

**SUPERIOR COURT**  
**(Commercial Division)**

CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL

No.: 500-11-041305-117

DATE: June 5, 2013

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

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***IN THE MATTER OF THE PLAN OF COMPROMISE OF:***  
**HOMCO REALTY FUND (61) LIMITED PARTNERSHIP**

Petitioner

**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

- and -

**HOMCO REALTY FUND (52) 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.**

Mis-en-cause

- and -

**SAMSON BÉLAIR/DELOITTE & TOUCHE INC.**

Monitor

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**HOMCO 61 LP SANCTION ORDER**

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[1] Homco Realty Fund (61) Limited Partnership ("**Homco 61 LP**") presents a Motion to Sanction the Restated Plan of Compromise of Homco 61 LP and other relief dated June 3, 2013 (the "**Motion**") pursuant to sections 6 and 36 of the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended ("**CCAA**");

[2] **CONSIDERING** the Motion and affidavit in support thereof, and the representations of counsel;

[3] **CONSIDERING** the Monitor's Twenty-Fourth Report dated June 4, 2013 ( "**the Monitor's Twenty-Fourth Report**");

[4] **CONSIDERING** the provisions of the CCAA;

**FOR THESE REASONS, THE COURT:**

[5] **ORDERS** that capitalized terms not otherwise defined in this Order shall have the meanings ascribed to them in the Restated Plan of Compromise of Homco 61 LP pursuant to the CCAA dated April 26, 2013, filed by Homco 61 LP and accepted for filing on April 29, 2013 and which is attached hereto as Schedule "D" (as amended, restated, supplemented and/or modified in accordance with its terms, the "**Homco 61 Plan**"), the Third Joint Amended and Restated Plan of Compromise and Reorganization of Homburg Invest Inc. ("**HII**") and Homburg Shareco Inc. ("**Shareco**") pursuant to the CCAA and the *Business Corporations Act* (Alberta), R.S.A. 2000, c. B-9, as amended (the "**ABCA**"), dated June 3, 2013, filed by HII and Shareco and accepted for filing on June 5, 2013 and which is attached hereto as Schedule "E" (as amended, restated, supplemented and/or modified in accordance with its terms, the "**HII Plan**"), and the Homco 61 Meeting Order granted by the Court on April 29, 2013, as the case may be;

[6] **GRANTS** the Motion;

**SERVICE AND MEETING**

[7] **ORDERS AND DECLARES** that there has been good and sufficient service, delivery and notice of the Homco 61 Meeting Materials (made available to the Homco 61 Creditors on May 15, 2013), the Homco 61 Plan and the Monitor's Twenty-Third dated May 8, 2013 for the purpose of the Homco 61 Creditors' Meeting, and that the Homco 61 Creditors' Meeting was duly called, convened, held and conducted in accordance with the CCAA and the Orders of this Court in these proceedings, including without limitation the Homco 61 Meeting Order;

[8] **DECLARES** valid and sufficient the service and the notices of presentation of the Motion and of the Monitor's Twenty-Fourth Report filed for the purpose of this Order, and **EXEMPTS** Homco 61 LP from service or providing any notice of presentation of the Motion other than the service and notice already given;

[9] **DECLARES** that no meetings or votes of holders of Equity Claims are required in connection with the Homco 61 Plan and its implementation;

## **SANCTION OF PLAN**

[10] **ORDERS AND DECLARES** that:

- (a) the Homco 61 Plan has been approved by the Required Majority of Homco 61 Affected Creditors with Homco 61 Proven Claims in conformity with the CCAA;
- (b) Homco 61 LP has complied with the provisions of the CCAA and the Orders of this Honourable Court in these proceedings in all respects;
- (c) the Court is satisfied that Homco 61 LP has not done or purported to do anything that is not authorized by the CCAA; and
- (d) Homco 61 LP has acted in good faith and with due diligence, and the Homco 61 Plan, the Homco 61 Plan Transactions and any other matters or transactions contemplated therein are fair and reasonable;

[11] **ORDERS AND DECLARES** that the Homco 61 Plan is hereby sanctioned and approved pursuant to section 6 of the CCAA;

