Form 27
[Rules 6.3 and 10.52(1)]

CLERK OF THE COURT
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JAN 22 2014
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 RAILSIDE CAPITAL INC., RAILSIDE INDUSTRIAL PARK INC., FOUNDATION PLACE CAPITAL INC. and FOUNDATION PLACE INC.**
DOCUMENT	**COMMERCIAL LIST APPLICATION BY RAILSIDE CAPITAL INC. and RAILSIDE INDUSTRIAL PARK 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 RESPONDENTS

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

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

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

Date	January 27, 2014
Time	2:30 p.m.
Where	Calgary Courts Centre, 601 – 5th Avenue SW, Calgary, Alberta
Before Whom	The Honourable Justice J. Jeffrey

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

Remedy claimed or sought by Railside Capital Inc. and Railside Industrial Park Inc.:

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 each of Railside Capital Inc. ("Capital"), Railside Industrial Park Inc. ("Industrial Park") (sometimes together, the "Applicants") from January 31, 2014 to April 30, 2014; and

3. Such further and other relief as Counsel may advise and this Honourable Court may permit.

Grounds for making this application:

4. On December 21, 2012, Railside obtained an order in these proceedings sanctioning the Plan of Compromise and Arrangement (the "Plan") approved by an overwhelming majority of its creditors.

5. Railside has not yet implemented its Plan in accordance with the Railside Sanction Order as it needs approximately $1.2 to $1.5 million (the "Exit Financing") to do so. Railside, through the Monitor/Co-Manager, has been working diligently to obtain the Exit Financing necessary to implement the Plan and exit the CCAA proceedings.

6. As part of the attempt to raise the Exit Financing, the Monitor/Co-Manager has during the last stay period, made application for subdivision of one of the two quarter sections in two parcels (approximately 80 acres each) owned by Industrial Park, in order to market and sell one, or possibly two of the parcels. The two parcels have been listed for sale with listing agents for approximately three months.

7. The other option being reviewed by Railside through the Monitor/Co-Manager is to raise the required Exit Financing from the Railside investors. The Monitor/Co-Manager has been in discussions with the Interim Directors of Railside and on January 16, 2014, an update letter was sent out to the Railside investors providing an update on the Railside restructuring efforts and requesting any interested investors to advise on the amount they would be individually willing to contribute.

8. It will likely take several months to either obtain a sale on one or both of the parcels of land, or to complete new financing from the investors and as such, the implementation of the Plan will likely occur in mid to late 2014.

9. Railside requires an extension of the stay period to implement its Plan, approved by an overwhelming majority of its creditors and sanctioned by this Honourable Court.

10. Such further and other grounds as counsel may advise and as are more particularly outlined in the Monitor/Co-Manager's Twenty-First Report.

Material or evidence to be relied on:

11. The Monitor/Co-Manager's Twenty-First Report;

12. All previous reports of the Monitor filed in the within proceedings;

13. The Pleadings and proceedings had and taken in this action; and

14. Such further and other material or evidence as Counsel may advise and this Honourable Court permit.

Applicable rules:

15. Part 6, Division 1 and Rules 11.27;

16. Such further and other rules as Counsel may advise and this Honourable Court permit.

Applicable Acts and regulations:

17. *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36; and

18. Such further and other Acts and regulations as Counsel may advise and this Honourable Court permit.

Any irregularity complained of or objection relied on:

19. n/a

How the application is proposed to be heard or considered:

20. In person, before the Honourable Justice J. Jeffrey on evidence contained in the Twenty-First 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.