

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

BETWEEN:

**VECKENSTEDT HOLDINGS INC., HERB VECKENSTEDT,
FRED PIPER, JOAN PIPER, LIPOTH CONSULTING AND
PAUL LIPOTH**

Plaintiffs

- and -

**INTEGRA INVESTMENT SERVICE LTD. and
RUNDLE DEVELOPMENT CO-OPERATIVE**

Defendants

**BEFORE THE HONOURABLE
MADAM JUSTICE C.A. KENT
IN CHAMBERS**

**At the Calgary Court Centre,
Calgary, Alberta, on Tuesday,
the 11 day of December, 2007.**

ORDER

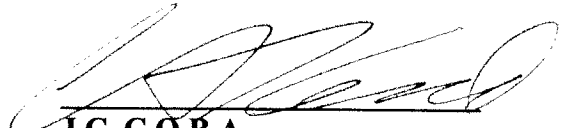
UPON THE APPLICATION of Ernst & Young Inc. ("E&Y") in its capacity as the Receiver and Manager (the "Receiver") of Integra Investment Service Ltd., Aurora River Towers Inc., Carling Springs Village Inc. and Carling Development (B.C.) Inc. (the "Integra Companies"); **AND UPON** having read the pleadings filed of record; **AND UPON** having read the Sixth Report of the Receiver dated December 4, 2007 (the "Sixth Report"); **AND UPON** having heard counsel for the Receiver and counsel for the other interest parties:

IT IS HEREBY ORDERED AS FOLLOWS:

1. The time and manner of service of the application is hereby declared to be sufficient and the application is properly returnable today, and any requirement for service of the Notice of Motion upon parties not served is hereby dispensed with;
2. The Receiver is authorized and directed to make the following payments:
 - a. \$6,531.14 to Canada Revenue Agency; and

I hereby certify this to be a true copy of
the original order
Dated this 11 day of Dec 2007
Shaw
for Clerk of the Court

- b. \$18,068.00 to May Jensen Shawa Solomon LLP pursuant to paragraph 30 of the Order of this Court dated September 8, 2006;
3. The Receiver is authorized and directed to allow the late unsecured claim of Carling Development Inc./Carling Financial Corporation in an amount of \$7,874.89 to participate in the Integra Claims Process;
 4. The Direct Investment Approach recommended by the Receiver in the Sixth Report as the basis for the Proposed Distribution Methodology ("PDM") is hereby approved;
 5. The PDM set-out in the Receiver's Sixth Report is hereby approved;
 6. The Receiver is hereby authorized and directed to make an interim distribution substantially in accordance with the Interim Distribution recommended by the Receiver in its Sixth Report, and in particular in accordance with Appendix "E" thereto, within 45 days;
 7. The Receiver is hereby authorized to retain payment of all amounts due to Maxine Cooke pursuant to the aforesaid Interim Distribution pending the outcome of the Receiver's action against the former directors of Integra under Action # 0601-11194, and in the event that the Receiver is successful in such action, the Receiver is hereby authorized to apply set-off of the amounts payable to Maxine Cooke pursuant to the Interim Distribution.


J.C. C.Q.B.A.

ENTERED this 19 day
of December, 2007

CLERK OF THE COURT

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VECKENSTEDT, FRED PIPER, JOAN
PIPER, LIPOTH CONSULTING and PAUL
LIPOTH**

PLAINTIFFS

- and -

**INTEGRA INVESTMENT SERVICE LTD.
and RUNDLE DEVELOPMENT
CO-OPERATIVE**

DEFENDANTS

ORDER

BORDEN LADNER GERVAIS LLP

Barristers and Solicitors
1000 Canterra Tower
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File No.: 413255-000005

