

COURT FILE NUMBER

1103 18646

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

EDMONTON

APPLICANTS

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c.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 INVESTMENTS 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)

(collectively, the "Purdy Group")

DOCUMENT

ORDER

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

TAYLOR LAW OFFICE
Suite 401, 10722, 103 Avenue
Edmonton, Alberta T5J 5G7
Attention: Conan J. Taylor
Phone: (780) 428-7770 Fax: (780) 428-7775

DATE ON WHICH ORDER WAS PRONOUNCED:

February 20, 2015

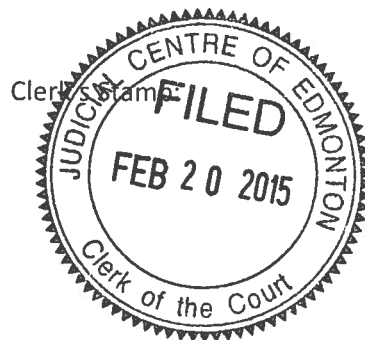
LOCATION WHERE ORDER WAS PRONOUNCED:

Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER:

D. R. G. Thomas

UPON the application of the Purdy Group without notice; AND UPON READING the Order of the Honourable Mr. Justice D.R.G. Thomas granted in the within proceedings on November 24, 2014 and filed in the Court of Queen's Bench of Alberta on November 25, 2014 and filed in the Supreme Court of British Columbia on December 8, 2014 (the "BC Vesting Order"); AND UPON noting that the BC Vesting Order contains a number of clerical errors which



require that Order to be amended by this Honourable Court; AND UPON noting the consent of Alvarez & Marsal Canada Inc. (the "Monitor") to the Purdy Group's application herein;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Notice of application for this Order and service thereof is dispensed with.
2. The BC Vesting Order is hereby amended as follows:
 - (a) The standalone paragraph at the end of paragraph 5 is deleted and replaced in its entirety with the following:

For greater certainty, this Court orders that all of the Claims affecting or relating to the Fishpath Resorts Corporation Lands, Armac BC Lands and Cherry Blossom Park Development Corp. Lands are hereby expunged, discharged, released and deleted as against those said lands, save and except for the First Permitted Encumbrances as defined in paragraph 5 of this Order.

- (b) The standalone paragraph at the end of paragraph 6 is deleted and replaced in its entirety with the following:

For greater certainty, this Court orders that all of the Claims affecting or relating to the BC Saleco Lands and Holdco Lands are hereby expunged, discharged, released and deleted as against those said lands, save and except for the Second Permitted Encumbrances as defined in paragraph 6 of this Order.

- (c) The reference in paragraph 8 to "which are registered in the Victoria Land Titles Office, as set out in Schedule "H" to this Order" is replaced with "which are registered in the Victoria Land Titles Office, as set out in Schedule "H" to this Order and any registrations on the lands subsequent to those set out in Schedule "H" except any registrations that are First Permitted Encumbrances".
 - (d) The reference in paragraph 9 to "any registrations on the lands subsequent to those set out in Schedule "I"" shall be replaced with "any registrations on the lands subsequent to those set out in Schedule "I" except any registrations that are Second Permitted Encumbrances".
 - (e) The reference to "BC Saleco" in the first line of paragraph 10 is deleted and replaced with "Holdco" and the reference in paragraph 10 to "any registrations on the lands subsequent to those set out in Schedule "J"" shall be replaced with "any registrations on the lands subsequent to those set out in Schedule "J" except any registrations that are Second Permitted Encumbrances".

- (f) The legal description for the parcel of land identified as PID: 003-851-168 identified in Schedule "D", page 12, in Schedule "G", page 21 and in Schedule "H", page 34 is deleted and replaced with the following:

PID: 003-851-168

LOT 1, SECTION 8, RANGE 6, SAHTLAM DISTRICT, PLAN 12309, EXCEPT THOSE PARTS IN PLANS 22890, 23708, 25003 AND 29157

- (g) The legal description for the parcel of land identified as PID: 000-286-885 identified in Schedule "E", page 13 is deleted and replaced with the following:

PID: 000-286-885

LOT 5, DISTRICT LOT 39, ALBERNI DISTRICT, PLAN 1877

- (h) The Registered Owner for Registration Number EF64949 identified in Schedule "G", page 16 is deleted and replaced with the following:

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA
THE REGIONAL DISTRICT OF ALBERNI-CLAYOQUOT

- (i) The Registration Date and Time for Registration Number 374265G identified in Schedule "G", page 18 is deleted and replaced with the following:

1969-03-06 11:51

- (j) The Remarks for Registration Number E27813 identified in Schedule "G", page 18 is deleted and replaced with the following:

INTER ALIA

MORTGAGE OF BRITISH COLUMBIA TELEPHONE COMPANY'S INTEREST IN 374265G;
SUPPLEMENTAL TO AND MODIFYING 117701G
RE-INSTATED PURSUANT TO SECTION 40(3), TAXATION (RURAL AREA) ACT

- (k) The Registered Owner for Registration Number EH84305 identified in Schedule "G", page 23 is deleted and replaced with the following:

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA
REGIONAL DISTRICT OF ALBERNI-CLAYOQUOT

- (l) The Remarks for Registration Number FB465931 identified in Schedule "H", page 25 are deleted and replaced with the following:

RENEWAL OF FB398435

RENEWED BY CA4135623

(m) The following encumbrance:

Nature:	JUDGMENT
Registration Number:	CA4135623
Registration Date and Time:	2014-12-12 15:05
Registered Owner:	THE CROWN IN RIGHT OF CANADA
Remarks:	RENEWAL OF FB465931