## **PLAN IMPLEMENTATION**

[12] **ORDERS** that any director or officer of the Homco 61 GP is hereby authorized and directed to take all actions determined by such director or officer to be necessary or appropriate in the sole opinion of such director or officer to enter into, adopt, execute, deliver, implement and consummate the contracts, instruments, releases, all other agreements or documents to be created or which are to come into effect in connection with the Homco 61 Plan and all associated steps and transactions effected thereby (including, without limitation, the Homco 61 Plan Transactions) involving corporate action of or on behalf of Homco 61 LP, and all such actions of the directors and officers are hereby approved and will occur in accordance with, and as contemplated by, the Homco 61 Plan in all respects and for all purposes without any requirement of further action by Homco 61 LP, the shareholders or other security holders or any of the other directors and officers of the Homco 61 GP. Further, to the extent not previously given, all necessary approvals to take any such action shall be and are hereby deemed to have been obtained from the directors and officers of the Homco 61 GP or the shareholders or other security holders of Homco 61 LP, including the deemed passing by any class of shareholders of any resolution or special resolution, and no shareholders' agreement, partnership agreement or agreement between a shareholder or partner and another Person limiting in any way the taking of any such steps or actions contemplated by the Homco 61 Plan (including, without limitation, the Homco 61 Plan Transactions) shall be effective and shall be of, and is hereby deemed to have, no force or effect;

[13] **ORDERS** that the Monitor, Homco 61 LP and the Homco 61 GP are hereby authorized and directed to take all steps and actions (including, without limitation, the Homco 61 Plan Transactions), and to do all such things, as determined by the Monitor,

Homco 61 LP or the Homco 61 GP, respectively, to be necessary or appropriate to implement the Homco 61 Plan in accordance with its terms and as contemplated thereby, and to enter into, adopt, execute, deliver, implement and consummate all of the steps, transactions and agreements, as required by the Monitor, Homco 61 LP, or the Homco 61 GP, respectively, as contemplated by the Homco 61 Plan;

[14] **ORDERS** that from and after the Homco 61 Effective Time on the Homco 61 Plan Implementation Date, and for the purposes of the Homco 61 Plan only (including, without limitation, the Homco 61 Plan Transactions), if Homco 61 LP or the Homco 61 GP do not have the ability or the capacity pursuant to Applicable Law to provide its agreement, waiver, consent or approval to any matter requiring its agreement, waiver, consent or approval under the Homco 61 Plan (including, without limitation, the Homco 61 Plan Transactions), such agreement, waiver, consent or approval may be provided by the Monitor, or that such agreement, waiver, consent or approval shall be deemed not to be necessary;

[15] **ORDERS** that the Homco 61 Plan and all associated steps, compromises, transactions, arrangements, releases, offsets, cancellations and reorganizations effected thereby (including, without, limitation the Homco 61 Plan Transactions) are hereby approved, shall be deemed to be implemented and shall be binding and effective as of the Homco 61 Effective Time in accordance with the terms of the Homco 61 Plan or at such other time, times or manner as may be set forth in the Homco 61 Plan in the sequence provided therein, and shall enure to the benefit of and be binding upon Homco 61 LP, the Homco 61 GP, all Homco 61 Affected Creditors, the Homco 61 Plan Released Parties and all Persons affected by the Homco 61 Plan;

[16] **ORDERS** that upon delivery of a written notice from Homco 61 of the fulfilment or waiver of the conditions precedent to the implementation of the Homco 61 Plan as set out and in accordance with section 8.3 of the Homco 61 Plan, the Monitor shall deliver the Monitor's Homco 61 Plan Implementation Date Certificate substantially in the form attached as Schedule "A" to this Order to Homco 61 LP in accordance with section 8.4 of the Plan and shall file with the Court a copy of such certificate as soon as reasonably practicable on or forthwith following the Homco 61 Plan Implementation Date and shall post a copy of same, once filed, on the Website;

#### **HOMCO 61 PLAN IMPLEMENTATION DATE TRANSACTIONS**

[17] **ORDERS AND DECLARES** that the steps to be taken and the compromises and releases to be effected on the Homco 61 Plan Implementation Date shall, subject to section 6.3 of the Homco 61 Plan, be deemed to occur and be effected in the sequential order contemplated by section 6.2 of the Homco 61 Plan on the Homco 61 Plan Implementation Date, beginning at the Homco 61 Effective Time or at such other time, times, or manner as may be set forth in the Homco 61 Plan;

**COMPROMISE OF HOMCO 61 AFFECTED CLAIMS AND EFFECT OF HOMCO 61 PLAN**

[18] **ORDERS AND DECLARES** that pursuant to and in accordance with the Homco 61 Plan, on the Homco 61 Plan Implementation Date, any and all Homco 61 Affected Claims of any nature whatsoever against the Homco 61 Plan Released Parties shall be forever compromised, discharged and released with prejudice, and the ability of any Person to proceed against the Homco 61 Plan Released Parties in respect of or relating to any such Homco 61 Affected Claims shall be and shall be deemed to be forever discharged, extinguished, released and restrained, and all proceedings with respect to, in connection with or relating to such Homco 61 Affected Claims shall be permanently stayed against the Homco 61 Plan Released Parties, subject only to the rights of Homco 61 Affected Creditors to receive distributions pursuant to the Homco 61 Plan, the HII Plan and this Order in respect of their Homco 61 Affected Claims, in the manner and to the extent provided for in the Homco 61 Plan and the HII Plan;

