



COURT FILE NUMBER 1201-05843
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
DOCUMENT **THIRTIETH REPORT OF THE MONITOR**

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, RSC 1985, 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**")

DATED OCTOBER 12, 2017

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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Introduction

1. On May 9, 2012, the Court of Queen's Bench of Alberta ("**Court**") issued an order ("**Initial Order**") granting the UBG Group of Companies ("**UBG**" or the "**Company**") protection pursuant to the *Companies' Creditors Arrangement Act* ("**CCAA**") (the "**CCAA Proceedings**"). Ernst & Young Inc. ("**EY**") was appointed monitor ("**Monitor**") under the Initial Order.
2. On August 10, 2016, the Court issued an Order substituting Deloitte Restructuring Inc. ("**Deloitte**") as Monitor in place of EY in connection with the move of Robert J. Taylor to Deloitte.
3. Since the date of the Initial Order, the Monitor has filed 29 reports plus 15 project-specific reports in these CCAA Proceedings in connection with various Court applications made by UBG and other parties including obtaining approval for various protocols for interim financing with several of the Company's lenders.
4. Pursuant to a Court Order made on May 26, 2017, the stay of proceedings under the Initial Order was extended from May 31, 2017 to August 31, 2017. The stay of proceedings expired on August 31, 2017.
5. Capitalized terms not defined in this thirtieth report (the "**Report**") are as defined in all Reports and orders previously issued in respect of these CCAA Proceedings.

Purpose of this Report

6. The purpose of this Report is to:
 - a) Provide an update on certain of the Company's development projects since the date of the Monitor's twenty-ninth report; and
 - b) Respectfully recommend that this Honourable Court make Orders:
 - 6.b.1. extending the stay of proceedings under the Initial Order to February 28, 2018;
 - 6.b.2. approving the final distribution of funds in respect of South Terwillegar to the Terwillegar Investors (defined later in the Report);
 - 6.b.3. authorizing the Monitor to list the property owned by GEH and legally described as Plan 1010457, Block 4, Lot 28 for sale;
 - 6.b.4. accepting all valid claims that were filed with the Monitor respecting Greenboro Luxury LP after the expiration of the claim filing period (the "**Late Claims**") as described below;
 - 6.b.5. authorizing and directing Dentons and Cornerstone to pay to the Monitor the funds they hold in trust with respect to Greenboro Luxury LP and approving the final distribution of funds to creditors who have filed provable claims against Greenboro Luxury LP;
 - 6.b.6. approving the full and partial disallowances and revisions issued by the Monitor for the claims made against the various projects as described later in this Report;

- 6.b.7. authorizing the Monitor to execute an extension of the term of the ABC Capital Indenture to July 15, 2019;
- 6.b.8. authorizing the Monitor to publish on the Monitor's website the Returned Notices (as defined below) and deeming same to be good and sufficient service on the claimants named therein; and
- 6.b.9. providing such further and other relief that the Court considers just and warranted in the circumstances.

Terms of reference

- 7. In developing this Report, the Monitor has relied upon unaudited financial information prepared by the Company's management, the Company's books and records and discussions with its management. The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Monitor expresses no opinion or other form of assurance in respect of the information. Future-oriented financial information relied upon in this Report is based on management's assumptions regarding future events. Actual results achieved may vary from this information and these variations may be material, and as such the Monitor expresses no opinion or other form of assurance with respect to the accuracy of any financial information presented in this Report, or relied upon by the Monitor in preparing this Report.

Currency

- 8. All currency references in this Report are in Canadian dollars.

Background

Overview

- 9. UBG is a real estate development group overseeing various homebuilder companies. UBG is involved in residential and commercial real estate development in Alberta and real estate investment through its investment arms, Unity Investments (2012) Inc. ("**Unity Investments**"), Alberta Builders Capital Inc. ("**ABC Capital**") and American Builders Capital (US) Inc. ("**ABC US Capital**"). UBG was previously involved in residential real estate in Colorado Springs, Colorado, and San Antonio, Texas; however, all operations in the United States have been discontinued.
- 10. Considerable background detail and materials were included in the Monitor's Second Report and in the May 8, 2012 affidavit of Robert Friesen (the "**May 8th Friesen Affidavit**") filed in these CCAA Proceedings which included, *inter alia*, details on:
 - a) The Company's corporate organization and divisional structure;
 - b) Background on single family and multi-family projects;

- c) Further information on operations in the US;
- d) Commercial land and building holdings; and
- e) Investors.

Company's Activities

11. Since the commencement of the CCAA Proceedings, UBG addressed numerous projects and those efforts, among other things, included:
- a) Continuing to close the sale of Residential Units;
 - b) Discussions and meetings with certain Company lenders;
 - c) Discussions and meetings with Alberta New Home Warranty Program ("**ANHWP**");
 - d) Quitclaiming UBG's head office property located in Calgary, Alberta owned by UBG 808 Calgary Limited Partnership to ICI Capital Corporation ("**ICI**");
 - e) Quitclaiming and/or conveying 31 condominium units located in Canmore, Alberta owned by Timberline Lodges Limited Partnership to ICI and Bank of Montreal ("**BMO**");
 - f) Closing the sale of the property located in Canmore owned by The Ledges Limited Partnership;
 - g) Communicating with investors and Olympia Trust Company in respect of a solution to the Mountaineers Village II Project located in Canmore;
 - h) Closing the sale of 19 condominium units located in Canmore owned by Wilderness Ridge at Stewart Creek Limited Partnership ("**Wilderness**") and making a distribution to the creditors of Wilderness;
 - i) Closing the sale of the commercial property located in Canmore owned by UBG 75 Canmore Limited Partnership;
 - j) Closing the sale of the property located in Edmonton, Alberta owned by Village at the Hamptons Limited Partnership;
 - k) Closing the sale of the property located in Edmonton owned by Edgewater at Griesbach Limited Partnership;
 - l) Closing the agreement for transfer of the property located in Calgary owned by UBG Bridges Limited Partnership ("**Bridges**");
 - m) Concluding the South Terwillegar Village Limited Partnership Project ("**Terwillegar**") and making an initial distribution to the Terwillegar investors;

- n) Vesting the lands located in Calgary owned by Valour Park at Currie Limited Partnership ("**Valour Park**") to Canadian Western Bank ("**CWB**");
- o) Closing the sale of the property located in Edmonton owned by Village at Laurels Limited Partnership;
- p) Closing the sale of the Project located in Calgary owned by Valmont at Aspen Stone Limited Partnership ("**Valmont**") and making a distribution to the creditors of Valmont;
- q) Closing the sale of seven townhouse units owned by Origins at Cranston Limited Partnership ("**Origins**") to Attainable Homes Calgary Corporation ("**Attainable Homes**");
- r) Collecting an intercompany receivable in respect of Wilderness Homes by Riverdale Limited Partnership ("**Riverdale**") and making a distribution to the creditors of Riverdale;
- s) Negotiating the financing and completion of, and then the return of, 40 Calgary lots owned by Today's Homes Limited Partnership ("**Today's Homes**") to United Communities;
- t) Successfully emerging Greenboro Homes Limited Partnership ("**GHL**") from these CCAA Proceedings effective August 29, 2013;
- u) Obtaining Court approval of a stalking horse solicitation process and subsequently a sale vesting Order in respect of Phase 3 of the Origins Project;
- v) Resolving disputes in respect of claims against the Origins net sales proceeds and distributing funds to creditors;
- w) Communicating and working with the investors in ABC US Capital and United States legal counsel in connection with the Court approved assignment of security to Valiant Trust Company ("**Valiant**");
- x) Communicating and working with the investors in the Murals at High Pointe Project, including the appointment of an investor steering committee, listing the Murals Project for sale and accepting the Fennell Offer and distributed funds to creditors;
- y) Obtaining Court approval of Greenboro Estate Homes Limited Partnership's ("**GEH**") Plan of Compromise and Arrangement ("**Plan**") and successfully closing the transactions contemplated by the Plan and implementing same;
- z) Working with Calbridge Homes in connection with developers, lenders, creditors and stakeholders;
- aa) Undertaking a detailed review of the banking information of the Village on the Park Project ("**VOP**"), negotiating a settlement with Lear Construction Management Ltd. ("**Lear**") and making the final distribution to the VOP creditors and equity holders;
- bb) Working with the Monitor and its legal counsel to assess claims filed by creditors in these CCAA Proceedings including obtaining certain settlements;

- cc) Dealing with various lienholders in connection with the establishment, maintenance, verification and payment of various lien claims;
- dd) Addressing various Goods and Services Tax ("**GST**") matters; and
- ee) Working with legal counsel and the Monitor in respect of certain UBG joint venture arrangements held by UBG Land Inc. ("**UBG Land**").

Multi-Family Projects

South Terwillegar

12. The project known as Terwillegar is a two-phase 112-unit townhome complex located in Edmonton, Alberta. All construction is complete.
13. On July 10, 2013, UBG entered into an Interim Financing Agreement with Scotiabank whereby Scotiabank agreed to finance the remaining construction costs on 22 unfinished units. Concurrently, UBG entered into an Amended Development Agreement with Footprint Developments Ltd. ("**Footprint**") to complete construction of Terwillegar. Scotiabank was paid its loans in full in December 2013.
14. Unity Investments also provided financing on the Terwillegar project. Unity Investments holds a second secured position and is currently owed approximately \$1.95 million excluding interest.
15. On or about July 24, 2015, pursuant to an interim distribution Order dated June 30, 2015, the Monitor made a \$601,000 interim distribution to the investors who had invested in the Terwillegar project through Unity Investments (the "**Terwillegar Investors**").
16. There are two letters of credit related to the Terwillegar project, one for \$30,000 for the benefit of ANHWP and one for \$15,000 held by the City of Edmonton. ANHWP advises that warranty remediation costs and legal fees incurred in the CCAA Proceedings exceed the \$30,000 letter of credit. The Monitor has reviewed ANHWP's position, agrees with ANHWP and accordingly released its interest in the \$30,000 letter of credit.
17. The City of Edmonton advised that there are outstanding deficiencies related to certain paved areas of the project that need to be addressed prior to the letter of credit being released. Footprint Developments, the contractor that completed construction for UBG and the Monitor reviewed the deficiencies and advised the Monitor that the cost to remedy such deficiencies would exceed the \$15,000 letter of credit. It should be noted that the paving deficiencies relate to areas of the project not completed by Footprint Developments. The Monitor has reviewed and agrees with the City's position and released its interest in the \$15,000 letter of credit.
18. The Monitor has remitted the final GST payable of \$19,771 to Canada Revenue Agency pursuant to the Final Notice of Assessment received. The GST account was closed as at September 30, 2017.

19. The Monitor and its legal counsel are owed professional fees related to this project of approximately \$70,644 (including GST). The professional fees have been deducted from the funds available for distribution.
20. All matters in respect of the administration of this project have been addressed. Accordingly, the Monitor respectfully recommends that this Honourable Court make an Order approving the final distribution of funds to the Terwillegar Investors as set out in Appendix "A" of this Report.

Murals

21. The project known as Murals is a three phase 59 townhome unit complex located in High River, Alberta. Phase 1 comprising 18 units and Phase 2 comprising 16 units are complete and the sales of all units in Phase 1 and 2 have closed. Phase 3 comprising 25 units had not yet started.
22. Unity Investments is the only secured creditor of Murals and the investors who invested in the Murals project through Unity Investments (the "**Murals Investors**") are owed more than \$2.2 million including interest. There is no other financing on the project.
23. Phase 2 of the project was completed pursuant to a completion agreement entered into with Stahl General Contracting Inc. An accounting (attached to the Monitor's Twentieth Report) was approved and net proceeds from the sale of the Phase 2 units were distributed to the Investors pursuant to the Murals Distribution Court Order issued on March 27, 2015.
24. By Extraordinary Resolution, made pursuant to the Murals Investors' security, the Murals Investors appointed an investor Steering Committee to assist with the marketing and sale of Phase 3 of the Murals Project.
25. The sale of Phase 3 closed; however, there were several matters that remained outstanding due, in part, to UBG's limited employee resources. A Court Order was obtained on December 9, 2016 (the "**December 9 Order**"), providing the Monitor with enhanced powers to address certain administrative matters that UBG was unable to address due to limited employee resources. As a result of the December 9 Order, all documents in respect of the sale of Phase 3 were executed by the Monitor pursuant to its enhanced powers.
26. The December 9 Order also, among other things, approved the distribution of the remaining funds held in respect of this project to the Steering Committee for the Murals Investors. The Monitor is advised that Dentons, counsel for UBG, has made the final distribution of funds being held in trust. Accordingly, all matters in respect of the administration of this project have now been completed.

Mountaineers II

27. Mountaineers II comprises three acres of raw land located in the Three Sisters area in Canmore. Unity Investments holds security over this project and is owed approximately \$2.9 million. Based on information available to the Monitor, it appears that there is only one additional creditor on Mountaineers II, which is the Town of Canmore in respect of outstanding property taxes.

28. This Honourable Court approved listing the property for sale in January 2013, at a listing price of \$1.6 million. There were no formal offers received for the property and the listing agreement was allowed to expire.
29. Two orders have been obtained by UBG, on June 30, 2015, and June 27, 2016, approving interim financing for the purpose of paying the property taxes accruing against the property.
30. The investors who invested in Mountaineers II through Unity Investments (the "**Mountaineers Investors**") have expressed a desire to have the property conveyed to them through the establishment of a holding company. The Monitor understands that the process of establishing the holding company and a mechanism to address outstanding property taxes has been underway for an extended period. Recently, UBG was advised that the trustee under the trust indenture would be resigning and a plan is underway to replace the trustee and trust indenture with a new structure in the form of a syndicated mortgage. The Monitor understands that UBG is working with a mortgage administrator to finalize the documentation; however, issues with RRSP administration requirements have delayed that process and the strategy in place is presently being reviewed by certain Investors. The timing for the completion of that review is uncertain.

Single Family Projects

Greenboro Estate Homes Limited Partnership

31. On October 10, 2013, the Court issued an order approving GEH's Plan and the Plan was implemented on December 31, 2013.
32. There is one remaining property legally described as Plan 1010457, Block 4, Lot 28, is a lot located in Currie Barracks (the "**Property**"). Valiant Trust Company ("**Valiant**") holds the mortgage on the Property for the benefit of ABC. The Monitor retained a realtor with RE/MAX who provided an opinion of value and a suggested listing price for the Property of \$449,900. The Monitor intends to list the property for sale as soon as possible. All sales proceeds from the Property, after fees and costs incurred, will be distributed to Valiant for the benefit of ABC. Accordingly, the Monitor respectfully recommends that this Honourable Court make an Order authorizing it to list the Property for sale with RE/MAX.

Greenboro Luxury Homes

33. Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership ("**Greenboro Luxury LP**") was created to acquire and develop lands in the Currie Barracks area of Calgary. The project was limited to 16 high-value lots. As of the date of the CCAA Proceedings, 14 homes had been developed and sold. Construction on the two remaining homes commenced during the CCAA Proceedings.
34. Both properties have been completed and the respective sales have closed. The construction financing for Post CCAA construction was provided by TD Canada Trust ("**TD**") pursuant to a financing protocol

approved by this Honourable Court. The Greenboro Luxury LP TD loan has been paid in full. Dentons holds approximately \$620,161 from the sale of the two homes.

35. There is approximately \$259,798 comprising four deposits held by the legal firm of Cornerstone Law Group LLP ("**Cornerstone**") relating to four Greenboro Luxury LP homes. The Monitor has been unable to arrange for the release of any deposits due, in part, to UBG's limited employee resources. The Monitor and its counsel have been corresponding with Cornerstone requesting confirmation of the amounts held and requesting that the funds be released to the Monitor. The Monitor understands that Cornerstone is willing to release the funds pursuant to a Court Order, and has requested that its outstanding fees in the amount of \$1,890 be paid. The Monitor has reviewed this request and agrees that Cornerstone should be paid its fees. The Monitor proposes that the fees of Cornerstone be deducted from the four deposits on a pro-rata basis.
36. The owner of one of the four lots advised the Monitor that there are workmanship deficiencies with respect to her home. The homeowner obtained quotes in respect of the deficiencies, which indicated the deficiencies are approximately equal to the amount of the homeowner's deposit. Accordingly, the Monitor plans to release to the owner the entire deposit of \$28,500 (less the pro-rata amount of Cornerstone's legal fees) being held with respect to her home. This payment is reflected in the Distribution Schedule attached hereto as Appendix "**B**".
37. The Monitor has completed its review of the claims filed against Greenboro Luxury LP and issued several Notices of Revision and Disallowance ("**NORs**"). The 14-day period for creditors to dispute the NORs issued by the Monitor has expired and no creditors have disputed the NORs.
38. The Monitor received Late Claims totalling \$9,931 from Brydon Construction Ltd., Deloitte & Touche LLP, and Trail Appliances Ltd. in the amounts of \$837, \$5,460, and \$3,634 respectively. The Monitor reviewed the Late Claims, and based on its review and on its discussions with UBG, it is the Monitor's view that these claims are valid unsecured claims against Greenboro Luxury LP and should be accepted.
39. The funds related to Greenboro Luxury LP total approximately \$879,959. The Monitor will withhold \$321,615 for the payment of incurred and anticipated professional fees totalling approximately \$92,000 (including GST) and a contingency amount of approximately \$229,615 to address the remaining landscaping holdbacks and other potential matters or costs that may be incurred to conclude the administration of Greenboro Luxury LP.
40. Accordingly, the Monitor respectfully recommends that this Honourable Court make Orders:
 - a) Accepting the Late Claims totalling \$9,931;
 - b) Authorizing and directing Dentons to deliver to the Monitor the trust funds held by Dentons with respect to Greenboro Luxury LP;
 - c) Authorizing and directing Cornerstone to deliver to the Monitor the trust funds it holds with respect to Greenboro Luxury LP, less the amount of \$1,890 to be retained by Cornerstone for payment of its fees; and

41. Approving the distribution of funds to creditors who have filed provable claims against Greenboro Luxury LP as set out in Appendix "B" to this Report and authorizing the Monitor to make a subsequent distribution or distributions, after any remaining contingencies have been As the creditor claims in Greenboro Luxury LP exceed the quantity of funds available there will be no distribution to the investors of Greenboro Luxury LP.

Greenboro Homes Limited Partnership

42. On August 29, 2013, the Monitor filed the required Monitor's Certificate and GHL has emerged from these CCAA Proceedings.
43. The landscaping claims have been addressed and distributions were made to those creditors with valid landscaping claims. There remain four claims that require resolution. Two of those claims related to potential home construction deficiencies and two claims related to a different UBG entity.
44. The Monitor provided settlement proposals to the creditors with claims relating to possible house construction deficiencies. One of the creditors accepted the settlement offered and the Monitor has issued the settlement payment. The other creditor filed a Proof of Claim for \$6,000 relating to construction deficiencies and the claim was disallowed because the home was completed and the deposit was applied against the purchase price. The creditor filed a dispute notice claiming construction deficiencies. The Monitor provided a settlement proposal relating to the deficiencies identified in the dispute notice on February 22, 2017 and did not receive a response. A second settlement letter was issued April 17, 2017 and the Monitor has received no response. Consequently, the Monitor is of the view that the claim was properly disallowed and there is no valid claim. A copy of the Proof of Claim and the dispute notice is attached as Appendix "C".
45. With respect to the two claims that should have been made against a different UBG entity, the Monitor disallowed those claims; however, the Monitor received dispute notices within the NOR dispute period. The two claims should remain disallowed. The claims made by the two creditors in the amounts of \$7,201 and \$14,754 respectively, relate to deposits made in connection with the purchase of units in the Village of the Hamptons project, a separate legal entity, and were properly allowed against that project. The two creditors do not have claims against GHL. Copies of the Proofs of Claim and the dispute notices are attached as Appendix "D" and Appendix "E", respectively.
46. The Monitor respectfully recommends that this Honourable Court make an Order approving the three disallowances issued by the Monitor for the claims made against GHL.
47. The Monitor has completed GHL's final GST return and closed the account. Accordingly, all matters in respect of the administration of GHL have been completed other than finalizing the three claims noted above.

Today's Homes

48. Certain of Today's Homes' single-family homes were financed by Sterling Bridge Mortgage Corporation ("**Sterling Bridge**"). UBG entered into a lending agreement with Sterling Bridge to provide financing of

up to \$6 million to Today's Homes to construct 17 homes. The Sterling Bridge Protocol, which was approved by this Honourable Court on September 14, 2012, governs the financing relationship. Details of each of the Today's Homes' projects are outlined in the Second Report and the May 8th Friesen Affidavit.

49. A second Sterling Bridge Protocol was approved by Order of this Honourable Court on March 27, 2013 in respect of four pre-sold uneconomic homes.
50. Today's Homes was unable to complete construction on the homes being financed and a third party contractor was engaged to complete construction. Construction of the homes is complete and sales of all houses have closed.
51. The ABC Investors held mortgages on the four pre-sold uneconomic homes. There were several seasonal and other deficiencies on those homes that needed to be addressed before the final quantum of funds available for distribution to the ABC investors was known. The timing and the costs to complete the four pre-sold uneconomic homes including the numerous deficiencies was greater than initially budgeted. As a result, the Monitor distributed \$651,514 to the ABC Investors against mortgage amounts owed of \$766,163 (\$636,495 principal plus \$129,668 accrued interest).
52. Sterling Bridge has been paid in full with respect to the Sterling Bridge Protocol and the Second Sterling Bridge Protocol. There remains approximately \$450,000 held by Dentons in connection with the Settlement Agreement with the Developer pertaining to the return of certain lots in the Sage Hill and Nolan Hill developments. These funds are subject to certain costs of Today's Homes.
53. The Monitor has completed its review of the claims filed against Today's Homes and issued several NORs. The Monitor received three dispute notices within the NOR dispute period. Based on the Monitor's review of the dispute notices, the three disputed claims should remain as disallowed as:
 - a) Two of the parties filing claims in the amounts of \$7,800 and \$2,600 respectively relate to Today's Homes, Inc., a United States entity that is not part of the Canadian CCAA proceedings. Consequently, those two claimants have no claim against the Canadian UGB group. Copies of the Proofs of Claim and the dispute notices are attached as Appendix "F" and Appendix "G", respectively.
 - b) Burnco Rock Products Ltd. ("**Burnco**") filed a secured claim totalling \$11,121 against Today's Homes. The claim amount related to a lien registered by Burnco against property owned by UBG Land Inc., not by Today's Homes. The Monitor allowed Burnco a secured lien claim against UBG Land Inc., and that amount will be paid in full in due course. The claim was also allowed as an unsecured claim against Today's Homes. A copy of the Proof of Claim and the dispute notice is attached as Appendix "H". In providing Burnco with the NOR in respect of its claim, Burnco increased its claim to \$17,060, adding \$approximately \$5,939 to the claim. The \$5,939 amount related to the post CCAA period and is not a valid claim against Today's Homes.
54. The Monitor received Late Claims from the following creditors totalling \$37,809:

Best, Rick & Louise	\$327
Brydon Construction Ltd.	\$5,076
EPCOR	\$1,036
Rose Bud Gas Co-op Ltd.	\$636
Trail Appliances Ltd.	\$30,809

55. The Monitor has reviewed the Late Claims, and based on its review and on its discussions with UBG, it is the Monitor's view that these claims are valid unsecured claims against Today's Homes and should be accepted.
56. A full accounting in respect of Today's Homes is being completed. The Monitor anticipates it will make an application to Court in the next 60 days to obtain approval to distribute funds to the Today's Homes creditors.
57. Accordingly, the Monitor respectfully recommends that this Honourable Court make orders:
- a) Accepting the disallowances of the \$7,800 and \$2,600 claims and the partial disallowance of the claim made by Burnco; and
 - b) Accepting the Late Claims totalling \$37,809;

UBG Land Limited Partnership

58. The purpose of UBG Land was to enter into joint venture agreements ("**JVAs**") with certain third parties to acquire and build land inventories, and subdivide service and sell those lands as single and multi-family development properties. The JVAs allowed UBG to participate in a broader range of products with a lower up front capital cost. The time horizon for development was long term.
59. UBG's legal counsel and the Monitor commenced a review of the JVAs to confirm UBG's ownership percentage, the status of each JV and whether the JVAs are in good standing. The JVAs contain numerous provisions in respect of default, prohibitions of sale, assignment or transfer which are complicated and which took significant time to assess. The review has revealed that there appears to be only one JVA (the "**Keswick JVA**") that has any substantive value and such value will most likely depend on the future development of the lands owned in the JVA.
60. In addition to the foregoing, UBG Land owned 21 lots located near Strathmore, Alberta. Those lots were financed by ABC Capital. All lots have been sold and the net proceeds have been distributed to the ABC Capital investors. The ABC Capital investors have suffered a shortfall of approximately \$2.0 million in respect of the UBG Land lots.
61. In connection with a distribution to the creditors of UBG Land, the Monitor continues to assess the JVA's.

62. The Monitor has reviewed the claims filed against UBG Land (in addition to the amounts owed to the ABC capital investors) and has issued several NORs. The Monitor received one dispute notice within the NOR dispute period. The Monitor is currently reviewing the dispute notice as a portion of the creditor's claim appears to relate to other UBG entities.
63. A full accounting in respect of UBG Land is being completed. The Monitor anticipates it will make an application to Court in the next 60 days to obtain approval to distribute funds to the UBG Land creditors.

Investors

64. The Company attracted investment through its Unity Investments division as described in the Second Report and more fully in the May 8th Friesen Affidavit.
65. There are approximately 227 individual investors who invested through Unity Investments, ABC Capital and ABC US Capital.
66. Certain amounts have been distributed to the investors in ABC Capital in connection with the Sterling Bridge financing of Today's Homes and proceeds realized upon closing single-family house sales where the lot purchase was financed by ABC Capital.
67. Since the commencement of the CCAA proceedings, distributions totaling approximately \$10.2 million and \$2.3 million have been made to the Series A and Series A3 investors, respectively.
68. In respect of the multi-family projects, amounts that were recovered by the Unity Investments investors were dependent on the quantum of proceeds realized from the sale of condominium units or from the property on those projects where the entire project has been sold, quit claimed or conveyed to the secured lender. Investors in the multi-family projects Origins, Terwillegar, VOP and Murals have realized a recovery on their investments. The investors in Mountaineers II will realize some recovery on their investment.
69. The Trust Indenture issued with respect to ABC Capital (the "**Indenture**", attached in Appendix "**I**" to this Report) was dated July 15, 2009 and its initial term expired on July 15, 2017. It provides for a further extension of up to two years, if ABC requests such extension at least 30 days prior to July 15, 2017. Because of the lack of personnel at UBC, no extension was requested. Counsel for the ABC investors have asked the Monitor to extend the term of the Indenture to July 15, 2019, to ensure that the rights of the ABC Investors are maintained and not prejudiced. The Monitor is amenable to doing so, but requires specific authority from the Court.
70. Accordingly, the Monitor respectfully recommends that this Honourable Court make an order authorizing the Monitor to execute an extension of the term of the Indenture to July 15, 2019.

Tax Returns

71. The Monitor continues working to assist UBG to complete tax returns and GST returns for the various UBG entities.
72. The Monitor has completed certain tax returns and associated filings, which were required to be filed. Additional tax information will be filed by the Monitor if and when required.
73. The Monitor has finalized and closed the GST accounts on most of the UBG entities. The remaining GST accounts will be finalized and closed upon completing the matters described earlier in this Report.

Today's Homes Returned Notices

74. A number of the Monitor's Notices of Revision or Disallowance that were sent to the addresses provided by claimants against Today's Homes in their Proofs of Claim submitted to the Monitor have been returned unopened to the Monitor (the "**Returned Notices**"), either because the claimant is no longer at the address provided by it, or the claimant is no longer in existence (for certain corporate claimants). Copies of the Returned Notices are attached in Appendix "J" to this Report.
75. The Monitor has not been able to find alternative address for these claimants.
76. The Monitor seeks an Order authorizing it to publish the Returned Notices on its website with a notice to the claimants therein, and also authorizing the Monitor, if the claimants named therein do not contact the Monitor by December 1, 2017, to make any distributions on the basis that the dispositions of claims set out in the Returned Notices are final and binding for all purposes.

Monitor's Request for an Extension of the CCAA Proceedings

77. The Company has made significant progress in respect of its restructuring which the Monitor has reported on previously. UBG no longer has active business operations and the majority of assets have been realized upon.
78. The Monitor is of the view that by extending the stay of proceedings it can advance the administration for the remaining stakeholders and have access to the Court as necessary to obtain approvals for distributions and to address various other remaining tasks necessary to conclude the administration. The Monitor is further of the view that UBG (primarily through the conduct of the Monitor and Dentons, given UBG's limited employee resources) are acting in good faith and with due diligence for the purpose of concluding these CCAA Proceedings, and that the Stay extension sought is appropriate in the circumstances.

79. The primary tasks remaining to bring these CCAA Proceedings to a conclusion are:

- a) Sell the remaining lot held in GEH;
- b) the distribution of the remaining proceeds held by the Monitor or Dentons;
- c) resolving the Mountaineers II transfer issue; and
- d) finalizing corporate and GST returns for the remaining projects.

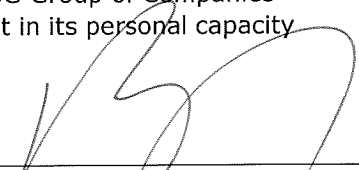
Conclusion and Recommendation

80. Based on the foregoing, the Monitor respectfully recommends that this Honourable Court make orders granting the relief detailed in Paragraph 6(b) of this Report.

All of which is respectfully submitted this 16th day of October 2017.

DELOITTE RESTRUCTURING INC.

In its capacity as CCAA Monitor of
The UBG Group of Companies
And not in its personal capacity



Robert J. Taylor, FCA, FCPA, CIRP
Senior Vice-President

APPENDIX "A"

Unity Builders Group CCAA Proceedings
South Terwillegar Village Limited Partnership
Distribution Schedule
As at October 12, 2017
\$CDN

Receipts

Trust funds received from Dentons	\$ 695,100.00
GST Collected	220,194.84
Cash in Bank	167,622.27
Interest	<u>2,363.43</u>
Total Receipts:	<u>1,085,280.54</u>

Disbursements

Payment to investors	762,809.73 ¹
GST paid	246,569.35
Monitor Fees	60,612.93
Legal Fees	8,313.15
Insurance	6,500.00
Bank charges	<u>475.38</u>
Total Disbursements:	<u>1,085,280.54</u>

Excess of Receipts over disbursements

\$ -

¹ Distribution schedule attached.

UNITY BUILDERS GROUP - CCAA PROCEEDINGS

South Terwillegar Village LP
Distribution Schedule

Investor Name	Effective Date	Original Amount	Interest to date	Total Claim Amount	2015 Interim Distribution	Proposed Final Distribution	Total Distribution
1257184 Alberta Ltd.	2010/11/01	100,000.00	17,075.34	117,075.34	30,741.69	8,276.71	39,018.40
1306517 Alberta Inc.	2010/11/01	50,000.00	8,537.67	58,537.67	15,370.84	4,138.36	19,509.20
Blain, W. David	2010/11/01	200,000.00	34,150.68	234,150.68	61,483.38	16,553.43	78,036.80
CAPEX Projects Inc.	2010/11/01	100,000.00	17,075.34	117,075.34	30,741.69	8,276.71	39,018.40
Cyprium Holdings Inc.	2010/11/01	100,000.00	17,075.34	117,075.34	30,741.69	8,276.71	39,018.40
Eisenberg, Marla	2010/11/01	125,000.00	21,344.18	146,344.18	38,427.11	10,345.89	48,773.00
Harbin, Jo	2010/11/01	100,000.00	17,075.34	117,075.34	30,741.69	8,276.71	39,018.40
Houston, Robert and Kathie	2010/11/01	30,000.00	5,122.60	35,122.60	9,222.51	2,483.01	11,705.52
Ilenseer Holdings Limited	2010/11/01	50,000.00	8,537.67	58,537.67	15,370.84	4,138.36	19,509.20
James, Jimmy	2010/11/01	100,000.00	17,075.34	117,075.34	30,741.69	8,276.71	39,018.40
Kielstra Family Mortgage Investment Corp.	2010/11/01	100,000.00	17,075.34	117,075.34	30,741.69	8,276.71	39,018.40
Ostman, Brenda	2010/11/01	100,000.00	17,075.34	117,075.34	30,741.69	8,276.71	39,018.40
Ostrowski, Elizabeth	2010/11/01	100,000.00	17,075.34	117,075.34	30,741.69	8,276.71	39,018.40
Slaymaker, Reginald	2010/11/01	200,000.00	34,150.68	234,150.68	61,483.38	16,553.43	78,036.80
Vanderbuilt Homes Ltd.	2010/11/01	400,000.00	68,301.37	468,301.37	122,966.75	33,106.85	156,073.60
Wiens, Rick	2010/11/01	100,000.00	17,075.34	117,075.34	30,741.69	8,276.71	39,018.40
Total		1,955,000.00	333,822.95	2,288,822.95	601,000.00	161,809.73	762,809.73

SUMMARY

STV II was originally subscribed between September - December 2010. STV II is a 120 unit stacked townhouse development comprised of 12 - 10 unit buildings which are substantially sold. The issuing was a Subordinated Debenture Unit featuring 11.25% annual interest (paid quarterly) for a term of 24 months.

APPENDIX "B"

Unity Builders Group CCAA Proceedings
Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership
Distribution Schedule
As at October 12, 2017
\$CDN

Receipts

Funds to be received from Dentons	\$ 620,161.06
Funds to be received from Cornerstone (net of fees)	257,908.00
Total Receipts	<u>878,069.06</u>

Reserve for:

Holdback payment	28,292.67
Professional Fees	92,074.20
Contingency	229,615.33
Total Reserve	<u>349,982.20</u>

Net funds available	<u><u>\$ 528,086.86</u></u>
----------------------------	-----------------------------

Creditor Distribution

Unsecured Claims

1080338 AB Ltd. (Chores Cleaning)	232.35
Accent Coatings	181.62
Active Safety & Training Ltd	35.77
Bigfoot Building Products Inc.	1,814.05
Black Stone Contracting Ltd.	1,128.27
Canada Revenue Agency -GST	14,020.62
Contempa Carpet Co. Ltd.	165.66
Deer Bridge Plumbing & Heating Ltd.	39.22
Direct Energy Regulated Services	23.63
Environmental Construction Organization ECO Group	34.40
Gienow Windows and Doors	161.48
Jones Geomatics Ltd.	261.43
Keystone Excavating (Calgary) Ltd.	1,210.50
PLG Residential Services Inc.	6,042.85
Skyline Roofing Ltd.	2,171.79
The Toronto-Dominion Bank	497,960.36
	<u>525,484.02</u>

Late Claims

Brydon Construction Ltd.	219.44
Deloitte & Touche LLP	1,430.98
Trail Appliances Ltd.	952.43
	<u>2,602.84</u>

Total Claims	<u><u>528,086.86</u></u>
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APPENDIX "C"

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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

DISPUTE NOTICE

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant against which a Claim is asserted: Greenboro Homes Limited Partnership

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

PRABODH RAJ REGMI and BINDU REGMI

(the "Creditor").

Full Mailing Address of the Creditor:

[Redacted Address]

Other Contact Information of the Creditor:

Telephone Number: [Redacted]
Email Address: [Redacted]
Facsimile Number: NA
Attention (Contact Person): Prabodh / Bindu

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable: NA

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: [] No: [X]

Full Legal Name of Original Creditor(s): NA

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

Table with columns: Amount Allowed by Monitor for (Voting, Distribution), Amount claimed by Creditor (Voting, Distribution). Rows: Unsecured Claim, Secured Claim. Includes handwritten value of \$6000.

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

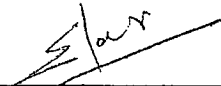
- 1. Greenboro Homes has not completed the deficiencies as listed on the move-in deficiency document.
- 2. New deficiencies are surfaced recently.
- 3. Seasonal work is not being taken care of by Greenboro.
- 4. We are being sued by commercial Linocraft Inc. for \$5669.00 for the work they did as per Greenboro's request right before we moved into the house.
- 5. We don't know what else is coming.

If you intend to dispute the Notice of Revision or Disallowance, you must within fourteen (14) days of the date of receipt of the Notice of Revision or Disallowance deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

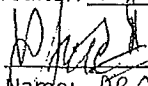
Ernst & Young Inc., the Court-appointed Monitor of the Applicants
Ernst & Young Tower
1000, 440 - 2nd Avenue S.W.
Calgary, AB T2P 5E9
Fax: 403.290.4265

Attention: Mr. Robert Taylor/Ms. Lynda Huber

DATED this 13 day of September, 2012.



Witness

Name of creditor: Prabodh Raj & Bindu RE&MI
Per: 
Name: PRABODH RAJ RE&MI
Title: Mr.
(please print)

Proof of Claim

POSTED
July 5/12

For Claims Arising Before May 9, 2012

(See Attached for Instructions)

Regarding the claim of PRABODH RAJ & BINDU REGMI (referred to
in this form as "the creditor"). (name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

[Redacted Address]
[Redacted Address]

Telephone: [Redacted] Fax: [Redacted]

I, PRABODH RAJ REGMI Residing in the [Redacted]
(name of person signing claim) (city, town, etc.)
of [Redacted] In the province of Alberta
(name of city, town, etc.)

Do hereby certify that:

- 1. I am the creditor
- or

I am _____ of the creditor.
(If an officer or employee of the company, state position or title)

- 2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. Check box of appropriate CCAA debtor that your claim is against:

- Alpine Homes (2006) 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.

- Alpine Homes Limited Partnership
- Edgewater at Griesbach Limited Partnership
- Elite Homes Limited Partnership
- Evolution by Greenboro Limited Partnership
- Greenboro Communities Limited Partnership.
- Greenboro Estate Homes Limited Partnership
- Greenboro Homes Limited Partnership
- Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership
- High Pointe Limited Partnership

- 2 -

<input type="checkbox"/>	Mountaineers Village (2006) Inc.	<input type="checkbox"/>	Mountaineers Village Limited Partnership
<input type="checkbox"/>	Mountaineers Village II Inc.	<input type="checkbox"/>	Mountaineers Village II Limited Partnership
<input type="checkbox"/>	Origins at Cranston Inc.	<input type="checkbox"/>	Origins at Cranston Limited Partnership
<input type="checkbox"/>	South Terwillegar Village Inc.	<input type="checkbox"/>	South Terwillegar Village Limited Partnership
<input type="checkbox"/>	The Bridges Management Inc.	<input type="checkbox"/>	The Bridges Limited Partnership
<input type="checkbox"/>	The Ledges Inc.	<input type="checkbox"/>	The Ledges Limited Partnership
<input type="checkbox"/>	Timberline Lodges (2006) Inc.	<input type="checkbox"/>	Timberline Lodges Limited Partnership
<input type="checkbox"/>	Today's Communities (2006) Inc.	<input type="checkbox"/>	Today's Communities Limited Partnership
<input type="checkbox"/>	Today's Homes (2006) Inc.	<input type="checkbox"/>	Today's Homes Limited Partnership
<input type="checkbox"/>	Tuscany Developments (2006) Inc.	<input type="checkbox"/>	Tuscany Developments Limited Partnership
<input type="checkbox"/>	UBG Alberta Builders (2006) Inc.	<input type="checkbox"/>	UBG Alberta Builders Limited Partnership
<input type="checkbox"/>	UBG Alpine Homes (2006) Ltd.	<input type="checkbox"/>	UBG Alpine Homes Limited Partnership
<input type="checkbox"/>	UBG Bridges Inc.	<input type="checkbox"/>	UBG Bridges Limited Partnership
<input type="checkbox"/>	UBG Commercial Inc.	<input type="checkbox"/>	UBG Commercial Limited Partnership
<input type="checkbox"/>	UBG Land Inc.	<input type="checkbox"/>	UBG Land Limited Partnership
<input type="checkbox"/>	UBG 4500 Calgary Inc.	<input type="checkbox"/>	UBG 4500 Calgary Limited Partnership
<input type="checkbox"/>	UBG 75 Canmore Inc.	<input type="checkbox"/>	UBG 75 Canmore Limited Partnership
<input type="checkbox"/>	UBG 808 Calgary Inc.	<input type="checkbox"/>	UBG 808 Calgary Limited Partnership
<input type="checkbox"/>	Valmont at Aspen Stone Inc.	<input type="checkbox"/>	Valmont at Aspen Stone Limited Partnership
<input type="checkbox"/>	Valour Park at Currie Inc.	<input type="checkbox"/>	Valour Park at Currie Limited Partnership
<input type="checkbox"/>	Village at the Hamptons Inc.	<input type="checkbox"/>	Village at the Hamptons Limited Partnership.
<input type="checkbox"/>	Village on the Park Inc.	<input type="checkbox"/>	Village on the Park Limited Partnership.
<input type="checkbox"/>	Wilderness Homes By Riverdale Inc.	<input type="checkbox"/>	Wilderness Homes by Riverdale Limited Partnership
<input type="checkbox"/>	Wilderness Ridge at Stewart Creek Inc.	<input type="checkbox"/>	Wilderness Ridge at Stewart Creek Limited Partnership
<input type="checkbox"/>	UBG Builders Inc.	<input type="checkbox"/>	UBG Builders (USA) Inc.
<input type="checkbox"/>	UBG Lot Deposit Corp.	<input type="checkbox"/>	Unity Investments (2012) Inc.

The CCAA Debtor (check appropriate box above) was, as at May 9, 2012, and still is indebted to the creditor in the sum of \$ 6000⁰⁰ CDN as shown by the statement of account attached hereto and marked "Schedule A". Claims should not include the value of goods and/or services supplied after May 9, 2012. If a creditor's claim is to be reduced by deducting any counter claims to which the CCAA Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the CCAA Debtor, please specify.

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

- 4. A. Unsecured claim. \$ 6000⁰⁰. In respect to the said debt, the creditor does not and has not held any assets as security.
- B. Secured claim. \$. In respect of the said debt, the creditor holds assets valued at \$ as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

Dated at Edmonton, this 27 day of June, 2012.
insert city and date of signature

Chester 2012-06-27
Witness

[Signature] 2012-06-27
(signature of individual completing the form)

Must be signed and witnessed

Prabodh Raj Regmi & Bindu Regmi

[REDACTED] 10510 38 Avenue

[REDACTED] Edmonton, AB

[REDACTED]

[REDACTED] Phone: (780) 439-6557

Schedule A

Statement of Account


Greenboro Homes Limited Partnership was,
as at May 9, 2012, and still indebted by the following amounts.

Date	Description	Amount	Balance
28/03/2012	Refundable deposit payment for placing a purchase offer Cheque no. 153	\$ 1,000.00	\$ 1,000.00
17/04/2012	Advance payment for the purchase of the home Cheque no. 176	\$ 5,000.00	\$ 6,000.00

All payments made in connection to the purchase of a house under construction at 1714 59 Street SW Edmonton. These amounts were to be applied against downpayment.

Approximate possession date was given as 2012/07/18. No updates received from the CCAA Debtor as of date.


Prepared by: Prabodh Raj Regmi

Signature: 
Date: 2012-06-27

153

ONE 2012-03-28
SYSTEM

PAID TO THE Greenland House \$1,000.00
 ORDER OF One thousand DOLLARS

 **CANADIAN IMPERIAL BANK OF COMMERCE**
 100 KING STREET WEST
 TORONTO, ONTARIO M5X 1C5
 alpha

[Signature]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

APPENDIX "D"

Recd Aug 6/13

SCHEDULE "E"

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

1201-05843

CALGARY

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
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

DISPUTE NOTICE

(Claims Procedure)

Claim Reference Number:

Act 1201-05843

Name of Applicant against
which a Claim is asserted:

Rick Giroux
KALUM GIROUX

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

Rick T. Giroux
KALUM R. GIROUX
(the "Creditor").

Full Mailing Address of the Creditor:

Rick T. Giroux

[Redacted]

Other Contact Information of the Creditor:

Telephone Number:

[Redacted]

Email Address:

[Redacted]

Facsimile Number: cell

[Redacted]

Attention (Contact Person):

Rick Giroux

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): Rick T. Giroux Kalum R. Giroux

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

Project Village at the Hamptons Inc. is not being built. So we would like our money back. They took our money knowing they were in financial trouble. NOT NICE.

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must within fourteen (14) days of the date of receipt of the Notice of Revision or Disallowance deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Ernst & Young Inc., the Court-appointed Monitor of the Applicants
Ernst & Young Tower
1000, 440 - 2nd Avenue S.W.
Calgary, AB T2P 5E9
Fax: 403.290.4265

Attention: Mr. Robert Taylor/Ms. Lynda Huber

DATED this 4 day of Aug - 2012 2012.

Ms C. Huber
Witness

Name of creditor: Rick T. Giroux

Per: Rick Giroux

Name:
Title:
(please print)

KALUM R. GIRoux

POSTED
July 2012

Proof of Claim

For Claims Arising Before May 9, 2012

(See Attached for Instructions)

Regarding the claim of Kalarn B. Giroux and Rick Giroux referred to
in this form as "the creditor". (name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

[Redacted address line]

Telephone: [Redacted] Fax: [Redacted]

I, Kalarn Giroux and Rick Giroux Residing in the [Redacted]
(name of person signing claim) (city, town, etc.)
of [Redacted] In the province of Alberta [Redacted]
(name of city, town, etc.)

Do hereby certify that:

1. I am the creditor

or

I am _____ of the creditor.
(if an officer or employee of the company, state position or title)

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. Check box of appropriate CCAA debtor that your claim is against:

- Alpine Homes (2006) 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.

- Alpine Homes Limited Partnership
- Edgewater at Griesbach Limited Partnership
- Elite Homes Limited Partnership
- Evolution by Greenboro Limited Partnership
- Greenboro Communities Limited Partnership.
- Greenboro Estate Homes Limited Partnership
- Greenboro Homes Limited Partnership
- Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership
- High Pointe Limited Partnership

<input type="checkbox"/>	Mountaineers Village (2006) Inc.	<input type="checkbox"/>	Mountaineers Village Limited Partnership
<input type="checkbox"/>	Mountaineers Village II Inc.	<input type="checkbox"/>	Mountaineers Village II Limited Partnership
<input type="checkbox"/>	Origins at Cranston Inc.	<input type="checkbox"/>	Origins at Cranston Limited Partnership
<input type="checkbox"/>	South Terwillegar Village Inc.	<input type="checkbox"/>	South Terwillegar Village Limited Partnership
<input type="checkbox"/>	The Bridges Management Inc.	<input type="checkbox"/>	The Bridges Limited Partnership
<input type="checkbox"/>	The Ledges Inc.	<input type="checkbox"/>	The Ledges Limited Partnership
<input type="checkbox"/>	Timberline Lodges (2006) Inc.	<input type="checkbox"/>	Timberline Lodges Limited Partnership
<input type="checkbox"/>	Today's Communities (2006) Inc.	<input type="checkbox"/>	Today's Communities Limited Partnership
<input type="checkbox"/>	Today's Homes (2006) Inc.	<input type="checkbox"/>	Today's Homes Limited Partnership
<input type="checkbox"/>	Tuscany Developments (2006) Inc.	<input type="checkbox"/>	Tuscany Developments Limited Partnership
<input type="checkbox"/>	UBG Alberta Builders (2006) Inc.	<input type="checkbox"/>	UBG Alberta Builders Limited Partnership
<input type="checkbox"/>	UBG Alpine Homes (2006) Ltd.	<input type="checkbox"/>	UBG Alpine Homes Limited Partnership
<input type="checkbox"/>	UBG Bridges Inc.	<input type="checkbox"/>	UBG Bridges Limited Partnership
<input type="checkbox"/>	UBG Commercial Inc.	<input type="checkbox"/>	UBG Commercial Limited Partnership
<input type="checkbox"/>	UBG Land Inc.	<input type="checkbox"/>	UBG Land Limited Partnership
<input type="checkbox"/>	UBG 4500 Calgary Inc.	<input type="checkbox"/>	UBG 4500 Calgary Limited Partnership
<input type="checkbox"/>	UBG 75 Canmore Inc.	<input type="checkbox"/>	UBG 75 Canmore Limited Partnership
<input type="checkbox"/>	UBG 808 Calgary Inc.	<input type="checkbox"/>	UBG 808 Calgary Limited Partnership
<input type="checkbox"/>	Valmont at Aspen Stone Inc.	<input type="checkbox"/>	Valmont at Aspen Stone Limited Partnership
<input type="checkbox"/>	Valour Park at Currie Inc.	<input type="checkbox"/>	Valour Park at Currie Limited Partnership
<input checked="" type="checkbox"/>	Village at the Hamptons Inc.	<input type="checkbox"/>	Village at the Hamptons Limited Partnership
<input type="checkbox"/>	Village on the Park Inc.	<input type="checkbox"/>	Village on the Park Limited Partnership
<input type="checkbox"/>	Wilderness Homes By Riverdale Inc.	<input type="checkbox"/>	Wilderness Homes by Riverdale Limited Partnership
<input type="checkbox"/>	Wilderness Ridge at Stewart Creek Inc.	<input type="checkbox"/>	Wilderness Ridge at Stewart Creek Limited Partnership
<input type="checkbox"/>	UBG Builders Inc.	<input type="checkbox"/>	UBG Builders (USA) Inc.
<input type="checkbox"/>	UBG Lot Deposit Corp.	<input type="checkbox"/>	Unity Investments (2012) Inc.

The CCAA Debtor (check appropriate box above) was, as at May 9, 2012, and still is indebted to the creditor in the sum of \$ 7201.00 CDN as shown by the statement of account attached hereto and marked "Schedule A". Claims should not include the value of goods and/or services supplied after May 9, 2012. If a creditor's claim is to be reduced by deducting any counter claims to which the CCAA Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the CCAA Debtor, please specify.

7201.00

July 23-12

Ernst & Young Inc., the Court-appointed Monitor of the Unity Builders Group
By Mail/Courier:
Ernst & Young Tower
1000, 440-2nd Avenue S.W.
Calgary, AB T2P 5E9
Attention: Mr. Robert Taylor/Ms. Lynda Huber
Phone: 403.233.7091
Fax: 403.290.4265

Note: Any claim not delivered to the Monitor at the above noted address by July 31, 2012, will, unless otherwise ordered by the Alberta Court of Queen's Bench, be barred and may not thereafter be advanced against the CCAA Debtor.

Ms Lynda.

Here are the Rest of the missing papers. I am faxing them to you and will mail this on wed. Thanks.

Carl





DATE: [Redacted] TIME: 04:55 PM
 Pay to the Order of: [Redacted] \$ 1,701.48
 The Bridge-Dominion Bank
 10000 Highway 101
 Dominionville, NS B4N 1A2
 Receipt Only - Non Negotiable
 This receipt is not valid unless it is stamped with the correct Original Inset

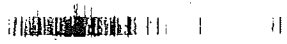


Date: May 1, 2012, 04:55 PM
 Receipt Date: Jul 18, 2012, 06:48 PM
 Ref #: 48945614 5 - ZC3RD

From: [Redacted] 1,708.98
 To: [Redacted] 1,701.48
 To: [Redacted] 7.50

Customer Signature
 X Kalum Giroux
 Banking can be this comfortable

Kalum Giroux
 [Redacted]



the CRA Debit (check aggregate box above) as at May 9, 2012, and still is included in the
 prior and mixed "Schedule A" claim should not include the value of goods and/or services supplied
 after May 9, 2012. If a creditor's claim is to be reduced by deducting any counter claim to which one
 CRA Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the
 CRA Debtor, please specify.

