

COURT FILE NUMBER

1103-18646

COURT

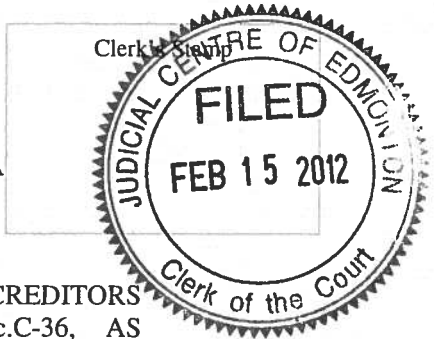
COURT OF QUEEN'S BENCH OF ALBERTA

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 ARRANGMENT 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), 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" or the "Applicants")

DOCUMENT

**CLAIMS PROCEDURE ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

**TAYLOR LAW OFFICE**  
 10722 – 103 Avenue  
 Edmonton, Alberta T5J 5G7  
 Attention: Conan Taylor  
 Telephone: (780) 428-7770  
 Fax: (780) 428-7775  
 Email: [ctaylor@taylorlawservices.com](mailto:ctaylor@taylorlawservices.com)  
 File: 3007-001

DATE ON WHICH ORDER WAS PRONOUNCED

FEBRUARY 15, 2012  
EDMONTON, AB

NAME OF JUSTICE WHO MADE THIS ORDER

The Honourable Mr. Justice D.R.G Thomas

A large, handwritten signature in black ink, written over the name of the justice. The signature is stylized and appears to be "D.R.G. Thomas".

**UPON THE APPLICATION** of the Purdy Group; **AND UPON** having read the Affidavits of John (Jack) Kenneth Purdy sworn December 1, 2011 (the “**December 1<sup>st</sup> Purdy Affidavit**”), December 12, 2011 (the “**December 12<sup>th</sup> Purdy Affidavit**”), December 15, 2011 (the “**December 15<sup>th</sup> Purdy Affidavit**”) and February 7, 2012 (the “**February 7<sup>th</sup> Purdy Affidavit**], filed; **AND UPON READING** the Ex Parte Initial Order granted in the within Action on December 1, 2011 (the “*Ex Parte* Initial Order); **AND UPON** hearing the submissions of Counsel for the Applicants and Counsel for Alvarez & Marsal Canada Inc., in its capacity as monitor of the Purdy Group (the “**Monitor**”); **AND UPON READING** the Second Report of the Court-appointed Monitor, filed

**IT IS HEREBY ORDERED AND DECLARED THAT:**

**Service**

1. Service of this Notice of Motion and supporting documents is hereby deemed to be good and sufficient, the time for notice is hereby abridged to the time provided, and no other person is required to have been served with notice of this application.

**Claims Procedure**

2. Pursuant to s.19 of the *Companies' Creditors Arrangement Act* (the “**CCAA**”) the Monitor, with the assistance of the Purdy Group, shall conduct a proof of claim procedure to identify all creditors (the “**Claimants**”) who have a Claim (as such term is defined in the CCAA) whether such Claim arose before the granting of the *Ex Parte* Initial Order (a “**Claim**”) against any of the Applicants or their respective directors and officers (collectively referred to herein as “**Directors**”) as follows:
  - (a) the Monitor, with the assistance of the Purdy Group, shall send notice to the Claimants (the “**Notice to Creditor**”) and other potential affected creditors (collectively referred to as “**Affected Creditors**”) of which the Applicants or the Monitor are aware, a Proof of Claim form (the “**Proof of Claim**”) and related instruction letter (collectively the “**Proof of Claim Document Package**”) by no later than February 29, 2012 by ordinary mail or by electronic mail. The Proof of

Claim Document Package will be in a form substantially the same as that attached hereto as Schedule "A";

