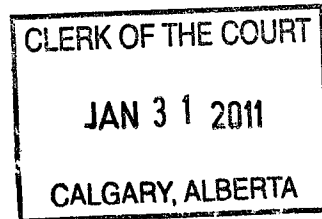


Clerk's stamp:



COURT FILE NUMBER: 1001-03215

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE OF CALGARY

PLAINTIFF: FIRST CALGARY SAVINGS & CREDIT UNION LTD.

DEFENDANTS: PERERA SHAWNEE LTD., PERERA DEVELOPMENT CORPORATION, DON L. PERERA and SHIRANIE M. PERERA

PLAINTIFFS BY COUNTERCLAIM PERERA SHAWNEE LTD., DON L. PERERA and SHIRANIE M. PERERA

DEFENDANTS BY COUNTERCLAIM FIRST CALGARY SAVINGS & CREDIT UNION LTD. and DELOITTE & TOUCHE LLP

DOCUMENT: **ORDER**
(Re: Receiver's Reports)

OSLER, HOSKIN & HARCOURT LLP
Barristers & Solicitors
Suite 2500, 450 – 1st Street SW
Calgary, AB T2P 5H1
Solicitor: Christa Nicholson
Telephone: (403) 260-7025
Facsimile: (403) 260-7024
File Number: 1121689

I hereby certify this to be a true copy of
the original Order
Dated this 31 day of Jan, 2011
[Signature]
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: January 31, 2011

NAME OF JUDGE WHO MADE THIS ORDER: Honourable Madam Justice A. Kent

ORDER

(Re: Receiver's Report)

UPON noting the Order issued by Madam Justice A. Kent on March 3, 2010, as amended (the "**Receivership Order**"); **AND UPON** the application dated January 13, 2011 (the "**Application**") of Deloitte & Touche Inc., in its capacity as Court-appointed receiver and manager of Perera Development Corporation ("**PDC**") and Perera Shawnee Ltd. ("**PSL**", or when reference is being made to PDC and PSL collectively, the "**Debtor**"), and not in its personal capacity (the "**Receiver**"); **AND UPON** noting the related request to amend and restate the Receivership Order (the "**Amended and Restated Receivership Order**"); **AND UPON** noting the Affidavit of Service of Kelly Des Rochers, sworn January 24, 2011 (the "**Affidavit of Service**"); **AND UPON** reading the Eleventh Report of the Receiver, dated January 13, 2011 (the "**Eleventh Receiver's Report**"); **AND UPON** noting the Order (Re: Advice and Directions regarding Service) granted by Madam Justice A. Kent on October 29, 2010 (the "**Service Order**"); **AND UPON** noting the Order (Re: Adjournments and Interim Relief) granted January 24, 2011, *inter alia*, adjourning the Application to be heard before Madam Justice Eidsvik during the week of February 7, 2011; **AND UPON** noting the consent to this Order of counsel for the Plaintiff First Calgary Savings & Credit Union Ltd. and counsel for the Defendants Don L. Perera and Shiranie M. Perera (the "**Guarantors**") and the Receiver's desire to proceed with the Application at this time and prior to the week of February 7, 2011; **AND UPON** hearing from counsel for the Receiver and counsel for any other persons present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

1. The time for service of the Application and the Eleventh Receiver's Report is abridged, if necessary, the Application is properly returnable today, service of the Application and the Eleventh Receiver's Report on the persons listed in Schedule "**B**" to the Application (collectively, the "**Service List**") and on those additional persons noted in the Affidavit of Service in the manner described in the Affidavit of Service is good and sufficient and service on any persons other than those listed on the Service List or noted in the Affidavit of Service is dispensed with.

2. Pursuant to Rules 1.4 (1) and (2) of the *Alberta Rules of Court* (the “**New Rules**”), the Receivership Order is hereby amended by inserting, as paragraph 3.1 thereof, the following procedural language:

“3.1 From the date of this Receivership Order, the Receiver shall report to this Court from time to time, which reporting need not be in Affidavit form, and such reports shall be considered as evidence in making a decision about an application, unless otherwise ordered by this Court.”.

3. There shall be no costs of the Application.

4. Service of this Order in accordance with the Service Order to the persons listed on the Service List and to those additional persons noted in the Affidavit of Service shall constitute good and sufficient service of this Order and shall be made by the Receiver as soon as reasonable possible after entry of this Order.

5. Any interested person (other than those who appeared at the hearing of the Application for this Order or who consented to this Order) may apply to this Court to vary or amend this Order and the related Amended and Restated Receivership Order, which application must be filed by February ^{CMV 9 - CMV} 9, 2011 and provide not less than 7 days’ notice to the Receiver, the Plaintiff and the Guarantors.

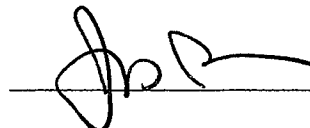


J.C.Q.B.A.

CONSENTED TO THIS 31 DAY OF JANUARY, 2011:

POOLE LAWYER

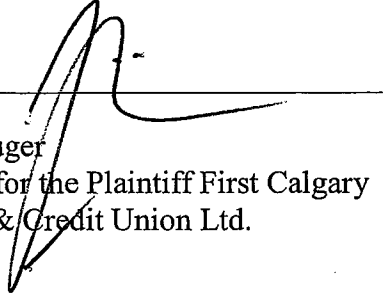
Per: _____


Jeff Poole
Counsel for the Defendants Don L. Perera
and Shiranie M. Perera

CONSENTED TO THIS 31 DAY OF JANUARY, 2011:

BORDEN LADNER GERVAIS LLP

Per: _____



Josef Kruger
Counsel for the Plaintiff First Calgary
Savings & Credit Union Ltd.