

COURT FILE NUMBER 1103 18646
COURT QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON



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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF ARMAC INVESTMENTS LTD. (AB),
LAKE EDEN PROJECTS INC. (AB), 1204583 ALBERTA
INC. (AB), 1317517 ALBERTA INC. (AB), WESTRIDGE
PARK LODGE DEVELOPMENT CORP (AB), and
WESTRIDGE PARK LODGE AND GOLF RESORT LTD.
(AB), HALF MOON LAKE RESORT LTD. (AB), NO. 50
CORPORATE VENTURES LTD. (BC), FISHPATH
RESORTS CORPORATION (BC), ARMAC INVESTMENT
LTD. (BC), OSTROM ESTATES LTD. (BC), HAWKEYE
MARINE GROUP LTD. (BC), JUBILEE MOUNTAIN
HOLDINGS LTD. (BC), GIANT MOUNTAIN PROPERTIES
LTD. (BC), and CHERRY BLOSSOM PARK
DEVELOPMENT CORP (BC)

DOCUMENT **AFFIDAVIT OF JOHN KENNETH PURDY sworn on
October 16th, 2014**

ADDRESS FOR SERVICE Taylor Law Office
AND Suite 401, 10722 – 103 Avenue
CONTACT Edmonton, Alberta
INFORMATION OF T5J 5G7
PARTY FILING THIS Attention: Conan J. Taylor
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I, JOHN KENNETH PURDY (also known as "Jack Purdy"), businessman, of the County
of Strathcona, in the Province of Alberta, MAKE OATH AND SAY THAT:

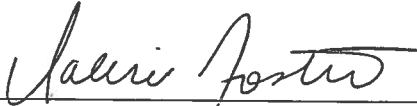
1. The Second Amended and Restated Plan of Compromise and Arrangement of
the Applicants (the "Second Amended Plan") was sanctioned by Sanction Order

of the Honourable Madam Justice J. Topolniski dated July 18th, 2014 (the "Sanction Order").

2. The Second Amended Plan, attached to the Sanction Order as Schedule "A", at Articles 5 and 6 respectively, require certain corporate restructuring transactions to be undertaken, and certain Condition Precedents to be met, in order to achieved Plan Implementation and conclusion of the within CCAA proceeding (the "Plan Implementation Conditions").
3. Since the granting of the Sanction Order on July 18th, 2014, and the subsequent Extension Order of the Honourable Justice J.B. Veit dated September 22nd, 2014, the Applicants have continued to work diligently towards completion of the Plan Implementation Conditions, including: finalization of the Half Moon financing and of the required corporate reorganization steps.
4. The Applicants do, however, require a further extension of the Stay Period in order to continue working toward satisfying the Plan Implementation Conditions, including finalizing of CRA/Axcess security, registrations, and obtaining vesting discharge Orders as may be required. It is anticipated that the majority of the necessary corporate reorganization steps, completion and execution of financing documentation, and vesting and other required orders under the Plan should be completed by on or before the within requested Stay Extension through to and including November 28th, 2014, excepting perhaps the arising expiry of any appeal periods.
5. I believe that the Applicants have or will have sufficient available cash to meet their current obligations through the requested Stay Extension period, or be able to make arrangements satisfactory to any arising post-stay creditors.
6. The Applicants are acting in good faith and with due diligence, and in the best interests of their creditors.
7. I believe that no creditor will be materially prejudiced if the Stay Extension applied for is granted.
8. I am advised and believe it to be true that the Monitor supports and recommends the Stay Extension being sought by the Applicant Companies.
9. I believe that neither CRA or Axcess Capital, the Applicants' major creditors by both number and value, and in all voting classes, will oppose the Stay Extension being sought by the Applicants.

10. I make this Affidavit in support of a Stay Extension in the CCAA Proceeding from October 21st, 2014, through and to include November 28th, 2014, and other relief sought.

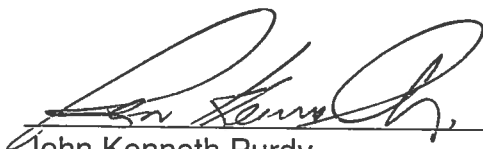
SWORN BEFORE ME at Edmonton,
Alberta, this 16th day of October, 2014.



Commission of Oaths in and for the
Province of Alberta

Valerie Foster

Expiry: April 3, 2015

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John Kenneth Purdy
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