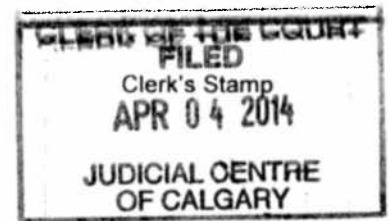


COURT FILE NUMBER 1101-17318
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY



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 CORPORATIONS
ACT, R.S.A. 2000, c. B-9

AND IN THE MATTER OF 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
McCARTHY TÉTRAULT LLP
Barristers & Solicitors
Sean F. Collins / Walker W. MacLeod /
Pantelis Kyriakakis
Suite 3300, 421 - 7 Avenue S.W.
Calgary, AB T2P 4K9
Phone: 403-260-3500
Fax: 403-260-3501
Email: scollins@mccarthy.ca/ wmacleod@mccarthy.ca/
pkyriakakis@mccarthy.ca
File: 027052-442481

I hereby certify this to be a true copy of
the original order
Dated this 4 day of April 2014
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: April 4, 2014

NAME OF ~~MASTER~~ JUDGE WHO MADE THIS ORDER: Justice K.M Eidsvik

LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of Ernst & Young Inc. (the "**Monitor**"), in its capacity as the court appointed monitor of Railside Capital Inc. and Railside Industrial Park Inc. (collectively referred to as "**Railside**"); **AND UPON** having read the twenty-fourth Report of the Monitor dated March 28, 2014 (the "**Twenty-Fourth Monitor's Report**"); **AND UPON** reading the Affidavit of Service of Marcia Smith, sworn April 1, 2014 (the "**Service Affidavit**"); **AND UPON** hearing from counsel for the Monitor and any other parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the Application for this Order is hereby abridged and deemed good and sufficient and this Application is properly returnable today.

APPROVAL OF TRANSACTION:

2. The Agreement of Purchase and Sale, dated March 21, 2014 (the "**Purchase Contract**") between 1192559 Alberta Ltd. (the "**Purchaser**") and Railside Capital Inc. (the "**Vendor**") for the purchase and sale of the lands identified in Schedule "**A**" hereto (the "**Property**") is hereby approved and ratified.

3. The Monitor is hereby authorized and directed, *nunc pro tunc*, to enter into the Purchase Contract for and on behalf of Railside, to conclude the transactions contemplated by the Purchase Contract (collectively, the "**Transactions**") and to take all such steps and execute all such documents as may reasonably be necessary to complete the Transactions, and the Monitor and the Purchaser are further authorized to make non-material amendments to the Purchase Contract, as may be agreed to by the Monitor and the Purchaser.

4. Without limiting the generality of the foregoing, the Monitor is hereby expressly authorized and directed, to:

- (a) perform the covenants in the Purchase Contract substantially in accordance with its terms, subject to such amendments as the Monitor and the Purchaser may agree to; and,
- (b) execute all deeds and documents, and to take all such steps as may be necessary or advisable in the Monitor's sole discretion to consummate the Transactions.

5. The Transactions shall not be void or voidable at the instance of Claimants and shall not constitute nor shall be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other challengeable or reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada), the *Fraudulent Preference Act* (Alberta) or any other applicable federal or provincial legislation, and the Transactions, or any actions taken in connection therewith, shall not constitute conduct meriting an oppression remedy.

VESTING OF THE PROPERTY

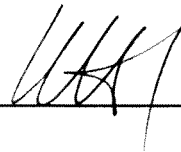
6. Upon closing of the Transactions, all of the Vendor's right, title and interest, in and to the Property shall, without further instrument of transfer or assignment, vest in the Purchaser as contemplated by the Purchase Contract, absolutely and forever, free and clear of and from any and all claims by, through, or under the Vendor, and any and all estate, right, title, interest, and liens, including but not limited to, claims, hypothecs, mortgages, charges, liens (whether contractual, statutory or otherwise), security interests, assignments, actions, levies, taxes, judgments, writs of execution, trusts or deemed trusts (whether contractual, statutory or otherwise), options, agreements, disputes, debts, encumbrances or other rights, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interests of any creditors of the Vendor whether or not they have attached or been perfected, registered or filed, whether secured or unsecured or otherwise, whether liquidated, unliquidated or contingent (all of the foregoing being collectively referred to hereinafter as, the "**Claims**") 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 proceeding.

