

I hereby certify this to be a true copy of

the original Order
Dated this 24 day of Sept, 2010
Burkoff
for Clerk of the Court

Action No. 0901-17143

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY

BETWEEN:

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*
R.S.C. 1985 c. B-3, AS AMENDED

AND IN THE MATTER OF THE RECEIVERSHIP OF SIGNATURE CAPITAL INC., CONB DEVELOPMENT CORP., CONB FINANCE CORP., CONB CAPITAL CORP., URBAN ELEMENTS CENTRE GP LTD., URBAN ELEMENTS CENTRE LIMITED PARTNERSHIP, SIGNATURE UEC CAPITAL INC., WESTSTONE DEVELOPMENT CORP., WESTSTONE FINANCE CORP., SLRV FINANCE CORP., ALLAN BEACH DEVELOPMENTS GP LTD., ALLAN BEACH LIMITED PARTNERSHIP, BEACHES WEST CAPITAL CORP., POPLAR GROVE DEVELOPMENTS GP LTD., POPLAR GROVE LIMITED PARTNERSHIP, BIRCH BAY DEVELOPMENTS GP LTD., BIRCH BAY DEVELOPMENTS LIMITED PARTNERSHIP, FRANCOIS CAPITAL CORP., A VIRGINIA WILSON HOLDINGS LTD., FIR CREST RESORT DEVELOPMENT LP, FIR CREST RESORT DEVELOPMENT GP LTD., FIR CREST FINANCE CORP., FIR CREST CAPITAL CORP., SCI FINANCE CORP., SIGNATURE US SUNBELT CAPITAL CORP., SIGNATURE US SUNBELT INVESTMENT CORP., SCI BRIDGE II FINANCE CORP., SUMMERS PLACE GP LTD., SUMMERS PLACE LIMITED PARTNERSHIP, METRO WEST I GP LTD., METRO WEST II GP LTD., SIGNATURE LETHBRIDGE FAIRVIEW CAPITAL CORP., HEARTHWOOD I LIMITED PARTNERSHIP, HEARTHWOOD II LIMITED PARTNERSHIP, HEARTHWOOD III LIMITED PARTNERSHIP, HEARTHWOOD I DEVELOPMENTS GP LTD., HEARTHWOOD II DEVELOPMENTS GP LTD., and HEARTHWOOD III DEVELOPMENTS GP LTD. (collectively the "Signature Companies")

BEFORE THE HONOURABLE)
MADAM JUSTICE K.M. HORNER -) ON TUESDAY, THE 14TH DAY OF
IN CHAMBERS, LAW COURTS)
CALGARY, ALBERTA) SEPTEMBER, 2010

APPROVAL AND VESTING ORDER - ALBERTA

UPON THE APPLICATION of RSM Richter Inc. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of the Signature Companies (the "Debtors") for an Order approving the Sale Transaction (the "Transaction") contemplated by an Agreement of Purchase and Sale (the "Sale Agreement") submitted by Laura Burt or her

nominee (the "Purchaser") dated July 20, 2010, and extended from time to time and vesting in the Purchaser all right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets") free and clear of all claims and interests; UPON READING the Receivers' Sixth Report to the Court dated August 17, 2010; AND UPON HEARING the submissions of counsel for the Receiver and counsel for Ann Stewart, counsel for the Purchasers, the principal of Universal Properties Inc., who advised that the company was withdrawing its bid on the condition its deposit be returned, and counsel for the secured lenders including Solar Star Holdings Inc., 1105550 Alberta Inc., Sano Stante Real Estate Inc., Robert David Penner and Aquino Belavy and Associates Ltd. (the "Secured Lenders"); AND UPON being advised that separate Vesting Order relating to the Lands located in the province of British Columbia will be sought in order to assist in the B.C. Land Titles Office in its administration of the lands located in the British Columbia.

1. THIS COURT ORDERS AND DECLARES that service of this Application is good and sufficient, and service of this Order on any party other than those set forth in the Service List is hereby dispensed with.
2. THIS COURT ORDERS AND DECLARES that the Receiver is hereby authorized and directed to execute the Sale Agreement which Sale Agreement is hereby authorized and approved. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser. The Receiver may agree to any non-substantive amendments or confirming changes to the Sale Agreement without further Court approval.
3. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "Receiver's Certificate"), all of the right, title and interest in and to the Purchased Assets described in the Sale Agreement and located within province of Alberta shall vest absolutely in the Purchaser or its nominee, subject to paragraph 4 below, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or

otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise or any claims that the Purchased Assets are owned by or the property of any third party (collectively, the "Claims") including, without limiting the generality of the foregoing, whether such Claims came into existence prior to, subsequent to, or as a result of any previous order of this Court, by or of all persons or entities of any kind whatsoever, including, without limitation, all individuals, firms, corporations, partnerships, joint ventures, trusts, unincorporated organizations, governmental and administrative bodies, agencies, authorities or tribunals and all other natural persons or corporations, whether acting in their capacity as principals or as agents, trustees, executives, administrators or other legal representatives (collectively, the "Claimants"), including for greater certainty and without limiting the generality of the foregoing: (i) the claims held by or in favour of the individuals and entities served (either directly or through their solicitors) with this Application; and (ii) the beneficiary of any Claims created or provided for pursuant to any previous Order of this Court in these proceedings.

