| | | |
|---|---|---|
| COURT FILE NUMBER | **1101-17318** | CLERK OF THE COURT FILED Clerk's Stamp JAN 24 2012 JUDICIAL CENTRE OF CALGARY |
| COURT | 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**<br><br>**AND IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, R.S.A. 2000, c. B-9**<br><br>**AND IN THE MATTER OF LEGACY COMMUNITIES INC., AIRDRIE CAPITAL CORPORATION and AIRDRIE COUNTRY ESTATES INC.** | |
| DOCUMENT | **ORDER**<br><br>**(DIP Financing)** | I hereby certify this to be a true copy of the original Order<br>Dated this 24 day of January 2012<br>for Clerk of the Court |
| ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT | Patrick T. McCarthy Q.C./Robyn Gurofsky<br>Borden Ladner Gervais LLP<br>1900, 520 3rd Ave. S.W.<br>Calgary, AB T2P 0R3<br>Telephone: (403) 232-9441/232-9774<br>Facsimile: (403) 266-1395<br>Email: RGurofsky@blg.com<br>File No. 439537-000003 | BLG Borden Ladner Gervais |

**DATE ON WHICH ORDER WAS PRONOUNCED: January 19, 2012**

**LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta**

**NAME OF JUSTICE WHO MADE THIS ORDER: JUSTICE B.E.C. ROMAINE**

**UPON** the application of Legacy Communities Inc., Airdrie Capital Corporation and Airdrie Country Estates Inc. (together, the "Companies"); **AND UPON** having read the Affidavit of Ron Aitkens sworn January 12, 2012 and the pleadings and materials filed in this action; **AND UPON** having read the First Report of the Monitor, Ernst & Young Inc.; **AND UPON** hearing the submissions of Counsel for the

Companies, Counsel for the Monitor, Counsel for the proposed Unsecured Creditors' Committee, and any other Counsel in attendance; **AND UPON** it appearing that the Companies have acted and are acting in good faith and with due diligence; **AND UPON** it appearing that all interested and affected parties have been served with notice of this application;

IT IS HEREBY ORDERED THAT:

1. Service of notice of this application and the supporting materials is deemed good and sufficient.

2. The additional DIP financing granted by Harvest Capital Management Inc. is hereby approved as follows:

   (a) Additional DIP financing for Legacy Communities Inc. ("Legacy") is approved in the amount of $275,000; and

   (b) Additional DIP financing for Airdrie Capital Corporation ("ACC") and Airdrie Country Estates Inc. ("ACE"), jointly, is approved in the amount of $200,000.

3. The Initial Order is hereby amended as follows:

   (a) the interim financing advanced under the DIP facility granted by Harvest Capital Management Inc. to Legacy and authorized pursuant to paragraph 31 of the Initial Order, and the corresponding DIP Lender's Charge established pursuant to paragraph 37 of the Initial Order is hereby increased from $200,000 to $400,000.

   (b) the interim financing advanced under the DIP facility granted by Harvest Capital Management Inc. to ACC and ACE jointly, authorized pursuant to paragraph 31 of the Initial Order, and the corresponding DIP Lender's Charge established pursuant to paragraph 37 of the Initial Order is hereby increased from $200,000 to $325,000.

Justice B.E.C. Romaine