<input type="checkbox"/>	UBI 1000 Corp.
<input type="checkbox"/>	UBI Builders Inc.
<input type="checkbox"/>	Wilderness Ridge at Stewart Creek Inc.
<input type="checkbox"/>	Wilderness Homes By Riverside Inc.
<input type="checkbox"/>	Village on the Park Inc.
<input type="checkbox"/>	Village at the Hamptons Inc.
<input type="checkbox"/>	Village Park at Centre Inc.
<input type="checkbox"/>	Village at Aspen Stone Inc.
<input type="checkbox"/>	UBI 808 Calgary Inc.
<input type="checkbox"/>	UBI 75 Canmore Inc.
<input type="checkbox"/>	UBI 4500 Calgary Inc.
<input type="checkbox"/>	UBI Land Limited Partnership
<input type="checkbox"/>	UBI Commercial Limited Partnership
<input type="checkbox"/>	UBI Bridges Limited Partnership
<input type="checkbox"/>	UBI Alpha Homes Limited Partnership
<input type="checkbox"/>	UBI Alpha Builders Limited Partnership
<input type="checkbox"/>	Today's Homes Limited Partnership
<input type="checkbox"/>	Today's Communities Limited Partnership
<input type="checkbox"/>	Timberline Lodges (2006) Inc.
<input type="checkbox"/>	The Ledges Inc.
<input type="checkbox"/>	The Bridges Management Inc.
<input type="checkbox"/>	South at Cranston Inc.
<input type="checkbox"/>	Mountaineers Village II Inc.
<input type="checkbox"/>	Mountaineers Village (2006) Inc.
<input type="checkbox"/>	Mountaineers Village II Limited Partnership
<input type="checkbox"/>	Offices at Cranston Limited Partnership
<input type="checkbox"/>	South at Cranston Village Limited Partnership
<input type="checkbox"/>	The Bridges Limited Partnership
<input type="checkbox"/>	The Ledges Limited Partnership
<input type="checkbox"/>	Timberline Lodges Limited Partnership
<input type="checkbox"/>	Today's Communities Limited Partnership
<input type="checkbox"/>	Today's Homes Limited Partnership
<input type="checkbox"/>	UBI Alpha Builders Limited Partnership
<input type="checkbox"/>	UBI Alpha Homes Limited Partnership
<input type="checkbox"/>	UBI Bridges Limited Partnership
<input type="checkbox"/>	UBI Commercial Limited Partnership
<input type="checkbox"/>	UBI Land Limited Partnership
<input type="checkbox"/>	UBI 4500 Calgary Inc.
<input type="checkbox"/>	UBI 75 Canmore Inc.
<input type="checkbox"/>	UBI 808 Calgary Inc.
<input type="checkbox"/>	Village at Aspen Stone Inc.
<input type="checkbox"/>	Village Park at Centre Inc.
<input type="checkbox"/>	Village at the Hamptons Limited Partnership
<input type="checkbox"/>	Village on the Park Limited Partnership
<input type="checkbox"/>	Wilderness Homes By Riverside Limited Partnership
<input type="checkbox"/>	Wilderness Ridge at Stewart Creek Limited Partnership
<input type="checkbox"/>	UBI Builders Inc.
<input type="checkbox"/>	UBI 1000 Corp.
<input type="checkbox"/>	UBI Investments (2012) Inc.

1201.00

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

- 4. A. Unsecured claim, \$ 7201.00 in respect to the said debt, the creditor does not and has not held any assets as security.
- B. Secured claim, \$ _____ in respect of the said debt, the creditor holds assets valued at _____ as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

Dated at Edmonton this 20 day of July, 2012.

Ma C. Bui
Witness

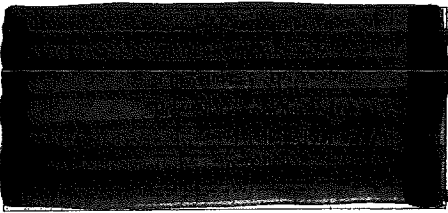
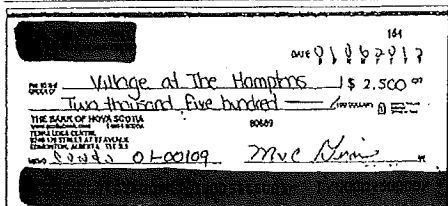
Rick Brown
(signature of individual completing the form)

Must be signed and witnessed Rick Brown

Scotiabank Online Image Retrieval Services: Requests : View Pending Requests : Image Unavailable

Cheque Item Image User: vrb143p

Request #:	Request Desc:	
Transit #:	Account #:	
Locator #:	Amount:	12 500.00 CAD
Date:	06/11/2012	



print close

Village at the Hamptons Limited Partnership
by its General Partner Village at the Hamptons Inc.
Waiver of Conditions Precedent

Job #: 01-00109 Contract Date: February 19, 2012
Client Name(s): Kalum Giroux, Rick Giroux
Subdivision: VHL - Village at the Hamptons
Address: [Redacted]

Notice To: Village at the Hamptons Limited Partnership, having offices located at 10714 - 176 Street, Village at the Hamptons Inc., in the City of Edmonton in the Province of Alberta:

- 1. The Purchaser of the property in the Purchase Agreement (the "Contract") with the vendor dated February 19, 2012 unilaterally waives the following conditions precedent:

at Subject to financing.

- 2. All other provisions in the Contract remain in full force and effect.
- 3. In this document, the singular shall be construed as the plural where the context so requires. This document shall ensure to the benefit of and be binding upon the Purchaser's heirs, executors, administrators, successors and assigns.

Please sign below to indicate that you understand and agree to the aforementioned parameters identified within this document:

<u>Kalum Giroux</u>	<u>March 7/12</u>	(N/A)	_____
Kalum Giroux	Date		Date
<u>Rick Giroux</u>	<u>MARCH 7/12</u>	(N/A)	_____
Rick Giroux	Date		Date
<u>[Signature]</u>	<u>March 7/12</u>		_____
Sales Representative	Date		
_____	_____		_____
Management Approval	Date		

Printed: March 7, 2012
TOTAL Deposit
7,201.00



Fax

TIME

DATE: Jul 20 2012

TO: Ernst & Young

FAX NO: [REDACTED]

ADDRESS: Attention: Lynda Huber

PHONE NO:

FROM: Customer Support

FAX NO: [REDACTED]

MAILING ADDRESS: [REDACTED]

PHONE NO: [REDACTED]

EXT:

Number of pages including this one: 5

THE BANK OF NOVA SCOTIA - NOTICE OF CONFIDENTIALITY

The information transmitted is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, re-transmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you received this in error, please contact the sender immediately by telephone (collect if required). A courier will be sent to retrieve the documents or, alternatively, immediately destroy this transmission, including all attachments, without copying, distributing or disclosing same.

BANQUE SCOTIA - AVIS DE CONFIDENTIALITÉ

L'information transmise est strictement réservée à la personne ou à l'organisme auquel elle est adressée et peut être de nature confidentielle. Toute lecture, retransmission, divulgation ou autre utilisation de cette information, ou toute action prise sur la foi de cette information, par des personnes ou organismes autres que son destinataire est interdite. Si vous avez reçu cette information par erreur, veuillez contacter son expéditeur immédiatement par téléphone (à frais virés si nécessaire). Un messenger passera prendre le(s) document(s) ou, supprimez immédiatement cette information, y compris toutes pièces jointes, sans en avoir copié, divulgué ou diffusé le contenu.

REMARKS:

Consent for Electronic Disclosure: This is to confirm your request and consent for the enclosed information, documents and/or notices to be provided to you at the designated fax number indicated above in this electronic format only. We recommend that you keep a copy of this fax document for your records.

Copies of cheque requested from: Richard T Giroux / Carol
Dated June 1, 2012 for the amount of \$2500.00 cheque #154
Dated Mar 1, 2012 for the amount of \$3000.00 cheque #152

If you need anything else please call 780-483-1540

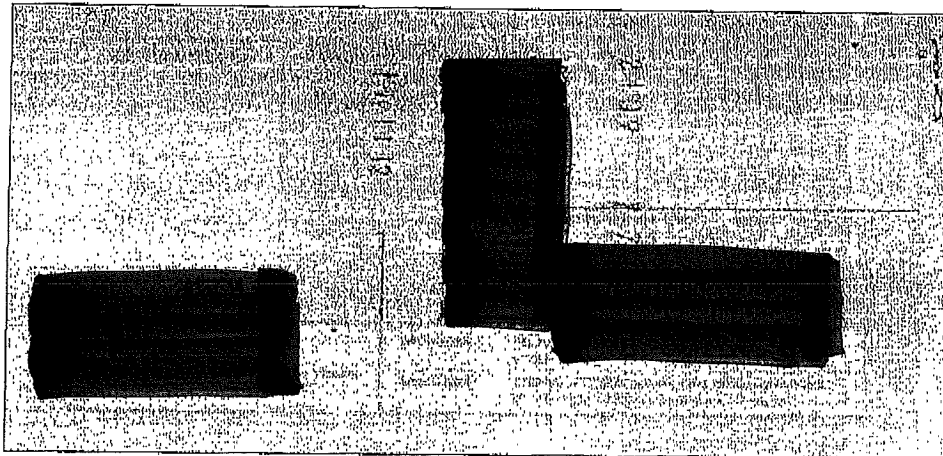
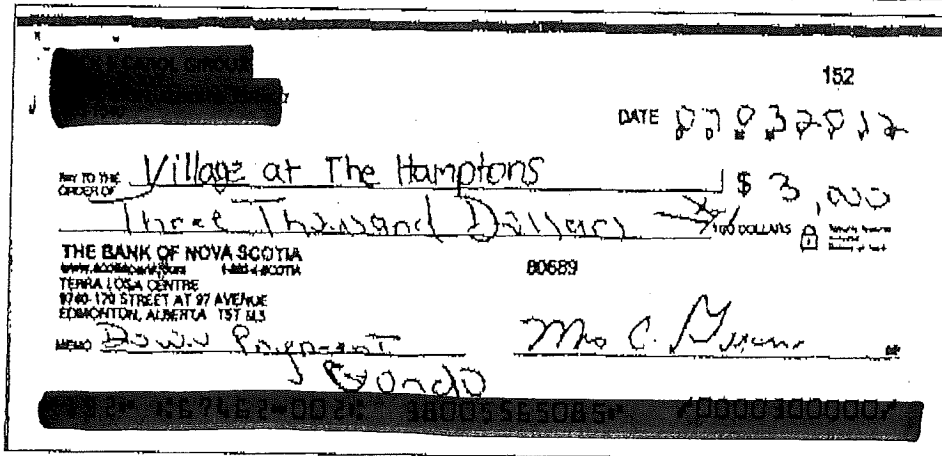
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User: violet olson

Request #:	[REDACTED]	Request Desc:	
Transit - FI #:	[REDACTED]	Account #:	[REDACTED]
Locator #:	[REDACTED]	Amount:	\$3,000.00 CAD
Date:	03/14/2012		



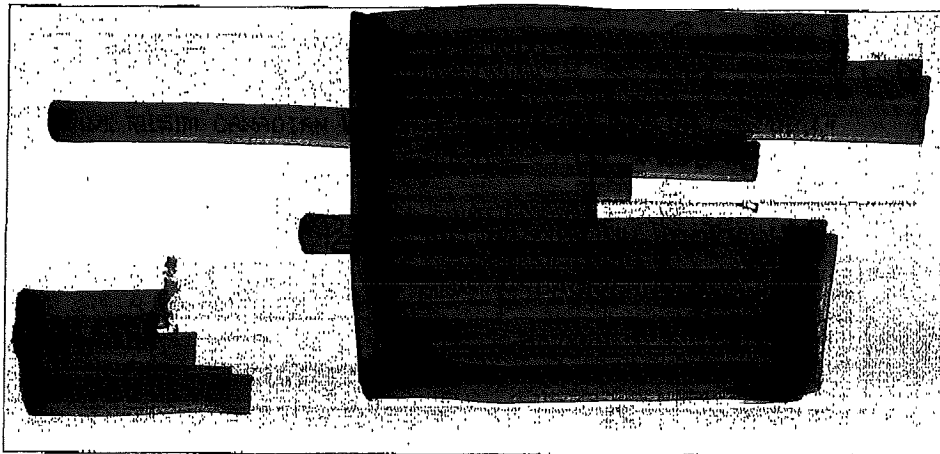
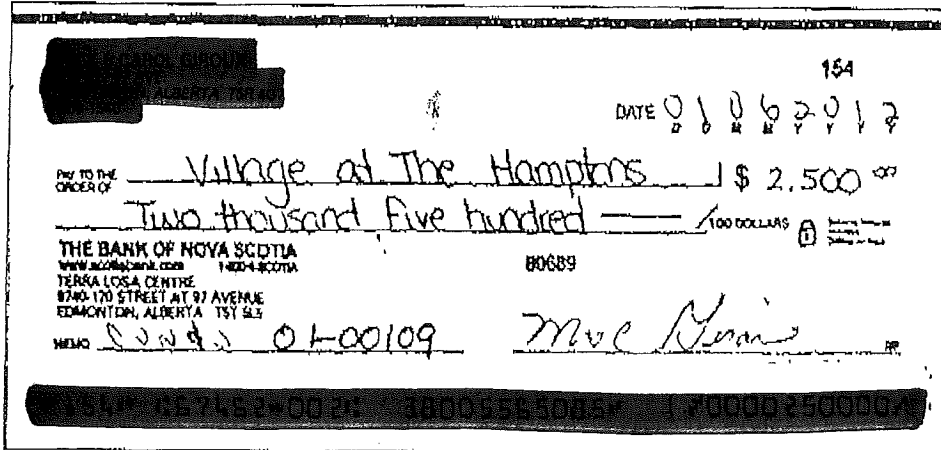
Print Close

Scotiabank Online Image Retrieval Services: Requests : View Pending Requests : Image Unavaila...

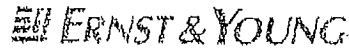
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User: violet olson

Request #:	[REDACTED]	Request Desc:	[REDACTED]
Transit - FI #:	[REDACTED]	Account #:	[REDACTED]
Locator #:	[REDACTED]	Amount:	\$2,500.00 CAD
Date:	06/11/2012		



print close



Ernst & Young Inc.
 1000, 443 - 7th Avenue SW
 Calgary, Alberta T2P 8E7
 Tel: 403 208 5153
 Fax: 403 208 5075
 EY-0-1000

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT 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")

NOTICE TO CREDITORS

On May 9, 2012, the Applicants in the above noted proceedings (as defined in the Court Order, dated May 9, 2012, collectively "UBG") received protection under the *Companies' Creditors Arrangement Act* (the "CCAA") from the Court of Queen's Bench of Alberta (the "Court"). Ernst & Young Inc. was appointed by the Court as the monitor in these proceedings (the "Monitor").

On June 15, 2012, the Court directed the Applicants and the Monitor to solicit claims (as defined in the CCAA) from all creditors of UBG for the purpose of determining the claims which will participate in the CCAA proceedings (the "Claims"), with the exception of the following:

- (a) Claims against Alberta Builders Capital Inc.;
- (b) Claims against American Builders Capital (US) Inc.; and
- (c) Claims pursuant to a debenture issuance (or similar participation facility) that occurred in any one or more of the following Projects:
 - (i) Murals at High Pointe;

- 5 -

Ernst & Young Inc., the Court-appointed Monitor of the Unity Builders Group
By Mail/Courier:
Ernst & Young Tower
1000, 440 - 2nd Avenue S.W.
Calgary, AB T2P 5E9
Attention: Mr. Robert Taylor/Ms. Lynda Huber
Phone: 403.233.7091
Fax: 403.290.4265

Note: Any claim not delivered to the Monitor at the above noted address by July 31, 2012, will, unless otherwise ordered by the Alberta Court of Queen's Bench, be barred and may not thereafter be advanced against the CCAA Debtor.

APPENDIX "E"

Rec'd Aug 13/13

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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 DISPUTE NOTICE
(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant against which a Claim is asserted: Greenboro Home Limited Partnership

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

Phong Hua

(the "Creditor").

Full Mailing Address of the Creditor:

[Redacted Address]

Other Contact Information of the Creditor:

Telephone Number:

[Redacted Telephone Number]

Email Address:

[Redacted Email Address]

Facsimile Number:

[Redacted Facsimile Number]

Attention (Contact Person):

Mr. Hoang Dang

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes:

No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ Nil	\$ Nil	Unsecured Claim	\$ 14754.29	
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen (14) days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Ernst & Young Inc., the Court-appointed Monitor of the Applicants
Ernst & Young Tower
1000, 440 – 2nd Avenue S.W.
Calgary, AB T2P 5E9
Fax: 403.290.4265

Attention: Mr. Robert Taylor/Ms. Lynda Huber

DATED this 08 day of AUG, 2012 ✓

Name of creditor: PHONG HUA

HOANG DANG
Witness

Per: PHONG HUA
Name:
Title:
(please print)

Rec'd July 26/12

Proof of Claim

POSTED
July 25/12

For Claims Arising Before May 9, 2012

(See Attached for Instructions)

Regarding the claim of Phong Hua (referred to in this form as "the creditor").
(name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

[Redacted address]

Telephone: [Redacted] Fax: _____

I, Phong Hua (name of person signing claim) Residing in the [Redacted] (city, town, etc.)
of [Redacted] (name of city, town, etc.) In the province of Alberta

Do hereby certify that:

1. I am the creditor

or

I am _____ of the creditor.
(if an officer or employee of the company, state position or title)

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. Check box of appropriate CCAA debtor that your claim is against:

- Alpine Homes (2006) 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.

- Alpine Homes Limited Partnership
- Edgewater at Griesbach Limited Partnership
- Elite Homes Limited Partnership
- Evolution by Greenboro Limited Partnership
- Greenboro Communities Limited Partnership.
- Greenboro Estate Homes Limited Partnership
- Greenboro Homes Limited Partnership
- Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership
- High Pointe Limited Partnership

<input type="checkbox"/>	Mountaineers Village (2006) Inc.	<input type="checkbox"/>	Mountaineers Village Limited Partnership
<input type="checkbox"/>	Mountaineers Village II Inc.	<input type="checkbox"/>	Mountaineers Village II Limited Partnership
<input type="checkbox"/>	Origins at Cranston Inc.	<input type="checkbox"/>	Origins at Cranston Limited Partnership
<input type="checkbox"/>	South Terwillegar Village Inc.	<input type="checkbox"/>	South Terwillegar Village Limited Partnership
<input type="checkbox"/>	The Bridges Management Inc.	<input type="checkbox"/>	The Bridges Limited Partnership
<input type="checkbox"/>	The Ledges Inc.	<input type="checkbox"/>	The Ledges Limited Partnership
<input type="checkbox"/>	Timberline Lodges (2006) Inc.	<input type="checkbox"/>	Timberline Lodges Limited Partnership
<input type="checkbox"/>	Today's Communities (2006) Inc.	<input type="checkbox"/>	Today's Communities Limited Partnership
<input type="checkbox"/>	Today's Homes (2006) Inc.	<input type="checkbox"/>	Today's Homes Limited Partnership
<input type="checkbox"/>	Tuscany Developments (2006) Inc.	<input type="checkbox"/>	Tuscany Developments Limited Partnership
<input type="checkbox"/>	UBG Alberta Builders (2006) Inc.	<input type="checkbox"/>	UBG Alberta Builders Limited Partnership
<input type="checkbox"/>	UBG Alpine Homes (2006) Ltd.	<input type="checkbox"/>	UBG Alpine Homes Limited Partnership
<input type="checkbox"/>	UBG Bridges Inc.	<input type="checkbox"/>	UBG Bridges Limited Partnership
<input type="checkbox"/>	UBG Commercial Inc.	<input type="checkbox"/>	UBG Commercial Limited Partnership
<input type="checkbox"/>	UBG Land Inc.	<input type="checkbox"/>	UBG Land Limited Partnership
<input type="checkbox"/>	UBG 4500 Calgary Inc.	<input type="checkbox"/>	UBG 4500 Calgary Limited Partnership
<input type="checkbox"/>	UBG 75 Canmore Inc.	<input type="checkbox"/>	UBG 75 Canmore Limited Partnership
<input type="checkbox"/>	UBG 808 Calgary Inc.	<input type="checkbox"/>	UBG 808 Calgary Limited Partnership
<input type="checkbox"/>	Valmont at Aspen Stone Inc.	<input type="checkbox"/>	Valmont at Aspen Stone Limited Partnership
<input type="checkbox"/>	Valour Park at Currie Inc.	<input type="checkbox"/>	Valour Park at Currie Limited Partnership
<input type="checkbox"/>	Village at the Hamptons Inc.	<input checked="" type="checkbox"/>	Village at the Hamptons Limited Partnership.
<input type="checkbox"/>	Village on the Park Inc.	<input type="checkbox"/>	Village on the Park Limited Partnership.
<input type="checkbox"/>	Wilderness Homes By Riverdale Inc.	<input type="checkbox"/>	Wilderness Homes by Riverdale Limited Partnership
<input type="checkbox"/>	Wilderness Ridge at Stewart Creek Inc.	<input type="checkbox"/>	Wilderness Ridge at Stewart Creek Limited Partnership
<input type="checkbox"/>	UBG Builders Inc.	<input type="checkbox"/>	UBG Builders (USA) Inc.
<input type="checkbox"/>	UBG Lot Deposit Corp.	<input type="checkbox"/>	Unity Investments (2012) Inc.

The CCAA Debtor (check appropriate box above) was, as at May 9, 2012, and still is indebted to the creditor in the sum of \$ 14,754.29 CDN as shown by the statement of account attached hereto and marked "Schedule A". Claims should **not** include the value of goods and/or services supplied after May 9, 2012. If a creditor's claim is to be reduced by deducting any counter claims to which the CCAA Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the CCAA Debtor, please specify.

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

4. A. **Unsecured claim.** \$ 14,754.29. In respect to the said debt, the creditor does not and has not held any assets as security.
- B. **Secured claim.** \$ _____ . In respect of the said debt, the creditor holds assets valued at \$ _____ as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

Dated at Edmonton, AB, this 21 day of July, 2012.
Insert city and date of signature

Witness

Thanh Hoa, father

[Signature]
(signature of individual completing the form)

Must be signed and witnessed

Village at the Hamptons Limited Partnership
 by its General Partner Village at the Hamptons Inc.
 Deal Presentation Checklist

Sales Representative: _____ Date: April 28, 2012
 Presented To: KIAN SCHEW Contract Date: April 28/12
 Client Name(s): Phong Hua
 Subdivision: VHL - Village at the Hamptons
 Address: _____
 Job #: _____ Model: _____

Pre-Sale/Completed Home	
<input checked="" type="checkbox"/>	1 Deal Acceptance Summary
<input checked="" type="checkbox"/>	2 Preliminary Worksheet
<input checked="" type="checkbox"/>	3 Purchase Agreement
<input checked="" type="checkbox"/>	4 1 st Deposit Cheque
<input checked="" type="checkbox"/>	5 Photocopy of 1 st Deposit Cheque
<input checked="" type="checkbox"/>	6 Specifications Document - Schedule <u>3A</u>
<input checked="" type="checkbox"/>	7 Parking Option Agreement - Schedule _____
<input checked="" type="checkbox"/>	8 Options (at time of Sale) - Schedule <u>3C</u>
<input checked="" type="checkbox"/>	9 Verbal Agreement Clause - Schedule <u>12</u>
<input checked="" type="checkbox"/>	10 Signed copy of Floor Plate
<input checked="" type="checkbox"/>	11 Signed copy of Floor Plan
<input checked="" type="checkbox"/>	12 FINTRAC Forms
<input checked="" type="checkbox"/>	13 Copy of Drivers License
<input checked="" type="checkbox"/>	14 ANHW Deposit Receipt
ADDITIONAL DOCUMENTS TO BE PROVIDED	
_____	Change Orders, Terms & Conditions (Extras to Contract) - Schedule _____
_____	Signed copy of Schedule _____
_____	Site Plan and Floor Plan
_____	Condominium Documents (Contract & Schedules 1-____ provided to client)
_____	Referral Certificate
_____	UBG Realtor Registration ("Part A")
_____	MLS Policies & Procedures ("Part B")
_____	Notice Of Sale For Commissions

Show Home	
_____	Deal Acceptance Summary
_____	Preliminary Worksheet
_____	Purchase Agreement
_____	Schedule _____
_____	Change Orders, Terms & Conditions
_____	Schedule _____
_____	Verbal Agreement Clause
_____	Schedule _____
_____	Sale Of Show Home Addendum
_____	Bank Authorization Form
_____	FINTRAC Forms
_____	Condominium Documents (provided to client)
_____	1 st Deposit
_____	ANHW Deposit Receipt
ADDITIONAL DOCUMENTS TO BE PROVIDED	
_____	Referral Certificate
_____	UBG Realtor Registration ("Part A")
_____	MLS Policies & Procedures ("Part B")
_____	Notice Of Sale For Commissions

Final Sale	
_____	Proof of Mortgage Approval (if applicable)
_____	Extension of Conditions Precedent (if applicable)
_____	Waiver of Conditions Precedent
_____	2 nd Deposit
_____	ANHW Deposit Receipt

The Sales Representative understands that all of the above have been completed in their entirety and attached. **Should any required form not be completed or attached, this deal will not be accepted.**

In addition, the documents under "Final Sale" are required once the conditions are satisfied in order to complete the contract. If the conditions are not waived then a completed Cancellation Form must be turned into the office for management approval so that a refund cheque can be processed.

TDI COMPANY

copy of contract

Schedule 'A'

Village at the Hamptons Limited Partnership
 by its General Partner Village at the Hamptons Inc.
Deal Acceptance Summary

Type: Pre-Sale Spec Show Home

Sales Representative: _____
 Presented To: MIAN SOLTANI Contract Date: April 28/12
 Client Name(s): Phong Hua
 Subdivision: VHL - Village at the Hamptons
 Address: _____
 Job #: _____ Model: _____

Options Incentive: \$10,660.00

Total Price (pre-GST): \$281,000.00

Earnest Deposits: \$14,756.00

Earnest Deposit Percentage: 5.25%

Total Earnest & Scheduled Deposits: \$14,756.00

Deposit Structure & Deal Presentation Notes:

Earnest #1	<u>\$14,754.25</u>		Cheque Date:	_____
Earnest #2	<u>\$ 2.75</u>	Due Date: <u>4/28/2012</u>	Cheque Date:	_____
Scheduled #1	<u>\$ 0.00</u>	Due Date: _____	Cheque Date:	_____
Scheduled #2	<u>\$ 0.00</u>	Due Date: _____	Cheque Date:	_____
Scheduled #3	<u>\$ 0.00</u>	Due Date: _____	Cheque Date:	_____

Requires Attention: Yes No Dept. / Individual: _____

Contingencies / Conditions to Sale:

Subject to financing

Documents Needed to Complete:

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Sales Manager</p> <p>_____ Figures Accurate?</p> <p>_____ Deposit Structure Correct?</p> <p>_____ Initials Complete?</p> <p>_____ Signatures Complete?</p> <p>_____ Management Approval</p> <p>_____ Contract Scanned and Re-named</p> <p>_____ Contract E-mailed to Sales and Contract Coordinator</p> <p>_____ Sales Board Updated</p> <p>_____ Community Map Updated</p> <p>_____ Master Sales Book Updated</p> <p>_____ Multi-Family Sales Summary Updated</p> <p>_____ E-mail notification of sale sent to appropriate parties</p> <p>Contract Coordinator</p> <p>_____ Originals replaced with scanned signature pages</p> <p>_____ File double checked for accuracy</p> <p>_____ Master File Created</p> <p>_____ PA approved in New Star Sales</p> <p>_____ Deposit Cheques forwarded to Accounting Department</p> <p>_____ Homeowner Binder request sent to Marketing</p> | <p>Satisfaction/Removal of Conditions:</p> <p>_____ Waiver of Conditions Precedent</p> <p>_____ CMHC Approval Letter</p> <p>_____ 2nd Deposit forwarded to Accounting (if applicable)</p> <p>_____ Commission Forms submitted by sales</p> <p>Cancellation of Sale:</p> <p>_____ Cancellation Form</p> <p>_____ Contract Moved to Cancellation Folder</p> <p>_____ Notification Sent to Appropriate Parties</p> <p>_____ Remove Budget, Costing & FINTRAC Forms From File</p> <p>_____ File Returned to Sales</p> <p>_____ Cancellation Form to Accounting</p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Management Approval _____ Date _____

Village at the Hamptons Limited Partnership
 by its General Partner Village at the Hamptons Inc.
 Preliminary Worksheet

Sales Representative: _____ Contract Date: April 08/12

Purchaser's Details:

Client Name(s): Phong Hua
 Address: _____

Purchaser's Selection:

Subdivision: VHL - Village at the Hamptons
 Address: _____
 Job #: _____ Suite Type: _____

Price of Home	\$280,000.00
Total Option Addendums	\$1,000.00
Sub-Total (before GST)	<u>\$281,000.00</u>
Add: Goods and Services Tax (GST, 5%)	\$14,050.00
TOTAL PRICE	<u>\$295,050.00</u>

Deposit Examples	
5% Earnest Deposit #2 - Due: April 28, 2012	\$14,752.50 (\$1,750)
10%	\$29,505.00
15%	\$44,257.50

**All prices subject to change without notice.*



VILLAGE AT THE HAMPTONS CONDOMINIUM PROJECT
 45th Avenue and 199th Street NW
 Edmonton, Alberta, T5S 1G7
 Phone: (780) 484-3993 Fax: (780) 484-5148

THE PURCHASER MAY, WITHOUT INCURRING ANY LIABILITY FOR DOING SO, RESCIND THIS AGREEMENT WITHIN TEN (10) DAYS OF ITS EXECUTION BY THE PARTIES TO IT UNLESS ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO THE PURCHASER UNDER SECTION 12 OF THE CONDOMINIUM PROPERTY ACT HAVE BEEN DELIVERED TO THE PURCHASER NOT LESS THAN TEN (10) DAYS PRIOR TO THE EXECUTION OF THIS AGREEMENT BY THE PARTIES TO IT

**OFFER TO PURCHASE
 AND REAL ESTATE PURCHASE CONTRACT**
 (the "Agreement")

TO:

Village at the Hamptons Limited Partnership by its General Partner Village at the Hamptons Inc.

in Edmonton, in the Province of Alberta

(in this Agreement called the "Vendor")

FROM:

Phong Hua

(the "Purchaser")

OFFER

The Purchaser hereby offers, and upon acceptance by the Vendor, agrees to purchase from the Vendor, residential Unit No.: 35 and Parking Unit(s) No.: TBD (collectively the "Unit") of Condominium Plan No.: TBD, in the Condominium Project known as VILLAGE AT THE HAMPTONS (the "Project").

The municipal address of #35, 4615 199th Street, Edmonton, AB, has been assigned to the Unit. It is shown outlined in red on the proposed Condominium Plan in Schedule "4" hereto.

The residential unit has been assigned TBD #, and each parking unit has been assigned TBD # undivided one ten thousandth (10,000) shares in the common property ("Unit Factor"), which shares are deemed to be included in the term "the Unit", all in the manner and on the terms and conditions herein set forth. The purchase price (the "Purchase Price"), inclusive of Net Federal Goods and Services Tax ("GST"), to be paid by the Purchaser to the Vendor shall be the sum of \$295,050.00 which sum shall be determined as outlined below and shall include only extras as written on Schedule "3B" and Schedule "3C" attached to this Agreement.

1. PRICE:

Price of Unit	\$280,000.00
Price of Parking on Schedule 3B	
Price of Options and Upgrades on Schedule 3C	<u>\$1,000.00</u>
Subtotal (pre-GST)	\$281,000.00
 Add: Goods and Services Tax @ 5%	 \$14,050.00
TOTAL PRICE	<u>\$295,050.00</u>
(in this Agreement called the "Total Price")	

PH The ESTIMATED Residential Condominium Contribution/Fees are: \$ 212.00 /month.
PH The ESTIMATED Parking Condominium Contribution/Fees per parking stall are: \$ 8 /month.
 Initial

PH _____
 Initial(s) Initial(s)

2. TERMS OF PAYMENT:

(a) <u>\$14,754.29</u>	5.00% of the Purchase Price by cash or cheque with this Offer, as a deposit	<u>Initial</u>
(b) <u>\$ 0.00</u>	0.00% of the Purchase Price as an additional deposit within (thirty (30) days of acceptance of this Offer by the Vendor	<u>Initial</u>
(c) <u>\$ 0.00</u>	0.00% of the Purchase Price due upon commencement of framing of the residential dwelling	<u>Initial</u>
(d) <u>\$ 0.00</u>	by	<u>Initial</u>
(f) <u>\$ 0.00</u>	(more or less) on or before the Closing Date as hereinafter defined	<u>Initial</u>
(g) <u>\$280,295.71</u>	by the proceeds of a Mortgage (if any)	<u>Initial</u>
(h) <u>\$295,050.00</u>	TOTAL PRICE	<u>Initial</u>

ACCEPTANCE OF THIS OFFER BY THE VENDOR SHALL CONSTITUTE AN AGREEMENT OF SALE AND PURCHASE BETWEEN THE PARTIES SUBJECT TO THE TERMS AND CONDITIONS HEREINAFTER SET FORTH:

ADDITIONAL CONDITIONS

Condition(s) In Favour of the Purchaser: This Agreement is subject to the following condition(s) in favour of the Purchaser, all of which may, unless otherwise indicated, be unilaterally waived by the Purchaser by written notice to the Builder on or before the expiry date for the satisfaction of the condition(s).

Subject to financing on or before May 8/12.

TERMS

1. The Deposits

- a) The Vendor represents that the deposits held or to be held by it hereunder up to Fifteen Percent (15%) of the Purchase Price (maximum of \$30,000.00) are held under a plan, arrangement, scheme or agreement approved by the Minister of Government Services pursuant to Section 14 of the *Condominium Property Act*, R.S.A. 2000, Chapter C-22 (the "Act"). It is agreed that for so long as that plan, arrangement, scheme or agreement is in effect, only that portion of the deposits in excess of the said Fifteen Percent (15%) of the Purchase Price (if any) shall be placed in trust and accounted for and disbursed in accordance with the requirements of the Act and this paragraph. It is understood and agreed by the parties that extras and options payments, payments for occupancy license fees, common expense payments, mortgage advances and security deposits made under this Agreement are not deposits or payments required to be held in trust and dealt with under Section 14;
- b) The Purchaser authorizes the Vendor to use all or part of any of the deposits, except any portion required to be held in trust pursuant to (a) above (the "net deposit"), from time to time as it deems advisable in its sole discretion for constructing of the residential dwelling on a Bare Land Unit or the constructing of the building in which the Redivision Unit is located, as the case may be, PROVIDED THAT the net deposit shall be held in trust by the Vendor until a registerable Transfer of the Unit is delivered to the Purchaser or registered at the Land Titles Office. All interest earned upon funds held in trust shall accrue to the Vendor except, if the Purchaser takes possession of the Unit prior to receiving title, then the interest earned on the funds held in trust from the possession date to the day the Purchaser receives the title document or the day the document is registered at the Land Titles Office shall be applied against the Purchase Price. The Purchaser agrees not to release the Purchase Price to the Vendor until title has issued in the name of the Purchaser pursuant to Section 14(3) of the Act.
- c) Should the construction of the Unit and the improvements that the Vendor is obligated to provide to the "related common property" (as defined in Section 14 of the Act) and to facilities or property comprising the buildings and all other areas intended for common use by all unit owners not be substantially complete at the time of transferring title to the Purchaser, then the Vendor shall hold in trust the net deposit and all interest and any other portion of the Purchase Price it receives from or through the Purchaser which, when combined with the unpaid portion of the Purchase Price will be sufficient to pay the cost of substantially completing the construction of the Unit and the proportionate cost of substantially completing the related common property. The above shall be determined by a "cost consultant" (as that term is defined in Section 1(2) of the Regulation), based on the unit factors of the units sharing the same related common property and will remain in trust until substantial completion of the Unit and the related common property occurs. Substantial completion of the Unit and the related common property occurs when the improvements with respect thereto are ready for their intended use. A statement or certificate from an engineer, architect, or a cost consultant to the effect that the related common property is substantially completed shall be deemed to be satisfactory evidence of substantial completion and any money remaining in trust may thereupon be paid to the Vendor.

2. Goods and Services Tax

The Vendor and Purchaser acknowledge that the Purchase Price includes the Goods and Services Tax payable relating to this Agreement and the transactions contemplated herein (as calculated by the Vendor). The Purchaser agrees to be solely responsible for applying for any Goods and Services Tax rebate that may be applicable.

3. Transfer and Mortgage Financing

It is expressly acknowledged and agreed that:

- a) the Transfer of the Unit shall be prepared and registered by the Vendor's solicitors. Legal fees and disbursements in connection therewith and in connection with preparation and registration of the Purchaser's first Mortgage on the Unit (if any), excepting any Mortgage Insurance fee, shall be paid by the Vendor, PROVIDED the Purchaser obtains his first Mortgage through the Vendor's Project lender and FURTHER PROVIDED the Vendor's solicitors prepare the first Mortgage documents and the Purchaser attends at the offices of the Vendor's solicitors to sign the documents to facilitate the closing of the sale. Except as aforesaid, the Vendor shall not be responsible for costs for transferring or financing the Unit;
- b) if a new Mortgage, as arranged by the Purchaser, is contemplated on the second page hereof, the Purchaser shall make a *bona fide* effort to secure such new Mortgage. The proposed terms and conditions of such Mortgage shall be set out in a Mortgage Commitment signed by the Mortgagee and delivered to and acceptable to the Vendor;
- c) this Agreement shall be conditional upon the Purchaser arranging the new Mortgage (as described in 3(b) above) on or before the expiry of fifteen (15) days of the acceptance of this Offer by the Vendor, failing which this Agreement shall terminate and all monies hereunder paid by the Purchaser to the Vendor shall be refunded;
- d) the Purchaser agrees to irrevocably assign the proceeds of such Mortgage to the Vendor to secure payment of the Purchase Price;
- e) if the net proceeds of the Mortgage are less than the sum agreed to be assigned to the Vendor hereunder, the Purchaser shall immediately on demand pay to the Vendor the amount necessary to make up such deficiency;
- f) if at the Closing Date (as hereinafter defined) there remains unadvanced a portion of the funds to be advanced under the Mortgage, the Purchaser shall pay all other amounts due to the Vendor on such date and shall execute such documentation as required by the Vendor to secure payment to the Vendor of such unadvanced funds. If title to the Unit is transferred to the Purchaser prior to the Vendor receiving the full purchase proceeds, then, at the option of the Vendor, as security for payment of the full Purchase Price, a Covenant may be registered by the Vendor to give notice as to the amount of the Purchase Price unpaid. The Purchaser also agrees to execute and deliver to his solicitor or to the solicitor for the Vendor, prior to the final Closing Date, a Tenancy at Will Agreement and a properly executed Transfer Back of the Unit from the Purchaser to the Vendor. The Transfer Back will be held in trust until the full purchase monies have been released to the Vendor hereunder. Should the Vendor not receive the full purchase monies together with any interest thereon within thirty (30) days after delivery of the Transfer, the Vendor shall be at liberty to use the Transfer Back to restore title to the Unit to the name of the Vendor and the Purchaser shall be responsible for clearing the title of all encumbrances registered, the source of which is attributable to the Purchaser;
- g) subject to (f) above, in the event that the total purchase proceeds are not advanced and released to the Vendor on the Closing Date (as hereinafter defined), for any reason whatsoever, the Purchaser shall pay interest to the Vendor on such unreleased amount until paid and released to the Vendor at the rate equal to twelve (12%) per cent per annum;
- h) notwithstanding (f) and (g) above, if the Vendor has not received all monies due and owing to the Vendor herein on the Closing Date (as hereinafter defined), or, in the case of Mortgage funding delay pursuant to subparagraph (f) above, within seven (7) days of the date when such funds are generally releaseable, the Vendor shall be at liberty to consider the Purchaser in default and terminate this Agreement in consequence of such default, in which event all monies paid by the Purchaser to the Vendor shall be forfeited to the Vendor. Such forfeiture shall not be deemed to be liquidated damages, and shall not preclude further claims by the Vendor against the Purchaser for any and all remedies available at law and at equity, including but not limited to damages arising from the Purchaser's default and/or specific performance; and
- i) the Vendor shall have no responsibility whatsoever to the Purchaser to assist in obtaining, maintaining or preserving the terms of the Purchaser's mortgage, including, without limitation, to the foregoing, preservation of the interest rate chargeable thereunder in consequence of any delay or in any postponement of the Closing Date.

4. Construction of Residential Dwelling

It is agreed that the Unit shall be comprised of the Unit as further described in Schedule "3", with improvements to be constructed by the Vendor to be substantially completed not later than eighteen (18) months from the date that the residential dwelling envelope is sealed from weather and water (such substantial completion date being the "Occupancy Date"), provided that:

- a) 50% of the cost of all additions and work orders for extra work and materials, if any, as agreed to in writing between the Vendor and the Purchaser shall be paid by the Purchaser to the Vendor prior to the time the Vendor issues a work order or purchase order for the work to be done or the supply of the required material. The balance shall be paid on the Closing Date. The Vendor reserves the right to reject any or all additional work or extras requested by the Purchaser. Any changes allowed by the Vendor once construction has commenced will require an administration fee. It is agreed by the parties that such extras or options payment does not constitute money paid by the Purchaser under this Agreement and will be releasable to the Vendor immediately upon payment;
- b) included in the Unit, at no extra cost to the Purchaser, shall be certain appliances included in the Schedule "3" general description of the residential dwelling;
- c) the Vendor shall be responsible for securing all requisite permits and approvals to construct the Unit, and shall carry out construction thereof in a good and workmanlike manner in compliance with applicable building codes, standards, restrictions, regulations, bylaws and requirements and in reasonable conformity with the drawings and specifications for the Unit. The interior and exterior finishing of the Unit shall be completed substantially in accordance with Schedule "3". The Purchaser acknowledges that, prior to the signing of this Agreement, the Unit drawings and specifications and elevations have been examined by the Purchaser and approved by him. The Vendor agrees to provide and pay for all utility lines to service the Project and the Unit as required by the City of Edmonton;
- d) regarding material and colour selections:



Initial(s)

Initial(s)

- i) the Purchaser shall have thirty (30) days from the date of acceptance of this Offer by the Vendor to properly complete the Vendor's colour and material selection form for completion of the interior of the Unit, failing which the Vendor may exercise all of the Purchaser's rights to colour and material selection and the Purchaser agrees that such selections by the Vendor shall be binding on the Purchaser;
- ii) in the event that any material and/or colour selection made pursuant to subclause (i) hereof is unavailable at the time of installation or performance of contractors' work, the Purchaser shall have seven (7) days after receipt of the Vendor's notice advising of the unavailability of the particular material and/or colour, to make a substitute selection. The Purchaser agrees that if he fails to make a substitute selection within the aforementioned time period, the Vendor shall have the right to make such selection on the Purchaser's behalf, and the Purchaser covenants to accept the selection so made by the Vendor, provided that it is of equal or better quality than that made by the Purchaser;
- e) the Vendor shall be at liberty to modify the specifications and materials in construction if such modification will not adversely or materially change the value, amenities or appearance of the Unit, as determined by the Vendor acting reasonably;
- f) the Purchaser acknowledges that the area of the Unit is approximate only and may be subject to variance PROVIDED THAT such variance shall not exceed 5% of the area as represented by the Vendor or the Purchase Price will be adjusted accordingly;
- g) notwithstanding the scheduled Occupancy Date, the Vendor shall be at liberty to extend or postpone the Occupancy Date (upon thirty (30) days written notice to the Purchaser) to another date so specified by the Vendor;
- h) if the Vendor is delayed in obtaining an Occupancy Permit (as hereinafter defined, or any such equivalent approval) for the Unit, or if for any reason beyond the Vendor's reasonable control (and not for financial reasons), the Vendor is not able to substantially complete the Unit by the Occupancy Date or the extended date under sub clause (g) hereof, the Vendor shall be at liberty to extend or postpone the Occupancy Date for such reasonable period to allow the Vendor to obtain such Permit or approval or substantially complete the Unit;
- i) with respect to any home warranty program:
- i) the Vendor agrees to give the Purchaser at least three (3) days' notice of an inspection of the Unit by up to two (2) Purchasers (or their nominees) to take place prior to the Occupancy Date to verify that the Unit has been substantially completed. In the event of any items being incomplete at that time, they will be listed on an inspection sheet. Except as to the items specifically listed on such sheet, the Purchaser shall be conclusively deemed to have accepted the Unit PROVIDED HOWEVER that such acceptance shall not in any way release the Vendor from its legal obligation to provide to the Purchaser, on or before the Occupancy Date, an occupancy permit or permission in writing to occupy the Unit that is issued or given pursuant to the regulations under the *Safety Codes Act* (the "Occupancy Permit") or affect the warranty to be given by the Vendor which warranty shall be The Alberta New Home Warranty Program warranty and which Unit warranty shall run from the date the Purchaser occupies the Unit;
- ii) Condominium Deposit Protection Receipt
the Vendor confirms to the Purchaser that it is a registered member in good standing of The Alberta New Home Warranty Program and that certain payments made by the Purchaser to the Vendor are protected under the Condominium Deposit Protection Receipt of The Alberta New Home Warranty Program, subject to the conditions, terms and limits of the Condominium Deposit Protection Receipt Certificate. The terms of the Condominium Deposit Protection Receipt Certificate are printed on Schedule "11";
- iii) Warranty
the Vendor agrees to provide the Warranty set forth in detail in the sample Condominium Unit Warranty Certificate and the sample Condominium Common Property Warranty Certificate appearing in Schedule "11" of this Agreement as the minimum requirement on the part of the Vendor. The Vendor may provide warranty coverage in addition to the minimum required in the said warranty and, in such event, the additional warranty coverage, if any, shall be contained in an addendum, in writing, signed by the Vendor and attached to this Agreement. Additional coverage is provided solely by the Vendor and The Alberta New Home Warranty Program does not warrant the residential dwelling beyond the terms, provisions, conditions, and limits contained in the sample Condominium Warranty Certificates appearing on Schedule "11";
- iv) Arbitration
if any dispute arises between the Vendor and the Purchaser with respect to construction deficiencies related to the Unit, the dispute shall be settled through binding arbitration in accordance with arbitration rules adopted by The Alberta New Home Warranty Program, provided that, where the dispute is in relation to the Builder Warranty, the dispute shall not be referred to arbitration until it has first been referred to and reported on, under the conciliation procedure provided by The Alberta New Home Warranty Program. A copy of the Arbitration rules as adopted by The Alberta New Home Warranty Program shall be furnished to both parties for the commencement of an arbitration; the selection of an agreed single arbitrator and the arbitration hearing. It is expressly agreed that the arbitration by the single arbitrator shall be final and binding on both parties;
- v) the Vendor agrees to notify The Alberta New Home Warranty Program that this Agreement has been entered into and also agrees to request that The Alberta New Home Warranty Program provides to the Purchaser a certificate setting out at least the information set out in Section 69 of The Regulation;
- j) the Purchaser covenants to take possession of the Unit on the Occupancy Date provided the interior thereof is substantially completed even though all exterior work on the Unit, the common property, the landscaping, the fencing and the exterior lighting may not at such time be fully completed and other seasonal deficiencies may be outstanding SUBJECT TO receipt of an Occupancy Permit. The Vendor agrees to complete any outstanding work related to the Unit and the related common property within a reasonable time after the Occupancy Date having regard to weather conditions and availability of supplies and labour and to comply with the provisions of Clause 1(e) hereof pending substantial completion of the related common property;
- k) the Purchaser further agrees that the Vendor, its agents, employees, mortgage inspectors and municipal employees, shall have the right of entry and access to the Unit and the applicable common property unit before and after the Occupancy Date in order to complete any incomplete items, inspect the Unit and make any repairs or modifications to the Unit and the applicable common property unit; and
- l) the Purchaser shall not enter onto the Unit or common property other than the Vendor's sales office without the Vendor's express permission. The Purchaser hereby releases the Vendor, its servants and agents from all liability or claims whatsoever for


Initials(s)

Initial(s)

personal injury or property damage to the Purchaser or anyone accompanying or sent or invited by the Purchaser (hereinafter called a "Trespasser") resulting from their entry onto the Unit or common property without permission whether arising from the negligence of the Vendor or otherwise. The Purchaser hereby further agrees to indemnify and hold harmless the Vendor from and against any and all actions, causes of action, suits, proceedings, fines, costs (including legal costs on a solicitor and his own client basis), expenses and damages whatsoever arising by virtue of a Trespasser's entry onto the Unit or common property without permission. Without limiting the generality of the foregoing, the Purchaser agrees to reimburse the Vendor for any fines or penalties imposed upon the Vendor by the municipality or by any other governmental or other authority as a consequence of the said unauthorized entry.

5. Closing Date

The Closing Date shall occur on the Occupancy Date, at which time title to the Unit, if available for conveyance, shall be transferred to the Purchaser PROVIDED THAT if title is not then available for transfer to the Purchaser, the Vendor shall continue to retain those monies received from the Purchaser and defined as net deposit in Clause 1 hereof in trust pursuant to Section 14 of the Act. Closing for the purposes of conveyance of title shall occur within five (5) days after title is so available.

6. Adjustments and Payments

The Purchase Price shall be adjusted as at the Occupancy Date as to prepaid and accrued expenses and other matters usually subject to adjustment which shall include, without limiting the generality of the foregoing, the following:

- a) any unpaid for extras and additions pursuant to Clause 4(a) hereof;
- b) any contributions prepaid or owing for administrative expenses (as defined in Section 39 of the Act);
- c) the Unit's share of any operating and maintenance expenses and expenses for utilities such as gas, electricity, water or other utilities and insurance costs borne by the Vendor as determined by the Unit Factor of the Unit. From the Occupancy Date until the commencement date for payment of contributions, the Purchaser also agrees to pay monthly to the Vendor, or its agents, its share of all of the said costs and expenses;
- d) the realty taxes, school taxes and local improvement charges, including supplementary assessments, which may be levied by the taxing authority, as determined by the Unit Factor if not separately assessed; and
- e) the Purchaser shall pay to the Vendor interest at the rate of Twelve Percent (12%) per annum on any deposits or other payments due by the Purchaser hereunder which are not paid to the Vendor by the date prescribed for payment herein but this Clause shall in no way affect or diminish the rights of the Vendor set forth in Clause 11 hereof. There shall be no holdback or deduction from the Purchase Price for any outstanding work. All monies payable hereunder by the Purchaser to the Vendor shall be paid without condition, stipulation, trust term or holdback (including Builders' Lien holdback) except as specified herein.

