

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY

BETWEEN:

MCAP FINANCIAL CORPORATION

I hereby certify this to be a true copy of
the original Order
Dated this 24 day of Sept, 2010
[Signature]
Jct. Clerk of the Court
Plaintiff

- and -

ASSURED DEVELOPMENTS (PAINTBRUSH) LTD. and
ASSURED DEVELOPMENTS LTD.

Defendants

BEFORE THE HONOURABLE) At the Court House, in the City of Calgary, in
MADAM JUSTICE B.E.C. ROMAINE) the Province of Alberta on **Thursday**, the
IN CHAMBERS) **23rd** day of **September, 2010**.

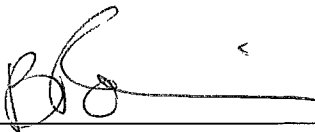
ORDER

UPON application of the Defendants, Assured Developments (Paintbrush) Ltd., and Assured Developments Ltd.; AND UPON hearing counsel for the Receiver; AND UPON reading the Receivership Order dated April 16, 2010, all Reports of the Receiver and Interim Receiver, and the Second Report of the Receiver dated September 16th, 2010, filed; IT IS HEREBY ORDERED THAT:

1. The time for service and hearing of this motion be and is hereby abridged;
2. Paragraph 19 of the Receivership Order, as amended by Order of this Court dated April 16, 2010, shall be amended to read as follows:


"19. The Receiver is at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$1,400,000.00 (or such greater amount as this Court may by further

Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge"), as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge."



J.C.C.Q.B.A.

Entered this 24 day
of September, 2010.


Clerk of the Court



TO: Service List, as attached

Distribution List Name: Alger (Paintbrush) Service List

Members:

Daniel Berholz	dan@rosecorp.com
G. Scott Watson	swatson@parlee.com
Gene Fabro	gene.fabro@assuredhomes.com
Guy Odhams (godhams@alger.ca)	godhams@alger.ca
Ian C. Schofield (ian.schofield@sqlg.ca)	ian.schofield@sqlg.ca
James G. Hanley	jhanley@macdonaldhanley.com
Jeff Selby	jselby@parlee.com
Matthew Fishman	matthew@rosecorp.com
Michael Costello (mcostello@alger.ca)	mcostello@alger.ca
Michael Romanese	mike@rosecorp.com
ntaylor-smith@millerthomson.com	ntaylor-smith@millerthomson.com
Phil Cartwright	phil@luxwindows.com
Russell Avery	r.avery@bishopmckenzie.com
Three Sisters Mountain Village Ltd.	sales@tsmv.ca

Action No: 0901-17015

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MCAP FINANCIAL CORPORATION

Plaintiff

- and -

ASSURED DEVELOPMENTS (PAINTBRUSH)
LTD. and ASSURED DEVELOPMENTS LTD.

Defendants

ORDER

MacDONALD HANLEY
JAMES G. HANLEY
Barrister and Solicitor
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Calgary, Alberta, T2P 3T7
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Our File: 53259.001