7. Upon the delivery of a certified copy of this Vesting Order to the Registrar of the Alberta Land Titles Office (the "**Registrar**"), the Registrar shall:

- (a) cancel certificate of title number 132 104 085 +2 to the Property (the "**Old Title**");
- (b) issue a new certificate of title to the Property in the name of the Purchaser or his/her nominee (the "**New Title**"); and,
- (c) discharge and cancel any and all Claims and encumbrances from the New Title.

8. The Register shall perform the various requirements in this Vesting Order:
 - (a) in the order specified in paragraph 7 of this Vesting Order; and,
 - (b) notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c. L-4 (the "**LTA**").
9. Upon the Registrar completing the steps identified in paragraphs 7 and 8 of this Order, the Registrar shall forthwith make available to the Purchaser a certified copy of the New Titles.
10. Nothing in this Order shall prejudice any person's *in personam* claim against the Vendor.
11. Service of this Order by email, facsimile, registered mail, courier or personal delivery to the persons listed on the Service List shall constitute good and sufficient service of this Order, and no persons other than those listed on the Service List are entitled to be served with a copy of this Order.
12. The Monitor is at liberty to reapply for further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order.

J.C.Q.B.A.



SCHEDULE "A" TO THE VESTING ORDER

The Property

LEGAL DESCRIPTION

ALL THAT PORTION OF THE SOUTH EAST QUARTER OF SECTION THIRTY TWO (32)
TOWNSHIP FORTY SEVEN (47)

RANGE TWENTY FOUR (24)

WEST OF THE FOURTH MERIDIAN

DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF A LINE
DRAWN EAST OF, PARALLEL WITH, AND FIFTY (50) FEET PERPENDICULARLY DISTANT
FROM THE CENTRE LINE OF THE CALGARY AND EDMONTON RAILWAY, AS SHOWN ON
RAILWAY PLAN 7257BF WITH A LINE DRAWN EASTERLY AT RIGHT ANGLES FROM THE
SAID CENTRE LINE OF SAID RAILWAY FROM A POINT THEREON WHICH IS DISTANT
NORTHERLY EIGHT HUNDRED AND NINETY SEVEN (897) FEET FROM ITS INTERSECTION
WITH THE SOUTH LIMIT OF THE SAID QUARTER SECTION MEASURED ALONG SAID
CENTRE LINE, THENCE EASTERLY AND AT RIGHT ANGLES FROM SAID CENTRE LINE OF
SAID RAILWAY AND ALONG THE SOUTHERLY LIMIT OF THE STATION GROUNDS OF THE
CALGARY AND EDMONTON RAILWAY, A DISTANCE OF ONE HUNDRED (100) FEET; THENCE
SOUTHERLY PARALLEL WITH THE SAID CENTRE LINE OF SAID RAILWAY A DISTANCE OF
TWO HUNDRED (200) FEET, THENCE WESTERLY AT RIGHT ANGLES TO THE SAID CENTRE
LINE OF SAID RAILWAY A DISTANCE OF ONE HUNDRED (100) FEET TO THE EASTERLY
LIMIT OF THE SAID RIGHT OF WAY, THENCE ALONG THE EASTERLY LIMIT OF THE SAID
RIGHT OF WAY A DISTANCE OF TWO HUNDRED (200) FEET, MORE OR LESS TO THE POINT
OF COMMENCEMENT

EXCEPTING THEREOUT ALL MINES AND MINERALS