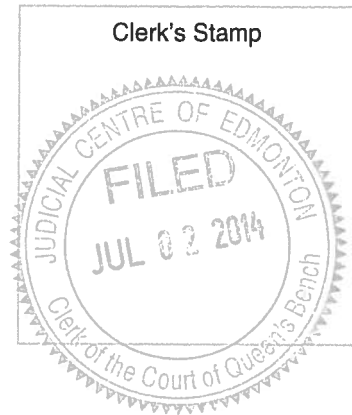


COURT FILE NUMBER 1103 18646
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON



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), 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 **APPLICATION FOR A SANCTION 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

This application is made against you. You are a respondent. You have the right to state your side of this matter before the master/judge.

To do so, you must be in Court when the application is heard as shown below:

Date: July 4, 2014
Time: 10:00 a.m.
Where: Edmonton Law Courts, 1A Sir Winston Churchill Square, Edmonton, AB
Before Whom: The Honourable Mr. Justice D.R.G. Thomas

All words or terms otherwise defined or ascribed a meaning in this Application which are defined or ascribed a meaning in the Second Amended and Restated Plan of Compromise and Arrangement of the Plan Applicants (the "Plan") shall have the meaning defined or ascribed in the Plan.

Remedy claimed or sought:

1. An order declaring that:
 - (a) notice of this Application and any material in support is deemed good and sufficient upon all interested persons, the time for service is abridged to the time actually given and all further and other service of the Application for the Order sought and any material in support is dispensed with;
 - (b) there has been good and sufficient service, notice and delivery of the Meeting Materials;
 - (c) the Creditors' Meeting was duly convened and held, all in conformity with the CCAA and the Orders of this Court made in these proceedings including, without limitation, the Meeting Procedure Order.
2. An Order approving an extension of the "Stay Period" in respect of the Plan Applicants granted in paragraph 13 of the Initial Order in the CCAA Proceedings as extended and amended from time to time to and including the earlier of August 8th, 2014, and the Effective Date.
3. An Order authorizing and approving certain amendments made to the First Amended and Restated Plan of Compromise and Arrangement of the Plan Applicants.
4. A Sanction Order (incorporating, *inter alia*, the relief sought in paragraphs 1, 2 and 3 above), substantially in accordance with the draft Sanction Order attached as Schedule "A" to this Application or on such further terms as this Honourable Court may direct.

Grounds for making this application:

5. On or about December 1, 2011 the Applicants were granted protection from their creditors under the CCAA.
6. Since December 1, 2011 the Applicants have proceeded in good faith and with due diligence to structure their affairs and to have a Plan of Arrangement filed in these proceedings.
7. In consultation with the Monitor and in accordance with prior Orders of this Honourable Court in the CCAA Proceedings, the Applicants have completed a Claims Procedure Process which incorporated a Claims Bar Date of April 2, 2012.
8. The Plan Applicants have prepared, and the Monitor has disseminated the Plan to Creditors.
9. The Plan Applicants and the Monitor believe the Plan is in the best interest of the Plan Applicants and their Affected Creditors.
10. A meeting of the Affected Creditors with Proven Claims was held on May 15, 2014 at which the requisite majorities required under Section 6 of the CCAA voted in favor of the Plan.
11. The Plan is fair and reasonable and all of the requirements for the granting of a final Order of approval and sanction pursuant to the CCAA have been complied with by the Plan Applicants.
12. The Plan Applicants have proposed amendments to the Plan subsequent to the Creditors' Meeting. The Monitor consents to such amendments and such amendments are minor,

immaterial or technical in nature and would not be materially prejudicial to the interest of any of the Creditors under the Plan or the Plan Sanction Order and are necessary in order to give effect to the substance of the Plan or the Plan Sanction Order.

