HII (the "**Homco 61 Sales Proceeds Advances**"). These Homco 61 Sales Proceeds Advances were recorded in HII's books and records. There is no written loan agreement documenting these advances;
69. Based on HII and the Monitor's review of HII's books and records, the amount owing to Homco 61 LP from HII for the Homco 61 Sales Proceeds Advances net of the Construction Advances is CDN\$127,593,683 as at the HII Filing Date (the "**Homco 61 Intercompany Claim**");

(e) HII/Shareco Plan Set-off

70. The foregoing description evidences complex lending, security and debtor/creditor relationships among the Bond 6 Claim Holders, Shareco, HII and Homco 61 LP arising out of and in respect of the construction and sale of the Homburg Harris Centre. The Proofs of Claim filed by or on behalf of these Persons (as same may be amended) in their various different capacities against HII and Homco 61 LP further evidences this complexity. These relationships present potentially difficult questions of fact and law that if left unresolved, could significantly delay and impair a successful restructuring as well as creditor recoveries under the Second Amended and Restated Plan;
71. The Second Amended and Restated Plan includes a new step in the Plan Transactions providing for the recognition of the amount of the Homco 61 Intercompany Claim, followed by the set-off of the amount of the Homco 61 Intercompany Claim against the amount of the HII Loan, leaving Homco 61 LP with a Claim of CDN\$62,396,506 against HII (the "**Homco 61 Net Intercompany Claim**"). Pursuant to the Second Amended and Restated Plan, this set-off will occur before the compromise of the Bond 6 Loan, and before or after the change of control of HII as determined by HII, Shareco and the Monitor in their sole discretion;
72. Second, the Second Amended and Restated Plan resolves the significant complexity of the relationships among the parties by recognizing and determining certain Claims of Homco 61 LP and of certain Homco 61 Affected Creditors, including principally the Bond 6 Claim Holders against HII for both voting and distribution purposes thereunder;

(f) Homco 61 LP: Homco 61 Net Intercompany Claim

73. As indicated above, the Second Amended and Restated Plan recognizes the Homco 61 LP Net Intercompany Claim against HII;
74. In addition, and as permitted under the Initial Order, Homco 61 LP will file its own plan of compromise under the CCAA (the “**Homco 61 Plan**”). There will be a separate meeting order (the “**Homco 61 Meeting Order**”) providing for, *inter alia*, the calling and convening of a Creditors’ Meeting of Homco 61 Affected Creditors (the “**Homco 61 Creditors’ Meeting**”) to consider and vote on the Homco 61 Plan;
75. The Homco 61 Plan shall be filed with the Court on or about April 24, 2013, and shall form an integrated and cohesive plan with the Second Amended and Restated Plan;
76. Five Proofs of Claim were filed against Homco 61 under the claims process conducted in respect of Homco 61 LP pursuant to the Claims Process Order, excluding HII’s Claim. The aggregate Proofs of Claim of the Bond 6 Claim Holders and of DEGI represent more than 99% of the value of all of the Claims filed against Homco 61 LP and, subject to the final determination of DEGI’s Claim asserted against Homco 61 LP, the aggregate Proof of Claim filed on behalf of the Bond 6 Claim Holders would represent between 85% and 99% of the value of all of the Claims filed against Homco 61 LP;
77. The principal asset of Homco 61 LP is its entitlement to a distribution from HII under the Second Amended and Restated Plan (the “**HII Homco 61 Distribution**”) based on its Homco 61 Net Intercompany Claim;

(g) Bond 6 Claim Holders: Pro Rata Share of Homco 61 Distribution and Bond 6 HII Deficiency Claim

78. The Homco 61 Plan recognizes the Claims of Bond 6 Claim Holders’ for both voting and distribution purposes against Homco 61 LP under the Homco 61 Guarantee in the amount of CDN\$47,146,110 (after conversion at the noon spot rate of exchange quoted by the Bank of Canada as at the Homco 61 Filing Date, namely CDN\$1.3473:EUR1.0000) being the amount of the Bond 6 Loan plus interest at 7.5% to the Homco 61 Filing Date (collectively, the “**Bond 6 Homco 61 Claim**”). This Bond 6 Homco 61 Claim will entitle the Bond 6 Claim Holders to their *pro rata* share of the HII Homco 61 Distribution (the “**Bond 6 Homco 61 Recovered Amount**”);
79. The Homco 61 Plan provides that the holders of Homco 61 Proven Claims (including the Bond 6 Claim Holders) will be entitled to their *pro rata* share of the HII Homco 61 Distribution (being the aggregate value of all non-Cash and Cash distributions made to Homco 61 LP on account of the Homco 61 Net Intercompany Claim), the whole subject to approval of the Plan by the Required Majority and of the Homco 61 Plan by the Required Majority (as defined in the Homco 61 Plan) and in each case by the Court;
80. Essentially, the Homco 61 Plan is a “flow through plan” allowing the Homco 61 Affected Creditors to participate in the Second Amended and Restated Plan;

81. The vast majority of Homco 61 Affected Creditors have both (i) a Homco 61 Affected Claim, and (ii) a related Affected Claim against HII pertaining to the same obligation as such Homco 61 Affected Claim, for example, by guarantee or otherwise; any such claim against HII being a (“**Homco 61 Affected Creditor HII Claim**”). This is the case for the Bond 6 Claim Holders (as further described hereinabove). DEGI has filed Proofs of Claim alleging claims against both Homco 61 LP and HII. These Proofs of Claim are currently being reviewed and analyzed by the Monitor, in collaboration with Homco 61 LP and HII;
82. In these circumstances, HII, Shareco and Homco 61 LP, in consultation with the Monitor and considering the interests of all of their stakeholders, have determined that the fair and equitable treatment of the holders of a Homco 61 Affected Creditor HII Claim requires each such Affected Creditor’s Affected Claim to be treated as set forth below under the Second Amended and Restated Plan;
83. More specifically, the Second Amended and Restated Plan recognizes the full value of each Homco 61 Affected Creditor HII Claim as a Voting Claim for voting purposes.
84. The Second Amended and Restated Plan, however, provides that the Proven Claim of a holder of a Homco 61 Affected Creditor HII Claim for distribution purposes will be limited to a “deficiency claim” against HII in an amount representing the difference between the Homco 61 Affected Creditor HII Claim and the respective Homco 61 Affected Creditor’s *pro rata* share of the HII Homco 61 Distribution (namely, and as defined in the Homco 61 Plan and the HII Plan, the “**Homco 61 Recovered Amount**”);
85. The set off and the treatment of the Claims (including without limitation any and all Claims of Homco 61 LP against HII) on the basis described above will only occur if the Second Amended and Restated Plan and the Homco 61 Plan are implemented and will otherwise be without prejudice to the parties’ rights and entitlements should this not occur;
86. Accordingly, HII respectfully requests that, in accordance with the Conclusions herein, this Honourable Court order that Claims of the Bond 6 Claim Holders, of the holders of Homco 61 Affected Creditor HII Claims and Homco 61 LP be dealt with as set out in the Conclusions below, on the basis that such treatment is fair and reasonable;

VII. CONCLUSION

87. The HII Group Entities have acted, and continue to act, in good faith and with due diligence; and
88. The present motion is well founded in fact and law.

WHEREFORE, MAY IT PLEASE THIS HONOURABLE COURT TO:

1. **GRANT** the present Re-amended motion for an order for the convening, holding and conduct of the HII/Shareco Creditors’ Meeting and other relief (the “**Motion**”);

SERVICE

2. **DECLARE** that the present Motion was duly served, that the notices of presentation of the present Motion are sufficient and dispense the Petitioners from any additional notice requirements;

DEFINITIONS

3. **ORDER** that the following terms shall have the following meanings ascribed thereto:
- (a) **“ABCA”** means the Alberta *Business Corporations Act*, R.S.A. 2000, c. B-9, as amended;
 - (b) **“Additional Information”** has the meaning set forth at paragraph 14 hereto;
 - (c) **“Administration Charge”** means the charge created by paragraph 42 of the Initial Order in favour of the Monitor (including in its capacity as a Trustee in Bankruptcy), the Monitor’s legal counsel, the Petitioners’ legal counsel and other advisors over the Charged Property, and having the priority provided in paragraphs 43 and 44 of the Initial Order, and as confirmed, amended and continued for the benefit of the Monitor and its legal counsel and other advisors pursuant to the HII/Shareco Sanction and Vesting Order;
 - (d) **“Affected Claim”** means any Claim against HII, Shareco, Homco Realty Fund (190) Limited Partnership, Homco Realty Fund (191) Limited Partnership and Homco Realty Fund (199) Limited Partnership and includes any Intercompany Claims only against HII and Shareco (but excluding the Homco 190 Loan, the Homco 191 Loan and the Homco 199 Loan, as each such term is defined in the Plan), but excludes the Unaffected Claims and the Equity Claims;
 - (e) **“Affected Creditor”** means a Corporate Creditor, Non-Corporate Creditor or a Convenience Class Creditor holding an Affected Claim;
 - (f) **“Aggregate Newco Common Shares Final Cash-Out Amount”** means an amount equal to the number of Newco Common Shares to which Electing Creditors are entitled in respect of all Affected Claims that have become Proven Claims in whole or in part within twelve (12) months following the Plan Implementation Date, multiplied by the Newco Common Shares Cash-Out Price;
 - (g) **“Amended and Restated Plan”** means the Original Plan as amended and restated and filed by HII and Shareco with the Court on April 25, 2013;
 - (h) **“Applicable Law”** means, in respect of any Person, property, transaction, event or other matter, any law, statute, regulation, code, ordinance, principle of common law or equity, municipal by-law, treaty or Order, domestic or foreign, applicable to that Person, property, transaction, event or other matter and all applicable requirements, requests, official directives, rules, consents, approvals,

authorizations, guidelines, and policies, in each case, having the force of law, of any Governmental Authority having or purporting to have authority over that Person, property, transaction, event or other matter and regarded by such Governmental Authority as requiring compliance;

- (i) **“Applicant Partnerships”** has the meaning ascribed thereto in the Motion;
- (j) **“Asset Realization Cash Pool”** has the meaning ascribed thereto in the Plan;
- (k) **“Bond 5 Claim”** has the meaning ascribed thereto in the Plan;
- (l) **“Bond 5 Claim Holders”** has the meaning ascribed thereto in the Plan;
- (m) **“Bond 5 Unsecured Claim”** has the meaning ascribed thereto in the Plan;
- (n) **“Bond 6 Claim Holders”** means, collectively, the holders of Series 6 bonds issued under the Bond 6 Indenture and **“Bond 6 Claim Holder”** means any one of them;
- (o) **“Bond 6 HII Claim”** means the amount of the Bond 6 Loan plus interest accruing thereon to the HII Filing Date;
- (p) **“Bond 6 HII Deficiency Claim”** means the aggregate Proven Claim for distribution purposes of the Bond 6 Claim Holders against HII under the Plan which shall be deemed to be an amount equal to the Bond 6 HII Claim net of the Bond 6 Homco 61 Recovered Amount;
- (q) **“Bond 6 Homco 61 Claim”** means the aggregate Proven Claim of the Bond 6 Claim Holders against Homco 61 LP arising under the Homco 61 Guarantee for voting and distribution purposes under the Homco 61 Plan, which shall be deemed to be in the amount of Cdn\$47,146,111 (being principal plus interest accrued as at the Homco 61 Filing Date);
- (r) **“Bond 6 Homco 61 Recovered Amount”** means the aggregate of all Bond 6 Claim Holders’ *pro rata* shares of the HII Homco 61 Distribution recovered by such Bond 6 Claim Holders under the Homco 61 Plan on account of the Bond 6 Homco 61 Claim;
- (s) **“Bond 6 Indenture”** means the Fourth Supplemental Indenture dated July 1, 2005 to the Trust Indenture dated December 15, 2002 between Shareco and Stichting Homburg Bonds, as amended by the Special Supplemental Indenture to the Fourth Supplemental dated August, 2005 between Shareco and Stichting Homburg Bonds, and the Second Special Supplemental Indenture to the Fourth Supplemental dated November 30, 2007 between Shareco and Stichting Homburg Bonds;

- (t) **“Bond 6 Loan”** means the bonds issued by Shareco under the Bond 6 Indenture in the aggregate principal amount of EUR31,230,000 together with interest at the rate of 7.5% per annum;
- (u) **“Business Day”** means a day on which banks are open for business in the City of Montréal, Province of Québec, but does not include a Saturday, Sunday or a statutory holiday in the Province of Québec;
- (v) **“Capital Securities”** means the securities issued by HII under the Capital Securities Trust Indenture;
- (w) **“Capital Securities Holders”** means the holders of Capital Securities;
- (x) **“Capital Securities Claim”** means any Claim of a Capital Securities Holder or Stichting Homburg Capital Securities arising under or in connection with the Capital Securities;
- (y) **“Capital Securities Trust Indenture”** means the subordinated Trust Indenture dated as of February 28, 2009 between HII and Stichting Homburg Capital Securities as trustee;
- (z) **“Cash”** means cash, certificates of deposits, bank deposits, commercial paper, treasury bills and other cash equivalents;
- (aa) **“Cash Elected Amount”** means, in respect of an Affected Creditor for which a valid Convenience Class Claim Election has been made or deemed to have been made pursuant to and in accordance with the Plan, the Canadian dollar amount that is equal to 35 per cent of such Affected Creditor’s Convenience Class Claim that is a Proven Claim;
- (bb) **“Cash-Out Election Form”** means a portion of the Proxy, substantially in the form attached hereto as Schedule “B”, pursuant to which an Affected Creditor (other than a Convenience Class Creditor) can elect the Newco Common Shares Cash-Out Option and be thereby deemed to vote in favour of the Plan and receive a *pro rata* share of the Aggregate Newco Common Shares Final Cash-Out Amount, and their Pro Rata Share of the Cash Pool and the Asset Realization Cash Pool and no other entitlements under the Plan;
- (cc) **“Cash Pool”** has the meaning ascribed thereto in the Plan;
- (dd) **“Catalyst”** means The Catalyst Capital Group Inc., on behalf of funds managed by it;
- (ee) **“Catalyst Break Fee”** means the break fee payable by the HII Group Entities to Catalyst under the Restated Catalyst Support Agreement upon termination of such agreement following acceptance by HII of a Superior Offer within the meaning of such agreement, in an amount equal to EUR 2,137,500;

