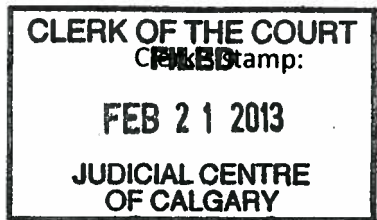


COURT FILE NUMBER  
COURT OF QUEEN'S BENCH OF  
ALBERTA  
JUDICIAL CENTRE

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")

I hereby certify this to be a true copy of  
the original ORDER  
Dated this 21 day of FEBRUARY 2013

for Clerk of the Court

DOCUMENT

ORDER  
(RE: BRIDGES)

ADDRESS FOR SERVICE AND CONTACT  
INFORMATION OF PARTY FILING THIS  
DOCUMENT

FRASER MILNER CASGRAIN LLP  
Bankers Court  
15<sup>th</sup> Floor, 850 - 2<sup>nd</sup> Street S.W.  
Calgary, Alberta T2P 0R8  
Attention: David W. Mann / Travis P. Lysak  
Ph. (403) 268-7097/7063 Fx. (403) 268-3100  
File No.: 549362-1

DATE ON WHICH ORDER WAS PRONOUNCED: February 21, 2013

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: Madam Justice K.M. Horner

**ORDER**  
**(Re: Bridges)**

UPON the application of the Applicants in these proceedings; AND UPON having read the Application of the Applicants, dated February 15, 2013, the Affidavit of Robert Friesen dated February 15, 2013 (the "Friesen Affidavit"), the Affidavit (Confidential) of Robert Friesen date February 15, 2013 (the "Confidential Affidavit"), and the Affidavit of Gail Wheatley, February 20, 2013 (the "Service Affidavit"), the Report of Ernst & Young Inc. the Court appointed monitor (the "Monitor"), dated February 15, 2013 (the "Report"), all filed, and such other material in the pleadings and proceedings as are deemed necessary; AND UPON hearing counsel for Applicants, the Monitor, the Toronto-Dominion Bank, Rose Calgary Bridges Limited Partnership, Lear Construction Management Ltd., Paycon Holdings Ltd., and other interested parties; IT IS HEREBY ORDERED AND DECLARED THAT:

***Service***

1. The time for service of notice of this application is abridged to the time actually given and service of the Application and supporting material as described in the Service Affidavit is good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the Order granted by Madam Justice K.M. Horner in this Action, dated May 9, 2012 (the "Initial Order"), and the following terms shall have the following meaning:
  - (a) "Bridges" means collectively Bridges Inc. and Bridges LP;
  - (b) "Bridges Inc." means The Bridges Management Inc.;
  - (c) "Bridges LP" means The Bridges Limited Partnership;
  - (d) "Claim" means the definition set forth in *Companies' Creditors Arrangement Act* (Canada);
  - (e) "Claims Procedure Order" means the Order (Claims Procedure) granted in these proceedings on June 15, 2012;
  - (f) "Lear Claim" means the Claim filed by Lear Construction Management Ltd. in accordance with the Claims Procedure Order in the amount of [NTD];
  - (g) "Purchase Price" means the cash consideration received from the closing of the transaction outlined in the Purchase and Sale Agreement;
  - (h) "Purchase and Sale Agreement" means that certain unit and share purchase agreement dated February 7, 2013 respecting the purchase by Rose of the Units from UBG LP and the purchase of the Shares from UBG Builders Inc.;
  - (i) "Rose" means Rose Calgary Bridges Limited Partnership;
  - (j) "Shares" means all of the issued and outstanding shares of Bridges Inc.;

- (k) **"Surviving Claims"** means the definition set forth in paragraph 15 hereof and includes, for greater certainty, the Surviving Claims listed in the attached Schedule "A"; and
- (l) **"Units"** means all the limited partnership units of Bridges LP owned by UBG Bridges Limited Partnership (the **"UBG LP"**)

