

COURT FILE NUMBER

1201 – 05843

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 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., 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 "UBG GROUP OF COMPANIES")

I hereby certify this to be a true copy of
the original Order

Dated this 22 day of June 2018

R. Salepe
for Clerk of the Court

DOCUMENT

CONSENT ORDER (Partial Lift of Stay)

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7

Attention: Chris Simard
Tel No.: 403-298-4485
Fax No.: 403-265-7219
Client File No. 76797.1

DATE ON WHICH ORDER WAS PRONOUNCED: June 22, 2018

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Mr. ~~Madam~~ Justice Wilson

UPON THE APPLICATION of Deloitte Restructuring Inc., the Court-appointed CCAA Monitor and the Court-appointed Receiver (the "**Receiver**") of Village On The Park Inc. ("**Village On The Park**"); AND UPON being advised that Leposava Laban (the "**Plaintiff**") commenced an action seeking damages against Village On The Park, and other parties, in Court of Queen's Bench of Alberta, Action No. 1201-05843 (the "**Laban Action**"); AND UPON noting the consent hereto of counsel for the Plaintiff;

IT IS HEREBY ORDERED AND DECLARED THAT:

PARTIAL LIFTING OF STAY

1. The stay of proceedings ordered for the benefit of Village on the Park in paragraphs 8 - 10 (the "**Stay**") of the Receivership Order granted herein on December 12, 2017 (the "**Receivership Order**") is hereby lifted solely to permit the Laban Action to proceed against Village On The Park for the limited purpose of allowing the Plaintiff to continue to negotiate a settlement with Village On The Park, and if a settlement cannot be reached, allowing the Plaintiff to continue to take steps in the Laban Action.
2. Except as expressly provided in paragraph 3 below, the Stay remains in full force and effect in accordance with the terms thereof. For the avoidance of doubt, the Stay is not lifted against any party other than Village On The Park.
3. Any settlement, judgment, and/or award of costs that may be awarded against Village On The Park to the Plaintiff in the Laban Action may be satisfied only by recourse to any available insurance proceeds. The Plaintiff shall have no right to, and shall not, directly or indirectly, make any claim against, or seek any recoveries from, Village On The Park or its assets or property.

4. The Plaintiff shall seek the written consent of the Receiver or leave of this Court prior to serving any subpoena or appointment for questioning, interrogatories or written questions, or other process seeking any form of oral or written discovery or production from Village On The Park, or its current, former, or future directors, officers, employees, or agents.


5. If the Plaintiff, or any other person on her behalf, requires the Receiver's involvement or assistance with the settlement and/or the continuation of the Laban Action, the Plaintiff shall be responsible to pay for the Receiver's and its legal counsel's reasonable fees and disbursements relating to the Receiver's requested involvement or assistance.

GENERAL

6. The Receiver shall be at liberty and is hereby authorized and empowered to apply to this Court for further advice, assistance, and direction as may be necessary to give full force and effect to the terms of this Order.

7. This Order may be consented to in counterparts and transmitted electronically.

8. There shall be no costs associated with this Order.

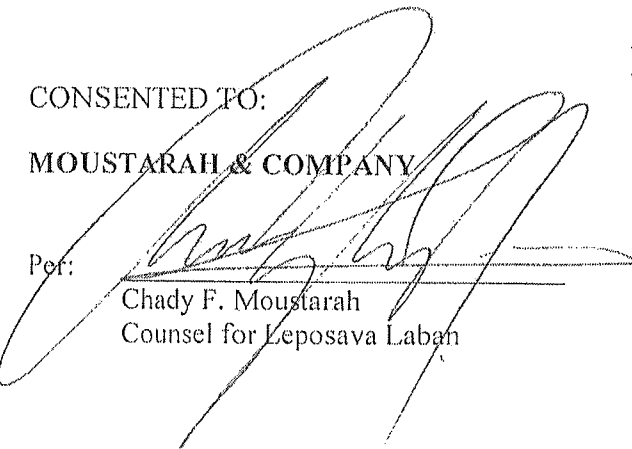


J.C. Q.B.A.

CONSENTED TO:

MOUSTARAH & COMPANY

Per:



Chady F. Moustarah
Counsel for Leposava Laban