7. Possession by Purchaser

- a) The Vendor shall give written confirmation of the Occupancy Date to the Purchaser not less than Thirty-Five (35) days prior to the Occupancy Date;
- b) Vacant possession of the Unit shall be given at noon on the Occupancy Date subject to the terms hereof being complied with, including, without limitation, payment of the Purchase Price and delivery of the Occupancy Permit;
- c) If, on the Occupancy Date, the title to the Unit is not available for transfer to the Purchaser, the Purchaser shall be entitled to possession of the Unit upon:
 - i) paying to the Vendor all monies due to the Vendor hereunder (excepting only the Purchaser's Mortgage proceeds);
 - ii) executing and delivering to the Vendor, the Vendor's form of Interim Occupancy Agreement, which will provide that the Purchaser will pay interim occupancy fees at least equal to the interest earned on funds on deposit pursuant to Section 14 of the Act plus a sum equal to the interest which would have been payable under the Purchaser's Mortgage financing;
 - iii) executing and delivering to the Vendor all documentation relating to the Alberta New Home Warranty Program and assignment of the New Housing Goods and Services Tax rebate; and
 - iv) otherwise complying with all other provisions of this Agreement;
- d) Although the Purchaser shall be entitled to possession of the Unit on the Occupancy Date, such right shall be subject to the Vendor's right to enter and occupy the Unit for the purpose of completing the related common property.

8. A. Condominium Corporation & Phasing

The Purchaser is aware that a condominium corporation (the "Corporation") has been, or will be, by virtue of the Act, established on registration of the Condominium Plan. The Purchaser agrees to observe and perform the terms and provisions of the Act, the bylaws and regulations of the Corporation and the management agreement entered into by the Corporation, all of which the Vendor may amend from time to time, and, in particular, the Purchaser is aware that:

- a) as the Project is developed, the owners of all units must pay monthly contributions assessed by the Corporation to meet common expenses including, amongst others, such things as management fees, insurance premiums, common utilities and maintenance, repair, maintenance and replacement costs of any common property;
- b) the Vendor estimates the initial amount of the monthly common expense contribution for the Unit to be as shown on page 2, which sum is an estimate only and is subject to change by the Corporation or by its Board of Directors. The said contribution comprises the Purchaser's proportionate share of the estimated monthly property and management expenses of the Project and is determined by applying the Unit Factor for the Unit to the total of such expenses. Any estimated budget which is presented to the Purchaser is for informational purposes only;
- c) the Vendor will have the right to arrange for management of the Project on fundamentally those terms and conditions as set out in the management agreement referred to in Schedule "G" and the Purchaser acknowledges that management costs for the Project



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shall be included in common expenses; and

- d) the Vendor shall be maintaining and operating show units in the Project and any bylaw which might restrict the Vendor in this respect is hereby waived by the Purchaser.











B. Phasing

As the entire Project is to be developed or built in stages or phases, the parties hereto accordingly acknowledge and agree that:


- a) the Vendor, not the Corporation, is responsible for keeping and maintaining any unimproved Units free and clear from debris, weeds and any other unsightly matter;
- b) the Corporation is not required to provide, nor shall it be responsible for providing, any service or maintenance to any unimproved Bare Land or undeveloped Redivision Unit until residential dwellings are constructed thereon;
- c) the Vendor intends to construct residential homes on the Units comprised in the Condominium Plan. Notwithstanding anything to the contrary contained in the Act or the Bylaws, the Purchaser hereby agrees that, until completion of construction of a Unit to occupancy status on a given unit, the Corporation shall not levy or assess any contribution for administrative expenses against such unit. The Purchaser agrees to cause the Corporation to refund or give the Vendor an appropriate credit for any contributions levied contrary to this provision;
- d) the Vendor may extend or modify the Condominium Plan comprising the Unit and/or other units in the Project to provide for either additional or fewer units and, provided the Purchaser's ownership, value or marketability of the Unit is not substantially adversely affected thereby, the Purchaser agrees to such extensions or modifications or, of the said Plan is already registered, agrees to resolutions of the Corporation for application to the Court for that purpose;
- e) the Vendor is entitled to construct Units and the Purchaser agrees not to make any objection or take any steps to prevent, hinder or delay construction and completion on such units. The Purchaser shall, at the expense of the Vendor, provide all consents to and execute all plans, leases, amendments, licenses, deeds, documents or assurances required by the Vendor and will vote at general meetings of the Corporation in such manner as may be required by the Vendor to permit and assist such completion construction and to carry out the letter and intent of this Contract. If the Purchaser sells or transfers the Unit to anyone prior to the Vendor selling all of its units in the Project, the Purchaser agrees to provide to the Vendor undertakings similar to those set out in this paragraph from the purchaser or transferee of the Unit. The Purchaser's obligations hereunder shall not merge in but shall survive the closing of the sale of the Unit and the Purchaser hereby authorizes the Vendor to register a Caveat against the Unit charging the title thereto with respect to the interest herein created;
- f) the Purchaser irrevocably appoints the Vendor as the Purchaser's true and lawful attorney to carry out the provisions of this Clause 8.B, relating to Bare Land and Redivision Unit development in the name of the Purchaser and agrees that all acts of the Vendor as such attorney are hereby ratified and confirmed. The Purchaser agrees to execute such further documents as may be required to give effect to this irrevocable Power of Attorney; and
- g) failure to complete improvements on any other unit before the Closing Date shall not be deemed to be a failure to complete the Unit.

9. **Disclosure**

The Purchaser acknowledges that the Unit is a unit in a condominium project and the Purchaser further acknowledges that, pursuant to Sections 12 and 13 of the Act, the Purchaser has, with or before the submission hereof, received a copy of this Agreement and copies of the following:

-  SCHEDULE "1" - A Site Plan of the Project being a drawing showing the location of roadways, walkways, fences, parking areas, recreational facilities (if any), all major improvements to the common property not shown on Schedule "3", any significant utility installations, major easement areas, retaining walls and other similar significant features;
-  SCHEDULE "2" - A drawing showing the landscaping;
-  SCHEDULE "3" - Vendor's Standard Specifications. A description showing the interior finishing of and all major improvements to the units and to the common property;
-  SCHEDULE "4" - The Condominium Plan (if not registered, as proposed);
-  SCHEDULE "5" - The Bylaws of the Corporation (if not registered, as proposed);
-  SCHEDULE "6" - The Management Agreement (if unsigned, as proposed);
-  SCHEDULE "7" - Proposed Budget and the estimated amount of the monthly contributions in respect of each unit in the Project that has been determined on a reasonable economic basis;
-  SCHEDULE "8" - Phased Development Disclosure Statement;
-  SCHEDULE "9" - Phasing Agreement dealing with staged, cluster development;
-  SCHEDULE "10" - Restrictive Covenant regarding parking;

ALBERTA NEW HOME WARRANTY DOCUMENTS:

-  SCHEDULE "11" - Condominium Deposit Protection Receipt Certificate, Sample Condominium Residential Unit Warranty Certificate and Sample Common Property Warranty Certificate;

PROVIDED THAT the Purchaser acknowledges and agrees that the Vendor shall be entitled to make changes to any of the foregoing

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documents provided that the changes will not materially alter or affect the value, amenities, appearance or marketability of the property purchased by the Purchaser hereunder as determined by the Vendor acting reasonably AND PROVIDED FURTHER THAT the Purchaser acknowledges and agrees that the Vendor shall be at liberty to make such changes in any document as may be (and to the extent) required by any mortgagee providing interim or permanent financing for the Project or its mortgage insurer or by any government agency.

10. Termination

- a) The Vendor is hereby granted the unrestricted right at its option to cancel and terminate this Agreement upon written notice to that effect to the Purchaser in the following circumstances:
- i) if, where the Purchaser is arranging a Mortgage, the Purchaser is not, within the prescribed time, approved by the Mortgagee for the Mortgage as set forth in Clause 3(b) hereof;
 - ii) if the Purchaser makes an assignment of this Agreement without first obtaining the consent of the Vendor;
 - iii) if the Purchaser become insolvent or bankrupt;
 - iv) if the Purchaser fails to deliver any of the deposits or other payments provided for herein within the time prescribed for payment thereof; or
 - v) if the Purchaser fails to comply with any of the terms of this Agreement or shall fail to complete or execute or deliver any document or instrument herein required or provided for.
- b) In the event this Agreement is terminated by the Vendor pursuant to this Clause, the Purchaser will vacate the Unit within fifteen (15) days of the date of notice of termination unless terminated under Clause 11(a)(i) above, and the Vendor shall, at its option, retain any deposits made hereunder and the same shall be absolutely forfeited to the Vendor as damages. Such forfeiture shall not be deemed to be liquidated damages, and shall not preclude further claims by the Vendor against the Purchaser for any and all remedies available at law and at equity, including but not limited to damages arising from the Purchaser's breach and/or specific performance.
- c) If the Vendor shall not commence construction within a period of sixty (60) days from the date of acceptance of this Agreement for any reason, including, but not limited to, inability to obtain necessary permits or the denial thereof by the requisite governing body, inability of a developer to convey title, failure of the Purchaser to qualify for a mortgage, the Vendor's inability to procure trades or materials as a result of a shortage thereof or an increase in costs thereof, or any party's failure or inability to comply with provincial or municipal statutes, including that of the Vendor, then the Vendor may cancel this Agreement on written notice to the Purchaser at any time after the period of sixty (60) days has lapsed from the date of acceptance of this Agreement, and the Purchaser shall not be entitled to use any purported delay on the part of the Vendor in acting upon this cancellation clause as a defence or bar to same. If the Vendor so cancels this Agreement, the Vendor's liability to the Purchaser shall be limited to the refund of any monies paid by the Purchaser to the Vendor, after deducting any reasonable and necessary expenses incurred by the Vendor prior to cancellation, including, but not limited to, taxes, utilities, interest and other carrying costs.
- d) In the event that the Vendor, in its sole discretion, determines that the Purchaser is behaving in an unreasonable, disruptive or unruly manner either by action or inaction, or that the Vendor cannot meet the expectations of the Purchaser, the Vendor may unilaterally terminate this Agreement. In the event that the Vendor is unable to perform the scope of work as specified in this Agreement for reasons beyond the control of the Vendor, the Vendor may terminate this Agreement. Upon termination, the Vendor will return all deposits to the Purchaser, without interest, after deducting any reasonable and necessary expenses incurred by the Vendor prior to cancellation, including, but not limited to, taxes, utilities, interest and other carrying costs.
- e) If the Purchaser cancels or in any way attempts to terminate this Agreement other than in accordance with the terms hereof, then, without limitation or prejudice to any of the rights of the Vendor hereunder or at law, any and all deposits paid by the Purchaser hereunder shall, at the option of the Vendor, be absolutely forfeited to the Vendor as damages. Such forfeiture shall not be deemed to be liquidated damages, and shall not preclude further claims by the Vendor against the Purchaser for any and all remedies available at law and at equity, including but not limited to damages arising from the Purchaser's breach and/or specific performance.
- f) In the event of termination or cancellation of this Agreement, the Vendor shall be entitled to be reimbursed for the cost of paying out any lien, execution or encumbrance, the source of which is attributable to the Purchaser, or the cost of any extras, options, modifications or improvements requested by the Purchaser.
- g) If this Agreement is terminated by either party, the Vendor shall promptly inspect the Unit and if, in the opinion of the Vendor, any redecoration or repair thereto is required to restore the Unit to its condition at the Occupancy Date, the same may be effected by the Vendor at the sole cost of the Purchaser and the Vendor may deduct the cost thereof from the deposit monies of the Purchaser held by the Vendor and/or demand payment of such cost from the Purchaser.
- h) Any common expenses or condominium contributions paid by the Purchaser hereunder are not refundable in the event of termination.
- i) If the Purchaser defaults hereunder and the Vendor commences action for the judicial interpretation, enforcement, termination, cancellation or rescission hereof or for damages for the breach hereof, the Vendor, in the event it is successful in such action, shall be entitled to costs on a solicitor and his own client basis.

11. Unit Factor

The Unit Factor for the Unit is as shown on page 2. The unit factors for all units have been apportioned and computed by allocating unit factors based roughly on the approximate square meters of the Unit in proportion to the total square meters of all residential units. Each of the parking units have been arbitrarily assigned a nominal unit factor. Minor adjustments may have been made to the unit factors for all units as may be necessary to make all the unit factors total 10,000 as required by law.

12. Further Assurances

The parties hereto agree to execute such further documents, conveyances and assurances as may be necessary in order to give full force and effect to the true intent and meaning of this Agreement.

13. Notices

All notices required herein shall be in writing and shall be delivered or mailed to the Purchaser at the address of the Unit, if the Purchaser has taken possession or at the Purchaser's address shown on the first page of this Agreement if the Purchaser has not taken possession. They shall be delivered or mailed to the Vendor at its address as shown on the first page of this Agreement. Any notices shall be deemed to be received upon the date of delivery or on the fourth day following their deposit, postage prepaid, at a post office or postal box in the Province of Alberta.

14. Time

This offer shall be open for acceptance by the Vendor in writing until 5:00 o'clock p.m., on the fifth business day following the date hereof. Time shall be of the essence.

15. Discharge of Existing Mortgages

Title to the Unit on the Closing Date, or within a reasonable time thereafter, will be clear of any mortgages and financial charges the source of which is attributable to the Vendor. All costs of discharging any such existing mortgages or other financial charges are to be borne by the Vendor.

16. Purchaser Caveat Restriction

The Purchaser acknowledges and agrees that this Agreement is subordinate to and postponed to any construction mortgage arranged by the Vendor and any advances thereunder from time to time. The Purchaser further acknowledges that registration of a Caveat or other instrument respecting this Agreement or any secondary financing may delay registration of the Condominium Plan and affect construction of the Project and interim mortgage advances and the Purchaser therefore covenants that he will not register such a Caveat or instrument against the title to all or any portion of the land comprising the Unit.

17. Title, Encumbrances and Bylaws

a) The Unit is sold subject to the Act and the implied easements thereunder, any Gas Company Caveats, any City of Edmonton easements, caveats or other utility rights of way, any currently registered Restrictive Covenants and Overland Drainage and Restrictive Covenants and any other registered or to be registered caveats, private easements, a Caveat based on the Phasing Agreement (Schedule "9"), a Restrictive Covenant regarding parking (Schedule "10"), any normal City of Edmonton development condition charges and encumbrances and any other easements in favour of utility companies or public authorities and any Purchaser's Mortgage to be registered against title and any other charges or encumbrances the source of which is attributable to the Purchaser. The Vendor will, after receipt and release of the full sale proceeds, cause any of its mortgage encumbrances to be discharged insofar as they are registered against title to the Unit;

b) The Purchaser acknowledges that he is fully aware of the permitted and conditional uses of the Unit and real property within the surrounding area under the Land Use Bylaws of the City of Edmonton and all applicable statutes, rules and regulations of any competent authority. The Purchaser agrees to accept the Unit subject to the risks incidental to such uses. The Purchaser further acknowledges that he is acquainted with the duties and obligations of an owner of a unit and the Purchaser understands that a Condominium Corporation has been or will be created and the Purchaser will be a member of such Corporation subject to all the benefits and obligations inherent in such membership. The Purchaser agrees to be bound by the Bylaws set forth in the Act or any bylaws duly brought into force in substitution and replacement thereof. The Vendor agrees to register substitutional or replacement Bylaws which shall be substantially in the form annexed hereto as Schedule "5". During the term of any Interim Occupancy Agreement under Clause 7 hereof, the Purchaser agrees with the Vendor to comply with the provisions of the Schedule "5" Bylaws relating to use and occupation.

18. Display Units and Dwellings

The Purchaser agrees that notwithstanding the provisions of the Bylaws of the Project, the Vendor shall have the right to maintain and use a reasonable number of units and a portion of common property for display and sale purposes. The Vendor may exhibit a sign or signs advertising the location of such display units and residential dwellings on or about the display units and on common property until all the units in the Project are sold. Any provisions of the Bylaws which might restrict the Vendor in this respect are hereby waived by the Purchaser.

19. Residential Dwelling Damage

The Unit shall be at the risk of the Vendor until title is conveyed to the Purchaser and in the event of substantial or total loss or damage to Unit or the Project occurring before such time by reason of fire, lightning, tempest, earthquake, flood, riot, civil commotion, insurrection or other acts of God, either the Vendor or the Purchaser may, at his option, cancel this Agreement within thirty (30) days of the date of the said loss or damage and thereupon the Purchaser shall be entitled to the return of any monies paid as deposits hereunder without interest and the Vendor shall have no further liability hereunder. In the event the damage is not substantial or total, the Vendor agrees to restore and complete the Unit as soon as reasonably possible and any interim occupancy fees payable by the Purchaser pursuant to Clause 7 shall, if the Purchaser cannot occupy the Unit, be abated accordingly. All proceeds of any insurance policies in force shall belong to the Vendor. The Unit shall be at the risk of the Purchaser after title is conveyed to the Purchaser.

20. Recreational and Other Amenities

It is acknowledged by the Purchaser that there are no recreational facilities, equipment and other amenities to be used by residents of the Project except a children's play area, media room, fitness room, board room, lounge with kitchen area and amenities room. There is no equipment to be provided by the Vendor to be used for the maintenance of the common property. There are no recreational agreements.


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21. Entirement and Assignment Restriction

This Agreement shall not be sold or assigned by the Purchaser before final closing without the prior consent of the Vendor. Such consent may be arbitrarily withheld. This Agreement shall enture to the benefit of and be binding upon the heirs, executors, administrators and permitted assigns of the parties hereto.

22. Force Majeure

"Force Majeure Event" includes an act of God including, but not limited to, fire, flood, earthquake, windstorm or other natural disaster; act of any sovereign including, but not limited to, war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, nationalization, requisition, destruction or damage to property by or under the order of any government or public or local authority or imposition of government sanction embargo or similar action; law, judgment, order, decree, embargo, blockade, labour dispute including, but not limited to, strike, lockout or boycott; interruption or failure of utility service including, but not limited to, electric power, gas, water or telephone service; failure of the transportation of any personnel, equipment, machinery supply or material required by the Vendor for the Project; breach or contract by any essential personnel; any other matter or cause beyond the control of the Vendor.

- a) The Vendor will not be liable for any delay in performing or failure to perform any of its obligations under this agreement caused by a Force Majeure Event.
- b) Should the Vendor claim a Force Majeure Event, it will promptly notify the Purchaser in writing of the reasons for the delay or stoppage (and the likely duration) and will take all reasonable steps to overcome the delay or stoppage.
- c) Should the Vendor claim a Force Majeure Event, its performance under this Agreement will be suspended for the period that the Force Majeure Event continues and the party will have an extension of time for performance which is reasonable, and in any event, equal to the period of delay or stoppage. As regards such delay or stoppage:
 - i) if the delay or stoppage continues for more than two (2) consecutive years, the Vendor may terminate this Agreement with immediate effect on giving written notice to the Purchaser and shall not be liable to the Purchaser for such termination; and
 - ii) the Vendor will take all necessary steps to bring the Force Majeure Event to a close or to find a solution by which this Agreement may be performed despite the Force Majeure Event.

23. Non-Merger

All the covenants and obligations contained in this Agreement to be performed or observed by the Purchaser shall in no way merge with the Transfer of the Unit hereunder and shall in all respects remain in full force and effect notwithstanding conveyance of the Unit to the Purchaser and the payment of the Purchase Price.

24. Applicable Law

This Offer and any contract constituted on acceptance hereof shall be governed under and by the laws of the Province of Alberta.

25. Headings

The headings throughout this Offer to Purchase are inserted for convenience or reference only and shall not affect the construction of or be used in the interpretation of this Offer to Purchase or any provision thereof.

26. Singular - Plural

- a) This Offer and any Agreement constituted by its acceptance by the Vendor is to be read with all changes of number or gender required by the context; and,
- b) Where this Offer is executed by more than one person or party as Purchaser, all covenants, conditions and agreements herein contained shall be construed and taken as against all executing Purchasers as joint and several.

27. Entire Agreement

The Vendor and the Purchaser acknowledge and agree that this Purchase Agreement and the annexed Schedules constitute the entire agreement between the parties with respect to the purchase and sale of the Unit and supercedes any prior agreements, negotiations, or discussions, whether oral or written of either the Vendor or the Purchaser and the parties further covenant and agree that there are no representations, warranties, conditions or collateral contracts, express or implied, statutory or otherwise made by the Vendor or the Purchaser or their agents, employees, servants or representatives or any other person on behalf of the Vendor or the Purchaser other than what is contained in writing in the Purchase Agreement and the disclosure documents referred to in Section 10 hereof. For greater clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations, rendering, marketing materials provided to the Purchaser or made available for viewing do not form a part of this Purchase Agreement. In particular, the Purchaser acknowledges and agrees that the said materials, specifications, details, dimensions and floor plans set out in any of the materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions, municipal, structural, vendor and/or architectural requirements. Particularly, but without limitation of the foregoing, the parties mutually covenant and agree that there is no representation, warranty, collateral agreement, zoning, municipal permit or licence, or condition affecting the Unit or the project other than expressed herein in writing or any written change order signed by both the Vendor and the Purchaser. The parties further mutually covenant and agree that they will make no attempt to circumvent this clause by alleging tortious representation or misrepresentation or fraud or any form of negligence or alleged tortious behaviour. In the event either party attempts to circumvent this clause, the other party shall be entitled to defend against such proceedings and seek solicitor and client costs from the other party on a full indemnity basis. It is expressly understood and agreed that no further representation, condition, warranty, guarantee, promise, undertaking or obligation, whether made by the Vendor or anyone allegedly acting on behalf of the Vendor shall bind the Vendor unless expressed in writing and signed by the Vendor.

28. Representations and Warranties

Without restricting the generality of the provisions of Section 28, the Entire Agreement section above, the parties further mutually covenant and agree that there is no representation, warranty, guarantee, promise, undertaking or obligation, express or implied, collateral or otherwise, apart from what is expressly agreed to in writing as set forth herein. The parties further mutually covenant and agree that the

Purchaser's right of action in respect of an alleged breach of warranty is limited to enforcement of said clause as provided therein and the Purchaser hereby releases any potential claim apart from the enforcement of the contractual provisions in respect of said warranties as provided therein. Without restricting the generality of the foregoing, the Purchaser gives up any claim in respect of alleged negligence or tortious breach of duty and covenants and agrees that his rights are as fully set forth in this Purchase Agreement. In the event the Purchaser attempts to circumvent the requirements of this clause by commencing action against the Vendor other than to enforce the terms of this Agreement, then in such event the Purchaser agrees that the Vendor may rely on this clause and the Purchaser will be responsible for all solicitor and client costs on a full indemnity basis in respect of said proceedings.

29. Realtors

The Purchaser warrants and represents that the Purchaser has not at any time carried out negotiations, inspections, or had other dealings with the Vendor for the Unit through a Licensed Realtor other than those engaged by the Vendor and that further, no other Licensed Realtor has introduced the Purchaser to the Unit or Vendor or has been the effective cause of the purchase contemplated in this Agreement. Licensed Realtors engaged by the Vendor are representatives of the Vendor and owe no duty to the Purchaser.

30. Privacy Consent

The collection, use and disclosure of personal information is controlled and protected provincially by the *Personal Information Protection Act, S.A. 2003, c. P-65* and federally by the *Personal Information Protection and Electronic Documents Act, S.C. 2000, c. 5*. The Vendor respects your rights regarding the protection of your personal information.

By entering into this Agreement, it is necessary for the Vendor collect personal information from you. This information includes but is not limited to:

- a) name, address, telephone number, fax number and e-mail address;
- b) municipal and legal descriptions for the Unit;
- c) the purchase agreement for the Unit including financial information, all plans, specifications, agreements, change orders, condominium disclosure documents or any other information related to the purchase of the Unit;
- d) information about any remedial or other service work done to the Unit;
- e) any information about a request for assistance or warranty claim about the Unit including information provided to a warranty provider;
- f) insurance information;
- g) information provided to or received from third party contractors, suppliers, consultants and lawyers who provide work or services to you or us with respect to the Unit;
- h) information from or to the condominium corporation for the Unit.

Some of the above information may be provided to our agents, suppliers and trades for the purpose of building the Unit. These people have agreed in writing to protect any personal information provided to them and to use it only for the purpose of fulfilling their responsibilities arising from this Agreement.

We will comply with our Privacy Policy. For more information about our Privacy Policy please contact the Vendor, Attention: Multi Family Project Coordinator, c/o 808 - 55th Ave NE, Calgary, Alberta, T2E 6Y4. | Phone: 403-569-0155

The Purchaser consents to the collection, use and disclosure of the Purchaser's personal information by the Vendor for the purposes set out above and in our Privacy Policy.

31. Purchaser Acknowledgement

The Purchaser acknowledges that they have read and understand the terms, provisions, conditions and limits that are specified in the Condominium Deposit Protection Receipt Certificate, sample Condominium Unit Warranty and Common Property Warranty as printed on Schedule "11", herein.

IF THIS OFFER IS NOT ACCEPTED, THE DEPOSIT SHALL BE FORTHWITH REFUNDED TO THE PURCHASER, WITHOUT DEDUCTION OR INTEREST, PROVIDED HOWEVER, if this Offer is accepted and the Purchaser fails to comply with the terms as hereinafter agreed, any deposits shall be subsequently forfeited and this Agreement shall be terminated at the Vendor's option. Such forfeiture shall not preclude further claims by the Vendor against the Purchaser for any and all remedies available at law and at equity, including but not limited to damages arising from the Purchaser's breach and/or specific performance.

DATED at Edmonton, Alberta, this 26 day of April, 2012.

SIGNED in the presence of

[Signature]
Witness

Witness

[Signature]
Phone: Hua

(N/A)

(N/A)

(N/A)

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ACCEPTANCE

The Vendor hereby accepts the foregoing Offer. The Vendor agrees to duly complete the sale on the terms and conditions of the Offer. Should the Vendor fail to do so, the Purchaser may cancel the Agreement and withdraw his deposit.

DATED at Edmonton, Alberta, this 28th day of April, 2012.

Village at the Hamptons Limited Partnership
by its General Partner Village at the Hamptons Inc.

Per: [Signature]

THE PURCHASER ACKNOWLEDGES RECEIPT OF A FULLY EXECUTED COPY OF THE WITHIN PURCHASE AGREEMENT AND ACKNOWLEDGES THAT THE PURCHASER HAS READ AND UNDERSTANDS THE TERMS, PROVISIONS, CONDITIONS AND LIMITS THAT ARE SPECIFIED IN ALL SCHEDULES AND ALL DOCUMENTS REFERRED TO IN CLAUSE 10 HEREIN WHICH PERTAIN TO THE PROJECT THIS 28 DAY OF April, 2012.

SIGNED in the presence of:

<u>[Signature]</u> Witness	<u>[Signature]</u> Phone Num.	_____ (N/A)
_____ Witness	_____ (N/A)	_____ (N/A)

THIS Agreement signed by the Builder, this 28th day of April, 2012.

(Name of Builder) Village at the Hamptons Limited Partnership by its General Partner Village at the Hamptons Inc.

PER: [Signature]
(Witness if Builder not incorporated) _____
PER: _____

CONVEYANCING INFORMATION

Vendor's Lawyer: McLeod & Company LLP, Attention: Heather M. Bonnycastle, Q.C., 300, 14505 Bannister Road S.E., Calgary, Alberta T2X 3J3

Purchaser's Lawyer: _____



Included Specifications - Schedule 2A

CUSTOMER(S): Phong Hua

MODEL: [REDACTED]

ESTIMATED SQ.FT: [REDACTED]

MUNICIPAL ADDRESS: [REDACTED]

COMMUNITY: VHL - Village at the Hamptons

ELECTRICAL

Kitchen Range hood fan vented
Bathrooms Exhaust Fans; GFI Protected Outlets
Laundry Dryer venting to exterior
General Radiant Baseboard Cabinet Heating; pre-wired TV outlets; pre-wired phone outlets; smoke detectors; Lighting Ceiling Mount Fixtures

BATHROOMING

Kitchen Double Compartment Steel Sink; Single Lever Moen (or equivalent) Faucet
Bathrooms Standard Basin; Single Lever Moen (or equivalent) Faucet; Fiberglass Tub and/or Single Piece Acrylic Shower Surround
Laundry Washer and Dryer Connection

FLOORING

Carpet Nylon carpet over chip foam overlay in bedrooms, bedroom closets, Living Room, Dining Room, and Hallways
Linoleum Included in Entry, Kitchen/Pantry, Bathrooms, Laundry/Storage Areas/Utility

PAINTING

Wall Paint Latex Eggshell Finish on all interior walls - 1 primer coat, 2 finish coat
Interior Trim Paint Latex Semi-Gloss Finish

[Handwritten Signature]
PURCHASER INITIALS

10 CERAMICS

Kitchen 1 row of 6x6 White Ceramic Wall Tile Backsplash
Bathrooms 1 row of 6x6 White Ceramic Tile to Vanity Countertop, and Surround Tub/Shower

11 LAMINATOR FINISHING

Kitchen Flat Lay Laminate Countertop (colour as per palette); Brushed Chrome Pulls
Bathrooms Flat Lay Laminate Countertops; Brushed Chrome Pulls
General Riverside (5 panel) Doors; Wire Shelving System in Closets; Brushed Chrome Hardware
Throughout Suite; Vinyl Window Jams; Painted Baseboards and Door Casings

12 APPLIANCES

Refrigerator Black or White
Range Black or White Electric Ceran Top
Microwave Black or White OTR
Dishwasher Black or White
Laundry Stacked Washer/Dryer

13 CABINETS

Kitchen Industry Standard, stained Maple Essex or equivalent
Bathrooms Industry Standard, stained Maple Essex or equivalent

14 NEW HOME WARRANTY

UB
initial
Unity Builders Group insures that all homes will be registered under the Alberta New Home Warranty Program.
Unity Builders Group provides scheduled warranty/service inspections during the first year of possession of the home.

15 MATERIAL CHANGES

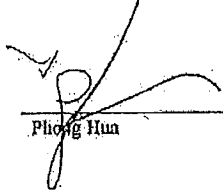
UB
initial
Unity Builders Group RESERVES THE RIGHT TO SUBSTITUTE MATERIAL equal to, or better quality at their discretion, upon notification to the customer.

16 GENERAL

- A. Unity Builders Group reserves the right to supply and install standard default materials as outlined in these building specifications if the customer has not completed their selections within the scheduled timeframe for such selections, or cause delay to the construction schedule due to reselection.
- B. Unity builders Group WILL NOT PROVIDE CREDITS FOR REDUCTION OF SPEC IN ANY WAY.

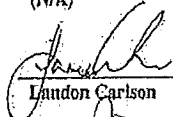
UB
PURCHASER(S) INITIALS

I (we) hereby acknowledge that the signed purchase contract, these specifications, the signed plans, the authorized extras to contract form the entire agreement and that any verbal representations of this agreement are not valid.
THE PURCHASER HAS READ AND ACCEPTS THE TERMS AND CONDITIONS OF THIS SCHEDULE.




Phoebe Hua
Date: 28 April 2012
(N/A) _____ Date: _____

(N/A) _____ Date: _____
(N/A) _____ Date: _____



Landon Carlson
Date: April 25/12


Accepted by Unlty Builders
Group Management
Date: April 28/2012

Village at the Hamptons Limited Partnership

April 28, 2012
Page 1 of 1

Schedule "3C" Options

Suite No.: _____ Swing: _____ Add. No/Date: 1 21-Apr-2012 C/O Type: INI
 Address: _____ Purchaser: Phong Hua
 _____ Phone Business: _____ Home: 780-483-8271
 Subdivision: VHL - Village at the Hamptons Co-Buyer: _____
 Model/Elev: _____ Co-Buyer: _____
 Reference: _____ Name On Title: _____
 Contract Date: _____
 Target Closing: _____

In Contract: Cash: Finance:

	Qty	U. of M.	Unit Price	Total
1) FLOTT-0010 - Upgrade to Level 1 Tile in main entry & bathrooms	1.00	Each	\$1,820.00	\$1,820.00
2) FLOHA-0020 - Upgrade to Level 1 Hardwood In Livingroom	1.00	Each	\$2,850.00	\$2,850.00
3) COUGR-0010 - Upgrade kitchen countertops to Level 1 Granite - includes island and eating bar - J200 edge	1.00	Each	\$3,995.00	\$3,995.00
4) COUGR-0020 - Upgrade Bathroom countertops to Level 1 Granite - J200 edge (excludes Banjo)	1.00	Each	\$2,995.00	\$2,995.00
5) APPPA-0010 - Standard Appliance Package Colour: Black	1.00	Each		\$0.00
6) SELPA-0010 - Colour Palette Selection Colour Palette: Pecan	1.00	Each		\$0.00
			Sub Total	\$11,660.00
			LCO Fees	\$0.00
			Incentives	-\$10,660.00
			Discounts	\$0.00
			Taxes	\$0.00
			Grand Total	\$1,000.00

Phong Hua _____
 Date 28 Apr 12

[Signature] _____
 Sales Representative (Witness) Date April 28/12
[Signature] _____
 Village at the Hamptons Limited Partnership Date April 28/2012
 (management approval)

Village at the Hamptons Limited Partnership
by its General Partner Village at the Hamptons Inc.

Schedule "12"
Verbal Agreement Clause

Job #: _____

Contract Date: April 28/12

Client Name(s): Phong Hua

Subdivision: VHL - Village at the Hamptons

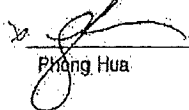
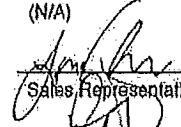
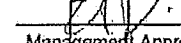
Address: _____

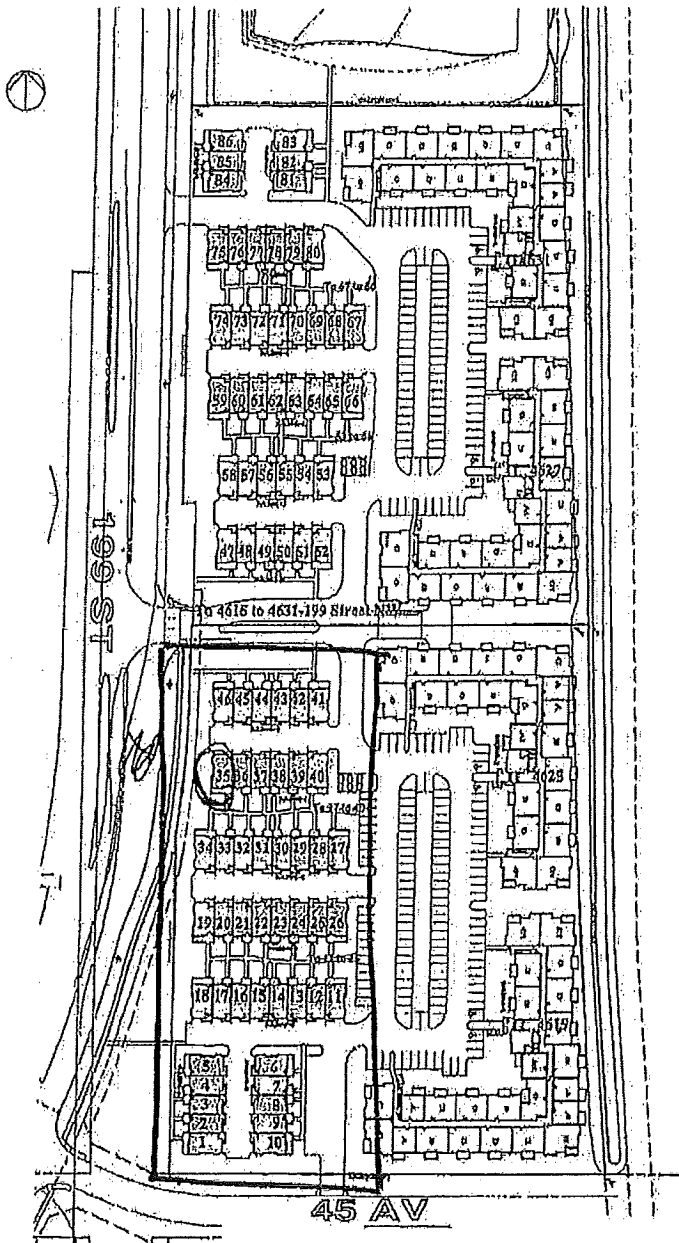
Please be advised that Village at the Hamptons Limited Partnership **CANNOT RECOGNIZE ANY VERBAL AGREEMENTS** made between the Purchaser(s) and Sales Representative.

Please ensure that any changes to your Purchase Agreement with regards to extras or deletions from our standard model plans and specifications are documented on a Village at the Hamptons Limited Partnership addendum. After the acceptance of the original Purchase Agreement, all requested changes are to be in writing only and must be signed by the Village at the Hamptons Limited Partnership Sales Manager for approval.

In the event that you purchase any extra items from one of our sub-trades, any unforeseen costs incurred to Village at the Hamptons Limited Partnership relating to the installation of said items will be charged to you, as appropriate. Therefore, before purchasing additional items directly from a sub-trade, please ensure you are aware of any and all extra costs involved.

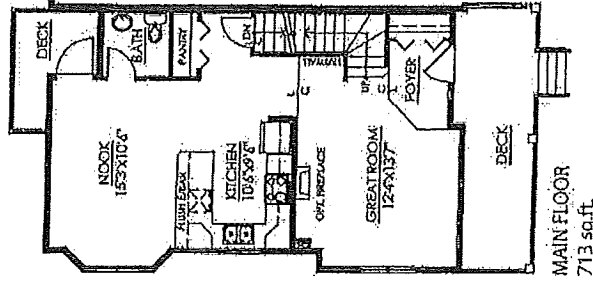
Please sign below to indicate that you understand and agree to the aforementioned parameters identified within this document:

	<u>28 April 12</u>	_____	_____
Phong Hua	Date	(N/A)	Date
_____	_____	_____	_____
(N/A)	Date	(N/A)	Date
	<u>April 28/12</u>	_____	_____
Sales Representative	Date	_____	_____
	<u>April 28/2012</u>	_____	_____
Management Approval	Date	_____	_____

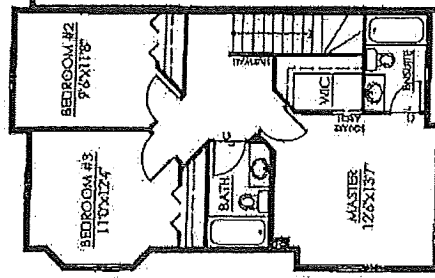


Things To Know

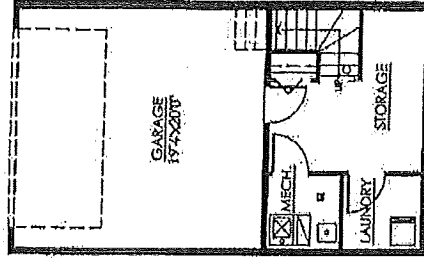
The TOTTENHAM 1442 sq. ft.



MAIN FLOOR
713 sq. ft.



UPPER FLOOR
729 sq. ft.



BASEMENT DEVELOPMENT
245 sq. ft.

*To improve our product quality and create a better home for you, Greenboro Communities reserves the right to modify features, plans, specifications and pricing without notification or obligation. Square footages and dimensions as provided are approximate only and may be subject to change.

Individual Identification Information Record



NOTE: An Individual Identification Information Record is required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. This Record must be completed by the Sales Representative whenever they act in respect to the purchase or sale of real estate. It is recommended that the Individual Identification Information Record be completed for a buyer when the offer is submitted.

Transaction Property Address: [REDACTED]

Sales Representative [REDACTED]

Builder Name: Village at the Hamptons Limited Partnership
by its General Partner Village at the Hamptons Inc.

Date: _____

A. Verification of Individual

NOTE: This section must be completed for purchasers that are individuals.

1. Full legal name of individual: Phong Kien Huu.

2. Address: [REDACTED]

3. Date of Birth: [REDACTED]

4. Nature of Principal Business or Occupation: _____

5. Type of Identification Document*: [REDACTED]
(must view the original, see below for list of acceptable documents)

6. Document Identifier Number: [REDACTED]

7. Issuing Jurisdiction: [REDACTED]
(Provincial, Territorial, or Federal Government)

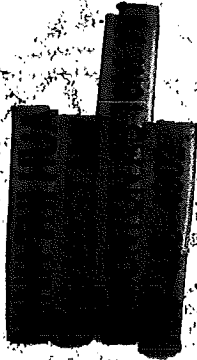
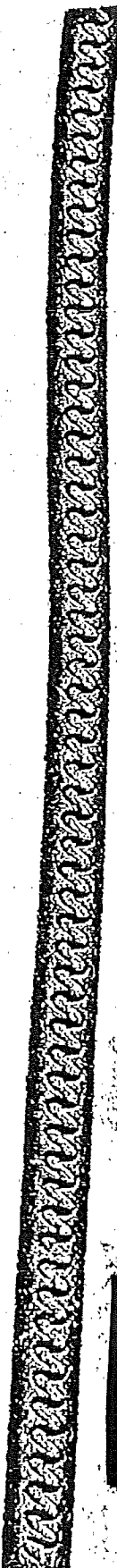
8. Document Expiry Date: [REDACTED]
(must be valid and not expired)

*Acceptable identification documents: birth certificate, driver's licence, provincial health insurance card (not acceptable if from Ontario, Manitoba or Prince Edward Island), passport, record of landing, permanent resident card, old age security card, a certificate of Indian status, or SIN card (although SIN numbers are not to be included on any report sent to FINTRAC). Other acceptable identification documents: provincial or territorial identification card issued by the Insurance Corporation of British Columbia, Alberta Registries, Saskatchewan Government Insurance, the Department of Service Nova Scotia and Municipal Relations, the Department of Transportation and Public Works of the Province of Prince Edward Island, Service New Brunswick, the Department of Government Services and Lands of the Province of Newfoundland and Labrador, the Department of Transportation of the Northwest Territories or the Department of Community Government and Transportation of the Territory of Nunavut. If identification document is from a foreign jurisdiction, it must be equivalent to one of the above identification documents.

FINTRAC
CANAFE



Financial Transactions and
Reports Analysis Centre of Canada
Centre d'analyse des opérations
et d'évaluations financières du Canada

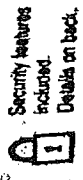


020

DATE 16 06 2011
D M Y Y Y

Village at the Hamptons \$ 4784.29

Fourteen thousand seven hundred fifty-four 29/100 DOLLARS



ROYAL BANK OF CANADA
MEADOWLARK CENTRE BRANCH
15710-87TH AVE.
EDMONTON, AB T5R 4E6



Kim Sauer MP

MEMO



copy of down payment deposit cheque

APPENDIX "F"

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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 DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: 1201-05843

Name of Applicant(s) against which a Claim is asserted: Today's Homes

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

Deana Linn DeLaCruz

(the "Creditor").

Full Mailing Address of the Creditor:

[Redacted Address]

Other Contact Information of the Creditor:

Telephone Number:

[Redacted Telephone Number]

Email Address:

[Redacted Email Address]

Facsimile Number:

Attention (Contact Person):

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes:

No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ <u>0</u>	\$ <u>0</u>	Secured Claim	\$ _____	\$ <u>7,800.00</u>

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

See Attached

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this 25 day of May, 2017.

Name of creditor: Denna Delacruz

Per: _____

Witness

Name:
Title:
(please print)


Today's Homes, whether a Canadian company or not, was operating in the United States selling a product that was then not delivered on. Today's Homes is under the umbrella company of UBG builders as is many other companies, so many of which it is mind boggling for the average consumer to make sense of nor should they need to. It is my understanding that Today's Homes had bank accounts here in the United States as well. I gave Today's Homes \$7,800 USD to build a home and after ceasing the process did not return the monies given.

Deana De La Cruz

Today's Homes claim
Deana De La Cruz
to:
lynda.huber
25/02/2013 02:20 PM
Show Details

JUN 11 3 10

Lynda, I spoke with you earlier today in regards to a few changes in information you have for me. Here is the new information,

Previous name: Deana Phillips
New name: Deana De La Cruz
New address: 

Thank you for your help,
Deana De La Cruz

POSTED
July 5/12

Proof of Claim

For Claims Arising Before May 9, 2012

(See Attached for Instructions)

Regarding the claim of Deana Phillips (referred to in this form as "the creditor") (name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

[Redacted address]

Telephone: [Redacted] Fax: [Redacted]

I, Deana Phillips (name of creditor)
Residing in the [Redacted] (city, town, etc.)
of [Redacted] (name of city, town, etc.)
in signing claim In the province of [Redacted]

Do hereby certify that:

1. I am the creditor

or

I am _____ of the creditor.
(if an officer or employee of the company, state position or title)

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. Check box of appropriate CCAA debtor that your claim is against:

- Alpine Homes (2006) 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.

- Alpine Homes Limited Partnership
- Edgewater at Griesbach Limited Partnership
- Elite Homes Limited Partnership
- Evolution by Greenboro Limited Partnership
- Greenboro Communities Limited Partnership.
- Greenboro Estate Homes Limited Partnership
- Greenboro Homes Limited Partnership
- Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership
- High Pointe Limited Partnership

<input type="checkbox"/>	Mountaineers Village (2006) Inc.	<input type="checkbox"/>	Mountaineers Village Limited Partnership
<input type="checkbox"/>	Mountaineers Village II Inc.	<input type="checkbox"/>	Mountaineers Village II Limited Partnership
<input type="checkbox"/>	Origins at Cranston Inc.	<input type="checkbox"/>	Origins at Cranston Limited Partnership
<input type="checkbox"/>	South Terwillegar Village Inc.	<input type="checkbox"/>	South Terwillegar Village Limited Partnership
<input type="checkbox"/>	The Bridges Management Inc.	<input type="checkbox"/>	The Bridges Limited Partnership
<input type="checkbox"/>	The Ledges Inc.	<input type="checkbox"/>	The Ledges Limited Partnership
<input type="checkbox"/>	Timberline Lodges (2006) Inc.	<input type="checkbox"/>	Timberline Lodges Limited Partnership
<input type="checkbox"/>	Today's Communities (2006) Inc.	<input type="checkbox"/>	Today's Communities Limited Partnership
<input checked="" type="checkbox"/>	Today's Homes (2006) Inc.	<input type="checkbox"/>	Today's Homes Limited Partnership
<input type="checkbox"/>	Tuscany Developments (2006) Inc.	<input type="checkbox"/>	Tuscany Developments Limited Partnership
<input type="checkbox"/>	UBG Alberta Builders (2006) Inc.	<input type="checkbox"/>	UBG Alberta Builders Limited Partnership
<input type="checkbox"/>	UBG Alpine Homes (2006) Ltd.	<input type="checkbox"/>	UBG Alpine Homes Limited Partnership
<input type="checkbox"/>	UBG Bridges Inc.	<input type="checkbox"/>	UBG Bridges Limited Partnership
<input type="checkbox"/>	UBG Commercial Inc.	<input type="checkbox"/>	UBG Commercial Limited Partnership
<input type="checkbox"/>	UBG Land Inc.	<input type="checkbox"/>	UBG Land Limited Partnership
<input type="checkbox"/>	UBG 4500 Calgary Inc.	<input type="checkbox"/>	UBG 4500 Calgary Limited Partnership
<input type="checkbox"/>	UBG 75 Canmore Inc.	<input type="checkbox"/>	UBG 75 Canmore Limited Partnership
<input type="checkbox"/>	UBG 808 Calgary Inc.	<input type="checkbox"/>	UBG 808 Calgary Limited Partnership
<input type="checkbox"/>	Valmont at Aspen Stone Inc.	<input type="checkbox"/>	Valmont at Aspen Stone Limited Partnership
<input type="checkbox"/>	Valour Park at Currie Inc.	<input type="checkbox"/>	Valour Park at Currie Limited Partnership
<input type="checkbox"/>	Village at the Hamptons Inc.	<input type="checkbox"/>	Village at the Hamptons Limited Partnership
<input type="checkbox"/>	Village on the Park Inc.	<input type="checkbox"/>	Village on the Park Limited Partnership
<input type="checkbox"/>	Wilderness Homes By Riverdale Inc.	<input type="checkbox"/>	Wilderness Homes by Riverdale Limited Partnership
<input type="checkbox"/>	Wilderness Ridge at Stewart Creek Inc.	<input type="checkbox"/>	Wilderness Ridge at Stewart Creek Limited Partnership
<input type="checkbox"/>	UBG Builders Inc.	<input type="checkbox"/>	UBG Builders (USA) Inc.
<input type="checkbox"/>	UBG Lot Deposit Corp.	<input type="checkbox"/>	Unity Investments (2012) Inc.

The CCAA Debtor (check appropriate box above) was, as at May 9, 2012, and still is indebted to the creditor in the sum of \$ 7,800.00 USD ~~EDN~~ as shown by the statement of account attached hereto and marked "Schedule A". Claims should not include the value of goods and/or services supplied after May 9, 2012. If a creditor's claim is to be reduced by deducting any counter claims to which the CCAA Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the CCAA Debtor, please specify.

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

- 4. A. Unsecured claim. \$ 7800.00 USD In respect to the said debt, the creditor does not and has not held any assets as security.
- B. Secured claim. \$ _____ In respect of the said debt, the creditor holds assets valued at \$ _____ as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

Dated at Colorado Springs this 30 day of June, 2012.
Insert city and date of signature

[Signature]
Witness

[Signature]
(signature of individual completing the form)

Must be signed and witnessed

Instructions for Completing Proof of Claim Forms

In completing the attached form, your attention is directed to the notes on the form and to the following requirements:

Proof of Claim:

1. The form must be completed by an individual and not by a corporation. If you are acting for a corporation or other person, you must state the capacity in which you are acting, such as, "Credit Manager", "Treasurer", "Authorized Agent", etc., and the full legal name of the party you represent.
2. The person signing the form must have knowledge of the circumstances connected with the claim.
3. Tick the box of the appropriate CCAA Debtor your claim is against. A Statement of Account containing details of secured and unsecured claims, and if applicable, of the amount due in respect of property claims, must be attached and marked Schedule "A". Claims should not include the value of goods and/or services arising after May 9, 2012. It is necessary that all creditors indicate the date and location of the delivery of all goods and/or services. Any amounts claimed as interest should be clearly noted as being for interest.
4. The nature of the claim must be indicated by ticking the type of claim which applies. e.g. -

Ticking (A) indicates the claim is unsecured;

Ticking (B) indicates the claim is secured, such as a mortgage, lease, or other security interest, and the value at which the creditor assesses the security must be inserted, together with the basis of valuation. Details of each item of security held should be attached as Schedule "B" and submitted with a copy of the chattel mortgage, conditional sales contract, security agreement, etc.
5. The person signing the form must insert the place and date in the space provided, and the signature must be witnessed.