- (ff) “**CCAA**” means the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;
- (gg) “**CCAA Charges**” means the Administration Charge and the Directors’ Charge;
- (hh) “**CCAA Proceedings**” means the proceedings under the CCAA in respect of the HII Group Entities commenced pursuant to the Initial Order;
- (ii) “**Chair**” has the meaning set forth in paragraph 35 hereof;
- (jj) “**Charged Property**” means the present and future assets, rights, undertakings and properties of every nature and kind whatsoever and wherever situated, including all proceeds thereof, of the Petitioners;
- (kk) “**Claim**” means any right or claim of any Person, whether or not asserted, in connection with any Indebtedness, liability or obligation of any kind whatsoever, whether reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, unknown, by Guarantee, by surety, by warranty or otherwise, and whether or not such right is executory or anticipatory in nature, including without limitation, any claim arising from or caused by the termination, disclaimer, rescission, assignment or repudiation of any contract, lease or other agreement, whether written or oral, the commission of a tort (intentional or unintentional), any breach of duty (including without limitation, any legal, statutory, equitable or fiduciary duty), any right of ownership of or title to property, employment, contract, a trust or deemed trust, howsoever created or any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any grievance, matter, action, cause or chose in action, whether existing at present or commenced in the future, based in whole or in part on facts which existed on the HII Filing Date (including a Claim which relates to any time period prior to the HII Filing Date), together with any other claims of any kind that, if unsecured, would constitute a debt provable in bankruptcy within the meaning of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and for greater certainty, a “**Claim**” shall include any Equity Claim, Intercompany Claim, Restructuring Claim and Subsequent Restructuring Claim, the Corporate Bond Claims, the Capital Securities Claims, the Mortgage Bond Claims, the Taberna Claim, the Shareco Creditor Claims, any Core Business Creditor Claim (as defined in the Plan) and any Non-Core Business Entity Creditor Claim (as defined in the Plan);
- (ll) “**Claims Bar Date**” has the meaning ascribed to it in the Claims Process Order;
- (mm) “**Claims Process Order**” means the Order of the Court made April 30, 2012 approving and implementing the claims process in respect of the HII Group Entities as further amended, restated or varied from time to time;

- (nn) **“Convenience Class Claim”** means one or more Affected Claims of an Affected Creditor that were less than or equal to Cdn\$10,000 in the aggregate as at the Claims Bar Date in respect of which the relevant Affected Creditor has made or been deemed to have made a Convenience Class Claim Election, pursuant to and in accordance with the Plan;
- (oo) **“Convenience Class Claim Declaration”** means an election form, substantially in the form attached hereto as Schedule “C”, pursuant to which an Affected Creditor with one or more Affected Claims that were less than or equal to Cdn\$10,000 in the aggregate as at the Claims Bar Date may (i) make a Convenience Class Claim Election, (ii) make a Newco Common Shares Cash-Out Option Election, or (iii) make an election to be treated as an Affected Creditor (other than a Convenience Class Creditor or as an Electing Creditor) under the Plan, and thereby be entitled to vote their Voting Claims at the HII/Shareco Creditors’ Meeting in respect of the Plan and to receive the rights and distributions provided for under and pursuant to the Plan;
- (pp) **“Convenience Class Claim Election”** means an election or deemed election pursuant to which an Affected Creditor with one or more Affected Claims that were less than or equal to Cdn\$10,000 in the aggregate as at the Claims Bar Date has elected by the Election/Proxy Deadline or been deemed to elect to receive only the Cash Elected Amount and is thereby deemed to vote in favour of the Plan in respect of such Affected Claims and to receive no other entitlements under the Plan;
- (qq) **“Convenience Class Creditor”** means a Person having a Convenience Class Claim;
- (rr) **“Corporate Bonds”** means the bonds issued by HII under the Corporate Bond Trust Indenture;
- (ss) **“Corporate Bondholders”** means the holders of Corporate Bonds;
- (tt) **“Corporate Bond Claim”** means any Claim of a Corporate Bondholder or Stichting Homburg Bonds arising under or in connection with the Corporate Bonds;
- (uu) **“Corporate Bond Trust Indenture”** means, collectively, a Trust Indenture dated as of May 31, 2006, between HII and Stichting Homburg Bonds, a Supplemental Indenture dated as of October 31, 2006, between HII and Stichting Homburg Bonds, a Second Supplemental Indenture dated as of December 21, 2006 between HII and Stichting Homburg Bonds, a Third Supplemental Indenture dated as of February 15, 2007 between HII and Stichting Homburg Bonds, and a Fourth Supplemental Indenture dated as of January 15, 2008 between HII and Stichting Homburg Bonds;

- (vv) **“Corporate Creditor”** means a Person having a Corporate Creditor Claim, other than a Convenience Class Creditor;
- (ww) **“Corporate Creditor Claim”** means the Bond 5 Unsecured Claim, the Bond 6 HII Deficiency Claim, the Corporate Bond Claims, the Mortgage Bond Trust Indenture Unsecured Claim, the Taberna Claim, the Capital Securities Claims, and such other Claim against HII and Shareco that HII and Shareco in consultation with the Monitor shall determine from time to time should be categorized as a Corporate Creditor Claim up to and including the Plan Implementation Date;
- (xx) **“Corporate Indenture Trustees”** means, collectively, Stichting Homburg Capital Securities, Stichting Homburg Bonds and Wells Fargo in their respective capacities as trustees under the Corporate Indentures;
- (yy) **“Corporate Indentures”** means, collectively, the Mortgage Bond Trust Indenture, the Corporate Bond Trust Indenture, the Taberna Indentures and the Capital Securities Trust Indenture;
- (zz) **“Court”** means the Superior Court of Québec (Commercial Division) or any appellate court seized with jurisdiction in the CCAA Proceedings, as the case may be;
- (aaa) **“Creditor”** means any Person asserting an Affected Claim or an Unaffected Claim and may, where the context requires, include the assignee of such Claim or a personal representative, agent, mandatary, trustee, interim receiver, receiver, receiver and manager, liquidator or other Person acting on behalf of such Person;
- (bbb) **“Designated Newspapers”** has the meaning ascribed to in paragraph 15 hereof;
- (ccc) **“Directors’ Charge”** means the charge granted pursuant to paragraph 26 of the Initial Order in favour of the Directors as such term is therein defined in the Charged Property to the extent of the aggregate amount of Cdn\$2,000,000 as security for the indemnity provided in paragraph 25 of the Initial Order, having the priority set out in paragraphs 43 and 44 of such Order which shall be amended in accordance with the terms of the Plan and the HII/Shareco Sanction and Vesting Order;
- (ddd) **“Disputed Claim”** means that portion of an Affected Claim of an Affected Creditor in respect of which a Proof of Claim has been filed in accordance with the Claims Process Order and any motion appealing any disallowance thereof has been made within the period required under the Claims Process Order, and which is the subject of negotiation with the Monitor or adjudication before the Court, and that at any particular time, has not been finally determined to be a Proven Claim in whole or in part, or is subject to a revision or disallowance that is contested in accordance with the Claims Process Order, the HII/Shareco Meeting Order, or other Order made in the CCAA Proceedings and as such is not a Proven

Claim in whole or in part, and in the case of Disputed Claims of Electing Creditors, the face amount of any Disputed Claim of such Electing Creditor shall be deemed to be no greater than the face amount of such Claim as at April 26, 2013;

- (eee) **“Electing Creditor”** means an Affected Creditor who has validly elected the Newco Common Shares Cash-Out Option in its Cash-Out Election Form or the Convenience Class Claim Declaration;
- (fff) **“Election/Proxy Deadline”** shall have the meaning ascribed thereto in paragraph 44 hereof;
- (ggg) **“Election Period”** means the date from the mailing of the HII/Shareco Meeting Materials to the Election/Proxy Deadline;
- (hhh) **“Equity Claim”** shall have the meaning ascribed thereto in Section 2 of the CCAA;
- (iii) **“Excluded Claim”** means (i) any Claim secured by the CCAA Charges, (ii) the KERP Claims, (iii) Claims in respect of Administrative Reserve Costs (as defined in the Plan), (iv) any Claim which cannot be compromised under the terms of the CCAA, and (v) any other Claim ordered by the Court to be treated as an Excluded Claim;
- (jjj) **“Final Order”** means a final Order of the Court, the implementation, operation or effect of which shall not have been stayed, varied, vacated or subject to pending appeal and as to which Order any appeal periods relating thereto shall have expired;
- (kkk) **“Governmental Authority”** means any domestic or foreign government, including any federal, provincial, state, territorial or municipal government, and any governmental department, body, ministry, agency, tribunal, commission, board, court, bureau or other authority exercising or purporting to exercise executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government including without limitation any Taxing Authority, the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) and the Netherlands Central Bank (*De Nederlandsche Bank*);
- (lll) **“Guarantee”** of a Person means any Liability of that Person under any guarantee, agreement, endorsement (other than for collection or deposit in the ordinary course of business of that Person), discount with recourse or other obligation to pay, purchase, repurchase or otherwise be or become liable or obligated upon or in respect of any Indebtedness of any other Person to indemnify and hold harmless any Person from or against any losses, liabilities or damages, in circumstances intended to enable the Person to incur or pay any Indebtedness or to comply with any agreement relating thereto or otherwise to assure or protect Creditors against loss in respect of the Indebtedness;

- (mmm) **“HII”** means Homburg Invest Inc., a corporation incorporated under the ABCA including any successors by amalgamation;
- (nnn) **“HII Filing Date”** means September 9, 2011;
- (ooo) **“HII Group”** means, collectively, the Petitioners, the Applicant Partnerships, and Castello Development Ltd.;
- (ppp) **“HII Group Entity”** means any member of the HII Group;
- (qqq) **“HII Homco 61 Distribution”** means the aggregate value of all non-Cash and Cash distributions made to Homco 61 LP under the Plan on account of the Homco 61 Net Intercompany Claim (for greater certainty being its Pro Rata Share of the Newco Common Shares, the Cash Pool and the Asset Realization Cash Pool);
- (rrr) **“HII Loan”** means the loan by HII to Homco 61 LP evidenced by the Homco 61 Note, in the amount of Cdn\$65,197,177 as at the HII Filing Date (and as at the Homco 61 Filing Date was Cdn\$71,597,837.15);
- (sss) **“HII/Shareco Canadian Creditors’ Meeting”** means a meeting of the Affected Creditors called in Montréal, Québec, Canada convened simultaneously and forming one meeting with the HII/Shareco European Creditors’ Meeting for the purpose of considering and voting in respect of the Plan pursuant to the CCAA, as the same may be adjourned or rescheduled, as the case may be;
- (ttt) **“HII/Shareco Creditors’ Meeting”** means, collectively, the HII/Shareco Canadian Creditors’ Meeting and the HII/Shareco European Creditors’ Meeting;
- (uuu) **“HII/Shareco European Creditors’ Meeting”** means a meeting of the Affected Creditors called in Utrecht, the Netherlands convened simultaneously and forming one meeting with the HII/Shareco Canadian Creditors’ Meeting for the purpose of considering and voting in respect of the Plan pursuant to the CCAA, as the same may be adjourned or rescheduled, as the case may be;
- (vvv) **“HII/Shareco Meeting Materials”** has the meaning set forth at paragraph 13 hereof;
- (www) **“HII/Shareco Meeting Order”** means the Order issued by the Court in respect of the present Motion, as it may be amended by any further Order of the Court;
- (xxx) **“HII/Shareco Record Date”** has the meaning set forth in paragraph 33 hereof;
- (yyy) **“HII/Shareco Sanction and Vesting Order”** means the Order to be granted by the Court as contemplated under the Plan which, *inter alia*, approves and sanctions the Plan and the transactions contemplated thereunder and vests title in and to the Core Business Assets (other than the Core GP Assets) (as each such term is defined in the Plan) in Newco and the Core GP Assets in the Newco Subsidiaries (as defined in the Plan) respectively, free and clear of Encumbrances

(as defined in the Plan) other than the Core Business Creditor Claims (as defined in the Plan) and grants the Plan Charges (as defined in the Plan), which shall be a Final Order;