13. An extension of the stay of proceedings will be required.
14. The "Meeting Materials" as referenced in the Meeting Procedure Order were properly sent, served, posted and advertised.
15. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

16. The Twenty-Third Report of the Monitor, the Twenty-Fourth Report of the Monitor and any supplemental additional reports, each filed in the CCAA Proceedings as well as the prior reports prepared and filed by the Monitor in the CCAA Proceedings and all other pleadings and proceedings in the CCAA Proceedings.
17. The pleadings and proceedings in Bankruptcy Estate No. 24-1568045, Court File No. BE03-568045 being the Proposal proceedings of John (Jack) Kenneth Purdy.
18. The inherent jurisdiction of this Honourable Court to control its own process.
19. Such further and other evidence as counsel may advise and this Honourable Court may allow.

Applicable rules:

20. Subsections 1, 2 and 3 of Part 6 of the Alberta Rules of Court.

Applicable Acts and regulations:

21. *Companies' Creditors Arrangement Act*, R.S.C. 1985, Chapter C-36, as amended, and such further acts and/or regulations as may be advised.

Any irregularity complained of or objection relied on:

22. N/A

How the application is proposed to be heard or considered:

23. In person before the Honourable Mr. Justice D.R.G. Thomas on the date and time above referenced in open Chambers.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE "A"

Clerk's Stamp:

COURT FILE NUMBER 1103 18646

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

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), 131717 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), FISHPATHS 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)
(COLLECTIVELY, THE "PURDY GROUP")

DOCUMENT

SANCTION 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: Thursday, July 4, 2014

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF MASTER/JUDGE WHO MADE THIS ORDER: The Honourable Mr. Justice
D.R.G. Thomas

UPON Application of counsel on behalf of the Applicants, ARMAC INVESTMENTS LTD. (AB), LAKE EDEN PROJECTS INC. (AB), 1204583 ALBERTA INC. (AB), 131717 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), FISHPATHS 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) (collectively the "Applicants"); AND UPON having read the Affidavit of John Kenneth Purdy dated June 30th, 2014, filed; AND UPON having read the Twenty-Third Report and the Twenty-Fourth Report and any Supplemental or Additional Report filed (individually and collectively referred to herein as the "Report") of the Monitor (Alvarez & Marsal Canada Inc.) (the "Monitor") and any Supplemental or Additional Report filed; AND UPON noting that the Applicants were authorized by Order of this Honourable Court to present to certain creditors a Proposed Plan of Arrangement (the "Initial Plan"); AND UPON noting that by the Initial Plan the Company was authorized to propose (subject to the consent of the Monitor) an alteration or modification to the Initial Plan at the Creditors' Meeting; AND UPON noting that amendments to the Initial Plan were proposed at the Creditors' Meeting by the Company with the consent of the Monitor; AND UPON noting that after the Creditors' Meeting amendments to the Initial Plan were proposed by the Applicants and that such amendments were consented to by the Monitor; AND UPON noting that such additional amendments are of a minor, immaterial or technical nature that would not be materially prejudicial to the interest of any of the Creditors under the Plan or the Plan Sanction Order and are necessary in order to give effect to the substance of the Plan or the Plan Sanction Order; AND UPON NOTING that a copy of the Second Amended and Restated Plan of Compromise and Arrangement (the "Plan") reflecting all of the above referenced amendments is attached as Schedule "A" to this Order; AND UPON noting that the Plan is consolidated with a proposal made in the course of Proposal Proceedings of John Kenneth Purdy otherwise known as Jack Purdy ("Purdy") in Court File No./Estate No. 24-1568045; AND UPON noting the proposal was amended on two occasions resulting in the Second Amended and Restated Proposal of John (Jack) Kenneth Purdy (the "Proposal") which Proposal is attached as Schedule "B" to this Order; AND UPON noting that the Plan has been approved by the requisite majority of creditors; AND UPON noting that the Proposal has been approved by the requisite majority of creditors; AND UPON having considered the Report and the pleadings and proceedings had and taken herein including, without limitation, the Claims Procedure Order granted February 15, 2012 by the Honourable Justice D.R.G. Thomas; AND UPON having considered the fairness and terms and conditions of the Plan; AND UPON this

court determining that the Plan provides Affected Creditors with a better recovery than they would otherwise realize and should be sanctioned by this Honourable Court;

IT IS HEREBY ORDERED THAT:

1. Notice of the application for this Order and any material in support is deemed good and sufficient upon all interested persons, the time for service is abridged to the time actually given and all further and other service of the application for this Order and any material in support is dispensed with.
2. All capitalized words or terms not otherwise defined or ascribed a meaning in this Order which are defined or ascribed a meaning in the Plan shall have the meaning defined or ascribed in the Plan.
3. There has been good and sufficient service, notice and delivery of the Meeting Materials as referenced in paragraph 9 of the Meeting Procedure Order.
4. The Creditors' Meeting was duly convened and held, all in conformity with the CCAA and the Orders of this Court made in these proceedings, including, without limitation the Meeting Procedure Order.
5. The relevant class of Creditor of the Plan Applicants for the purpose of voting to approve the Plan is the Affected Creditors with Proven Claims.
6. The Plan has been approved by the Required Majority, being a majority in number of the Affected Creditors' with Proven Claims representing at least 2/3 in value of such Affected Creditors Proven Claims, in each case present and voting in person or by proxy at the Creditors Meeting.
7. The Applicants have complied with the provisions of the CCAA and the Orders of this Court in these CCAA Proceedings in all respects.
8. The Applicants have acted in good faith and with due diligence, and the Plan and all of the terms and conditions thereof, and matters, transactions and proceedings contemplated by the Plan are fair and reasonable with respect to the Applicants and the Persons and parties affected by the Plan.
9. No meeting of the shareholders of the Applicants is required to approve the Plan.
10. The amendments to the Initial Plan giving rise to the Plan are approved and the Plan is hereby sanctioned and approved pursuant to Section 6 of the CCAA.
11. The Plan Applicants are hereby authorized and directed to take all actions necessary or appropriate to enter into, adopt, execute, deliver, implement and consummate the Plan and all contracts, resolutions, bylaws, articles, instruments, sales, incorporations,

share transfers, Promissory Note deliveries, payments, transfers of property real and personal, pledges, security, terminations, financings, releases and all other agreements and documents to be created or which are to come into effect in connection with the Plan and all matters contemplated under the Plan involving the corporate action of the Plan Applicants and all such actions are hereby approved and will occur and be effective and deemed to be as of the Plan Implementation Date, all in accordance with Plan and in all respects and for all purposes without any requirement of further action by shareholders, directors or officers of the Plan Applicants, as applicable, including the deemed passing by any class of shareholders of any resolution or special resolution, and no shareholders' agreement or agreement between a shareholder and another person limiting in any way the right to vote shares held by such shareholder or shareholders with respect to any of the steps contemplated by the Plan shall be effective or shall have any force or effect.

12. Upon the filing by the Monitor of a certificate in accordance with Article 6.1(j) of the Plan, substantially in the form attached hereto as Schedule "C", stating that the Plan Implementation Date has occurred, the Plan and all associated steps, compromises, transactions, arrangements, assignments, releases and reorganizations shall be implemented in accordance with their terms.
13. As of the Plan Implementation Date, the Plan and all associated steps, compromises, transactions, arrangements, assignments, releases and reorganizations effected thereby are hereby approved, binding and effective in accordance with the provisions of the Plan, and shall enure to the benefit of and be binding upon the Plan Applicants, the shareholders of the Plan Applicants, the past and present directors and officers of the Plan Applicants, all Affected Creditors and all other Persons and parties affected by the Plan.
14. Pursuant to and in accordance with the Plan all Claims of Unsecured Creditors of any nature against the Plan Applicants shall be forever compromised, discharged and released, and the ability of any Unsecured Creditors to proceed against the Plan Applicants or the property of the Plan Applicants in respect of or relating to any Unsecured Claim relating to the Plan Applicants or their property, shall be forever discharged and restrained and all proceedings with respect to, in connection with or relating to such Unsecured Claims are hereby permanently stayed, subject only to the rights of Unsecured Creditors with Proven Claims with respect to Unsecured Claims to receive distributions pursuant to the Plan in respect of their Unsecured Claims provided that Axxess and CRA will not participate in cash distributions from the Unsecured Creditor Cash Pool if such is established accordance with Article 4.3 of the Plan.
15. All liens and encumbrances of whatsoever nature, and all security registrations of whatsoever nature against the Plan Applicants or their property in favour of any Affected Creditor in respect of an Affected Claim (other than Axxess Claims and CRA Claims) and in

favour of any Creditor in respect of a Disputed Claim, are hereby discharged. Provided that, no lien, encumbrance or security registration granted, effected or authorized by the Plan shall be discharged by this paragraph.