4. THIS COURT ORDERS AND DIRECTS the Registrar of Alberta Land Titles shall, notwithstanding Section 191(1) of the *Land Titles Act*, R.S.A. 2000, c. L-4, cancel Certificate of Title No. 092 155 838 relating to the lands legally described as:

THE NORTH EAST QUARTER OF SECTION NINE (9)
TOWNSHIP FIFTY THREE (53)
RANGE ONE (1)
WEST OF THE FIFTH MERIDIAN
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS
EXCEPTING THEREOUT: HECTARES ACRES MORE OR LESS

- A) ALL THAT PORTION OF THE SAID QUARTER SECTION WHICH LIES NORTH AND EAST OF THE LANDS SUBDIVIDED UNDER PLAN 1600RS AND WHICH LIES NORTH OF A LINE DRAWN PARALLEL TO THE NORTH BOUNDARY OF THE SAID QUARTER SECTION AND THIRTEEN HUNDRED AND TWENTY (1320) FEET PERPENDICULARLY DISTANT SOUTHERLY THEREFROM 23.1 57
- B) PLAN 1600RS SUBDIVISION 6.08 15.04
- C) ALL THAT PORTION OF THE SAID QUARTER SECTION COVERED BY THE WATERS OF THE UNNAMED LAKE AS SHOWN ON A PLAN OF SURVEY OF

THE SAID TOWNSHIP SIGNED AT OTTAWA ON THE 10TH DAY OF
JANUARY A.D. 1921

D) PLAN 7622456 ROAD	0.206	0.51
E) P LAN 9321526 SUBDIVISION	4.61	11.39

EXCEPTING THEREOUT ALL MINES AND MINERALS AS SET FORTH
IN TRANSFER 234HM
(the "Lands")

and issue a new Certificate of Title to the Lands in the name of 1559524 Alberta Ltd., at #1601, 333 - 11th Avenue SW, Calgary, Alberta T2R 3L9, free and clear of all encumbrances, save and except the following permitted encumbrances:

- (a) Registration No. 802 141 603 - Utility Right of Way;
 - (b) Registration No. 932 172 360 - Caveat re: Deferred Reserve.
5. THIS COURT ORDERS AND DECLARES that the Receiver is hereby directed to pay from the net sale proceeds ^{KR ✓ to ✓ KH} the Secured Lenders including all interest and costs (including legal costs on a full indemnity basis) up to the balance owing to the Secured Lenders.
6. THIS ORDER is without prejudice to this Court re-allocating the purchase price attributable to the Allan Beach Property and the Fir Crest Property from that contained in the Sale Agreement.
7. THIS COURT ORDERS AND DECLARES that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.


8. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.
9. THE RECEIVER is directed to return the deposit to Universal Properties Inc. in the amount of \$125,000.00 as soon as possible.
10. THIS COURT ORDERS AND DECLARES that, notwithstanding:
 - (a) the pendency of these proceedings;
 - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation, such that the Purchaser shall not under any circumstance be required to re-convey title to the Receiver or any other party.

11. THIS ORDER is however, without prejudice to any claim that any security held by any party constitutes or is deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, or it constitutes oppressive or unfairly prejudicial conduct pursuant to any


applicable federal or provincial legislation but in no event shall such claim or any decision relating thereto affect the vesting of title in the Purchaser.

12. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
13. THIS COURT ORDERS AND DECLARES that service of this Order may be effected by facsimile or electronic transmission.
14. THIS COURT ORDERS that the Receiver and Purchaser shall be at liberty to apply for further advice, assistance, direction or orders as may be necessary to give full force and effect to the terms of this Order.



J.C.Q.B.A.

ENTERED this 24 day of Sept, 2010.



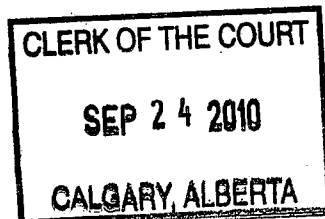
Clerk of the Court



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IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY*
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SIGNATURE CAPITAL INC., CONB DEVELOPMENT
CORP., CONB FINANCE CORP., CONB CAPITAL CORP.,
URBAN ELEMENTS CENTRE GP LTD., URBAN
ELEMENTS CENTRE LIMITED PARTNERSHIP,
SIGNATURE UEC CAPITAL INC., CONB DEVELOPMENT
CORP., CONB FINANCE CORP., SIGNATURE LAKESIDE
RV FINANCE CORP., ALLAN BEACH DEVELOPMENTS
GP LTD., ALLAN BEACH LIMITED PARTNERSHIP,
BEACHES WEST CAPITAL CORP., POPLAR GROVE
DEVELOPMENTS GP LTD., POPLAR GROVE LIMITED
PARTNERSHIP, BIRCH BAY DEVELOPMENTS GP LTD.,
BIRCH BAY DEVELOPMENTS LIMITED PARTNERSHIP,
FRANCOIS CAPITAL CORP., A VIRGINIA WILSON
HOLDINGS, FIR CREST RESORT DEVELOPMENT LP,
FIR CREST RESORT DEVELOPMENT GP LTD., FIR
CREST FINANCE CORP., FIR CREST CAPITAL CORP.,
SCI FINANCE CORP., SIGNATURE US SUNBELT
CAPITAL CORP., SIGNATURE US SUNBELT
INVESTMENT CORP., SCI BRIDGE II FINANCE CORP.,
SUMMERS PLACE GP LTD., SUMMERS PLACE LIMITED
PARTNERSHIP, METRO WEST I GP LTD., METRO WEST
II GP LTD., SIGNATURE LETHBRIDGE FAIRVIEW
CAPITAL CORP., HEARTHWOOD I LIMITED
PARTNERSHIP, HEARTHWOOD II LIMITED
PARTNERSHIP, HEARTHWOOD III LIMITED
PARTNERSHIP, HEARTHWOOD I DEVELOPMENTS GP
LTD., HEARTHWOOD II DEVELOPMENTS GP LTD., and
HEARTHWOOD III DEVELOPMENTS GP LTD.
(collectively the "Signature Companies")



VESTING ORDER - ALBERTA

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