CLERK OF THE COURT
FILED
MAY 24 2012
JUDICIAL CENTRE
OF CALGARY

Clerk's stamp:

COURT FILE NUMBER	1101-17318
COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	Calgary
APPLICANTS	**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, as amended**
	AND IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, R.S.A 2000, c. B-9
	AND IN THE MATTER OF LEGACY COMMUNITIES INC., AIRDRIE CAPITAL CORPORATION and AIRDRIE COUNTRY ESTATES INC., RAILSIDE CAPITAL INC., RAILSIDE INDUSTRIAL PARK INC., FOUNDATION PLACE CAPITAL INC., and FOUNDATION PLACE INC.
DOCUMENT	**ORDER**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	David W. Mann / David LeGeyt Fraser Milner Casgrain LLP Bankers Court 15th Floor, 850 - 2nd Street S.W. Calgary, Alberta T2P 0R8 Ph. (403) 268-7097/3075 Fx. (403) 268-3100 File No.: 548427-1
DATE ON WHICH ORDER WAS PRONOUNCED:	May 10, 2012
LOCATION WHERE ORDER WAS PRONOUNCED:	Calgary, Alberta
NAME OF MASTER/JUDGE WHO MADE THIS ORDER:	MADAM JUSTICE B.E.C. ROMAINE

I hereby certify this to be a true copy of
the original Order
Dated this 24 day of May 2012
for Clerk of the Court

UPON the application of the Unsecured Creditors' Committee (the "UCC"); **AND UPON** reading the Affidavit of Kyle Brown sworn April 11 2012, and the Supplemental Affidavit of Kyle Brown, sworn May 7, 2012, the Affidavits of Ronald Aitkens sworn April 13 and April 16, 2012, and the Supplemental Affidavits of Ron Aitkens sworn May 9, 2012 and May 10, 2012, the Brief of Law of Argument of the UCC, filed May 7, 2012, the Brief of Ronald Aitkens filed May 7, 2012, the Brief of Legacy Communities Inc.

(**"Legacy"**), Airdrie Capital Corporation, and Airdrie Country Estates Inc. (collectively **"Airdrie"**), Railside Capital Inc., Railside Industrial Park Inc. (collectively (**"Railside"**), Foundation Place Capital Inc., and Foundation Place Inc. (collectively **"Foundation Place"**) (all collectively the **"Debtors"**) filed May 8, 2012, the Second Report of Ernst & Young Inc. (the **"Monitor"**) dated April 5, 2012, the Third Report of the Monitor dated April 16, 2012, the Fourth Report of the Monitor dated May 8 2012; **AND UPON** hearing from counsel for the UCC, counsel for the Debtors, counsel for Ronald Aitkens , 1252064 Alberta Ltd., 1330075 Alberta Ltd., and Harvest Capital Management Inc., and counsel for the Monitor;

IT IS HEREBY ORDERED THAT:

SERVICE

1. The time for service and filing of this Application and supporting materials is hereby abridged and this Motion is properly returnable today and, further, service thereof upon any interested party other than the persons served is hereby dispensed with.

2. The application of the UCC for the appointment of NAVIS Solutions Inc. or its principal, Keith Prosser, as a Chief Restructuring Officer of the Debtors is dismissed.

3. The application of the UCC for the removal of Ronald Aitkens as a Director of the Debtors is dismissed.

4. The revised organizational structure described in paragraph 53 of the Monitor's Fourth Report, filed in these proceedings on May 8, 2012, (the **"Fourth Report"**) is approved, except as modified by this Order.

5. The reconstitution of the UCC as recommended in paragraph 53(a) of the Fourth Report is not approved.

6. The Monitor is granted the additional powers of the "co-manager" recommended in paragraph 53 of the Fourth Report. The Monitor's powers are hereby specifically expanded to include the following:

   (a) The Monitor will lead the exit financing process for the Debtors;

   (b) The Monitor will lead any processes to obtain debtor in possession financing after May 31, 2012 for Legacy and Airdrie, and after June 30, 2012 for Railside and Foundation Place;

   (c) The Monitor shall have the sole authority to lead negotiations on behalf of the Debtors with Harvest Capital Management Inc., 1252064 Alberta Ltd. and 1330075 Alberta Ltd., and the Monitor shall have the sole discretion to cause the Debtors to take action against those entities if no negotiated settlement can be achieved;

(d) The Monitor will have direct involvement in the CCAA Plan development along with the Debtors. If the Monitor objects to any provisions in the CCAA Plan that the Debtors or any of them propose, the Court application to approve the Plan for circulation to creditors will address the Monitor's objections;

(e) The Monitor and the Debtors will adhere to the current CCAA Plan timeline for Legacy and Airdrie and if this timeline is not met the Debtors and Monitor must seek Court approval for a revised timeline and clearly explain reasons for delay;

(f) The Monitor will work with the Debtors' existing consultants on real estate development issues to June 30, 2012. After June 30, 2012 the Monitor is at liberty to make changes to the Debtors' consultants. The Monitor must agree to any development steps taken by the Debtors; and

(g) The Monitor will further review the current management fees paid by the Debtors and will agree on an appropriate reduction thereof. Failing any agreement the Monitor may apply to this Honourable Court for advice and direction.

7. The Debtors maintain control of their accounting and investor relation functions, with Monitor oversight.

8. The Debtors maintain control of their cash management, with all cash distributions to be reviewed and consented to by the Monitor.

9. The Debtors maintain control over matters regarding providing information to the Monitor and any other entities subject to the requirements of the Initial Order.

10. All investor communications initiated by the Debtors or the UCC are to be reviewed and approved by the Monitor prior to their issuance.

11. The Monitor shall reasonably consult with the Debtors and the UCC in the exercise of its powers pursuant to this Order.

12. The Monitor, the UCC, the Debtors, and any other party affected by this Order have leave to apply to this Honourable Court for advice and direction in respect of this Order, or in connection with the interpretation, modification or amendment of this order on 5 days notice.

13. This Order may be approved by facsimile or other electronic signature and in counterpart.

14. Service of this Order shall be effected by (i) the Monitor posting a copy of this Order on its website, and (ii) serving all parties on the service list.

Justice B.E.C. Romaine

Approved by **Borden Ladner Gervais LLP**, this 16 of May, 2012 by

John Ircandia/Robyn Gurofsky, counsel to the Debtors

Approved by **Norton Rose Canada LLP**, this 15 of May, 2012 by

Randal Van de Mosselaer, counsel to Ronald Aitkens, 1252064 Alberta Ltd., 1380075 Alberta Ltd., and Harvest Capital Management Inc.

Approved by **McCarthy Tetrault LLP**, this ____ of May, 2012 by

Sean Collins/Walker MacLeod, counsel to the Monitor

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Justice B.E.C. Romaine

Approved by **Borden Ladner Gervais LLP**,
this ____ of May, 2012 by

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John Ircandia/Robyn Gurofsky,
counsel to the Debtors

Approved by **Norton Rose LLP**,
this ____ of May, 2012 by

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Randal Van de Moesselaer,
counsel to Ronald Aitkens, 1252064 Alberta Ltd., 1330075 Alberta Ltd., and Harvest Capital Management Inc.

Approved by **McCarthy Tetrault LLP**,
this 17 of May, 2012 by

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Sean Collins/Walker Macleod,
counsel to the Monitor