16. All Proven Claims determined in accordance with the Claims Procedure and the Plan shall be final and binding on the Plan Applicants and all Affected Creditors.
17. Without limiting the provisions of the Claim Procedure and the Claim Procedure Order, a Creditor that did not file a Proof of Claim by the Claims Bar Date in accordance with the provisions of the Claim Procedure, whether or not such Creditor received notice of the Claims Procedure Order or the Claims Procedure, shall be and is hereby forever barred from making any Claim against the Plan Applicants and shall not be entitled to any distribution under the Plan, and such Creditor's Claim shall be and is hereby forever extinguished. Nothing in the Plan extends or gives or shall be interpreted as giving any rights to any Person in respect of the Claims that have been barred or extinguished pursuant to the Claims Procedure.
18. Pursuant to and in accordance with the Plan, the Monitor shall be and is hereby authorized and directed to hold and distribute any funds which it receives in accordance with the provisions of the Plan.
19. All distributions and payments by the Monitor to the Creditors or otherwise under the Plan are for the account of the Creditors and the fulfilment of the obligations of the Monitor under the Plan.
20. Pursuant to and in accordance with the Plan, as soon as reasonably practicable following the Plan Implementation Date, The Monitor will pay or make provision for payment or funding of Professional Fees, property taxes and the Unsecured Creditor Cash Pool (inclusive of any Disputed Claims Reserve Account) in accordance with Article 5.3(b) I,II,III and Article 8.2 of the Plan.
21. Pursuant to and in accordance with the Plan, the Monitor on behalf and for the account of the Plan Applicants, shall be and is hereby authorized and directed to make distributions to the Unsecured Creditors with Proven Claims in accordance with Article 4.3 or if applicable, Article 5.4 of the Plan.
22. Subject to paragraph 23 of this Order, in accordance with Article 2.3 of the Plan, any unsecured creditor (as defined in the Proposal) (a "Proposal Unsecured Creditor") with a proven claim (as defined in the Proposal) (a "Proposal Proven Claim") shall be entitled to a Pro Rata Unsecured Claim Amount in the same manner and to the same extent as if the Proposal Proven Claim of the Proposal Unsecured Creditor constituted an Unsecured Claim (which was a Proven Claim) under the Plan. Provided that any distribution to a Proposal Unsecured Creditor of a Pro Rata Unsecured Claim Amount shall not be made to such Proposal Unsecured Creditor but shall rather be made to the Trustee (as defined in the Proposal) for utilization and distribution subject to the remaining terms of the Proposal.