Additional information regarding the Unity Builders Group and the CCAA process, as well as copies of claims documents may be obtained at www.ev.com/ca/unitybuildersgroup. If there are any questions in completing the notice of claim, please write or telephone the office of the Monitor at:

Rec'd July 4

To: Ernst & Young Inc., the Court-appointed Monitor of the Unity Builders Group

Attn: Mr. Robert Taylor/Ms. Lynda Huber

Fax: 403.290.4265

Number of pages: 5 (including cover page)

Re: Claim form for monies owed from Today's Homes Colorado Springs, Colorado

Mr. Robert Taylor/Ms. Lynda Huber

I originally sent this claim form via mail to the address given but as of Friday, June 29th your company had not received it. I am faxing it to your company this time to ensure it gets to you. In the claim form I sent via mail I listed my current home address as my contact address but would like to change that to the address listed on the fax [REDACTED]

[REDACTED] If you could please verify with me via phone that you have received this fax I would appreciate it. My information is listed below.

Thank You,

Deana Phillips

Deana Phillips

[REDACTED]

[REDACTED]

Schedule A

Spring Creek Construction, LLC

Buyer(s) Deana Phillips
Community
New Address
Lot
Block
Filing

Purchase Price Addendum No. 2
EXHIBIT "A"

This Purchase Price Addendum is hereby made a part of the New Home Purchase Agreement by and between Spring Creek Construction, LLC, a Colorado Limited Liability Company ("Seller") and the Buyer(s) identified above for the purchase of the above-described property and the improvements to be constructed thereon (the "Agreement"). This Purchase Price Addendum supersedes any previous such Addendum. The Purchase Price Addendum is intended to provide a summary of contract addendum pricing with deposits received and incentives identified.

Description	Amount
Home Price	\$150,999.00
	(\$ 0.00)
BASE PURCHASE PRICE SUBTOTAL:	\$150,999.00
Lot Premium	\$2,500.00
Selection Addendum Total # 1	\$1,370.00
Selection Addendum Total # 2	\$ 480.00
Selection Addendum Total # 3	\$4,300.00
Selection Addendum Total # 4	
Selection Addendum Total # 5	
Selection Addendum Total # 6	
Selection Addendum Total # 7	
Selection Addendum Total # 8	
Selection Addendum Total # 9	
Selection Addendum Total #10	
Selection Addendum Total #11	
Selection Addendum Total #12	
TOTAL PURCHASE PRICE	\$159,799.00

Description	Amount	Check #
Earnest Money Deposit	\$1,500.00	
Selection Deposit (non-refundable)	\$ 0.00	
Color Deposit (non-refundable)	\$1,800.00	
Add'l Selection Deposits (non-refundable)	\$4,500.00	
Add'l Selection Deposits (non-refundable)	\$ 0.00	
TOTAL DEPOSITS	\$7,800.00	

Description	Amount
Closings Costs and pre-pays assistance to include non-allowables.	\$4,000.00
Other Credits	
TOTAL CREDITS	\$4,000.00

***NET BALANCE DUE AT CLOSING \$151,999.00**

*This is an estimate only. Buyer may incur other closing cost and/or pre-pays. Title Company will provide Buyer with exact figures prior to closing. Seller hereby acknowledges receipt of Buyer's Deposits described herein.

OFFER SUBMITTED BY:

Signed: Buyer(s)

2-25-12
Date

Deana Phillips
Deana Phillips

(not applicable)

Signed: Sales Representative

2/25/12
Date

Yvette Benakis - Sales Associate
Yvette Benakis - Sales Associate

ACCEPTED BY Spring Creek Construction, LLC, A COLORADO LIMITED LIABILITY COMPANY

2/25/12
Date

Michael J. ...
Printed Name and Title

Signature

APPENDIX "G"

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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 CANIMORE 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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant(s) against which a Claim is asserted: Today's Homes Inc.

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

Richard William Koening

(the "Creditor").

Full Mailing Address of the Creditor:

[REDACTED]

[REDACTED]

Other Contact Information of the Creditor:

Telephone Number:

[REDACTED]

Email Address:

[REDACTED]

Facsimile Number:

Attention (Contact Person):

Richard W. Koenig

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes:

No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ <u>0</u>	\$ <u>0</u>	Unsecured Claim	\$ <u>2600.00</u>	\$ <u>2600.00</u>
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

The Notice of Revision or Disallowance pointed out my original claim was against "Today's Homes (2006) Inc.", a Canadian entity, and as I am living in the United States the claim should have been against the United States entity "Today's Homes, Inc." Therefore, this dispute now re-directs my claim against/a "Today's Homes, Inc."

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must within fourteen days of the date of receipt of the Notice of Revision or Disallowance deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 - 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this 31 day of May, 2017.

Richard William Koenig
Witness

Name of creditor: Richard William Koenig

Per: _____
Name:
Title:
(please print)

Rec'd July 26/12

POSTED
July 26/12

Proof of Claim

For Claims Arising Before May 9, 2012

(See Attached for Instructions)

Regarding the claim of RICHARD W. KOENIG (referred to in this form as "the creditor"). (name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

[REDACTED]
[REDACTED]

Telephone: [REDACTED] Fax: _____

I, Richard W. Koenig (name of person signing claim) Residing in the [REDACTED] (city, town, etc.)
of [REDACTED] In the province of [REDACTED] State

Do hereby certify that:

1. I am the creditor

or

I am _____ of the creditor.
(if an officer or employee of the company, state position or title)

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. Check box of appropriate CCAA debtor that your claim is against:

- Alpine Homes (2006) 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.

- Alpine Homes Limited Partnership
- Edgewater at Griesbach Limited Partnership
- Elite Homes Limited Partnership
- Evolution by Greenboro Limited Partnership
- Greenboro Communities Limited Partnership.
- Greenboro Estate Homes Limited Partnership
- Greenboro Homes Limited Partnership
- Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership
- High Pointe Limited Partnership

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

- 4. A. Unsecured claim. \$ 2,600.00 USA. In respect to the said debt, the creditor does not and has not held any assets as security.
- B. Secured claim. \$ _____, In respect of the said debt, the creditor holds assets valued at \$ _____ as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

Dated at Colorado Springs, Co USA, this 24th day of July, 2012.
Insert city and date of signature

[Signature]
Witness

[Signature: Richard W. Goepp]
(signature of individual completing the form)
[Signature: Richard W. Goepp]

Must be signed and witnessed
[Signature: M. Eggleston]
MARTHA EGGLESTON
NOTARY PUBLIC
STATE OF COLORADO
MY COMMISSION EXPIRES 02-08-18

Ernst & Young Inc., the Court-appointed Monitor of the Unity Builders Group

By Mail/Courier:

Ernst & Young Tower

1000, 440 – 2nd Avenue S.W.

Calgary, AB T2P 5E9

Attention: Mr. Robert Taylor/Ms. Lynda Huber

Phone: 403.233.7091

Fax: 403.290.4265

Note: Any claim not delivered to the Monitor at the above noted address by July 31, 2012, will, unless otherwise ordered by the Alberta Court of Queen's Bench, be barred and may not thereafter be advanced against the CCAA Debtor.

[REDACTED]
Colorado Springs, CO 80904 USA

Earnst & Young Tower
Attention: Mr. Robert Taylor / Ms. Lynda Huber,

Please find contained within this letter 1) Proof of Claim [5 pages], 2) Schedule A [2 pages], 3) Schedule B [5 pages], and 4) Schedule B Attachment 1 [1 page].

Chain of Events Description

The Proof of Claim submitted within details the sum of money owed to me by Today's Homes due to a "Notice of Cancellation" (Schedule A) provided to me by one [REDACTED] (Sales Consultant of Today's Homes) via email (Schedule B). Schedule B Attachment 1 is the Notice of Cancellation provided to me within the email [REDACTED] sent me prior to me signing that Notice of Cancellation. Schedule A presents that Notice of Cancellation signed by me as instructed to me by [REDACTED] in attempt to get my Options Deposit of \$1,100.00 US and Lot 112 Reservation Fee of \$1,500.00 US back (ref. Schedule A Page 2). When I attempted to send my signed Notice of Cancellation back to [REDACTED] via email (ref. Schedule B Page 2 top) I received back in email a "Delivery to the following recipient failed permanently" (ref. Schedule B Page 2 bottom) time and date of "Sat, May 5, 2012 at 4:37PM". At this point all communication between [REDACTED] and myself was terminated due to circumstances beyond my control. The pages within Schedule B are provided in support of establishing a proof of timeline to qualify my claim is within the guidelines detailed in the "Proof of Claim" sent to me by Earnst & Young in attempt to reclaim money as described above that was in the process of being done so.

If there are any further or additional requirements/information you have of me so that I may receive my money back please let me know.

Best Regards,

Richard W. Koenig

[REDACTED]
[REDACTED]
[REDACTED]

Today's Homes, Inc.

Notice of Cancellation

Buyer(s) Richard Koenig
Community ██████████
New Address ██████████
Lot ██████████
Block ██████████
Filing ██████████
Model ██████████

SCHEDULE A
- PAGE 1 -

In reference to the New Home Purchase Agreement dated 1/17/12, by and between Today's Homes Inc. (Seller) and ██████████ (Buyers) for the purchase of the described property and improvements to be constructed thereon (the Agreement) effective as of the above date. Buyer wishes to relinquish their rights to the above described property and cancel the Agreement to purchase for the following reason(s).

Reason: Mortgage Issues

Buyer(s) Cash Deposit

Earnest Deposit	\$2600.00
Option(s) Deposit(s)	
Color Deposit(s)	
Total Cash Deposit(s)	\$2600.00

Disposition of Buyer's Deposit shall be determined by a duly authorized Officer of Seller. Should any dispute arise between the Buyer's and Seller in regard to the disbursement of Buyer's Deposit(s), such dispute shall not in any way affect the Seller's right to sell said property to another buyer. The signature of the new home sales consultant or sales representative is not construed as execution by Seller. This document shall be effective upon acceptance and the signing by a duly authorized officer of Seller. Before a refund is considered, buyer must return Home owners maintenance manual, builders warranty, and soil report.

Richard W. Koenig
Buyer

05/05/2012
Date

Buyer

 / /
Date

Sales Representative

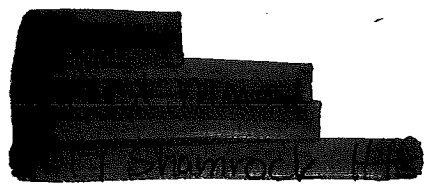
 / /
Date

To be completed by Seller

Pay to Buyer	\$2600.00
Retain by Seller	\$
Transfer to Lot	
Comments	

YOSEMITE NATIONAL PARK
Feb. 17, 2012 Date
Pay to the Order of Spring Creek Construction \$ 1,100.00
One Thousand One Hundred & 00/100 Dollars
TCF BANK
Believe In Yourself
Richard W. Karsy
NATIONAL PARK FOUNDATION

ACADIA NATIONAL PARK
Feb. 15, 2012 Date
Pay to the Order of Spring Creek Construction \$ 1,500.00
One Thousand Five Hundred & 00/100 Dollars
TCF BANK
Believe In Yourself
Richard W. Karsy
NATIONAL PARK FOUNDATION



SCHEDULE A
- PAGE 2 -

APPENDIX "H"

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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

DISPUTE NOTICE

(Claims Procedure)

Claim Reference Number: 1201-13594

Name of Applicant against which a Claim is asserted: Today's Homes Limited Partnership

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

Burnco Rock Products Ltd.

(the "Creditor").

Full Mailing Address of the Creditor:

% Robb and Evenson
506, 933-17 Avenue SW Calgary, AB T2T 5R6

Other Contact Information of the Creditor:

Telephone Number: 403-541-1600
Email Address: crabb@robbevenson.com
Facsimile Number: 403-541-1604
Attention (Contact Person): Calvin C. Robb.

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ <u>11,120⁶⁰</u>	\$ <u>11,120.60</u>	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ <u>17,060⁰⁸</u>	\$ <u>17,060.08</u>

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

See schedule "A"

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must within fourteen (14) days of the date of the Notice of Revision or Disallowance deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Ernst & Young Inc., the Court-appointed Monitor of the Applicants
Ernst & Young Tower
1000, 440 - 2nd Avenue S.W.
Calgary, AB T2P 5E9
Fax: 403.290.4265

Attention: Mr. Robert Taylor/Ms. Lynda Huber

DATED this 5 day of June, 2012. 2017.

Jamie Fordham
Witness Jamie Fordham

Name of creditor: Burnco Rock Products Inc

Per:

Calvin C. Robb
Name: Calvin C. Robb
Title: Solicitor and Agent
(please print)

Schedule 'A'

Burnco Rock Products Ltd. ("Burnco") did work in 2012 by supplying concrete to the premises municipally known as 185 Muirfield Blvd. -Lyalta. The financial and legal situation of Today's Homes was well known to Burnco, and Burnco supplied concrete following assurances that it would be paid.

Burnco supplied \$17,060.08 of concrete, \$11,120.60 of which was supplied pre- CCAA and \$5,939.48 soon after but post - CCAA. Burnco registered a builder's lien on the property where the concrete was furnished for \$17,388.00. The lien was preserved by filing a Statement of Claim on or about October 29, 2012. The Statement of Claim was subsequently served.

By Order of Justice Horner dated June 15, 2012 the lien was discharged to allow the sale of the property to go through. The sale proceeds were to be held by the Monitor, pending resolution of, amongst other things, lien claims.

Burnco has a valid lien claim of 17,060.08 secured against funds representing the sale proceeds of 185 Muirfield Blvd - Lyalta. The Monitor has only allowed an unsecured claim of \$11,120.60.

Burnco has provided the Proof of Claim dated July 31, 2012 to the Monitor and has served its Statement of Claim upon the Monitor and its counsel.

Proof of Claim

For Claims Arising Before May 9, 2012.

(See Attached for Instructions)

Regarding the claim of Burnco Rock Products Ltd. (referred to in this form as "the creditor").
(name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

[Redacted address line]

[Redacted address line]

Telephone: [Redacted] Fax: [Redacted]

I, [Redacted] Residing in the [Redacted]
(name of person signing claim) (city, town, etc.)

of [Redacted] In the province of [Redacted]
(name of city, town, etc.)

Do hereby certify that:

1. I am the creditor

or

I am the Credit manager of the creditor.
(if an officer or employee of the company, state position or title)

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. Check box of appropriate CCAA debtor that your claim is against:

- Alpine Homes (2006) 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.

- Alpine Homes Limited Partnership
- Edgewater at Griesbach Limited Partnership
- Elite Homes Limited Partnership
- Evolution by Greenboro Limited Partnership
- Greenboro Communities Limited Partnership.
- Greenboro Estate Homes Limited Partnership
- Greenboro Homes Limited Partnership
- Greenboro Luxury Homes (Currie Barracks 1A) Limited Partnership
- High Pointe Limited Partnership

TODAY'S HOMES LIMITED PARTNERSHIP

<input type="checkbox"/>	Mountaineers Village (2006) Inc.	<input type="checkbox"/>	Mountaineers Village Limited Partnership
<input type="checkbox"/>	Mountaineers Village II Inc.	<input type="checkbox"/>	Mountaineers Village II Limited Partnership
<input type="checkbox"/>	Origins at Cranston Inc.	<input type="checkbox"/>	Origins at Cranston Limited Partnership
<input type="checkbox"/>	South Terwillegar Village Inc.	<input type="checkbox"/>	South Terwillegar Village Limited Partnership
<input type="checkbox"/>	The Bridges Management Inc.	<input type="checkbox"/>	The Bridges Limited Partnership
<input type="checkbox"/>	The Ledges Inc.	<input type="checkbox"/>	The Ledges Limited Partnership
<input type="checkbox"/>	Timberline Lodges (2006) Inc.	<input type="checkbox"/>	Timberline Lodges Limited Partnership
<input type="checkbox"/>	Today's Communities (2006) Inc.	<input type="checkbox"/>	Today's Communities Limited Partnership
<input type="checkbox"/>	Today's Homes (2006) Inc.	<input checked="" type="checkbox"/>	Today's Homes Limited Partnership
<input type="checkbox"/>	Tuscany Developments (2006) Inc.	<input type="checkbox"/>	Tuscany Developments Limited Partnership
<input type="checkbox"/>	UBG Alberta Builders (2006) Inc.	<input type="checkbox"/>	UBG Alberta Builders Limited Partnership
<input type="checkbox"/>	UBG Alpine Homes (2006) Ltd.	<input type="checkbox"/>	UBG Alpine Homes Limited Partnership
<input type="checkbox"/>	UBG Bridges Inc.	<input type="checkbox"/>	UBG Bridges Limited Partnership
<input type="checkbox"/>	UBG Commercial Inc.	<input type="checkbox"/>	UBG Commercial Limited Partnership
<input type="checkbox"/>	UBG Land Inc.	<input type="checkbox"/>	UBG Land Limited Partnership
<input type="checkbox"/>	UBG 4500 Calgary Inc.	<input type="checkbox"/>	UBG 4500 Calgary Limited Partnership
<input type="checkbox"/>	UBG 75 Canmore Inc.	<input type="checkbox"/>	UBG 75 Canmore Limited Partnership
<input type="checkbox"/>	UBG 808 Calgary Inc.	<input type="checkbox"/>	UBG 808 Calgary Limited Partnership
<input type="checkbox"/>	Valmont at Aspen Stone Inc.	<input type="checkbox"/>	Valmont at Aspen Stone Limited Partnership
<input type="checkbox"/>	Valour Park at Currie Inc.	<input type="checkbox"/>	Valour Park at Currie Limited Partnership
<input type="checkbox"/>	Village at the Hamptons Inc.	<input type="checkbox"/>	Village at the Hamptons Limited Partnership
<input type="checkbox"/>	Village on the Park Inc.	<input type="checkbox"/>	Village on the Park Limited Partnership
<input type="checkbox"/>	Wilderness Homes By Riverdale Inc.	<input type="checkbox"/>	Wilderness Homes by Riverdale Limited Partnership
<input type="checkbox"/>	Wilderness Ridge at Stewart Creek Inc.	<input type="checkbox"/>	Wilderness Ridge at Stewart Creek Limited Partnership
<input type="checkbox"/>	UBG Builders Inc.	<input type="checkbox"/>	UBG Builders (USA) Inc.
<input type="checkbox"/>	UBG Lot Deposit Corp.	<input type="checkbox"/>	Unity Investments (2012) Inc.

The CCAA Debtor (check appropriate box above) was, as at May 9, 2012, and still is indebted to the creditor in the sum of \$ 11,120.60 CDN as shown by the statement of account attached hereto and marked "Schedule A". Claims should not include the value of goods and/or services supplied after May 9, 2012. If a creditor's claim is to be reduced by deducting any counter claims to which the CCAA Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the CCAA Debtor, please specify.

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

4. A. Unsecured claim. \$ _____ . In respect to the said debt, the creditor does not and has not held any assets as security.
- B. Secured claim. \$ 11,100.⁰⁰ . In respect of the said debt, the creditor holds assets valued at \$ 2 as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

Dated at the City of Calgary, this ___ day of July, 2012.
Insert city and date of signature

Witness

SHAWON MELO

Must be signed and witnessed

(signature of individual completing the form)

FAY FELDSTEIN

Instructions for Completing Proof of Claim Forms

In completing the attached form, your attention is directed to the notes on the form and to the following requirements:

Proof of Claim:

1. The form must be completed by an individual and not by a corporation. If you are acting for a corporation or other person, you must state the capacity in which you are acting, such as, "Credit Manager", "Treasurer", "Authorized Agent", etc., and the full legal name of the party you represent.
2. The person signing the form must have knowledge of the circumstances connected with the claim.
3. Tick the box of the appropriate CCAA Debtor your claim is against. A Statement of Account containing details of secured and unsecured claims, and if applicable, of the amount due in respect of property claims, must be attached and marked Schedule "A". Claims should **not** include the value of goods and/or services arising after May 9, 2012. It is necessary that all creditors indicate the date and location of the delivery of all goods and/or services. Any amounts claimed as interest should be clearly noted as being for interest.
4. The nature of the claim must be indicated by ticking the type of claim which applies. e.g. -

Ticking (A) indicates the claim is unsecured;

Ticking (B) indicates the claim is secured, such as a mortgage, lease, or other security interest, and the value at which the creditor assesses the security must be inserted, together with the basis of valuation. Details of each item of security held should be attached as Schedule "B" and submitted with a copy of the chattel mortgage, conditional sales contract, security agreement, etc.
5. The person signing the form must insert the place and date in the space provided, and the signature must be witnessed.

Additional Information regarding the Unity Builders Group and the CCAA process, as well as copies of claims documents may be obtained at www.ey.com/ca/unitybuildersgroup . If there are any questions in completing the notice of claim, please write or telephone the office of the Monitor at:

Ernst & Young Inc., the Court-appointed Monitor of the Unity Builders Group

By Mail/Courier:

Ernst & Young Tower

1000, 440 – 2nd Avenue S.W.

Calgary, AB T2P 5E9

Attention: Mr. Robert Taylor/Ms. Lynda Huber

Phone: 403.233.7091

Fax: 403.290.4265

Note: Any claim not delivered to the Monitor at the above noted address by July 31, 2012, will, unless otherwise ordered by the Alberta Court of Queen's Bench, be barred and may not thereafter be advanced against the CCAA Debtor.

SCHEDULE "A"

- Credit Application (attached)	
- Statement of Account (attached)	
- Invoices up to May 9, 2012 (attached)	\$11,047.10
Short paid invoices (not attached) ICA1074896 -	\$20.99
ICA1074897 -	<u>\$52.51</u>
- Total owing up to May 9, 2012	\$11,120.60
- Invoice dated May 29, 2012 (attached)	\$5,939.48
- TOTAL:	\$17,060.08

706-00-05



APPLICATION FOR CREDIT
BURNCO ROCK PRODUCTS LTD
PAGE 1 OF 2

Mailing Address: Box 1480, Postal Station TT
Calgary, Alberta T2H 2P8
Credit File: 403-840-9259 Toll Free: 1-888-315-8725
Fax: 403-255-0323
Street Address: 200 - 153 Glandeur Circle S.E.

PLEASE PRINT FULL LEGAL NAME
COMPANY NAME: Today's Homes Limited Partnership DATE: July 5/11
DIVISION (OR ALSO KNOWN AS):
MAILING ADDRESS: 808 - 55TH AVENUE NE CITY: Calgary
PROVINCE: AB POSTAL CODE: T6E 6Y4 CELL PHONE NO. ()
STREET ADDRESS: TELEPHONE NO. ()
CITY: PROVINCE: POSTAL CODE: FAX NO. ()
E-MAIL: [REDACTED] PAGER: [REDACTED]

OWNERSHIP OF BUSINESS			
NAME	HOME ADDRESS	TITLE	HOME PHONE
ANY INVOLVEMENT IN PREVIOUS BANKRUPTCY'S OR DISSOLUTIONS? YES <u> </u> NO <u> </u>		PREVIOUSLY DEALT WITH BURNCO? YES <u> </u> NO <u> </u>	
IF YES TO EITHER, PLEASE GIVE COMPANY'S NAME & ADDRESS			
AFFILIATED COMPANIES			
IF OWNERS HAVE OPERATED UNDER OR HAVE BEEN INVOLVED WITH ANOTHER BUSINESS ENTITY PLEASE PROVIDE THE FOLLOWING INFORMATION			
OTHER BUSINESS NAME: <u> </u>			
ADDRESS: <u>see attached.</u>			
TYPE OF BUSINESS	DATE STARTED	DATE OF INCORPORATION	
IF LESS THAN TWO YEARS IN BUSINESS PLEASE GIVE (1) NAME AND ADDRESS OF LAST EMPLOYER (2) YOUR BIRTHDATE (3) YOUR SOCIAL INSURANCE NUMBER			

BILLING INSTRUCTIONS		IS STATEMENT REQUIRED?	YES <u> </u> NO <u> </u>
BURNCO PRODUCT REQUIRED <u> </u>	ARE PURCHASE ORDERS REQUIRED?	YES <u> </u> NO <u> </u>	
BURNCO CREDIT ACQUIRED <u> </u>	ARE SIGNED TICKETS REQUIRED?	YES <u> </u> NO <u> </u>	
MONTHLY LINE OF CREDIT REQUIRED \$ <u> </u>	ARE JOB NUMBERS REQUIRED?	YES <u> </u> NO <u> </u>	
CUSTOMER IS A CORPORATION <u> </u> PARTNERSHIP <u> </u> PROPRIETORSHIP <u> </u> PRIVATE INDIVIDUAL <u> </u> JOINT VENTURE <u> </u>			

PRIVATE INDIVIDUAL	NAME OF EMPLOYER	PHONE NO.	OCCUPATION	YRS. EMPLOYED	SOCIAL INSURANCE NO.	BIRTHDATE
SPOUSE'S NAME		SPOUSE'S EMPLOYER		SPOUSE'S WORK NO.		
IF LESS THAN TWO YEARS AT ABOVE ADDRESS, PLEASE GIVE PREVIOUS ADDRESS						
MORTGAGE COMPANY ADDRESS & PHONE NO.			MORTGAGE INTERIM FINANCING?	YES <u> </u> NO <u> </u>		
			ACCOUNT NO. <u> </u>			
			WHERE <u> </u>	PHONE NO. () <u> </u>		
				FAX NO. () <u> </u>		

ATTN: SONJA
185 Muirfield Blvd.
AS per Lot 60
Muirfield Blvd.
WARREN DUNCAN
585-4230

PAGE 2 OF 2 (BURNCO ROCK PRODUCTS LTD)

GENERAL CREDIT INFORMATION		If applicable, please provide construction mortgage information:
YOUR BANK _____		
BANK ADDRESS _____		
YOUR BANK ACCOUNT NUMBER _____		
BANK PHONE NUMBER () _____	BANK FAX NUMBER () _____	
BANK CONTACT _____		
BONDING COMPANY _____		CO. NAME _____
PHONE NUMBER () _____		BANK FAX NUMBER () _____
		CO. ADDRESS _____
		CO. FAX _____
		<input type="checkbox"/> DRAW
		<input type="checkbox"/> COMPLETION
SUPPLIER REFERENCE	ADDRESS	TELEPHONE NO.
1) _____	_____	_____
2) _____	_____	_____

CREDIT TERMS & AGREEMENT

For the purpose of processing this application the undersigned (the "Customer") hereby authorizes BURNCO Rock Products Ltd ("BURNCO") to investigate the Customer's credit experience with suppliers, banks and other institutions with whom the applicant has conducted business. Upon approval of this application by the Credit Manager for BURNCO, credit privileges will be extended to the Customer subject to the following terms and conditions, which the Customer hereby agrees that:

1. BURNCO's monthly account will be paid in full on or before the 15th day of the month following the purchase(s).
2. The Customer will be responsible for the delivery of all payments to BURNCO's office by the date shown in (1) above.
3. Credit privileges will automatically be suspended should the Customer's account become overdue.
4. Interest will be charged at the rate of 2% per month (24% per annum) on overdue accounts commencing on the 1st day that the Customer's account is overdue. The Customer agrees that interest on this account shall run, in accordance with the terms of the agreement, both before and after judgment.
5. Any dispute by the Customer shall be reported in writing to the Credit Manager at BURNCO within 21 days of the date that the labour was performed and/or the material was supplied, and the details of the dispute. If the Customer does not issue a written dispute within the said 21 days, notwithstanding that the dispute is not resolved, the Customer shall pay to BURNCO all amounts due and owing, without any set-off, pending resolution of the dispute. The payment by the Customer shall not affect the Customer's dispute.
6. The Customer authorizes BURNCO, its agents and affiliates, to conduct any credit investigations it deems appropriate, including but not limited to credit checks and bank checks, and authorizes the release of any information, financial, personal or otherwise, as required for the purposes of the credit investigation, from BURNCO to any financial institution, credit reporting organization, supplier, governmental authority, collection agency or any institution providing credit information that the Customer deals with. The Customer hereby consents any such financial institution, credit reporting organization, supplier, governmental authority, collection agency or any institution providing credit information to provide all information requested to BURNCO in relation to the Customer. For the purposes of any applicable statute pertaining to the privacy of information this clause shall constitute full and sufficient consent for the collection, use and disclosure of information, as required for a credit investigation.
7. The Customer agrees to be responsible for all collector and client costs and other expenses incurred by BURNCO in connection with the collection of the account and agrees to all terms in this application.
8. The Customer agrees to provide BURNCO with copies of up-to-date financial statements and financial records, and a general or specific assignment of accounts receivable, upon request.
9. The Customer agrees that this agreement shall bind all respective heirs, executors, administrators, successors, or assigns.
10. The Customer or Customers hereby agree that where there is more than one party to this agreement, they shall be jointly and severally liable in the event of default hereunder.
11. The Owner is obligated to notify BURNCO in writing of any changes in ownership.
12. If applicable, the Customer hereby consents to BURNCO receiving and using the Customer's social insurance number as may be required by BURNCO.
13. BURNCO may disclose information related to the Customer's credit history with BURNCO to any financial institution, credit reporting organization, supplier, governmental authority, collection agency or any institution providing credit information that the Customer deals, or to any other third parties. The Customer's signature on this form is express consent for the disclosure of such information.
14. Notwithstanding any form of contract, condition, representation or warranty, whether written, oral, express or implied, the Customer agrees that the terms of credit as set forth herein as between the Customer and BURNCO shall be binding upon the Customer and BURNCO in respect of all of contractual relationships between them from time to time; and it is further agreed that the terms of credit as set forth herein shall take priority to any other terms of credit, alleged to exist, as between the Customer and BURNCO from time to time.

If you have any questions about the collection, use or disclosure of your personal information, call the CREDIT MANAGER at (403) 840-8287.

The above terms are agreed to by:

SIGNATURE _____ Position _____

Please Print Name _____ Date July 5/11

SIGNATURE _____ Position _____

Please Print Name _____ Date _____



Date: Friday, May 11, 2012
 Time: 07:31AM
 User: bff
 User:

BURNCO Rock Products Ltd
Aged AR - Detail by Days Past Due - BR
 Period: 01-13 As of: 6/4/2012

Page: 1 of 1
 Report: 08610dph.rpt
 26 Company: BR

Company ID:	Class ID	Customer Name	Terms	Doc Date	Days	Len Date	Days	Ship Amt	Site	Telephone	Ship to	Contact	Bad Debt	Current	1 To 30	31 To 60	61 To 90	Over 90	Original Doc Amt
TOD0005	BR	CDN TODAY'S HOMES LP								(403) 569-4850									
IN	ICA1074896		30	12/9/2011	144	02/01/2012		0.00	2110	185 MUIRFIELD BLVD	LYALTA			0.00	0.00	0.00	0.00	20.99	3,337.04
IN	ICA1074897		30	12/9/2011	144	02/01/2012		0.00	2110	185 MUIRFIELD BLVD	LYALTA			0.00	0.00	0.00	0.00	52.51	7,942.14
IN	ICA1081792		30	03/02/2012	70	04/15/2012		0.00	2113	185 MUIRFIELD BLVD	LYALTA			0.00	0.00	2,412.90	0.00	0.00	2,412.90
IN	ICA1085074		30	03/29/2012	43	05/12/2012		0.00	2110	185 MUIRFIELD BLVD	LYALTA			0.00	0.00	5,068.50	0.00	0.00	5,068.50
IN	ICA1089626		30	04/09/2012	38	05/17/2012		0.00	2110	185 MUIRFIELD BLVD	LYALTA			0.00	978.60	0.00	0.00	0.00	978.60
IN	ICA1085117		30	04/09/2012	32	05/23/2012		0.00	2113	185 MUIRFIELD BLVD	LYALTA			0.00	367.50	0.00	0.00	0.00	367.50
IN	ICA1086118		30	04/09/2012	32	05/23/2012		0.00	2113	185 MUIRFIELD BLVD	LYALTA			0.00	131.25	0.00	0.00	0.00	131.25
CM	ICA1085119		30	04/09/2012	32	05/23/2012		0.00	2110	185 MUIRFIELD BLVD	LYALTA			0.00	0.00	-978.60	0.00	0.00	-978.60
IN	ICA1088120		30	04/09/2012	32	05/23/2012		0.00	2110	185 MUIRFIELD BLVD	LYALTA			0.00	3,066.95	0.00	0.00	0.00	3,066.95

Customer Total	11,120.60	0.00	6,502.80	0.00	73.50
Avg Days To Pay	48	4,544.30	0.00		
Company Total	11,120.60	0.00	6,502.80	0.00	73.50
Company Percentages		0.00%	40.86%	58.48%	0.00%
					0.66%

+ 6,076.35
17,196.95

BURNCO

GST Number: 087363638RT

INVOICE

Remit To:
BURNCO Rock Products Ltd
P.O. Box 1480, Station "T"
Calgary, AB T2H 2P9
Phone: (403) 255-2600
Fax: (403) 255-0323

Invoice Number: **ICA1081792**
Customer: TOD0005
Ship Date: 03/02/2012
Order: 1072
Page: 1

BILL TO:	SHIP TO:
TODAY'S HOMES LP 808 55TH AVENUE NE CALGARY AB T2E 6Y4	185 MUIRFIELD BLVD-LYALTA Usage:

INVOICE DATE	TERMS	CUSTOMER JOB NUMBER	CUSTOMER P.O. NO.	SITE
03/02/2012	DUE LAST DAY NEXT MONTH			113

PRODUCT DESCRIPTION	UNITS	QTY SHIPPED	UNIT PRICE	EXTENDED PRICE
SUPPLY, COMPACT BASEMENT GRAVEL	/m	28.00	66.00	1,848.00
SUPPLY, INSTALL INTERIOR WEEPING TILE	/m	15.00	30.00	450.00
FUEL SURCHARGE	ea	1.00	0.00	0.00

Tickets: 11340892

SUBTOTAL \$	2,298.00
HST	0.00
GST	114.90
PST	0.00
INVOICE TOTAL \$	2,412.90

PLEASE NOTE: Remittance Address as per above.



INVOICE

Remit To:
 BURNCO Rock Products Ltd
 P.O. Box 1480, Station "T"
 Calgary, AB T2H 2P9
 Phone: (403) 255-2600
 Fax: (403) 255-0323

Invoice Number: **ICA1085074**
 Customer: TOD0005
 Ship Date: 03/08/2012
 Order: 1005
 Page: 1

GST Number: 887363636RT

BILL TO:	SHIP TO:
TODAY'S HOMES LP 808 55TH AVENUE NE CALGARY AB T2E 6Y4	185 MUIRFIELD BLVD-LYALTA Usage:

INVOICE DATE	TERMS	CUSTOMER JOB NUMBER	CUSTOMER PO. NO.	SITE
03/28/2012	DUE LAST DAY NEXT MONTH		113009-R-001975	110
PRODUCT DESCRIPTION	UNITS	QTY SHIPPED	UNIT PRICE	EXTENDED PRICE
20MPA 14MM NFA NON AIR HES GOLD MIX HS	m3	11.00	187.50	2,062.50
NON-CHLORIDE ACCELERATOR 1%	/m	11.00	9.00	99.00
LINE PUMP RENTAL - FLAT RATE	ea	1.00	500.00	500.00
PLACE FINISH BASEMENT FLOOR	m2	130.11	7.51	977.13
CLEANOUT BOXES	ea	5.00	17.00	85.00
REBAR	ea	25.00	10.00	250.00
SUPPLY, INSTALL POLY	m2	130.11	3.77	490.51
BACK WATER CONTROL BOX	ea	1.00	110.00	110.00
ENVIROMENTAL FEE	/m	11.00	5.00	55.00
FUEL SURCHARGE	ea	3.00	0.00	0.00
WINTER HEAT	/m	11.00	18.00	198.00

Tickets: 11008253, 11008255, 11008259

	SUBTOTAL \$	4,827.14
	HST	0.00
	GST	241.36
	PST	0.00
PLEASE NOTE: Remittance Address as per above.	INVOICE TOTAL \$	<u>5,068.50</u>



INVOICE

Remit To:
BURNCO Rock Products Ltd
P.O. Box 1480, Station "T"
Calgary, AB T2H 2P9
Phone: (403) 255-2600
Fax: (403) 255-0323

GST Number: 887363638RT

Invoice Number: **ICA1085626**
Customer: TOD0005
Ship Date: 04/03/2012
Order: 1045
Page: 1

BILL TO:	SHIP TO:
TODAY'S HOMES LP 808 55TH AVENUE NE CALGARY AB T2E 6Y4	185 MUIRFIELD BLVD-LYALTA Usage: GARAGE FLOOR

INVOICE DATE	TERMS	CUSTOMER JOB NUMBER	CUSTOMER P.O. NO.	SITE
04/03/2012	DUE LAST DAY NEXT MONTH			110
PRODUCT DESCRIPTION	UNITS	QTY SHIPPED	UNIT PRICE	EXTENDED PRICE
32MPA 14MM 10% FA 5-8% AIR OURAMIX	m3	4.00	210.00	840.00
ENVIROMENTAL FEE	/m	4.00	5.00	20.00
FUEL SURCHARGE	ea	1.00	0.00	0.00
WINTER HEAT	/m	4.00	18.00	72.00

Tickets: 11008444

SUBTOTAL \$	932.00
HST	0.00
GST	46.60
PST	0.00
INVOICE TOTAL \$	978.60

PLEASE NOTE: Remittance Address as per above.



INVOICE

Remit To:
BURNCO Rock Products Ltd
P.O. Box 1480, Station *T*
Calgary, AB T2H 2P9
Phone: (403) 255-2600
Fax: (403) 255-0328

Invoice Number: ICA1086119
Customer: TOD0005
Ship Date: 04/03/2012
Order: CM1085626
Page: 1

GST Number: 88736388RT

BILL TO:	SHIP TO:
TODAY'S HOMES LP 808 55TH AVENUE NE CALGARY AB T2E 6Y4	185 MUIRFIELD BLVD-LYALTA Usage: GARAGE FLOOR

INVOICE DATE	TERMS	CUSTOMER JOB NUMBER	CUSTOMER P.O. NO.	SITE
04/09/2012	DUE LAST DAY NEXT MONTH			110
PRODUCT DESCRIPTION	UNITS	QTY SHIPPED	UNIT PRICE	EXTENDED PRICE
32MPA 14MM 10% FA 5-8% AIR DURAMIX	m3	4.00-	210.00	840.00-
ENVIROMENTAL FEE	/m	4.00-	5.00	20.00-
FUEL SURCHARGE	ea	1.00-	0.00	0.00
WINTER HEAT	/m	4.00-	18.00	72.00-

Tickets: 11008444

SUBTOTAL	\$	932.00-
HST		0.00
GST		46.60-
PST		0.00
		<u>978.60-</u>

PLEASE NOTE: Remittance Address as per above.



INVOICE

Remit To:
BURNCO Rock Products Ltd
P.O. Box 1480, Station "T"
Calgary, AB T2H 2P9
Phone: (403) 255-2600
Fax: (403) 255-0323

Invoice Number: ICA1086117
Customer: TOD0005
Ship Date: 04/03/2012
Order: 118778
Page: 1

GST Number: 887363638RT

BILL TO:	SHIP TO:
TODAY'S HOMES LP 808 55TH AVENUE NE CALGARY AB T2E 6Y4	185 MUIRFIELD BLVD-LYALTA Usage:

INVOICE DATE	TERMS	CUSTOMER JOB NUMBER	CUSTOMER PO. NO.	SITE
04/09/2012	DUE LAST DAY NEXT MONTH		113009-V-002854	113
PRODUCT DESCRIPTION	UNITS	QTY SHIPPED	UNIT PRICE	EXTENDED PRICE
LOAD GRAVEL	ea	1.00	350.00	350.00
FUEL SURCHARGE	ea	1.00	0.00	0.00

Tickets: MT118778

SUBTOTAL	\$ 350.00
HST	0.00
GST	17.50
PST	0.00
INVOICE TOTAL	\$ 367.50

PLEASE NOTE: Remittance Address as per above.



INVOICE

Remit To:
BURNCO Rock Products Ltd
P.O. Box 1480, Station "T"
Calgary, AB T2H 2P9
Phone: (403) 255-2600
Fax: (403) 255-0323

Invoice Number: ICA1086118
Customer: TOD0005
Ship Date: 04/03/2012
Order: 1187780
Page: 1

GST Number: 887363838RT

BILL TO:	SHIP TO:
TODAY'S HOMES LP 808 55TH AVENUE NE CALGARY AB T2E 6Y4	185 MUIRFIELD BLVD-LYALTA Usage:

INVOICE DATE	TERMS	CUSTOMER JOB NUMBER	CUSTOMER PO. NO.	SITE
04/09/2012	DUE LAST DAY NEXT MONTH		113009-V-002855	113
PRODUCT DESCRIPTION	UNITS	QTY SHIPPED	UNIT PRICE	EXTENDED PRICE
BOBCAT RENTAL	/h	1.00	125.00	125.00
FUEL SURCHARGE	ea	1.00	0.00	0.00

Tickets: MF118778

SUBTOTAL	\$	125.00
HST		0.00
GST		6.25
PST		0.00
INVOICE TOTAL	\$	<u>131.25</u>

PLEASE NOTE: Remittance Address as per above.



INVOICE

Remit To:
 BURNCO Rock Products Ltd
 P.O. Box 1480, Station "T"
 Calgary, AB T2H 2P9
 Phone: (403) 255-2600
 Fax: (403) 255-0323

Invoice Number: **ICA1086120**
 Customer: TOD0005
 Ship Date: 04/03/2012
 Order: RB1085626
 Page: 1

GST Number: 88736636RT

BILL TO:	SHIP TO:
TODAY'S HOMES LP 808 55TH AVENUE NE CALGARY AB T2E 8Y4	185 MUIRFIELD BLVD-LYALTA Usage: GARAGE FLOOR

INVOICE DATE	TERMS	CUSTOMER JOB NUMBER	CUSTOMER P.O. NO.	SITE
04/09/2012	DUE LAST DAY NEXT MONTH		113009-R-001839	110
PRODUCT DESCRIPTION	UNITS	QTY SHIPPED	UNIT PRICE	EXTENDED PRICE
32MPA 14MM 10% FA 5-8% AIR DURAMIX	m3	4.00	210.00	840.00
PREP GARAGE	m2	38.19	35.00	1,336.65
PLACE FINISH GARAGE	m2	38.19	13.23	505.25
ZIP STRIP	ea	1.00	147.00	147.00
ENVIROMENTAL FEE	/m	4.00	5.00	20.00
FUEL SURCHARGE	ea	1.00	0.00	0.00
WINTER HEAT	/m	4.00	18.00	72.00

Tickets: 11008444

SUBTOTAL	\$	2,920.90
HST		0.00
GST		146.05
PST		0.00
		<u>3,066.95</u>

PLEASE NOTE: Remittance Address as per above.



INVOICE

Remit To:
 BURNCO Rock Products Ltd
 P.O. Box 1480, Station 'T'
 Calgary, AB T2H 2P9
 Phone: (403) 255-2600
 Fax: (403) 255-0323

GST Number: 887963638RT

Invoice Number: **ICA1097001**
 Customer: 86951
 Ship Date: 05/29/2012
 Order: 1037
 Page: 1

BILL TO:	SHIP TO:
TODAY'S HOMES LP 808 55TH AVENUE NE CALGARY AB T2E 6Y4	185 MUIRFIELD BLVD-LYALTA Usage: DRIVEWAY

INVOICE DATE	TERMS	CUSTOMER JOB NUMBER	CUSTOMER P.O. NO	SITE
05/31/2012	DUE LAST DAY NEXT MONTH		113009-R-001921	110
PRODUCT DESCRIPTION	UNITS	QTY SHIPPED	UNIT PRICE	EXTENDED PRICE
32MPA 14MM STD FA 5-8% EXPOSED	m3	6.50	210.00	1,365.00
0.5% NON CHLORIDE ACCELERATOR	/m	6.50	4.50	29.25
EXPOSED AGGREGATE FINISH	m2	52.04	37.50	1,951.50
4' STUD ANCHOR BRACKETS INSTALLED	ea	2.00	145.00	290.00
PREP D/W S/W	m2	52.04	35.00	1,821.40
4' CORNER BRACKET INSTALLED	ea	1.00	167.00	167.00
ENVIROMENTAL FEE	/m	6.50	5.00	32.50
FUEL SURCHARGE PER LOAD	aa	1.00	0.00	0.00

Tickets: 11009162

SUBTOTAL \$	5,656.65
HST	0.00
GST	282.83
PST	0.00
INVOICE TOTAL \$	5,939.48

PLEASE NOTE: Remittance Address as per above.

SCHEDULE "B"

- Statement of Lien
- Copy of title

BUILDERS' LIEN ACT

BURNCO ROCK PRODUCTS LTD. of c/o 506, 933 - 17th Avenue SW, Calgary, Alberta, T2T 5R6

claims a lien under the Builder's Lien Act upon the estate of

The Registered Owners

UBG Land Inc.
808 - 55th Avenue NE
Calgary, AB T2E 6Y4

in the following lands:

CONDOMINIUM PLAN 0710284
UNIT 60
AND 54 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

The lien is claimed in respect of the following work or materials, that is to say:

Supply of redi-mix concrete material and related services

which work was or is to be done for or which materials were or are to be furnished for:

Today's Homes LP
808 - 55th Avenue NE
Calgary, AB T2E 6Y4

The work was completed or the materials were last furnished on the 3rd day of April, 2012.

The sum claimed or to become due is \$17,338.13 plus interest at the contractual rate of 24% and costs.

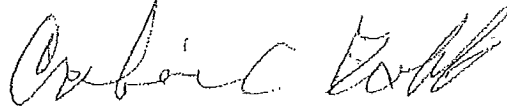
The address for service of the lienholder hereunder is care of Robb & Evenson Professional Corporation, Barristers and Solicitors, #506, 933 - 17th Avenue S.W., Calgary, Alberta, T2T 5R6.

DATED at the City of Calgary, in the Province of Alberta this 17th day of May, 2012.

WITNESS



CALVIN C. ROBB
Solicitor and Agent for
Burnco Rock Products Ltd.



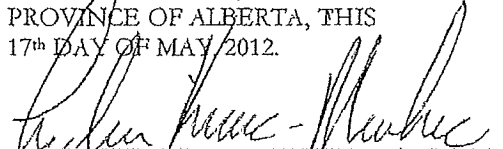
AFFIDAVIT VERIFYING CLAIM BY OTHER THAN LIENHOLDER

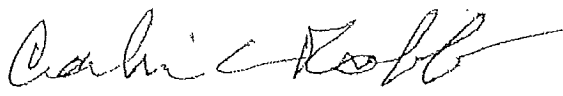
CANADA)
PROVINCE OF ALBERTA)
TO WIT:)

I, CALVIN C. ROBB, of the City of
Calgary, in the Province of Alberta,
MAKE OATH AND SAY THAT:

1. That I am the agent/solicitor for the claimant named in the annexed Statement and I am informed by Fay Feldstein, Credit Manager of Burnco Rock Products Ltd. and believe that the facts are as set forth in the annexed Statement.
2. That I believe the said claim is true.

SWORN BEFORE ME AT THE)
CITY OF CALGARY, IN THE)
PROVINCE OF ALBERTA, THIS)
17th DAY OF MAY, 2012.)





CALVIN C. ROBB

A Commissioner for Oaths in and for the
Province of Alberta

LYDIA A. KOVAC-MARKIC
A Commissioner for Oaths
in and for the Province of Alberta
My Commission Expires June 21, 2013

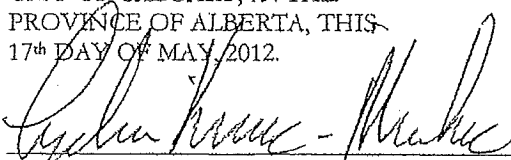
AFFIDAVIT OF EXECUTION

CANADA)
PROVINCE OF ALBERTA)
TO WIT:)

I, BRITTANY ZEER, of the
City of Calgary, in the Province of Alberta,
MAKE OATH AND SAY THAT:

1. That I was personally present and did see CALVIN C. ROBB, named in the within Instrument who is known to me to be the person named therein, duly sign and execute the same for the purposes named therein.
2. That the same was executed at the City of Calgary, in the Province of Alberta, and that I am the subscribing witness thereto.
3. That I know the said CALVIN C. ROBB and he is in my belief of the full age of eighteen years.

SWORN BEFORE ME AT THE)
CITY OF CALGARY, IN THE)
PROVINCE OF ALBERTA, THIS)
17th DAY OF MAY, 2012.)





BRITTANY ZEER

A Commissioner for Oaths in and for the
Province of Alberta

LYDIA A. KOVAC-MARKIC
A Commissioner for Oaths
in and for the Province of Alberta
My Commission Expires June 21, 2013



CERTIFIED COPY OF
Certificate of Title

S

LINC
0032 194 987

SHORT LEGAL
0710284;60

TITLE NUMBER: 091 144 119 +15
TRANSFER OF LAND
DATE: 26/05/2009

AT THE TIME OF THIS CERTIFICATION

UBG LAND INC.,
OF 808 55TH AVENUE NE
CALGARY
ALBERTA T2E 6Y4

IS THE OWNER OF AN ESTATE IN FEE SIMPLE
OF AND IN

CONDOMINIUM PLAN 0710284
UNIT 60
AND 54 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

SUBJECT TO THE ENCUMBRANCES, LIENS AND INTERESTS NOTIFIED BY MEMORANDUM UNDER-
WRITTEN OR ENDORSED HEREON AND ON THE CONDOMINIUM PLAN, OR WHICH MAY HEREAFTER
BE MADE IN THE REGISTER.