***Approval of Sale and Vesting of the Units and Shares***

3. The sale of the Units and the Shares to Rose pursuant to the Purchase and Sale Agreement is hereby authorized and approved.
4. The Applicants and the Monitor are hereby authorized and directed to execute all documents and agreements, and to do all things reasonably necessary to complete the sale of the Units and the Shares and carry out the terms of this Order.
5. Upon the Monitor delivering a certificate (the **"Monitor's Certificate"**) certifying that the sale of the Units and Shares has closed substantially in accordance with the terms of the Purchase and Sale Agreement and the purchase price payable pursuant to the Purchase and Sale Agreement has been tendered to Fraser Milner Casgrain LLP, then:
  - (a) the Units and the Shares shall be vested in the name of Rose free of all right, title and interest of the Applicants and all persons who claim by, through or under any of the Applicants;
  - (b) the Applicants and all persons who claim by, through or under any of the Applicants, shall stand absolutely barred and foreclosed from all right, title and interest to the Units and the Shares (including for certainty any mortgages, liens, charges, encumbrances, security interests, statutory claims or adverse claims) and, to the extent that any such person remains in possession or control of any of the Units and/or the Shares, they shall forthwith deliver possession of same to Rose; and
  - (c) Rose shall be entitled to hold and enjoy the Units and the Shares for its own use and benefit without any interference of or by any of the Applicants, or any person claiming by or through or against any of the Applicants.
6. The sum of \$150,000 of the Purchase Price shall be immediately made available to the Applicants and the Monitor (in keeping with the Order of this Honourable Court on June 15, 2012 and in respect of the effort fees, and disbursements expended by the Applicants and the Monitor in connection with the preservation, marketing, and conveyance of the Units and the Shares to the benefit of its stakeholders in these proceedings) for its use, in its sole and unfettered discretion, as approved by the Monitor, for general corporate purposes.
7. The remainder of the Purchase Price (the **"Claims Reserve"**) shall be held in the place and stead of the Units, the Shares, and underlying assets of Bridges transferred pursuant to this Order, and shall not be disbursed to any party without the consent of the Monitor or upon further Order of this Honourable Court.
8. All Claims against the Units and the Shares of whatsoever nature or kind, including, without limitation, all liens, claims, encumbrances, mortgages, proprietary claims, trust claims, lease

claims, royalty claims, and other interests (the "Unit/Share Claims") and the Lear Claim shall attach solely to the Claims Reserve, and only to such extent as such Unit/Share Claims and/or the Lear Claim have been proven in accordance with the Claims Procedure Order, with the same validity, priority and in the same amounts and subject to the same defences that were or may have been available when the Unit/Share Claims and/or the Lear Claim were attached to the Units, the Shares, and underlying assets of Bridges themselves.

9. The Unit/Share Claims and the Lear Claim shall continue to be administered in accordance with the Claims Procedure Order.
10. The Applicants are authorized and empowered to execute and deliver such additional, related and ancillary documents and assurances governing or giving effect to the conveyance of the Units and Shares, which, in the Applicants' discretion are reasonably necessary or advisable to conclude the transactions contemplated in or in furtherance of the Purchase and Sale Agreement and/or this Order.
11. Upon the filing of the Monitor's Certificate, the Monitor may discharge, or authorize the discharge of, any security registration or registrations in the Personal Property Registry of Alberta as may be required to properly deliver clear title of the Units and Shares to Rose.
12. This Court hereby requests the aid and recognition (including assistance pursuant to Section 17 of the CCAA, as applicable) of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada in carrying out the terms of this Order and the Purchase and Sale Agreement.