- (zzz) **“HII/Shareco Sanction Hearing”** means the Court hearing of HII’s and Shareco’s motion in respect of the HII/Shareco Sanction Motion;
- (aaaa) **“HII/Shareco Sanction Motion”** has the meaning set forth at paragraph 59 hereof;
- (bbbb) **“Homburg Group Member”** means any body corporate or limited partnership directly or indirectly owned by HII wherever incorporated or formed;
- (cccc) **“Homco 61 LP”** means the Homco Realty Fund (61) Limited Partnership, a limited partnership formed under the Nova Scotia Limited Partnership Act;
- (dddd) **“Homco 61 Affected Claim”** means any Claim against Homco 61 LP including for greater certainty the Bond 6 Homco 61 Claim but excluding the Homco 61 Unaffected Claims and the Equity Claims;
- (eeee) **“Homco 61 Affected Creditor”** means a creditor with a Homco 61 Affected Claim, including for greater certainty a Bond 6 Claim Holder;
- (ffff) **“Homco 61 Affected Creditor HII Claim”** means an Affected Claim against HII pertaining to the same obligation as a Homco 61 Affected Claim whether by Guarantee or otherwise, including for greater certainty the Bond 6 HII Claim;
- (gggg) **“Homco 61 Affected Creditor HII Deficiency Claim”** means the aggregate Proven Claim of any holder of a Homco 61 Affected Creditor HII Claim for distribution purposes under the Plan, which shall be deemed to be an amount equal to each such holder’s Homco 61 Affected Creditor HII Claim less its Homco 61 Recovered Amount, including for greater certainty the Bond 6 HII Deficiency Claim;
- (hhhh) **“Homco 61 Creditors’ Meeting”** means the meeting or meetings of Homco 61 Affected Creditors to be called and held concurrently with the HII/Shareco Creditors’ Meeting;
- (iiii) **“Homco 61 Filing Date”** means February 6, 2013;
- (jjjj) **“Homco 61 Guarantee”** means the guarantee of Shareco’s obligation under the Bond 6 Indenture granted by Homco 61 LP in favour of Stichting Homburg Bonds dated as of July 1, 2005;
- (kkkk) **“Homco 61 Intercompany Claim”** means the aggregate gross amount owing by HII to Homco 61 LP as reflected in the books and records of HII in the amount of Cdn\$127,593,683 as at the HII Filing Date;

- (llll) **“Homco 61 Meeting Order”** has the meaning ascribed thereto in the Homco 61 Plan;
- (mmmm) **“Homco 61 Net Intercompany Claim”** means the amount of CDN\$62,396,506 being the amount of the Homco 61 Intercompany Claim, after reduction pursuant to set-off effected under the Plan by the amount of the HII Loan, and which amount shall be Homco 61 LP’s deemed Proven Claim for distribution purposes against HII under the Plan;
- (nnnn) **“Homco 61 Note”** means the demand promissory note dated July 4, 2005 evidencing the HII Loan issued by Homco 61 LP to HII and pledged by HII to Shareco as security for the Shareco Loan and subsequently assigned by Shareco;
- (oooo) **“Homco 61 Original Plan”** means the Plan of Compromise of Homco 61 dated April 25, 2013, as may be amended, restated, modified, and/or supplemented from time to time in accordance with its terms;
- (pppp) **“Homco 61 Plan”** means the Homco 61 Original Plan, as amended by the Homco 61 Restated Plan, and as may be amended, restated, modified and/or supplemented from time to time in accordance with its terms;
- (qqqq) **“Homco 61 Restated Plan”** means the restated plan of compromise of Homco 61 LP dated April 26, 2013;
- (rrrr) **“Homco 61 Proven Claim”** has the meaning ascribed thereto in the Homco 61 Plan;
- (ssss) **“Homco 61 Recovered Amount”** means the *pro rata* share of the HII Homco 61 Distribution recovered by a holder of a Homco 61 Affected Creditor HII Claim under the Homco 61 Plan on account of its Homco 61 Proven Claim, including for greater certainty the Bond 6 Homco 61 Recovered Amount;
- (tttt) **“Indebtedness”** of a Person means, without duplication:
- (i) all debts and liabilities of that Person for borrowed money;
 - (ii) all debts and liabilities of that Person representing the deferred acquisition cost of property and services; and
 - (iii) all Guarantees given by that Person;
- (uuuu) **“Information Circular”** means the information circular prepared by HII, on behalf of HII, Shareco and Homco 61 LP and any schedules or appendices thereto (including the Plan and the Homco 61 Plan), as may be amended, restated, or varied from time to time, together with any other documents required by the Court in connection with the calling and holding of the HII/Shareco Creditors’ Meeting and the Homco 61 Creditors’ Meeting to consider and approve the HII Plan and the Homco 61 Plan;

- (vvvv) **“Initial Order”** means the Initial Order made by the Court on September 9, 2011 in the CCAA Proceedings, as the same may be amended, restated or varied from time to time;
- (www) **“Intercompany Claims”** means any Claim of HII or any Homburg Group Member against HII or any other Homburg Group Member, whether or not recorded in the usual and ordinary course in the books and records of the applicable Person;
- (xxxx) **“KERP Claim”** means any Claim of any Person under the KERPS;
- (yyyy) **“KERPS”** means the Key Employee Retention Plans approved by paragraph 32 of the Initial Order as amended and extended from time to time;
- (zzzz) **“Liabilities”** of a Person means all Indebtedness, obligations and other liabilities of that Person whether absolute, contingent, fixed or otherwise, or whether due or to be come due;
- (aaaa) **“Monitor”** means Samson Bélair/Deloitte & Touche Inc., in its capacity as Court-appointed Monitor of the Petitioners;
- (bbbb) **“Monitor’s Report Regarding the HII/Shareco Creditors’ Meeting”** has the meaning set forth at paragraph 58 hereof;
- (cccc) **“Mortgage Bondholders”** means holders of the Mortgage Bonds;
- (dddd) **“Mortgage Bonds”** means all series of bonds issued by Shareco under the Mortgage Bond Trust Indenture;
- (eeee) **“Mortgage Bond Claim”** any Claim of a Mortgage Bondholder or the Trustee arising under or in connection with the Mortgage Bonds;
- (ffff) **“Mortgage Bond Trust Indenture”** means, collectively, a Trust Indenture dated as of December 15, 2002, between Shareco and Stichting Homburg Bonds, a Second Supplemental Indenture dated as of November 30, 2004, between Shareco and Stichting Homburg Bonds, a Third Supplemental Indenture dated as of December 31, 2004, between Shareco and Stichting Homburg Bonds, a Fourth Supplemental Indenture dated as of July 4, 2005, between Shareco and Stichting Homburg Bonds, a Fifth Supplemental Indenture dated as of July 1, 2005, between Shareco and Stichting Homburg Bonds, a Special Supplemental Indenture to the Second Supplement dated as of November 5, 2012, between Shareco and Stichting Homburg Bonds, a Special Supplemental Indenture to the Third Supplement dated as of August, 2005, between Shareco and Stichting Homburg Bonds, a Special Supplemental Indenture to the Third Supplement dated as of November 5, 2012, between Shareco and Stichting Homburg Bonds, a Special Supplemental Indenture to the Fourth Supplemental dated August, 2005, between Shareco and Stichting Homburg Bonds, a Second Special Supplemental

Indenture to the Fourth Supplemental dated November 30, 2007, between Shareco and Stichting Homburg Bonds, and a Special Supplemental Indenture to the Fifth Supplement dated as of November 5, 2012, between Shareco and Stichting Homburg Bonds, all of which are governed by the laws of the Province of Nova Scotia, the obligations under which are secured by the Mortgage Bond Trust Indenture Security;

- (ggggg) **“Mortgage Bond Trust Indenture Security”** means the security and Guarantees, if any, granted by HII, Shareco and/or any Homburg Group Member to Mortgage Bondholders, determined by the Monitor or the Court to be valid and opposable;
- (hhhhh) **“Mortgage Bond Trust Indenture Unsecured Claim”** means the aggregate amount outstanding as at the HII Filing Date in respect of each series of Mortgage Bonds (including interest only accrued to the HII Filing Date) after realization on the Mortgage Bond Trust Indenture Security, as applicable, but excluding with respect the Bond 5 Claim Holders and the Bond 6 Claim Holders respectively, the Bond 5 Unsecured Claim and the Bond 6 HII Deficiency Claim;
- (iiiiii) **“Newco”** means a closed end property investment company without a separate manager (*beleggingsmaatschappij zonder aparte beheerder*) to be formed under the laws of the Netherlands in the Pre-Plan Implementation Date Transactions (as defined in the Plan) for purposes of the Plan, including its subsidiaries if the context so requires;
- (jjjjj) **“Newco Common Shares”** has the meaning ascribed thereto in the Plan;
- (kkkkk) **“Newco Common Shares Cash-Out Option”** means the option available for Affected Creditors (other than Convenience Class Creditors who have made a Convenience Class Claim Election) to receive, instead of all of the Newco Common Shares which would otherwise be issued to them for their Proven Claims (for distribution purposes) under the Plan, an amount equal to such Affected Creditor’s *pro rata* share of the Aggregate Newco Common Shares Final Cash-Out Amount;
- (lllll) **“Newco Common Shares Cash-Out Option Election”** means an election pursuant to which an Affected Creditor (other than a Convenience Class Creditor who has made a Convenience Class Claim Election) has validly elected by the Election/Proxy Deadline the Newco Common Shares Cash-Out Option in respect of all of its Pro Rata Share of the Newco Common Shares pursuant to its Cash-Out Election Form and is thereby deemed to vote in favour of the Plan in respect of such Electing Creditor’s Voting Claim;
- (mmmmm) **“Newco Common Shares Cash-Out Price”** means the finally determined price per Newco Common Share, for the benefit of Electing Creditors who validly make the Newco Common Shares Cash-Out Option Election (including for greater certainty Affected Creditors with Disputed Claims that become Proven

Claims under the Plan who validly make such election), based on an aggregate maximum price of €95,000,000 for 100% of the total Newco Common Shares to which Affected Creditors with Proven Claims (for distribution purposes) after final resolution of all Disputed Claims (including for greater certainty Disputed Claims of Electing Creditors) become entitled;

- (nnnnn) **“Non-Corporate Creditor”** means a Person having a Non-Corporate Creditor Claim, other than a Convenience Class Creditor;
- (ooooo) **“Non-Corporate Creditor Claim”** means any unsecured Claim against HII that is not a Corporate Creditor Claim;
- (ppppp) **“Notice of HII/Shareco Creditors’ Meeting and HII/Shareco Sanction Hearing”** means the notice informing the Affected Creditors of the HII/Shareco Creditors’ Meeting and of the HII/Shareco Sanction Hearing, substantially in the form attached hereto as Schedule “A”;
- (qqqqq) **“Order”** means any order of the Court, or any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority;
- (rrrrr) **“Original Plan”** means the joint Plan of Compromise and Reorganization of HII and Shareco under the CCAA and the Business Corporations Act (Alberta) dated February 5, 2013 and filed in the Court record on February 6, 2013;
- (sssss) **“Person”** is to be broadly interpreted and includes an individual, a partnership, a corporation, a trust, a joint venture, any Governmental Authority, any trade union, any employee association or any incorporated or unincorporated entity or association of any kind and nature and the executors, administrators or other representatives of an individual in such capacity;
- (ttttt) **“Petitioners”** has the meaning ascribed thereto in the Motion;
- (uuuuu) **“Plan”** means the Second Joint Amended and Restated Plan of Compromise and Reorganization filed by HII and Shareco under the CCAA and the ABCA, as such Plan may be amended, varied or supplemented from time to time by HII and Shareco and Catalyst acting reasonably, as approved by the Monitor, all in accordance with the terms thereof;
- (vvvvv) **“Plan Implementation Date”** has the meaning ascribed thereto in the Plan;
- (wwwww) **“Plan Modification”** has the meaning ascribed thereto in paragraph 9 hereof;
- (xxxxx) **“Plan Transactions”** means the transactions and steps considered necessary or desirable to give effect to the transactions contemplated in the Plan, including those set out in Article 10.3 of the Plan, which steps and transactions

may include one or more incorporations, mergers, amalgamations, consolidations, arrangements, continuations, restructurings, conversions, liquidations, winding ups, dissolutions, transfers, reorganizations, repayments, redemptions, exchanges, cancellations, discharges or other transactions and **“Plan Transaction”** means any one of them;

- (yyyyy) **“Plan Transactions Notice”** means one or more notices setting out and detailing substantially all of the Plan Transactions to be posted on the Website on or before the Plan Transactions Notice Filing Date with notice of such posting in each instance forthwith provided to the Service List (as such notice may thereafter be modified, amended, varied or supplemented in accordance with the Plan) and further provided that a final Plan Transactions Notice will be posted on the Website no later than the day immediately before the Plan Implementation Date with notice of such posting forthwith provided to the Service List;
- (zzzzz) **“Plan Transactions Notice Filing Date”** means the date which shall be at least ten (10) days prior Election/Proxy Deadline, which date shall be confirmed by a notice posted on the Website and forthwith provided to the Service List;
- (aaaaa) **“Pro Rata Share”** has the meaning ascribed thereto in the Plan;
- (bbbbb) **“Proof of Claim”** means the form to be completed and filed by a Creditor, pursuant to the Claims Process Order, by the applicable Claims Bar Date setting forth its applicable Claim;
- (ccccc) **“Proven Claim”** means a Claim of an Affected Creditor finally determined for voting and distribution purposes in accordance with the Claims Process Order, the Plan and this HII/Shareco Meeting Order;
- (dddd) **“Proxy”** means the form of proxy for Affected Creditors substantially in the form attached hereto as Schedule “B”;
- (eeee) **“Required Majority”** means a majority in number of Affected Creditors who represent at least two-thirds in value of the Voting Claims of such Affected Creditors who actually vote on the Resolution (in person or by Proxy) at the HII/Shareco Creditors’ Meeting or were deemed to vote on the Resolution;
- (ffff) **“Resolution”** means the resolution approving the Plan presented to the Affected Creditors for consideration at the HII/Shareco Creditors’ Meeting, substantially in the form attached to the Information Circular as Appendix A;
- (gggg) **“Restated Catalyst Support Agreement”** means the support agreement dated April 26, 2013 between HII, Shareco, Homco 61 LP and Catalyst governing the investment to be made by Catalyst as part of the restructuring of HII, Shareco and certain of the HII Group Entities (Exhibit P-6 of the Motion);