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
071 026 545	17/01/2007	AGREEMENT RE: RESTRICTIVE COVENANT, EASEMENT AND UTILITY RIGHT OF WAY
071 026 551	17/01/2007	ENCUMBRANCE ENCUMBRANCEE - THE LAKES OF MUIRFIELD HOME OWNERS ASSOCIATION. SUITE 1200, 1015-4 STREET S.W. CALGARY ALBERTA T2R1J4 AMOUNT: \$205,344
071 039 122	24/01/2007	ENCUMBRANCE ENCUMBRANCEE - THE LAKES OF MUIRFIELD HOME OWNERS ASSOCIATION. C/O DMBH, LLP, SUITE 1200, 1015-4TH STREET SW CALGARY ALBERTA T2R1J4
071 474 632	21/09/2007	UTILITY RIGHT OF WAY GRANTEE - FORTISALBERTA INC., AS TO PORTION OR PLAN: 0710285
101 031 080	29/01/2010	RESTRICTIVE COVENANT
111 162 463	28/06/2011	MORTGAGE MORTGAGEE - ALBERTA BUILDERS CAPITAL INC., 808-55 AVENUE NE

(CONTINUED)

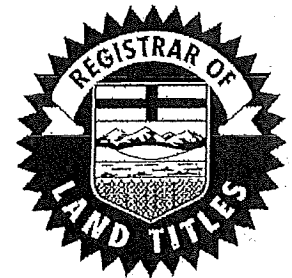
CERTIFIED COPY OF
Certificate of Title

SHORT LEGAL 0710284;60
NAME UBG LAND INC.
NUMBER 091 144 119 +15

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		CALGARY ALBERTA T2E6Y4 MORTGAGEE - VALIANT TRUST COMPANY, 316, 606-4 STREET SW CALGARY ALBERTA T2P1T1 ORIGINAL PRINCIPAL AMOUNT: \$4,483,000
121 112 490	10/05/2012	BUILDER'S LIEN LIENOR - D.T. MOUNTAINVIEW CONSTRUCTION LTD.. ATTN: MICHAEL J. WHITING C/O CARSCALLEN LLP 1500, 407-2 ST SW CALGARY ALBERTA T2P2Y3 AGENT - MICHAEL J WHITING AMOUNT: \$24,947
121 116 692	16/05/2012	BUILDER'S LIEN LIENOR - HOME SOLUTIONS CORPORATION. 11510-40 ST SE CALGARY ALBERTA T2Z4V6 AGENT - WENDY MCALLISTER AMOUNT: \$1,556
121 118 084	17/05/2012	BUILDER'S LIEN LIENOR - DIVINE HARDWOOD FLOORING (CAL) LTD.. C/O MASUCH ALBERT LLP 209, 10836 - 24 STREET SE ATTN: MATHEW FARRELL CALGARY ALBERTA T2Z4C9 AGENT - CARLOS SOARES AMOUNT: \$3,897
121 119 178	17/05/2012	BUILDER'S LIEN LIENOR - BURSCO ROCK PRODUCTS LTD.. C/O ROBB & EVENSON PROFESSIONAL CORPORATION 506, 933 17 AVE SW CALGARY ALBERTA T2T5R6 AGENT - CALVIN C ROBB AMOUNT: \$17,338

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE
REPRESENTED HEREIN THIS 17 DAY OF MAY ,2012



(CONTINUED)

Certificate of Title

TITLE NUMBER: 091 144 119 +15

SUPPLEMENTARY INFORMATION

CONSIDERATION: SEE INSTRUMENT
MUNICIPALITY: WHEATLAND COUNTY
REFERENCE NUMBER:
081 462 471
ATS REFERENCE:
4;26;25;8;SW
4;26;25;8;N
TOTAL INSTRUMENTS: 010

APPENDIX "I"

TRUST INDENTURE
PROVIDING FOR THE ISSUANCE OF DEBENTURE UNITS

BETWEEN

ALBERTA BUILDERS CAPITAL INC.

AND

VALIANT TRUST COMPANY

DATED July 15, 2009

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THIS TRUST INDENTURE is made as of July 15, 2009

BETWEEN:

ALBERTA BUILDERS CAPITAL INC., a corporation incorporated under the laws of Alberta, having an office in the City of Calgary, in the Province of Alberta (the "Corporation")

- and -

VALIANT TRUST COMPANY, a trust company continued under the laws of Canada and registered to carry on business in the Province of Alberta (the "Trustee").

WHEREAS:

- A. the Corporation is desirous of raising money for the Corporation's corporate purposes and with a view to so doing is desirous of creating and issuing Debenture Units, the issuance of which is provided for by this Indenture;
- B. the Corporation, under the *Business Corporations Act* (Alberta) and other laws relating thereto, is duly authorized to create and issue the Debenture Units to be issued as herein provided;
- C. all acts and deeds necessary have been done and performed to make the Debenture Units, when issued as provided in this Indenture, legal, valid and binding upon the Corporation with the benefits and subject to the terms of this Indenture;
- D. the foregoing recitals are made as representations and statements of fact by the Corporation and not by the Trustee;

NOW THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as set forth below.

ARTICLE 1 **INTERPRETATION**

1.1 Definitions.

In this Indenture, including the recitals and schedules hereto, and in all indentures supplemental hereto, unless the context otherwise requires:

"**Additional Bonus Interest**" means the additional bonus rate of interest equal to 2% per annum which will be paid quarterly in arrears on the 1st of January, April, July and October to those Unitholders who hold 150 Debenture Units.

"**Affiliate**" shall have the meaning ascribed to such term in the *Business Corporations Act* (Alberta). Unless the context otherwise clearly requires, any reference to an "Affiliate" is a reference to an Affiliate of the Corporation.

"Applicable Law" means the provisions of the *Business Corporations Act* (Alberta) and any other laws of the Province of Alberta and any applicable statute of Canada, and the regulations under any such named or other statute, relating to trust indentures or to the rights, duties and obligations of trustees and of corporations under trust indentures, to the extent that such provisions are at the time in force and applicable to this Indenture.

"Approved Securities" means the deposits and investments permitted under or in accordance with the provisions of Subsection 13.5(b).

"Business Day" means a day which is not a Saturday, Sunday or legal holiday in the City of Calgary, Alberta.

"Bonus Interest" means a bonus rate of interest equal to 2% per annum on each anniversary of the Interest Accrual Date. The bonus interest will be paid as a lump sum on the next quarterly interest payment date following the Unitholder's Interest Accrual Date anniversary (i.e. on the 1st of January, April, July and October). Unitholders must be holding their Debenture Units at each anniversary date to be eligible for the bonus interest. The bonus interest will not be pro-rated over a portion of the 12 month period upon redemption.

"Collateral" means those Lots that have been specifically charged either through the registration of a Debenture Caveat or pursuant to the registration of a UBG Mortgage or specifically identified in any Other Instrument of Assignment.

"Corporation" means Alberta Builders Capital Inc. and its lawful successors from time to time and includes any **"Successor Entity"** to or of the Corporation which shall have complied with the provisions of ARTICLE 10.

"Corporation's Auditors" means a firm of chartered accountants duly appointed as auditors of the Corporation and acceptable to the Trustee.

"Counsel" means a barrister or solicitor or a firm of barristers and solicitors retained by (a) the Trustee or (b) the Corporation and acceptable to the Trustee.

"Debenture Caveat" means those caveats that are registerable in favour of the Trustee on behalf of the Unitholders against all Lots purchased by the Corporation with Proceeds.

"Debenture Interest Rate" means a base rate equal to 7% per annum plus any applicable Bonus Interest and Additional Bonus Interest, which rate shall be designated on the Unit Certificate for the Debenture Units as the "Debenture Interest Rate".

"Debenture Security" means the Security Interest granted by the Corporation in favour of the Trustee on behalf of the Unitholders which is comprised of: 1) the registration of the Debenture Caveat against the Lots acquired with Proceeds; and 2) if the Corporation advances a UBG Loan to a UBG Related Entity, a UBG Mortgage in favour of the Trustee on behalf of the Unitholders and the Corporation will be registered against all Lots purchased by the UBG Related Entity with Proceeds.

"Debenture Units" or "Units" means the Series A Priority 9% Bonus Debenture unit created under this Indenture from time to time and issued by the Corporation.

"Default" means an event or condition the occurrence or existence of which would, with the lapse of time or the giving of notice or both, become an Event of Default.

“**Director**” means a director of the Corporation from time to time and, unless otherwise specified herein, reference to action “by the directors” means action by the directors of the Corporation as a board or, whenever duly empowered, action by any committee of such board.

“**Environmental Laws**” means any federal, provincial, or local law, ordinance or regulation of any federal, provincial or local agency or regulatory body applicable to the Corporation or to the Lots relating to industrial hygiene or to environmental or unsafe conditions including, but not limited to, those relating to the generation, manufacture, storage, handling, transportation, disposal, release, emission or discharge of Hazardous Substances, those in connection with the construction, fuel supply, power generation and transmission, waste disposal or any other operations, or processes relating to the Lots, and those relating to the atmosphere, soil, surface and ground water, wetlands, stream sediments and vegetation on, under, in or about the Lots.

“**Environmental Order**” means any prosecution, order, decision, notice, direction, report, recommendation or request issued rendered or made by any governmental authority in connection with Environmental Laws.

“**Event of Default**” means any event or condition specified in Section 8.1, in respect of which any requirement therein stipulated for notice or lapse of time or the happening of any further condition or event has occurred or been fulfilled.

“**Excluded Property**” means all right, title, estate and interest of the Corporation in or to any property or assets specifically excluded from the operation of the Debenture Security hereof pursuant to Section 6.6;

“**Extraordinary Resolution**” has the meaning ascribed in Section 11.11.

“**Global Permitted Encumbrances**” means all Primary Permitted Encumbrances and all Secondary Permitted Encumbrances.

“**Hazardous Substance**” means any substance or combination of substances which is or may become hazardous, toxic, injurious or dangerous to persons, property, air, land, water, flora, fauna or wildlife, and includes but is not limited to any contaminants, pollutants, dangerous substances, liquid wastes, industrial wastes, hauled liquid wastes, toxic substances, hazardous wastes, hazardous materials or hazardous substances as defined in or pursuant to any Environmental Laws or Environmental Orders.

“**Indebtedness**” with respect to any Person means, at any time, without duplication:

- (i) such Person's liabilities for borrowed money and such Person's redemption obligations in respect of mandatory redeemable preferred stock;
- (ii) such Person's liabilities for the deferred purchase price of property acquired by such Person (excluding accounts payable arising in the ordinary course of business but including all liabilities created or arising under any conditional sale or other title retention agreement with respect to any such property);
- (iii) all liabilities for borrowed money secured by any Security Interest with respect to any property owned by such Person (even if such Person has not assumed or otherwise become liable for such liabilities);

- (iv) all such Person's liabilities in respect of letters of credit or instruments serving a similar function issued or accepted for such Person's account by banks and other financial institutions (whether or not representing obligations for borrowed money).

"Interest Accrual Date" means, with respect to a particular Unit, the date, if any, designated on the Unit Certificate for the Unit as the **"Interest Accrual Date"**.

"Interest Payment Date" has the meaning ascribed in Section 2.19(c)(i).

"Lots" means the single family home lots to be acquired and held either: (1) directly by the Corporation with the Proceeds; or (2) by a UBG Related Party with Proceeds through a UBG Loan and a UBG Mortgage.

"Maturity Date" means the date of expiry of the Term as the same may be extended from time to time under Section 2.20 or otherwise in accordance with this Trust Indenture.

"Order" means any order, notice, direction, report, recommendation or decision rendered by any governmental or other regulatory agency;

"Ordinary Resolution" has the meaning ascribed in Section 11.11.

"Other Instrument of Assignment" means an instrument in favour of the Trustee guaranteeing the obligations of the Corporation under this Indenture or providing for the Debenture Interest, of general or specific application, securing the obligations under this Indenture and the Debenture Units and includes, without limitation the Debenture Caveats and the UBG Mortgages;

"Person" means any individual, firm, body corporate, partnership, joint venture, association, trust, trustee, executor, administrator, legal representative, any unincorporated organization, syndicate, or any government or agency or political subdivision thereof.

"Primary Permitted Encumbrances" means, as of any particular time, any of the following Security Interests, rights, limitations, reservations, provisos, conditions, exceptions, qualifications, agreements, obligations and interests (all of the foregoing are herein collectively called **"interests"**) on or in respect of the Lots:

- (i) minor survey exceptions, minor encumbrances, including without limitation homeowner association encumbrances, easements, rights-of-way, servitudes, rights in land (including, without in any way limiting the generality of the foregoing, rights-of-way and servitudes for roads, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light and power and telephone or telegraph or cable television conduits, poles, wires and cables) or zoning, land use, architectural controls or other restrictions, as to the use of real properties that are not material in amount, are necessary for the conduct of the activities of the Corporation or that customarily exist on real properties of corporations engaged in similar activities and similarly situated, granted to or reserved or taken by other Persons which singly or in the aggregate do not materially detract from the value of the land concerned or materially impair such land's use in the operation for the business of the Corporation;
- (ii) any Security Interest consented to by an Extraordinary Resolution as an additional Primary Permitted Encumbrance;
- (iii) any extension, renewal or replacement (or successive extensions, renewals or replacements), whether from the same or another lender, in whole or in part, of any Security Interest

referred to in the foregoing paragraphs, provided however that the principal amount of Indebtedness secured by such extension, renewal or replacement, shall not exceed the amount of such Indebtedness immediately prior to such extension, renewal or replacement, and the security for such Indebtedness shall be limited to all or part of the property which secured the Security Interest so extended, renewed or replaced (plus improvements on such property).

"Proceeds" means the cash proceeds resulting from the sale of the Debenture Units by the Corporation or the cash representing the repayment of UBG Loans for the purchase or financing of Lots.

"Receiver" has the meaning ascribed to such term in Section 8.6 hereof.

"Register" means the register of Debenture Units maintained by the Trustee under this Indenture.

"Remedial Work" shall have the meaning assigned in Section 7.5(e).

"Release" includes abandon, add, deposit, discharge, disperse, dispose, dump, emit, empty, escape, leach, leak, migrate, pour, pump, release or spill.

"Right of Redemption" means the right of a Unitholders to request the redemption of all or a portion of their Debenture Units in accordance with Section 5.1 on 30 days' notice to the Corporation. The Right of Redemption is subject to a limit, at the discretion of the Corporation, of 5% of the aggregate principal amount of issued and outstanding Debenture Units per calendar quarter. Notwithstanding the quarterly limited the Corporation may process redemption requests on a monthly basis.

"Secondary Permitted Encumbrances" means, as of any particular time, any of the following Security Interests, rights, limitations, reservations, provisos, conditions, exceptions, qualifications, agreements, obligations and interests (all of the foregoing are herein collectively called ("**interests**") on or in respect of the Lots or any part thereof:

- (i) the reservations, limitations, provisos and conditions in any original grants from the Crown of any land or interests therein and statutory exceptions, qualifications and reservations in respect of title;
- (ii) the right reserved or vested in any municipality or governmental or other public authority or Person by the terms of any lease, licence, franchise, grant or permit, or by any statutory provisions to terminate the same, or to require annual or other periodic payments as a condition of the continuance thereof, if the exercise of the right to terminate or of the right to require payments would not materially adversely affect the value of the Lots affected thereby;
- (iii) restrictive covenants affecting the use to which land may be put, provided that such covenants are complied with;
- (iv) Security Interests for taxes, assessments, governmental charges, levies, or for utility rates that arise by operation of law and other statutory Security Interests, including, without limitation, condominium corporation fees (A) not at the time due or delinquent, or (B) if the amount, applicability or validity thereof is contested by the Corporation on a timely basis in good faith and in appropriate proceedings, and the Corporation has established adequate cash reserves therefore in accordance with GAAP on the books of the Corporation, or (C) if the non-payment of all such taxes and assessments in the aggregate could not reasonably be

expected to have a materially adverse effect on the business, operations, affairs, financial condition, properties or assets of the Corporation taken as a whole;

- (v) Security Interests under or pursuant to any judgments rendered, or claims filed, against the Corporation which the Corporation shall be contesting in good faith if, and for so long as (A) a stay of enforcement of such judgment or claim (if enforceable by seizure, sale or other remedy against any property), as the case may be, shall, by reason of a pending appeal or otherwise, be in effect; and (B) in respect of any individual Security Interest in excess of \$100,000 and if such Security Interests are in excess of \$500,000 in the aggregate, as the case may be, an amount in cash sufficient to pay such judgment or claim or judgments or claims (as the case may be) shall have been deposited with a court of competent jurisdiction, or with the Trustee, or a surety bond, satisfactory to the Trustee in such amount as would have been deposited with the Trustee as hereinabove provided, shall have been deposited with the Trustee;
- (vi) Statutory Security Interests of builders, carriers, warehousemen, mechanics, workmen, landlords and repairmen and other similar Security Interests incurred in the ordinary course of business (A) for sums not yet due, or (B) the payment of which is being contested by the Corporation on a timely basis in good faith and by appropriate proceedings and the Corporation has established adequate cash reserves therefore in accordance with GAAP on the books of the Corporation;
- (vii) any Security Interest that has been provided for by depositing with the Trustee either cash or a surety bond satisfactory to the Trustee that is sufficient to pay the amount of the obligation related to such Security Interest at such obligation's maturity, including any interest thereon;
- (viii) any Security Interest consented to by an Ordinary Resolution as an additional Secondary Permitted Encumbrance; and
- (ix) any extension, renewal or replacement (or successive extensions, renewals or replacements), whether from the same or another lender, in whole or in part, of any Security Interest referred to in the foregoing Paragraphs, provided however that the principal amount of Indebtedness secured by such extension, renewal or replacement, shall not exceed the amount of such Indebtedness immediately prior to such extension, renewal or replacement, and the security for such Indebtedness shall be limited to all or part of the property which secured the Security Interest so extended, renewed or replaced (plus improvements on such property).

"**Security Documents**" means, collectively, this Indenture, any Other Instrument of Assignment, and all other agreements and other instruments delivered to the Trustee by the Corporation (whether now existing or arising hereafter) for the purpose of establishing, perfecting, preserving or protecting any security held by the Trustee on behalf of the Unitholders.

"**Security Interest**" or "**Mortgage**" or "**Charge**" means any assignment, title retention agreement, mortgage, hypothec, charge, pledge, lien, levy, execution, seizure, attachment, garnishment, right of distress or other claim in respect of property of any nature or kind whatsoever and howsoever arising (whether consensual, statutory or arising by operation of law or otherwise), encumbrance or security interest whatsoever, howsoever created or arising, whether absolute or contingent, fixed or floating, legal or equitable, perfected or not, providing for the securing of payment of Indebtedness, and includes the rights of a lessor pursuant to a capitalized lease or sale - leaseback arrangement, but does not include set-off or any right of set-off.

"**Subordination Agreement**" means an contractual agreement in the form of an interlender agreement, postponement agreement, subordination agreement or priority agreement between the parties hereto and a lender to the Corporation who holds a Primary Permitted Encumbrance and who requires subordination of the Debenture Security in accordance with Subsection 6.9(c).

"**Successor Entity**" shall have the meaning set out in Section 10.1.

"**Supplemental Indenture**" shall have the meaning ascribed to it in ARTICLE 12;

"**Term**" means the term for the Debenture Units set out in Section 2.20.

"**Trust Indenture**" and "**Indenture**" mean this trust indenture, as amended or supplemented from time to time after the date hereof in the manner herein provided; the terms "**herein**", "**hereto**", "**hereof**", "**hereunder**", "**hereby**" and similar terms mean and refer to this Indenture and not, unless a particular provision is expressly stipulated, to any particular provision, and the terms "**Article**", "**Section**", "**Subsection**", "**Paragraph**" and "**Clause**" followed by a letter, number or character or a combination thereof mean and refer to the specified Article, Section, Subsection, Paragraph or Clause of this Indenture.

"**Trustee**" means Valiant Trust Company or its successors from time to time in the trusts hereby created.

"**UBG Loan**" means the lending of Proceeds by the Corporation to a UBG Related Entity in amounts up to 85% of the market value of the Lots for the exclusive purposes of (1) the purchase of Lots from the Corporation or third parties by a UBG Related Entity; or (2) equity take out financings in which Lots currently held by a UBG Related Entity will form the security for the UBG Mortgage. Such loan shall bear interest at rates equal to 12.5% per annum with interest only payment payable quarterly and shall be for a two year open term, which may be extended or renewed at the option of the Corporation. The Corporation has the right to demand repayment of the loan upon the sale or the Lot, within 60 days of the Maturity Date, or upon default. All UBG Loans will be secured by a UBG Mortgage and shall be a first financial charge against the Lots. The market value of the Lots shall be deemed to be the purchase price of the Lots, provided such Lots were acquired from a bona fide arm's length third party by the Corporation or a UBG Related Entity. Where, in the opinion of management of the Corporation, such purchase price is no longer reflective of the fair market value, an independent appraisal from a qualified third party appraiser will be obtained by the Corporation.

"**UBG Mortgage**" means the mortgage granted by a UBG Related Entity in favour of the Corporation and the Trustee on behalf of the Unitholders jointly to be registered against the Lots in exchange for the UBG Loan in a form acceptable to the Corporation.

"**UBG Option Agreement**" means the option agreement to be entered into between the Corporation and a UBG Related Entity through which the Corporation will grant to a UBG Related Entity an option to purchase Lots acquired by the Corporation with Proceeds for a two year period at a purchase price equal to the price paid for such Lots by the Corporation. The UBG Option Agreement will require the UBG Related Entity to pay a non-refundable deposit equal to 15% of the purchase price to be paid for the Lots and to pay a holding fee equal to 12.5% per annum. The deposit shall be forfeited in the event the UBG Entity fails to exercise its option to purchase the Lots from the Corporation or fails to pay the holding fee.

"**UBG Purchase**" means the purchase of Lots by the Corporation in its own name from a third party with Proceeds. Such purchase shall be made at the request of a UBG Related Entity pursuant to a UBG Option to Purchase Agreement at up to 85% of the market value of such Lots. The market value of the Lots shall be deemed to be the purchase price of the Lots, provided such Lots are to be, or were, acquired from a bona fide arm's length third party by the Corporation or a UBG Related Entity. Where, in the opinion of management

of the Corporation, such purchase price is no longer reflective of the fair market value, an independent appraisal from a qualified third party appraiser will be obtained by the Corporation.

"UBG Related Entity" means corporations or partnerships that are not at "arm's length" to UBG Builders Inc. or are otherwise controlled by, related to, or affiliated with UBG Builders Inc. or the Corporation.

"Unit Certificate" means a certificate issued to evidence Debenture Units in substantially the form attached as Schedule A hereto with such appropriate insertions, omissions, substitutions and variations that may be approved or permitted under the terms of this Indenture or as the Trustee and the Corporation may approve and includes the certificates representing Debenture Units.

"Unitholders" or **"Holders"** mean the persons for the time being entered in the registers hereinafter mentioned as owners of Debenture Units.

"Unitholders' Request" means an instrument, signed in one or more counterparts by Unitholders of not less than 25% in principal amount of the Debenture Units outstanding from time to time, requesting the Trustee to take some action or proceeding specified therein.

"written order of the Corporation", **"written request of the Corporation"**, **"written consent of the Corporation"**, **"written direction of the Corporation"** and **"certificate of the Corporation"** mean, respectively, a written order, request, consent, direction and certificate signed in the name of the Corporation by (i) the Corporation's chairman, president, or a vice-president, or (ii) a director and, in addition, by the Corporation's secretary, treasurer, or another director, and may consist of one or more instruments so executed.

1.2 Gender and Number.

Unless herein otherwise expressly provided or unless the context otherwise requires, words importing the singular include the plural and *vice versa* and words importing gender include all genders.

1.3 Interpretation Not Affected by Headings, Etc.

The division of this Indenture into Articles, Sections, Subsections, Paragraphs and Clauses, the provision of a table of contents and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Indenture.

1.4 Day not a Business Day.

In the event that any day on or before which any action is required to be taken hereunder is not a Business Day, then such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day.

1.5 Time of the Essence.

Time shall be of the essence of this Indenture.

1.6 Applicable Law.

This Indenture and the Unit Certificates shall be construed in accordance with the laws of the Province of Alberta and Canada, as applicable, and the parties hereto agree to submit to the laws and the exclusive jurisdiction of the Court of Queen's Bench of the Province of Alberta sitting in the Judicial District of Calgary, and any court of appeal therefrom.

1.7 Amendment.

This Indenture shall not be varied or amended in its terms otherwise than by an express instrument in writing dated subsequent to the date hereof, executed by duly authorized representatives of the parties hereto.

1.8 Currency.

Except as otherwise noted, all dollar amounts herein are expressed in Canadian dollars.

1.9 Schedules.

The following is a list of the designated letter and reference names of the Schedules attached to and forming part of this Indenture:

Schedule "A - Form of Unit Certificate

ARTICLE 2
THE DEBENTURE UNITS

2.1 Issue of Debenture Units.

Subject to Section 2.2, from time to time, the Corporation may issue Debenture Units and may sell them or pledge, hypothecate or charge them as security for loans or other credit or advances to the Corporation or for the Corporation's other obligations, upon the terms and subject to the conditions set out in this Indenture and all such Debenture Units shall be governed by this Indenture, and any such Debenture Units may be issued in such amounts, to such persons and upon such terms and conditions permitted under Section 2.4 as the Corporation and the purchaser of the Debenture Units may agree.

2.2 Maximum Principal Amount.

The aggregate principal amount authorized to be issued and outstanding at any one time under this Indenture is limited to \$30,000,000.

2.3 Form of Unit Certificates.

The Debenture Units shall be issued only as registered Debenture Units in the denominations of \$1000 and integral multiples thereof. The Unit Certificates shall bear such distinguishing letters and numbers as the Corporation may, with the approval of the Trustee, prescribe. Every Unit Certificate shall set out the terms and conditions set out in Schedule "A" but additional terms and conditions may be set out at the time of issue in respect of each Mortgage Unit, as the case may be, with respect to, inter alia:

- (a) the issue date, Interest Accrual Date and the Maturity Date of the Debenture Units;
- (b) the currency or currencies of the Debenture Units;
- (c) the principal amount of the Debenture Units, the Debenture Interest Rate payable under the Debenture Units, and the time, place or places at which payment of principal and interest is to be made under the Debenture Units; and
- (d) any restriction or regulation upon the exchange or transfer of Debenture Units;

but all such terms and conditions shall be consistent with the provisions of this Indenture.

The Unit Certificates may be engraved, printed, lithographed, or partly in one form and partly in another, as the Corporation may determine.

2.4 Issuance of Unit Certificates.

Upon receipt by the Trustee of:

- (a) a written direction from the Corporation directing certification of Unit Certificates including the principal amount of each Unit Certificate, the Debenture Interest Rate payable thereon and the name and address of each Person to be issued the Unit Certificates;
- (b) a certificate (which may be included in a direction to certify/treasury order) of the Corporation signed by one or more directors or officers acceptable to the Trustee stating that all of the conditions of this Indenture relating to the issuance, certification and delivery of the Debenture Units referred to in the certificate have been complied with in accordance with the terms of this Indenture including statements required by Applicable Law (including the *Business Corporations Act* (Alberta));
- (c) an opinion of Counsel for the Corporation to the effect that:
 - (i) this Indenture has been duly and validly authorized, executed and delivered by the Corporation;
 - (ii) all Supplemental Indentures, if any, which are required in order to comply with the provisions of this Indenture have been duly authorized, executed and delivered by the Corporation;subject to such reasonable qualifications as the Trustee allows; and
- (d) a resolution of the Corporation approving this Indenture and authorizing the execution thereof;
- (e) a certificate of incumbency of the Corporation; and
- (f) the Unit Certificates referred to in the certificate, executed as required by Section 2.6,

such Unit Certificates shall be certified by the Trustee and shall be delivered to or to the order of the Corporation.

2.5 Debenture Units to Rank *Pari Passu*.

Subject to the other terms of this Indenture, all Debenture Units issued pursuant to this Indenture shall rank *pari passu* and rateably (according to their principal amount) without discrimination or preference, and shall be equally and proportionately entitled to the benefits hereof, dates or terms of issue of the same.

2.6 Signing of Unit Certificates.

The Unit Certificates shall be signed by any one director or officer of the Corporation and may but need not be under the corporate seal of the Corporation or a reproduction thereof. The signature of such director or officer may be mechanically reproduced in facsimile and Unit Certificates bearing such

facsimile signatures shall be binding upon the Corporation as if they had been manually signed by such director or officer. Notwithstanding that any person whose manual or facsimile signature appears on any Unit Certificate as a director or officer may no longer hold office at the date of such Unit Certificate or at the date of certification or delivery thereof, any Unit Certificate signed as aforesaid shall, subject to Section 2.8, be valid and binding upon the Corporation and the Unitholder thereof shall be entitled to the benefits of this Indenture.

2.7 Certification by the Trustee.

- (a) No Unit Certificate shall be issued, or, if issued, shall be valid for any purpose or entitle the holder to the benefits of this Indenture, until such Unit Certificate has been certified by manual signature by or on behalf of the Trustee or in some other form approved by the Trustee.
- (b) The certification of the Trustee on Unit Certificates issued hereunder shall not be construed as a representation or warranty by the Trustee as to the validity of this Indenture or the Unit Certificates (except the due certification thereof) and the Trustee shall in no respect be liable or answerable for the use made of the Unit Certificate, or of the consideration therefore.

2.8 Registration of Debenture Units.

- (a) Debenture Units issued hereunder shall be in a registered form only.
- (b) The Trustee (with the assistance of the Corporation) shall, at all times while any Debenture Units are outstanding, cause to be kept the Register in which shall be entered the names and addresses of Unitholders and particulars of the registered Debenture Units held by them (including particulars of issue and transfer of each registered Unit), and a register of transfers in which shall be entered the particulars of all transfers of registered Debenture Units, such Registers to be kept by and at the principal office of the Trustee in the City of Calgary, Alberta and in such other place or places and by the Trustee or by such other registrar or registrars, if any, as the Corporation with the approval of the Trustee may designate.

No transfer of a registered Unit shall be valid unless made on the Register by the registered Unitholder or the Unitholder's executors or administrators or other legal representatives or the Unitholder's or their attorney duly appointed by an instrument in writing in form and execution satisfactory to the Trustee, upon compliance with such reasonable requirements as the Trustee and/or other registrar may prescribe, and unless such transfer shall have been duly noted on such Unit by the Trustee or other registrar.

Except in the case of the Register required to be kept at the City of Calgary, the Corporation, with the approval of the Trustee, shall have power at any time to close any register of transfers and in that event shall transfer the records thereof to another existing Register or to a new register. In the event that the Register in any place is closed and the records transferred to a Register kept in another place, notice of such change shall be given in the manner provided in Section 14.2, to the Unitholders of the registered Debenture Units registered in the Register so closed.

- (c) The Corporation hereby appoints the Trustee as registrar of the Debenture Units and as the Corporation's agent to maintain the Register in Calgary, Alberta referred to in Subsection (b) of this Section.

- (d) The Registers referred to in this Section shall at all reasonable times be open for inspection by the Corporation, by the Trustee and by any Unitholder.
- (e) The Trustee shall, when requested to do so by the Corporation, furnish the Corporation with a list of names and addresses of Unitholders showing principal amounts and the serial numbers of the Unit Certificates held by each Unitholder, for a reasonable fee.

2.9 Registered Owner Deemed Owner.

- (a) The person in whose name a Unit is registered on the Register maintained pursuant to Section 2.9 shall be deemed to be the owner thereof for all purposes of this Indenture.
- (b) In the event any Unit is registered in accordance with the provisions of this Indenture in the name of a Person other than the original Unitholder thereof, any such registered Unitholder from time to time of any Unit dealing in good faith with respect to the interests of the Corporation shall be entitled to the principal monies and interest evidenced by such instrument, free from all equities or rights of set-off or counterclaim between the Corporation and the original or any intermediate Unitholder thereof, save in respect of equities or rights (including adverse claims) of which the Corporation or Trustee is required to take notice by Applicable Law and all such persons may and are entitled to act accordingly.
- (c) Delivery to the Corporation by a Holder of a Unit or the receipt of such Holder for the principal moneys and interest evidenced by such instruments respectively shall be a good discharge to the Corporation (and the Trustee), which shall not be bound to enquire into the title of such holder, save as ordered by a court of competent jurisdiction or as required by Applicable Law.

2.10 Joint Registered Owners.

The principal amount, interest, if any, or any part thereof, payable in connection with a Unit held by joint registered Unitholders may be paid to any one of such registered Unitholders and the receipt therefrom from any of them shall constitute a good and sufficient discharge of the Trustee, any registrar, and the Corporation.

In the case of the death of one or more joint Unitholders, the principal amount, interest, if any, or any part thereof payable in connection with a Unit may be paid to the survivor or survivors of such Unitholders whose receipt therefore shall constitute a good and sufficient discharge of the Trustee, any registrar and to the Corporation.

2.11 Issue in Substitution for Unit Certificates Lost, etc.

- (a) In case any of the Unit Certificates shall become mutilated or be lost, destroyed or stolen, the Corporation, subject to Subsection (b) of this Section and Applicable Law, shall issue, and thereupon the Trustee shall certify and deliver, a new Unit Certificate of like tenor as the one mutilated, lost, destroyed or stolen in exchange for and in place of and upon cancellation of such mutilated Unit Certificate, or in lieu of and in substitution for such lost, destroyed or stolen Unit Certificate, and the substituted Unit Certificate shall be in a form approved by the Trustee and the Debenture Units evidenced thereby shall be entitled to the benefits hereof and shall rank equally in accordance with the Unit's terms with all other Debenture Units issued or to be issued hereunder.

- (b) The applicant for the issue of a new Unit Certificate pursuant to this Section shall bear the cost of the issue thereof and in case of loss, destruction or theft shall, as a condition precedent to the issue thereof, furnish to the Corporation and to the Trustee such evidence of ownership and of the loss, destruction or theft of the Unit Certificate so lost, destroyed or stolen as shall be satisfactory to the Corporation and to the Trustee in their sole discretion, and such applicant may also be required to furnish an indemnity or security in amount and form satisfactory to the Corporation and the Trustee in their discretion and shall pay the reasonable charges of the Corporation and the Trustee in connection therewith.

2.12 Exchange of Unit Certificates.

- (a) Unit Certificates representing any specified principal amount of Debenture Units may, upon compliance with the reasonable requirements of the Trustee, be exchanged for another Unit Certificate or Unit Certificates representing the same aggregate principal amount of Debenture Units as represented under the Unit Certificate or Unit Certificates tendered for exchange (provided that the Debenture Units shall be in the principal amount of \$1,000 or an integral multiple thereof). A Unit Certificate issued upon the exchange of outstanding Unit Certificates shall bear the same Interest Accrual Date (if any) and Mortgage Interest Rate as the Unit Certificate so exchanged.
- (b) Unit Certificates may be exchanged only at the offices where the Registers are maintained pursuant to this Indenture or at any other place that is designated by the Corporation with the approval of the Trustee. Any Unit Certificate tendered for exchange shall be surrendered to the Trustee or appropriate registrar and shall be cancelled.

2.13 Charges for Exchange or Transfer.

Except as otherwise herein provided, the Trustee may charge to the Unitholder requesting an exchange or transfer of a Unit Certificate or Unit Certificates a reasonable sum (subject to any maximum imposed under Applicable Law) for each new Unit Certificate issued in exchange for or upon transfer of such Unit Certificate or Unit Certificates and payment of such charges and reimbursement of the Trustee and the Corporation for any and all stamp taxes or governmental or other charges required to be paid shall be made by such Unitholder as a condition precedent to such exchange or transfer.

2.14 Transfer and Ownership of Debenture Units.

- (a) The Debenture Units are not freely transferable and are subject to transfer restrictions. The Debenture Units may be transferred on the Register by the Unitholder, or the Unitholder's legal representatives or the Unitholder's attorney duly appointed by an instrument in writing in form and execution satisfactory to the Corporation and the Trustee only upon delivering to the Corporation the duly completed and executed transfer form attached hereto as Appendix 1 to Schedule "A" and demonstrate compliance with all applicable securities rules and policies to the satisfaction of the Corporation and surrendering to the Corporation the Unit Certificates representing the Debenture Units to be transferred and upon compliance with:
 - (i) the conditions herein;
 - (ii) such reasonable requirements as the Trustee may prescribe (including the issuance of replacement Debenture Units by the Corporation); and

- (iii) all applicable securities rules and policies, including without limitation National Instrument 45-102 *Resale of Securities* and National Instrument 45-106 *Prospectus and Registration Exemptions* and requirements of regulatory authorities,

such transfer shall be delivered to the Trustee and duly noted in the Register. Upon compliance with such requirements, the Trustee shall certify and deliver to the transferee a Unit Certificate representing the Debenture Units so transferred.

- (b) Neither the Corporation nor the Trustee shall be required (i) to transfer or exchange any registered Debenture Units on any Interest Payment Date or during a period of five (5) Business Days immediately preceding any such date; or (ii) to transfer or exchange any Debenture Units on the day of any Debenture Units to be redeemed pursuant to ARTICLE 5 or during the five (5) preceding Business Days or thereafter until the redemption or purchase, if by their terms such Debenture Units provide for redemption; or (iii) to transfer or exchange any Unit to be paid out in accordance with ARTICLE 4 shall not be redeemed. A Unit Certificate issued upon the transfer of outstanding Debenture Units shall bear the same Debenture Interest Rate as the Debenture Unit so transferred.
- (c) The Trustee, and the Corporation shall not be charged with notice of or be bound to see to the execution of any trust, whether expressed, implied or constructive, in respect of any Debenture Unit and the Trustee or the Corporation may transfer any Unit on the direction of the Unitholder thereof, whether named as trustee or otherwise, as though that person were the beneficial owner thereof. The Corporation and the Trustee shall deem and treat the registered owner of any registered Debenture Unit as the beneficial owner thereof for all purposes and neither the Corporation nor the Trustee shall be affected by any notice to the contrary except where the Corporation or the Trustee is required to take notice by Applicable Law.
- (d) Subject to the provisions of this Indenture and Applicable Law (including those requiring the Corporation to take notice of equities), a Unitholder shall be entitled to the rights and privileges extended to Unitholders pursuant to this Indenture free from all equities or rights of set-off or counterclaims between the Corporation and the original or intermediate holder of the Debenture Unit held by the Unitholder and all persons may act accordingly.

2.15 Record Dates.

For the purpose of determining Unitholders entitled to receive payments of interest, principal or other amounts in respect of Debenture Units or with respect to any other matter where the setting of a record date related to the Debenture Units may be required or appropriate (other than meetings of Unitholders which record dates shall be governed by the regulations of the Trustee referred to in Section 11.8) the Trustee may fix in advance a date as the record date for the determination of Unitholders but the record date shall not precede by more than fifty (50) days or by less than seven (7) days the date the particular action is to be taken. The Trustee and the Corporation shall not be obligated to give Unitholders notice (written or otherwise) of any such record date.

2.16 Cancellation of Unit.

All Unit Certificates surrendered for payment, transfer or exchange shall, if surrendered to any person other than the Trustee, be delivered to the Trustee, and if not already cancelled shall be cancelled by the

Trustee promptly upon payment, transfer or exchange. No Unit Certificates shall be certified in lieu of or in exchange for any Debenture Units cancelled as provided in this Article except as expressly permitted by this Indenture. All Unit Certificates which shall have been delivered to and cancelled by the Trustee may be destroyed by the Trustee after five (5) years from the date of cancellation and, if required by the Corporation, the Trustee shall furnish to the Corporation an instruction certificate setting forth the numbers and denominations of the Unit Certificates so destroyed.

2.17 Trustee Not Bound To Make Enquiries.

The Trustee, prior to the certification and delivery of any Unit Certificates under any of the provisions of this Article, shall not be bound to make any enquiry or investigation as to the correctness of the matters set out in any of the resolutions, opinions, certificates or other documents required by the provisions of this Indenture, but shall be entitled to accept and act upon the said resolutions, opinions, certificates and other documents. The Trustee may nevertheless, in the Trustee's discretion, require further proof in cases where the Trustee deems further proof desirable, but neither the receipt or non-receipt of further proof nor the adequacy or inadequacy of such further proof shall render the Trustee liable to any Person.

2.18 Meaning of "Outstanding" for Certain Purposes.

Every Unit Certificate certified and delivered by the Trustee hereunder shall be deemed to be outstanding until it shall be cancelled or delivered to the Trustee for cancellation or monies for the payment thereof shall be set aside under ARTICLE 9, or the amounts owing under the Unit have been paid in full, as the case may be, provided that:

- (a) Debenture Units which have been partially redeemed shall be deemed to be outstanding only to the extent of the unredeemed part of the principal amount thereof;
- (b) where a new Unit Certificate has been issued in substitution for a Unit Certificate which has been lost, stolen or destroyed, only one of them shall be counted for the purpose of determining the aggregate principal amount of Debenture Units outstanding; and
- (c) for the purposes of any provision of this Indenture entitling holders of outstanding Debenture Units to vote, sign consents, requisitions or other instruments or take any other action under this Indenture, Debenture Units owned directly or indirectly, legally or equitably by the Corporation or any Affiliate shall be disregarded except that:
 - (i) for the purpose of determining whether the Trustee shall be protected in relying on any such vote, consent, requisition or other action, only the Debenture Units which the Trustee knows are so owned shall be so disregarded; and
 - (ii) Debenture Units so owned which have been pledged in good faith other than to the Corporation or an Affiliate shall not be so disregarded if the pledgee shall establish to the satisfaction of the Trustee the pledgee's right to vote such Debenture Units in the pledgee's discretion free from the control of the Corporation and its Affiliates.

2.19 Designation of Mortgage Unit.

- (a) The Debenture Units shall be registered as Debenture Units and shall be designated as Series A Priority 9% Bonus Debenture Units, shall be dated as of the date of issuance, and shall bear interest from the Interest Accrual Date at a rate of 7% per annum plus any applicable Bonus Interest or Additional Bonus Interest, payable after as well as before the

Maturity Date and after as well as before default, demand and judgment, with interest payable in accordance with Section 2.19 (c)(i) and ARTICLE 3.

- (b) The maximum aggregate principal amount of the Debenture Units outstanding from time to time under this Indenture is limited to \$30,000,000.
- (c) The text of the Unit Certificates and the certificate of the Trustee to be endorsed thereon, and the transfer form thereon or attached thereto, shall be substantially in the form set forth in Schedule "A" hereto with such appropriate insertions, omissions, substitutions and variations that may be approved or permitted under the terms of this Indenture or as the Trustee and the Corporation may approve in the manner provided herein for amendment to or modification of the form of the Unit Certificates.

If required in order to comply with applicable securities laws and regulations/policies of any stock exchange upon which securities of the Corporation may be listed, each Unit Certificate shall bear a form of legend as follows or as Counsel for the Corporation or the Trustee may otherwise specify:

"Unless permitted under securities legislation, the holder of the Debenture Units must not trade the security before the date that is 4 months and a day after the later of (i) the date of issue of the Debenture Unit, and (ii) the date the Corporation became a reporting issuer in any province of territory."

- (i) Accrued interest on the 7% base rate of interest shall be payable quarterly (in arrears), on the 1st day of January, April July and October (in respect of the period beginning and including the first day of such month);
- (ii) Accrued interest on the Bonus Interest shall be payable as a lump sum on the next quarterly interest payment date following the Unitholder's Interest Accrual Date anniversary (i.e. on the 1st of January, April, July and October). Unitholders must be holding their Debenture Units at each anniversary date to be eligible for the bonus interest. The bonus interest will not be pro-rated over a portion of the 12 month period upon redemption; and
- (iii) The Additional Bonus Interest shall be payable quarterly in arrears on the 1st of January, April, July and October to those Unitholders who hold 150 Debenture Units

(the "**Interest Payment Dates**"), and should the Corporation at any time make default in the payment of any interest or principal, interest shall be payable on demand on the amount in default at the rate of 7% per annum plus any applicable Bonus Interest and / or Additional Bonus Interest. Interest shall be calculated based on the actual number of days elapsed in the relevant interest period, divided by a year of 365 days regardless of any leap years that may pass during the Term.

2.20 Term and Term Extension.

The Term for the Debenture Units shall be initially for a period of eight (8) years from the date of the initial issuance of Debenture Units under this Indenture. The Term may be extended at the option of the Corporation for up to a further two (2) years. The Corporation may exercise this option by providing the

Trustee and the Unitholders with a written notice advising of the intention to extend the Term. The notice shall be delivered to the Trustee and the Unitholders at least thirty (30) days prior to the expiry of the initial Term. The notice shall advise of the new expiry date of the Term and confirm the remaining Interest Payment Dates.

ARTICLE 3 **PAYMENT OF INTEREST**

3.1 Payment of Interest by the Corporation.

As interest on Debenture Units matures the Corporation on or before each Interest Payment Date, shall forward or cause to be forwarded by prepaid post (or in the event of mail service interruption by such other means as the Corporation with the approval of the Trustee shall determine to be appropriate), to each Unitholder for the time being at the Unitholder's address appearing on the Register, or in the case of joint Unitholders to the one whose name appears first on the Register, a cheque for such accrued interest and any applicable Bonus Interest or Additional Bonus Interest (less any tax required by law to be deducted) payable to the order of such Unitholder or Unitholders. The forwarding of such cheque shall satisfy and discharge the liability for the interest and any applicable Bonus Interest or Additional Bonus Interest on such Debenture Units to the extent of the sum or sums represented thereby (plus the amount of any tax deducted as aforesaid) unless such cheque be not paid on presentation; provided that in the event of the non-receipt of such cheque by the Unitholder, or the loss or destruction thereof, the Corporation, upon being furnished with reasonable evidence of such non-receipt, loss or destruction and an indemnity reasonably satisfactory to the Corporation, shall issue to such Unitholder a replacement cheque for the amount of such cheque.

3.2 Trustee Not Liable.

The Trustee shall not be liable for the payment of interest or Bonus Interest or Additional Bonus Interest as provided in the preceding Section 3.1 in the event of any default or any other event.

ARTICLE 4 **PAYMENT OF PRINCIPAL**

4.1 Payment of Principal by the Corporation.

On the Maturity Date the Corporation shall forward or cause to be forwarded by prepaid post (or in the event of mail service interruption by such other means as the Corporation with the approval of the Trustee shall determine to be appropriate), to each Unitholder for the time being at the Unitholder's address appearing on the Register, or in the case of joint Unitholders to the one whose name appears first on the Register, a cheque for the principal represented by the Debenture Units (less any tax required by law to be deducted) payable to the order of such Unitholder or Unitholders. The forwarding of such cheque shall satisfy and discharge the liability for the principal of such Debenture Units to the extent of the sum or sums represented thereby (plus the amount of any tax deducted as aforesaid) unless such cheque be not paid on presentation. In the event of the non-receipt of such cheque by the Unitholder, or the loss or destruction thereof, the Corporation, upon being furnished with reasonable evidence of such non-receipt, loss or destruction and an indemnity reasonably satisfactory to the Corporation, shall issue to such Unitholder a replacement cheque.

4.2 Pre-payment of Principal.

Notwithstanding the Term, the Corporation shall have the right, on thirty (30) days notice to the Unitholders and the Trustee; to prepay the outstanding principal of the Debenture Units after 12 months

has elapsed from the date of the initial issuance of Debenture Units hereunder, subject to any Unitholders that have previously exercised their Right of Redemption. All pre-payments of principal and related interest payments including any applicable Bonus Interest or Additional Bonus Interest will be made to Unitholders pro-rata.

4.3 Trustee Not Liable.

The Trustee shall not be liable for the payment of principal as provided in the preceding Section 4.2 in the event of any default or in any other event.

ARTICLE 5
REDEMPTION

5.1 Right of Redemption

The Debenture Units may be redeemed at the option of the Unitholder on thirty (30) days notice to the Corporation. The Right of Redemption is subject to a discretionary calendar quarter redemption limit of the Corporation equal to five (5%) percent, per calendar quarter, of the then total outstanding principal amount of Debenture Units. In the event the redemption limit is imposed by the Corporation the redeeming Unitholders will receive their redemption on a pro-rata basis with all other redemption requests subject to the redemption limit. In the event that redeeming Unitholders do not receive the full amount of their redemption request during the quarter in which the request is made, the balance of the redemption request will be carried over for redemption in the next quarter. Notwithstanding the discretionary quarterly limit the Corporation may process such redemption requests on a monthly basis.

5.2 Redemption on Liquidation.

In the event of proceedings being instituted for the voluntary liquidation of the Corporation before the maturity of the Debenture Units for the time being outstanding (except in the course of carrying out or pursuant to a transaction in respect of which the conditions of ARTICLE 10 are duly observed and performed or in accordance with Section 4.2), and subject to prior approval by Extraordinary Resolution, all the Debenture Units shall be redeemed and/or paid by the Corporation at the respective prices at which the Corporation could redeem, purchase or pay the same (at the Corporation's option, whether or not subject to any condition or conditions, if any, pursuant to any covenant or provision requiring redemption) on the date on which the resolution was passed for the voluntary liquidation of the Corporation. The principal and interest payable in connection with the Debenture Units shall be paid in full prior to any distribution or payment to the shareholders of the Corporation.

ARTICLE 6
SECURITY AND DISCHARGE OF SECURITY

6.1 Debenture Security.

To secure the due and punctual payment of the aggregate maximum principal amount of \$30,000,000 and interest including, without limitation, any applicable Bonus Interest or Additional Bonus Interest and all interest on amounts in default, owing hereunder and all other monies from time to time owing on the security hereof and the due performance of the obligations of the Corporation herein contained, subject to Primary Permitted Encumbrances and subject to Section 6.7, the Corporation hereby:

- (a) grants, assigns, conveys, hypothecates, mortgages, pledges and charges to and in favour of the Trustee and the Trustee's successors and assigns in the trusts hereof, for the equal

benefit and security of the Unitholders, and grants a security interest to and in favour of the Trustee and the Trustee's successors and assigns in the trusts hereof, for the equal benefit and security of the Unitholders in, in each case by way of a fixed and specific mortgage, pledge, charge and security all of the Corporation's estate and interest in and to Lots now or hereafter owned by the Corporation, together with all buildings, erections and fixtures now or hereafter constructed, erected or installed thereon.

- (i) The Corporation shall be entitled to use the Proceeds to purchase Lots in its own name pursuant to a UBG Option Agreement and shall register against, and charge, such Lots purchased with Proceeds by the Corporation a Debenture Caveat in favour of Trustee and the Trustee's successors and assigns in the trusts hereof, for the equal benefit and security of the Unitholders and shall provide the Trustee with a copy of the certified certificate of title for each Lot charged by the Debenture Caveats;
- (b) The Security Interests in the Collateral shall attach, in the case of Collateral in which the Corporation now has an interest, contemporaneously with the execution of this Indenture and, in the case of Collateral hereafter acquired, contemporaneously with the Corporation first acquiring rights therein. The Corporation acknowledges conclusively that value has been given in exchange for the granting of the Security Interests in the Collateral. The Corporation agrees that the Corporation has no agreements with the Trustee or any Unitholder to postpone the time for attachment of the Security Interests in the Collateral.
- (c) All the Debenture Units shall be secured equally and rateably and shall be equally and rateably entitled to the benefits hereof, respectively.

6.2 UBG Loans and UBG Mortgages

- (a) In addition to using the Proceeds to purchase Lots pursuant to a UBG Purchase or otherwise, notwithstanding the Security Interest in the Proceeds, the Corporation shall be entitled to lend all or a portion of the Proceeds to a UBG Related Entity exclusively for the purpose of:
 - (i) purchasing of Lots in the name of the UBG Related Entity; or
 - (ii) financing equity take out loans on Lots currently held by a UBG Related Entity,provided that the UBG Related Entity shall enter into a UBG Loan agreement and a UBG Mortgage with the Corporation.
- (b) The UBG Loan shall be secured by a UBG Mortgage which shall grant a fixed and specific mortgage against any Lots purchased by the UBG Related Entity and be registered against the title to the Lot in favour of the Corporation and the Trustee jointly.
- (c) The Corporation agrees that the UBG Loan funds representing Proceeds will not be advanced to the UBG Related Entity until the UBG Mortgage is registered against the Lot as a first financial charge;
- (d) Upon the occurrence of an Event of Default by the Corporation, the Corporation shall be deemed to have assigned and transferred to the Trustee and the Trustee's successors and assigns in the trusts hereof, for the equal benefit and security of the Unitholders:

- (i) the present and future indebtedness of any UBG Related Entities to the Corporation under the UBG Loans; and
- (ii) all of the related Security Interest granted in favour of the Corporation through the UBG Mortgage,

Notwithstanding that the UBG Mortgages are in the name of the Corporation and the Trustee jointly, until any deemed assignment the Corporation shall administer the Loans and Mortgages and shall be the solely responsible for all decisions and documentation on any matters related to the lending of Proceeds to UBG Related Entities.