**Sealing of Confidential Affidavit of Robert Friesen**

13. The Confidential Affidavit<sup>K<sup>19</sup></sup> shall immediately be sealed by the Clerk of the Court, kept confidential and not form part of the public record, and not be available for public inspection unless and until otherwise ordered by this Court, upon seven days' notice to all interested parties.  
*and Appendix A to February 15, 2013 Monitor's Report K<sup>19</sup>*

14. The Clerk of the Court is hereby directed to place the sealed Confidential Affidavit<sup>K<sup>19</sup></sup> separate and apart from all other contents of the Court file in a sealed envelope attached to a notice that sets out the title to these proceedings, the aforementioned description of the documents contained therein, and a statement that the contents of the envelope are sealed pursuant to this Order.  
*and Appendix A of the said Monitor's Report.*

**Exit From CCAA Proceedings**

15. All Claims made against Bridges (the "Bridges Claims") in accordance with the Claims Procedure Order, except for the Lear Claim, are not barred, estopped, stayed or enjoined and shall be addressed by Bridges (the "Surviving Claims").
16. Upon the filing of the Monitor's Certificate, then Bridges LP and Bridges Inc. are hereby deemed to no longer be Applicants in these proceedings and, without limiting the generality of the foregoing and with respect only to Bridges LP and Bridges Inc.
  - (a) the Initial Order shall no longer apply to them;

- (b) all Charges against their undertaking, property, and assets are hereby discharged; and
  - (c) the Stay Period no longer applies in respect of all Bridges Claims.
17. Upon the filing of the Monitor's Certificate, and without limiting anything in the Claims Procedure Order, all Creditors (as defined in the Claims Procedure Order) who failed to prove a Bridges Claim in accordance with the Claims Procedure Order, on their own behalf and on behalf of their respective present or former employees, agents, officers, directors, principals, spouses, dependents, heirs, attorneys, successors, assigns and legal representatives, are permanently and forever barred, estopped, stayed and enjoined, on and after the date hereof, from:
- (a) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits, demands or other proceedings of any nature or kind whatsoever against Bridges or any of them;
  - (b) enforcing, levying, attaching, collecting, or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against Bridges or any of them or the property of any of Bridges;
  - (c) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits, or demands, including without limitation, by way of contribution or indemnity or other relief, in common law, or in equity, or under the provisions of any statute or regulation, or other proceedings of any nature or kind whatsoever against any person who makes such a claim or might reasonably be expected to make such a claim, in any manner or forum, against one or more of Bridges; and
  - (d) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any lien or encumbrance of any kind.
18. Any payments made or to be made by or on behalf of Bridges in accordance with the Orders of this Court in these proceedings shall constitute full and final payment and satisfaction of the Claims in respect of which such payments were made or will be made.
19. Upon the filing of the Monitor's Certificate, all liens, including all security registrations against Bridges Inc. and Bridges LP, in favour of any Creditor in respect of any Bridges Claim, but not a Surviving Claim, are hereby discharged and extinguished, .
20. At any time on or after the filing of the Monitor's Certificate, Bridges Inc. and Bridges LP are authorized to complete any steps, including but not limited to the preparation, execution, and filing of necessary documentation, required to effect the discharge of any registration made against Bridges Inc. and Bridges LP by a Creditor in respect of any Bridges Claim, but not a Surviving Claim.
21. All agreements to which one or more of Bridges are a party as at the date of the filing of the Monitor's Certificate, and which have not been repudiated by Bridges, shall remain in full force and effect, unamended, and no person or entity shall, after the date hereof, accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations under, or assert, enforce or exercise any right, option or remedy or make any demand under or in respect of any such agreement, by reason of:

- (a) Bridges having sought or obtained or become the subject of relief under the CCAA; or
  - (b) Bridges having complied with any Orders made in these CCAA proceedings.
22. The actions, conduct activities of the Monitor in respect of Bridges, as outlined in all the Monitor's Reports filed in these proceedings are hereby approved.
23. Upon the filing of the Monitor's Certificate, Ernst & Young Inc. will be discharged from its duties as Monitor with respect to Bridges.
24. Upon filing of the Monitor's Certificate, the Monitor, its affiliates, and their respective officers, directors, employees and agents, attorneys and solicitors for the Monitor, (collectively, the "Monitor Parties" and each a "Monitor Party") will be released and forever discharged from any and all Claims, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission of a Monitor Party in any way relating to, arising out of or in respect of the performance or intended performance of the Monitor's mandate with respect to Bridges or any activity related thereto in these CCAA proceedings respecting Bridges, save and except for any Claim against a Monitor Party arising out of any gross negligence or wilful misconduct on the part of that Monitor Party.
25. No action or other proceeding in any way arising from or related to the performance or intended performance of the Monitor's mandate with respect to Bridges or any activity in these CCAA proceedings with respect to Bridges shall be commenced against a Monitor Party except with prior leave of this court and on prior written notice of the Monitor Party and upon further order securing, as security for costs, the solicitor and his own client costs of the Monitor in connection with any proposed action or proceeding.
26. Upon the filing of the Monitor's Certificate, the former and present officers, directors, shareholders, employees, servants and agents of Bridges and the attorneys and solicitors for Bridges (collectively the "Applicant Parties") will be fully, finally, irrevocably and unconditionally released and forever discharged from: (i) any and all Claims as defined in the Claims Procedure Order, and (ii) any and all Claims, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising out of, or in any way related to, in whole or in part, directly or indirectly to these CCAA proceedings.

**Miscellaneous**

27. Any conveyance or transfer of the Units and Shares made pursuant to the provisions of this Order shall be valid and enforceable and not be rendered invalid or unenforceable and the rights and remedies of the parties thereto shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declaration of insolvency made herein; (b) any Bankruptcy Order sought or issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) ("BIA") in respect of any of the Applicants; or (c) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances, contained in any existing agreement, lease, sub-lease, offer to lease or other arrangement which binds any of the Applicants (a "Third Party Agreement"), and notwithstanding any provision to the contrary in any Third Party Agreement:

- (i) the transactions contemplated in the Purchase and Sale Agreement and/or by this Order shall not create or be deemed to constitute a breach by any of the Applicants of any Third Party Agreement to which they are a party; and
  - (ii) Bridges LP, Bridges Inc., and Rose shall not have liability to any person whatsoever as a result of any breach of any Third Party Agreement cause by or resulting from the creation, execution, delivery or performance of any transactions contemplated in the Purchase and Sale Agreement and/or by this Order.
28. Notwithstanding (a) the pendency of these proceedings and the declaration of insolvency made herein, (b) any Bankruptcy Order sought or issued pursuant to the BIA in respect of any of the Applicants, and (c) the provisions under the BIA, or any other applicable federal or provincial legislation or common law, the Purchase and Sale Agreement and transactions contemplated therein and the transactions contemplated by this Order shall constitute legal, valid and binding obligations of the Applicants enforceable against them in accordance with the terms thereof and hereof, and no transactions contemplated in the Purchase and Sale Agreement and/or by this Order will be void or voidable at the instance of creditors and claimants and do not constitute nor shall they be deemed to constitute settlements, fraudulent preferences, assignments, fraudulent conveyances, oppressive conduct, or other reviewable transactions under the BIA, or any other applicable federal or provincial legislation or common law.
29. The Applicants, the Monitor, Bridges LP, Bridges Inc., Rose or any interested party may apply to this Court for advice and direction on notice to any party likely to be affected by the Order sought or on such notice as this Court directs.
30. The Applicants shall serve, by courier, facsimile transmission, e-mail transmission, or ordinary post, a copy of this Order on all parties present at this application and on all parties who received notice of this application or who are presently on the service list established in these proceedings, and service on any or all other parties is hereby dispensed with. Service affected as aforesaid shall be good and sufficient service.

  
Justice of the Court of Queen's Bench of Alberta

**SCHEDULE "A"**

**SURVIVING CLAIMS**

1. Claim of Direct Energy Regulated Services totaling \$109.00.
2. Claim of McLeod & Company LLP totaling \$2,726.91.
3. Claim of Scope Projects Inc. totaling \$6,762.00.
4. Claim of Square Foot Real Estate Corporation totaling \$97,875.44.