Form 27
[Rules 6.3 and 10.52(1)]

CLERK OF THE COURT
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SEP 26 2014
CALGARY, ALBERTA

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	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	October 1, 2014
Time	2:00 p.m.
Where	Calgary Courts Centre, 601 – 5th Avenue SW, Calgary, Alberta
Before Whom	The Honourable Justice K. Yamauchi

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 September 30, 2014 to March 31, 2015; 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 over $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. In particular, the Monitor/Co-Manager entered into a commitment letter with Sundance Capital Corporation to raise $1.9 million to loan to Railside for a two year term. That financing fell through.

7. Following that, the Monitor/Co-Manager entered into a commitment letter with Bernhardt Mortgage Group Inc., again to raise $1.9 million to loan to Railside, but for a one year term. That financing also fell through.

8. In addition, the Monitor has pursued sales of part of the Railside lands to provide the necessary Exit Financing. While offers were received, no sales could be concluded.

9. As a result of the difficulty raising the requisite Exit Financing, the Monitor/Co-Manager has proposed a final six month sales process for the Railside lands, more particularly outlined in the Twenty-Eighth Report of the Monitor (the "Sales Process"), which represents the most beneficial remaining option available for the Railside creditors.

10. Railside requires an extension of the stay period to implement the Sales Process, in an attempt to finally implement the Railside Plan, approved by an overwhelming majority of its creditors and sanctioned by this Honourable Court.

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

Material or evidence to be relied on:

12. The Monitor/Co-Manager's Twenty-Eighth Report;

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

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

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

Applicable rules:

16. Part 6, Division 1 and Rules 11.27;

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

Applicable Acts and regulations:

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

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

Any irregularity complained of or objection relied on:

20. n/a

How the application is proposed to be heard or considered:

21. In person, before the Honourable Justice K. Yamauchi on evidence contained in the Twenty-Eighth 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.