



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 FOUNDATION PLACE CAPITAL INC. and
 FOUNDATION PLACE INC.**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF
 PARTY FILING THIS DOCUMENT
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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	March 28, 2014
Time	10:30 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 by Foundation Place Capital Inc. and Foundation Place 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 Foundation Place Capital Inc. and Foundation Place Inc. (together, "Foundation Place") from March 31, 2014 to June 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. 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 through a Plan of Compromise and Arrangement.
5. Ernst and Young Inc., as Monitor and Co-Manager of Foundation Place, has negotiated the final terms of a joint venture LOI with Simmons Financial Holdings Ltd. (the "Simmons Joint Venture LOI") pursuant to an LOI and LOI Supplement executed on September 20, 2013 and December 10, 2013, respectively. The Simmons Joint Venture LOI will provide Foundation Place with the necessary funds, management support and development expertise necessary to allow Foundation Place to implement its Plan of Compromise and Arrangement (the "Plan") and to provide working capital to Foundation Place post implementation of the Plan.
6. Foundation Place has also been working with the Monitor towards finalizing a settlement agreement in respect of certain claims Foundation Place has advanced against 1252064 Alberta Ltd. (the "Proposed 125 Settlement"). Foundation Place anticipates that it will bring an application to Court for approval of the settlement agreement in the near future.
7. Foundation Place requires an extension of the stay of proceedings to allow it to:
 - (a) Finalize the terms of the Proposed 125 Settlement and seek approval for such settlement from this Honourable Court;
 - (b) Finalize the terms of the Plan and seek approval from this Honourable Court to circulate the Plan to the creditors of Foundation Place;
 - (c) Circulate a notice of meeting and other meeting materials to the creditors of Foundation Place and to hold a meeting of creditors to vote on the Plan; and

(d) If the creditors of Foundation Place vote in favour of the Plan, to apply to this Honourable Court for an order sanctioning the Plan.

8. Such further and other grounds as counsel may advise and as are more particularly outlined in the 22nd Report of the Monitor and Co-Manager.

Material or evidence to be relied on:

9. The Monitor's 22nd Report;
10. All previous reports of the Monitor and Co-Manager filed in the within proceedings;
11. The Pleadings and proceedings had and taken in this action; and
12. Such further and other material or evidence as Counsel may advise and this Honourable Court permit.

Applicable rules:

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

Applicable Acts and regulations:

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

Any irregularity complained of or objection relied on:

17. n/a

How the application is proposed to be heard or considered:

18. In person, before the Honourable Justice G.C. Hawco on evidence contained in the 22nd 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.