[19] **ORDERS AND DECLARES** that, pursuant to and in accordance with the terms of the Homco 61 Plan, on the Homco 61 Plan Implementation Date, all accrued and unpaid interest, fees and expenses owing or incurred by any HII Group Entity in respect of, or as part of, Homco 61 Affected Claims accruing on or after the Homco 61 Filing Date shall be forever compromised, discharged and released for no consideration and no Person shall have any entitlement to any such accrued and unpaid interest, fees and expenses;

[20] **ORDERS AND DECLARES** that the determination and administration of Homco 61 Proven Claims in accordance with the Claims Process Order, the HII/Shareco Meeting Order, the Homco 61 Meeting Order and Article 9, Article 10 and Article 11 of the HII Plan shall be final and binding on Homco 61 LP and all Homco 61 Affected Creditors and that Article 9, Article 10 and Article 11 of the HII Plan shall apply *mutatis mutandis* to all Homco 61 Affected Creditors with Homco 61 Proven Claims with such changes as necessary to apply as for Homco 61 Affected Creditors only as if Homco 61 Affected Creditors were Affected Creditors of HII under and pursuant to the HII Plan;

[21] **ORDERS AND DECLARES** that any Homco 61 Affected Claims for which a Homco 61 Proof of Claim has not been filed by the Homco 61 Claims Bar Date in accordance with the Claims Process Order, whether or not the holder of such Homco 61 Affected Claim has received notification of the claims process established by the Claims Process Order, shall be and are hereby forever barred, extinguished and released with prejudice unless otherwise provided for by any Order. Nothing in the Homco 61 Plan extends to or shall be interpreted as extending or amending the Homco 61 Claims Bar Date or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Claims Process Order;

[22] **ORDERS** that each Person named or referred to in, or subject to, the Homco 61 Plan shall be and is hereby deemed to have consented and agreed to all of the provisions in the Homco 61 Plan, in its entirety, and each Person named or referred to in, or subject to, the Homco 61 Plan shall be and is hereby deemed to have executed

and delivered to Homco 61 LP all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Homco 61 Plan in its entirety;

[23] **DECLARES** that any consent or authorization required under any contracts, leases, agreements or arrangements in respect of any change in control, transfer of equity interest or transfer of assets as part of the implementation of the Homco 61 Plan be deemed satisfied or obtained, as applicable;

[24] **ORDERS** that, from and after the Homco 61 Plan Implementation Date, all Persons shall be deemed to have waived any and all defaults of Homco 61 LP, then existing or previously committed by Homco 61 LP or caused by Homco 61 LP, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any contract, instrument, credit document, lease, guarantee, agreement for sale, deed, licence, permit, or other agreement, written or oral, and any and all amendments or supplements thereto, existing between such Person and Homco 61 LP, arising directly or indirectly from the filing by Homco 61 LP under the CCAA and the implementation of the Homco 61 Plan (including the Homco 61 Plan Transactions), and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under any such agreement shall be deemed to have been rescinded and of no further force or effect provided that nothing shall be deemed to excuse Homco 61 LP from performing its obligations under the Homco 61 Plan or be a waiver of defaults by Homco 61 LP under the Homco 61 Plan and related documents. This paragraph does not affect the rights of any Person to pursue any recoveries for a Claim that may be obtained from a guarantor (other than Homco 61 LP) and any security granted by such guarantor. Notwithstanding anything in this paragraph, Catalyst shall not be deemed to have waived any breach by HII, Shareco or Homco 61 LP of any of their respective obligations under the Restated Catalyst Support Agreement;

[25] **ORDERS** that, subject to the performance by Homco 61 LP of its obligations under the Homco 61 Plan, all obligations, contracts, agreements, leases or other arrangements to which Homco 61 LP is a party shall be and remain in full force and effect, unamended, as at the Homco 61 Plan Implementation Date, unless disclaimed or resiliated or deemed to be disclaimed or resiliated by Homco 61 LP pursuant to the Initial Order, and no party to any such obligation, contract, agreement, lease or other arrangement shall on or following the Homco 61 Plan Implementation Date, accelerate, terminate, refuse to renew, rescind, refuse to perform or otherwise disclaim or resiliate its obligations thereunder, or enforce or exercise (or purport to enforce or exercise) any right or remedy in respect of any such obligation, contract, agreement, lease, or other arrangement and no automatic termination will have any validity or effect by reason:

- (a) of any event which occurred prior to, and not continuing after, the Homco 61 Plan Implementation Date, or which is or continues to be suspended or waived under the Homco 61 Plan, which would have entitled any other party thereto to enforce those rights or remedies;

- (b) that Homco 61 LP has sought or obtained relief or has taken steps as part of the Homco 61 Plan, the Initial Order or under the CCAA;
- (c) of any default or event of default arising as a result of the financial condition or insolvency of Homco 61 LP;
- (d) of the effect upon Homco 61 LP of the completion of any of the steps or transactions contemplated under the Homco 61 Plan, including the Homco 61 Plan Transactions; or
- (e) of any compromises, settlements, restructurings or releases effected pursuant to the Homco 61 Plan;

[26] **ORDERS** that on the Homco 61 Plan Implementation Date, following the completion of the steps in the sequence set forth in section 6.2 of the Homco 61 Plan (as may be modified pursuant to section 6.3 of the Homco 61 Plan), all debentures, notes, certificates, agreements, invoices and other instruments evidencing Homco 61 Affected Claims shall not entitle any holder thereof to any consideration or participation other than as expressly provided for in the Homco 61 Plan and this Order and shall be and are hereby deemed to be cancelled and shall be and are hereby deemed to be null and void;

#### **USE OF THE POOLS AND RESERVES UNDER THE HII PLAN AND DISTRIBUTIONS BY THE MONITOR**

[27] **ORDERS** that on the Homco 61 Plan Implementation Date, the Monitor shall be authorized and directed to use the Cash Pool, the Asset Realization Cash Pool, the Cash-Out Pool and the Reserves, including the Disputed Claims (Cash) Reserve, the Disputed Claims (Asset Realization) Reserve, the Disputed Claims (Newco Shares) Reserve and the Disputed Claims (Cash-Out) Reserve, each established pursuant to and in accordance with the HII Plan, to effect the administration and determination of Homco 61 Affected Claims and for greater certainty, the Monitor shall not be required to establish any cash pools or related cash or non-cash reserves in connection with the administration of Homco 61 Affected Claims, the determination of Homco 61 Proven Claims or the distribution of the HII Homco 61 Distribution to such Homco 61 Affected Creditors with Homco 61 Proven Claims;

[28] **ORDERS** that on the Homco 61 Plan Implementation Date, the Monitor shall be authorized and directed to administer and finally determine the Homco 61 Affected Claims of Homco 61 Affected Creditors under and in accordance with the Claims Process Order, Article 9, Article 10 and Article 11 of the HII Plan and Article 5 of the Homco 61 Plan and to manage the distribution of the HII Homco 61 Distribution directly to Homco 61 Affected Creditors with Homco 61 Proven Claims as if the Homco 61 Affected Creditors were Affected Creditors of HII and Article 9, Article 10 and Article 11 of the HII Plan shall apply *mutatis mutandis* to the Homco 61 Affected Creditors, with such changes as are necessary to such Articles to the Homco 61 Affected Creditors only;

[29] **ORDERS** that on the Homco 61 Plan Implementation Date, the Monitor shall hold in trust the Homco 61 Administrative Reserve Costs in the Administrative Reserve Account established under and pursuant to the HII Plan for the purpose of paying the Homco 61 Administrative Reserve Costs pursuant to and in accordance with the Homco 61 Plan;

[30] **ORDERS** that on the Homco 61 Plan Implementation Date the Monitor shall allocate the costs of the administration of Homco 61 Affected Claims to the Homco 61 Administrative Reserve Costs and provide for such costs in the Administrative Reserve established under and pursuant to the HII Plan;

[31] **DIRECTS** that the Monitor shall publish a notice to Homco 61 Affected Creditors, substantially in the form attached as Schedule "B" to this Order (the "**Homco 61 Notice of Final Distribution**"), at least thirty (30) days in advance of the Homco 61 Final Distribution Date in the Globe and Mail, the Calgary Herald, the Halifax Chronicle Herald and The Guardian (published in Charlottetown, Prince Edward Island) (English version) and De Volkskrant, De Telegraaf, the NRC and Het Financieele Dagblad (all published in the Netherlands) (Dutch version) notifying Homco 61 Affected Creditors of the Homco 61 Final Distribution Date;

[32] **ORDERS** that a Homco 61 Affected Creditor holding a Homco 61 Disputed Claim shall not be entitled to receive a distribution under the Homco 61 Plan in respect of any portion thereof unless and until such Homco 61 Disputed Claim becomes a Homco 61 Proven Claim in accordance with the Claims Process Order, the Homco 61 Meeting Order, the Homco 61 Plan and the HII Plan (as the case may be);