The Corporation does hereby agree that the Trustee and the Trustee's successors and assigns in the trusts hereof, for the equal benefit and security of the Unitholders, shall be subrogated to all of the Corporation's rights in respect thereto.

6.3 Sale of Lots.

- (a) From time to time and at any time, provided an Event of Default has not occurred, the Corporation or a UBG Related Entity may sell, exchange, pay out, or otherwise dispose of any of the Collateral and the Trustee shall, upon receipt of the documentation referred to in Subsection (b) or (c) (as applicable) below, release the applicable portion of the Collateral from the Security Interests and grant a discharge of the registration of the Security Interests within thirty (30) days of the sale or transfer of the Lot, but any such sale or disposition shall be subject to either Subsection (b) or (c) (as applicable) of this Section.
- (b) As a condition of any release and discharge under Subsection (a) of this Section of any Lots that forms part of the Collateral that have been charged with a Debenture Caveat and are held in the name of the Corporation, (referred to in this Section as "**Corporation Lots**"), the Corporation shall give to the Trustee at the time of requesting the release and discharge,
 - (i) a certificate of a director or officer of the Corporation certifying that:
 - (A) the Lot(s) for which the release is required all constitute "**Corporation Lots**" as defined in this Section;
 - (B) the Corporation has sold or transferred or contracted to sell or transfer the particular Lot(s) for a consideration equal to either the fair market value or the purchase price under the UBG Option Agreement;
 - (C) the entire consideration payable to the Corporation is payable in cash; and
 - (D) no Event of Default has occurred or is now occurring; and
 - (ii) a copy of the certificate of title confirming the legal description and ownership of the Lot, and confirming the existence of the Debenture Caveat registered against the Lot.
- (c) As a condition of any release and discharge under Subsection (a) of this Section of any Lot that forms part of the Collateral that have been charged with a UBG Mortgage and is held in

the name of a UBG Related Entity (referred to in this Section as "UBG Lots"), the Corporation shall give to the Trustee at the time of requesting the release and discharge,

- (i) a certificate of the a director or officer of the Corporation certifying that:
 - (A) the Lot(s) for which the release is required all constitute "UBG Lots" as defined in this Section;
 - (B) the UBG Related Entity has, in respect of a particular Lot(s), sold or transferred or contracted to sell or transfer for a consideration equal to the fair market value, or has paid out the UBG Loan in full;
 - (C) the entire consideration payable to the UBG Related Entity is payable in cash;
 - (D) the Corporation has received full payment of all the principal and interest required to be paid by the UBG Related Entity under the UBG Loan;
 - (E) no Event of Default has occurred or is now occurring;
- (ii) a copy of the certificate of title confirming the legal description and ownership of the Lot, and confirming the existence of the UBG Mortgage registered against the Lot.

It shall not be a condition of the receipt of a release and discharge from the Trustee under this Section that any portion of the proceeds received by the Corporation or the UBG Related Entity from sale of Corporation Lots or the UBG Lots, as the case may be, be paid to the Trustee or to the Unitholders. However, the proceeds of the sale of the UBG Lots must be delivered to the Corporation in an amount sufficient to fully payout the principal and interest payable by the UBG Related Entity under the UBG Loan.

6.4 Security Effective Notwithstanding Date of Issue.

The Security Interests hereby created or provided to be created shall be effective as of the date hereof whether the monies thereby secured or any part thereof shall become owing by the Corporation before or after or upon the date of the execution of this Indenture.

6.5 Registration.

The Corporation shall, subject to contrary instructions as to registration approved by the Unitholders by Extraordinary Resolution:

- (a) register, file or record or cause to be registered, filed or recorded this Indenture, a Debenture Caveat, a UBG Mortgage and all instruments supplemental or ancillary hereto or other instruments related hereto or thereto at every office and place where the registration, filing or recording thereof may, in the opinion of Counsel, be necessary or desirable to preserve and protect the Security Interests hereby created or pursuant to any Other Instrument of Assignment. However, where an Other Instrument of Assignment is registered against the Lots in favour of the Trustee, on behalf of the Unitholders, that is, in the opinion of Counsel, sufficient to provide the Trustee, on behalf of the Unitholders, with a Security Interest over the Lots, it shall not be necessary to also specifically register this Indenture against the title to the Lots.
- (b) renew or cause to be renewed registrations, filings or recordings required under Subsection (a) of this Section from time to time as and when required or necessary or desirable to

preserve and protect the Security Interests hereby created or pursuant to any Other Instrument of Assignment; and

- (c) if and when requested so to do by the Trustee, furnish to the Trustee evidence satisfactory to the Trustee (including, if requested, solicitors' opinions) to establish compliance with the provisions of this Section.

6.6 General Covenants Related to Security and Collateral.

The Corporation hereby covenants with the Trustee that so long as any Debenture Units remain outstanding:

- (a) the Corporation shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, mortgages, hypothecs, transfers, assignments and assurances in law (including obtaining consents, approvals or waivers from third parties under applicable documents or Applicable Law) as the Trustee may reasonably require for the better securing, assuring, mortgaging and charging unto the Trustee the Collateral in accordance with the meaning and intent thereof, and for the better accomplishing and effectuating of this Indenture including, without limitation, the execution and delivery of indentures supplemental hereto more particularly describing the property and assets from time to time comprising the Collateral or to add to, correct or amplify the description of any property or interests therein at any time or better to confer unto the Trustee any property or interest, additional or otherwise, herein subjected to or required herein to be subjected to the Security Interests hereby constituted;
- (b) from time to time upon request by the Trustee, the Corporation shall do, execute, acknowledge and deliver, or shall cause to be done, executed, acknowledged and delivered, all and every such further acts, deeds, mortgages, transfers and assurances in law as the Trustee shall require:
 - (i) for the purpose of effecting the assignments made by the Corporation in this Indenture or an Other Instrument of Assignment and the payment to the Trustee of the proceeds and monies so assigned;
 - (ii) to carry into effect the intentions of the parties as set out in this Indenture;
- (c) the Corporation shall notify the Trustee promptly of:
 - (i) any Event of Default;
 - (ii) any change in the information contained herein or in the schedules hereto relating to the Corporation, the Corporation's business or the Collateral;
 - (iii) the details of any significant acquisition of any further Collateral;
 - (iv) the details of any claims or litigation affecting the Corporation or the Collateral;
 - (v) any damage to the whole or a material part of the Collateral or any other material adverse change in the financial or other condition of the Corporation taken as a whole since the date of this Indenture which affects or is likely to affect the

ability of the Corporation to perform the Corporation's obligations under this Indenture or in respect of any relevant indebtedness; for the purposes hereof relevant indebtedness means any one or separate obligations to pay money (whether present or future, actual or contingent, secured or unsecured) incurred by the Corporation whether by operation of law, or by way of agreement as principal, surety or otherwise, where the principal amount of the obligation (or, where there is more than one obligation, the aggregate principal amount of those obligations) exceeds \$1,000,000, other than the indebtedness of the Corporation that is secured by assets of the Corporation other than the Collateral hereunder.

- (d) if an Event of Default has occurred and the Trustee shall have become bound to enforce the Security Interest, the Corporation shall from time to time execute and do all such assurances and things as the Trustee may reasonably require for facilitating, and cooperate with the Trustee in respect of, the realization of the Collateral and exercising all the powers, authorities and discretions hereby conferred upon the Trustee and for confirming to any purchaser of the Collateral, whether sold by the Trustee hereunder, a Receiver or by judicial proceedings, the title to the Collateral so sold, and shall give all notices and directions as the Trustee may consider expedient;
- (e) the Corporation shall pay or cause to be paid all taxes and all other monies due or that become due or charged in the future upon the Collateral or upon the Corporation as and when the same become payable, and furnish proof of such payment to the Trustee;
- (f) the Corporation shall pay or cause to be paid all amounts secured by and observe and perform all covenants and conditions contained in all other Security Interests on the whole or any part of the Collateral in accordance with their terms, whether ranking prior to or subsequent to this Indenture;
- (g) the Corporation shall punctually pay and discharge or cause to be paid and discharged every obligation, failure to pay or discharge which might result in any lien or charge or right of distress, forfeiture, termination or sale or any other remedy being enforced against the Collateral and provide to the Trustee when requested by the Trustee satisfactory evidence of such payment and discharge, but the Corporation may on giving the Trustee such security (if any) as the Trustee may require refrain from paying or discharging any obligation so long as the Corporation contests in good faith the Corporation's liability therefore;
- (h) the Corporation shall observe and conform to all valid requirements of any governmental authority with respect to all or any part of the Corporation's business, the Collateral and all contracts upon or under which the Collateral is held;
- (i) the Corporation shall:
 - (i) maintain the Corporation's corporate existence;
 - (ii) diligently preserve all of the Corporation's material rights, licences, powers and privileges, franchises and goodwill;
 - (iii) observe and perform all of the Corporation's obligations and comply with all conditions under leases, licences and other agreements to which the Corporation is a party or upon or under which any of the Collateral is held;

- (iv) carry on and conduct the Corporation's business in a proper and efficient manner so as to preserve and protect the Collateral and income therefrom;
- (v) repair and keep in reasonable repair and good order and condition all property, including the Collateral, the use of which is necessary or advantageous in connection with the Corporation's business;
- (vi) refrain from and prevent waste from being committed on or against the Collateral;
- (vii) comply with all permits and approvals for the Lands and with all Applicable Laws, Environmental Laws, Secondary Permitted Encumbrances and Environmental Orders;
- (j) the Corporation shall defend the Collateral against the claims and demands of all other Persons claiming to have an interest therein other than pursuant to Global Permitted Encumbrances;
- (k) the Corporation shall not sell, assign or otherwise dispose of or deal with the Collateral or any part thereof subject other than as expressly permitted by this Indenture;
- (l) the Corporation shall not create, allow or permit to subsist any Security Interest upon the Collateral or any part thereof ranking or purporting to rank in priority to or equally with the Security Interests created by this Indenture, except for Global Permitted Encumbrances or as otherwise permitted under this Indenture;
- (m) other than Global Permitted Encumbrances, the Corporation shall not incur or assume or suffer or sustain or permit to be created, incurred or assumed any Security Interest upon the Collateral or any part thereof ranking or purporting to rank in priority to or pari passu with the Security Interests created by this Indenture;
- (n) obtain from UBG Related Entities such covenants and obligations under the UBG Loans and UBG Mortgages as are necessary to compel such UBG Related Entities to carry out the covenants described herein in respect of the UBG Lots.
- (o) the Corporation shall not remove, destroy, lease, transfer, assign, sell or otherwise dispose of any of the Collateral unless otherwise specifically permitted by this Indenture.

6.7 Security Subject to Applicable Agreements.

- (a) This Indenture is on the express condition that the Trustee shall hold the Collateral from time to time hereunder subject to all of the terms and provisions of any Applicable Law and any contracts or arrangements and other instruments relating thereto existing at the date hereof, and any contracts or arrangements entered into after the date hereof as provided in this Indenture and any amendments or variations of or to any of the foregoing permitted hereby, and upon completion of realization of the security hereby created the Trustee, as trustee under this Indenture, or other party in interest including a Receiver, and any Person taking title thereto from any of them shall assume all further obligations of the Corporation under such agreements and other instruments, contracts and arrangements, applicable to the property so realized upon, provided that at all times:

- (i) the Corporation shall indemnify and save harmless the Trustee and the Unitholders with respect to the terms and provisions of such agreements and instruments, contracts and arrangements for obligations, costs, charges and expenses (including reasonable legal costs on a solicitor and his or her own client full indemnity basis); and
 - (ii) nothing herein contained shall be construed to render the Trustee or the Unitholders liable for the obligations of the Corporation.
- (b) In the event an agreement or other instrument forming part of the Collateral provides that the Security Interests hereof require the consent, approval or waiver of a third party in order to be effective as against such third party the Security Interests created hereunder with respect to any such agreement or other instrument shall be effective as against the Corporation and all parties other than such third party as and from the date hereof and shall be effective as against such third party when the applicable consent, approval or waiver is obtained, retroactively, to the fullest extent permitted, to the later of the date hereof or the date such agreement or other instrument becomes effective, as applicable.

Where the giving of a Security Interest on any real or personal property held by the Corporation under lease requires the consent of the lessor of such property, the giving of the Security Interest hereunder on such property shall not take effect until such consent is obtained or legally dispensed with, but the suspension of the effect of the Security Interest on such property shall not affect the Security Interest on any other property of the Corporation.

6.8 Concerning the Trustee

- (a) The Trustee shall not be liable to ascertain the purchasers and the other persons liable for the payment of the proceeds and other monies referred to herein or assigned by any Other Instrument of Assignment or for the Trustee's failure to collect or exercise diligence in collecting funds assigned herein and shall be accountable only for sums actually received by the Trustee.
- (b) Nothing in this Indenture contained shall detract from or limit the absolute obligation of the Corporation to make payment of Debenture Units issued pursuant to this Indenture of all monies owing hereunder at the time and in the manner provided in such Debenture Units or hereunder and to perform or observe any other act or condition which the Corporation is required to perform or observe hereunder regardless of whether the cash flow from Lands secured, charged or assigned by this Indenture or Other Instrument of Assignment are sufficient to pay the same, or whether the Security Interest or charge or assignment herein or therein is operative and the rights under this Indenture shall be in addition to all other security of any and every character now or hereafter held by the Trustee for the obligations of the Corporation secured hereby.
- (c) The Corporation shall indemnify and save harmless the Trustee and its officers, directors, employees and shareholders, and the Trustee's successors and assigns, against any and all liabilities, actions, claims, judgments, costs, charges and legal fees reasonably incurred on a solicitor and his or her own client full indemnity basis made against or incurred by the Trustee in consequence of the Trustee accepting the trusts hereunder, any assignment herein or in any Other Instrument of Assignment, by reason of the assertion by third persons that

the Trustee has received any other person's funds from the Lands, either before or after the payment in full of the obligations secured hereby and either before or after the release either wholly or partially of the Security Interest hereof, and the Trustee shall have the right to defend against any such liabilities, actions, claims and charges and to claim from the Corporation all expenses incurred in connection therewith, together with all legal fees reasonably incurred that may be paid in connection therewith. It is understood and agreed that the covenants and conditions of this Subsection shall remain in full force and effect notwithstanding the payment or release, either partially or wholly, of the Security Interest hereof, the exercise of any of the Trustee's rights hereunder or any foreclosure of the Lands.

- (d) If the Trustee notifies a party in writing to pay to the Trustee any proceeds assigned hereby or by any Other Instrument of Assignment and such party thereafter pays proceeds to or as directed by the Trustee pursuant to the terms of this Indenture or Other Instrument of Assignment, such party, notwithstanding anything herein otherwise to the contrary, shall be fully protected in so paying or delivering and shall not be bound to enquire or determine whether an Event of Default has occurred or any other circumstance exists, the assignments herein or in any Other Instrument of Assignment being in no way conditional upon an Event of Default having occurred or any other circumstance existing.

6.9 Subordination.

- (a) The Trustee, for and on behalf of the Unitholders hereby acknowledges and agrees that the Security Interests constituted by this Indenture and any Other Instruments of Assignment are subordinate to the Primary Permitted Encumbrances, if any (the "Superior Security") with the intent that, notwithstanding any priority to which the Trustee may be or become entitled for any reason whatsoever, the Superior Security and all rights provided thereunder or by Applicable Law or otherwise shall have full and absolute priority over and with respect to the Security Interests constituted by this Indenture and any Other Instruments of Assignment, and the Security Interests constituted by this Indenture and any Other Instruments of Assignment shall in all respects, be subordinated and rank junior to the Superior Security and all rights provided thereunder or by Applicable Law or otherwise until the holders of the Superior Security otherwise agree in writing.
- (b) Notwithstanding the Debenture Security is subordinate to the Superior Security, it is intended that the Debenture Security shall constitute a first financial charge against the Collateral. The Debenture Security shall be not subordinated to any financial charges without first obtaining an Extraordinary Resolution. In the event an Extraordinary Resolution is passed authorizing the subordination of the Debenture Security to a third party financial charge such third party financial charge shall be deemed to be Superior Security.
- (c) Subject to obtaining Extraordinary Resolution, the Trustee is authorized and directed on behalf of the Unitholders to take such action as may be necessary or appropriate to enter into contractual subordination agreements or postponements and such other necessary documentation ("Subordination Agreements") with one or more holders of Superior Security or a trustee or agent for it or them which may include terms in implementation of and/or in addition to the provisions of this Indenture, the grant of a power of attorney to a holder of Superior Security to be exercised in any creditor proceedings to enforce the terms thereof, or provisions to bind any transferee of the Units to the terms thereof.

- (d) Without limiting or restricting the provisions of this Section 6.9 each Holder, by such Holder's acceptance of a Unit or Units (i) specifically authorizes and directs the Trustee to, and specifically acknowledges, understands and agrees that the Trustee may, execute and, deliver Subordination Agreements between the Trustee and the lenders to the Corporation; and (ii) acknowledges and agrees to be bound by the provisions of the Subordination Agreements notwithstanding the terms thereof are different from, and in addition to, those herein, subject always to the limitation that no provision of any such Subordination Agreement and no security interest therefore or judgment in respect thereof may be exercised or enforced against any property of the Holder other than any cash, property or securities distributed or paid to such Holder contrary to the provisions hereof.
- (e) Upon the Trustee receiving a certificate of the Corporation confirming that the execution and delivery of the Subordination Agreements by the Trustee is required by the lender's to the Corporation and that the terms and conditions of the Subordination Agreement to be executed are consistent with the terms and provisions of this Indenture, the Trustee shall execute and deliver the Subordination Agreements to subordinate the Debenture Security to the Superior Security.
- (f) The subordination and priorities provided for in this Section shall apply in all respects and in all circumstances, irrespective of:
 - (i) the priorities otherwise accorded to the Security Interests constituted by this Indenture and any Other Instruments of Assignment over the Superior Security by any Applicable Law; or
 - (ii) the time or order of:
 - (A) the creation, grant or execution of the Superior Security or the Security Interests constituted by this Indenture and any Other Instruments of Assignment;
 - (B) the attachment or perfection of the security interests constituted by any of the Superior Security or the Security Interests constituted by this Indenture and any Other Instruments of Assignment;
 - (C) the registration of any of the Superior Security or the Security Interests constituted by this Indenture and any Other Instruments of Assignment;
 - (D) the making of any advance under the credit facilities related to either the Superior Security or the Debenture Units;
 - (E) an event of default under either the Superior Security or this Indenture; and
 - (F) the institution of any proceedings for the dissolution, winding-up, liquidation or bankruptcy of the Corporation or the making by the Corporation of an assignment under the provisions of any bankruptcy or insolvency legislation, the crystallization of any charge or encumbrance or the taking of any steps or the giving of any notices in connection with the enforcement of any of the Superior Security or the Security Interests under this Indenture including the giving of any demand for payment,

appointment of a Receiver, notice in respect of the assignment of accounts, or any other matter whatsoever.

6.10 Delivery of Certificates and Releases in Escrow

Notwithstanding any other provision contained in this Article 6, the Corporation and the Trustee are hereby authorized to execute and deliver any certificates, releases, discharges or other documents or instruments required by this Article 6 at any time and in accordance with such terms and conditions as the Corporation and the Trustee shall determine are reasonable. For greater certainty, the Trustee and the Corporation shall be allowed to deliver all such certificates, releases and discharges in advance of the date such documents are actually required pursuant to this Article 6, whereby such documents will be held in escrow until relied upon. Provided that the Trustee has received the applicable executed certificates of the Corporation in escrow for the sale of any Collateral, the Trustee shall deliver the applicable releases and discharges for the sale of such Collateral to the holders of Superior Security, whereby the holders of the Superior Security will hold such executed releases and discharges in escrow, and will not rely on the same, until the sale of the Collateral is completed.

ARTICLE 7
COVENANTS OF THE CORPORATION

7.1 General Covenants.

The Corporation covenants with the Trustee those so long as any Debenture Units remain outstanding:

- (a) the Corporation shall issue and sell, pledge or otherwise dispose of Debenture Units only where eligible to do so under the terms of this Indenture;
- (b) the Corporation shall pay punctually all amounts owing (including principal, interest, fees, costs and other charges) under the Debenture Units, at the places and in the currency and manner required under this Indenture or the Debenture Units, as the case may be;
- (c) the Corporation shall hold and maintain all permits, licences, consents and authorizations which are necessary or reasonably required in connection with the conduct and operation of the business of the Corporation;
- (d) the Corporation shall promptly notify the Trustee if the Corporation :
 - (i) receives notice of any violation or potential violation of any Environmental Laws or Environmental Order which may have occurred or been committed or are about to occur or be committed;
 - (ii) receives notice that any administrative or judicial complaint or order has been issued or filed against the Corporation or the Corporation's agents, representatives, or in respect of all or any part of the Collateral, alleging violations of any Environmental Laws or Environmental Order or requiring the taking of any action in connection with any Hazardous Substance;
 - (iii) learns of the enactment of any Environmental Laws or the issuance of any Environmental Order which may have a material adverse effect on all or any part of the Collateral, the operations or the condition, financial or otherwise, of the Corporation or the Corporation's representatives or agents; or

- (iv) knows or suspects that there is any actual, threatened or potential Release of any Hazardous Substance on, from, in or under any part of the Collateral which could reasonably be expected to have a material adverse effect on the Collateral or the business, operations or financial condition of the Corporation;
- (e) prior to the issue of any new Debenture Units and the certification and delivery of Unit Certificates related thereto, the Corporation shall deliver to the Trustee a certificate of compliance confirming that all conditions in this Indenture relating to such issuance, certification and delivery have been complied with;
- (f) prior to the release or release and substitution of Collateral, the Corporation shall deliver to the Trustee a certificate of compliance confirming that all conditions in this Indenture relating to such release or release and substitution have been complied with;
- (g) the Corporation shall keep proper books of account and maintain therein in accordance with generally accepted accounting principles true and faithful entries of all dealings and transactions in relation to the Corporation's business;
- (h) the Corporation shall permit the Trustee, by the Trustee's officers, employees or agents, to enter the premises of the Corporation in order to inspect the Collateral and to inspect the books and records of the Corporation and to make extracts therefrom and shall permit the Trustee prompt access to such other Persons as the Trustee may deem necessary or desirable for the purposes of inspecting or verifying any matters relating to any part of the Collateral or the books and records of the Corporation, provided that any information so obtained shall be kept confidential, save as required by the Trustee in exercising the Trustee's rights hereunder;
- (i) the Corporation shall pay all income taxes, workers' compensation premiums, capital taxes, sales taxes and other taxes or assessments which may become payable by the Corporation;
- (j) the Corporation shall pay or cause to be paid all tax instalments withheld or collected by the Corporation on time and remit to the appropriate taxing authority all amounts deemed by any rule of law to be held in trust for the benefit of that taxing authority, and from time to time, provide to the Trustee proof that all such payments and remittances have been made;
- (k) the Corporation shall fully reimburse and indemnify the Trustee for any and all liabilities, actions, claims, judgments, costs, charges or legal fees aforementioned paid by the Trustee together with interest from the date paid at the highest rate payable on Debenture Units issued under this Indenture, until reimbursed, and shall be secured by the Security Interests hereof, provided however that nothing herein shall be construed as requiring the Trustee to pay any liability, action, claim, judgment, costs, charge or legal fee;
- (l) the Corporation will use commercially reasonable lending practices when evaluating whether to lend Proceeds to a UBG Related Entity under a UBG Loan, and shall advance Proceeds to a UBG Related Entity only in accordance with the provisions of a UBG Loan and in exchange for a UBG Mortgage;
- (m) the agreements representing the UBG Loan and the UBG Mortgage shall be in a commercially reasonable form acceptable to the Corporation containing the standard terms, conditions and provisions for agreement and transactions of this nature, including, among other things, a provision whereby the UBG Loan will be accelerated and become

due and payable in the event that that a material event of default has occurred that has not been cured;

- (n) upon receipt of the funds representing the payout of a UBG Loan the Corporation shall use its reasonable commercial efforts to immediately use such funds to purchase Lots pursuant to a UBG Purchase or lend such funds pursuant to a UBG Loan;
- (o) generally, the Corporation shall well and truly perform and carry out all of the acts or things to be done by the Corporation as provided in this Indenture; and
- (p) the Corporation shall notify the Trustee immediately upon obtaining knowledge of any Event of Default hereunder.

7.2 Negative Covenants.

So long as any of the Debenture Units are outstanding the Corporation shall not, without the approval of the Unitholders by Extraordinary Resolution:

- (a) amalgamate or enter into a partnership with any other person;
- (b) remove any of the Collateral or any of the books of account or other records of the Corporation from the jurisdiction where presently located;
- (c) lend Proceeds to any other Person other than a UBG Related Entity;
- (d) contravene any restriction upon the business or operations of the Corporation imposed under any agreement between the Corporation and the Trustee.

7.3 Restrictive Covenants.

At any time when the Corporation has failed to make payment of principal or interest when due on any of the Debenture Units and such failure is continuing and so long as any of the Debenture Units are outstanding, the Corporation shall not, without the approval, of the Unitholders by Ordinary Resolution:

- (a) declare or pay any dividends, other than stock dividends on common shares, on any shares of the Corporation; or
- (b) call for redemption, purchase for cancellation, or otherwise retire or make any capital distribution with respect to any shares of the Corporation (except out of the net cash proceeds of a substantially concurrent issue of shares).

7.4 Insurance.

- (a) The Corporation shall:
 - (i) with respect to Lots owned by the Corporation, insure and keep insured the Collateral in an amount not less than the full Replacement Cost thereof from time to time, against loss or damage by fire, explosion, impact by aircraft or vehicles, lightning, riot, vandalism or malicious acts, smoke, leakage from fire protective equipment, windstorm or hail, sonic boom, earthquake and other perils now or hereafter from time to time embraced by or defined in a standard fire insurance policy with extended or additional perils supplemental coverage;

- (ii) with respect to Lots owned by the Corporation, effect and maintain comprehensive public liability insurance on an occurrence basis against claims for personal injury, death or property damage suffered by others upon or in or about the Collateral owned by the Corporation or by reason of the use or ownership by the Corporation of any property comprised in the Collateral, with such exclusions and to such amounts as will reasonably protect the Corporation against such loss or damage and, in any event, to the same extent as may from time to time be usual and prudent with corporations operating or owning similar properties in equivalent locations;
- (iii) with respect to Lots owned by UBG Related Entities, to require such UBG Related Entities to obtain such insurance as required by Subsections 7.4 (a) (i) and (ii) and to designate the Corporation and the Trustee as the first loss payee under such insurance policies and to provide the Corporation with proof thereof as a condition of the advance of Proceeds under a UBG Loan;
- (iv) effect and maintain such other insurance as is customarily maintained and vary the coverage to be obtained hereunder as such coverage is customarily varied, from time to time, in each case, by persons holding interests in equivalent locations.

In this Subsection, "**Replacement Cost**" means the cost of repairing, replacing or reinstating any item of property with materials of like kind and quality on the same or similar site without deduction for physical, accounting or any other depreciation.

- (b) Whenever from time to time requested by the Trustee, the Corporation shall provide the Trustee with satisfactory evidence of such insurance and where the Trustee so directs, prior to the expiry of any insurance policy, the Corporation shall deliver to the Trustee a copy of a new insurance policy or binder or a renewal of the expiring policy, or shall otherwise satisfy the Trustee that the insurance is being renewed, and the Corporation shall deposit or otherwise deal with all such policies and contracts of insurance and renewals and binders in such places and manner as the Trustee may from time to time direct.
- (c) The Trustee is not liable for and is under no duty with respect to effecting or maintaining insurance or notifying the Unitholders or others of the failure by the Corporation to insure any or all of the Collateral, but all such responsibilities shall belong to the Corporation. The Trustee shall not be responsible for any loss by reason of want, defect or insufficiency of insurance or by reason of the failure of any insurer to pay the full amount of any loss.

7.5 Environmental Matters

- (a) The Corporation hereby represents and warrants to the Trustee that: (i) the Lots are not or will not be in direct or indirect violation of Environmental Laws or Environmental Order; (ii) the Lots are not or will not be subject to any private or governmental lien or judicial or administrative notice or action relating to any Hazardous Substance; (iii) no Hazardous Substances are being discharged, generated, treated, disposed of or stored on, incorporated in, or removed or transported from the Lots otherwise than in compliance with all Environmental Laws; (iv) to the knowledge of the Corporation without inquiry no property adjoining the Lots is being used or has ever been used at any previous time, for the disposal, storage, treatment, processing or other handling of Hazardous Substances or Environmental Orders; and (v) no underground storage tanks exist on any

of the Lots except as those disclosed in writing to the Trustee and which comply with applicable Environmental Laws.

- (b) So long as the Corporation or a UBG Related Entity owns or is in possession of the Lots, the Corporation shall or cause to be done: (i) keep or cause the Lots in compliance with all Environmental Laws for construction sites; (ii) promptly provide the notices contemplated in Section 7.1(d); and (iii) conduct and complete or cause to be conducted and completed all remedial action necessary to clean up such Hazardous Substances and remove such Hazardous Substances and/or cure such violations, as applicable, as required by law, promptly after the Corporation becomes aware of same. Nothing herein shall prevent the Corporation from recovering such expenses from any other party that may be liable for such removal or cure.
- (c) If the Unitholders have a reasonable basis to be concerned about the presence of Hazardous Substances on the Lots and have by Ordinary Resolution directed the Trustee to obtain a "Phase I Environmental Assessment" for the Lots, the Corporation shall provide at the Corporation's sole expense, a Phase I Environmental Assessment for the Lots prepared by a qualified and reputable consulting firm with experience in preparation of such assessments in Calgary, Alberta, indicating the presence or absence of Hazardous Substances on the Lots. If the Corporation fails to provide such assessment within thirty (30) days after such request, the Trustee may order it, and the Corporation hereby grants to the Trustee and its employees and agents access to the Lots and a license to undertake such inspection or audit. The cost of such assessment shall constitute a portion of the Indebtedness and shall be secured under this Indenture and shall bear interest until paid at the same rate of interest as is applicable to the Debenture Units. If such assessment shall identify matters requiring further delineation the Corporation or the Trustee, as the case may be, shall (or in the case of the Trustee, may) engage such consulting firm to conduct further assessments and prepare remediation plans as is reasonable in the circumstances. The costs of such additional assessments shall be at the Corporation's sole expense or alternatively shall be constitute a portion of the Indebtedness and bear interest as aforesaid.
- (d) The Corporation shall and does hereby indemnify and hold harmless the Unitholders and the Trustee from and against any and all losses, costs, damages or expenses (including without limitation reasonable legal fees and costs calculated on a solicitor and his or her own client full indemnity basis which are incurred in the investigation, defence and settlement of any claim) relating to the presence of any Hazardous Substances located on or originating from the Lots.
- (e) In the event that any investigation, site monitoring, containment cleanup, removal, restoration or other work of any kind ("**Remedial Work**") is reasonably necessary to preserve the value of the Lots or required under an applicable Environmental Law, the Corporation commence shall or caused to be commenced and thereafter diligently prosecute to completion all such Remedial Work within thirty (30) days after written demand by the Trustee for performance thereof (or such shorter period of time as may be required under applicable law). All costs and expenses of such Remedial Work shall be paid by the Corporation or the UBG Related Entity, as the case may be, including, without limitation, Trustee's and Unitholders' reasonable legal fees and disbursements incurred in connection with monitoring or review of such Remedial Work. In the event the Corporation shall fail to timely commence, or cause to be commenced, or fail to diligently prosecute to completion, such Remedial Work, the Trustee may, but shall not

be required to, cause such Remedial Work to be performed, and all costs and expenses thereof, or incurred in connection therewith, may be added to the Indebtedness and shall bear interest thereafter until paid at the then current rate charged by the Trustee from time to time, and nothing herein shall constitute the Trustee a mortgagee in possession.

- (f) The obligations and liabilities of the Corporation and the UBG Related Entities under this Section 7.5 shall survive any termination, satisfaction, or assignment of this indenture and the exercise by the Trustee of any of its rights or remedies hereunder, including but not limited to, the acquisition of the Lots by foreclosure or a conveyance in lieu of foreclosure.

ARTICLE 8

DEFAULT AND ENFORCEMENT

8.1 Events of Default Defined.

For the purposes of determining whether an "Event of Default" occurs under this Indenture, an "Event of Default" shall occur:

- (a) if the Corporation fails to make payment of the principal on any Unit when the same becomes due, and the Trustee has not received a duly authorized waiver of such default (in accordance with the provisions of Section 8.4) within 5 Business Days after the Trustee has given notification to Unitholders of the occurrence of such non-payment;
- (b) if the Corporation fails to make payment of interest on any Unit when the same becomes due, and the Trustee has not received a duly authorized waiver of such default (in accordance with the provisions of Section 8.4) within 5 Business Days after the Trustee has given notification to Unitholders of the occurrence of such non-payment, and the Corporation shall fail to make good such default within a period of sixty (60) Business Days;
- (c) if the Corporation shall, without the consent of the Unitholders by Ordinary Resolution (i) institute or commence proceedings to be adjudicated a voluntary bankrupt or insolvent (including by issuing of an intention to make a proposal under applicable bankruptcy legislation) or enter liquidation, or consent to the filing of a bankruptcy or insolvency proceeding against the Corporation; or (ii) file, institute or commence proceedings seeking reorganization, adjustment, arrangement, composition, compromise, stay of proceedings, or similar relief under any federal, provincial or state law regarding bankruptcy, insolvency, reorganization or relief of debtors, or (iii) consent to the filing of any such proceedings; or (iv) consent to the appointment of a receiver, liquidator or trustee or assignee in bankruptcy, liquidation, reorganization or insolvency of the Corporation or of a substantial part of the Corporation's property; or (v) make an assignment for the benefit of creditors; or (vi) admit in writing the Corporation's inability to pay the Corporation's debts generally as they become due; or (vii) seek or take any proceeding relating to a compromise or arrangement with creditors or claimants; or (viii) take any corporate action authorizing or in furtherance of any of the foregoing (including, without limitation, the passing of any directors' or shareholders' resolution authorizing such action);
- (d) if (i) a court having jurisdiction shall have entered, without the consent of the Unitholders by Ordinary Resolution, a judgment, decree or order which has not been reversed on appeal and is not stayed pending the outcome of appeals adjudging the Corporation a bankrupt or

insolvent, or for the appointment of a receiver, liquidator, trustee or assignee in bankruptcy, or for dissolution, liquidation, reorganization, insolvency, compromise, composition, arrangement or other plan of the Corporation or a substantial part of the property of the Corporation, or for a stay of proceedings or the winding-up or liquidation of the Corporation's affairs, or (ii) any proceeding is filed, instituted or commenced by any Person seeking dissolution, liquidation, reorganization or winding-up, adjustment, arrangement, compromise, composition, stay of proceedings or similar relief of the Corporation under any Canadian federal or provincial law regarding bankruptcy, insolvency, reorganization or relief of debtors, except in either such case (A) if the Corporation has filed an objection thereto in the appropriate court or office within 5 Business Days of entry thereof or filing, institution or commencement thereof, as applicable, (and, in the case of (i) above, if and for so long as the effects thereof are stayed and, in the case of (ii) above, unless and until a judgment, decree or order is entered, in which case (i) shall, subject to these exceptions, apply) and (B) for any transaction pursuant to and in accordance with the provisions of Section 10.2;

- (e) if (i) enforcement proceedings in respect of any judgment, order or decree in an amount in excess of \$2,500,000 are commenced upon any of the Collateral and the enforcement proceedings are not, within 15 Business Days, disputed in good faith or (ii) a judgment, order or decree in an amount in excess of \$2,500,000 is entered against the Corporation and is not discharged or satisfied within 15 Business Days after entry except if (and for so long as) such judgment, order or decree is stayed pending appeal, unless such judgment relates to indebtedness of the Corporation that is secured by assets of the Corporation other than the Collateral hereunder;
- (f) if UBG Loans representing in aggregate loaned Proceeds greater than eighteen (18%) percent of the then currently issued principal amount of Debenture Units hereunder are in default and the applicable UBG Related Entity fails to make good such default within a period of sixty (60) Business Days;
- (g) if any act, matter or thing is done toward, or any action or proceeding is launched, had or taken for, terminating the corporate existence of the Corporation, whether by dissolution, winding-up, surrender of charter, ceasing to file annual returns or otherwise;
- (h) if the Corporation ceases to carry on the Corporation's business or makes or proposes to make any sale of the Corporation's assets in bulk or any sale of the Corporation's assets out of the usual course of the Corporation's business;
- (i) if any receiver, custodian, administrator, trustee or manager of the property, assets or undertaking of the Corporation or a substantial part thereof is appointed pursuant to the terms of any trust deed, trust indenture, Unit, security agreement or similar instrument or by or under any judgment or order of any court;
- (j) if any proceedings are taken to enforce any Security Interest affecting any of the Collateral or if a distress or any similar process be levied or enforced against the Collateral that is in an amount greater than \$2,500,000;
- (k) if the Corporation or a UBG Related Entity shall fail to observe or perform any other covenant or condition herein contained on the Corporation's part to be observed or performed and, after notice in writing has been given by the Trustee to the Corporation specifying such default and requiring the Corporation to put an end to the same, the Corporation shall fail to make good such default within a period of sixty (60) Business Days,

unless the Trustee (having regard to the subject matter of the neglect or non-observance) shall agree to a longer period, and, in such event within a period agreed to by the Trustee;

- (l) if any representation or warranty made by the Corporation herein or in any Other Instrument of Assignment or any publicly filed selling document (such as a prospectus or offering memorandum) used in conjunction with the issuance of any Unit is found to be false or incorrect in any way so as to make the representation or warranty materially misleading when made or when deemed to have been made.

8.2 Acceleration of Maturity.

If any Event of Default occurs which is continuing (a) upon being requested by Unitholders' Request to do so, the Trustee may, and (b) upon being directed by Ordinary Resolution of the Unitholders to do so while such Event of Default is continuing, the Trustee shall, subject to the provisions of Section 8.4, give notice to the Corporation (an "Acceleration Notice") demanding payment by the Corporation of the principal amount of and accrued and unpaid interest on all Debenture Units then outstanding and other monies payable hereunder, and the Corporation shall on such demand forthwith pay to the Trustee for the benefit of the Unitholders the principal amount of, accrued and unpaid interest on, and interest on amounts in default under such Debenture Units and all other moneys payable hereunder together with subsequent interest thereon at the rate borne by the Debenture Units from the date of the said demand until payment is received by the Trustee, such subsequent interest to be payable at the times and places and in the manner mentioned herein or in and according to the tenor of the Debenture Units, anything therein or herein to the contrary notwithstanding, without presentment, demand, protest or further notice of any kind all of which are hereby expressly waived by the Corporation and without need for any additional declaration, formality, notice or other communication. Such payment when made shall be deemed to have been made in discharge of the Corporation's obligations hereunder and any moneys so received by the Trustee shall be applied as herein provided.

If the Corporation fails to comply with the demand of the Trustee contained in an Acceleration Notice as required by this Section, but not otherwise, the Trustee shall be entitled to take any one or more of the steps referred to in Section 8.6 as and if authorized by Ordinary Resolution, which may be contained in the Ordinary Resolution requiring the Trustee to issue an Acceleration Notice.

8.3 Notice of Events of Default.

- (a) If any Event of Default occurs which is continuing, the Trustee shall, within a reasonable time but not exceeding 30 days after the Trustee receives written notice from the Corporation of the occurrence of such Event of Default, give notice of such Event of Default to the Unitholders in the manner provided for in Section 14.2, provided that, notwithstanding the foregoing, unless the Trustee shall have been requested to do so pursuant to a Unitholders' Request, the Trustee shall not be required to give such notice if the Trustee reasonably believes and in good faith shall have determined that the withholding of such notice is in the best interests of the Unitholders and shall have so advised the Corporation in writing.
- (b) Where notice of the occurrence of an Event of Default has been given and the Event of Default is thereafter cured, notice that the Event of Default is no longer continuing shall be given by the Trustee to the Unitholders in the manner provided in Section 14.2 within a reasonable time, but not exceeding 30 days, after the Trustee receives written notice from the Corporation that the Event of Default has been cured.

- (c) If any Event of Default occurs which is continuing and upon being requested by a Unitholder Request, the Trustee, upon being funded and indemnified to the Trustee's reasonable satisfaction against all costs and expenses which may be incurred in connection with the calling and holding of such meeting, shall call and convene a meeting of Unitholders pursuant to the provisions of Article 11 to consider resolutions to, inter alia:
- (i) require the Trustee to issue an Acceleration Notice pursuant to Section 8.2;
 - (ii) specify a time period after issuance of Acceleration Notice, upon which the Trustee shall be authorized to take the steps referred to in Section 8.6;
 - (iii) direct the Trustee to take one or more of the enforcement proceedings referred to in Section 8.6;
 - (iv) waive an Event of Default pursuant to Section 8.4; or
 - (v) grant an extension of time

and any other resolutions deemed appropriate by the Trustee in connection with dealing with an Event of Default. The Trustee shall issue notice of the proposed meeting within 30 days of receipt of the Unitholder Request and satisfactory funding and indemnification for all costs and expenses thereof unless at the time of receipt there is already issued a notice to consider waiver of the same Event of Default pursuant to Section 8.4 in which case the Trustee may wait for the outcome of the first meeting before considering whether it is necessary to proceed with a meeting under this Subsection. A Unitholder may not be entitled to make a request for a meeting pursuant to this Subsection during any period of time which the Unitholders have, pursuant to a previously passed Ordinary Resolution, instructed the Trustee to refrain from issuing an Acceleration Notice or to refrain from taking enforcement proceedings in respect of previously issued Acceleration Notice, provided however, that this limitation on individual Unitholders shall not restrict the calling of meeting by Unitholder Request pursuant to Section 11.1 to reconsider or amend a previously passed Ordinary Resolution.

8.4 Waiver of Default.

Upon the happening of any Event of Default hereunder:

- (a) the Unitholders may by Ordinary Resolution (in addition to the powers exercisable by Extraordinary Resolution or Ordinary Resolution as provided for this Indenture) instruct the Trustee to waive any Event of Default and/or to cancel any declaration made by the Trustee pursuant to Section 8.2 and the Trustee shall thereupon waive the Event of Default and/or cancel such declaration upon such terms and conditions as shall be prescribed in such resolution; and
- (b) the Trustee, so long as the Trustee has not become bound to declare the principal of and interest on the Debenture Units then outstanding to be due and payable, or to obtain or enforce payment of the same, shall have power to waive any Event of Default if, in the Trustee's opinion, the same shall have been cured or adequate satisfaction made therefore, and in such event to cancel any such declaration theretofore made by the Trustee in the exercise of the Trustee's discretion, upon such terms and conditions as the Trustee may deem advisable;

provided that no act or omission either of the Trustee or of the Unitholders shall extend to or be taken in any manner whatsoever to affect any subsequent Event of Default or the rights resulting therefrom. The Trustee, if so instructed in the resolution of Unitholders pursuant to Subsection (a) of this Section shall, on receipt of a notice of such resolution, and subject to any conditions therein, return such business and property to the Corporation without prejudice to the Trustee's or the Unitholders' rights hereunder with respect to the same Event of Default or any other or subsequent Event of Default and any balance of income received after payment in full of all amounts due to or properly payable to the Trustee hereunder in priority to sums otherwise secured hereby shall be returned to the Corporation. The resolution of Unitholders pursuant to Subsection (a) of this Section may be passed by a ballot poll at a meeting called in accordance with ARTICLE 11 or by instrument in writing signed in one or more counterparts by such Unitholders in person or by attorney duly appointed in writing (in lieu of meeting).

8.5 No Suits by Unitholders.

No Unitholder may institute any action or other proceeding or exercise any other remedy authorized by this Indenture for or in respect of any one or more of:

- (a) the payment of any principal or interest in respect of a Unit;
- (b) compelling the performance of any obligation under this Indenture or in respect of a Unit;
- (c) realizing on security;
- (d) appointing a liquidator, sequestrator, Receiver or for a receiving order;
- (e) having the Corporation wound up;
- (f) filing or proving a claim in any liquidation or bankruptcy proceeding;
- (g) any other remedy available to a creditor;

unless either of the following conditions is satisfied:

- (h) the Trustee fails to call a meeting of Unitholders within the time periods set out in Subsection 8.3 after a valid request was made for a meeting pursuant to that Subsection; or
- (i) A Unitholders Request is made pursuant to Section 8.2 and the Trustee has been offered sufficient funds and security and an indemnity in an amount reasonably sufficient to protect the Trustee against any costs, expenses and liabilities that the Trustee may incur or to which the Trustee may be exposed by reason of carrying out the requested course of action, and the Trustee, after being given a reasonable opportunity, has failed or refused to institute the action or other proceeding contemplated by such sections.

In case of such failure (but not otherwise) any Unitholder acting on behalf of such Unitholder and all other Unitholders shall be entitled to take such proceedings in any court of competent jurisdiction as the Trustee might have taken under Section 8.2, but in no event shall any Unitholder or combination of Unitholders have any right to exercise the power of sale conferred hereby on the Trustee or to appoint a receiver or receiver and manager or to exercise or take any other remedy or proceedings out of court; it being understood and intended that no one or more holders of Debenture Units shall have any right in any manner whatsoever to affect, disturb or prejudice the security hereby created by their action, or to enforce any right hereunder or

under any Unit except subject to the conditions and in the manner herein provided, and that all powers and trusts hereunder shall be exercised and all proceedings at law shall be instituted, had and maintained by the Trustee, except only as herein provided, and in any event for the equal benefit of all holders of such outstanding Debenture Units.

Where the Trustee takes any remedy provided for in this Indenture or by Applicable Law or where an action or other proceeding is brought by the Trustee or any Unitholder, the Unitholders may by Ordinary Resolution direct the Trustee or Unitholder bringing the action or other proceeding to waive the default giving rise thereto and to discontinue any enforcement of the Security Interests constituted under this Indenture, and the Trustee or Unitholder, as the case may be, shall be bound by that resolution and shall comply therewith.

