

Form 7
[Rules 3.8]

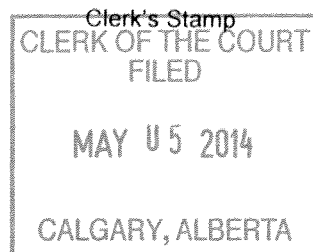
COURT FILE NUMBER 1201-10691

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, AS AMENDED



AND IN THE MATTER OF LIBERTY CROSSING LIMITED PARTNERSHIP, LIBERTY CROSSING GENERAL PARTNER INC., ROCKY VIEW CAPITAL CORP., ROCKY VIEW ESTATES CORP., SPRUCE RIDGE CAPITAL INC., SPRUCE RIDGE ESTATES INC., STONEY VIEW CAPITAL INC. and STONEY VIEW CROSSING INC.

DOCUMENT

APPLICATION (Discharge of Monitor)

**ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF PARTY
FILING THIS DOCUMENT**

McCARTHY TÉTRAULT LLP
Barristers & Solicitors
Attention: Sean F. Collins/Walker W. MacLeod
Suite 3300, 421 - 7 Avenue S.W.
Calgary, AB T2P 4K9
Phone: 403-260-3531; 403-260-3710
Fax: 403-260-3501
Email: scollins@mccarthy.ca; wmacleod@mccarthy.ca

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: May 9, 2014
Time: 4:15 4:00 p.m.
Where: Calgary Courts Center
Before Whom: Madam Justice K.M. Horner

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

Remedy Claimed or Sought: Ernst & Young Inc. (the "**Monitor**"), in its capacity as court appointed monitor of Liberty Crossing Limited Partnership and Liberty Crossing General Partner Inc. (collectively, the "**Applicants**") pursuant to the order issued in the within proceedings on August 24, 2012 (collectively, the "**Initial Order**") under the *Companies' Creditor Arrangement Act* (Canada) (the "**CCAA**") applies for an order substantially in the form attached as Schedule "**A**" hereto:

1. Declaring that the service of this application (the "**Application**") is properly returnable on May 9, 2014, that service of the Application and of the tenth report of the Monitor, dated May 5, 2014 (the "**Tenth Monitor's Report**") is good and sufficient and that no other persons are entitled to service of the Tenth Monitor's Report or the Application.
2. Discharging the Monitor as monitor of the Applicants and declaring that the Monitor shall thereafter have no further liabilities, obligations, responsibilities or duties with respect to the Applicants.
3. Approving the fees and disbursements charged by the Monitor and its counsel in the within proceedings.
4. Declaring that as of the date of the Tenth Monitor's Report, based on the evidence that is currently before this Honourable Court:
 - (a) the Monitor has exercised its power and performed its duties and functions, including but not limited to those under all orders issued in the within proceedings, honestly, in good faith and in a commercially reasonable manner;
 - (b) the actions and conduct of the Monitor are approved and the Monitor has satisfied all of its duties and obligations as monitor of the Applicants;
 - (c) the Monitor shall not be liable for any act or omission including, without limitation, any act or omission pertaining to the discharge of the Monitor's duties as monitor of the Applicants under any orders issued in the within proceedings unless such liability arises out of fraud or wilful misconduct on the part of the Monitor; and,

- (d) any and all claims against the Monitor arising from, relating to, or in connection with the performance of the Monitor's duties and obligations as monitor of the Applicants, save and except for claims based on fraud or wilful misconduct on the part of the Monitor, shall be forever barred and extinguished.
5. Declaring that no action or proceeding arising from, relating to or in connection with the performance of the Monitor's duties and obligations as monitor of the Applicants may be commenced or continued without the prior leave of this Honourable Court, on notice to the Monitor, and on such terms as this Honourable Court may direct.
6. Such further and other relief as counsel for the Monitor may advise.

Grounds for Making this Application: The grounds for the Application are as follows:

7. The Monitor was appointed as monitor of the Applicants pursuant to the Initial Order.
8. Pursuant to the order issued by this Honourable Court in the within proceeds on September 20, 2012 (the "**Claims Process Order**") the Applicants instituted a claims process to identify and resolve claims against the Applicants.
9. The Applicants have completed a sale of substantially all of their property. The creditors of the Applicants have been identified under the Claims Process Order and paid in full and distributions have been made to limited partners.
10. The administration of the estates of the Applicants is completed and it is appropriate for the Monitor to be discharged on the terms set forth herein.
11. Such further and other grounds as counsel for the Monitor may advise.

