

FORM 49
[RULES 13.19, 11.21]

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

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF UBG BUILDERS INC., ALBERTA BUILDERS CAPITAL INC., ALPINE HOMES (2006) INC., AMERICAN BUILDERS CAPITAL (US) INC., EDGE WATER 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")

DOCUMENT:

ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT:

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855-2nd Street SW
Calgary, Alberta T2P 4K7
Attention: Chris D. Simard
Telephone No.: 403-298-4485
Fax No.: 403-265-7219
Client File No.: 57529-10

I hereby certify this to be a true copy of the original Order
Dated this 6 day of March 2014
S. Green
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: JANUARY 27, 2014

LOCATION OF HEARING OR TRIAL: CALGARY

NAME OF MASTER/JUDGE WHO MADE THIS ORDER: THE HONOURABLE MR. JUSTICE K. D. YAMAUCHI

UPON the application of Ernst & Young Inc., in its capacity as the Court-appointed Monitor of the UBG Group of Companies (the "Monitor"); AND UPON reviewing the Bridges Report of the Monitor dated October 3, 2013 and the Supplemental Bridges Report of the Monitor dated November 13, 2013; AND UPON hearing counsel for the Monitor, counsel for The Toronto-Dominion Bank and counsel for Lear Construction Ltd. ("Lear") and Paycon Holdings Ltd. ("Paycon"); AND UPON noting that:

- (a) on February 21, 2013, this Honourable Court approved the sale of the following property to Rose Calgary Bridges Limited Partnership ("Rose") (the "Bridges Order"):
 - (i) the sale by UBG Bridges Limited Partnership, of its limited partnership units in The Bridges Limited Partnership (the "Units"); and
 - (ii) the sale by UBG Builders Inc., of its shares in The Bridges Management Inc. (the "Shares");
- (b) Rose paid the Purchase Price (as defined in the Bridges Order) with respect to the Units and the Shares;
- (c) thereafter, the remainder of the Purchase Price constituting the Claims Reserve (as defined in the Bridges Order), in the amount of \$1,300,000, has been held in trust;
- (d) the Claims Reserve constitutes the remaining proceeds of the sale of the Units and Shares; and
- (e) on November 27, 2013, this Honourable Court ordered that \$112,960 from the Claims Reserve be paid to Lear and such payment has been made, leaving \$1,187,039.75 remaining in the Claims Reserve (the "Claims Reserve Balance");

IT IS HEREBY ORDERED AND DECLARED THAT:

1. TD is entitled to receive 50% of the Claims Reserve Balance, namely \$593,519.87.

- 2. Paycon is entitled to receive 50% of the Claims Reserve Balance, namely \$593,519.87.
- 3. There shall be no costs of this application.

FOR

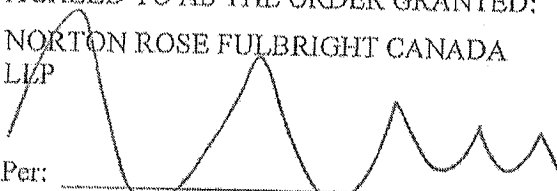
J.C.Q.B.A.


R. PARMAR

AGREED TO AS THE ORDER GRANTED:
NORTON ROSE FULBRIGHT CANADA
LLP

CONSENTED TO BY:
MACDONALD HANLEY

Per:


Howard Gorman, Q.C.
Counsel for The Toronto-Dominion
Bank

Per:


James Hanley
Counsel for Lear Construction Ltd. and
Paycon Holdings Ltd.