8.6 Enforcement Proceedings.

Upon an Event of Default, notwithstanding anything to the contrary contained herein, the Trustee and any Receiver (as applicable) may (as and if authorized by Ordinary Resolution, which may be contained in the Ordinary Resolution requiring the Trustee to issue an Acceleration Notice) proceed, subject to applicable legislation, to enforce payment of the Debenture Units by any or all of the following remedies in accordance with their terms, such remedies and terms being exercisable from time to time separately or in combination and being in addition to and not in substitution for any rights of the Trustee in the Collateral however created:

- (a) The Trustee, may proceed to enforce the rights of the Trustee and of the Unitholders by any action, suit, remedy or proceeding authorized or permitted by law or by equity and may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and of the Unitholders lodged in any bankruptcy, winding-up or other judicial proceedings or by enforcement of any other legal or equitable remedy or means of realization, provided, however, that nothing contained in this Indenture shall be deemed to give the Trustee, unless so authorized by Extraordinary Resolution, any right to accept or consent to any plan or reorganization or otherwise by action of any character in such proceeding to waive or change in any way any right of a Unitholder;
 - (i) in the event that the Corporation is in default hereunder that is not as a result of a cross-default of UBG Related Entities under the UBG Loan or UBG Mortgages, the Trustee may, but shall not be required to, elect not to accelerate the entire principal amount hereunder.
- (b) The Trustee may, with or without entry or sale, proceed to protect and enforce the Trustee's rights under this Indenture by sale under judgment order in any judicial proceeding or by foreclosure or a suit or suits in equity or at law or otherwise whether for the specific performance of any covenant or agreement contained in this Indenture or in aid of the execution of this Indenture;
- (c) The Trustee and any Receiver appointed hereunder, may act against the applicable UBG Related Entities pursuant to assignment of debt under the UBG Loans and UBG Mortgages granted under Section 6.2(d).
- (d) The Trustee may appoint by instrument in writing any person or persons (including an officer or employee of the Trustee or of any Unitholder) to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager and a receiver or receiver-manager appointed pursuant to judicial

proceedings) of all or any part of the Collateral, including any rents, issues, profits, revenues and income therefrom, and may remove and replace any such Receiver from time to time. Upon any such appointment by the Trustee the following provisions shall apply:

- (i) such appointment shall be made in writing upon notice to the Corporation given prior thereto of such length as the Trustee may deem reasonable in the circumstances, signed by the Trustee and such writing shall be conclusive evidence for all purposes of such appointment. The Trustee may from time to time in the same manner remove any Receiver so appointed and appoint another in the Receiver's stead;
 - (ii) any such appointment may be limited to any part or parts of the Collateral or may extend to the whole thereof; and
 - (iii) every such Receiver may, in the discretion of the Trustee, be vested or fixed with all or any of the powers, obligations and discretions of the Trustee and shall be fixed with all obligations hereunder stated to be applicable to a Receiver;
- (e) The Trustee may in addition to or in lieu of appointing a Receiver as provided in Subsection 8.6(c), and without regard to the adequacy of the Security Interests hereby constituted or the solvency of the Corporation, and after notice to the Corporation given prior thereto of such length as the Trustee deems reasonable in the circumstances, apply to any court or courts of competent jurisdiction for the appointment of a receiver or receiver and manager of the Collateral, and of the rents, issues, profits, revenues and income thereof, with such powers as the court or courts making such appointment or appointments shall confer. Any such court ordered appointment may be at any time before or after the Trustee or any other Receiver shall have entered into possession of all or any part of the Collateral. The Corporation hereby consents to the appointment of each such Receiver under this Subsection;
- (f) Any Receiver shall be entitled to exercise all powers conferred on a receiver by the applicable personal property securities laws or as is otherwise permitted at law (including pursuant to the statute of incorporation of the Corporation) or in equity and to carry on or concur in carrying on the business of the Corporation and in so doing shall have all the powers, rights, benefits, protection and relief herein afforded to the Trustee pursuant to this Indenture and the same powers as the Corporation would have had in carrying on the business if the Corporation had not been in Default hereunder;
- (g) Every such Receiver may, with the consent in writing of the Trustee, borrow money or advance the Receiver's own funds for the purpose of carrying on the business of the Corporation in respect of any part of the Collateral or for the maintenance, protection or preservation of the Collateral or any part thereof or making of such replacements thereof and additions thereto as the Receiver may deem desirable, and any Receiver may issue certificates (in this section called "**Receiver's Certificates**"), for such sums as will be sufficient for obtaining upon the security of the Collateral or any part thereof the amounts from time to time required, and such Receiver's Certificates shall be payable to order and may be payable at such time or times as the Trustee may consider expedient, and shall bear such interest as shall therein be declared and the Receiver may sell, pledge or otherwise dispose of the same in such manner as the Trustee may consider advisable and may pay such commission on the sale thereof as the Trustee may consider reasonable,

and the amounts from time to time payable by virtue of such Receiver's Certificates shall at the option of the Trustee be entitled to the Security Interests hereby constituted in priority to the principal, interest and other amounts secured by this Indenture. Every such Receiver may also grant a Security Interest in all or any part of all or any part of the Collateral, in priority to this Indenture, to secure repayment of such amounts;

- (h) The Trustee or any Receiver may take such action (in the name of and on behalf of the Corporation or otherwise) as the Trustee or Receiver considers necessary or desirable to obtain possession of all or part of the Collateral and to that end the Corporation agrees that the Trustee and any Receiver may, at any time during the day or night, enter into and upon the land or premises where the Collateral may be found, for the purposes of taking possession of and removing the said Collateral or any part thereof, and the Corporation further agrees that the Trustee and any Receiver shall not be liable to the Corporation for any damage or loss in connection with any such action;
 - (i) The Trustee or any Receiver may require the Corporation, by notice in writing given by the Trustee or such Receiver to the Corporation, to disclose to the Trustee or such Receiver the location or locations of all or any part of the Collateral;
 - (j) The Trustee or any Receiver may without legal process, upon notice to the Corporation given prior thereto of such length as the Trustee or Receiver deems reasonable in the circumstances, enter into, occupy, take possession of or use (to the exclusion of all others, including the Corporation) all or any part of the Collateral and additionally shall have full power and authority to:
 - (i) carry on, manage and conduct the business and operations of the Corporation respecting such Collateral; and
 - (ii) receive the revenues, incomes, issues and profits of such Collateral and to pay therefrom the costs, charges and expenses of the Trustee or such Receiver (as applicable) in carrying on the said business and operations or otherwise and all taxes, assessments and other charges against such property ranking in priority to the Security Interests constituted by this Indenture, the payment of which may be necessary to preserve such Collateral;
- and the Trustee or such Receiver shall not be liable to the Corporation in respect of any rent, charges or depreciation or damages in connection with such action. Additionally, any Receiver shall have all the powers that may be granted to such Receiver by a court of competent jurisdiction;
- (k) Subject to the provisions of the UBG Mortgage, the Trustee or any Receiver may, either with or without notice, enter into and upon and take possession of all or any part of the Collateral which is real property with full power to exclude the Corporation and all other premises, buildings or plants occupied or used by the Corporation, including, without limitation, the UBG Lots and the Trustee or any Receiver, as the case may be, shall not be deemed to be a mortgagee in possession;
 - (l) The Trustee or any Receiver may seize, collect, realize, borrow money upon the security of, release to third parties or otherwise deal with the Collateral or any part thereof in such manner, upon such terms and conditions and at such time or times as may seem to the

Trustee or such Receiver advisable and without notice to the Corporation (except as otherwise required by any Applicable Law);

- (m) The Trustee or any Receiver may notify account debtors and others who are obligated in respect of the Collateral to make payment to the Trustee or the Receiver (as applicable) and may collect, realize, sell or otherwise deal with Documents of Title, choses in action and rights to payment or any part thereof in such manner, on such terms and conditions and at such time or times as the Trustee or Receiver (as applicable) may determine and may give valid and binding receipts and discharges therefore and in respect thereof, and may compromise all or any part thereof that may seem bad or doubtful and may give time for payment thereof, with or without security. The Trustee or Receiver (as applicable) may demand, collect and sue on Collateral in either the Corporation's or the Trustee's or Receiver's name (as applicable), at the Trustee's or Receiver's option (as applicable), and may endorse the Corporation's name on any and all cheques, commercial paper, and any other instruments pertaining to or constituting Collateral;
- (n) The Trustee or any Receiver may grant extensions of time and other indulgences, take and give up securities, accept compromises, grant releases and discharges, release any part of the Collateral to third parties and otherwise deal with the Corporation, account debtors of the Corporation, sureties and others, and with the Collateral and other security as the Trustee or such Receiver may see fit, without prejudice to the obligations of the Corporation under the Debenture Units and this Indenture or to the Trustee's or such Receiver's right to hold and realize upon the Collateral;
- (o) The Trustee or any Receiver may repair, process, modify, complete or otherwise deal with all or any part of the Collateral and prepare for the disposition of the Collateral, whether on the premises of the Corporation or otherwise;
- (p) In addition to those rights granted herein, the Trustee and any Receiver may exercise such additional rights and remedies as are provided by the applicable personal property securities laws and laws related to real property interests and all other rights and remedies recognized at law or in equity against the Corporation or in respect of the Collateral for the enforcement of full payment and performance of all the Debenture Units;
- (q) To facilitate the realization of the Collateral, the Trustee or any Receiver may sell, lease, or dispose of all or any part of the Collateral provided that the Trustee or such Receiver shall not be required to sell, lease or dispose of the Collateral but may peaceably and quietly take, hold, use, occupy, possess and enjoy the Collateral without molestation, eviction, hindrance or interruption by the Corporation or any other person or persons whomsoever and provided further that the Trustee or such Receiver may convey, transfer and assign to the purchaser or purchasers the title to any of the Collateral so sold and provided that (subject to all of the other provisions of this Indenture) the Corporation shall be entitled to be credited with the actual proceeds of any such sale, lease or other disposition only when the proceeds are received by the Trustee or Receiver in cash;
- (r) In connection with any sale, lease or disposition of all or any part of the Collateral, the Trustee or any Receiver may upon notice to the Corporation given prior thereto of such length as the Trustee or Receiver (as applicable) deems reasonable (subject to Applicable Law);

- (i) sell, lease or dispose of such Collateral either en bloc or separately at public auction or by tender or by private agreement;
 - (ii) make any sale, lease or disposition either for cash or upon credit/deferred payment (or partly for one and partly for the other) and upon such reasonable conditions as to upset or reserve bid or price and terms of payment as the Trustee or such Receiver may deem proper;
 - (iii) rescind or vary any contract for sale, lease or other disposition that may have been entered into and re-sell, release or redispense of all or any part of the Collateral with or under any of the powers conferred herein;
 - (iv) stop, suspend or adjourn any sale, lease or other disposition from time to time and to hold the same as adjourned without further notice;
- (s) Upon any sale, lease or other disposition the Trustee or Receiver (as applicable) shall be accountable only for money actually received by the Trustee or Receiver (as applicable). The Trustee or Receiver (as applicable) may execute and deliver to the purchaser or purchasers of the Collateral or any part thereof good and sufficient conveyances or deeds for the same free and clear of any claim by the Corporation, the Trustee and each Receiver being hereby irrevocably constituted the attorney of the Corporation (but only in accordance with Section 13.2(a)) for the purposes of making such sale and executing such deeds, and any such sale made as aforesaid if made to a Person which is not an "affiliate" (as such expression is used in the *Business Corporations Act* (Alberta)) of the Trustee or a Unitholder, shall be a perpetual bar at law and in equity against the Corporation, the Corporation's successors and assigns and all persons claiming the said property or any part or parcel thereof, by, from, through or under the Corporation or the Corporation's successors or assigns, and the proceeds of any such sale shall be distributed in the manner provided herein. The purchaser or lessee receiving any disposition of the Collateral or any part thereof need not inquire whether default under this Unit has actually occurred but may as to this and all other matters rely upon a statutory declaration of an officer of the Trustee or Receiver (as applicable), which declaration shall be conclusive evidence as between the Corporation and any such purchaser or lessee, and the purchaser or lessee need not look to the application of the purchase money, rent or other consideration given upon such sale, lease or other disposition, which shall not be affected by any irregularity of any nature or kind relating to the crystallizing or enforcing of the Security Interests constituted under this Indenture or the taking of possession of all or any part of the Collateral or the sale, lease or other disposition thereof;
- (t) The Trustee or any Receiver (as applicable) may apply all monies collected or received by them in respect of the Collateral on account of such parts of the obligations of the Corporation under the Debenture Units and this Indenture as the Trustee shall think fit or may hold such monies unappropriated in a collateral account, or may be released to the Corporation, all without prejudice to the Trustee's claims upon the Corporation;
- (u) The Trustee and any of the Unitholders may become purchasers at any sale of the Collateral, whether made under a power of sale contained in this Indenture or in a judicial proceeding.

Except as otherwise expressly provided, from time to time the Unitholders by Ordinary Resolution may (passed in accordance with the requirements of Subsection 8.4(a)) direct the Trustee to exercise or refrain from exercising (as directed) such one or more of the said remedies and the Trustee shall act in accordance

with such directions but the Trustee may require the Unitholders to furnish the Trustee with sufficient funds and security as an indemnity in an amount reasonably sufficient to protect the Trustee against any costs, expenses and liabilities that the Trustee may incur or to which the Trustee may be exposed by reason of so doing.

The Trustee shall be and is hereby irrevocably appointed the true and lawful attorney of the Unitholders with authority to make and file in the respective names of the Unitholders or on behalf of the Unitholders as a class any proof of debt, amendment of proof of debt, claim, petition or other document in any such proceedings and to receive payment of any sums becoming distributable on account thereof provided that such power of attorney shall not give the Trustee any right to accept or consent to any plan or reorganization or waive or change in any way any right of the Unitholders. Each successive Unitholder by taking and holding Debenture Units shall be conclusively deemed to have appointed the Trustee as the Unitholder's attorney for the purpose of this Indenture.

8.7 Receiverships.

- (a) Every Receiver appointed under this Indenture shall so far as concerns responsibility for the Receiver's acts, be deemed the agent of the Corporation and in no event the agent of the Trustee or any Unitholder.
- (b) The Trustee may require any Receiver to give security for the performance of the Receiver's duties, but the Trustee shall not be bound to require such security.
- (c) Except as may be otherwise directed by the Trustee, all money, chattel paper, Documents of Title, or instruments from time to time received by any Receiver shall be paid over or delivered (as applicable) to the Trustee at the principal office of the Trustee in Calgary, Alberta, to be held by the Trustee as part of the Collateral.
- (d) The Trustee or the Unitholders by Ordinary Resolution may from time to time fix the remuneration of such Receiver or Receivers. Except as otherwise provided by law, the Trustee and the Unitholders, upon appointing or refraining from appointing a Receiver, shall not incur any liability to the Receiver, the Corporation or otherwise.
- (e) The costs incurred in appointing a Receiver and the costs and salaries of the Receiver shall be payable by the Corporation as incurred.
- (f) The fees and expenses of any Receiver appointed under this Indenture shall form a charge upon the Collateral together with all other property of the Corporation that may come into the custody or control of the Receiver. Any expense borne by the Trustee in connection with the employment of a Receiver may be recovered by the Trustee against the Corporation and shall be secured by this Indenture in priority to all subsequent charges.

8.8 Proceeds of Disposition.

- (a) Except as herein otherwise expressly provided and subject to Applicable Law and subject to the claims, if any, of the prior secured creditors of the Corporation, all monies received by the Trustee or by any Receiver pursuant to this Indenture or as a result of legal or other proceedings or from any trustee in bankruptcy or liquidator of the Corporation, shall be applied, together with any other monies in the hands of the Trustee available for such purpose, as follows:

- (i) first, in payment of all fees, costs and expenses incurred by the Trustee in the exercise of all or any of the powers granted to the Trustee under this Indenture including, without limitation, in payment of all legal fees and disbursements reasonably incurred on a solicitor and client basis, all of the remuneration of a Receiver and all costs and expenses properly incurred by a Receiver in the exercise of all or any of the powers granted to the Receiver under this Indenture;
 - (ii) second, in payment of all amounts of money borrowed or advanced by the Trustee and any Receiver pursuant to the powers set out in this Indenture and any interest thereon including as evidenced by Receiver Certificates;
 - (iii) third, with respect to the proceeds from particular Collateral, in payment of any encumbrances with a priority over such Collateral which ranks in front of the Security Interests created by this Indenture or created by any Other Instrument of Assignment;
 - (iv) fourth, in payment of the principal of and accrued and unpaid interest on amounts in default on the Debenture Units which shall then be outstanding, rateably and proportionately and without preference or priority or discrimination as between principal and interest unless otherwise directed by Extraordinary Resolution and in that case in such order of priority as between principal and interest as may be directed by such Extraordinary Resolution; and
 - (v) fifth, in payment of the surplus, if any, of such moneys to the Corporation or such other Person who may be entitled under Applicable Law to receive it.
- (b) Payment to Unitholders pursuant to Subsection 8.8(a) shall be made as follows:
- (i) at least 15 days' notice of every such payment shall be given in the manner provided in Section 14.2 specifying the time when and the place or places where the Debenture Units are to be presented and the amount of the payment and the application thereof as between principal and interest;
 - (ii) payment of the principal of and accrued interest on amounts in default on any Unit shall be made upon presentation thereof at any one of the places specified in such notice and any such Unit thereby paid in full shall be surrendered, otherwise a memorandum of such payment shall be endorsed thereon; but the Trustee may in the Trustee's discretion dispense with presentation and surrender or endorsement in any special case upon such indemnity being given as the Trustee shall deem sufficient;
 - (iii) from and after the date of payment specified in the notice, interest shall accrue only on the amount owing on each Unit after giving credit for the amount of the payment specified in such notice unless the Unit in respect of which such amount is owing be duly presented on or after the date so specified and payment of such amount not be made; and
 - (iv) the Trustee shall not be required to make any partial or interim payment to Unitholders unless the moneys in the Trustee's hands for application under Subsection 8.8(a), after reserving thereout such amount as the Trustee may think necessary to provide for the payments mentioned in Subsections 8.8(a) (i) and (ii),

exceed 10% of the aggregate principal amount of the Debenture Units then outstanding, but the Trustee may retain the money so received by the Trustee and invest or deposit the same as provided in Section 13.5 until the money or the investments representing the same, with the income derived therefrom, together with any other moneys for the time being under the Trustee's control, shall be sufficient for the said purpose or until the Trustee shall consider it advisable to apply the same in the manner hereinbefore set forth. The foregoing shall, however, not apply to a final payment in distribution hereunder.

8.9 Deficiencies.

- (a) The Corporation hereby covenants, promises and agrees to and with the Trustee and the Unitholders that in the event that the sums of money realized upon any disposition of the Collateral referred to herein shall not be sufficient to pay the whole of the obligations of the Corporation due to the Trustee and the Unitholders at the time of such disposition, the Corporation shall forthwith pay or cause to be paid to the Trustee an amount equal to the deficiency between the amount of the said obligations and the net sums of money realized upon such disposition and the Trustee may bring action against the Corporation for payment of such deficiency.
- (b) In the event the Collateral is in the possession of the Trustee or any Receiver after Default by the Corporation hereunder, and same is lost or damaged, otherwise than through the negligence of the Trustee or Receiver (as applicable), the risk of loss or damage shall be on the Corporation to the extent of any deficiency of any insurance coverage. Pending the payment of any insurance proceeds, the Trustee may estimate reasonably the deficiency and such estimated deficiency shall be paid forthwith by the Corporation to the Trustee.
- (c) Neither the taking of judgment nor the exercise of a power of foreclosure or sale shall:
 - (i) extinguish the liability of the Corporation to pay the monies secured under this Indenture;
 - (ii) operate as a merger of any covenant or other obligation contained in this Indenture or under any loan or other credit facility agreement to which this Indenture relates; or
 - (iii) affect the right of the Unitholders to interest at the rate provided for in the Debenture Units, nor shall the acceptance of any payment or other security constitute or create any novation.

8.10 Acknowledgements and Waivers.

- (a) The Corporation agrees that no delay or omission in the exercise of any right or remedy accruing hereunder to the Trustee or any Receiver upon any breach or default of the Corporation shall impair any such right or remedy by the Trustee or any Receiver nor be construed as a waiver of any such breach or default or of any similar breach or default thereafter occurring nor shall any waiver of a single breach or default be deemed to be a waiver of any subsequent breach or default. The obligations of the Corporation shall not be discharged by the granting of any extension of time, additional advances, renewals and

extensions, the taking of further security, the release or partial release of security, the failure to perfect security or any other acts by the Trustee.

- (b) The Corporation waives demand, notice, protest, presentment, notice of acceptance of this Indenture, notice of loans made, credit extended, Collateral received or delivered or other action taken in connection herewith, and all other demands, notices and protests of any description.
- (c) The Trustee, the Unitholders and any Receiver shall not (i) be responsible or liable for any debts contracted by the Trustee or any Receiver, for damages to persons or property, for salaries, or for non-fulfilment of contracts during any period when the Trustee or any Receiver shall manage or be in possession of the Collateral; (ii) be liable to account as mortgagee in possession or for anything except actual receipts or be liable for any loss on realization or for any default or omission for which a mortgagee in possession may be liable; (iii) be bound to do, observe or perform or to see to the observance or performance by the Corporation of any obligations or covenants imposed upon the Corporation; or (iv) in the case of any chattel paper, security or instrument, be obligated to preserve rights against any other parties. The Corporation hereby waives any provision of Applicable Law permitted to be waived by the Corporation which impose higher or greater obligations upon the Trustee, the Unitholders and any Receiver than aforesaid.
- (d) Neither the Trustee or any Receiver shall be liable or accountable to the Corporation or any other person for any negligence in the exercise of any of their rights or remedies, or any failure to exercise rights or remedies (including any failure to seize, collect, realize, sell or obtain payment of the Collateral or any part thereof) nor shall the Trustee be bound to institute, continue, or defend proceedings for the purpose of seizing, collecting, realizing or obtaining possession or payment for the same or for the purpose of preserving any rights of the Trustee, the Unitholders, such Receiver, the Corporation, a UBG Related Entity or any other person or entity.

8.11 Third Parties Dealing with Trustee or a Receiver.

- (a) No person dealing with the Trustee or any Receiver or any of their agents or attorneys shall be concerned to enquire whether the security hereby constituted has become enforceable, or whether any monies remain due upon the Debenture Units or under this Indenture, or as to the necessity or expediency of the stipulations and conditions subject to which any sale shall be made, or otherwise as to the propriety or regularity of any sale or of any other dealing by the Trustee or any Receiver with the Collateral or to see to the application of the money paid to the Trustee or any Receiver and, in the absence of fraud on the part of such person, such dealing shall be deemed, so far as regards the safety and protection of such person, to be within the powers hereby conferred and to be valid and effectual accordingly.
- (b) The Corporation agrees that the Trustee may, at the Trustee's discretion, provide copies of this Indenture and reports as to the status of the Corporation's account with the Trustee and the Unitholders to third parties requesting such. The Trustee shall not be required to investigate whether or not the inquiring person is in fact a person entitled to request such information from the Trustee and shall not be liable for having complied with such request notwithstanding that such person may in fact not be entitled to make such request.

8.12 Miscellaneous.

- (a) The Corporation shall pay to the Trustee forthwith upon demand all costs, charges and expenses (including legal fees and disbursements on a solicitor and client basis) of or incurred by the Trustee in connection with the Trustee's acceptance of the trusts created by this Indenture, the preparation or execution of this Indenture or the perfection of the Trustee's security against any of the Collateral, or any cost incurred by the Trustee in respect of the recovery of funds or enforcement of payment of any of the monies secured by this Indenture, including all costs, charges and expenses in connection with taking possession, protecting, preserving, collecting and realizing upon any part of the Collateral, together with interest thereon at the rate set out above from the date of incurring such costs, charges and expenses to the date of payment.
- (b) The Corporation hereby appoint the Trustee and each Receiver appointed by the Trustee to be the Corporation's attorney to effect sale or lease of any Lots and any deed, lease, agreement or other document signed by the Trustee or a Receiver pursuant hereto shall have the same effect as if such deed, lease, agreement or other document were under the seal of the Corporation, and exercise of the rights hereunder shall not constitute the Trustee a mortgagee in possession.

ARTICLE 9
DEPOSITS AND SATISFACTION AND DISCHARGE

9.1 Non-Presentation of Debenture Units.

In case any Unitholder fails to present the certificate for a Unitholder's Unit for payment on the date on which the principal thereof and the interest thereon or represented thereby becomes payable either at maturity or otherwise or shall not accept payment on account thereof and give such receipt therefore, if any, as the Trustee may require:

- (a) the Corporation shall be entitled to pay to the Trustee and direct the Trustee to set aside; or
- (b) in respect of moneys in the hands of the Trustee which may or should be applied to the payment of the Debenture Units, the Corporation shall be entitled to direct the Trustee to set aside; or
- (c) if the redemption was pursuant to notice given by the Trustee, the Trustee may itself set

the principal moneys and the interest including any Bonus Interest or Additional Bonus Interest, if any, as the case may be, in trust to be paid to the Unitholder of such Unit certificate upon due presentation or surrender thereof in accordance with the provisions of this Indenture; and thereupon the principal moneys and the interest, if any, payable on or represented by each Unit in respect whereof such moneys have been set aside shall be deemed to have been paid and the Unitholder thereof shall thereafter have no right in respect thereof except that of receiving payment of the moneys so set aside (which right and monies shall replace the Unitholder's rights hereunder and under the Unit) by the Trustee (without interest on such monies) upon due presentation and surrender thereof, subject always to the provisions of Section 9.2.

The provision of this Section shall not and do not limit the right of the Corporation to validly pay any and all amounts owing under a Unit (including principal and interest) directly to the registered Unitholder without presentation or surrender of the certificate for the Unit.

9.2 Repayment of Unclaimed Monies.

Any monies set aside under Section 9.1 with respect to any Unit and not claimed by and paid to the Unitholder thereof, as provided in Section 9.1, within five (5) years after the date of such setting aside shall be dealt with by the Trustee in accordance with the *Unclaimed Personal Property and Vested Property Act* (Alberta) and thereupon the Trustee shall be released from all further liability with respect to such monies. The Trustee shall be entitled to charge a fee not to exceed \$200.00 in each case for the giving of any notices to Unitholders or other persons entitled to notice in accordance with that Act.

9.3 Discharge.

Upon proof being given to the reasonable satisfaction of the Trustee that the principal of all the Debenture Units and interest (including interest on amounts in default) thereon and other monies payable hereunder have been paid or satisfied or such payment has been effectually provided for by payment to the Trustee or otherwise (including by payment made directly by the Corporation to the registered Unitholder); and upon payment of all costs, charges and expenses properly incurred by the Trustee in relation to this Indenture and all interest thereon and the remuneration of the Trustee, or upon provision satisfactory to the Trustee being made therefore, the Trustee shall, at the request and at the expense of the Corporation, execute and deliver to the Corporation such deeds or other instruments as shall be requisite to release the Corporation from the Corporation's covenants herein contained including all security over Collateral and all security granted pursuant to any Other Instrument of Assignment except those relating to the indemnification of the Trustee.

ARTICLE 10
SUCCESSOR ENTITIES

10.1 Certain Requirements.

The Corporation shall not enter into any transaction (including, without limitation, by way of reconstruction, re-organization, arrangement, merger, liquidation, transfer, sale or otherwise) whereby all or substantially all of the Corporation's undertaking, property and assets would become the property of any other Person, or, in the case of any such merger of the continuing entity resulting therefrom, unless:

- (a) such other Person or continuing entity (herein called "**Successor Entity**") is either a company incorporated or a partnership registered under the laws of Canada or one of Canada's provinces;
- (b) the Successor Entity executes, prior to or contemporaneously with the consummation of such transaction, such instruments, if any, as are in the opinion of Counsel for the Trustee rendered prior to the transaction being entered into, necessary or advisable to evidence the unconditional assumption by the Successor Entity of all liabilities of the Corporation hereunder for the due and punctual payment of all the Debenture Units and interest, thereon and all other monies payable under this Indenture and the observation and performance of all the covenants and obligations of the Corporation under this Indenture;

- (c) such transaction, in the opinion of Counsel for the Trustee rendered prior to the transaction being entered into, shall not impair in any manner any of the rights, remedies and powers of the Trustee or the Unitholders hereunder;
- (d) no condition or event shall exist in respect of the Corporation or the Successor Entity at the time of such transaction or after giving full effect thereto which constitutes or would after the giving of notice of the lapse of time constitute an Event of Default hereunder; and
- (e) the Unitholders have delivered to the Trustee and the Corporation an Ordinary Resolution approving the transaction and the Successor Entity.

For clarity, such a transaction shall not be subject to the requirement for an Extraordinary Resolution set out in Sections 11.10(g) and 11.10(h).

10.2 Vesting of Powers in Successor.

Whenever the conditions of Section 10.1 have been duly observed and performed, the Trustee shall, if necessary or of advantage, execute and deliver a supplemental indenture pursuant to Article 12 and thereupon the Successor Corporation shall possess and from time to time may exercise each and every right and power of the Corporation under this Indenture in the name of the Corporation or otherwise and any act or proceeding by any provision of this Indenture required to be done or performed by the like directors or officers of the Corporation may be done and performed with like force and effect by the like directors or officers of such Successor Corporation and thereupon the Corporation may be released and discharged from liability under this Indenture and the Trustee may execute any document or documents which the Trustee may be advised by Counsel is or are necessary or advisable for effecting or evidencing such release and discharge.

10.3 Change of Name.

The Corporation shall, prior to any change of the Corporation's name (including any change of name occurring upon an amalgamation) give written notice to the Trustee and provide such particulars in respect thereof as the Trustee shall reasonably require.

ARTICLE 11 MEETINGS OF UNITHOLDERS

11.1 Right to Convene Meetings.

The Trustee may at any time and from time to time, and shall on receipt of a written request of the Corporation or of a Unitholders' Request, and upon being funded and indemnified to the Trustee's reasonable satisfaction by the Corporation or by the Unitholders signing such Unitholders' Request against all costs and expenses which may be incurred in connection with the calling and holding of such meeting, call and convene a meeting of the Unitholders. In the event of the Trustee failing to so call a meeting within seven (7) days after receipt of such written request of the Corporation or such Unitholders' Request and funding and indemnity given as aforesaid, the Corporation or such Unitholders, as the case may be, may call and convene such meeting. Every such meeting shall be held in the City of Calgary or at such other place as may be approved or determined by the Trustee.

11.2 Notice.

At least thirty (30) days' prior notice of any meeting of Unitholders shall be given to the Unitholders in the manner provided in Section 14.2 and a copy of such notice shall be sent by mail to the Trustee (unless the meeting has been called by the Trustee) and to the Corporation (unless the meeting has been called by the Corporation). Such notice shall state the time when, and the place where, the meeting is to be held, shall state briefly the general nature of the business to be transacted thereat and shall contain such information as is reasonably necessary to enable the Unitholders to make a reasoned decision on the matter, but it shall not be necessary for any such notice to set out the terms of any resolution to be proposed or any of the provisions of this Article.

11.3 Chairman.

An individual (who need not be a Unitholder) designated in writing by the Trustee shall be chairman of the meeting and if no individual is so designated, or if the individual so designated is not present within 15 minutes from the time fixed for the holding of the meeting, the Unitholders present in person or by proxy shall choose some individual present to be chairman.

11.4 Quorum.

At any meeting of the Unitholders a quorum shall consist of Unitholders present in person or by proxy representing at least 25% of the aggregate principal amount of Debenture Units, provided that at least two persons (or proxies representing two persons) entitled to vote thereat are personally present. If a quorum of the Unitholders shall not be present within 30 minutes from the time fixed for holding any meeting, the meeting, if summoned by the Unitholders or on a Unitholders' Request, shall be dissolved; but in any other case the meeting shall be adjourned to the same day in the next week (unless such day is not a Business Day, in which case such meeting shall be adjourned to the next following Business Day) at the same time and place and no notice of the adjournment need be given but in any other case such meeting shall stand adjourned to such day, being not less than fifteen (15) or more than sixty (60) days later, and to such place and time as may be appointed by the chairman. Not less than ten (10) days' prior notice shall be given of the time and place of such adjourned meeting in the manner provided for in Section 14.2. Such notice shall state that at the adjourned meeting the Unitholders present in person or by proxy shall form a quorum but it shall not be necessary to set forth the purposes for which the meeting was originally called or any other particulars. Any business may be brought before or dealt with at an adjourned meeting which might have been dealt with at the original meeting in accordance with the notice calling the same. No business shall be transacted at any meeting unless a quorum is present at the commencement of business. At the adjourned meeting the Unitholders present in person or by proxy shall form a quorum and may transact the business for which the meeting was originally convened, notwithstanding that they may not represent at least 25% of the principal amount of Debenture Units.

11.5 Power to Adjourn.

The chairman of any meeting at which a quorum of the Unitholders is present may, with the consent of the holders of a majority in principal amount of the Debenture Units represented thereunder, adjourn any such meeting and no notice of such adjournment need be given except such notice, if any, as the meeting may prescribe.

11.6 Show of Hands.

Every question submitted to a meeting shall be decided in the first place by a majority of the votes present at the meeting given on a show of hands, except that votes on an Extraordinary Resolution shall be given in the manner hereinafter provided. At any such meeting, unless a poll is duly demanded as herein

provided, a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact.

11.7 Poll and Voting.

On every Extraordinary Resolution as defined in Section 11.11, and on any other question submitted to a meeting when demanded by the chairman or by one or more of the Unitholders acting in person or by proxy and representing in the aggregate at least 5% of the aggregate principal amount of Debenture Units then outstanding, a poll shall be taken in such manner as the chairman shall direct. A poll may be demanded after a show of hands at any time before the chairman declares the question either passed or rejected. Questions other than those required to be determined by Extraordinary Resolution shall, if a poll is taken, be decided by a majority of the votes cast on the poll.

On a show of hands, every person who is present and entitled to vote, whether as a Unitholder or as proxy for one or more absent Unitholders, or both, shall have one vote. On a poll, each Unitholder present in person or represented by a proxy duly appointed by an instrument in writing shall be entitled to one vote for each \$1,000 principal amount of Debenture Units then held or represented by the Unitholder or proxy. No votes shall be allowed to portions of Debenture Units other than in integral multiples of \$1,000.00. A proxy need not be a Unitholder. In the case of joint registered holders of a Unit, any one of them present in person or by proxy at the meeting may vote in the absence of the other or others; but in case more than one of them be present in person or by proxy, they shall vote together in respect of the Debenture Units of which they are joint registered holders. The chairman of any meeting shall be entitled, both on a show of hands and on a poll, to vote in respect of the Debenture Units, if any, held or represented by the chairman.

11.8 Regulations.

The Trustee, or the Corporation with the approval of the Trustee, may from time to time make and from time to time vary such regulations as the Trustee or Corporation (as applicable) shall think fit for:

- (a) the setting of the record date for a meeting for the purpose of determining Unitholders entitled to receive notice of and to vote at the meeting;
- (b) the deposit of instruments appointing proxies at such place and time as the Trustee, the Corporation or the Unitholders convening the meeting, as the case may be, may in the notice convening the meeting direct;
- (c) the deposit of instruments appointing proxies at some approved place or places other than the place at which the meeting is to be held and enabling particulars of such instruments appointing proxies to be mailed or telecopied, before the meeting to the Corporation or to the Trustee at the place where the same is to be held and for the voting of proxies so deposited as though the instruments themselves were produced at the meeting;
- (d) the form of the instrument of proxy; and
- (e) generally for the calling of meetings of Unitholders and the conduct of business thereat.

Any regulations so made shall be binding and effective and the votes given in accordance therewith shall be valid and shall be counted. Save as such regulations may provide, the only persons who shall be recognized at any meeting as a Unitholder, or be entitled to vote or be present at the meeting (subject to Section 11.9), shall be registered Unitholders and persons whom registered Unitholders have by instrument in writing duly appointed as their proxies.

11.9 Corporation and Trustee May be Represented.

The Corporation and the Trustee, by their respective directors, officers and employees, and the Counsel for the Corporation and for the Trustee may attend any meeting of the Unitholders, but shall have no vote as such unless in their capacity as a Unitholder.

11.10 Powers Exercisable by Extraordinary Resolution.

In addition to all other powers conferred upon them by any other provisions of this Indenture or by Applicable Law, and in addition to any other specific rights or matters which by the terms of this Indenture are stated to be exercisable by Extraordinary Resolution the Unitholders at a meeting shall have the power, exercisable from time to time by Extraordinary Resolution to:

- (a) agree to or sanction any modification, abrogation, alteration, compromise or arrangement of or in respect of the rights of the Unitholders or the Trustee in the Trustee's capacity as Trustee hereunder or on behalf of the Unitholders against the Corporation or against the property of the Corporation as well as against any other Person or against the property thereof against whom or which the Unitholders in their capacities as such may have or claim to have any right or remedy whether such rights shall arise under this Indenture, the Unit Certificates or otherwise;
- (b) agree to or assent to any modification of or change in or addition to or omission from the provisions contained in this Indenture or the Unit Certificates or any instrument supplemental thereto which shall be agreed to by the Corporation and to authorize the Trustee to concur in and execute any indenture supplemental to this Indenture embodying such modification, change, addition or omission;
- (c) agree to and authorize the Trustee to grant extensions of time for payment of interest on any Debenture Units, whether or not the interest, the payment in respect of which is extended is at the time due or overdue;
- (d) sanction the exchange of the Debenture Units for or the conversion of the Debenture Units into shares, bonds, debentures, stock, notes or any other securities or obligations of the Corporation or any other Person formed or to be formed other than in a manner provided for in this Indenture;
- (e) to extend the term beyond the two (2) year extension contemplated under Section 2.20;
- (f) to subordinate the Debenture Security to a third party financial charge as described in Section 6.9;
- (g) without limiting anything contained in ARTICLE 10, agree to or sanction any scheme for the reconstruction or reorganization of the Corporation or for the consolidation or merger of the Corporation with any other Person or for the sale, lease, transfer or other disposition of the undertaking, property and assets of the Corporation or any part thereof, to the extent such action is otherwise prohibited by this Indenture;
- (h) without limiting anything contained in ARTICLE 10, sanction the sale, exchange or other disposition of all the Security Interest for the time being outstanding for such consideration as may be specified in such Extraordinary Resolution which consideration may be cash or partly cash and partly stock, notes or any other securities or obligations of the Corporation or any other Person formed or to be formed upon any merger,

- arrangement or reorganization involving the Corporation approved pursuant to this Indenture;
- (i) authorize the distribution in specie of any shares, bonds, debentures, stock, notes or other securities or obligations or cash or other consideration received hereunder or the use or disposal of the whole or any part of such shares, bonds, debentures, stock, notes or other securities or obligations or cash or other consideration in such manner and for such purpose as may be deemed advisable and specified in such Extraordinary Resolution;
 - (j) assent or object to any compromise or arrangement of the Corporation with any creditor, creditors, or class or classes of creditors, whether secured or otherwise, and with holders of any shares or securities of the Corporation;
 - (k) sanction the release of the Corporation from the whole or any part of the principal and interest owing upon the Debenture Units and the power to release and discharge any of the Collateral from the Security Interests hereby constituted but this Subsection shall not have the effect of requiring the consent of the Unitholders for any release or discharge of the Security Interests hereby constituted which release or discharge is not required pursuant to the other provisions of this Indenture;
 - (l) direct or authorize the Trustee to exercise any power, right, remedy or authority given to the Trustee by this Indenture or the Unit Certificates in any manner specified in such Extraordinary Resolution or to refrain from exercising such power, right, remedy or authority;
 - (m) waive and direct the Trustee to waive any Default under this Indenture or the Unit Certificates either unconditionally or upon conditions specified in such Extraordinary Resolution, cancel any declaration made by the Trustee pursuant to Section 8.2, and in case any Unitholders shall have commenced any suit, action or proceeding by reason of such Default, to restrain such Unitholder from continuing such suit, action or proceeding and to stay or discontinue the same;
 - (n) restrain any Unitholder from taking or instituting any suit, action or proceeding for the purpose of enforcing payment of the principal of or interest on the Debenture Units, or for the execution of any trust or power hereunder or for the appointment of a liquidator or a receiver or a trustee in bankruptcy or to have the Corporation wound up or for any other remedy hereunder;
 - (o) appoint and remove a committee with power and authority (subject to such limitations, if any, as may be prescribed in the resolution) to exercise, and to direct the Trustee to exercise, on behalf of the Unitholders, such of the powers of the Unitholders as are exercisable by Extraordinary Resolution or Ordinary Resolution as shall be included in the Extraordinary Resolution appointing the committee. The Extraordinary Resolution making such appointment may provide for payment of the expenses and disbursements of and compensation to such committee. Such committee shall consist of such number of persons as shall be prescribed in the resolution appointing such committee and the members need not be themselves Unitholders. Every such committee may elect the committee's chairman and may make regulations respecting the committee's quorum, the calling of the committee's meetings, and the filling of vacancies occurring in the committee's number and the committee's procedure generally. Such regulations may provide that the committee may act at a meeting at which a quorum is present or may act by minutes signed by the number of

members thereof necessary to constitute a quorum. All acts of any such committee within the authority delegated to such committee shall be binding upon all Unitholders. Neither the committee nor any member thereof shall be liable for any loss arising from or in connection with any action taken or omitted to be taken by them in good faith;

- (p) remove the Trustee or the Trustee's successor or successors in office and to appoint a new Trustee or Trustees to take the place of the Trustee or Trustees so removed; and
- (q) amend, alter or repeal any Extraordinary Resolution previously passed or sanctioned by the Unitholders or by any committee appointed pursuant to this Section.

It is hereby declared that the powers set out in the Subsections of this Section shall be deemed to be several and not dependent one upon another and that each of such Subsections and each of the powers therein set out shall be construed as complete in itself and not be referent to any other subsection or power.

This Section shall not have the effect of requiring the consent of Unitholders for any transaction or event for which consent is not otherwise necessary hereunder.

11.11 Meaning of Extraordinary Resolution and Ordinary Resolution.

- (a) The expression "**Extraordinary Resolution**" when used in this Indenture means, subject as hereinafter provided in this Section and in Section 11.14, a resolution proposed at a meeting of Unitholders (including an adjourned meeting) duly convened for that purpose and held in accordance with the provisions of this Article at which there are present the required quorum and passed by the affirmative votes of Unitholders holding Debenture Units representing not less than 66 $\frac{2}{3}$ % of the aggregate principal amount of Debenture Units represented at the meeting and voted on the poll upon such resolution. The expression "**Ordinary Resolution**" when used in this Indenture means, subject as hereinafter provided in this Section and in Section 11.14, a resolution proposed at a meeting of Unitholders (including an adjourned meeting) duly convened for that purpose and held in accordance with the provisions of this Article at which there are present the required quorum and passed by the affirmative votes of Unitholders holding Debenture Units representing not less than 50.01% of the aggregate principal amount of Debenture Units represented at the meeting and voted upon such resolution.
- (b) Votes on an Extraordinary Resolution shall always be given on a poll and no demand for a poll on an Extraordinary Resolution shall be necessary provided that the chairman of the meeting, if the chairman so desires, before taking such vote on a poll may take a vote on a show of hands, but such vote on a show of hands shall not be of any effect, unless unanimous.

11.12 Powers Cumulative.

Any one or more of the powers or any combination of the powers in this Indenture stated to be exercisable by the Unitholders by Extraordinary Resolution or otherwise may be exercised from time to time and the exercise of any one or more of such powers or any combination of powers from time to time shall not be deemed to exhaust the right of the Unitholders to exercise such power or powers or combination of powers then or thereafter from time to time.

11.13 Minutes.

Minutes of all resolutions and proceedings at every meeting of Unitholders shall be made and duly entered in books to be provided from time to time for that purpose by the Trustee at the expense of the Corporation, and any such minutes as aforesaid, if signed by the chairman or the secretary of the meeting at which such resolutions were passed or proceedings taken or by the chairman of the next succeeding meeting of Unitholders, shall be prima facie evidence of the matters therein stated and, until the contrary is proved, every such meeting in respect of the proceedings of which minutes shall have been made shall be deemed to have been duly convened and held, and all resolutions passed thereat or proceedings taken thereat shall be deemed to have been duly passed and taken.

11.14 Instruments in Writing.

All actions which may be taken and all powers that may be exercised by the Unitholders at a meeting held as provided in this Article may also be taken and exercised by Unitholders holding Debenture Units representing at least 50.01% (in the case of Ordinary Resolutions) and 66⅔% (in the case of Extraordinary Resolutions) of the aggregate principal amount of Debenture Units issued and outstanding by an instrument in writing signed in one or more counterparts by such Unitholders in person or by attorney duly appointed in writing, and the expression "**Ordinary Resolution**" when used in this Indenture, shall include an instrument so signed by Unitholders holding Debenture Units representing at least 50.01% of the aggregate principal amount of Debenture Units issued and outstanding, and the expression "**Extraordinary Resolution**" when used in this Indenture shall include an instrument so signed by Unitholders holding Debenture Units representing at least 66⅔% of the aggregate principal amount of Debenture Units issued and outstanding.

Any request, direction, notice, consent or other instrument which this Indenture may require or permit to be signed or executed by the Unitholders may be in any number of concurrent instruments of similar tenor and may be signed or executed by such Unitholders in person or by attorney duly appointed in writing. Proof of the execution of any such request or other instrument or of a writing appointing any such attorney or (subject to the provisions of this Section with regard to voting at meetings of Unitholders) of the holding by any person of Debenture Units shall be sufficient for any purpose of this Indenture if made in the following manner, namely, the fact and date of execution by any person of such request or other instrument or writing may be provided by the certificate of any notary public or other officer authorized to take acknowledgements of deeds to be recorded at the place where such certificate is made, that the person signing such request or other instrument in writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution or in any other manner which the Trustee may consider adequate.

The Trustee may, nevertheless, in the Trustee's discretion require further proof in cases where the Trustee deems further proof desirable or may accept such other proof as the Trustee shall consider proper.

11.15 Binding Effect of Resolutions.

Every Ordinary Resolution and every Extraordinary Resolution passed in accordance with the provisions of this Article at a meeting of Unitholders shall be binding upon all the Unitholders, whether present at or absent from such meeting, and every Extraordinary Resolution and Ordinary Resolution passed in accordance with the provisions of this Article by instrument in writing signed by Unitholders in accordance with Section 11.14 shall be binding upon all the Unitholders, whether signatories thereto or not, and each and every Unitholder and the Trustee (subject to the provisions for indemnity herein contained) shall be bound to give effect accordingly to every such resolution and instrument in writing.

11.16 Holdings by Corporation Disregarded.

In determining whether Unitholders holding Unit Certificates representing a particular principal amount are present at a meeting of Unitholders for the purpose of determining a quorum or have concurred in any consent, waiver, Ordinary Resolution, Extraordinary Resolution, Unitholders' Request or other action under this Indenture, Debenture Units owned legally or beneficially by the Corporation or any subsidiary of the Corporation shall be disregarded.

ARTICLE 12
SUPPLEMENTAL INDENTURES

12.1 Provision for Supplemental Indentures for Certain Purposes.

From time to time the Corporation (when authorized by action of the directors of the Corporation) and the Trustee may, subject to the provisions hereof, and they shall, when so directed in accordance with the provisions hereof, execute and deliver by their proper officers, indentures or instruments supplemental hereto (a "**Supplemental Indenture**"), which thereafter shall form part hereof, for any one or more or all of the following purposes:

- (a) adding to the covenants of the Corporation herein contained for the protection of the Unitholders and/or providing for Events of Default in addition to those specified in this Indenture;
- (b) evidencing any succession of another body corporate to the Corporation and the assumption of any such successor of the covenants of the Corporation herein and in the Unit Certificates as provided in ARTICLE 10.
- (c) adding to the provisions hereof such additional covenants and enforcement provisions as, in the opinion of Counsel, are necessary or advisable, provided that the same are not, in the opinion of the Trustee, relying on an opinion of Counsel, prejudicial to the interests of the Unitholders;
- (d) adding to or altering the provisions hereof in respect of the registration and transfer of Debenture Units, making provision for the exchange of Unit Certificates, and making any modification in the form of the Unit Certificates which does not affect the substance thereof;
- (e) modifying any of the provisions of this Indenture, including relieving the Corporation from any of the obligations, conditions or restrictions herein contained, provided that such modification or relief shall be or become operative or effective only if, in the opinion of the Trustee, such modification or relief in no way prejudices any of the rights of the Unitholders or of the Trustee, and provided further that the Trustee may in the Trustee's sole discretion decline to enter into any such supplemental indenture which in the Trustee's opinion may not afford adequate protection to the Trustee when the same shall become operative;
- (f) expanding, granting or perfecting a further Security Interest or specific Security Interest over any present or future Collateral of the Corporation, or clarifying the scope of or correcting any defect in any Security Interest granted under this Indenture or any supplementary deed, agreement, indenture or instrument;
- (g) correcting or amplifying the description of any Collateral charged under this Indenture;

- (h) for any other purpose not inconsistent with the terms of this Indenture, including the correction or rectification of any ambiguities, defective or inconsistent provisions, errors, mistakes or omissions herein, provided that, in the opinion of the Trustee, relying on an opinion of Counsel, the rights of the Trustee and of the Unitholders are in no way prejudiced thereby;
- (i) to resolve any question or matter not provided for in this Indenture and for which it is necessary or desirable to make provision, where in the reasonable opinion of the Trustee, relying on an opinion of Counsel, such provision may be made without material prejudice to the interest of the Unitholders;
- (j) giving effect to any Extraordinary Resolution (including without limitation, Extraordinary Resolutions that approve alterations or additions to this Indenture which are or may be prejudicial to or reduce the rights of the Unitholders);
- (k) any matter necessary or incidental to any of the foregoing.

No resolution of any kind need be passed by Unitholders in order to authorize the Trustee and the Corporation to execute a Supplemental Indenture provided that the other requirements, if any, of this Indenture with respect to the subject matter of the Supplemental Indenture have been satisfied.

12.2 Correction of Manifest Errors.

The Corporation and the Trustee may correct typographical, clerical and other manifest errors in this Indenture provided that such correction shall in the opinion of the Trustee, relying on an opinion of Counsel, in no way prejudice the rights of the Trustee or of the Unitholders hereunder, and the Corporation and the Trustee may execute all such documents as may be necessary to correct such errors.

ARTICLE 13 **CONCERNING THE TRUSTEE**

13.1 Trust Indenture Legislation.

- (a) If and to the extent that any provision of this Indenture limits, qualifies or conflicts with a mandatory requirement of Applicable Law, such mandatory requirement shall prevail.
- (b) The Corporation and the Trustee agree that each shall, at all times in relation to this Indenture and any action to be taken hereunder, observe and comply with and be entitled to the benefits of Applicable Law.

13.2 Rights and Duties of Trustee.

- (a) If, within three (3) Business Days after request by the Trustee, the Corporation fails to appoint the Trustee the attorney of the Corporation in order to execute or do any assurance or thing which the Corporation is required to execute or do hereunder in form and substance satisfactory to the Trustee, then effective upon the expiry of such period, the Corporation hereby irrevocably appoints the Trustee to be the attorney of the Corporation in the name and on behalf of the Corporation to execute or do any assurances and things which the Corporation ought to execute or do under the covenants herein

contained and generally to use the name of the Corporation in the exercise of all or any part of the powers hereby conferred on the Trustee or any Receiver appointed by the Trustee.

- (b) In the exercise of the rights and discharging the duties prescribed or conferred by the terms of this Indenture, the Trustee shall:
- (i) act honestly and in good faith with a view to the best interests of the Unitholders;
 - (ii) exercise that degree of care, diligence and skill that a reasonably prudent trustee would exercise in comparable circumstances.

No provision of this Indenture or of any agreement shall be construed to relieve the Trustee from liability for the Trustee's gross negligence, wilful misconduct, bad faith or fraud.

- (c) The obligation of the Trustee to commence or continue any act, action or proceeding for the purpose of enforcing any rights of the Trustee or the Unitholders hereunder shall be conditional upon the Unitholders furnishing, when required by notice by the Trustee, sufficient funds to commence or to continue such act, action or proceeding and an indemnity reasonably satisfactory to the Trustee to protect and to hold harmless the Trustee against the costs, charges and expenses and liabilities to be incurred thereby and any loss and damage the Trustee may suffer by reason thereof. None of the provisions contained in this Indenture shall require the Trustee to expend or to risk the Trustee's own funds or otherwise to incur financial liability in the performance of any of the Trustee's duties or in the exercise of any of the Trustee's rights or powers unless indemnified as aforesaid.
- (d) The Trustee may, before commencing or at any time during the continuance of any such act, action or proceeding, require the Unitholders, at whose instance the Trustee is acting, to deposit with the Trustee the Unit Certificates held by them, for which Unit Certificates the Trustee shall issue receipts.
- (e) Every provision of this Indenture that by such provision's terms relieves the Trustee of liability or entitles the Trustee to rely upon any evidence submitted to the Trustee is subject to the provisions of Applicable Law, to this Subsection and to Subsection 13.4.

13.3 Annual Certificates of Corporation - Other Evidence of Compliance.

- (a) Within 120 days after the end of each calendar year, the Corporation shall furnish to the Trustee a certificate of the Corporation that the Corporation has complied with all requirements contained in this Indenture that, if not complied with, could, with the giving of notice, lapse of time or otherwise, constitute an Event of Default or, if there has been failure to so comply, giving particulars of the failure to comply and steps taken or proposed to be taken to remedy such failure.
- (b) The Corporation shall furnish to the Trustee evidence of compliance with the conditions precedent provided for in this Indenture relating to any action or step required or permitted to be taken by the Corporation or the Trustee under this Indenture or as a result of any obligation imposed under this Indenture, including without limitation, the certification and delivery of Debenture Units hereunder, the satisfaction and discharge of this Indenture and the taking of any other action to be taken by the Trustee at the request

of or on the application of the Corporation, forthwith if and when (a) such evidence is required by any other Section of this Indenture to be furnished to the Trustee in accordance with the terms of this Section 13.3, or (b) the Trustee, in the exercise of its rights and duties under this Indenture, gives the Corporation written notice requiring it to furnish such evidence in relation to any particular action or obligation specified in such notice. Such evidence shall consist of:

- (i) a certificate of the Corporation stating that any such condition precedent has been complied with in accordance with the terms of this Indenture;
- (ii) in the case of a condition precedent compliance with which is, by the terms of this Indenture, made subject to review or examination by a solicitor, an opinion of Counsel that such condition precedent has been complied with in accordance with the terms of this Indenture; and
- (iii) in the case of any such condition precedent compliance with which is subject to review or examination by auditors or accountants, an opinion or report of the auditors of the Corporation, whom the Trustee for such purposes hereby approves, that such condition precedent has been complied with in accordance with the terms of this Indenture.

Whenever such evidence relates to a matter other than the certificates and delivery of Debenture Units and the satisfaction and discharge of this Indenture, and except as otherwise specifically provided herein, such evidence may consist of a report or opinion of any solicitor, auditor, accountant, engineer or appraiser or any other person whose qualifications give authority to a statement made by him, provided that if such report or opinion is furnished by a trustee, officer or employee of the Corporation it shall be in the form of a statutory declaration. Such evidence shall be, so far as appropriate, in accordance with the immediately preceding paragraph of this Section.

- (c) Except as otherwise specifically provided or prescribed by this Indenture, whenever in the administration of the provisions of this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or omitting any action hereunder, the Trustee, if acting in good faith, may rely upon a certificate of the Corporation.