[33] **ORDERS AND DECLARES** that, except for the disbursements to be made by the Monitor from the Cash-Out Pool and the Disputed Claims (Cash-Out) Reserve all distributions and payments by or at the direction of the Monitor, in each case on behalf of Homco 61 LP, under the Homco 61 Plan and the HII Plan (as the case may be) to the Homco 61 Affected Creditors with Homco 61 Proven Claims are for the account of Homco 61 LP and the fulfillment of its obligations under the Homco 61 Plan and the HII Plan including to make distributions to Homco 61 Affected Creditors with Homco 61 Proven Claims; provided that where reference is made to the Monitor holding Newco Common Shares, it is holding such Newco Common Shares on behalf of Homco 61 Affected Creditors with Homco 61 Disputed Claims that are finally determined to be Homco 61 Proven Claims (as the case may be);

[34] **ORDERS** that to the extent of an inconsistency between the provisions of Article 9, Article 10 and Article 11 of the HII Plan and the Homco 61 Plan, the provisions of the Homco 61 Plan shall govern in relation to the administration and determination of the Homco 61 Proven Claims;

[35] **ORDERS AND DECLARES** that the Monitor, Homco 61 LP and the Homco 61 GP, as necessary, are authorized to take any and all actions as may be necessary or appropriate to comply with applicable Tax withholding and reporting requirements. All amounts withheld on account of Taxes shall be treated for all purposes as having been paid to the Homco 61 Affected Creditors in respect of which such withholding was



made, provided such withheld amounts be remitted to the appropriate Governmental Authority;

[36] **ORDERS AND DECLARES** that, notwithstanding:

- (a) the pendency of these proceedings and the declarations of insolvency made therein;
- (b) any application for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") in respect of any of the HII Group Entities and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any of the HII Group Entities;

the transactions contemplated in the Homco 61 Plan, the payments or distributions made in connection with the Homco 61 Plan and the Homco 61 Plan Transactions contemplated thereby, whether before or after the Homco 61 Filing Date, and any action taken in connection therewith, including, without limitation, under this Order shall not be void or voidable and do not constitute nor shall they be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other challengeable transaction under the BIA, article 1631 and following of the Civil Code or any other applicable federal or provincial legislation, and the transactions contemplated in the Homco 61 Plan, the payments or distributions made in connection with the Homco 61 Plan and the Homco 61 Plan Transactions contemplated thereby, whether before or after the Homco 61 Filing Date, and any action taken in connection therewith, do not constitute conduct meriting an oppression remedy under any applicable statute and shall be binding on an interim receiver, receiver, liquidator or trustee in bankruptcy appointed in respect of any of the HII Group Entities;

#### **RELEASES AND DISCHARGES**

[37] **ORDERS AND DECLARES** that the compromises and releases set out in Article 7 of the Homco 61 Plan are approved and shall be binding and effective as of the Homco 61 Plan Implementation Date;

[38] **ORDERS** that from and after the Homco 61 Plan Implementation Date any and all Persons shall be and are hereby stayed from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, including without limitation, administrative hearings and orders, declarations or assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against any Homco 61 Plan Released Party in respect of all Claims and matters which are released pursuant to paragraph 37 of this Order and Article 7 of the Homco 61 Plan;

#### **ACCOUNTS WITH FINANCIAL INSTITUTIONS**

[39] **ORDERS** that any and all financial institutions (the "Financial Institutions") with which Homco 61 LP has or will have accounts (the "Accounts") shall process and/or

facilitate the transfer of, or change to, such Accounts in order to implement the Homco 61 Plan and the transactions contemplated thereby, including the Homco 61 Plan Transactions;

[40] **ORDERS** that James F. Miles, Jan Schöningh or any other officer or director of the Homco 61 GP, is empowered to take all required acts with any of the Financial Institutions to effect the transfer of, or changes to, the Accounts in order to facilitate the implementation of the Homco 61 Plan and the transactions contemplated thereby, including the Homco 61 Plan Transactions;

### **STAY OF PROCEEDINGS**

[41] **EXTENDS** the Stay Period (as defined in the Initial Order and as extended from time to time) to and including July 12, 2013;

[42] **DECLARES** that the protections afforded under paragraphs 12 and 13 of the Initial Order, as amended and extended from time to time, shall apply *mutatis mutandis* to the Homco 61 Plan Released Parties;

[43] **DECLARES** that all Orders made in the CCAA Proceedings shall continue in full force and effect in accordance with their respective terms, except to the extent that such Orders are varied by, or inconsistent with, this Order, the Homco 61 Meeting Order or any further Order of this Court;

