I hereby certify this to be a true copy of
the original Order
Dated this 5 day of July, 2012

for Clerk of the Court

Clerk's Stamp
CLERK OF THE COURT
FILED
JUL 05 2012
JUDICIAL CENTRE OF CALGARY

COURT FILE NUMBER	**1101-17318**
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** **AND IN THE MATTER OF THE *BUSINESS COROPORATIONS ACT*, R.S.A. 2000, c. B-9** **AND IN THE MATTER OF ACC COMMUNITIES INC., AIRDRIE CAPITAL CORPORATION, AIRDRIE COUNTRY ESTATES INC., RAILSIDE CAPITAL INC., RAILSIDE INDUSTRIAL PARK INC., FOUNDATION PLACE CAPITAL INC. and FOUNDATION PLACE INC.**
DOCUMENT	**ORDER** **(Interim Management Agreement)**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Patrick T. McCarthy, QC/John L. Ircandia, QC Borden Ladner Gervais LLP 1900, 520 3rd Ave. S.W. Calgary, AB T2P 0R3 Telephone: (403) 232-9500 Facsimile: (403) 266-1395 Email: pmccarthy@blg.com / jircandia@blg.com File No. 439537-000003

DATE ON WHICH ORDER WAS PRONOUNCED: July 5, 2012

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

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

UPON THE APPLICATION of Airdrie Capital Corporation ("ACC") and Legacy Communities Inc. ("Legacy", or when reference is being made to ACC and Legacy collectively, the "Debtors"); **AND UPON** having read the Affidavit of Ronald Aitkens, sworn July 3, 2012 and being referred to the previous Affidavits filed on behalf of the Debtors in the within proceedings; **AND UPON** having read the eighth report of Ernst and Young Inc. (the "Eighth Report"), in its capacity as the Monitor of the Debtors (the "Monitor") dated July 3, 2012 as well as the previous reports of the

Monitor filed herein; **AND UPON** hearing the representations of legal counsel for the Debtors, the Monitor, the Unsecured Creditors' Committee and any other legal counsel in attendance at the hearing of this application; **AND UPON** being advised of the results of the meeting of the creditors of the Debtors (the "Creditors") and in particular, the voting by the Creditors to approve the plans of arrangement and compromise for the Debtors (collectively, the "Plans"); **IT IS HEREBY ORDERED THAT:**

1. Service of notice of this application is hereby abridged so that the application is properly returnable today and, further, that any requirement for service of the application and supporting materials upon any party not served is hereby dispensed with.

2. The form of interim management agreement in the form attached as Schedule "A" hereto (the "Interim Management Agreement") be and is hereby approved, and the Debtors and the Monitor are hereby authorized and directed to enter into the Interim Management Agreement.

3. The Monitor shall not be liable for any loss or damage suffered, sustained or incurred by any person through the Monitor's performance of the services specified in the Interim Management Agreement unless such loss or damage is caused by fraud or wilful misconduct on the part of the Monitor.

4. No action or proceeding arising from, related to or in connection with the performance of the Monitor's duties and obligations pursuant to the Interim Management Agreement may be commenced without the prior leave of this Honourable Court and on order securing the solicitor and own client costs, on a full indemnity basis, of the Monitor in the proposed action or proceeding.

5. Service of this Order by way of email, facsimile, personal delivery or registered mail to the persons on the service list in this within proceedings shall constitute good and sufficient service of this Order, and further service is hereby dispensed with.

Justice B.E.C. Romaine

SCHEDULE "A"

THIS AGREEMENT made effective this ____ day of ____________, 2012

BETWEEN:

●
a corporation incorporated pursuant to the Laws of Alberta
(the "**Corporation**")

OF THE FIRST PART,

and

ERNST & YOUNG INC.
solely in its capacity as court appointed monitor
of the Corporation, and not in its personal capacity
(the "**Monitor**")

OF THE SECOND PART,

WHEREAS:

A. The Corporation is engaged in the business of developing the lands identified in Schedule "A" hereto (the "**Lands**");

B. The Corporation obtained protection from its creditors pursuant to an initial order issued by the Court of Queen's Bench of Alberta (the "**Court**") under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") in Court File No. 1101-17318 (the "**CCAA Proceedings**") on December 21, 2011;

C. The Corporation filed a Plan of Compromise and Arrangement, dated June 7, 2012, in the CCAA Proceedings (the "**Plan**");