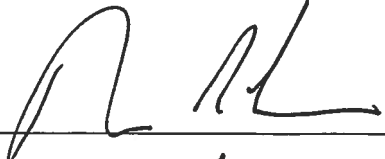
- (b) the Monitor will publish on two separate dates prior to February 29, 2012 a notice to Affected Creditors (the "Notice to Affected Creditors") of the Claims Procedure in both the Edmonton Journal and the Victoria Times Colonist. The Notice to Affected Creditors will be in a form substantially the same as that attached hereto as Schedule "B";
- (c) the Monitor will also post electronic copies of the Notice to Affected Creditors, the Proof of Claim Document Package and this Claims Procedure Order on the Monitor's website at [www.alvarezandmarsal.com/purdy](http://www.alvarezandmarsal.com/purdy) as soon as practically possible after the granting of this Order;
- (d) Affected Creditors must submit their Proofs of Claim to the Monitor prior to 5:00 p.m. MST on April 2, 2012 (the "Claims Bar Date"). The Monitor will supervise the receipt and collection of the Proofs of Claim and will review and examine each Proof of Claim filed by the Claims Bar Date;
- (e) all Affected Creditors who have a Claim that do not submit a Proof of Claim with the Monitor on or before the Claims Bar Date, or such later date as this Honourable Court may otherwise order, will:
  - (i) not be entitled to attend or vote at any creditor's meeting;
  - (ii) not be entitled to any further notice of these proceedings;
  - (iii) not be entitled to receive any distribution under any plan of compromise or arrangement; and
  - (iv) be forever barred from making or enforcing any Claim against the Applicants or their respective Directors (as the case may be) and all such Claims will be forever barred and extinguished;

- (f) the Monitor, with the assistance of the Purdy Group, will either: (i) accept the Claim as set out in the Proof of Claim in its entirety; or (ii) revise the amount or any priority of the Proof of Claim for voting and/or distribution purposes; or (iii) disallow the Claim as set out in the Proof of Claim for voting and/or distribution purposes;
- (g) if the Monitor, in conjunction with the Applicants, disputes the amount of a Claim set out in a Proof of Claim, the Monitor, in conjunction with the Applicants, may: (i) attempt to consensually resolve the amount of such Claim with the Claimant; and/or (ii) send a notice of revision or disallowance (the "Notice of Revision or Disallowance") to the Claimant. The Notice of Revision or Disallowance will be in a form substantially the same as that attached hereto as Schedule "C";
- (h) any Claimant who has filed a Claim and who intends to dispute the amount of their Claim as set out in the Notice of Revision or Disallowance must deliver a notice of dispute (the "Dispute Notice") to the Monitor no later than 10 calendar days following the receipt of the Notice of Revision or Disallowance or such later date as the Monitor may agree to in writing or as ordered by this Honourable Court. The Dispute Notice will be in a form substantially the same as that attached hereto as Schedule "D";
- (i) if a Claimant who has filed a Claim does not deliver a Dispute Notice in accordance with the preceding paragraph, they shall be deemed to have accepted the Notice of Revision or Disallowance and will:
  - (i) where the entire Claim is disallowed:
    - (A) not be entitled to attend or vote at any creditor's meeting;
    - (B) not be entitled to receive any distribution under any plan of compromise or arrangement; and
    - (C) not be entitled to any further notice of these proceedings; and

- (D) be forever barred from making or enforcing any Claim against the Applicants and their respective Directors and all such Claims will be forever barred and extinguished; or
- (ii) where the Claim has been revised:
  - (A) only be entitled to receive any distribution under any plan of compromise or arrangement in an amount proportionate to the revised amount; and
  - (B) be forever barred from making or enforcing any Claim greater than the amount of such revised Claim against the Applicants and their respective Directors and the amount of the Claim reduced by the revision will be forever extinguished, and
- (j) the Monitor, in conjunction with the Applicants, may attempt to consensually resolve any Notice of Dispute with the Claimant for voting and/or distribution purposes. If same cannot be resolved, the Monitor shall apply to Court for a determination of the value and priority of such Claim for voting and/or distribution purposes, as the case may be, by filing with this Honourable Court an application and serving it upon the Affected Creditor, as applicable.

### **Miscellaneous**

3. The Monitor shall serve, by courier, telecopy transmission, ordinary post, or email a copy of this Order on all parties present at this application and on all parties who received notice of this application or appear on the service list established in these proceedings. Service on any person represented by a lawyer shall be deemed good and sufficient on the person so represented if service is affected on that lawyer.