- (hhhhhh) **“Restructuring Claim”** means any Claim arising as a result of or in connection with the disclaimer, resiliation, repudiation, termination or restructuring by any HII Group Entity of any contract, lease or other agreement or obligation, including any employment agreement, after the HII Filing Date but on or before April 30, 2012; provided that **“Restructuring Claim”** shall not include an Excluded Claim or Subsequent Restructuring Claim;
- (iiiiii) **“Second Amended and Restated Plan”** means the Amended and Restated Plan as amended and restated and served by HII and Shareco on April 26, 2013;
- (jjjjj) **“Service List”** means the service list posted on the Website, as the same may be amended from time to time;
- (kkkkkk) **“Shareco”** means Homburg Shareco Inc., a corporation incorporated under the Nova Scotia *Companies Act*, R.S., c. 81, as amended and a Petitioner;
- (llllll) **“Shareco Loan”** means the loan by Shareco to HII as evidenced by the demand promissory note dated July 4, 2005 issued by HII to Shareco;
- (mmmmmm) **“Shareholder Notice”** has the meaning set forth in paragraph 20 hereof;
- (nnnnnn) **“Shareco Creditor Claim”** means any Claim against Shareco, and in the case of Stichting Homburg Bonds, means the Mortgage Bond Trust Indenture Unsecured Claim;
- (oooooo) **“Stichting Homburg Bonds”** means the trustee under the Corporate Bond Trust Indenture and the Mortgage Bond Trust Indenture (formerly Stichting Homburg Mortgage Bond);
- (pppppp) **“Stichting Homburg Capital Securities”** means the trustee under the Capital Securities Trust Indenture;
- (qqqqqq) **“Subsequent Restructuring Claim”** means any Claim arising as a result of or in connection with the disclaimer, resiliation, repudiation, termination or restructuring by any HII Group Entity of any contract, lease or other agreement, including any employment agreement, after April 30, 2012;
- (rrrrrr) **“Taberna Claim”** means the aggregate Claim as set out in the Proof of Claim filed by Wells Fargo (in respect of the Taberna Indentures) pursuant to the Claims Process Order;
- (ssssss) **“Taberna Indentures”** means collectively: (i) an Indenture dated July 26, 2006 for the issuance of US\$20,000,000 of notes due 2036 between HII and Wells Fargo; (ii) an Indenture dated July 26, 2006 for the issuance of €25,000,000 of notes due 2036 between HII and Wells Fargo; (iii) an Exchange Agreement dated February 28, 2011 among HII, Taberna Preferred Funding VIII, Ltd., Taberna Europe CDO I P.L.C and Taberna Europe CDO II P.L.C.; (iv) an

Amended and Restated Supplemental Indenture dated February 28, 2011 for the issuance of US\$12,000,000 due 2036 between HII and Wells Fargo on behalf of the Taberna VI noteholders; (v) an Indenture dated February 28, 2011 for the issuance of US\$8,000,000 of notes due 2036 between HII and Wells Fargo on behalf of the Taberna VIII noteholders; and (vi) an Indenture dated February 28, 2011 for the issuance of €25,000,000 of notes due 2036 between HII and Wells Fargo on behalf of the Taberna Europe I noteholders and the Taberna Europe II noteholders;

(tttttt) **“Taberna Noteholders”** means the holders of Taberna Notes;

(uuuuuu) **“Taberna Notes”** means the notes issued by HII under the Taberna Indentures;

(vvvvvv) **“Taberna Order”** means a Final Order of the Court in the CCAA Proceedings addressing the distribution entitlement of the holders of the Taberna Claim under the Plan in respect of the Taberna Claim and authorizing and directing HII and the Monitor to rely on such Order in connection with the Plan;

(wwwwww) **“Taxing Authorities”** means anyone of Her Majesty the Queen, Her Majesty the Queen in right of Canada, Her Majesty the Queen in right of any province or territory of Canada, the Canada Revenue Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada and any political subdivision thereof and any Canadian or non-Canadian government, regulatory authority, government department, agency, commission, bureau, minister, court, tribunal or body or regulation making entity exercising taxing authority or power, and **“Taxing Authority”** means any one of the Taxing Authorities, as well as any corresponding taxing authorities of a foreign Jurisdiction including Valsts Ieņēmumu Dienests (Latvia), Maksu- ja Tolliamet (Estonia), Valstybinė mokesčių inspekcija prie Lietuvos Respublikos finansų ministerijos (Lithuania), the Belastingdienst (Holland) and the Finanzamt (Germany);

(xxxxxx) **“Trustee in Bankruptcy”** means any trustee in bankruptcy, interim receiver, receiver, receiver and manager, custodian, sequestrator, administrator, monitor or liquidator or any other Person with similar powers shall be appointed in respect of any member of the HII Group Entities or of any Property (as defined in the Plan);

(yyyyyy) **“Unaffected Claims”** has the meaning ascribed thereto in the Plan;

(zzzzzz) **“Voting Claim”** means the amount of the Claim of an Affected Creditor as finally determined for voting purposes in accordance with paragraph 30 of the Claims Process Order and this HII/Shareco Meeting Order entitling such Affected Creditor to vote at the HII/Shareco Creditors’ Meeting in accordance with the provisions of this HII/Shareco Meeting Order, the Plan and the CCAA, and includes, for greater certainty, a Proven Claim;

(aaaaaaa) “**Website**” means <http://www.deloitte.com/ca/homburg-invest>; and

(bbbbbbb) “**Wells Fargo**” means Wells Fargo Bank, N.A., the trustee under the Taberna Indentures;

SCHEDULES

4. **ORDER** that the following Schedules form part of this Meeting Order:
 - (a) Schedule “A” – Notice of HII/Shareco Creditors’ Meeting and HII/Shareco Sanction Hearing;
 - (b) Schedule “B” – Form of Proxy;
 - (c) Schedule “C” – Form of Convenience Class Claim Declaration; and
 - (d) Schedule “D” – Shareholder Notice;
5. **ORDER** that HII and Shareco, with the consent of Catalyst acting reasonably and the Monitor, may make any required amendments or modifications to the Schedules without seeking approval of the Court;

PLAN OF COMPROMISE AND REORGANIZATION AND RESTATED CATALYST SUPPORT AGREEMENT

6. **ORDER** that the Plan is hereby accepted for filing and HII and Shareco are hereby authorized to seek approval of the Plan from the Affected Creditors in the manner set forth herein;
7. **ORDER** the Monitor to post a copy of the Second Amended and Restated Plan, a blackline of the Original Plan to the Second Amended and Restated Plan and the Information Circular on the Website by no later than May 3, 2013;
8. **APPROVE AND RATIFY** the Restated Catalyst Support Agreement, including, without limitation, the Catalyst Break Fee;
9. **ORDER** that HII and Shareco, with the consent of Catalyst acting reasonably and the Monitor, be, and they are hereby, authorized to file any modification of, or amendment, variation or supplement to, the Plan, other than any Plan Transactions Notices which are dealt with in paragraph 10 hereof, (each a “**Plan Modification**”) prior to or at the HII/Shareco Creditors’ Meeting, in which case any such Plan Modification shall, for all purposes, be and be deemed to form part of and be incorporated into the Plan. HII and Shareco shall give notice of any such Plan Modification at the HII/Shareco Creditors’ Meeting prior to the vote being taken to approve the Plan. HII and Shareco may give notice of any such Plan Modification at or before the HII/Shareco Creditors’ Meeting by notice which shall be sufficient if, in the case of notice at the HII/Shareco Creditors’ Meeting, given to those Affected Creditors present at such meeting in person or by Proxy and, in the case of notice before the HII/Shareco Creditors’ Meeting, provided to those

Persons listed on the Service List published on the Website and posted on the Website with a copy of such posting being provided forthwith to Stichting Homburg Bonds. The Monitor shall post on the Website, as soon as possible and in any event prior to the HII/Shareco Sanction Hearing, any such Plan Modification, with notice of such posting forthwith provided to the Service List;

10. **ORDER** that HII and Shareco, with the consent of Catalyst acting reasonably and the Monitor, be, and they are hereby, authorized to file any Plan Transactions Notice at least ten (10) days prior to the Election/Proxy Deadline (the “**Plan Transactions Notice Filing Date**”), in which case any such Plan Transactions Notice shall, for all purposes, be and be deemed to form part of and be incorporated into the Plan. HII and Shareco shall give notice of any such Plan Transactions Notices before the HII/Shareco Creditors’ Meeting by providing a copy to those Persons listed on the Service List published on the Website and posting a copy on the Website with a copy of such posting being provided forthwith to Stichting Homburg Bonds, and, in any event, HII and Shareco shall post the final Plan Transactions Notice on the website no later than the day immediately before the Plan Implementation Date with notice of such posting forthwith provided to the Service List;
11. **ORDER** that after the HII/Shareco Creditors’ Meeting (and both prior to and subsequent to the obtaining of the HII/Shareco Sanction and Vesting Order), HII and Shareco may at any time and from time to time, with the consent of Catalyst acting reasonably and the Monitor, modify, amend, vary or supplement the Plan pursuant to an Order of the Court or where it concerns a matter which, in the opinion of HII, Shareco and the Monitor, acting reasonably, is of an administrative nature required to better give effect to the implementation of the Plan and the HII/Shareco Sanction and Vesting Order or to cure any errors, omissions, or ambiguities and is not materially adverse to the financial or economic interests of the Affected Creditors. The Monitor shall post on the Website, as soon as possible, any such modification, amendment, variation or supplement to the Plan;

CLASSIFICATION OF CREDITORS

12. **ORDER** that for the purpose of considering and voting on the Plan, the Affected Creditors shall constitute a single class, the “Unsecured Creditors’ Class”;

NOTICE OF HII/SHARECO CREDITORS’ MEETING

13. **ORDER** that the Monitor shall post an electronic copy, in English and in Dutch, of the Shareholder Notice and of the following documents on its Website (collectively, the “**HII/Shareco Meeting Materials**”) at least 15 days prior to the HII/Shareco Creditors’ Meeting;
 - (a) the Notice of HII/Shareco Creditors’ Meeting and HII/Shareco Sanction Hearing;
 - (b) the Plan;
 - (c) the Proxy;

- (d) the Information Circular;
 - (e) the Convenience Class Claim Declaration;
 - (f) a copy of this HII/Shareco Meeting Order (in English only); and
 - (g) any other materials as the Monitor may consider appropriate or desirable in the circumstances;
14. **ORDER** that HII and Shareco be and they are hereby authorized to make such modifications, amendments or supplements (“**Additional Information**”) to the HII/Shareco Meeting Materials (other than the Plan which may be modified, amended or supplemented in accordance with paragraphs 9, 10, and 11 hereof) as HII and Shareco may determine, with the consent of Catalyst acting reasonably and the Monitor, and HII and Shareco shall distribute or make available such Additional Information by one or more of the following methods determined in their discretion with the consent of the Monitor: (i) posting on the Website and/or HII’s website; (ii) news release; (iii) newspaper advertisement; (iv) pre-paid regular mail, email, fax or delivery (in person or by courier); (v) except for Proxies, Convenience Class Claim Declarations, and Cash-Out Election Forms, distribution at the HII/Shareco Creditors’ Meeting; or (vi) such other reasonably practicable method in the circumstances;
15. **ORDER** that on or about 15 days prior to the HII/Shareco Creditors’ Meeting, the Monitor shall use reasonable efforts to cause the Notice of HII/Shareco Creditors’ Meeting and HII/Shareco Sanction Hearing to be published in the Globe and Mail, the Calgary Herald and the Halifax Chronicle Herald (English Version) and De Volkskrant, de Telegraaf, the NRC and the Financiele Dagblad (all published in the Netherlands) (Dutch Version) (collectively, the “**Designated Newspapers**”);
16. **ORDER** that no later than one (1) Business Day following the date of this Order, Stichting Homburg Bonds shall provide the Monitor with a list of all of the Corporate Bondholders and Mortgage Bondholders who, as of the HII/Shareco Record Date, are or were registered as owners or holders of the relevant Corporate Bonds and Mortgage Bonds, as applicable, and their respective addresses, telephone numbers, fax numbers and email addresses, to the extent available;
17. **ORDER** that the Monitor shall only send the HII/Shareco Meeting Materials (only the English version thereof) to Wells Fargo and not to each of the Taberna Noteholders, by prepaid ordinary mail at least 15 days prior to the HII/Shareco Creditors’ Meeting;
18. **ORDER** that, notwithstanding paragraph 17 of this Order, the Person or Persons entitled to vote in respect of the Taberna Claim shall be determined in accordance with the Taberna Indentures;
19. **ORDER** that the Monitor shall send the HII/Shareco Meeting Materials (only the English version thereof, in respect of those Affected Creditors with Voting Claims who have an address in Canada or the United States, pursuant to their Proof of Claim or the lists

provided pursuant to paragraph 16 of this Order) by prepaid ordinary mail to all Affected Creditors with Voting Claims as of the HII/Shareco Record Date at least 15 days prior to the HII/Shareco Creditors' Meeting (other than in respect of the Taberna Claim);

20. **ORDER** that HII, Shareco and the Monitor shall not be required to provide the HII/Shareco Meeting Materials to any holder of an Equity Claim in respect of such Equity Claim, provided that the shareholder notice, substantially in the form attached hereto as Schedule "D" (the "**Shareholder Notice**"), which is hereby approved, shall be published by the Monitor in the Designated Newspapers at least 15 days prior to the HII/Shareco Creditors' Meeting;
21. **ORDER** that publication of a copy of the Notice of HII/Shareco Creditors' Meeting and HII/Shareco Sanction Hearing in the manner set out in paragraphs 13, 14 and 15, the publication of the Shareholder Notice in the manner set out in paragraphs 13, 14 and 20 and the delivery of the HII/Shareco Meeting Materials as set out in paragraphs 14 and 17, shall constitute good and sufficient service of the HII/Shareco Meeting Materials on all Persons who may be entitled to receive notice thereof, or of these proceedings, or who may wish to be present in person or by Proxy at the HII/Shareco Creditors' Meeting, or who may wish to appear in these proceedings, and no other form of notice or service need be made on such Persons, and no other document or material need be served on such Persons in respect of these proceedings;