D. The Corporation and the Monitor (each, a "**Party**" and collectively, the "**Parties**") wish to have the Monitor provide management services in respect of the Lands on a temporary basis until such time as the Corporation is able to retain a Person to provide permanent management services in respect of the Lands;

E. The Court issued various orders on July 5, 2012, which, *inter alia*, sanctioned the Plan and authorized the Corporation and the Monitor to enter into this Agreement;

NOW THEREFORE in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1
DEFINED TERMS

1.1 All capitalized terms not otherwise defined herein in this Agreement, including capitalized terms used in the Preamble and the Recitals to this Agreement, shall have the meaning ascribed to them in the Plan.

ARTICLE 2
MANAGEMENT SERVICES

2.1 In consideration of the payment of the Management Fee (as defined herein) from the Corporation to the Monitor, the Monitor shall provide general management services to the Lands in consultation with and at the direction of the Corporation (the "**Management Services**"). The Management Services shall include assisting the Corporation with:

(a) Completing a request for proposal process so as to assist the Corporation in identifying and contracting with a Person to provide permanent management services in respect of the Lands;

(b) Negotiating and preparing agreements necessary to allow the Corporation to contract with a Person to provide permanent management services in respect of the Lands;

(c) Obtaining necessary approvals for development, rezoning and subdivision of the Lands;

(d) Obtaining credit facilities as may be required to allow the Corporation to develop the Lands;

(e) The creation and ongoing revision, where necessary, of budgets, proformas and concepts relating to the Lands, including:

(i) a budget of projected costs and expenses for the Lands setting forth all costs incurred to date and all future estimated costs on an itemized basis; and

(ii) amounts to be paid for professional services to be performed by the engineers and the auditors and any other professionals;

(f) Obtaining appropriate insurance with respect to the Lands;

(g) Accounting, financing and banking services as are reasonably required for the development of the Lands, including the maintenance of a separate bank account through which all funds provided and expended in connection with the Lands shall be processed;

(h) The approval of all invoices for payment and the preparation of all cheques for payment of the invoices;

(i) The negotiation and arrangement of all pertinent contracts;

(j) Providing reports to the Corporation containing all relevant information, whether financial or otherwise, in connection with the Lands;

(k) Maintaining the Lands in a neat and tidy condition, including landscape maintenance and clean-up;

(l) Scheduling and holding meetings with the Corporation as reasonably required; and

(m) Performing such other duties that are ancillary to any of the foregoing.

2.2 In consideration of the Monitor agreeing to perform the Management Services as specified herein, the Corporation covenants, acknowledges and agrees that the Monitor shall not be liable for any loss or damage suffered, sustained or incurred by the Corporation through the Monitor's performance of the Management Services unless such loss or damage is caused by fraud or wilful misconduct on the part of the Monitor.

ARTICLE 3
FEES AND EXPENSES

3.1 Subject to Article 3.3 of this Agreement, the Corporation shall pay the Monitor the sum of $10,000 per month (the "**Management Fee**") for each month that this Agreement is in existence. The Corporation shall pay each Management Fee to the Monitor net thirty (30) days.

3.2 The Corporation shall be responsible for the payment of all reasonable, third-party costs incurred by the Monitor in carrying out its duties under this Agreement (the "**Expenses**"). The Monitor shall provide a monthly statement showing the Expenses incurred by the Monitor to the Corporation within ten (10) days of the last day of each month that this Agreement is in existence, and the Corporation shall pay the Expenses within thirty (30) days of receipt of the monthly statement.

3.3 In the event that this Agreement is terminated effective on a day that is other than the day that is the last day of a month, the Corporation shall calculate and pay a *per diem* amount, based on the Management Fee, to the Monitor for each day that the Agreement was effective in the month in which the termination occurred, along with all Expenses that are owing to the Monitor.

3.4 In accordance with the Plan, the Monitor shall be entitled to retain an amount from the Exit Financing Proceeds in order to cover the estimated Management Fees and Expenses that will be payable to or incurred by the Monitor over the term of this Agreement.

ARTICLE 4
EMPLOYEES OF THE CORPORATION

4.1 The Parties acknowledge and agree that any Person employed by the Corporation (collectively, the "**Corporation's Employees**") in any capacity is an employee of the Corporation and not of the Monitor. The Monitor shall not be liable or responsible for any compensation or benefits payable by the Corporation to the Corporation's Employees, and the Corporation shall at all times be responsible for making all necessary deductions and remittances required by law in respect of compensation paid to the Corporation's Employees.