  
\_\_\_\_\_  
J.C.Q.B.A. Thoma ✓

**ENTERED** this \_\_\_\_\_ day  
of February, 2012.

\_\_\_\_\_  
**CLERK OF THE COURT**

## Schedule "A"

### INSTRUCTION LETTER FOR THE CLAIMS PROCEDURE 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), 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)

(hereinafter referred to as, the "Purdy Group" or the "Applicant's")

#### A. Claims Procedure

By order of the Court of Queen's Bench of Alberta, Judicial Centre of Edmonton (the "Court"), an Initial Order under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), was granted on December 1, 2011 granting a stay of proceedings against the Applicant's (the "Initial Order"). A copy of the Initial Order may be found on the Monitor's website at: [www.alvarezandmarsal.com/purdy](http://www.alvarezandmarsal.com/purdy).

By further order of the Court dated February 15, 2012 (the "Claims Procedure Order"), which is attached hereto without schedules, the Purdy Group has been authorized to conduct a claims procedure (the "Claims Procedure"). A copy of the Claims Procedure Order may also be found on the Monitor's website.

This letter provides instructions for completing the Proof of Claim. Defined terms which are not defined herein shall have the meaning ascribed thereto in the Claims Procedure Order.

The Claims Procedure is intended for any Person asserting a Claim of any kind or nature whatsoever against one or more of the Applicants or their respective directors and officers, whether such Claim arose before December 1, 2011 (the "Filing Date"). The Claim should clearly identify which Applicant, the amount and nature of any priority claim.

If you have any questions regarding the Claims Procedure, please contact the Court-appointed Monitor ("the Monitor") at the address provided below.

All enquiries with respect to the Claims Procedure should be addressed to:

**The Monitor  
Alvarez & Marsal Canada Inc., the Court-appointed  
Monitor of the Applicants  
Attn: Mr. Orest Konowalchuk  
Bow Valley Square II  
Suite 3300, 205 – 5th Avenue SW  
Calgary, Alberta T2P 2V7  
E-mail: [okonowalchuk@alvarezandmarsal.com](mailto:okonowalchuk@alvarezandmarsal.com)**

**B. For Creditors Submitting a Proof of Claim**

To avoid the barring and extinguishment of any Claim you may have against any of the Applicants or their respective directors and officers, you are required to file a Proof of Claim, in the form attached hereto so as to be received by the Monitor by 5:00 p.m. (Mountain Daylight Time) on April 2, 2012 (the “Claims Bar Date”).

Additional Proof of Claim forms can be found on the Monitor's website at [www.alvarezandmarsal.com/purdy](http://www.alvarezandmarsal.com/purdy) or obtained by contacting the Monitor at the address indicated above and providing particulars as to your name, address, facsimile number and e-mail address. Once the Monitor has this information, you will receive, as soon as practicable, additional Proof of Claim forms.

**PROOFS OF CLAIM WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.**

Yours very truly,

**ALVAREZ & MARSAL CANADA INC.,  
in its capacity as Court Appointed  
Monitor of the Applicants**

Tim Reid  
Senior Vice-President



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**IN THE COURT OF QUEEN'S BENCH OF ALBERTA**

**JUDICIAL CENTRE OF 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 ARRANGMENT 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), 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" or the "Applicant's")**

**PROOF OF CLAIM**

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Please read carefully the enclosed Instruction Letter for completing this Proof of Claim form. Defined terms not defined within this Proof of Claim form shall have the meaning ascribed in the Claims Procedure Order granted by the Court of Queen's Bench of Alberta on February 15, 2012, 2010, as may be amended from time to time (the "Claims Procedure Order"). **Please print legibly.**

**THIS CLAIM:**

**1. APPLICANT AGAINST WHICH YOU ASSERT A CLAIM:**

*Check only one Applicant for each Proof of Claim. If you have Claims against more than one Applicant you must file a separate Proof of Claim for each.*

*The below corporate names have either an (AB) or (BC) after each of the individual applicant company names. These identifiers indicate which province the individual applicants are located, and as such, those letters do not form a part of the legal name of the company.*