23. No portion of a Proposal Proven Claim which is founded upon a guarantee or joint or coincident obligation of an Unsecured Claim (which is a Proven Claim) shall be considered in the calculation of the Pro Rata Unsecured Claim Amount to which a Proposal Unsecured Creditor is entitled.
24. All cheques sent by the Monitor, may be sent by prepaid ordinary mail to the last known address of such Unsecured Creditor (or person designated by such Unsecured Creditor) or to the address of such Unsecured Creditor specified in the Proof of Claim filed by such Unsecured Creditor in full satisfaction, payment, settlement, release and discharge of such Proven Claim.
25. Distributions in relation to any Disputed Claim shall not be effected until the Disputed Claim has become a Proven Claim.
26. Pursuant to and in accordance with the Plan, the Monitor, on behalf of the Plan Applicants, shall be and is hereby authorized and directed to make distributions from the Disputed Claims Reserve Account (after deducting all fees and costs incurred by the Plan Applicants and the Monitor on a solicitor and own client full indemnity basis to resolve Disputed Claims and effect distributions) to each holder of a Disputed Claim that has subsequently become a Proven Claim of the appropriate pro rata amount in the Disputed Claims Reserve Account in respect of such Claim that would have been distributed on the Plan Implementation Date had such Claim been a Proven Claim.
27. Pursuant to and in accordance with the Plan, after all Disputed Claims have been finally determined in accordance with the Claims Procedure or a final Order has been entered in respect thereof and all fees and costs incurred by the Plan Applicants and the Monitor on a solicitor and own client full indemnity basis to resolve Disputed Claims and effect distributions have been paid, the Monitor shall be and is hereby authorized and directed to pay any balance that remains in the Disputed Claims Reserve Account to Creditors in accordance with their entitlement in accordance with the Plan or as the case may be to the Plan Applicants (if applicable) for working capital and an interest reserve in accordance with Article 5.3(b)(iv) of the Plan.
28. Subject to further Order of this Court, the Stay Period, as defined in paragraph 13 of the Initial Order, as extended or amended by subsequent Orders, is hereby extended in respect of the Plan Applicants to and including the earlier of August 8th, 2014 and the Effective Date.
29. Any and all Persons shall be and are hereby stayed from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, including, without limitation, administrative hearings and orders, declarations or assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against the Plan Applicants and Excluded Applicants in respect of all Claims or any other matter which is released pursuant to Article 7 of the Plan.
30. Pursuant to and in accordance with Article 7 of the Plan, on the Effective Date and after completion of all steps outlined in this Plan except as provided in Article 7 of the Plan, the Released Parties shall be released and discharged by all affected Creditors

including holders of Creditors' Claims against the Plan Applicants and Excluded Applicants from any and all Claims in connection with the business and affairs of the Company, whenever and however conducted, or the Plan and the CCAA Proceedings and any Claim that has been barred or extinguished by the Claims Procedure Order shall be irrevocably released and discharged provided that nothing in the Plan shall release or discharge a Released Party from: (a) any obligation created by or existing under the Plan or any related document; or (b) any claim with respect to matters set out in Section 5.1(2) of the CCAA.

31. From and after the Plan Implementation Date, each Affected Creditor shall be deemed to have waived any and all defaults by the Plan Applicants, arising on or prior to the Effective Date in respect of every covenant, warranty, representation, term, provision, condition, or obligation, express or implied, in every contract, agreement, mortgage, security agreement, indenture, trust indenture, loan agreement, commitment letter, agreement for sale, lease or other agreement, written or oral giving rise to a Claim. Without limiting the generality of the foregoing, such waiver shall extend to and include any provision of any agreement between any Creditor and one or more of the Plan Applicants, which provides such Plan Applicant is in default, or the Creditor has a remedy or a right, and which arises or results from any change in control, or deemed change in control of a Plan Applicant resulting from the Plan or any change in directors of a Plan Applicant which has taken place up to and including the Effective Date. Any and all notices of default, acceleration of payments and demands for payments under any instrument, or notices given under the BIA or the CCAA in relation to a Claim, including without limitation any notices of intention to proceed to enforce security, shall be deemed to have been rescinded and withdrawn.
32. The Plan and the payment, compromise or satisfaction of any Claims under the Plan shall be binding upon each Creditor, its heirs and executors.
33. No Person shall have any right, charge or Claim with respect to any of the real and personal property of Half Moon to the extent such right, interest or Claim arises pursuant to any Claim or Charge discharged and vacated by an Order.
34. In this Order the Half Moon Lands are the lands legally described as:

ALL THAT PORTION OF THE SOUTH EAST QUARTER OF SECTION SIX (6)
TOWNSHIP FIFTY TWO (52)
RANGE TWENTY ONE (21)
WEST OF THE FOURTH MERIDIAN, NOT COVERED BY ANY OF THE WATERS
OF LAKE NO. 1 AND LAKE NO. 4 AS SHOWN ON A PLAN OF SURVEY OF
THE SAID TOWNSHIP SIGNED AT OTTAWA ON THE 13TH DAY OF MAY A.D.
1901, CONTAINING 56.3 HECTARES (139 ACRES) MORE OR LESS.
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "Half Moon Lands")