4.2 The Corporation shall provide to the Monitor documentation confirming that the Corporation is complying with its obligations under this Article 4 upon the request of the Monitor.

ARTICLE 5
INDEMNIFICATION

5.1 The Corporation agrees to indemnify and hold harmless the Monitor and each of the Monitor's respective directors, officers, employees, partners, agents, legal and financial advisors (collectively, the "**Indemnified Parties**") from any and all costs, charges, expenses, fees, damages, judgments or other liabilities which any of the Indemnified Parties may suffer, sustain, incur or be required to pay as a result of any action, suit, proceeding or claim (each, a "**Claim**") that is brought, commenced, made, prosecuted or threatened against any of the Indemnified Parties and that arises from, is caused by or contributed to or is directly or indirectly related to or connected with the Monitor's performance of any of the Management Services.

5.2 In the event that any person commences a Claim against any of the Indemnified Parties, the Corporation shall pay all of the reasonable legal fees and disbursements (on a solicitor and own client, full indemnity basis) that are incurred by any of the Indemnified Parties in obtaining advice, defending, compromising or otherwise responding to such Claim.

5.3 The Corporation hereby grants a charge on the Lands to the Monitor in order to secure the obligations to the Corporation pursuant to this Article 5. The charge herein created shall continue to be valid and effective for all purposes hereunder notwithstanding any amendment, renewal or replacement in whole or in part of this Agreement, shall take effect forthwith upon the execution of this Agreement and shall constitute general and continuing collateral security for the obligations of the Corporation to the Monitor pursuant to this Article 5. The Corporation acknowledges and agrees that the Monitor may forthwith register a caveat or caveats against the title to the Lands and that the Corporation will not take any steps to challenge or remove such caveat or caveats so long as the charge herein created remains in effect.

5.4 The provisions of this Article 5 shall survive the termination of this Agreement.

ARTICLE 6
TERM

6.1 This Agreement shall be effective as of the date written above and shall terminate in accordance with Article 7 of this Agreement.

ARTICLE 7
TERMINATION

7.1 Either Party may terminate this Agreement without reason or cause by giving the other Party ten (10) days written notice of the termination of this Agreement, in which case this

Agreement shall terminate on the date specified in the written notice of such other date as may be agreed to by the Parties.

ARTICLE 8
GENERAL

8.1 In the event that any notice is to be given pursuant to this Agreement, it shall be given by email, facsimile, or personal delivery:

(a) If given by the Monitor to the Corporation:

•

Attention: •
Email: •
Facsimile: •

(b) If given by the Corporation to the Monitor, to:

Ernst & Young Inc., solely in its capacity
as court appointed Monitor of the Lands,
and not in its personal capacity
1000, 440 2nd Avenue S.W.
Calgary, AB T2P 5E9 Canada

Attention: Neil Narfason
Email: neil.narfason@ca.ey.com
Facsimile: 403 206 5075

Attention: Cassie Hern
Email: cassie.hern@ca.ey.com
Facsimile: 403 206 5075

(c) Notices given pursuant to this Agreement by email or by facsimile shall be deemed to be received when successfully transmitted to the Party receiving the notice. In all other instances, notices given pursuant to this Agreement shall be deemed to be received by the other Party when actually received.

(d) Either Party may change the person, email address, facsimile number or address designated to receive notices by giving written notice of the new person, email address, facsimile number or address, as the case may be, to the other Party.

8.2 This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the Parties hereto submit to the exclusive jurisdiction of the Court in order to resolve any disputes arising there from.

8.3 This Agreement constitutes the entire agreement among and between the Parties relating to the subject matter hereof and supersedes all prior agreements, representations or understandings, whether written or oral.

8.4 Any amendment to this Agreement shall be made in writing and shall be duly executed by both Parties.

8.5 This Agreement may be signed or executed in separate counterparts and the signing or execution of a counterpart shall have the same effect as the signing or execution of a single original agreement.

IN WITNESS WHEREOF the parties have entered into this Agreement effective as of the date written above.

●	**ERNST & YOUNG INC.,** solely in its capacity as court appointed Monitor of the Corporation, and not in its personal capacity
Per: ______________________________	Per: ______________________________

SCHEDULE “A”
The Lands