*There are two Armac Investments Ltd. entities; one is a British Columbia ("BC") Corporation and the other is an Alberta Corporation.*

- |  |                          |
|--|--------------------------|
| Armac Investments Ltd. (AB)                    | <input type="checkbox"/> |
| Lake Eden Projects Inc. (AB)                   | <input type="checkbox"/> |
| 1204583 Alberta Inc. (AB)                      | <input type="checkbox"/> |
| 1317517 Alberta Inc. (AB)                      | <input type="checkbox"/> |
| Westridge Park Lodge Development Corp. (AB)    | <input type="checkbox"/> |
| Westridge Park Lodge and Golf Resort Ltd. (AB) | <input type="checkbox"/> |
| Half Moon Lake Resort Ltd. (AB)                | <input type="checkbox"/> |
| No. 50 Corporate Ventures Ltd. (BC)            | <input type="checkbox"/> |
| Fishpaths Resorts Corporation (BC)             | <input type="checkbox"/> |
| Armac Investments Ltd. (BC)                    | <input type="checkbox"/> |
| Ostrom Estates Ltd. (BC)                       | <input type="checkbox"/> |
| Hawkeye Marine Group Ltd. (BC)                 | <input type="checkbox"/> |
| Jubilee Mountain Holdings Ltd. (BC)            | <input type="checkbox"/> |
| Giant Mountain Properties Ltd. (BC)            | <input type="checkbox"/> |
| Cherry Blossom Park Development Corp (BC)      | <input type="checkbox"/> |
| Directors of any of the above                  | <input type="checkbox"/> |

2. **PARTICULARS OF CREDITOR:**

- (a) Full Legal Name of Creditor (including trade name, if different):

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(the "Creditor"). The full legal name should be the name of the original Creditor of the Applicant, or its Directors or Officers, regardless of whether an assignment of a Claim has been made, or a portion thereof, has occurred prior to or following the applicable Filing Date.

- (b) Full Mailing Address of the Creditor (the original Creditor, not the Assignee):

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The mailing address should be the mailing address of the Creditor and not any assignee.

- (c) Other Contact Information of the Creditor:

Telephone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Fax Number: \_\_\_\_\_

Attention (Contact): \_\_\_\_\_

- (d) Has the claim set out herein been sold, transferred or assigned by the Creditor to another party?

Yes:  No:

3. **PARTICULARS OF ASSIGNEE(S) (IF ANY):**

(a) Full Legal Name of Assignee(s):

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(b) Full Mailing Address of Assignee(s):

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(c) Other Contact Information of Assignee Creditor:

Telephone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Fax Number: \_\_\_\_\_

Attention (Contact): \_\_\_\_\_

4. **PROOF OF CLAIM**

THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOWS:

I, \_\_\_\_\_ (name of individual Creditor or Representative of Corporate Creditor), of \_\_\_\_\_ (City and Province) do hereby certify:

- (a) that I:
- am the creditor; OR
  - am \_\_\_\_\_ (state position or title) of \_\_\_\_\_ (name of Creditor)
- (b) that I have knowledge of all the circumstances connected with the Claim referred to below;
- (c) the Creditor asserts its claim against
- 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)
  - Fishpaths 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)
  - Cherry Blossom Park Development Corp (BC) OR
  - a Director (identify Director(s)) \_\_\_\_\_; OR
  - an Officer (identify Officer(s)) \_\_\_\_\_

(d) At December 1, 2011, the Applicant, its Directors/its Officers was and still is indebted to the Creditor as follows:

(i) CDN\$\_\_\_\_\_ (insert \$ value of Claim)

(as shown by the statement of account (the statement or account, or affidavit or solemn declaration must specify vouchers or other evidence in support of the claim) (or affidavit or solemn declaration) hereto attached and marked "Schedule A" after deducting any counterclaims to which the debtor is entitled, include all Claims that you assert against the Applicant).

**5. NATURE OF CLAIM**

**(Check and complete appropriate category)**

A. UNSECURED CLAIM of \$\_\_\_\_\_.

That in respect of this Claim, no assets of the Applicant are subject to a mortgage, charge, security interest, lien or other encumbrances as security; and (check appropriate description)

B. Assert a DIRECTOR'S CLAIM against one or more of the directors and officers of a Applicant in the amount of \$\_\_\_\_\_.