35. In this Order the Onoway Lands are legally described as
- PLAN 7720103
BLOCK s
LOT 26
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 3.12 HECTARES (7.71 ACRES) MORE OR LESS
(the "Onoway Lands")
36. The Plan Applicants, Holdco and the Monitor are each given leave to apply to this Honourable Court for a Vesting Order or Orders with respect to both or either of the Half Moon Lands and the Onoway Lands which Orders may provide for the discharge, release, deletion, vacating or expungement from title of registrations. No such application shall be made by the Plan Applicants or Holdco absent the written consent of the Monitor.
37. In this Order the BC lands are the lands legally described in Schedule "D" (the "BC Lands").
38. The Plan Applicants, Holdco and the Monitor are each given leave to apply to this Honourable Court for a Vesting Orders with respect to all or any of the BC Lands which Orders may provide for the discharge, release, deletion or expungement of registrations from title. No such application shall be made by the Plan Applicants or Holdco absent the written consent of the Monitor.
39. The Plan Applicants, Holdco and the Monitor are each given leave to apply to this Honourable Court for an Order discharging, releasing, deleting or expunging from title to any Lands transferred by Purdy to Holdco in accordance with the Proposal. Provided that no such application shall be made by the Plan Applicants or Holdco absent the written consent of the Monitor.
40. The Monitor is hereby given leave to apply to this Honourable Court for Orders authorizing the Monitor to execute and file in its own name on behalf of any registrant with the Alberta Personal Property Registry and the British Columbia Personal Property Registry, as applicable, financing change statements or other documents so as to discharge or vary any and all registrations contemplated to be discharged or varied in accordance with the terms of the Plan or this Order.
41. The shares of Holdco held in trust by the Trustee (as referenced in the Proposal) shall be held and delivered in accordance with the terms of the Proposal and the Plan. If the shares are delivered to Mr. Conan Taylor in accordance with the Plan, Mr. Taylor shall hold those shares in trust for Purdy subject to the provisions of the Plan and may register notice of his interest as a shareholder of Holdco with Alberta Corporate Registry.

42. Upon Axxess releasing and discharging its security against Half Moon recreation lots in accordance with Article 5.2(b) of the Plan, all rights of Armac Investments Ltd. (AB) to lease such Half Moon recreation lots are terminated.
43. From and after the Plan Implementation Date all Affected Creditors shall be deemed to have waived any and all defaults by the Plan Applicants then existing or previously committed by the Plan Applicants, or caused by the Plan Applicants, any of the provisions in the Plan or steps contemplated in the Plan or non-compliance with any covenant, warranty, representation, term, provision, condition or obligation, express or implied, in any contract, instrument, credit document, lease, guarantee, agreement for sale or other agreement, written or oral and any and all amendments or supplements thereto (each an "Agreement"), existing between such Affected Creditor and any Plan Applicant, and any and all notices of default, demands for payment or any step or proceeding taken or commenced in connection therewith under any Agreement shall be deemed to be rescinded and of no further force or effect, provided that nothing shall excuse or be deemed to excuse the Plan Applicants from performing their obligations under the Plan. Nothing herein shall be deemed to be a waiver of defaults by the Plan Applicants under the Plan and any related documents. Save as provided in the Plan or this Order, all such Agreements shall be and remain in full force and effect, unamended, as at the Plan Implementation Date, and no party to any such obligation or agreement shall on or following the Plan Implementation Date accelerate, terminate, refuse to renew, rescind, refuse to perform or otherwise repudiate with obligations thereunder, or enforce or exercise (or purport to enforce or exercise) any right or remedy under or in respect of any such obligation, agreement or lease, by reason:
 - (a) of any event which occurred prior to, and not continuing after, the Plan Implementation Date or which is or continues to be suspended or waived under the Plan, which would have entitled any other party thereto to enforce those rights or remedies;
 - (b) that the Plan Applicants have sought or obtained relief or have taken steps as part of the Plan or under the CCAA;
 - (c) of any default or event of default or other obligation or liability arising as a result of the financial condition or insolvency of the Plan Applicants;
 - (d) of the effect upon the Plan Applicants of the completion of any of the transactions contemplated under the Plan; or
 - (e) of any restructurings effected pursuant to the Plan.