13.4 Evidence, Experts and Advisers.

- (a) In the exercise of the Trustee's rights and duties hereunder, the Trustee may rely as to the truth of the statements and the accuracy of the opinions expressed in statutory declarations, resolutions, opinions, reports, written requests, consents, or orders of the Corporation, certificates of the Corporation or other evidence furnished to the Trustee pursuant to a request of the Trustee, provided that the Trustee examines the same and determines that such evidence complies with the applicable requirements of this Indenture. The Trustee may nevertheless, in its discretion, require further proof in cases where it deems further proof desirable. Without restricting the foregoing, the Trustee may rely on an opinion of Counsel satisfactory to the Trustee notwithstanding that it is delivered by a solicitor or firm which acts as solicitors for the Corporation.
- (b) The Trustee shall have no obligation to ensure or verify compliance with any applicable laws or regulatory requirements on the issue or transfer of any Debenture Units provided

such issue or transfer is effected in accordance with the terms of this Indenture. The Trustee shall be entitled to process all transfers and redemptions upon the presumption that such transfer or redemption is permissible pursuant to all Applicable Laws and regulatory requirements if such transfer or redemption is effected in accordance with the terms of this Indenture. The Trustee shall have no obligation, other than to confer with the Corporation and its Counsel, to ensure that legends appearing on the Debenture Units comply with regulatory requirements or securities laws of any applicable jurisdiction.

- (c) Whenever it is provided in this Indenture or under Applicable Law that the Corporation shall deposit with the Trustee opinions, statutory declarations, resolutions, reports, requests, consents, certificates, orders or other documents, it is intended that the truth, accuracy and good faith on the effective date thereof and the facts and opinions stated in all such documents so deposited shall, in each and every such case, be conditions precedent to the right of the Corporation to have the Trustee take the action to be based thereon. The Trustee shall have no obligation to verify the truthfulness or accuracy of the statements in any such documents and shall be entitled to rely thereon without further investigation.
- (d) Proof of the execution of an instrument in writing, including a Unitholders' Request, by any Unitholder may be made in any manner which the Trustee may consider adequate.
- (e) The Trustee may:
 - (i) employ or retain and act and rely on the opinion or advice of or information obtained from any solicitor, auditor, valuer, engineer, surveyor, appraiser or other expert, whether obtained by the Trustee or by the Corporation, or otherwise, and shall not be liable for acting, or refusing to act, in good faith on any such opinion or advice and may pay proper and reasonable compensation for all such legal and other advice or assistance as aforesaid, and the Trustee shall not be responsible for any misconduct or negligence on the part of any such experts or advisers; and
 - (ii) employ such agents and other assistants as it may reasonably require for the proper discharge of its duties hereunder, and may pay reasonable remuneration for all services performed for it (and shall be entitled to receive reasonable remuneration for all services performed by it) in the discharge of the trusts hereof and compensation for all disbursements, costs and expenses made or incurred by it in the discharge of its duties hereunder and in the management of the trusts hereof and any solicitors employed or consulted by the Trustee may, but need not be, solicitors for the Corporation.

13.5 Documents, Monies, Etc. Held by Trustee - Approved Securities.

- (a) Any Documents of Title, Instruments, or other instruments that may at any time be held by the Trustee subject to the trusts hereof may be placed in the deposit vaults of the Trustee or of any Canadian chartered bank or deposited for safekeeping with any such bank.
- (b) Unless herein otherwise expressly provided, any monies held by the Trustee pending the application or withdrawal thereof under any provisions of this Indenture may be deposited in the name of the Trustee in any Canadian chartered bank at the rate of interest (if any) then current on similar deposits or, with the consent of the Corporation, may be (i) deposited in the deposit department of the Trustee or any other loan or trust company authorized to accept deposits under the laws of Canada or a province thereof, or (ii) invested in securities

issued or guaranteed by the Government of Canada or a province thereof or in obligations of any Canadian chartered bank or loan or trust company, provided such monies will only be invested in securities having a maturity date of 60 days or less from the date of investment. Unless an Event of Default shall have occurred and be continuing, in which case the provisions of Section 8.8 shall apply, all interest or other income received by the Trustee in respect of such deposits and investments shall belong to the Corporation and shall be paid by the Trustee to the Corporation.

13.6 Actions by Trustee to Protect Interest.

The Trustee shall have power to institute and to maintain such actions and proceedings as Trustee may consider necessary or expedient to preserve, protect or enforce the Trustee's interests and the interests of the Unitholders.

13.7 Performance of Covenants by Trustee.

If the Corporation shall fail to perform any of the Corporation's covenants contained in this Indenture, the Trustee may notify the Unitholders of such failure on the part of the Corporation or may itself perform any of the covenants capable of being performed by the Corporation but, subject to Section 13.2, shall be under no obligation to perform said covenants or to notify the Unitholders of such performance by the Trustee. No such performance, expenditure or advance by the Trustee shall relieve the Corporation of any default hereunder or of the Corporation's continuing obligations under the covenants herein contained or constitute the Trustee a mortgagee in possession.

13.8 Trustee Not Required to Give Security.

The Trustee shall not be required to give any bond or security in respect of the execution of the trusts and powers of this Indenture.

13.9 Protection of Trustee.

By way of supplement to the provisions of any law for the time being relating to trustees it is expressly declared and agreed as follows:

- (a) The Trustee shall not be liable for or by reason of (i) any failure or defect of title to, or encumbrance upon, the Collateral; or (ii) any failure of or defect in the registration or filing of or renewal of this Indenture (including any instruments ancillary or supplemental hereto) or any other deed or writing delivered hereunder by way of mortgage or charge upon the Collateral or any part thereof or upon any other property of the Corporation;
- (b) the Trustee shall not be liable for or by reason of any statements of fact or recitals in this Indenture or in the Unit Certificates (except representations specifically made by the Trustee in this Indenture and in the certificate of the Trustee on the Unit Certificates) or be required to verify the same, but all such statements or recitals are and shall be deemed to be made by the Corporation;
- (c) nothing herein contained shall impose any obligation on the Trustee to see to or to require evidence of the registration or filing (or renewal thereof) of this Indenture or any instrument ancillary or supplemental hereto or any other deed or writing delivered hereunder by way of mortgage or charge upon the Collateral or any part thereof or upon any other property of the Corporation, or to procure any further, other or additional instrument of further assurance, or to do any other act for the continuance of the Security Interests provided for herein or for

- giving notice of the existence of such Security Interest for extending or supplementing the same;
- (d) the Trustee shall not be bound to give notice to any person or persons of the execution hereof or of the Security Interests created hereby or in any way to interfere with the conduct of the Corporation's business, unless and until the security hereby constituted shall have become enforceable and the Trustee shall have determined or become bound to enforce the same;
 - (e) the Trustee shall not incur any liability or responsibility whatever or be in any way responsible for the consequence of any breach on the part of the Corporation of any of the covenants herein contained or of any acts of any directors, officers, employees, agents or servants of the Corporation;
 - (f) The Trustee shall have no duties or responsibilities except as expressly provided in this Trust Indenture and shall have no duty or responsibility arising under any other agreement, including any agreement referred to in this Trust Indenture, to which the Trustee is not a party; and
 - (g) The Trustee shall be protected in acting and relying upon any notice, direction, instruction, order, certificate, confirmation, request, waiver, consent, receipt, statutory declaration or other paper or document (collectively referred to as "Documents") furnished to it and signed by any person required to or entitled to execute and deliver to the Trustee any such Documents in connection with this Trust Indenture, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and accuracy of any information therein contained, which it in good faith believes to be genuine.

13.10 Replacement of Trustee; Successor by Merger.

- (a) The Trustee may resign the Trustee's trust and be discharged from all further duties and liabilities hereunder, subject to this Section, by giving to the Corporation not less than 90 days' prior notice in writing or such shorter prior notice as the Corporation may accept as sufficient. The Unitholders by Extraordinary Resolution shall have power at any time to remove the existing trustee and to appoint a new trustee. In the event of the Trustee resigning or being removed as aforesaid or being dissolved, becoming bankrupt, going into liquidation or otherwise becoming incapable of acting hereunder, the Corporation shall forthwith appoint a new trustee unless a new trustee has already been appointed by the Unitholders; failing such appointment by the Corporation, the retiring Trustee or any Unitholder may apply to a justice of the Court of Queen's Bench of the Province of Alberta on such notice as such justice may direct, for the appointment of a new trustee; but any new trustee so appointed by the Corporation or by the Court shall be subject to removal as aforesaid by the Unitholders. Any new trustee appointed under any provision of this Section shall be a corporation authorized to carry on the business of a trust corporation in the Province of Alberta and, if required by the Applicable Law for any other provinces, in such other provinces. On any such appointment the new trustee shall be vested with the same powers, rights, duties and responsibilities as if the new trustee had been originally named herein as Trustee hereunder.
- (b) Upon the appointment of a successor trustee, the Corporation shall promptly notify the Unitholders thereof in the manner provided in Section 14.2.

- (c) Any corporation into or with which the Trustee may be merged or consolidated or amalgamated, or any corporation resulting therefrom to which the Trustee shall be a part, or any corporation succeeding to the trust business of the Trustee (including by way of sale) shall be the successor to the Trustee hereunder without any further act on the Trustee's part or any of the parties hereto, provided that such corporation would be eligible for appointment as a successor trustee under Subsection 13.10 (a)
- (d) Any Unit Certificates certified but not delivered by a predecessor trustee may be certified by the successor trustee in the name of the predecessor or successor trustee.

13.11 Conflict of Interest.

- (a) The Trustee represents to the Corporation that, at the time of execution and delivery hereof, no material conflict of interest exists between the Trustee's role as a trustee hereunder and the Trustee's role in any other capacity and agrees that in the event of a material conflict of interest arising hereafter the Trustee shall, within 90 days after ascertaining that the Trustee has such material conflict of interest, either eliminate the same or assign the Trustee's trust hereunder to a successor trustee approved by the Corporation and meeting the requirements set forth in Subsection 13.10 13.10(a). Notwithstanding the foregoing provisions of this Subsection, if any such material conflict of interest exists or hereafter shall exist, the validity and enforceability of this Indenture and the Unit shall not be affected in any manner whatsoever by reason thereof.
- (b) Subject to Subsection (a) of this Section, the Trustee, in the Trustee's own or any other capacity, may buy, lend upon and deal in securities of the Corporation and generally may contract and enter into financial transactions with the Corporation without being liable to account for any profit made thereby.

13.12 Appointment and Acceptance of Trust.

The Corporation hereby appoints the Trustee as trustee under the terms and conditions set forth in this Indenture. The Trustee hereby accepts the trusts in this Indenture declared and provided for and agrees to perform the same upon the terms and conditions herein set forth and to hold the Collateral and all the rights, privileges and benefits conferred hereby and by law in trust for the various persons who shall from time to time be Unitholders, subject to all the terms and conditions herein set forth.

13.13 Authority to Carry on Business.

The Trustee represents to the Corporation that the Trustee is authorized to carry on the business of a trust corporation in the Province of Alberta.

13.14 Trustee's Remuneration and Expenses.

The Corporation covenants that the Corporation shall pay to the Trustee from time to time remuneration for the Trustee's services hereunder as agreed separately by the Corporation and the Trustee and shall pay or reimburse the Trustee upon the Trustee's request for all expenses, disbursements and advances reasonably incurred or made by the Trustee in the administration or execution of the trusts hereby created (including the reasonable compensation and the disbursements of the Counsel for Trustee and all other advisors not regularly in the Trustee's employ) both before any default hereunder and thereafter until all duties of the Trustee hereunder shall be finally and fully performed, except any such expense, disbursement or advance as may arise out of or result solely from the Trustee's gross negligence, wilful misconduct, bad faith or fraud. The Trustee's remuneration, expenses, disbursements and advances shall be payable out of any funds coming into the possession of the Trustee in priority to any payment of the

Debenture Units or interest thereon and the Trustee is hereby authorized to make deductions from those funds provided that notice thereof is given to the Corporation.

13.15 Indemnification

Without limiting any protection or indemnity of the Trustee under any other provision hereof, or otherwise at law, the Corporation hereby agrees to indemnify and hold harmless the Trustee and its directors, officers, agents, shareholders and employees at all times from and against all claims, demands, losses, actions, causes of actions, costs, charges, expenses, damages and liabilities whatsoever arising in connection with this Indenture, including, without limitation, those arising out of or related to actions taken or omitted to be taken by the Trustee contemplated hereby, legal fees and disbursements on a solicitor and client basis, and costs and expenses incurred in connection with the enforcement of this indemnity, which the Trustee may suffer or incur, whether at law or in equity, in any way caused by or arising, directly or indirectly, in respect of any act, deed, matter or thing whatsoever made, done, acquiesced in or omitted in or about or in relation to the execution of its duties as Trustee and including any deed, matter or thing in relation to the registration, perfection, release or discharge of security. The foregoing provisions of this section do not apply to the extent that in any circumstances the Trustee or its employees or agents acted with gross negligence, willful misconduct or fraud. It is understood and agreed that this indemnification shall survive the termination of this Indenture or the resignation or removal of the Trustee.

ARTICLE 14
GENERAL

14.1 Notice to the Corporation and the Trustee.

All notices and other communications hereunder to the Corporation shall be in writing and shall be deemed given if delivered personally (to an officer of the Corporation) or by facsimile transmission (with confirmation from the sending machine) or mailed by registered or certified mail, postage prepaid, to the Corporation at the following address (or at such other address for the Corporation as shall be specified by like notice); provided that notice of a change of address shall be effective only upon receipt thereof:

Alberta Builders Capital Inc.
808 - 55th Avenue NE
Calgary, Alberta
T2E 6Y4
Attention: Jonathan Allen
Email: jonathana@unityinvestments.com
Telephone: (403) 730-9364
Fax: (403) 275-7514

All notices and other communications hereunder to the Trustee shall be in writing and shall be deemed given if delivered personally (to an officer of the Trustee) or by facsimile transmission (with confirmation from the sending machine) or mailed by registered or certified mail, postage prepaid, to the Trustee at the following address (or at such other address for the Trustee as shall be specified by like notice); provided that notice of a change of address shall be effective only upon receipt thereof:

Valiant Trust Company
310, 606 - 4th Street SW
Calgary, Alberta T2P 1T1
Attention: Bonnie Steadman

Direct Dial No.: (403) 233-2801

Direct Fax No.: (403) 233-2857

Any notice or other communication so given shall be deemed given when actually received at the aforesaid address, which shall be the date of transmission in the case of any facsimile transmission unless such transmission is completed on a day other than a Business Day or after 4:30 p.m. local time at the place of receipt on a Business Day, in which case such notice or communication shall be deemed received on the next Business Day at the place of receipt.

14.2 Notice to Unitholders.

Unless herein otherwise expressly provided, any notice to be given hereunder to Unitholders shall be valid and effective if given to the Holders of Debenture Units if such notice is sent by mail, postage prepaid, by letter or circular addressed to such Unitholders at their respective addresses appearing on any of the registers hereinbefore mentioned.

All notices with respect to any Unit held in 2 or more names may be given to whichever one of the Unitholders thereof (if there is more than one) is named first in the registers, and any notice so given shall be sufficient notice to all Unitholders of or persons interested in such Unit;

Accidental error or omission in giving notice or accidental failure to mail notice to any Unitholder or the inability of the Corporation to give or mail any notice due to anything beyond the reasonable control of the Corporation shall not invalidate any action or proceeding founded thereon.

If by reason of any general interruption or disruption of postal services in Canada, actual or threatened, any notice to be given hereunder with respect to the Debenture Units would reasonably be unlikely to reach the notice's destination within the usual delivery period if sent by mail as provided above in this Section, such notice shall be deemed to have been effectively given to the Unitholders if such notice is published once in the city of Calgary, such publication to be made in a daily newspaper in the English language of general circulation in the designated city approved by the Trustee provided that in the case of notice convening a meeting of Unitholders, the Trustee may require such additional publication of such notice, in the same or in other cities or both, as the Trustee may deem necessary for the reasonable protection of the Unitholders.

Any notice so given by mail shall be deemed to have been effectively given on the day two Business Days following the actual posting of the notice. Any notice so given by publication shall be deemed to be given on the day on which the first publication is completed in all of the cities in which publication is required. In determining under any provisions hereof the date when notice of any meeting, redemption or other event must be given, the date the notice is given (or is deemed to be given) shall be included and the date of the meeting, redemption or other event shall be excluded.

14.3 Provisions of Indenture for the Sole Benefit of Parties and Unitholders.

Nothing in this Indenture or in the Unit Certificates, expressed or implied, shall give or be construed to give to any person other than the parties hereto and the Unitholders, as the case may be, any legal or equitable right, remedy or claim under this Indenture, or under any covenant or provision herein or therein contained, all such covenants and provisions being for the sole benefit of the parties hereto and the Unitholders.

14.4 Counterparts.

This Indenture may be executed in several counterparts, including facsimile, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the

same instrument and notwithstanding their date of execution they shall be deemed to be dated as of the date hereof.

IN WITNESS WHEREOF the parties hereto have executed this Indenture under the hands of their proper officers in that behalf.

ALBERTA BUILDERS CAPITAL INC.

VALIANT TRUST COMPANY

By:  _____
Director

By: _____

By:  _____
Director

By: _____

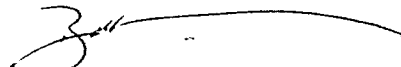
same instrument and notwithstanding their date of execution they shall be deemed to be dated as of the date hereof.

IN WITNESS WHEREOF the parties hereto have executed this Indenture under the hands of their proper officers in that behalf.

ALBERTA BUILDERS CAPITAL INC.

VALIANT TRUST COMPANY

By: _____
Director

By:  _____

BONNIE STEEDMAN
SENIOR MANAGER, CLIENT SERVICES

By: _____
Director

By:  _____
Kirsten Dillon
Account Manager

SCHEDULE "A"

[to the Trust Indenture made as of July 15, 2009 between
Alberta Builders Capital Inc. and
Valiant Trust Company, as trustee.

SERIES A PRIORITY 9% DEBENTURE UNIT CERTIFICATE
Due: ●, 2019

ALBERTA BUILDERS CAPITAL INC.
(Incorporated under the *Business Corporations Act* (Alberta))

UNIT CERTIFICATE NO. _____ \$ _____
(the "Principal Amount")

■
("Interest Accrual Date")

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THE DEBENTURE UNITS MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) DATE OF ISSUE OF THE DEBENTURE UNIT, AND (II) THE DATE THE CORPORATION BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY.

THIS IS TO CERTIFY THAT FOR VALUE RECEIVED, **ALBERTA BUILDERS CAPITAL INC.**, (hereinafter called the "Corporation") hereby acknowledges itself indebted to and promises to pay to:

_____ (the Unitholder)

the registered holder hereof (the "Unitholder"), on ●, 2017, subject to the Corporation's option to extend for up to a further two (2) years, or such earlier date as the Principal Amount may become due in accordance with the provisions of the Indenture hereinafter mentioned (the "Maturity Date"). Notwithstanding the Maturity Date, the Corporation has the right, on thirty (30) days notice to the Unitholders and the Trustee, to (1) prepay up to one-half of the Principal Amount after 12 months has elapsed from the date of issuance of the Debenture Units other than those Unitholders who have previously exercised their Right of Redemption. All principal pre-payments and related interest payments will be made to all Unitholders pro-rata at the same time.

The Principal Amount referred to above in lawful money of Canada, together with interest on the Principal Amount or so much thereof as may be outstanding from time to time at the annual rate of interest of 7.0% plus any applicable Bonus Interest and / or Additional Bonus Interest (the "Unit Interest Rate") and calculated annually and payable either: (1) quarterly from the later of the Interest Accrual Date specified herein or the last Interest Payment Date (as herein defined) on which interest was in fact paid or made available for payment under the Indenture on or prior to the Maturity Date in respect of the 7% base rate of interest and the Additional Bonus Interest; and (2) payable as a lump sum on the next quarterly interest payment date following the Unitholder's Interest Accrual Date anniversary (i.e. on the 1st of January, April, July and October) with respect to the Bonus Interest (the "Interest Payment Dates") and should the Corporation at any time make default in the payment of principal or interest the Corporation shall pay on demand interest on the amount in default at the Unit Interest Rate.

The Corporation shall pay interest to the Unitholder by sending a cheque for such interest by mail payable to or to the order of the said Unitholder and addressed to the Unitholder at the last address appearing in the Register of Unitholders or by such other method provided in the Indenture.

The Debenture Units represented by this certificate are issued under and pursuant to a trust indenture (the "Indenture") made as of the ●, 2009 between the Corporation and Valiant Trust Company (the "Trustee"). Reference is made to the Indenture and any instruments supplemental thereto for a full description of the rights of the Unitholders and the terms

and conditions upon which the Debenture Units are, or are to be, issued and held, with the same effect as if the provisions of the Indenture and all instruments supplemental thereto were herein set forth. By acceptance hereof, the Unitholder assents to all provisions of the Indenture. Capitalized terms used in this Unit Certificate and all appended forms have the meaning herein and therein as ascribed thereto by the Indenture unless otherwise defined in this Unit Certificate. In the event of any discrepancy between the terms of this Unit Certificate and the Indenture, the terms of the Indenture shall prevail.

The aggregate principal amount of Debenture Units which may be issued under the Indenture is (subject to the restrictions, conditions and limitations set out in the Indenture) limited to \$30,000,000 at any one time.

The Debenture Units represented by this certificate are issuable as registered Debenture Units in denominations of \$1,000 and any integral multiples thereof. The registered holder of this Unit Certificate may, at any time prior to the Maturity Date, upon surrender hereof to the Trustee at the Trustee's principal office in the City of Calgary, exchange this Unit Certificate for other Unit Certificates representing, in the aggregate, the same principal amount under this Unit Certificate.

The Debenture Units evidenced by this Unit Certificate are not freely transferable and are subject to transfer restrictions. Only upon: (1) delivering to the Corporation the duly completed and executed transfer form attached hereto as Appendix I; (2) demonstrating compliance with all applicable securities rules and policies to the satisfaction of the Corporation; and (3) surrendering to the Corporation the Unit Certificates representing the Debenture Units to be transferred can the Debenture Units be transferred on the register kept at the offices of the Trustee.

Any Unit Certificate certified by the Corporation and the Trustee upon the transfer or exchange of this Unit Certificate shall bear the same Interest Accrual Date as the Unit Certificate transferred or exchanged. If any portion of the Principal Amount had been previously redeemed or retracted, the Principal Amount issued upon exchange or transfer may be issued for the lower then current outstanding amount.

The Debenture Units represented by this certificate are direct, secured obligations of the Corporation. This Debenture Unit and all other Debenture Units now or hereafter certified and issued under the Indenture rank *pari passu* and are secured equally and rateably by the Indenture which constitutes in favour of the Trustee on behalf of the Unitholders fixed charges on the Lots in the manner and to the extent set forth in the Indenture.

The Security Interest constituted by the Indenture and any other instruments of assignment shall, in all respects, be subordinated and rank junior to the Superior Security and all rights provided thereunder or by applicable law or otherwise until the holders of the Superior Security agree in writing.

Unitholders have a Right of Redemption under the Indenture and may request the redemption of all or a portion of their Debenture Units 30 days' notice to the Corporation. The Right of Redemption is subject to a limit, at the discretion of the Corporation, of 5% of the aggregate principal amount of issued and outstanding Debenture Units per calendar quarter.

The Principal Amount may also become or be declared due before stated maturity in the events, in the manner and with the effect provided in the Indenture.

The Indenture provides that all holders of Debenture Units shall be bound by any resolution passed at a meeting of the Unitholders held in accordance with the provisions of the Indenture and by any resolution signed by the Unitholders representing a specified majority of the principal amount of Debenture Units pursuant to all then outstanding Debenture Units.

This Unit is not a negotiable instrument and any prospective transferee of this Unit is hereby notified that the rights of any Unitholder to effect the transfer of such Unitholder's rights hereunder are governed by the terms of the Indenture. In particular, the Unit represented by this certificate may not be transferred by delivery or endorsement but may only be transferred by registration of transfer in the Register.

THE ACTUAL PRINCIPAL AMOUNT OUTSTANDING OF THE DEBENTURE UNITS REPRESENTED BY THIS CERTIFICATE MAY BE LESS THAN THE PRINCIPAL AMOUNT NOTED ABOVE IF THERE HAVE BEEN PAYMENTS OF SUCH DEBENTURE UNITS. PAYMENTS OF THE AMOUNTS OWING

UNDER THE DEBENTURE UNITS (IN WHOLE OR IN PART) MAY BE EFFECTIVELY MADE BY THE CORPORATION WITHOUT REQUIRING THAT THIS CERTIFICATE BE PRESENTED FOR ENDORSEMENT OR EXCHANGE.

THIS UNIT CERTIFICATE SHALL NOT BE VALID FOR ANY PURPOSE WHATEVER UNLESS AND UNTIL IT HAS BEEN COUNTERSIGNED/CERTIFIED BY OR ON BEHALF OF THE TRUSTEE.

Time shall be of the essence hereof.

IN WITNESS WHEREOF the Corporation has caused this Unit Certificate to be signed by the Corporation's duly authorized officer as of ■, 2009.

ALBERTA BUILDERS CAPITAL INC.

Per: _____

This Unit Certificate represents one of the Debenture Units referred to in the Indenture within mentioned Countersigned/Certified by:

VALIANT TRUST COMPANY, as Trustee

Per: _____

THIS CERTIFICATE OF THE TRUSTEE SIGNED ON THIS DEBENTURE UNIT WILL NOT BE CONSTRUED AS A REPRESENTATION OR WARRANTY BY THE TRUSTEE AS TO THE VALIDITY OF THE INDENTURE OR OF THIS DEBENTURE UNIT (EXCEPT THE DUE CERTIFICATION THEREOF) OR OF THE ISSUANCE OF THE DEBENTURE UNIT AND THE TRUSTEE WILL IN NO RESPECT BE LIABLE OR ANSWERABLE FOR THE USE MADE OF THIS DEBENTURE UNIT OR THE PROCEEDS THEREOF. THIS CERTIFICATE OF THE TRUSTEE SIGNED ON THIS DEBENTURE UNIT WILL, HOWEVER, BE A REPRESENTATION AND WARRANTY BY THE TRUSTEE THAT THIS DEBENTURE UNIT HAS BEEN DULY CERTIFIED BY OR ON BEHALF OF THE TRUSTEE PURSUANT TO THE PROVISIONS OF THE INDENTURE.

NOTE: Debenture Units may not be transferred by delivery or endorsement of Unit Certificates alone but may only be transferred by registration of transfer in the Register maintained by the Trustee.

Appendix 1

UNIT ASSIGNMENT AND TRANSFER AGREEMENT

FOR CONSIDERATION RECEIVED, _____ (the "Assignor"), hereby sells, transfers and assigns unto _____ (the "Assignee") the number of Debenture units (the "Units") of Alberta Builders Capital Inc. (the "Issuer") represented by the accompanying Unit Certificate No. _____ issued pursuant to a trust indenture dated ●, 2009 between the Issuer and the Valiant Trust Company, all as set forth beside the Assignee's name below, at the purchase price also set out below, and do irrevocably constitutes and appoints the trustee or secretary of the Issuer my attorney to transfer the Units on the register of the Issuer, with full power of substitution in the premises.

Assignee	Units	Purchase Price
		\$

- 1) In consideration of the payment of the Purchase Price for the Units, the Assignor hereby represents and warrants to and agrees with the Assignee and the Issuer that:
 - a) The Units are hereby assigned free and clear of any liens and encumbrances whatsoever and that no other person has any right, title or option to acquire the Units.
 - b) The Units are subject to an indefinite hold period and that the Units may not be transferred unless do so in compliance with all applicable securities rules and policies, including, without limitation, National Instrument 45-102 *Resale of Securities* and National Instrument 45-106 *Prospectus and Registration Exemptions*.
 - c) The Assignor will keep the terms of this Unit Assignment and Transfer Agreement and all information and knowledge obtained regarding Assignee regarding the transaction contemplated herein in strict confidence to be disclosed only to such persons employed or contracted by the parties hereto, to such party's advisors and the Issuer and its counsel.

- 2) In consideration of the transfer and assignment of the Units, the Assignee hereby represents and warrants to and agrees with the Assignors and the Issuer that:
 - a) The Assignee is resident in Alberta or is otherwise subject to applicable securities laws of the Province of Alberta.
 - b) The Assignee is purchasing the Units as principal and not on behalf of any other person or entity.
 - c) The Assignee will keep the terms of this Unit Assignment and Transfer Agreement and all information and knowledge obtained regarding Assignor regarding the transaction contemplated herein in strict confidence to be disclosed only to such persons employed or contracted by the parties hereto, to such party's advisors and the Issuer and its counsel.
 - d) The Assignee is [THE ASSIGNEE MUST INITIAL THE APPLICABLE BOX BELOW]:
 - (i) an Accredited Investor as more particularly described in of Schedule "A" attached hereto, and has signed and returned the certificate set out as Schedule "A" to this Unit Assignment and Transfer Agreement; **IMPORTANT: IF THE ASSIGNEE HAS INITIALLED BOX 2(d)(i) ABOVE, THE ASSIGNEE MUST ALSO INITIAL THE APPLICABLE PROVISION IN SCHEDULE "A" ATTACHED HERETO**

- (ii) a director, executive officer, or control person of the Issuer or an affiliate of the Issuer;
 - (iii) a spouse, parent, grandparent, brother, sister or child of a director, executive officer, or control person of the Issuer or an affiliate of the Issuer;
 - (iv) a parent, grandparent, brother, sister or child of the spouse of a director, executive officer, or control person of the Issuer or an affiliate of the Issuer;
 - (v) a close personal friend or a close business associate of a director, executive officer, or control person of the Issuer or an affiliate of the Issuer;
 - (vi) a founder or the Issuer or a spouse, parent, grandparent, brother, sister, child, close personal friend or close business associate of a founder of the Issuer;
 - (vii) a parent, grandparent, brother, sister or child of a spouse of a founder of the Issuer;
 - (viii) a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons described in paragraphs (i) to (vii);
 - (ix) a trust or estate of which all of the beneficiaries or a majority of the trustees are persons or companies described in paragraphs (i) to (vii);
 - (x) the purchase price for the Units described above is not less than \$150,000 in cash at the time of the transfer;
 - (xi) an employee, executive officer, director or consultant of the Issuer or a related entity of the Issuer and the Assignor is also an employee, executive officer, director or consultant of the Issuer or a related entity of the Issuer; and
 - (xii) is an RRSP or RRIF that is established for or by the Assignor or under which the Assignor is the beneficiary.
- 3) Upon execution of Schedule "A" by the Assignee, Schedule "A" shall be incorporated into and form a part of the Agreement.
- 4) The Assignee acknowledges that the Assignor and the Issuer are relying upon the representations of the Assignee set out in paragraph 2 relating to the prospectus and registration exemption as a basis for permitting the within transfer to occur in compliance with the all applicable securities rules and policies.
- 5) In order to complete the transfer of the Units, the Assignor must deliver the following documents to the Issuer at 808 – 55th Avenue NE, Calgary, Alberta T2E 6Y4:
- a) This Unit Assignment and Transfer Agreement duly completed, signed and guaranteed (**please refer to instructions below**);
 - b) If the Assignee is an Accredited Investor as set out in Box 2(d)(i) above, Schedule "A", initialed appropriately by the Assignee;
 - c) A certified cheque or bank draft of the Assignee payable to the Assignor for the Purchase Price;
 - d) The original Unit Certificate of the Assignor; and
 - e) Any other such documents required by the Issuer, the trustee or their respective legal counsel necessary to complete the transfer of the Units.

Upon receipt of the above documents the Issuer will hold such documentation until a new Unit Certificate has been prepared and countersigned by the trustee in the name of the Assignee. Upon the Issuer receipt of the new Unit Certificate in the Assignee's name, such Unit Certificate will be release to the Assignee and the certified cheque or bank draft of the Assignee will be released to the Assignor.

DATED: the ____ day of _____, 20 ____

Signature Guaranteed by (See instruction 3 below)	Signature of Assignor or authorized representative
	Print name of Assignor or authorized signatory
	Title of authorized signatory
	Daytime telephone number

Witness to Assignee Signature	Signature of Assignee or authorized representative
	Print name of Assignee or authorized signatory
	Title of authorized signatory
Address of Assignee	Telephone number of Assignee

Instructions:

1. If this Unit Assignment and Transfer Agreement is signed by a trustee, executor, administrator, curator, guardian, attorney, officer of a corporation or any person acting in a judiciary or representative capacity, the Unit Certificate must be accompanied by evidence of authority to sign satisfactory to the trustee and the Issuer.
2. The Assignor's name on this Unit Assignment and Transfer Agreement must correspond with the name(s) as written upon the face of the Unit Certificate(s) in every particular way without any change whatsoever.
3. The signature(s) of the Assignor or the Assignor's authorized signatory must be guaranteed by a Canadian Schedule A chartered bank, a major Canadian trust company, or by a member of a recognized Medallion Program. A lawyer, notary public or a commissioner of oaths cannot provide this guarantee.

SCHEDULE "A"

NOTE: IF THE ASSIGNOR IS AN ACCREDITED INVESTOR, THE ASSIGNOR MUST INITIAL BESIDE THE APPLICABLE PORTION OF THE DEFINITION BELOW

Accredited Investor - (defined in National Instrument 45-106) means:

- _____ (a) a Canadian financial institution, or an authorized foreign bank listed in Schedule III of the *Bank Act* (Canada).
- _____ (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada).
- _____ (c) a subsidiary of any person or company referred to in paragraphs (a) to (b), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary.
- _____ (d) a person or company registered under the securities legislation of a jurisdiction of Canada, as an adviser or dealer, other than a limited market dealer registered under the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador).
- _____ (e) an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada, as a representative of a person or company referred to in paragraph (d).
- _____ (f) the government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly-owned entity of the government of Canada or a jurisdiction of Canada.
- _____ (g) The municipality, public board or commission in Canada.
- _____ (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government.
- _____ (i) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada.
- _____ (j) an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000.
- _____ (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent years and who, in either case, reasonably expects to exceed that net income level in the current year.

(Note: if individual accredited investors wish to purchase through wholly-owned holding companies or similar entities, such purchasing entities must qualify under section (t) below, which must be initialled).

- _____ (l) An individual who, either alone or with a spouse, has net assets of at least \$5,000,000.
- _____ (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements.
- _____ (n) An investment fund that distributes or has distributed its securities only to
 - (i) a person that is or was an accredited investor at the time of the distribution,
 - (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 and 2.19 of National Instrument 45-106, or
 - (iii) a person described in paragraph (i) and (ii) that acquires securities under section 2.18 of National Instrument 45-106.
- _____ (o) An investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator, or in Quebec, the securities regulatory authority, has issued a receipt.

- _____ (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, trading as a trustee or agent on behalf of a fully managed account.
- _____ (q) a person acting on behalf of a fully managed account managed by that period, if that person (i) is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction (ii) in Ontario, is purchasing a security that is not a security of an investment fund.
- _____ (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or other adviser registered to provide advice on the securities being traded.
- _____ (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) through (d) and paragraph (i) in form and function; or
- _____ (t) a person in respect of which all of the owners of interests, direct or indirect, or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors.
- _____ (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser.
- _____ (v) A person that is recognized or designated by the securities regulatory authority or, except in Ontario and Quebec, the regulatory as
 - (i) an accredited investor, or
 - (ii) an exempt purchaser in Alberta or British Columbia after this Instrument comes into force.

For the purposes hereof:

- (a) "control person" has the meaning ascribed to that term in securities legislation;
- (b) "designated securities" means:
 - (i) voting securities,
 - (ii) securities that are not debt securities and that carry a residual right to participate in the earnings of the issuer or, on the liquidation or winding-up of the issuer, in its assets, or
 - (iii) securities convertible, directly or indirectly, into securities described in paragraph (i) or (ii)
- (c) "eligibility adviser" means an investment dealer or equivalent category of registration, registered under the securities legislation of the jurisdiction of a purchaser and authorized to give advice with respect to the type of security being distributed;
- (d) "financial assets" means cash, securities or a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;
- (e) "foreign jurisdiction" means a country other than Canada or a political subdivision of a country other than Canada;
- (f) "fully managed account" means an account for which a person or company makes the investment decisions if that person or company has full discretion to trade in securities for the account without requiring the client's express consent to a transaction;
- (g) "jurisdiction" means a province or territory of Canada except when used in the term foreign jurisdiction;
- (h) "local jurisdiction" means the jurisdiction in which the Canadian securities regulatory authority is situate;
- (i) "non-redeemable investment fund" has the same meaning as in National Instrument 81-106 *Investment Fund Continuous Disclosure*,

- (j) "regulator" means, for the local jurisdiction, the Executive Director as defined under securities legislation of the local jurisdiction; and
- (k) "related liabilities" means:
 - (i) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets; or
 - (ii) liabilities that are secured by financial assets.

APPENDIX "J"

Deloitte.

698828 Alberta Ltd.


May 19, 2017

VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

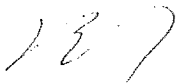
In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by 698828 Alberta Ltd. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**



Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership and Today's Homes (2006) Inc.

TO: 698828 Alberta Ltd.
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$3,967,597.00	\$0.00	\$0.00

REASON(S) FOR THE REVISION OR DISALLOWANCE:

We have disallowed your claim against Today's Homes Limited Partnership and Today's Homes (2006) Inc. in full. These two entities were not involved in the joint venture referred to in your claim.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants

By Mail/Courier:

Deloitte Restructuring Inc.

700, 850 – 2nd Street SW

Calgary, AB T2P 0R8

Attention: Mr. Robert Taylor/Ms. Naomi McGregor

Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against
which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Per: _____

Witness

Name:
Title:
(please print)



Polson, Chris & Natalia

May 19, 2017



VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Polson, Chris & Natalia. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**

Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership

TO: Polson, Chris and Natalia
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$48,000.00	NIL	NIL

REASON(S) FOR THE REVISION OR DISALLOWANCE:

We have disallowed your claim in full, as your home was completed and your deposit applied against the purchase price.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants

By Mail/Courier:

Deloitte Restructuring Inc.

700, 850 – 2nd Street SW

Calgary, AB T2P 0R8

Attention: Mr. Robert Taylor/Ms. Naomi McGregor

Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Per: _____

Witness

Name:
Title:
(please print)



Hawes, George & Marie

May 19, 2017

VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Hawes, George & Marie. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**

Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership

TO: George and Marie Hawes
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the
Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$33,400.00	NIL	NIL

REASON(S) FOR THE REVISION OR DISALLOWANCE:

We have disallowed your claim in full, as your home was completed and your deposit applied against the purchase price.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
By Mail/Courier:
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against
which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Per: _____

Witness

Name:
Title:
(please print)

Deloitte.

Toll, Craig & Shannon

May 19, 2017


VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

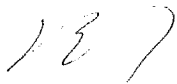
In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Toll, Craig & Shannon. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**



Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership and Today's Homes (2006) Inc.

TO: Toll, Craig and Shannon
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$25,343.00	NIL	NIL

REASON(S) FOR THE REVISION OR DISALLOWANCE:

We have disallowed your claim in full, as your home was completed and your deposit applied against the purchase price.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
By Mail/Courier:
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Witness

Per: _____

Name:
Title:
(please print)

Active Safety & Training Ltd
119 Royal Road NW
Calgary, AB T3G 5M4

May 19, 2017

VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

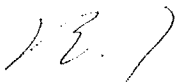
In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Active Safety & Training Ltd. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**



Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership

TO: Active Safety & Training Ltd.
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$7,198.50	\$ 1,330.88	\$ 1,330.88

REASON(S) FOR THE REVISION OR DISALLOWANCE:

We have revised your claim of \$7,198.50 against Today's Homes Limited Partnership to \$1,330.88, resulting in a partial disallowance of your claim of \$5,867.62. The disallowance relates to the following:

- i) \$5,867.62 of your claim appears to relate to other UBG entities, and has been addressed separately as part of the claims of those entities.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants

By Mail/Courier:

Deloitte Restructuring Inc.

700, 850 – 2nd Street SW

Calgary, AB T2P 0R8

Attention: Mr. Robert Taylor/Ms. Naomi McGregor

Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against
which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Per: _____

Witness

Name:
Title:
(please print)



Ross, Alasdair and Dean, Amber

May 19, 2017

[REDACTED]
[REDACTED]
[REDACTED]

VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Ross, Alasdair and Dean, Amber. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**

Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership and Today's Homes (2006) Inc.

TO: Ross, Alasdair and Dean, Amber
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$24,351.00	NIL	NIL

REASON(S) FOR THE REVISION OR DISALLOWANCE:

We have disallowed your claim in full, as your home was completed and your deposit applied against the purchase price.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
By Mail/Courier:
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Witness

Per: _____

Name:
Title:
(please print)

Reliant Comfort Systems Ltd.
Bay #7, 6325-11th Street SE
Calgary, AB T2H 2L6

May 19, 2017

VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

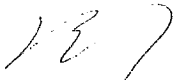
In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Reliant Comfort Systems Ltd. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**



Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership and Today's Homes (2006) Inc.

TO: Reliant Comfort Systems Ltd.
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$5,966.52	\$5,966.52	\$5,966.52

REASON(S) FOR THE REVISION OR DISALLOWANCE:

We have allowed you an unsecured claim in the amount of \$5,966.52 against Today's Homes Limited Partnership.

You have no claim against Today's Homes (2006) Inc.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
By Mail/Courier:
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against
which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Per: _____

Witness

Name:
Title:
(please print)

Deloitte.

Hergenhein, Debbie

May 19, 2017

VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Hergenhein, Debbie. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**



Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership

TO: Debbie Hergenhein
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$34,000.00	NIL	NIL

REASON(S) FOR THE REVISION OR DISALLOWANCE:

We have disallowed your claim in full, as your home was completed and your deposit applied against the purchase price.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
By Mail/Courier:
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against
which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Per: _____

Witness

Name:

Title:

(please print)



DT Mountainview Construction Ltd
Unit #309, 800 Veterans Blvd NW
Airdrie, AB T4B 3G9

May 19, 2017

VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by DT Mountainview Construction Ltd. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**

Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership and Today's Homes (2006) Inc.

TO: DT Mountainview Construction Ltd.
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$123,903.79	\$123,903.79	\$123,903.79

REASON(S) FOR THE REVISION OR DISALLOWANCE:

We have allowed you an unsecured claim in the amount of \$123,903.79 against Today's Homes Limited Partnership.

You have no claim against Today's Homes (2006) Inc.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
By Mail/Courier:
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this ____ day of _____, 2017.

Name of creditor: _____

Per: _____

Witness

Name:
Title:
(please print)



PLG Residential Services Inc.
1212 34th Avenue SE
Calgary, AB T2G 1V7

May 19, 2017

VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by PLG Residential Services Inc. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**

Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership and Today's Homes (2006) Inc.

TO: PLG Residential Services Inc.
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$140,887.93	\$140,887.93	\$140,887.93

REASON(S) FOR THE REVISION OR DISALLOWANCE:

We have allowed you an unsecured claim in the amount of \$140,887.93 against Today's Homes Limited Partnership.

You have no claim against Today's Homes (2006) Inc.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
By Mail/Courier:
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Per: _____

Witness

Name:

Title:

(please print)



Evergreen Painting, LLC
7249 Grand Prairie
Colorado Springs, CO 80923

May 19, 2017

VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Evergreen Painting, LLC. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**

Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership and Today's Homes (2006) Inc.

TO: Evergreen Painting, LLC
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$21,294.15	\$0.00	\$0.00

REASON(S) FOR THE REVISION OR DISALLOWANCE:

You filed a claim against Today's Homes (2006) Inc., a Canadian entity. Your claim, as you are located in the United States, is against Today's Homes, Inc. As that entity is a United States entity, it is not part of the Canadian CCAA proceedings. Accordingly, you have no claim against any Canadian entity and your claim against Today's Homes (2006) Inc. has been disallowed in full.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants

By Mail/Courier:

Deloitte Restructuring Inc.

700, 850 – 2nd Street SW

Calgary, AB T2P 0R8

Attention: Mr. Robert Taylor/Ms. Naomi McGregor

Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Per: _____

Witness

Name:
Title:
(please print)



Dorris, James & Sheri

May 19, 2017



VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCA")
Proof of Claim**

In connection with the Unity Builders Group of Companies ("UBG") CCA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Dorris, James & Sheri. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCA Monitor of
Unity Builders Group of Companies**

Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership and Today's Homes (2006) Inc.

TO: Dorris, James and Sheri
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$1,500.00	\$0.00	\$0.00

REASON(S) FOR THE REVISION OR DISALLOWANCE:

You filed a claim against Today's Homes (2006) Inc., a Canadian entity. Your claim, as you are located in the United States, is against Today's Homes, Inc. As that entity is a United States entity, it is not part of the Canadian CCAA proceedings. Accordingly, you have no claim against any Canadian entity and your claim against Today's Homes (2006) Inc. has been disallowed in full.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
By Mail/Courier:
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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 DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Witness

Per: _____

Name:
Title:
(please print)



Pena, Charles & Cynthia

May 19, 2017

VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Pena, Charles & Cynthia. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**

Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership and Today's Homes (2006) Inc.

TO: Pena, Charles and Cynthia
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the
Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$1,500.00	\$0.00	\$0.00

REASON(S) FOR THE REVISION OR DISALLOWANCE:

You filed a claim against Today's Homes (2006) Inc., a Canadian entity. Your claim, as you are located in the United States, is against Today's Homes, Inc. As that entity is a United States entity, it is not part of the Canadian CCAA proceedings. Accordingly, you have no claim against any Canadian entity and your claim against Today's Homes (2006) Inc. has been disallowed in full.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
By Mail/Courier:
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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 DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes:

No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Per: _____

Witness

Name:
Title:
(please print)



Rocky Mountain Landscaping
7580 Conifer Drive
Colorado Springs, CO 80920

May 19, 2017

VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Rocky Mountain Landscaping. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**

Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership and Today's Homes (2006) Inc.

TO: Rocky Mountain Landscaping
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the
Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$12,942.56	\$0.00	\$0.00

REASON(S) FOR THE REVISION OR DISALLOWANCE:

You filed a claim against Today's Homes (2006) Inc., a Canadian entity. Your claim, as you are located in the United States, is against Today's Homes, Inc. As that entity is a United States entity, it is not part of the Canadian CCAA proceedings. Accordingly, you have no claim against any Canadian entity and your claim against Today's Homes (2006) Inc. has been disallowed in full.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants

By Mail/Courier:

Deloitte Restructuring Inc.

700, 850 – 2nd Street SW

Calgary, AB T2P 0R8

Attention: Mr. Robert Taylor/Ms. Naomi McGregor

Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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 DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Witness

Per: _____
Name:
Title:
(please print)

Deloitte.

Helsel, Robin

May 19, 2017

VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Helsel, Robin. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**



Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership and Today's Homes (2006) Inc.

TO: Robin R. Helse
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the
Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$1,500.00	\$0.00	\$0.00

REASON(S) FOR THE REVISION OR DISALLOWANCE:

You filed a claim against Today's Homes (2006) Inc., a Canadian entity. Your claim, as you are located in the United States, is against Today's Homes, Inc. As that entity is a United States entity, it is not part of the Canadian CCAA proceedings. Accordingly, you have no claim against any Canadian entity and your claim against Today's Homes (2006) Inc. has been disallowed in full.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
By Mail/Courier:
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT 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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Witness

Per: _____

Name:
Title:
(please print)

Deloitte.

Hess, Arnold & Barbara

May 19, 2017

[REDACTED]
[REDACTED] 30927
VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

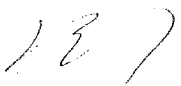
In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Hess, Arnold & Barbara. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**



Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership and Today's Homes (2006) Inc.

TO: Arnold and Barbara Hess
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the
Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$5,000.00	\$0.00	\$0.00

REASON(S) FOR THE REVISION OR DISALLOWANCE:

You filed a claim against Today's Homes (2006) Inc., a Canadian entity. Your claim, as you are located in the United States, is against Today's Homes, Inc. As that entity is a United States entity, it is not part of the Canadian CCAA proceedings. Accordingly, you have no claim against any Canadian entity and your claim against Today's Homes (2006) Inc. has been disallowed in full.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
By Mail/Courier:
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against
which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	Voting	Distribution		Voting	Distribution
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.)

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, or facsimile transmission to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Per: _____

Witness

Name:
Title:
(please print)



Nguyen, Michael Q.

May 19, 2017



VIA REGISTERED MAIL

Dear Sirs:

**Re: Today's Homes Limited Partnership
Companies' Creditors Arrangement Act ("CCAA")
Proof of Claim**

In connection with the Unity Builders Group of Companies ("UBG") CCAA proceedings, enclosed is the Notice of Revision or Disallowance for Voting and/or Distribution Purposes in respect of the Proof of Claim filed by Nguyen, Michael Q. The reasons for the revision or disallowance are contained in the Notice of Revision or Disallowance.

If you intend to dispute the Notice of Revision or Disallowance, you must deliver to the Monitor a Dispute Notice (in the form attached) within 14 days from the date on the Notice of Revision or Disallowance.

Should you have any questions, please contact the undersigned.

Yours very truly,

**Deloitte Restructuring Inc.
In its Capacity as CCAA Monitor of
Unity Builders Group of Companies**

Robert J. Taylor, FCA, CIRP

Encl.(s)

Cc: Chris Simard, Bennett Jones LLP
David Mann, Dentons Canada LLP

SCHEDULE "D"

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 A PLAN OF COMPROMISE OR ARRANGEMENT
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 HOMESS
(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.,
WILDERNESS HOMES BY RIVERDALE INC., WILDERNESS RIDGE AT
STEWART CREEK INC.

(COLLECTIVELY, THE "APPLICANTS")

DOCUMENT

NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR
DISTRIBUTION PURPOSES

(Claims Procedure)

Claim Reference Number: Action # 1201-05843

Name of Applicant: Today's Homes Limited Partnership and Today's Homes (2006) Inc.

TO: Nguyen, Michael Q.
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated June 15, 2012 (the "Claims Procedure Order").

All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

	<u>Amount Allowed by Monitor for:</u>		
	<u>Proof of Claim Amount</u>	<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$1,500.00	\$0.00	\$0.00

REASON(S) FOR THE REVISION OR DISALLOWANCE:

You filed a claim against Today's Homes (2006) Inc., a Canadian entity. Your claim, as you are located in the United States, is against Today's Homes, Inc. As that entity is a United States entity, it is not part of the Canadian CCAA proceedings. Accordingly, you have no claim against any Canadian entity and your claim against Today's Homes (2006) Inc. has been disallowed in full.

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or facsimile to the address below.

Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
By Mail/Courier:
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this 19th day of May, 2017.

SCHEDULE "E"

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**

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OF UBG BUILDERS INC., ALBERTA BUILDERS CAPITAL INC., ALPINE
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BY GREENBORO INC., GREENBORO COMMUNITIES (2006) INC.,
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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

DISPUTE NOTICE

(Reverse Claims Procedure)

Claim Reference Number: _____

Name of Applicant(s) against
which a Claim is asserted: _____

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

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Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
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Deloitte Restructuring Inc., the Court-appointed Monitor of the Applicants
Deloitte Restructuring Inc.
700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Mr. Robert Taylor/Ms. Naomi McGregor
Fax: 403.718.3681

DATED this _____ day of _____, 2017.

Name of creditor: _____

Witness

Per: _____

Name:
Title:
(please print)