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VIA EMAIL (*CommercialCoordinator.QBCalgary@Albertacourts.ca*
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Court of Queen's Bench
601-5 Street SW
Calgary AB T2P 5P7

**Attention: Commercial List Coordinator / Case Management
Justice's Judicial Assistant**

Dear Coordinator and Counsel:

**Re: URGENT REQUEST: *Signature Pointe Developments Inc. v Sunterra Enterprises Inc.*
– Action No. 2501-06120 – Imminent Loss of large material Asset**

We act for Signature Pointe Developments Inc. (“SPDI”), a 50% shareholder in West Market Square Inc. (“WMS” or the “**Joint Venture**”), which is also 50% owned by the Respondent, Sunterra Enterprises Inc. (“**Sunterra**”).

We are writing to request a brief appearance before Justice M.J. Lema, or his substitute, at his Lordship's earliest convenience regarding an urgent and time-sensitive matter involving the potential loss of a large material asset of the parties

The Urgency: The Joint Venture's primary secured lender, **Alberta Treasury Branches (ATB)**, has formally called its loan facilities and demanded repayment of \$9,809,924.63, in full, by January 26, 2026. ATB has frozen access to the bank accounts of West Market Square Inc., and it is expected that they will imminently be taking enforcement steps such as foreclosure under its security or the appointment of a Receiver over the Joint Venture's property.

The Issue: Signature Pointe Developments Inc has secured the necessary funds to pay out ATB in full immediately to prevent foreclosure and preserve the equity in the Joint Venture for the benefit of all stakeholders, including ***Sunterra Enterprises Inc*** 's creditors.

However, despite the imminent deadline, ***Sunterra Enterprises Inc*** has refused to provide the necessary corporate consent to allow this payout to occur. This deadlock threatens to destroy the value of both SPDI and Sunterra's 50% interest in the property.

The Request We urgently seek:

1. **Advice and Directions / Lift Stay:** An interim Order lifting the stay of proceedings for the limited purpose of allowing Signature Pointe Developments Inc. to advance funds via a Special Shareholder loan;
2. **Interim Preservation Order:** An interim Order authorizing the payout of the ATB facility to preserve the asset with such funds secured by a charge on WMS' assets (interest and repayment terms to be deferred as per the enclosed draft order) and to maintain the status quo and prevent enforcement steps.

We have attached an **Unfiled Draft Application and Draft Order** for the Court's reference, which sets out the specific relief sought. We have engaged in discussions with the Monitor and understand they are reviewing the matter.

Given the ATB deadline, we respectfully request a 20-minute application date for an urgent Application to be heard this week, and we are still working on obtaining the schedule of Sunterra's counsel.

We thank the Court for its attention to this urgent matter.

Yours truly,

PARLEE McLAWS LLP



LENCI J. KADAVIL
Partner

Attachment: Draft Application and draft order (unfiled)

cc: Blue Rock Law LLP
Attn: Courtney Burton, counsel for Sunterra
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