This paragraph does not affect the rights of any Person to pursue any recoveries for a Claim that may be obtained from a guarantor (other than a Plan Applicant) and any security granted by such guarantor

44. Nothing in this Order shall limit or modify the Administration Charge or any claim pursuant to an Administration Charge or the Directors' Charge as provided in the Initial Order granted in the CCAA Proceedings December 1, 2011. Notwithstanding any transfer or vesting of property to Holdco by a Plan Applicant or any transfer or vesting of property in accordance with Article 5.1 of the Plan to BC Opco or BC Saleco, or otherwise, the Administration Charge and the Directors' Charge shall continue to be impressed upon and charge such property and such charge shall maintain the same priority as existed prior to such transfer or vesting. Any property of Purdy transferred to Holdco or vested into the name of Holdco in accordance with the Proposal, shall be deemed to be property of the Plan Applicants and shall be subject to the Administration Charge and the Director's Charge.
45. The Plan Applicants shall be and are hereby authorized to make payments to the holders of Priority Claims or Claims of Unaffected Creditors in accordance with the Plan.
46. The Monitor, in addition to its prescribed rights and obligations under the CCAA and the powers provided in any prior Order shall be and is hereby authorized, directed and empowered to perform its functions and fulfill its obligations under the Plan and to facilitate the implementation of the Plan.
47. The Monitor is authorized, subject to further order of the Court, to liquidate the property referenced in Article 5.4(a) if the Half Moon financing is not funded and money released to the Monitor on or before the expiry of the Stay Extension.
48. The Monitor has satisfied all of its obligations required under the CCAA, the CCAA proceedings and in any of the Orders and the Monitor shall have no liability in respect of the obligations of the Company.
49. This Sanction Order shall have full force and effect from and after the Plan Implementation Date in all Provinces and Territories in Canada and abroad and as against all Persons against whom it may otherwise be enforced.
50. The Plan Applicants, the Monitor, or any Affected Creditor may apply to this Court for advice and direction, or to seek relief in respect of any matter arising out of or incidental to the Plan or this Sanction Order, including without limitation, the interpretation of this Sanction Order and the Plan or the implementation thereof, and for any further Order that may be required, on notice to any Person likely to be affected by the Order sought or on such notice as this Court orders.
51. This Court hereby requests the aid and recognition (including assistance pursuant to Section 16 of the CCAA, as applicable) of any court or any judicial, regulatory, or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or territory or any court of any judicial,

regulatory or administrative body of any nation or state to act in aid of and to be complementary to this Court in carrying out the terms of this Sanction Order and the Plan.

52. Service of this Order may be effected by posting a copy of this Order to the Monitor's website at www.amcanadadocs.com/purdy. All further and other service of this Order is dispensed with.

J.C.Q.B.A.

SCHEDULE "A"

SECOND AMENDED AND RESTATED PLAN OF COMPROMISE AND ARRANGEMENT

SCHEDULE "B"

SECOND AMENDED AND RESTATED PROPOSAL OF JOHN (JACK) KENNETH PURDY

SCHEDULE "C"**MONITORS CERTIFICATE – CONDITIONS PRECEDENT FULFILLED**

Clerk's Stamp:

COURT FILE NUMBER	1103 18646
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
	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), 131717 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), FISHPATHS 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) (COLLECTIVELY, THE "PURDY GROUP")
DOCUMENT	<u>MONITORS CERTIFICATE – CONDITIONS PRECEDENT FULFILLED</u>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	<u>MONITOR</u> ALVAREZ & MARSAL CANADA INC. Bow Valley Square I Suite 570, 202 – 6 th Avenue SW Calgary AB T2P 2R9 Tim Reid/Orest Konowalchuk Ph. (403) 538-4756 / (403) 538-4736 Email: treid@alvarexandmarsal.com okonowalchuk@alvarexandmarsal.com

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DENTONS CANADA LLP
Barristers & Solicitors

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 File: 529227.7/RCR

WHEREAS the Court granted a Plan Sanction Order June 5, 2014 in respect of the Plan of the Plan Applicants;

AND WHEREAS one of the conditions precedent to the implementation of the Plan is the filing with the Court by the Monitor of a Certificate certifying that all conditions precedent set out in Article 6.1 of the Plan have been fulfilled.

