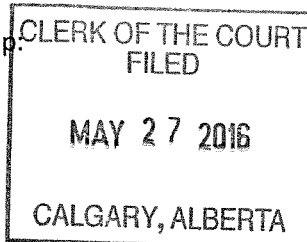


COURT FILE NUMBER
COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE

1201-05843

CALGARY

Clerk's stamp



**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
RSC 1985, c C-36, AS AMENDED**

AND IN THE MATTER OF UBG BUILDERS INC., ALBERTA BUILDERS CAPITAL INC., ALPINE HOMES (2006) INC., AMERICAN BUILDERS CAPITAL (US) INC., EDGEWATER AT GRIESBACH INC., ELITE HOMES (2006) LTD BANK., EVOLUTION BY GREENBORO INC., GREENBORO COMMUNITIES (2006) INC., GREENBORO ESTATE HOMES (2006) LTD BANK., GREENBORO HOMES (2006) LTD BANK., GREENBORO LUXURY HOMES INC., HIGH POINTE INC., MOUNTAINEERS VILLAGE (2006) INC., MOUNTAINEERS VILLAGE II INC., ORIGINS AT CRANSTON INC., SOUTH TERWILLEGAR VILLAGE INC., THE BRIDGES MANAGEMENT INC., THE LEDGES INC., TIMBERLINE LODGES (2006) INC., TODAY'S COMMUNITIES (2006) INC., TODAY'S HOMES (2006) INC., TUSCANY DEVELOPMENTS (2006) INC., UBG ALBERTA BUILDERS (2006) INC., UBG ALPINE HOMES (2006) LTD BANK., UBG BRIDGES INC., UBG BUILDERS (USA) INC., UBG COMMERCIAL INC., UBG LAND INC., UBG LOT DEPOSIT CORP., UBG 4500 CALGARY INC., UBG 75 CANMORE INC., UBG 808 CALGARY INC., UNITY INVESTMENTS (2012) INC., VALMONT AT ASPEN STONE INC., VALOUR PARK AT CURRIE INC., VILLAGE AT THE HAMPTONS INC., VILLAGE ON THE PARK INC., WILDERNESS HOMES BY RIVERDALE INC., WILDERNESS RIDGE AT STEWART CREEK INC.

(COLLECTIVELY, THE "APPLICANTS")

DOCUMENT

APPLICATION

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

DENTONS CANADA LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
Attention: David W. Mann / Derek M. Pontin
Ph. (403) 268-7097/6301 Fx. (403) 268-3100
File No.: 549362-1

NOTICE TO RESPONDENT(S)

This application is made on behalf of the Applicants in the above noted proceedings. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

Date	May 30, 2016
Time	2:30 p.m.
Where	Court of Queen's Bench of Alberta Calgary Courts Centre 601 – 5th Street S.W. Calgary, AB T2P 5P7
Before Whom	The Honourable Justice K.M. Horner

Go to the end of this document to see what you can do and when you must do it.

Remedy claimed or sought:

1. The Applicants (“**UBG**”) respectfully seek the following relief:
 - (a) an Order, in substantially the form attached hereto as Schedule “A”, extending the Stay Period, as defined in the Order made by Madam Justice Horner on May 9, 2012 in these proceedings (the “**Initial Order**”), to and including July 31, 2016; and
 - (b) such other relief as may be sought by the Applicants and granted by this Honourable Court.

Grounds for making this application:

2. UBG continues to make significant progress in its restructuring and to work closely with the Monitor, including in the activities described in the Monitor’s Twenty-Fifth Report. Among other things, UBG continues to:
 - (a) operate its remaining active projects;
 - (b) communicate regularly with its remaining stakeholders;
 - (c) work with the Monitor and its legal counsel in respect of claims and distributions;
 - (d) reduce costs, promote communication and keep remaining operations as seamless as possible; and
 - (e) monetize its remaining assets and long term investments.
3. UBG is working in good faith and with due diligence in these proceedings and believes it is in the best interests of UBG and all its stakeholders to continue in these proceedings.
4. The Monitor supports the relief that UBG is seeking.

Material or evidence to be relied on:

5. The Monitor’s Twenty-Fifth Report, dated May 26, 2016.
6. Such further and other materials as counsel for the Petitioners may advise and this Honourable Court may deem necessary.

Applicable Rules:

7. The *Alberta Rules of Court*, AR 124/2010.

Applicable Acts and regulations:

8. *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended, and the regulations thereunder.
9. Such further and other acts and regulations as counsel for the Applicants may advise and this Honourable Court may deem necessary.

How the application is proposed to be heard or considered:

10. In person before the presiding Justice in Chambers.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.