



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 **APPLICATION BY RAILSIDE CAPITAL INC.,
RAILSIDE INDUSTRIAL PARK INC.,
FOUNDATION PLACE CAPITAL INC. and
FOUNDATION PLACE INC.**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT Patrick T. McCarthy, Q.C./Robyn Gurofsky
Borden Ladner Gervais LLP
1900, 520 3rd Ave. S.W.
Calgary, AB T2P 0R3
Telephone: (403) 232-9441/232-9774
Facsimile: (403) 266-1395
Email: RGurofsky@blg.com
File No. 439537-000006

NOTICE TO RESPONDENT(S)

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the master/judge.

To do so, you must be in Court when the application is heard as shown below:

Date	September 30, 2013
Time	11:00 a.m.
Where	Calgary Courts Centre, 601 – 5 th Avenue SW, Calgary, Alberta
Before Whom	The Honourable Justice G.C. Hawco

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. An order abridging the time for service of notice of this Application, if necessary;
2. An order extending the stay of proceedings with respect to Foundation Place Capital Inc. and Foundation Place Inc. (together, "Foundation Place") from September 30, 2013 to November 30, 2013;
3. An order reinstating the stay of proceedings with respect to Railside Capital Inc. and Railside Industrial Park Inc. (together, "Railside") to January 31, 2014; and
4. Such further and other relief as Counsel may advise and this Honourable Court may permit.

Grounds for making this application:

5. Foundation Place has been working diligently and in good faith with the Monitor and Co-Manager to determine how best to maximize value for its creditors. The stay extension is necessary to allow Foundation Place time to reach an executed joint venture and begin formalizing a plan of arrangement for the benefit of its stakeholders.
6. Railside has also been working diligently and in good faith with the Monitor and Co-Manager to implement the plan of arrangement (the "Plan") that was approved by an overwhelming majority of creditors and sanctioned by this Honourable Court. Railside has been unable to implement the Plan as it was unable to arrange the necessary exit financing in sufficient amounts to satisfy the requirements outlined in the Plan. Railside is seeking a reinstatement of the stay of proceedings, in order to subdivide and sell a portion of the Railside lands to generate sufficient funds to repay the outstanding exit financing and professional fees, and to provide Railside with sufficient cash to fund ongoing operations of the remaining lands once the Plan is implemented and the company has exited .
7. Such further and other grounds as are more particularly outlined in the Nineteenth Report prepared by Ernst and Young Inc. in its capacity as Monitor and Co-Manager of Railside and Foundation Place.

Material or evidence to be relied on:

8. The Nineteenth Report of the Monitor and Co-Manager Railside and Foundation Place dated September 25, 2013;

9. All previous reports of the Monitor filed in the within proceedings;
10. The Pleadings and proceedings had and taken in this action; and
11. Such further and other material or evidence as Counsel may advise and this Honourable Court permit.

Applicable rules:

12. Part 6, Division 1 and Rules 11.27 and 13.5;
13. Such further and other rules as Counsel may advise and this Honourable Court permit.

Applicable Acts and regulations:

14. *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36; and
15. Such further and other Acts and regulations as Counsel may advise and this Honourable Court permit.

Any irregularity complained of or objection relied on:

16. n/a

How the application is proposed to be heard or considered:

17. In person, before the Honourable Justice G.C. Hawco on evidence contained in the Nineteenth Report of the Monitor and Co-Manager.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.