NOW THEREFORE this Certificate witnesseth that:

1. All capitalized words or terms in this Certificate (including the recitals thereto) not otherwise defined or ascribed a meaning in this Certificate shall have the meanings defined or ascribed in the Plan Sanction Order (inclusive of any meanings defined or ascribed by reference to the Plan).
2. The Monitor by execution and filing of this Certificate does certify in its capacity as Court appointed Monitor of the Plan Applicants that, in accordance with Article 6.1(j) of the Plan, all conditions precedent as provided in Article 6.1 of the Plan have been fulfilled.

Dated at the City of Calgary, in the Province of Alberta, this ____ day of _____, 2014.

ALVAREZ & MARSAL INC.
 in its capacity as court-appointed
 of the Plan Applicants and not in its
 personal capacity

Per: _____

Name: _____

Title: _____

SCHEDULE "D"
DESCRIPTION OF BC LANDS

1. Parcel 017-801-231, Lot 1, Section 20, Township 1, Barclay District, Plan VIP54368 owned by Armac Investments Ltd.
2. Parcel 003-291-294, Parcel A (DD E25649) of Lot 1, Section 20, Township 1, Barclay District, Plan 22579 owned by Armac Investments Ltd.
3. Parcel 001-160-141, Lot 2, Sections 14 and 15, Range 3, Chemainus District, Plan 31422 Except Part in Plan VIP69038 owned by Armac Investments Ltd.
4. Parcel 000-287-296, Lot 10, Block 4A, District Lot 1, Alberni District, Plan 197 owned by Armac Investments Ltd.
5. Parcel 007-175-698, Lot 23, Block 18, District Lot 9, Alberni District, Plan 1585 owned by Armac Investments Ltd.
6. Parcel 000-286-885, Lot 5, District Lot 39, Alberni District, Plan 1877 owned by Armac Investments Ltd.
7. Parcel 006-249-540, Lot 1, Section 20, Township 1, Barclay District, Plan 3077 owned by Armac Investments Ltd.
8. Parcel 000-787-744, Lot 2, Section 20, Township 1, Barclay District, Plan 23308 Except that Part in Plan 45519 owned by Armac Investments Ltd.
9. Parcel 008-691-363, The North East $\frac{1}{4}$ of the North East $\frac{1}{4}$ of Section 17, Township 1, Barclay District owned by Armac Investments Ltd.
10. Parcel 003-317-641, Block C of the Northwest $\frac{1}{4}$ of Section 17, Township 1, Barclay District owned by Armac Investments Ltd.
11. Parcel 003-524-213, Lot 1, Section 20, Township 1, Barclay District, Plan 20233 owned by Armac Investments Ltd.
12. Parcel 003-706-311, Lot 1, Section 20, Township 1, Barclay District, Plan 19909 owned by Armac Investments Ltd.
13. Parcel 008-594-015, Block A of the South West $\frac{1}{4}$ of Section 20, Township 1, Barclay District, Except Part in Plan 19909 owned by Armac Investments Ltd.
14. Parcel 000-204-315, Lot 3, Section 19, Barclay District, Plan 36032 owned by Armac Investments Ltd.

15. Parcel 014-852-985, Lot A, Section 20, Township 1, and District Lot 782, Barclay District, Plan 49089 owned by Armac Investments Ltd.
16. Parcel 004-090-381, Lot 1, Section 20, Township 1, Barclay District, Plan 16439 owned by Armac Investments Ltd.
17. Parcel 003-851-168, Lot 1, Section 8, Range 6, Sahtlam District, Plan 12309, Except those parts in Plans 22890, 23708, 25003 and 29157 owned by Cherry Blossom Park Development Corp.
18. Parcel 000-282-553, Lot 2, Section 20, Township 1, Barclay District, Plan 34316 owned by Fishpath Resorts Corporation.
19. Parcel 000-977-179, Lot C, Section 20, Township 1, Barclay District, Plan 38547 Except Part in Plan VIP54368 owned by Armac Investments Ltd.