



Clerk's stamp:

COURT FILE NUMBER 1201-05843
COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

**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 March 31, 2016
Time 3:00 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 Nixon

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", approving certain expanded powers in favour of the court-appointed Monitor in these proceedings (the "**Monitor**"), Ernst & Young Inc.;
 - (b) an Order, in substantially the form attached hereto as Schedule "B", 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 May 31, 2016; and
 - (c) such other relief as may be sought by the Applicants and granted by this Honourable Court.

Grounds for making this application:

Expansion of the Monitor's Powers

2. Through the course of its restructuring, UBG has ceased operations in the United States, effected an orderly withdrawal from the Canmore marketplace, advanced and sold a number of multi-family housing projects, and successfully restructured and emerged its two primary single family construction divisions from the CCAA proceedings.
3. Over the duration of this process, UBG has greatly reduced its staff (particularly as GHL and Greenboro Estates emerged from these proceedings), streamlined its operations, exited its head office premises and released the majority of its consultants. At the present time, the financial and human resources of UBG have become extremely limited.
4. Accordingly, an expansion of the Monitor's role will assist with the effective administration of UBG's remaining projects, accommodation of continuing operational requirements, monetization of UBG's remaining assets and the development of a strategy for UBG's long term investments.
5. It is necessary, reasonable and appropriate to expand the Monitor's powers at this time for the benefit of UBG and its stakeholders. The Monitor will continue to work with UBG's remaining few core personnel, partners and stakeholders, with a view to managing economies and maximizing ultimate recoveries.
6. The Monitor is in favour of the proposed expansion of the Monitor's role.

Stay Extension

7. 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-Fourth 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 long term investments.
8. 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.
9. The Monitor supports the relief that UBG is seeking.

Material or evidence to be relied on:

10. The Monitor's Twenty-Fourth Report, dated March 23, 2016.
11. Such further and other materials as counsel for the Petitioners may advise and this Honourable Court may deem necessary.

Applicable Rules:

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

Applicable Acts and regulations:

13. *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended, and the regulations thereunder.
14. 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:

15. In person before the Honourable Justice Nixon 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.

Schedule A

Clerk's stamp:

COURT FILE NUMBER 1201-05843
COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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**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.,
EVOLUTION BY GREENBORO INC., GREENBORO COMMUNITIES (2006)
INC., GREENBORO ESTATE HOMES (2006) LTD., GREENBORO HOMES
(2006) LTD., 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., 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

ORDER
(re: Expansion of Monitor's powers)

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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

DATE ON WHICH ORDER WAS
PRONOUNCED

March 31, 2016

NAME OF JUSTICE WHO MADE THIS
ORDER

The Honourable Justice Nixon

ORDER
(Expansion of Monitor's Powers)

UPON the application of the Applicants in these proceedings (collectively, "UBG"); **AND UPON** having read the Application of the Applicants, dated _____, 2016, the Twenty-Fourth Report of the Monitor, dated March 23, 2016, and the Affidavit of Rosie Cooney, dated _____, 2016 (the "**Service Affidavit**"), filed, and such other material in the pleadings and proceedings as are deemed necessary; **AND UPON** being advised that UBG is in need of administrative support to conclude its restructuring; **AND UPON** hearing counsel for the Applicants, counsel for the Monitor, and other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. The time for service of notice of this application is abridged to the time actually given and service of the Application and supporting material as described in the Service Affidavit is good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the Order granted by Madam Justice K.M. Horner in this Action, dated May 9, 2012 (the "**Initial Order**").

Expansion of the Monitor's Powers

3. The Monitor shall be authorized to assist UBG as may be appropriate to:
 - (a) administer the business and financial affairs of UBG;
 - (b) prepare financial statements, tax returns and GST returns for the various UBG entities;
 - (c) prepare appropriate tax reporting returns for the numerous UBG investors;
 - (d) give direction and instructions to UBG's remaining employee and consultant regarding the conduct of the remaining business;
 - (e) execute, assign, issue and endorse documents of whatever nature in respect of the various UBG entities; and
 - (f) do all such further and other things as may be either: (i) ancillary to any of the foregoing, or (ii) specifically authorized by UBG.
4. In each case where the Monitor takes any such action or steps noted in paragraph 3 hereof, it shall be authorized and empowered to do so without interference from any other person, as described in paragraph 5 hereof.
5. UBG, all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and all other individuals, firms, corporations, governmental bodies or agencies, or others having notice of the Monitor's expanded powers shall cooperate fully with the Monitor and shall grant to the Monitor immediate and continued access to UBG's assets and documents upon the Monitor's request.

6. No provision in this Order is intended to appoint the Monitor as an officer, director or employee of any of the Applicants (or any of their respective limited partnerships). Additionally, nothing in this Order will constitute or be deemed to constitute the Monitor as a receiver, assignee, liquidator, mortgagee in possession or receiver and manager of any of the Applicants (or any of their respective limited partnerships) and any distribution made to creditors of UBG will be deemed to have been made by UBG.
7. The Monitor shall continue to have all of the benefits, protections, and priorities as set out in the Initial Order, as amended from time to time, and these proceedings generally; and all such benefits, protections, and priorities shall apply to the Monitor in carrying out the provisions of this Order and exercising the powers granted in this Order.

Miscellaneous

8. The Applicants shall serve, by courier, facsimile transmission, e-mail transmission, or ordinary post, a copy of this Order on all parties present at this application and on all parties who received notice of this application or who are presently on the service list established in these proceedings, and service on any or all other parties is hereby dispensed with. Service effected as aforesaid shall be good and sufficient service.

Justice of the Court of Queen's Bench of Alberta

Schedule B

Clerk's stamp:

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MOUNTAINEERS VILLAGE (2006) INC., MOUNTAINEERS VILLAGE II INC.,
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BRIDGES MANAGEMENT INC., THE LEDGES INC., TIMBERLINE LODGES
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(2006) INC., TUSCANY DEVELOPMENTS (2006) INC., UBG ALBERTA
BUILDERS (2006) INC., UBG ALPINE HOMES (2006) LTD., 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.,
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(re: Extension)

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DATE ON WHICH ORDER WAS
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March 31, 2016

NAME OF JUSTICE WHO MADE THIS
ORDER

The Honourable Justice Nixon

ORDER
(Stay Extension)

UPON the application of the Applicants in these proceedings (collectively, “**UBG**”); AND UPON having read the Application of the Applicants, dated ____, 2016, the Twenty-Fourth Report of the Monitor and the Affidavit of Rosie Cooney, dated ____, 2016 (the “**Service Affidavit**”), all filed, and such other material in the pleadings and proceedings as are deemed necessary; AND UPON hearing counsel for the Applicants, counsel for the Monitor, and other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. The time for service of notice of this application is abridged to the time actually given and service of the Application and supporting material as described in the Service Affidavit is good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the Order granted by Madam Justice K.M. Horner in this Action, dated May 9, 2012 (the “**Initial Order**”).

Extension of Stay

3. The stay of proceedings currently in place in these CCAA Proceedings (the “**Stay**”) is hereby confirmed and extended up to and including May 31, 2016.

Miscellaneous

4. The Applicants shall serve, by courier, facsimile transmission, e-mail transmission, or ordinary post, a copy of this Order on all parties present at this application and on all parties who received notice of this application or who are presently on the service list established in these proceedings, and service on any or all other parties is hereby dispensed with. Service effected as aforesaid shall be good and sufficient service.

Justice of the Court of Queen’s Bench of Alberta