

CANADA)
PROVINCE OF SASKATCHEWAN)

Q.B.G. No. 8 of 2006

IN THE QUEEN'S BENCH
JUDICIAL CENTRE OF SASKATOON

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36

AND IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT FOR THE
CREDITORS OF BRICORE LAND GROUP LTD., BRICORE INVESTMENT GROUP
LTD., 624796 SASKATCHEWAN LTD., 603767 SASKATCHEWAN LTD., 583261
SASKATCHEWAN LTD. AND HORIZON WEST MANAGEMENT LTD.

BETWEEN:

**BRICORE LAND GROUP LTD., BRICORE INVESTMENT GROUP LTD.,
624796 SASKATCHEWAN LTD., 603767 SASKATCHEWAN LTD.,
583261 SASKATCHEWAN LTD. and HORIZON WEST MANAGEMENT LTD.**

APPLICANTS

- and -

**MERRILL LYNCH CAPITAL CANADA INC., NORTH POINT CAPITAL CORP.,
SPECTRA CREDIT UNION and NORSASK MORTGAGE BROKERS LTD.**

RESPONDENTS

ORDER

**(Extending Stay of Proceedings and Appointment of CRO and
Amending Amount of Claim of Canadiana Developments Ltd.)**

BEFORE THE HONOURABLE) ON WEDNESDAY,
)
MR. JUSTICE J.D. KOCH) THE 28TH DAY
)
IN CHAMBERS) OF MARCH, 2007.

UPON THE APPLICATION of the Applicants, Bricore Land Group Ltd., Bricore Investment Group Ltd., 624796 Saskatchewan Ltd., 603767 Saskatchewan Ltd., 583261 Saskatchewan Ltd. and Horizon West Management Ltd. (collectively, the "**Applicants**" or "**Bricore Group**"), and upon hearing Jeffrey M. Lee, counsel for Bricore Group; M. Kim Anderson, counsel for the Monitor, Ernst & Young Inc.; Gordon Berscheid, counsel for Canada Revenue Agency, and Fred Zinkhan, counsel for Canadiana Developments Ltd., and upon having read the Notice of Motion dated March 22, 2007; a form of Draft Order; the

Ninth Report of the Monitor; the Tenth Report of the Monitor, the Eleventh Report of the Monitor and the March 23, 2007 Report of the Chief Restructuring Officer, all filed on behalf of Bricore Group;

IT IS HEREBY ORDERED and ADJUDGED THAT:

1. All parties entitled to notice of the application giving rise to this Order have been given proper notice of this application and have been properly served with notice of this application.
2. Words and phrases contained in this Order which begin with capital letters and which are not expressly defined herein shall have the respective meanings ascribed thereto in the Initial Order of the Honourable Mr. Justice J.D. Koch dated January 4, 2006 and issued in these proceedings (the "Initial Order").

Extension of Stay of Proceedings and Initial Order

3. The Initial Order, and the stay of proceedings against Bricore Group by its creditors provided for therein, is hereby confirmed and extended and shall continue to apply in accordance with its terms, except where amended by this Order, to and including April 30, 2007.


Extension of Appointment of Chief Restructuring Officer

4. Paragraph 3 of the Order (Appointment of Chief Restructuring Officer; Extension of Stay of Proceedings; Additional DIP Financing) of the Honourable Mr. Justice J.D. Koch issued in regard to these proceedings on May 23, 2006 (the "May 23 Order"), as amended by subsequent Orders of this Honourable Court, shall be amended so as to read as follows:
 - a. Effective at 3:00 p.m. on Tuesday, May 23, 2006, Maurice Duval, C.A., of Saskatoon, Saskatchewan is appointed as Chief Restructuring Officer (the "CRO") of Bricore Group and of all of Property in accordance with the terms of this Order. The CRO shall be an officer of the Court. Unless extended further by Order of the Court, the appointment of the CRO shall terminate at close of business on **April 30, 2007**.

Amendment of Claim of Canadiana Developments Ltd.

5. The amount of the claim filed by Canadiana Developments Ltd. ("Canadiana") against Bricore Group in these proceedings shall be and is hereby formally amended from \$427,515.00 to \$385,301.00. For greater clarity, the claim of Canadiana against Bricore Group in these proceedings:
- (a) shall be dealt with in the Bricore Group Plan in the same manner in which other unsecured claims of Bricore Group are dealt with;
 - (b) shall enjoy no special priority ahead of the other unsecured claims of Bricore Group; and
 - (c) shall be entitled to no greater *pro rata* recovery than the other unsecured claims of Bricore Group.
6. Leave is granted to Bricore Group and any person affected by this Order to apply for advice or direction as to the enforcement or carrying out of any aspect of this Order.

ISSUED at Saskatoon, Saskatchewan, this 28th day of March, 2007.



(Deputy) Local Registrar

This Order was delivered by:

MacPHERSON LESLIE & TYERMAN LLP
Lawyers
1500, 410 - 22nd Street East
Saskatoon, Saskatchewan
S7K 5T6

whose address for service is same as above.
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