CORPORATE CREDITOR CLAIMS

22. **ORDER** that the Proven Claim of each Corporate Bondholder for voting and distribution purposes shall be equal to the aggregate principal amount owing under the Corporate Bonds issued by HII and beneficially held by such Corporate Bondholder, together with accrued and unpaid interest to and including the HII Filing Date;
23. **ORDER** that the Proven Claim of each Mortgage Bondholder (excluding the Bond 6 Claim Holders) for voting and distribution purposes shall be equal to the aggregate principal amount owing under the Mortgage Bonds issued by Shareco and beneficially held by such Mortgage Bondholder, together with accrued and unpaid interest to and including the HII Filing Date, after realization of the Mortgage Bond Trust Indenture Security, as applicable; provided that to the extent the realization of the Mortgage Bond Trust Indenture Security has not occurred by the date of the HII/Shareco Creditors' Meeting, the Proven Claim of each Mortgage Bondholder for voting purposes shall be determined by the Monitor in accordance with paragraph 30 of the Claims Process Order;
24. **ORDER** that, subject to the Taberna Order, the Proven Claim of each Taberna Noteholder for voting and distribution purposes shall be equal to the aggregate principal amount owing under the Taberna Notes issued by HII and beneficially held by such Taberna Noteholder, together with accrued and unpaid interest to and including the HII Filing Date;
25. **ORDER** that notwithstanding any aggregate Proof of Claim filed by Stichting Homburg Bonds on behalf of an underlying Corporate Bondholder or Mortgage Bondholder, each

such Affected Creditor shall be permitted to vote its respective Voting Claim at the HII/Shareco Creditors' Meeting as determined and dealt with in accordance with the terms of this HII/Shareco Meeting Order;

26. **ORDER** that, notwithstanding any other paragraph of this HII/Shareco Meeting Order, holders of Intercompany Claims, Capital Securities Holders, and Stichting Homburg Capital Securities shall not be entitled to receive notice of or vote at the HII/Shareco Creditors' Meeting;
27. **ORDER** that Capital Securities Holders shall not be entitled to receive any distribution under the Plan;
28. **DISMISS** the *Motion in appeal of a disallowance of a proof of claim pursuant to the "Claims Process Order" issued on April 30, 2012 served on February 13, 2013 by Stichting Homburg Capital Securities*;
29. **ORDER** that, notwithstanding any Proofs of Claim as filed (and as such may be amended for the purposes of the Plan):
 - (a) The Homco 61 Net Intercompany Claim shall be deemed to be CDN\$62,396,506 for distribution purposes under the Plan;
 - (b) The aggregate Proven Claim of the Bond 6 Claim Holders for voting and distribution purposes under the Homco 61 Plan shall be deemed to be equal to the Bond 6 Homco 61 Claim;
 - (c) The aggregate Proven Claim of the Homco 61 Affected Creditors for voting purposes under the Plan shall be the full amount of their Claim in accordance with this Order and the Homco 61 Meeting Order, and for greater certainty, the aggregate Proven Claim of the Bond 6 Claim Holders for voting purposes under the Plan shall be the Bond 6 HII Claim;
 - (d) The aggregate Proven Claim of the Homco 61 Affected Creditors with a Homco 61 Affected Creditor HII Claim for distribution purposes under the Plan shall be the Homco 61 Affected Creditor HII Deficiency Claim, and for greater certainty, the aggregate Proven Claim of the Bond 6 Claim Holders for distribution purposes under the Plan shall be the Bond 6 HII Deficiency Claim; and
 - (e) The Monitor shall be authorized and directed to accept and administer the Bond 6 Homco 61 Claim, the Homco 61 Net Intercompany Claim, the Bond 6 HII Deficiency Claim and the Bond 6 HII Claim in such amounts and on such basis for voting and distribution purposes as applicable under the Claims Process Order, the HII/Shareco Meeting Order, the Homco 61 Meeting Order, the Plan, the Homco 61 Plan,

The foregoing shall be without prejudice to the parties' rights and entitlements at law, equity and otherwise if the Plan and the Homco 61 Plan are not approved by the Required

Majority of Affected Creditors, and the Required Majority of Homco 61 Affected Creditors (as each such term is defined in the Homco 61 Plan), respectively, and sanctioned by this Honourable Court;

30. **ORDER** that none of HII, Shareco, Homco 61 LP or the Monitor shall be required to take any additional steps or actions in respect of the Claims of any of the Homburg Group Members relating to Homco 61 LP or the Bond 6 Claims Holders, including, without limitation, the need to file any amended Proofs of Claim in respect thereof;

HOMCO 61 AND HOMCO 61 AFFECTED CREDITORS

31. **ORDER** that if a Homco 61 Affected Creditor elects the Newco Common Shares Cash-Out Option under the Plan, Homco 61 LP will be deemed to make a corresponding election in respect of such Homco 61 Affected Creditor's *pro rata* share of the HII Homco 61 Distribution;
32. **ORDER** that the treatment of Homco 61 LP and the Homco 61 Affected Creditors under the Plan is conditioned on and subject to the approval of the Plan by the Required Majority and the approval of the Homco 61 Plan by the Required Majority (as defined in the Homco 61 Plan) and in each case the Court, and **ORDER** that in the event either the Plan or the Homco 61 Plan is not approved by the applicable Required Majority and the Court, then the aggregate Proven Claim of Homco 61 LP and the Homco 61 Affected Creditors for voting and distribution purposes under the Plan shall be determined by the Monitor and/or the Court;

HII/SHARECO RECORD DATE

33. **ORDER** that the record date for determining which Affected Creditors are entitled to receive notice of and vote at the HII/Shareco Creditors' Meeting shall be April 17, 2013, or such other date as may be determined by the Monitor and communicated in accordance with paragraph 14 hereof (the "**HII/Shareco Record Date**");

CONDUCT AT HII/SHARECO CREDITORS' MEETING

34. **ORDER** that HII and Shareco be and are hereby authorized to call, hold and conduct the HII/Shareco Creditors' Meeting on May 30, 2013 at 9:00 a.m. (Eastern Prevailing Time) in Montréal, Québec, Canada and at 3:00 p.m. (Central European Time) in Utrecht, the Netherlands, and that the HII/Shareco Canadian Creditors' Meeting and the European HII/Shareco Creditors' Meeting shall be convened and held concurrently on such date, for the purpose of considering and, if deemed advisable, approving the Plan, unless the Affected Creditors with Voting Claims decide by resolution carried by the majority of votes (one vote for each dollar of every Voting Claim) to postpone the HII/Shareco Creditors' Meeting at which such resolution is carried;
35. **ORDER** that a representative of the Monitor, designated by the Monitor, shall preside as the chair of the HII/Shareco Creditors' Meeting (the "**Chair**") and, subject to any further order of this Court, shall decide all matters relating to the conduct of the HII/Shareco

Creditors' Meeting. HII and Shareco, or any Affected Creditor, may appeal from any decision of the Chair to the Court, within three (3) Business Days of any such decision;

36. **ORDER** that the Chair is authorized to accept and rely upon Proxies or such other forms as may be acceptable to the Chair;
37. **ORDER** that the quorum required at a HII/Shareco Creditors' Meeting shall be one (1) Affected Creditor with a Voting Claim present at such meeting in person or by Proxy;
38. **ORDER** that the Monitor may appoint scrutineers for the supervision and tabulation of the attendance at, quorum at and votes cast at the HII/Shareco Creditors' Meeting. A Person designated by the Monitor shall act as secretary at the HII/Shareco Creditors' Meeting;
39. **ORDER** that if (a) the requisite quorum is not present at the HII/Shareco Creditors' Meeting, or (b) the HII/Shareco Creditors' Meeting is postponed by the vote of the majority in value of Affected Creditors holding Voting Claims present in person or by Proxy at the HII/Shareco Creditors' Meeting, then the HII/Shareco Creditors' Meeting shall be adjourned by the Chair to such time and place as the Chair deems necessary or desirable;
40. **ORDER** that the Chair be, and he or she is hereby, authorized to adjourn, postpone or otherwise reschedule the HII/Shareco Creditors' Meeting on one or more occasions to such time(s), date(s) and place(s) as the Chair deems necessary or desirable (without the need to first convene such HII/Shareco Creditors' Meeting for the purpose of any adjournment, postponement or other rescheduling thereof). None of HII, Shareco, the Chair or the Monitor shall be required to deliver any notice of the adjournment of the HII/Shareco Creditors' Meeting or adjourned HII/Shareco Creditors' Meeting, provided that the Monitor shall: (i) announce the adjournment of the HII/Shareco Creditors' Meeting or adjourned HII/Shareco Creditors' Meeting, as applicable; (ii) post notice of the adjournment at the originally designated time and location of the HII/Shareco Creditors' Meeting or adjourned HII/Shareco Creditors' Meeting, as applicable; (iii) forthwith post notice of the adjournment on the Website; and (iv) provide notice of the adjournment to the Service List forthwith. Any Proxies validly delivered in connection with the HII/Shareco Creditors' Meeting shall be accepted as Proxies in respect of any adjourned HII/Shareco Creditors' Meeting;
41. **ORDER** that the only Persons entitled to attend and speak at the HII/Shareco Creditors' Meeting are representatives of the Homburg Group Members and their respective legal counsel and advisors, the Monitor and its legal counsel, the Corporate Indenture Trustees (other than Stichting Homburg Capital Securities) and Catalyst and their respective legal counsel and advisors, and all other Persons, including the other holders of proxies, entitled to vote at the HII/Shareco Creditors' Meeting and their legal counsel and advisors. Any other Person may be admitted to the HII/Shareco Creditors' Meeting on invitation of the Chair;

VOTING PROCEDURE AT THE HII/SHARECO CREDITORS' MEETING

42. **ORDER** that the Chair shall direct a vote on the Resolution to approve the Plan and any amendments or variations thereto as the Monitor, HII and Shareco may consider appropriate;
43. **ORDER** that only Affected Creditors holding Voting Claims as of the HII/Shareco Record Date will be entitled to provide instructions relating to voting or otherwise vote at the HII/Shareco Creditors' Meeting;
44. **ORDER** that any Proxy in respect of the HII/Shareco Creditors' Meeting (or any adjournment, postponement or other rescheduling thereof) must be (i) received by the Monitor by 11:00 a.m. (Eastern Prevailing Time) / 5:00 p.m. (Central European Time) on May 29, 2013, or 24 hours (excluding Saturdays, Sundays and Québec statutory holidays) prior to any adjourned, postponed or rescheduled HII/Shareco Creditors' Meeting, or (ii) deposited with the Chair at the relevant HII/Shareco Creditors' Meeting (or any adjournment, postponement or other rescheduling thereof) immediately prior to the vote at the time specified by the Chair (the "**Election/Proxy Deadline**");
45. **ORDER** that in the absence of instruction to vote for or against the approval of the Resolution in a duly signed and returned Proxy providing the appointment of the Monitor as proxyholder, the Proxy shall be deemed to include instructions to vote for the approval of the Resolution, provided the Proxy holder does not exercise its right to vote at the HII/Shareco Creditors' Meeting;
46. **ORDER** that each Affected Creditor with a Voting Claim shall be entitled to vote at one but not both of the HII/Shareco Canadian Creditors' Meeting and the HII/Shareco European Creditors' Meeting. Each Affected Creditor with a Voting Claim will be entitled to a number of votes equal to the value in Canadian Dollars of its Voting Claim as determined in accordance with the Claims Process Order and the HII/Shareco Meeting Order. The Monitor shall keep a separate record of votes cast by Affected Creditors holding Disputed Claims and shall report to the Court with respect thereto at the HII/Shareco Sanction Hearing. The vote cast in respect of any Disputed Claim shall not be counted for any purpose unless, until and only to the extent that such Disputed Claim is finally determined to be a Proven Claim. For greater certainty, an Affected Creditor having Voting Claims against more than one of HII and Shareco shall only be entitled to one vote in respect of such Voting Claims;
47. **ORDER** that:
 - (a) if an Affected Creditor makes a Newco Common Shares Cash-Out Option Election, such Affected Creditor shall:
 - (i) be deemed to have voted in favour of the Plan;
 - (ii) be deemed to agree to waive any Disputed Claim on the date of the Plan, being April 26, 2013, relating to post-HII Filing Date interest accruing on its Affected Claim; and

- (iii) be deemed to agree that the face amount of any Disputed Claim of such Electing Creditor shall be deemed to be no greater than the face amount of such Claim as set out in such Electing Creditor's Proof of Claim on the date of the Plan, being April 26, 2013, for purposes of determining such Electing Creditor's respective Affected Creditors' Entitlement;
 - (b) all Homco 61 Affected Creditors will be entitled to make a Newco Common Shares Cash-Out Option Election in respect of their *pro rata* share of the HII Homco 61 Distribution; and
 - (c) in the event that a Homco 61 Affected Creditor is an Electing Creditor, such Homco 61 Affected shall be deemed to vote in favour of the Plan;
48. **ORDER** that each Convenience Class Creditor who has made a Convenience Class Election shall be deemed to have voted in favour of the Plan;
49. **ORDER** that notwithstanding any other paragraph of this HII/Shareco Meeting Order, holders of Intercompany Claims, Capital Securities Claims, and Stichting Homburg Capital Securities shall not be entitled to receive notice of or vote at the HII/Shareco Creditors' Meeting;
50. **ORDER** that an Affected Creditor's Voting Claim shall not include fractional numbers and Voting Claims shall be rounded down to the nearest whole Canadian Dollar amount;
51. **ORDER** that, solely for voting purposes at any HII/Shareco Creditors' Meeting, no assignee, transferee or purchaser of any Voting Claim who shall have acquired or become the assignee or transferee of such Voting Claim after the HII/Shareco Record Date shall have any right or entitlement whatsoever to attend or vote at, either in person or by Proxy, the HII/Shareco Creditors' Meeting, and **ORDER** further that, any transferee, assignee or acquirer of a Voting Claim who acquired or became the assignee or transferee of such a Voting Claim on or prior to the HII/Shareco Record Date but whose name does not appear as of the HII/Shareco Record Date as the holder of such transferred or assigned Voting Claim may, prior to the HII/Shareco Record Date, deliver evidence satisfactory to the Monitor of (A) its ownership of the whole of such Voting Claim as of the HII/Shareco Record Date, and (B) that the transfer or assignment was valid under Applicable Law, upon which:
- (a) such transferee or assignee shall be entitled to receive from the Monitor a package containing the HII/Shareco Meeting Materials;
 - (b) such transferee's or assignee's name shall be included on the list of Affected Creditors entitled to vote at the HII/Shareco Creditors' Meeting; and
 - (c) such transferee or assignee shall be entitled to attend and vote, either in person or by Proxy, the transferor's or assignor's Voting Claim at the HII/Shareco Creditor's Meeting in lieu and to the exclusion of the transferor's or assignor's

right to attend and vote at the HII/Shareco Creditors' Meeting with respect to the transferred Voting Claim;

