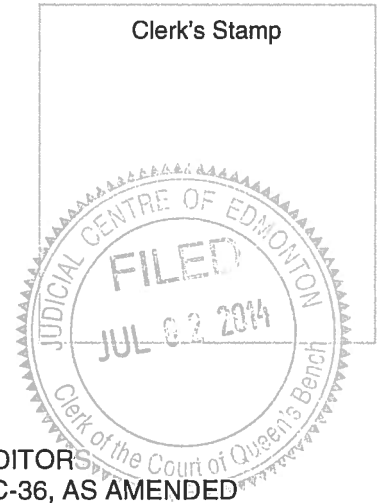


COURT FILE NUMBER 1103 18646
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON



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 BY** 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)

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 4th, 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

Remedy claimed or sought:

1. An order abridging the time required for notice of this application to that actually given, and extending the time for filing the original of this motion to the date upon which it was actually filed and dispensing with the filing of proof of service of this motion and the materials in support thereof.
2. An Order amending paragraph 13 of the Initial Order of the Honourable Mr. Justice D.R.G. Thomas dated December 1, 2011 (the "Initial Order"), as further amended by the subsequent Orders of the Honourable Mr. Justice D.R.G. Thomas dated December 20, 2011, February 15th, 2012, May 2nd 2012, June 29th, 2012, September 28th, 2012, December 18th, 2012, February 19th, 2013, May 17th, 2013, July 26th, 2013, October 25th, December 4th, 2013, February 12th, 2014, April 1st, 2014, April 17th, 2014 and the Order of the Honourable Mr. Justice Donald Lee on June 5th, 2014, extending the "Stay Period" to July 18th, 2014.
3. An Order authorizing and approving certain amendments made to the First Amended and Restated Plan of Compromise and Arrangement of the Plan Applicants.

Grounds for making this application:

4. On May 15th, 2014, pursuant to the Meeting Procedure Order granted by this Honourable Court dated April 17th, 2014, the Creditors' Meeting was held and a vote on the First Amended and Restated Plan was conducted inclusive of certain handwritten amendments thereto. A majority of the creditors present in person or by proxy voted in favour of the First Amended and Restated Plan (the "First Amended Plan"), which First Amended Plan is attached as Appendix "A" to the Twenty-Third Report of the Monitor.
5. Further amendments have been made to the First Amended Plan to satisfy certain concerns of Her Majesty the Queen in Right of the Province of British Columbia. The amendments (by further handwritten annotation) (the "Amendments") are now inserted into a Second Amended and Restated Plan of Compromise and Arrangement attached as Appendix "A" to the Twenty-Fourth Report of the Monitor (the "Second Amended Plan").
7. The Amendments are declaratory, minor and technical in nature and are not materially prejudicial to the interests of any of the Creditors under the Second Amended Plan.
8. The Monitor, Axxess, and CRA support the Applicants' Amendments in the Second Amended Plan.
9. The Second Amended Plan continues to require at paragraph 5.3(b) that the Half Moon Financing be committed by on or before the date the Sanction Order is granted.
10. The Applicants have not yet obtained a commitment to the Half Moon Financing in satisfactory final form but are in final negotiations with a Lender that are anticipated to achieve this outcome with a high degree of likelihood.

11. The Applicants require a further short stay Extension to complete and obtain in final form the Half Moon Financing Commitment.
12. Circumstances exist that make the granting of this Order appropriate.
13. The Monitor supports the relief being sought by the Applicants, as set out in the Twenty-Fourth Report of the Monitor to be filed in this matter.
14. The Applicants continue to act in good faith and with due diligence.
15. The Applicants believe that none of their creditors will be materially prejudiced by this extension request.
16. Both CRA and Axxess Capital, the Applicants' two major creditors, support the relief being sought.
17. The Applicants have reasonable excuse for requesting an abridgment of time regarding the serving of the within application and supporting material.

Material or evidence to be relied on:

18. Affidavit of John Kenneth Purdy dated July 2nd, 2014, together with such further and other material as counsel may advise and this Honourable Court may permit.
19. The Twenty-Fourth Report of the Monitor, filed.

Applicable rules:

20. As will be advised.

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. Nil

How the application is proposed to be heard or considered:

23. Before the Honourable Mr. Justice D.R.G. Thomas on the 4th day of July, 2014, at 10:00 o'clock in the forenoon.

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.