Name of director(s) and/or officer(s) in respect of whom a Director's Claim is being filed is\_\_\_\_\_.

C. Assert an OFFICER'S CLAIM against one or more of the trustees, directors and officers of a Applicant in the amount of \$\_\_\_\_\_.

Name of trustee(s), director(s) and/or officer(s) in respect of whom a Officer's Claim is being filed is\_\_\_\_\_.

C. SECURED CLAIM or PRIORITY CLAIM of \$\_\_\_\_\_.

That in respect of this Claim, assets of the Applicant valued at \$\_\_\_\_\_ are subject to a mortgage, charge, security interest, lien or other encumbrances as security, particulars of which are as follows:

(Give full particulars of the security or the nature of the priority claim, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents).

6. **PARTICULARS OF CLAIM**

Other than as already set out herein, the particulars of the undersigned's total Claim against the Applicant as at December 1, 2011 are attached on a separate sheet.

*(provide all particulars of the Claims and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the claims, name of any guarantor which has guaranteed the claims, and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the Applicant to the Creditor and estimated value of such security, particulars of any restructuring claim).*

7. **FILING OF CLAIM**

This Proof of Claim form must be received by the Monitor by no later than **5:00 p.m. (Mountain Daylight Time)** on **April 2, 2012** (the "Claims Bar Date") by either prepaid registered mail, personal delivery, courier or email at the following address:

**The Monitor  
Alvarez & Marsal Canada Inc., the Court-appointed  
Monitor of the Applicants  
Attn: Mr. Orest Konowalchuk  
Bow Valley Square II  
Suite 3300, 205 – 5th Avenue SW  
Calgary, Alberta T2P 2V7  
E-mail: [okonowalchuk@alvarezandmarsal.com](mailto:okonowalchuk@alvarezandmarsal.com)**

**Failure to file your Proof of Claim and required documentation as directed by 5:00 p.m. on April 2, 2012 (Mountain Daylight Time) will result in your Claim being forever barred and you will be prohibited from making or enforcing a Claim against the Applicant and shall not be entitled to further notice, voting or distribution, if any, and shall not be entitled to participate as a Creditor in these proceedings.**

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

<hr/> <p>Witness Signature</p>	<p>Name of Creditor:</p> <hr/> <hr/> <p>Per: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p><i>(please print)</i></p>
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**Schedule "B"**

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**NOTICE TO CREDITORS 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), 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)

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(the "Applicants")

**Re: NOTICE OF CALL FOR CLAIMS AND CLAIMS BAR DATE  
FOR THE APPLICANTS**

**NOTICE IS HEREBY GIVEN THAT** pursuant to an order of the Court of Queen's Bench of Alberta (the "Court") granted February 15, 2012 (the "Claims Procedure Order") the Court has ordered that Proof of Claim Document Packages (as defined in the Claims Procedure Order) be sent to various known creditors of the Applicants, as specified in the Claims Procedure Order. A copy of the Claims Procedure Order and the Proof of Claim Document Package can be obtained from the website of the Monitor at [www.alvarezandmarsal.com/purdy](http://www.alvarezandmarsal.com/purdy).

Any person who believes that they have a claim against the Applicant noted above, whether liquidated, contingent or otherwise, and whether such claim arose before or after the December 1, 2011 filing date, should send a Proof of Claim to the Monitor to be received by **5:00 p.m. (Mountain Daylight Time) on April 2, 2012 (the "Claims Bar Date")**.

**CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL BE FOREVER EXTINGUISHED AND SUCH CREDITORS WILL BE FOREVER BARRED FROM MAKING OR ENFORCING CLAIMS AGAINST THE APPLICANTS AND WILL NOT BE ENTITLED TO PARTICIPATE AS A CREDITOR IN THESE PROCEEDINGS OR RECEIVE FURTHER NOTICE OF THESE PROCEEDINGS.**

Creditors of the Applicants who have not received a Proof of Claim Document Package from the Monitor can obtain a copy from the Monitor's website or the Monitor's contact, Mr. Orest Konowalchuk, by email at [okonowalchuk@alvarezandmarsal.com](mailto:okonowalchuk@alvarezandmarsal.com).