CONVENIENCE CLASS CLAIM DECLARATION

52. **ORDER** that any Affected Creditor with one or more Affected Claims that were less than or equal to Cdn\$10,000 in the aggregate as at the Claims Bar Date shall be entitled during the Election Period to:
- (a) make a Convenience Class Claim Election, and thereby elect to receive only the Cash Elected Amount and be deemed to vote in favour of the Plan in accordance with paragraph 48 hereof;
 - (b) make a Newco Common Shares Cash-Out Option Election and thereby receive their *pro rata* share of the Aggregate Newco Common Shares Final Cash-Out Amount and their Pro Rata Share of the Cash Pool and the Asset Realization Cash Pool and be deemed to vote in favour of the Plan in accordance with paragraph 47 hereof; or
 - (c) elect to be treated as an Affected Creditor (other than a Convenience Class Creditor or an Electing Creditor) under the Plan, and thereby be entitled to vote their Voting Claims at the HII/Shareco Creditors' Meeting (in person or by Proxy) and to receive the rights and distributions provided for under and pursuant to the Plan,

in each case by returning an executed Convenience Class Claim Declaration to the Monitor prior to the Election/Proxy Deadline;

53. **ORDER** that any Affected Creditor with one or more Affected Claims that were less than or equal to Cdn\$10,000 in the aggregate as at the Claims Bar Date who does not return an executed Convenience Class Claim Declaration to the Monitor by the Election/Proxy Deadline shall be deemed have made a Convenience Class Claim Election and to vote in favour of the Plan in accordance with paragraph 48 hereof;

CASH-OUT ELECTION FORM

54. **ORDER** that any Affected Creditor (other than a Convenience Class Creditor) shall be entitled during the Election Period to make a Newco Common Shares Cash-Out Option Election and thereby be deemed to vote in favour of the Plan and such Electing Creditor shall be entitled to receive an amount equal to the *pro rata* share of the Aggregate Newco Common Shares Final Cash-Out Amount, and its Pro Rata Share of the Cash Pool and the Asset Realization Cash Pool by returning an executed Cash-Out Election Form to the Monitor prior to the Election/Proxy Deadline;

APPROVAL OF THE PLAN

55. **ORDER** that in order to be approved, the Plan must receive an affirmative vote by the Required Majority;
56. **ORDER** that following the vote at the HII/Shareco Creditors' Meeting, the Monitor shall tally the votes and determine whether the Plan has been approved by the Required Majority;
57. **ORDER** that the results of any and all votes conducted at the HII/Shareco Creditors' Meeting shall be binding on all Affected Creditors, whether or not any such Affected Creditor is present or voting at the HII/Shareco Creditors' Meeting;

HII/SHARECO SANCTION HEARING

58. **ORDER** that the Monitor shall provide a report to the Court no later than five (5) Business Days after the HII/Shareco Creditors' Meeting (the "**Monitor's Report Regarding the HII/Shareco Creditors' Meeting**") with respect to:
 - (a) the results of voting at the HII/Shareco Creditors' Meeting on the Resolution;
 - (b) whether the Required Majority has approved the Plan;
 - (c) the effect of the results of the voting had all of the Affected Creditors with Disputed Claims also voted the full amount of their Disputed Claims; and
 - (d) in its discretion, any other matter relating to the motion of HII and Shareco seeking sanction of the Plan;
59. **ORDER** that an electronic copy of the Monitor's Report Regarding the HII/Shareco Creditors' Meeting, the Plan, including any amendments and variations thereto, and a copy of the motion seeking the HII/Shareco Sanction and Vesting Order in respect of the Plan (the "**HII/Shareco Sanction Motion**") shall be posted on the Website prior to the motion for the HII/Shareco Sanction Hearing;
60. **ORDER** that in the event that the Plan has been approved by the Required Majority, HII and Shareco may bring the HII/Shareco Sanction Motion before this Honourable Court on June 3, 2013, or such later date as shall be acceptable to HII, Shareco and Catalyst, and the Monitor is set by this Honourable Court upon motion by HII and Shareco, seeking the HII/Shareco Sanction and Vesting Order;
61. **ORDER** that service of this HII/Shareco Meeting Order by HII and Shareco to the parties on the Service List, the posting of the HII/Shareco Meeting Materials on the Website in accordance with paragraphs 13 and 14 hereof, the publication of the Notice of HII/Shareco Creditors' Meeting and HII/Shareco Sanction Hearing in accordance with paragraphs 13, 14 and 15 hereof, the publication of the Shareholder Notice in accordance with paragraphs 13, 14 and 20 hereof and the mailing to Affected Creditors of the HII/Shareco Meeting Materials in accordance with paragraphs 14 and 17 hereof shall constitute good and sufficient service of the notice of the HII/Shareco Sanction Motion;

62. **ORDER** that any Person intending to object to the HII/Shareco Sanction Motion shall file with the Court a written notice, which notice shall include its grounds of contestation and shall effect service of same upon the Service List at least three (3) Business Days prior to the HII/Shareco Sanction Hearing;
63. **ORDER** that in the event that the HII/Shareco Sanction Motion is adjourned, only those Persons appearing on the Service List as of the date of service shall be served with notice of the adjourned date;
64. **ORDER** that, subject to any further Order of this Honourable Court, in the event of any conflict, inconsistency, ambiguity or difference between the terms, conditions and provisions of the Plan and this HII/Shareco Meeting Order, the terms, conditions and provisions of the Plan shall govern and be paramount and any such provision of this HII/Shareco Meeting Order shall be deemed to be amended to the extent necessary to eliminate any such conflict, inconsistency, ambiguity or difference;

GENERAL PROVISIONS

65. **ORDER** that the Monitor, in addition to its prescribed rights and obligations under the CCAA and the Initial Order, shall assist HII and Shareco in connection with the matters described herein, and is hereby authorized and directed to take such other actions and fulfill such other roles as are contemplated by this HII/Shareco Meeting Order;
66. **ORDER** that the Monitor, HII and Shareco shall use reasonable discretion as to the adequacy of compliance with respect to the manner in which any forms hereunder are completed and executed and the time in which they are submitted and may waive strict compliance with the requirements of this HII/Shareco Meeting Order including with respect to the completion, execution and time of delivery of required forms;
67. **ORDER** that the Monitor may, if necessary, apply to this Court for directions regarding its obligations under this HII/Shareco Meeting Order;
68. **ORDER** that if any provision of this HII/Shareco Meeting Order is amended by or contrary to a provision of an Order of the Court made in the CCAA Proceedings, such Order shall have precedence over the provisions of this HII/Shareco Meeting Order;
69. **ORDER** that any notice or other communication to be given under this HII/Shareco Meeting Order by a Creditor to the Monitor, HII or Shareco shall be in writing in substantially the form, if any, provided for in this HII/Shareco Meeting Order and will be sufficiently given only if given by electronic mail, facsimile, courier or registered mail addressed to:

HII and Shareco's
Counsel: Osler, Hoskin & Harcourt LLP
1000 De La Gauchetière Street West
Suite 2100
Montréal, QC H3B 4W5

Attention: Sandra Abitan and Martin Desrosiers
Fax: (514) 904-8101
E-mail: sabitan@osler.com / mdesrosiers@osler.com

The Monitor: Samson Bélair/Deloitte & Touche Inc., in its capacity as Court-
appointed Monitor of Homburg Invest Inc. and related entities
1 Place Ville Marie
Suite 3000
Montréal, QC H3B 4T9

Attention: Pierre Laporte and Benoît Clouâtre
Fax: (514) 393-5344
E-mail: pilaporte@deloitte.ca / bclouatre@deloitte.ca

With a copy to
Monitor's Counsel: McCarthy Tétrault LLP
1000 De La Gauchetière Street West
Suite 2500
Montréal, QC H3B 0A2

Attention: Mason Poplaw and Jocelyn Perreault
Fax: (514) 875-6246
E-Mail: mpoplaw@mccarthy.ca / jperreault@mccarthy.ca

70. **ORDER** that any such notice or other communication (i) if given by prepaid ordinary mail, shall be deemed received on the third (3rd) Business Day after mailing within Québec, the fifth (5th) Business Day after mailing elsewhere in Canada or to the United States and the tenth (10th) Business Day after mailing to any other country; (ii) if given by courier or delivery shall be deemed received on the next Business Day following dispatch; (iii) if given by facsimile transmission or electronic mail before 5:00 p.m (Eastern Prevailing Time) on a Business Day, shall be deemed received on such Business Day; and (iv) if given by facsimile transmission or electronic mail after 5:00 p.m. (Eastern Prevailing Time) on a Business Day, shall be deemed received on the following Business Day;
71. **ORDER** that, in the event that the day on which any notice or communication required to be delivered pursuant to this HII/Shareco Meeting Order is not a Business Day, then such notice or communication shall be required to be delivered on the next Business Day;

72. **ORDER** that, if during any period during which notices or other communications are being given pursuant to this HII/Shareco Meeting Order a postal strike or postal work stoppage of general application should occur, such notices or other communications then not received or deemed received shall not, absent further Order of this Court, be effective. Notices and other communications given hereunder during the course of any such postal strike or postal work stoppage of general application shall only be effective if given by electronic mail, courier, delivery or facsimile transmission in accordance with this HII/Shareco Meeting Order;
73. **ORDER** that all references to time in this HII/Shareco Meeting Order shall mean prevailing local time in Montréal, Québec and any references to an event occurring on a Business Day shall mean prior to 5:00 p.m. on the Business Day unless otherwise indicated;
74. **ORDER** that references to the singular shall include the plural, references to the plural shall include the singular and to any gender shall include the other gender;
75. **ORDER** that in the event of any conflict between the English version and the French or Dutch translations of any of the documents approved by this HII/Shareco Meeting Order, the English version shall prevail;
76. **REQUEST** the aid and recognition of any court or any judicial, regulatory or administrative body in any province or territory of Canada, the Federal Court of Canada and any judicial, regulatory or administrative body of the United States or of the Netherlands and of any other nation or state, to assist the HII Group and the Monitor and their respective agents in carrying out the terms of this HII/Shareco Meeting Order and any other Order in these proceedings, to make such orders and to provide such assistance to the HII Group and the Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this HII/Shareco Meeting Order and to grant representative status to any HII Group Entity and the Monitor in any foreign proceeding; and
77. **ORDER** the provisional execution of this HII/Shareco Meeting Order notwithstanding any appeal and without the necessity of furnishing security.

THE WHOLE WITHOUT COSTS, save and except in case of contestation.

MONTRÉAL, April 26, 2013

Osler, Hoskin & Harcourt LLP

OSLER, HOSKIN & HARCOURT LLP
Attorneys for the Petitioners and Mises-en-
cause

SCHEDULE "A"

**NOTICE OF HII/SHARECO CREDITORS' MEETING (HII/SHARECO) AND
HII/SHARECO SANCTION HEARING**

CANADA

PROVINCE OF QUÉBEC

DISTRICT OF MONTRÉAL

No.: 500-11-041305-117

S U P E R I O R C O U R T

(Commercial Division)

(Sitting as a court designated pursuant to the

Companies' Creditors Arrangement Act,

R.S.C. 1985, c. C-36)

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

Homburg Invest Inc.

Homburg Shareco Inc.

Churchill Estates Development Ltd.

Inverness Estates Development Ltd.

CP Development Ltd.

North Calgary Land Ltd.

Homburg Management (Canada) Inc.

Debtors / Petitioners

-and-

Homco Realty Fund (52) Limited Partnership

Homco Realty Fund (61) Limited Partnership

Homco Realty Fund (83) Limited Partnership

Homco Realty Fund (88) Limited Partnership

Homco Realty Fund (89) Limited Partnership

Homco Realty Fund (92) Limited Partnership

Homco Realty Fund (94) Limited Partnership

Homco Realty Fund (96) Limited Partnership

Homco Realty Fund (105) Limited Partnership

Homco Realty Fund (121) Limited Partnership

Homco Realty Fund (122) Limited Partnership

Homco Realty Fund (142) Limited Partnership

Homco Realty Fund (190) Limited Partnership

Homco Realty Fund (191) Limited Partnership

Homco Realty Fund (199) Limited Partnership

Castello Development Ltd.

Mises-en-cause

-and-

Samson Bélair/Deloitte & Touche Inc.