### **THE MONITOR**

[44] **ORDERS** that, effective upon the Homco 61 Plan Implementation Date, any and all claims against the Monitor in connection with the performance of its duties as Monitor of Homco 61 LP up to the Homco 61 Plan Implementation Date shall be and are hereby stayed, extinguished and forever barred and the Monitor shall have no liability in respect thereof except for any liability arising out of negligence or wilful misconduct on the part of the Monitor, provided however that this paragraph shall not release the Monitor of its remaining duties pursuant to the Homco 61 Plan and this Order (the "**Remaining Duties**");

[45] **ORDERS** that no action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor of Homco 61 LP except with prior leave of this Court on notice to the Monitor and upon further order securing, as security for costs, the solicitor and his own client costs of the Monitor in connection with the proposed action or proceeding;

[46] **ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, be and is hereby authorized and empowered to the exclusion of all other Persons including Homco 61 LP, to perform its functions and fulfill its obligations under the Homco 61 Plan, the Homco 61 Meeting Order and this Order to facilitate the implementation of the Homco 61 Plan;

[47] **ORDERS** that the Monitor shall be entitled to rely on the books and records of Homco 61 LP and the Homco 61 GP and any information provided by Homco 61 LP

and the Homco 61 GP without independent investigation and shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information;

[48] **DECLARES** that the Monitor shall not incur any liability under the Tax Statutes in respect of its making payments, ordered or permitted under this Order and is hereby forever released, remised and discharged from any Claims against it under the Tax Statutes or otherwise at law, arising in respect of payments made under the Homco 61 Plan and this Order and any Claims of such nature are hereby forever barred;

[49] **DECLARES** that the Monitor shall not, under any circumstances, be liable for any of Homco 61 LP's tax liabilities regardless of how or when such liability may have arisen;

[50] **DECLARES** that the Monitor shall incur no liability as a result of acting in accordance with the Homco 61 Plan and the Orders, including without limitation, this Order, other than any liability arising out of or in connection with the negligence or wilful misconduct of the Monitor;

[51] **ORDERS** that upon the completion by the Monitor of its Remaining Duties, including, without limitation, distributions made by or at the direction of the Monitor in accordance with the Homco 61 Plan and the HII Plan, the Monitor shall file with the Court the Monitor's Homco 61 Plan Completion Certificate, substantially in the form attached as Schedule "C" to this Order (the "**Monitor's Homco 61 Plan Completion Certificate**") stating that all of the Monitor's Remaining Duties have been completed and that the Monitor is unaware of any claims with respect to its performance of such Remaining Duties, and upon the filing of the Monitor's Homco 61 Plan Completion Certificate, Samson Bélair/Deloitte & Touche Inc. shall be deemed to be discharged from its duties as Monitor of Homco 61 LP in the CCAA Proceedings and released from any and all claims relating to its activities as Monitor in the CCAA Proceedings;

## **GENERAL**

[52] **ORDERS AND DECLARES** that the Homco 61 GP Named Directors shall be and are hereby deemed to resign without replacement without any requirement of further action on the part of such Homco 61 GP Named Directors at the Homco 61 Effective Time on the Homco 61 Plan Implementation Date;

[53] **DECLARES** that Homco 61 LP and the Monitor may apply to this Court for any advice, directions or determinations required to resolve any matter or dispute relating to, or to the subject matter of or rights and benefits under, the Homco 61 Plan or this Order, including, without limitation, regarding the Homco 61 Plan Transactions and the distribution mechanics under the Homco 61 Plan;

[54] **DECLARES** that any other directly affected party that wishes to apply to this Court, including with respect to a dispute relating to the Homco 61 Plan, its implementation or its effects, must proceed by motion presentable before this Court


after a 10-day prior notice of the presentation thereof given to Homco 61 LP and the Monitor;

[55] **ORDERS** that the Monitor shall be and is hereby authorized (at its sole election) to seek an order of any court of competent jurisdiction in any province or territory of Canada, the United States of America or any state or other subdivision thereof and any other nation or state, recognizing the Homco 61 Plan and this Order and confirming that the Homco 61 Plan and this Order are binding and effective in such jurisdiction;

[56] **ORDERS** the aid and recognition of any court of any judicial, regulatory or administrative body in any province or territory of Canada (including the assistance of any court in Canada pursuant to section 17 of the CCAA), and the Federal Court of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada, the legislature of any province or otherwise and any court or any judicial, regulatory or administrative body of the United States of America and the states or other subdivisions of the United States of America, any court or any judicial, regulatory or administrative body of the Netherlands or any other nation or state to act in aid of and to be complementary to this court in carrying out the terms of this Order where required;

[57] **ORDERS** the provisional execution of this Order notwithstanding any appeal and without the necessity for furnishing any security; and

[58] **THE WHOLE WITHOUT COSTS.**

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LOUIS J. GOJIN, J.S.C.