DATED this                    day of February, 2012.

**SCHEDULE "C"**

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**NOTICE OF REVISION OR DISALLOWANCE FOR DISTRIBUTION  
PURPOSES**

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), 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)  
(the "Applicants")

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Claim Reference Number: \_\_\_\_\_

Name of Applicant: \_\_\_\_\_

TO: \_\_\_\_\_  
*(Name of Creditor)*

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta dated February 15, 2012 (the "Claims Procedure Order"). **All dollar values contained herein are in Canadian dollars unless otherwise noted.**

Pursuant to the Claims Procedure Order, Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

**Amount Allowed by Monitor for:**

	<b><u>Proof of Claim Amount</u></b>	<b><u>Voting</u></b>	<b><u>Distribution</u></b>
Unsecured Claim	\$ _____	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	\$ _____

REASON(S) FOR THE REVISION OR DISALLOWANCE:

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SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must **within ten (10) Calendar Days after receipt of this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier or email to the address below. Claims Procedure Order notices are deemed to have been received two business days from the date of mailing.

Alvarez & Marsal Canada Inc., the Court-appointed Monitor of the Applicant's

**The Monitor**

**Alvarez & Marsal Canada Inc., the Court-appointed  
Monitor of the Applicants**

**Attn: Mr. Orest Konowalchuk**

**Bow Valley Square II**

**Suite 3300, 205 – 5th Avenue SW**

**Calgary, Alberta T2P 2V7**

**E-mail: [okonowalchuk@alvarezandmarsal.com](mailto:okonowalchuk@alvarezandmarsal.com)**

**IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN TEN (10) CALENDAR DAYS AFTER RECEIPT OF THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.**

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

**SCHEDULE "D"**

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**DISPUTE NOTICE  
FOR CREDITORS 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), 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)  
(the "Applicants")

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Claim Reference Number: \_\_\_\_\_

Name of Applicant against  
Which a Claim is asserted: \_\_\_\_\_

**1. Particulars of Creditor:**

(a) Full Legal Name of Creditor (include trade name, if different):

\_\_\_\_\_

*(the "Creditor").*

(b) Full Mailing Address of the Creditor:

\_\_\_\_\_

\_\_\_\_\_

(c) Other Contact Information of the Creditor:

Telephone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Fax Number: \_\_\_\_\_

Attention (Contact): \_\_\_\_\_

2. **Particulars of Original Creditor from whom you acquired the Claim, if applicable:**

(a) Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes:  No:

(b) Full Legal Name of original creditor(s): \_\_\_\_\_

3. **Dispute of Revision or Disallowance of Claim:**

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	<u>Amount Allowed by Monitor for:</u>			<u>Amount claimed by Creditor for:</u>	
	<u>Voting</u>	<u>Distribution</u>		<u>Voting</u>	<u>Distribution</u>
Unsecured Claim	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____

**REASON(S) FOR THE DISPUTE:**

*(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance)*

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**SERVICE OF DISPUTE NOTICES**

If you intend to dispute the Notice of Revision or Disallowance, you must within **ten (10) calendar days after receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier or email to the following address. In accordance with the Claims Procedure Order notices shall be deemed to be received two business days from the date of mailing. upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or if delivered outside of normal business hours, on the next Business Day.

Alvarez & Marsal Canada Inc., the Court-appointed Monitor of the Applicant's

**The Monitor**  
**Alvarez & Marsal Canada Inc., the Court-appointed**  
**Monitor of the Applicants**  
**Attn: Mr. Orest Konowalchuk**  
**Bow Valley Square II**  
**Suite 3300, 205 – 5th Avenue SW**  
**Calgary, Alberta T2P 2V7**  
**E-mail: okonowalchuk@alvarezandmarsal.com**

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

<hr/> <p>Witness Signature</p>	<p>Name of Creditor:</p> <hr/> <hr/> <p>Per: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p><i>(please print)</i></p>
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