Material or Evidence to be Relied On: The Monitor will rely on the following evidence:

12. The Tenth Monitor's Report.
13. Such further and other evidence as counsel for the Monitor may advise.

Applicable Rules:

14. Rule 6.3 and 6.9 of the *Alberta Rules of Court*.

15. Such further and other rules as counsel for the Monitor may advise.

Applicable Acts and Regulations:

16. The CCAA.
17. Such further and other acts and regulations as counsel for the Monitor may advise.

Any Irregularity Complained of or Objection Relied On:

18. There are no irregularities complained of or objections relied on.

How the Application is Proposed to be Heard or Considered:

19. The Monitor proposes that the Application be heard in person with one, some or all of the parties present.

AFFIDAVIT EVIDENCE IS REQUIRED IF YOU WISH TO OBJECT.

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 applicants.

SCHEDULE "A"

COURT FILE NUMBER 1201-10691 Clerk's Stamp

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

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DOCUMENT **ORDER (Discharge of Monitor)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

McCARTHY TÉTRAULT LLP
Barristers & Solicitors
Attention: Sean F. Collins/Walker W. MacLeod
Suite 3300, 421 - 7 Avenue S.W.
Calgary, AB T2P 4K9
Phone: 403-260-3531; 403-260-3710
Fax: 403-260-3501
Email: scollins@mccarthy.ca; wmacleod@mccarthy.ca;

DATE ON WHICH ORDER PRONOUNCED: **May 9, 2014**

JUDICIAL DISTRICT WHERE ORDER PRONOUNCED: **Calgary, Alberta**

JUDGE PRONOUNCING THIS ORDER: **Madam Justice K.M. Horner**

UPON THE application of Ernst & Young Inc. (the "**Monitor**"), in its capacity as court appointed monitor of Liberty Crossing Limited Partnership and Liberty Crossing General Partners Inc. (collectively, the "**Applicants**") pursuant to the order issued in the within proceedings on August 24, 2012 (collectively, the "**Initial Order**") under the *Companies' Creditor Arrangement Act* (Canada) (the "**CCAA**"); **AND UPON** reading the tenth report of the Monitor dated May 5, 2014

(the "**Tenth Monitor's Report**"); **AND UPON** having read the Affidavit of Service of Marcia Smith, sworn May •, 2013 (the "**Service Affidavit**"); **AND UPON** hearing from counsel for the Monitor, and counsel present for other parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The Application is properly returnable today, service of the Application and the Tenth Monitor's Report in the manner described in the Affidavit of Service is good and sufficient and no other persons are entitled to service of the Tenth Monitor's Report or the Application.
2. The Monitor is hereby discharged as monitor of the Applicants and shall have no further liabilities, obligations, responsibilities or duties with respect to the Applicants including, without limitation, any duties arising under the CCAA, the Initial Order, or any other order issued in the within proceedings.
3. The fees and disbursements of the Monitor, as summarized at paragraph 21 of the of the Tenth Monitor's Report, be and are hereby approved.
4. The fees and disbursements of counsel to the Monitor, as summarized at paragraph 21 of the Tenth Monitor's Report, be and are hereby approved.
5. From and including the date of the Tenth Monitor's Report, and based on the evidence that is currently before this Honourable Court:
 - (a) the Monitor has exercised its powers and performed its duties and functions, including but not limited to those under the CCAA, the Initial Order and all other orders issued in the within proceedings honestly, in good faith and in a commercially reasonable manner;
 - (b) the actions and conduct of the Monitor are approved and the Monitor has satisfied all of its duties and obligations as monitor of the Applicants;
 - (c) the Monitor shall not be liable for any act or omission including, without limitation, any act or omission pertaining to the discharge of the Monitor's duties as monitor of the Applicants, save and except for any liability arising out of fraud or wilful misconduct on the part of the Monitor; and,

- (d) any and all claims against the Monitor arising from, relating to, or in connection with, the performance of the Monitor's duties and obligations as monitor of the Applicants, save and except for claims based on fraud or wilful misconduct on the part of the Monitor, shall be forever barred and extinguished.

6. No action or proceeding arising from, relating to, or in connection with, the performance of the Monitor's duties and obligations as monitor of the Applicants and/or the property, assets and undertakings of the Applicants may be commenced or continued without the prior leave of this Honourable Court, on notice to the Monitor and on such terms as this Honourable Court may direct.

7. Service of this Order by email, facsimile, registered mail, courier or personal delivery to the persons listed on the service list shall constitute good and sufficient service of this Order, and no persons other than those listed on the service list are entitled to be served with a copy of this Order.

J.C.Q.B.A.