Form 49
[Rule 13.19]

CLERK OF THE COURT
FILED
Clerk's Stamp
JUL - 3 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 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	**AFFIDAVIT OF RONALD AITKENS**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Patrick T. McCarthy Q.C./John L. Ircandia Q.C. Borden Ladner Gervais LLP 1900, 520 3rd Ave. S.W. Calgary, AB T2P 0R3 Telephone: (403) 232-9441/232-9406 Facsimile: (403) 266-1395 Email: jircandia@blg.com File No. 439537-000003

Borden Ladner Gervais

AFFIDAVIT OF RONALD AITKENS

Sworn on July 3, 2012

I, Ronald Aitkens, of the City of Lethbridge, in the Province of Alberta, Businessman, SWEAR AND SAY THAT:

Introduction and Relief Requested

1. I am the sole director of each of Legacy Communities Inc. ("Legacy"), Airdrie Capital Corporation ("ACC") and Airdrie Country Estates Inc. ("ACE") (ACC and ACE are collectively referred to herein as "Airdrie") and have been a director of these corporations since their

inception in 2005 and 2006, respectively. As such, I have personal knowledge of the matters and facts hereinafter deposed to except where stated to be based on information and belief, and where so stated, I do verily believe the same to be true.

2. Capitalized terms not otherwise defined in this Affidavit have the meaning ascribed to them in the Plan of Compromise and Arrangement prepared for Legacy (the "Legacy Plan") and the Plan of Compromise and Arrangement prepared for ACC (the "ACC Plan"). The Legacy Plan and the ACC Plan are sometimes collectively referred to herein as the "CCAA Plans".

3. I make this Affidavit in support of an application by Legacy and ACC for, among other things, an order approving the amendment of certain inconsequential provisions of the Legacy Plan the ACC Plan and granting final sanction and approval of the Legacy Plan and the ACC Plan as amended.

Creditors Vote on CCAA Plans

4. Airdrie and Legacy, with the assistance of legal counsel and the Monitor, have been working diligently towards the preparation of CCAA Plans since this Honourable Court granted the initial order under the *Companies' Creditors Arrangements Act* (the "CCCAA") on December 21, 2011.

5. Ultimately, the Legacy Plan and the ACC Plan were presented to this Honourable Court as part of an application heard on June 7, 2012 and by Order of the same date, the Court directed that the Legacy Plan and the ACC Plan be circulated to creditors and that a vote of creditors be held at separate meetings to be held on Thursday, June 28, 2012.

6. The CCAA Plans were duly circulated and meetings of the creditors of Legacy and ACC were separately held as directed at the offices of the Monitor. I am advised by the Monitor and do verily believe that the creditors overwhelming voted in favour of accepting both the Legacy Plan and the ACC Plan and that the tests prescribed under the CCAA were duly met by votes in excess of 90 percent (%) of the creditors of each of Legacy and ACC.

Amendment to CCAA Plans

7. The CCAA Plans provided that the bonds and shares of the restructured entities would be actually delivered to individual creditors upon implementation of the Legacy Plan and the Airdrie Plan. Having regard to the costs associated with delivering such bonds and/or shares to the multitude of creditors it was determined that a trustee, Olympia Trust, would record the ownership of such

bonds and/or shares and forward a confirmation of such ownership interest to the Monitor for circulation among all creditors of Legacy and ACC.

8. I am advised by the Monitor and do verily believe that the Monitor is in support of this modification of the CCAA Plans and I consider this to be a prudent and cost effective measure. Accordingly, I support the application that the Court approve this minor amendment to the CCAA Plans.

Trust Indenture and Trustee

9. The CCAA Plans provide that bonds will be issued pursuant to a Trust Indenture administered by a third party trustee. I can advise the Court that such Trust Indenture has been prepared to my knowledge has been reviewed and approved by the Monitor and the Unsecured Creditors Committee. I further confirm that Olympia Trust has agreed to act as Trustee pursuant to the Trust Indenture.

Foreclosure and Transfer of ACE Lands

10. The ACC Plan contemplated the transfer of the Airdrie Lands registered in the name of ACE but with a first mortgage charge in favour of ACC. As such, the Order dated June 7, 2012 which approved the circulation of the CCAA Plans to creditors and the convening of meetings for the purposes of conducting a vote on such plans, also provided for a lifting of the stay of proceedings for the sole purpose of enabling ACC to file an action foreclosing on the Airdrie Lands. I am advised by legal counsel and do verily believe that a foreclosure order effectively transferring the Airdrie Lands to ACC has been duly granted by the Court and will take effect upon implementation of the ACC Plan.

Exit Financing

11. I can advise this Honourable Court that Legacy and ACC, in consultation with the Monitor, are making progress towards finalizing the necessary exit financing and we are optimistic that such financing will be in place by the end of July, 2012.

Stay Extension

12. By Court Order, the current stay of proceedings is scheduled to expire on July 13, 2012. To the extent necessary in order to effect the implementation of the CCAA Plans, Legacy and Airdrie require an extension of the stay of proceedings to the conclusion of implementation.

13. I am informed by Borden Ladner Gervais and do verily believe that the Monitor will be providing this Honourable Court with cash flow projections for the period through August 30 for both ACC and Legacy. It is expected that there will be limited cash available to fund day-to-day expenses in both companies and that the professionals and Harvest will be relying on the Administrative Charges to secure fees and expenses incurred during that period. That may in turn require a small increase in the amount of those charges, however I do not yet know what the amount of those increases will be.

14. I do verily believe that both Legacy and Airdrie have been acting in good faith and with due diligence in developing and finalizing the CCAA Plans. If the sanction order is granted, Legacy and Airdrie will continue to work with the Monitor, as required, to assist with the implementation of the Plans.

15. I make this affidavit in support of an application for an Order:

(a) Amending the CCAA Plans as described in this Affidavit;

(b) Approving and sanctioning each of the Legacy Plan and the ACC Plan, and declaring that upon implementation of said plans, the Legacy Plan and ACC Plans shall be binding upon all creditors;

(c) Authorizing and directing Legacy and ACC with the Monitor, to take such steps as may be necessary to implement the Legacy Plan and the ACC Plan;

(d) With the approval of the Monitor, authorizing and directing the payment of all expenses associated with implementing the CCAA Plans as well as payment of all claims having the benefit of the Administrative Charge;

(e) extending the stay of proceedings with respect to Legacy and Airdrie until the Plan Implementation Date; and

(h) abridging time for service of notice of this application, deeming service to be good and sufficient and providing directions regarding the service of any order resulting from this application.

SWORN BEFORE ME at Calgary, Alberta, this 3rd day of July, 2012.

Helen Leesman

Commissioner for Oaths in and for the Province of Alberta

RONALD AITKENS

Helen L. Leesman
A Commissioner for Oaths
In and for the Province of Alberta
My Appointment expires
March 26, 2014