Monitor

**NOTICE OF HII/SHARECO CREDITORS' MEETING AND HII/SHARECO
SANCTION HEARING**

**TO: AFFECTED CREDITORS OF HOMBURG INVEST INC. AND HOMBURG
SHARECO INC.**

NOTICE IS HEREBY GIVEN that a meeting of the Affected Creditors of Homburg Invest Inc. (“**HII**”) and Homburg Shareco Inc. (“**Shareco**”) will be held simultaneously on May 30, 2013 at Montréal, Québec, Canada (the “**HII/Shareco Canadian Creditors’ Meeting**”) and at Utrecht, the Netherlands (the “**HII/Shareco European Creditors’ Meeting**”, and together with the HII/Shareco Canadian Creditors’ Meeting, the “**HII/Shareco Creditors’ Meeting**”) at the times and locations set out below, for the following purposes:

- (a) to consider and, if deemed advisable, to pass, with or without variation, a resolution (the “**Resolution**”) approving the Second Joint Amended and Restated Plan of Compromise and Reorganization of HII and Shareco pursuant to the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”) and the *Business Corporations Act* (Alberta) dated April 26, 2013 (as amended, restated, modified and/or supplemented from time to time in accordance with the terms thereof, the “**Plan**”); and
- (b) to transact such other business as may properly come before the HII/Shareco Creditors’ Meeting or any adjournment or postponement thereof.

The HII/Shareco Creditors’ Meeting is being held pursuant to an order (the “**HII/Shareco Meeting Order**”) of the Superior Court of Québec (Commercial Division) (the “**Court**”) made on [April 29], 2013 by the Honourable Justice Louis J. Gouin.

Capitalized terms used and not otherwise defined in this Notice have the respective meanings given to them in the HII/Shareco Meeting Order.

The Plan contemplates the compromise of Claims of the Affected Creditors. The HII/Shareco Creditors’ Meeting will be held simultaneously in Montréal, Québec, Canada and in Utrecht, the Netherlands, on the following date and at the following times:

<u>Location</u>	<u>Date</u>	<u>Time</u>
McCarthy Tétrault LLP Suite 2500 Lafleur room 1000 De La Gauchetière Street West Montréal QC H3B 0A2	May 30, 2013	9:00 a.m. (Eastern Prevailing Time)
Jaarbeursplein 6 3521 AL Utrecht The Netherlands	May 30, 2013	3:00 p.m. (Central European Time)

Quorum for the HII/Shareco Creditors’ Meeting has been set by the HII/Shareco Meeting Order as the presence, in person or by Proxy, at the HII/Shareco Creditors’ Meeting of one Affected Creditor with a Voting Claim. Only Affected Creditors holding Voting Claims as of the HII/Shareco Record Date, being April 17, 2013, are entitled to attend and vote at the HII/Shareco Creditors’ Meeting. Notwithstanding the foregoing, none of the holders of Capital Securities Claims, Intercompany Claims, or Stichting Homburg Capital Securities shall be entitled to vote on the Resolution or attend at the HII/Shareco Creditors’ Meeting.

In order for the Plan to be approved and be binding in accordance with the CCAA, the Resolution must be approved by that number of Affected Creditors representing at least a majority in number of Voting Claims, whose Affected Claims represent at least two-thirds in value of the Voting Claims of Affected Creditors who validly vote

(in person or by Proxy) on the Resolution at the HII/Shareco Creditors' Meeting or were deemed to vote on the Resolution as provided for in the HII/Shareco Meeting Order (the "**Required Majority**"). Each Affected Creditor will be entitled to one vote at the HII/Shareco Creditors' Meeting, which vote will have the value of such person's Voting Claim, as determined pursuant to the Claims Process Order, the HII/Shareco Meeting Order and the Plan. Each Affected Creditor may vote at one of the HII/Shareco Canadian Creditors' Meeting or the HII/Shareco European Creditors' Meeting but not both. The Plan must also be sanctioned by the Court under the CCAA. Subject to satisfaction of the other conditions precedent to the implementation of the Plan, all Affected Creditors will then receive the treatment set forth in the Plan.

Deemed Voting in Favour of the Plan

1. Convenience Class Creditors will be deemed to vote in favour of the Plan.
2. Affected Creditors (other than Convenience Class Creditors) who make a Newco Common Shares Cash-Out Option Election will be deemed to have voted in favour of the Plan.

Forms and Proxies

Convenience Class Claim Declaration

Affected Creditors with Affected Claims that were less than or equal to Cdn\$10,000 in the aggregate as at the Claims Bar Date shall (i) file with the Monitor a Convenience Class Claim Declaration pursuant to which such Affected Creditors may (a) elect to be treated as a Convenience Class Creditor and receive only the Cash Elected Amount and shall be deemed thereby to vote in favour of the Plan; (b) make a Newco Common Shares Final Cash-Out Option Election and receive an amount equal to their *pro rata* share of the Aggregate Newco Common Shares Final Cash-Out Amount, and their Pro Rata Share of the Cash Pool and the Asset Realization Cash Pool, and shall be deemed thereby to vote in favour of the Plan; or (c) elect to be treated as an Affected Creditor (other than a Convenience Class Creditor or an Electing Creditor) under the Plan, and thereby be entitled to vote their Voting Claims at the HII/Shareco Creditors' Meeting (in person or by Proxy) and to receive the rights and distributions provided for under and pursuant to the Plan, prior to 11:00 a.m. (Eastern Prevailing Time) / 5:00 p.m. (Central European Time) on May 29, 2013, or 24 hours (excluding Saturdays, Sundays and Quebec statutory holidays) prior to the time of any adjournment, postponement or rescheduling of the relevant HII/Shareco Creditors' Meeting; or (ii) deposit such Convenience Class Claim Declaration with the Chair at the relevant HII/Shareco Creditors' Meeting (or any adjournment, postponement or rescheduling thereof) immediately prior to the vote at the time specified by the Chair (the "**Election/Proxy Deadline**").

If any such Affected Creditor does not return the Convenience Class Claim Declaration to the Monitor by such deadline, they shall be deemed to have elected to receive the Cash Elected Amount and shall be deemed to vote in favour of the Plan.

Proxy Form

All other Affected Creditors who desire to make a Newco Common Shares Cash-Out Option Election and receive an amount equal to their *pro rata* share of the Aggregate Newco Common Shares Final Cash-Out Amount, and their Pro Rata Share of the Cash Pool and the Asset Realization Cash Pool, and no other entitlements under the Plan and be deemed thereby to vote in favour of the Plan, must complete the bottom portion of the Proxy.

For Affected Creditors (other than those who make a Newco Common Shares Cash-Out Option Election) who wish to appoint a proxy to attend the HII/Shareco Creditors' Meeting, please complete the top portion of the Proxy. **Such Affected Creditors may attend the HII/Shareco Creditors' Meeting in person or may appoint another person as its proxyholder by inserting the name of such person in the space provided in the form of Proxy to be provided to Affected Creditors by Samson Bélair/Deloitte & Touche Inc. (the "Monitor"), or by completing another valid form of Proxy. Persons appointed as proxyholders need not be Affected Creditors.**

In order to be effective, Proxies must be (i) received by the Monitor at either of (a) 1 Place Ville Marie, Suite 3000, Montréal, Québec, Canada, H3B 4T9 (Attention: Mr. Patrick Fillion), facsimile number: (514) 393-5344, or e-mail: homburginvestccaa@deloitte.ca, or (b) Monitor of Homburg Invest Incorporated, et. al, Deloitte Financial Advisory Services B.V. (Attention: Restructuring Services), Antwoordnummer 45485, 1040 WD Amsterdam, facsimile number: +31 (0)882889750, or e-mail: homburginvestccaa@deloitte.ca; or (ii) deposited with the Chair at the HII/Shareco Creditors' Meeting, in either case prior to the Election/Proxy Deadline.

If an Affected Creditor (other than those who are deemed to vote as set out above) specifies a choice with respect to voting on the Resolution on a Proxy, the Proxy will be voted in accordance with the specification so made. **In the absence of such specification and in the event that the Monitor is appointed as proxyholder, a Proxy will be voted FOR the Resolution.**

NOTICE IS ALSO HEREBY GIVEN that if the Plan is approved by the Required Majority at the HII/Shareco Creditors' Meeting, HII and Shareco intend to bring a motion before the Court on or about June 3, 2013 at 9:15 a.m. (Eastern Prevailing Time) at the Court located at 1 Notre-Dame Street East, Montréal, Québec, Canada. The motion will be seeking the granting of the HII/Shareco Sanction and Vesting Order sanctioning the Plan under the CCAA and for the ancillary relief consequent upon such sanction. Any Affected Creditor that wishes to appear or be represented, and to present evidence or arguments, at such Court hearing must serve a notice of intention to appear on the Service List at least three (3) Business Days before the Court hearing. Affected Creditors wishing to object to the relief to be sought at the Court hearing must also file with the Court a written notice which notice shall include its grounds of contestation and shall effect service of same on the Service List at least three (3) Business Days prior to the hearing. A copy of the Service List may be obtained by contacting the Monitor at the particulars set out above or from the Monitor's website set out below.

This Notice is given by HII and Shareco pursuant to the HII/Shareco Meeting Order.

You may view copies of the documents relating to this process on the Monitor's website at <http://www.deloitte.com/ca/homburg-invest>.

DATED this ● day of ●, 2013.

SCHEDULE "B"
FORM OF PROXY
[TO BE FILED]

SCHEDULE "C"
FORM OF CONVENIENCE CLASS CLAIM DECLARATION
[TO BE FILED]

SCHEDULE "D"

SHAREHOLDER NOTICE

NOTICE TO SHAREHOLDERS OF HOMBURG INVEST INC.

Capitalized terms used but not defined herein shall have the meanings set out in the Second Joint Amended and Restated Plan of Compromise and Reorganization of Homburg Invest Inc. ("**HII**") and Homburg Shareco Inc. ("**Shareco**") pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") and the *Business Corporations Act* (Alberta) dated April 26, 2013 (as amended, restated, modified and/or supplemented from time to time in accordance with the terms thereof, the "**Plan**").

TAKE NOTICE that all persons holding Equity Claims, including the Claims of holders of the Class A subordinate voting shares of HII (the "**HII Class A Shares**") and holders of Class B multiple voting shares of HII (the "**HII Class B Shares**"), are hereby notified that in connection with the HII's ongoing proceedings under the CCAA, a meeting of the Affected Creditors of HII and Shareco (the "**HII/Shareco Creditors' Meeting**") will be held on May 30, 2013 at 9:00 a.m. (Eastern Prevailing Time) at McCarthy Tétrault LLP, Suite 2500 Lafleur room, 1000 De La Gauchetière Street West, Montréal QC, H3B 0A2 and on May 30, 2013 at 3:00 p.m. (Central European Time) at Jaarbeursplein 6, 3521 AL Utrecht, the Netherlands, to consider and, if deemed advisable, approve the Plan.

HOLDERS OF EQUITY CLAIMS ARE NEITHER ENTITLED TO ATTEND NOR VOTE AT THE HII/SHARECO CREDITORS' MEETING IN RESPECT OF SUCH EQUITY CLAIMS.

Holders of Equity Claims are further notified that the Plan contemplates that, if such Plan is approved and implemented, all of the existing and authorized capital of HII, including the HII Class A Shares and the HII Class B Shares, will be cancelled and holders will receive no recoveries.

Montréal, Québec, Canada, ●, 2013


[Signatory]

AFFIDAVIT

I the undersigned, Jan Schöningh, domiciled and residing at 597 Roslyn Avenue, Westmount, Québec, H3Y 2V1, solemnly declare the following:

1. I am the President and Chief Executive Officer of Homburg Invest Inc. of Homburg Invest Inc. and duly authorized representative of the Petitioners for the purpose hereof;
2. I have taken cognizance of the attached *Re-amended motion for an order for the convening, holding and conduct of a HII/Shareco Creditors' Meeting and other relief*; and
3. All of the facts alleged in the said motion are true.

AND I HAVE SIGNED:



Jan Schöningh

SOLEMNLY DECLARED BEFORE ME
IN MONTRÉAL, QUÉBEC ON THE
26TH DAY OF APRIL 2013.