Is added to Schedule "H" with respect to the following land:

PID: 000-282-553

LOT 2, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 34316

(n) The Remarks for Registration Number EH126109 identified in Schedule "H", page 27 are deleted and replaced with the following:

TRANSFER OF EH59429

RE-INSTATED PURSUANT TO SECTION 40(3), TAXATION (RURAL AREA) ACT

(o) The Registration Date and Time for Registration Number ET96391 identified in Schedule "H", page 27 is deleted and replaced with the following:

2002-08-22 09:26

(p) The Registration Date and Time for Registration Number FA113294 identified in Schedule "H", page 29 is deleted and replaced with the following:

2006-09-19 09:57

(q) The Remarks for Registration Number FB464031 identified in Schedule "H", page 31 are deleted and replaced with the following:

INTER ALIA

RENEWAL OF FB386647

RENEWED BY CA4077133

(r) The following encumbrance:

Nature:	JUDGMENT
Registration Number:	CA4077133
Registration Date and Time:	2014-11-13 12:49

Registered Owner:	THE CROWN IN RIGHT OF BRITISH COLUMBIA
Remarks:	INTER ALIA RENEWAL OF FB464031

is added to Schedule "H" with respect to the following land:

PID: 003-524-213

LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 20233

- (s) The Remarks for Registration Number FB464031 identified in Schedule "H", page 34 are deleted and replaced with the following:

INTER ALIA
RENEWAL OF FB386647
RENEWED BY CA4077133

- (t) The following encumbrance:

Nature:	JUDGMENT
Registration Number:	CA4077133
Registration Date and Time:	2014-11-13 12:49
Registered Owner:	THE CROWN IN RIGHT OF BRITISH COLUMBIA
Remarks:	INTER ALIA RENEWAL OF FB464031

is added to Schedule "H" with respect to the following land:

PID: 000-787-744

LOT 2, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 23308
EXCEPT THAT PART IN PLAN 45519

- (u) The encumbrance stated as Registration Number FB464031 described in Schedule "I", page 37 is deleted and replaced with the following:

Nature:	JUDGMENT
Registration Number:	FB464031
Registration Date and Time:	2012-11-15 14:21
Registered Owner:	THE CROWN IN RIGHT OF BRITISH COLUMBIA
Remarks:	INTER ALIA

RENEWAL OF FB386647
RENEWED BY CA4077133

(v) The following encumbrance:

Nature:	JUDGMENT
Registration Number:	CA4077133
Registration Date and Time:	2014-11-13 12:49
Registered Owner:	THE CROWN IN RIGHT OF BRITISH COLUMBIA
Remarks:	INTER ALIA RENEWAL OF FB464031

is added to Schedule "I" with respect to the following land:

PID: 000-286-885

LOT 5, DISTRICT LOT 39, ALBERNI DISTRICT, PLAN 1877

(w) The Registration Number stated in Schedule "I", page 40 as "FB47461" is deleted and replaced with the following:

FB74761

(x) The Registered Owner for Registration Number FB314269 stated in Schedule "J", page 44 is inserted with the following:

THE CROWN IN RIGHT OF CANADA

(y) The Certificate of Pending Litigation registered as Registration Number FB405734 in favour of Bank of Montreal stated in Schedule "I", page 39 is deleted from Schedule "I", page 39 and added as a First Permitted Encumbrance listed in Schedule "G" with respect to the following land:

PID: 007-175-698

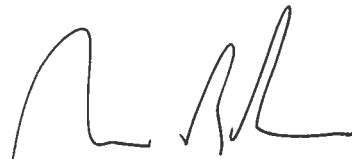
LOT 23, BLOCK 18, DISTRICT LOT 9, ALBERNI DISTRICT, PLAN 1585

(z) The following is added as an additional paragraph 16:

Notwithstanding any transfer or vesting of any lands or other property of Purdy or any of the Purdy Group (or of any of the shares of or in any of the Purdy Group) to or in favour of Holdco, BC Opco or BC Saleco, and notwithstanding any encumbering of such lands, property or shares by any of Holdco, BC Opco or BC Saleco, and notwithstanding any failure to file, register, record or perfect the Administration Charge granted by the Initial Order in these proceedings on December 22, 2011 as amended, the

Administration Charge shall continue to apply to, attach to and charge such lands, property and shares to the same extent and in the same priority as if such transfer, vesting or encumbering had not occurred and such Administration Charge as amended may be enforced against all or any of such lands, property or shares to the same extent and in the same manner as if such property or shares remained in the name of Purdy or a member of the Purdy Group.

3. The Registrar of Victoria Land Titles Office is hereby directed to make reference to this Order concurrently with the BC Vesting Order upon receipt by such person of a certified copy of the BC Vesting Order together with a certified copy of this Order pursuant to paragraphs 8, 9 and 10 of the BC Vesting Order and such person is directed to take such action as is directed by the BC Vesting Order as amended by this Order.
4. Save and except as amended by this Order, the BC Vesting Order shall remain in full force and effect in accordance with its terms.
5. This Court requests the aid of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies, including any Court or administrative tribunal of any Federal or State Court or administrative body in the United States of America, (including, without limitation, the United States Bankruptcy Court), to act in aid of this Court in approving the terms of the Transaction as set forth in the Sale Agreement where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to (i) make such orders and to provide such assistance to the Purdy Group and to the Monitor, as an officer of this Court, as may be necessary or desirable to approve the Transaction, (ii) grant representative status to the Purdy Group in any foreign proceeding, and (iii) assist the Purdy Group, the Monitor and the respective agents of each of the foregoing in carrying out the Transaction as set forth in the Sale Agreement.


J.C.Q.B.A.