Hearing date : June 5, 2013

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

SCHEDULE "A"

MONITOR'S HOMCO 61 PLAN IMPLEMENTATION DATE CERTIFICATE

**CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL**

**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)

No.: 500-11-041305-117

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

**Homco Realty Fund (61) Limited Partnership**  
**Debtor**

-and-

**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.**  
**Petitioners**

-and-

**Homco Realty Fund (52) Limited Partnership**  
**Homco Realty Fund (83) Limited Partnership**  
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**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**

**CERTIFICATE OF SAMSON BÉLAIR/DELOITTE & TOUCHE INC. AS THE COURT-APPOINTED MONITOR OF HOMCO REALTY FUND (61) LIMITED PARTNERSHIP**

All capitalized terms not otherwise defined herein have the meanings ascribed thereto in the Restated Plan of Compromise of Homco Realty Fund (61) Limited Partnership (“**Homco 61 LP**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, dated April 26, 2013 (as amended, restated, supplemented and/or modified in accordance with its terms, the “**Homco 61 Plan**”).

Pursuant to section 8.4 of the Homco 61 Plan, Samson Bélair/Deloitte & Touche Inc. (the “**Monitor**”) in its capacity as Court-appointed Monitor of Homco 61 LP delivers this certificate to Homco 61 LP and hereby certifies that it has been informed in writing by Homco 61 LP that all of the conditions precedent to implementation of the Homco 61 Plan as set out in section 8.3 of the Homco 61 Plan have been satisfied or waived. Pursuant to the Homco 61 Plan, the Homco 61 Plan Implementation Date has occurred on this day. This Certificate will be filed with the Court and posted on the Website.

DATED at the City of Montréal, in the Province of Québec, this \_\_\_\_ day of \_\_\_\_\_, 2013 at \_\_\_\_\_ [a.m./p.m.].

**SAMSON BÉLAIR/DOITTE & TOUCHE  
INC.**, in its capacity as Court-appointed  
Monitor of Homco Realty Fund (61) Limited  
Partnership

By: \_\_\_\_\_  
Name:  
Title:

SCHEDULE "B"

NOTICE OF FINAL DISTRIBUTION

**CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL**

**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)

No.: 500-11-041305-117

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

**Homco Realty Fund (61) Limited Partnership**  
**Debtor**

-and-

**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.**  
**Petitioners**

-and-

**Homco Realty Fund (52) 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 FINAL DISTRIBUTION

All capitalized terms not otherwise defined in this Notice shall have the meanings ascribed thereto in the Restated Plan of Compromise of Homco Realty Fund (61) Limited Partnership (“**Homco 61 LP**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, (the “**CCAA**”) dated April 26, 2013 (as amended, restated, supplemented and/or modified in accordance with its terms, the “**Homco 61 Plan**”), a copy of which is available at <http://www.deloitte.com/ca/homburg-invest> and in the Third Joint Amended and Restated Plan of Compromise and Reorganization of Homburg Invest Inc. (“**HII**”) and Homburg Shareco Inc (“**Shareco**”) pursuant to the CCAA and the *Business Corporations Act (Alberta)*, R.S.A. 2000, c. B-9, as amended, dated June 3, 2013, (as further amended, restated, supplemented and/or modified in accordance with its terms, the “**HII Plan**”) a copy of which is available at <http://www.deloitte.com/ca/homburg-invest>.

**TAKE NOTICE THAT** Samson Bélair/Deloitte & Touche Inc., in its capacity as the Monitor of Homco 61 LP shall effect a final distribution under the Homco 61 Plan and the HII Plan on [●] (the “**Homco 61 Final Distribution Date**”) pursuant to and in accordance with the terms of the Homco 61 Plan, the HII Plan and the Homco 61 Sanction Order issued by the Québec Superior Court (Commercial Division) on June 5, 2013.

**AND TAKE NOTICE THAT** the HII Plan provides that if the Monitor makes any distribution to a Homco 61 Affected Creditor by way of cheque or wire transfer pursuant to and in accordance with the Homco 61 Plan and the HII Plan and such distribution is returned as undeliverable or is not cashed, the Monitor shall not make any further distributions to such Homco 61 Affected Creditor unless and until such Homco 61 Affected Creditor notifies the Monitor of such Homco 61 Affected Creditor's current address or wire transfer particulars, at which time all such distributions shall be made to such Homco 61 Affected Creditor without interest.