Commissioner for oaths for
the Province of Québec



NOTICE OF PRESENTATION

- TO :** **McCARTHY TÉTRAULT LLP** **Attorneys for the Monitor**
1000 De La Gauchetière Street West, Suite 2500
Montréal QC H3B 0A2
Me Mason Poplaw
Me Jocelyn Perreault
Me Alain Tardif
email : mpoplaw@mccarthy.ca
jperreault@mccarthy.ca
atardif@mccarthy.ca
- TO :** **BENNETT JONES LLP** **Attorneys for Penn West**
4500 Bankers Hall East
855 2nd Street West
Calgary AB T2P 4K7
Me Kenneth T. Lenz
email : lenzk@bennettjones.com
- TO :** **BENNETT JONES LLP** **Attorneys for Statoil Canada Limited**
4500 Bankers Hall East
855 2nd Street West
Calgary AB T2P 4K7
Me Chris Simard
email : simardc@bennettjones.com
- TO :** **LANGLOIS KRONSTRÖM DESJARDINS LLP** **Attorneys for Statoil Canada Limited**
1002 Sherbrooke Street West, 28th Floor
Montréal QC H3A 3L6
Me Gerry Apostolatos
Me Dimitri Maniatis
Me Stefan Chripounoff
email : gerry.apostolatos@lkd.ca
dimitri.maniatis@lkd.ca
stefan.chripounoff@lkd.ca
- TO :** **HOMBURG CANADA INC.**
600-1741 Brunswick Street
Halifax NS B3J 3X8
Me Michael J. O'Hara
General Counsel
email: mohara@homburg.com

TO : BLAKE, CASSELS & GRAYDON LLP
855 – 2nd Street S.W., Suite 2500
Calgary AB T2P 4J8
Me Kelly J. Bourassa
email : Kelly.bourassa@blakes.com

**Attorneys for TAQA North
Ltd and Arcan Resources Ltd.**

TO : BORDEN LADNER GERVAIS LLP
1000 De La Gauchetière Street West, Suite 900
Montréal QC H3B 5H4

**Attorneys for BOS Solutions
Ltd., Canadian Tabular
Services Inc., Premier
Petroleum Corp, Moe Hannah
McNeill LLP**

Me Josef G. A. Krüger
Me Matti Lemmens
Me Mathieu Lévesque
email : jkruger@blg.com
mlemmens@blg.com
malevesque@blg.com

TO : BURNET, DUCKWORTH & PALMER LLP
525 – 8th Avenue SW, Suite 2400
Calgary AB T2P 1G1

**Attorneys for Keywest
Projects Ltd., MHI Fund
Management Inc., STP Group
Canada Ltd. (formerly
Neotechnology Consultants
Ltd.), Logan Completion
Systems Inc., CE Franklin
Ltd.**

Me Douglas S. Nishimura
Me Simina Ionescu-Mocanu
email : dsn@bdplaw.com
sionescu@bdplaw.com

TO : DAVIES WARD PHILLIPS & VINEBERG LLP
1501 McGill College Avenue, 26th floor
Montréal QC H3A 3N9

**Attorneys for HSBC Bank
Canada**

Me Denis Ferland
Me Christian Lachance
email : dferland@dwpv.com
clachance@dwpv.com

TO : **DAVIES WARD PHILLIPS & VINEBERG LLP** **Attorneys for Cominar REIT**
1501 McGill College Avenue, 26th floor
Montréal QC H3A 3N9
Me Louis-Martin O'Neill
email : lmoneill@dwpv.com

TO : **DICKINSON WRIGHT LLP** **Attorneys for Romspen Investment Corporation**
222 Bay St., 18th Floor, PO Box 124
Toronto ON M5K 1H1
Me David P. Preger joint appearance with De Granpré
email : dpreger@dickinsonwright.com

TO: **DE GRANPRÉ JOLI-CŒUR LLP** **Attorneys for Romspen Investment Corporation**
2000 McGill College Avenue, Suite 1600
Montréal QC H3A 3H3
Me Anne Lefebvre joint appearance with Dickinson Wright
email: a.lefebvre@djclegal.com

TO : **FASKEN MARTINEAU DUMOULIN LLP** **Attorneys for Canmarc REIT (formerly Homburg Canada REIT), Homburg Canada REIT Limited Partnership and Homburg Canada REIT GP Inc. and, in their capacity a trustees of Canmarc REIT (formerly Homburg Canada REIT), Karen A. Prentice, Frank W. Matheson, James F. Miles, Wayne Heuff, John Levitt and Gérard A. Limoges**
Tour de la Bourse
800 Place Victoria, PO Box 242, Suite 3700
Montréal QC H4Z 1E9

Me Luc Morin
Me Robert Paré
Me Edmond Lamek
Me Alain Riendeau
email : lmorin@fasken.com
rpare@fasken.com
elamek@fasken.com
ariendeau@fasken.com

TO : **FISHMAN FLANZ MELAND PAQUIN LLP** **Attorneys for Cadillac Fairview Corporation Limited**
1250 René-Lévesque Boulevard West, Suite 4100
Montréal QC H3B 4W8
Me Mark E. Meland
email : mmeland@ffmp.ca

TO : FISHMAN FLANZ MELAND PAQUIN LLP
1250 René-Lévesque Boulevard West, Suite 4100
Montréal QC H3B 4W8
Me Ronald M. Auclair
email : rauclair@ffmp.ca

**Attorneys for Stichting
Homburg Capital Securities**

TO : STIKEMAN ELLIOTT
1155 René-Lévesque Boulevard West
Montréal QC H3B 3V2

**Attorneys for Stichting
Homburg Bonds**

Me Guy P. Martel
Me Joseph Reynaud
Me Warren Katz
Me Charles Nadeau
Me Claire Zikovsky
Me Danny Duy Vu
Me Nathalie Nouvet
email : gmartel@stikeman.com
jreynaud@stikeman.com
wkatz@stikeman.com
cnadeau@stikeman.com
czikovsky@stikeman.com
ddvu@stikeman.com
nnouvet@stikeman.com

TO : FRASER MILNER CASGRAIN LLP
1 Place Ville Marie, Suite 3900
Montréal QC H3B 4M7

**Attorneys for Tucker
Wireline Services Canada Inc.**

Me Louis Dumont
Me Stephanie Campbell
Me Martin Poulin
email : louis.dumont@fmc-law.com
stephanie.campbell@fmc-law.com
martin.poulin@fmc-law.com

TO : HEENAN BLAIKIE LLP
215 – 9th Avenue S.W., Suite 1900
Calgary AB T2P 1K3

**Attorneys for Surge Energy
Inc.**

Me Caireen E. Hanert
Me Nicholas Plourde
email : chanert@heenan.ca
nplourde@heenan.ca

TO : **HEENAN BLAIKIE LLP** **Attorneys for Surge Energy Inc.**
1250 René-Lévesque Boulevard West, Suite 2500
Montréal QC H3B 4Y1
Me Michael Hanlon
email : mhanlon@heenan.ca

TO : **NORTON ROSE CANADA LLP** **Attorneys for bcIMC Realty Corporation**
3700 Canterra Tower, 400 – 3rd Avenue S.W.
Calgary AB T2P 4H2
Me Judson Virtue
email : jud.virtue@nortonrose.com

TO : **CATALYST CAPITAL GROUP INC.**
Royal Trust Tower
77 King Street West, Suite 4320
POBox 212
Toronto ON M5K 1J3

Gabriel de Alba
Zach Michaud
email: gdealba@catcapital.com
zmichaud@catcapital.com

TO : **McMILLAN LLP** **Attorneys for Catalyst Capital Group Inc.**
Brookfield Place
181 Bay Street, Suite 4400
Toronto ON M5J 2T3

Me Andrew J.F. Kent
email : andrew.kent@mcmillan.ca

TO : **McMILLAN LLP** **Attorneys for Catalyst Capital Group Inc.**
1000 Sherbrooke Street West, Suite 2700
Montréal QC H3A 3G4

Me Nicholas Scheib
Me Marc-André Morin
Me Charles Chevette
email : nicholas.scheib@mcmillan.ca
marc-andre.morin@mcmillan.ca
charles.chevette@mcmillan.ca

TO : McMILLAN LLP
1000 Sherbrooke Street West, Suite 2700
Montréal QC H3A 3G4

Me Éric Vallières
email : eric.vallieres@mcmillan.ca

**Attorneys for DEGI Homburg
Harris Limited Partnership**

TO : NORTON ROSE CANADA LLP
1 Place Ville Marie, Suite 2500
Montréal QC H3B 1R1

Me Sylvain Rigaud
Me Arnold Cohen
Me Philippe Giraldeau
email : sylvain.rigaud@nortonrose.com
arnold.cohen@nortonrose.com
philippe.giraldeau@nortonrose.com

**Attorneys for Taberna
Europe CDO I PLC, Taberna
Europe CDO II PLC,
Taberna Preferred Funding
VIII, Ltd and Taberna
Preferred Funding VI, Ltd.**

TO : WALSH WILKINS CREIGHTON LLP
2800 – 801 6th Avenue S.W.
Calgary, Alberta T2P 4A3

Me Raymond G. Hunt
email : rhunt@walshlaw.ca

**Attorneys for Lafarge Canada
Inc.**

TO : STONES CARBERT WAITE WELLS LLP
2000 Encor Place | 645 – 7th Ave S.W.
Calgary AB T2P 4G8

Me Kelly Patrick Colborne
email : colborne@scwlawyers.com

**Attorneys for NORR
Architects Planners**

TO : KUGLER KANDESTIN LLP
1 Place Ville Marie, Suite 2101
Montréal QC H3B 2C6

Me Gordon Levine
email : glevine@kugler-kandestin.com

**Attorneys for Avison Young
Real Estate Alberta Inc.**

- TO : WELLS FARGO BANK, N.A.** **Wells Fargo Bank N.A.**
Corporate Trust Services
9062 Old Annapolis Road
MAC: N2702-011
Columbia, Maryland 21045
William Fay
Default & Restructuring Account
Manager
email : bill.fay@wellsfargo.com
- TO : NOVA SCOTIA SECURITIES COMMISSION**
CIBC Building
1809 Barrington Street, Suite 501
Halifax NS B3J 3K8
Me Stephanie Atkinson
Enforcement Counsel
email : atkinssj@gov.ns.ca
- TO : DEPARTMENT OF JUSTICE CANADA**
Tax Litigation Directorate
Québec Regional Office
Guy-Favreau Complex, East Tower, 9th Floor
200 René-Lévesque Boulevard West
Montréal QC H2Z 1X4
Me Kim Sheppard
email : kim.sheppard@justice.gc.ca
- TO : THE LAW FIRM OF W. DONALD**
GOODFELLOW, Q.C.
999 – 8th Street S.W., Suite 715
Calgary AB T2R 1J5
Me W. Donald Goodfellow
Me Philip R. Biggar
email : wdonald@goodfellowqc.com
pbiggar@goodfellowqc.com
- TO : LAVERY, DE BILLY LLP**
1 Place Ville-Marie, Suite 4000
Montréal QC H3B 4M4
Me Jonathan Warin
Me Jean-Yves Simard
email : jwarin@lavery.ca
jysimard@lavery.ca

TO : DAVIS LLP
1501 McGill College Avenue, Suite 1400
Montréal QC H3A 3M8
Me Mélanie Martel
Me Jean-Yves Fortin
Me Brigitte Lenis
email : mmartel@davis.ca
jyfortin@davis.ca
blenis@davis.ca

**Attorneys for Valbonne Real
Estate B.V.**

TAKE NOTICE that the *Re-amended motion for an order for the convening, holding and conduct of a HII/Shareco Creditors' Meeting and other relief* will be presented for hearing and allowance in the Superior Court, commercial division, at the Montréal Courthouse, 1 Notre-Dame Street East, Montréal, on April 29, 2013, at 9 a.m., or so soon thereafter as counsel may be heard, and in a room to be announced.

PLEASE ACT ACCORDINGLY.

MONTREAL, April 26, 2013

Osler, Hoskin & Harcourt LLP

OSLER, HOSKIN & HARCOURT LLP
Attorneys for the Debtors and Mises-en-cause

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No.: 500-11-041305-117

SUPERIOR COURT
(Commercial Division)
(sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act, R.S.C.
1985, c. C-36, as amended)

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

**Homburg Invest Inc.
Homburg Shareco Inc.**

Debtors / Petitioners

-and-

**Churchill Estates Development Ltd.
Inverness Estates Development Ltd.
CP Development Ltd.
North Calgary Land Ltd.
Homburg Management (Canada) Inc.**

Debtors

-and-

**Homco Realty Fund (52) Limited Partnership
Homco Realty Fund (61) Limited Partnership
Homco Realty Fund (83) Limited Partnership
Homco Realty Fund (88) Limited Partnership
Homco Realty Fund (89) Limited Partnership
Homco Realty Fund (92) Limited Partnership
Homco Realty Fund (94) Limited Partnership
Homco Realty Fund (96) Limited Partnership
Homco Realty Fund (105) Limited Partnership
Homco Realty Fund (121) Limited Partnership
Homco Realty Fund (122) Limited Partnership
Homco Realty Fund (142) Limited Partnership
Homco Realty Fund (190) Limited Partnership
Homco Realty Fund (191) Limited Partnership
Homco Realty Fund (199) Limited Partnership
Castello Development Ltd.**

Mises-en-cause

-and-

Stichting Homburg Capital Securities

Respondent

-and-

Samson Bélair/Deloitte & Touche Inc.

Monitor

RE-AMENDED LIST OF EXHIBITS

- P-1 Trust Indenture dated as of February 28, 2009
- P-2 Proof of claim of Stichting Homburg Capital Securities dated July 6, 2012
- P-3 Notice of Revision or Disallowance dated February 4, 2013
- P-4 Special Supplemental Indenture to the Bond 6 Supplemental Indenture dated August, 2005
- P-5 Second Special Supplemental Indenture to the Bond 6 Indenture dated November 30, 2007
- P-6 Restated Support Agreement dated April 26, 2013

MONTRÉAL, April 26, 2013

Osler, Hoskin & Harcourt LLP

OSLER, HOSKIN & HARCOURT LLP

Attorneys for the Debtors and Mises-en-cause

No: 500-11-041305-117

SUPERIOR COURT
(Commercial Division)

DISTRICT OF MONTRÉAL

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

HOMBURG INVEST INC.
HOMBURG SHARECO INC.

Debtors/Petitioners

-and-
CHURCHILL ESTATES DEVELOPMENT LTD. ET AL.

Debtors

-and-
HOMCO REALTY FUND (S2) LIMITED
PARTNERSHIP ET AL.

Mises-en-cause

-and-
STICHTING HOMBURG CAPITAL SECURITIES

Respondent

-and-
SAMSON BÉLAIR/DELOITTE & TOUCHE INC.

Monitor

RE-AMENDED MOTION FOR AN ORDER FOR THE
CONVENING, HOLDING AND CONDUCT OF THE
HI/SHARECO CREDITORS' MEETING AND OTHER
RELIEF (Sections 4, 5, 9, 10 and 11 of the *Companies' Creditors
Arrangement Act*, R.S.C., 1985, c. C-36), AFFIDAVIT, NOTICE
OF PRESENTATION, AMENDED LIST OF EXHIBITS,
EXHIBIT P-6

ORIGINAL

Mtre. Martin Desrosiers

Mtre. Sandra Abitan

Osler, Hoskin & Harcourt LLP

1000 De La Gauchetière Street West, Suite 2100

Montréal, Québec H3B 4W5

Tel: 514.904.8100

Fax: 514.904.8101

Code : BO 0323

o/f: 1131787