

**SUPERIOR COURT
(Commercial Division)**

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

N^o: 500-11-041305-117

DATE : March 16, 2012

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

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED:**

HOMBURG INVEST INC.

- and -

HOMBURG SHARECO INC.

- and -

CHURCHILL ESTATES DEVELOPMENT LTD.

- and -

INVERNESS ESTATES DEVELOPMENT LTD.

- and -

CP DEVELOPMENT LTD.

Debtors

- and -

SAMSON BELAIR/ DELOITTE & TOUCHE INC.

Monitor

- and -

HSBC BANK CANADA

Petitioner

**ORDER LIFTING THE STAY
(HSBC)**

CONSIDERING HSBC Bank Canada's ("**HSBC**") "Motion for an Order Lifting the Stay of Proceedings Against Homburg Invest Inc." (the "**Motion**"), the Affidavit in support thereof and the representations made by Counsel for HSBC;

CONSIDERING that the Monitor's counsel confirmed to the Monitor that the Security (as defined at paragraph 11 of the Motion) is valid and enforceable;

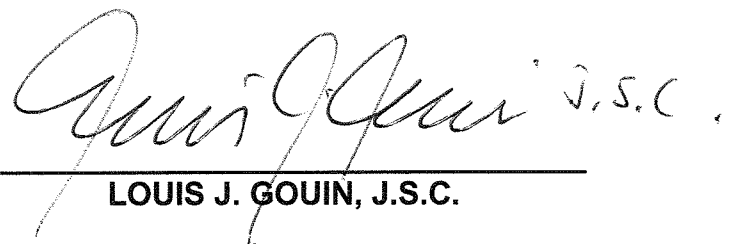
CONSIDERING that the Security charges the Amounts in Deposit (as defined at paragraph 10 of the Motion) to guarantee HSBC's Indebtedness (as defined at paragraph 8 of the Motion);

CONSIDERING that any further delay in enforcing the Security on the Amounts in Deposit will generate additional interest on HSBC's Indebtedness, with no advantage to any of Homburg Invest Inc.'s stakeholders, but HSBC;

CONSIDERING that no objection to the granting of the Motion has been recorded;

FOR THESE REASONS, THE COURT:

- [1] **GRANTS** the Motion;
- [2] **DECLARES** that the notices given of the presentation of the Motion are proper and sufficient;
- [3] **DECLARES** that the stay of proceedings provided for in the initial order granted in this matter on September 9, 2011 (as amended and extended from time to time) is lifted for the sole purpose of allowing HSBC to enforce the Security on the Amounts in Deposit, namely in bank accounts bearing numbers 093-035039-002 and 093-035039-070, so as to reduce HSBC's Indebtedness;
- [4] **ORDERS** the provisional execution of this Order, notwithstanding appeal;
- [5] **THE WHOLE** without costs.



LOUIS J. GOUIN, J.S.C.

Me Denis Ferland
Me Christian Lachance
Davies Ward Phillips & Vineberg
Attorneys for HSBC Bank Canada