**AND TAKE NOTICE THAT** all Homco 61 Affected Creditors who have not received a distribution from the Monitor in respect of their Homco 61 Proven Claims, or who hold one or more uncashed cheques from the Monitor in respect of distributions on account of such Homco 61 Proven Claims, must contact the Monitor at 1 Place Ville Marie, Suite 3000, Montréal, Québec, Canada, H3B 4T9 (Attention: Mr. Pierre Laporte and Mr. Benoît Clouâtre), facsimile number: (514) 393-5344, or e-mail: [pilaporte@deloitte.ca](mailto:pilaporte@deloitte.ca) and [bclouatre@deloitte.ca](mailto:bclouatre@deloitte.ca) on or before 5:00 p.m. (Montréal time) on [●] (the “**Homco 61 Distribution Deadline**”).

**AND TAKE NOTICE THAT**, after the Homco 61 Distribution Deadline, the Homco 61 Proven Claims of any Homco 61 Affected Creditor or successor of such Homco 61 Affected Creditor with respect to such unclaimed or un-cashed distributions shall be forever discharged and forever barred, without any compensation therefor, notwithstanding any Applicable Laws to the contrary, and at such time the Cash amount held by the Monitor in relation to such Homco 61 Proven Claims shall be returned to Catalyst, the Cash Pool or the Asset Realization Cash Pool, as the case may be, pursuant to and in accordance with the Homco 61 Plan and the HII Plan.

**DATED** at the City of Montreal in the Province of Quebec this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.



SCHEDULE "C"

MONITOR'S HOMCO 61 PLAN COMPLETION CERTIFICATE

**CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL**

**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)

No.: 500-11-041305-117

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

**Homco Realty Fund (61) Limited Partnership**  
**Debtor**

-and-

**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.**  
**Petitioners**

-and-

**Homco Realty Fund (52) 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**

**CERTIFICATE OF SAMSON BÉLAIR/DELOITTE & TOUCHE INC. AS THE COURT-APPOINTED MONITOR OF HOMCO REALTY FUND (61) LIMITED PARTNERSHIP**

**RECITALS:**

- A. Pursuant to an Order of the Honourable Justice Louis J. Gouin of the Québec Superior Court (Commercial Division) (the “**Court**”) dated September 9, 2011, as amended, Samson Bélair/Deloitte & Touche Inc. was appointed as the Monitor of Homco Realty Fund (61) Limited Partnership (the “**Monitor**”).
- B. Pursuant to an Order of the Honourable Justice Louis J. Gouin of the Court dated June 5, 2013 (the “**Homco 61 Sanction Order**”), the Court sanctioned and approved the Restated Plan of Compromise of Homco Realty Fund (61) Limited Partnership (“**Homco 61 LP**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, dated April 26, 2013 (as amended, restated, supplemented and/or modified in accordance with its terms, the “**Homco 61 Plan**”).
- C. Pursuant to the Homco 61 Sanction Order, the Court ordered that upon the completion by the Monitor of its Remaining Duties, including, without limitation, distributions to be made by or at the direction of the Monitor in accordance with the Homco 61 Plan and the HII Plan, the Monitor shall file with the Court a certificate stating that all of the Remaining Duties have been completed and that the Monitor is unaware of any claims with respect to its performance of such Remaining Duties, and upon the filing of such certificate, Samson Bélair/Deloitte & Touche Inc. shall be deemed to be discharged from its duties as Monitor of Homco 61 LP in the CCAA Proceedings and released from any and all claims relating to its activities as Monitor in the CCAA Proceedings.
- D. All capitalized terms not otherwise defined herein shall have the meaning set out in the Homco 61 Sanction Order.

***[THE REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK]***

Pursuant to paragraph 51 of the Homco 61 Sanction Order, Samson Bélair/Deloitte & Touche Inc. in its capacity as Court-appointed Monitor of the HII Group Entities (the “**Monitor**”) hereby certifies that the Monitor has completed its Remaining Duties, including, without limitation, distributions to be made by or at the direction of the Monitor in accordance with the Homco 61 Plan and the HII Plan and that the Monitor is unaware of any claims with respect to its performance of such Remaining Duties.

DATED at the City of Montréal, in the Province of Québec, this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ at \_\_\_\_\_ [a.m./p.m.].

**SAMSON BÉLAIR/DOITTE & TOUCHE  
INC.**, in its capacity as Court-appointed  
Monitor of Homco Realty Fund (61) Limited  
Partnership

By: \_\_\_\_\_  
Name:  
Title:

SCHEDULE "D"

RESTATED PLAN OF COMPROMISE OF HOMCO REALTY FUND (61) LIMITED  
PARTNERSHIP DATED APRIL 26, 2013

(See attached.)

SCHEDULE "E"

THIRD JOINT AMENDED AND RESTATED PLAN OF COMPROMISE AND  
REORGANIZATION OF HOMBURG INVEST INC. AND HOMBURG SHARECO INC.  
DATED JUNE 5, 2013

(See attached.)