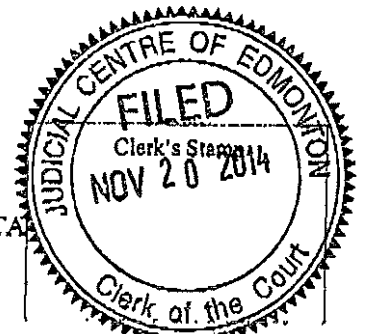


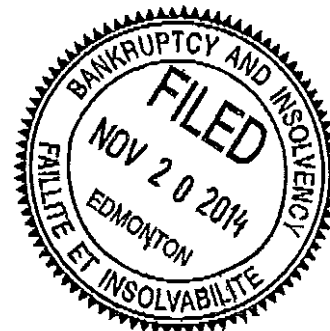
COURT FILE NUMBER 1103-18646
 COURT COURT OF QUEEN'S BENCH OF ALBERTA
 JUDICIAL CENTRE EDMONTON
 APPLICANTS IN THE MATTER OF THE COMPANIES' CREDITORS
 ARRANGEMENT ACT, R.S.C. 1985, c.C-36, AS
 AMENDED



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), 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)
 (collectively, the "Purdy Group" or the "Applicants")

AND:

COURT FILE NUMBER BE03-568045
 ESTATE NUMBER 24-1568045
 JUDICIAL CENTRE EDMONTON



APPLICANT IN THE MATTER OF THE BANKRUPTCY AND
 INSOLVENCY ACT, RSC 1985, c B-3, AS AMENDED

AND IN THE MATTER OF THE PROPOSAL OF JOHN
 KENNETH PURDY OTHERWISE KNOWN AS JACK
 PURDY

DOCUMENT TWENTY EIGHTH REPORT OF THE MONITOR
 ELEVENTH REPORT OF THE PROPOSAL
 TRUSTEE

NOVEMBER 19, 2014

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

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INTRODUCTION

1. On December 1, 2011, the Purdy Group sought and obtained protection from its creditors under the Companies' Creditors Arrangement Act, R.S.C. 1985, c.C-36, as amended (the "CCAA") pursuant to an order of the Court of Queen's Bench of Alberta ("Court") (the "Initial Order"). Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. was appointed monitor of the Purdy Group (the "Monitor").
2. On December 2, 2011, Mr. John (Jack) Kenneth Purdy ("Purdy") sought protection from his creditors through the filing of a Notice of Intention (the "NOI") to Make a Proposal (the "Proposal"), under section 50.4(1) of the *Bankruptcy and Insolvency Act* ("BIA"), R.S.C. 1985, c.B-3, as amended. The NOI filing was accepted by the Office of the Superintendent of Bankruptcy Canada ("OSB") and protection was obtained from Purdy's creditors on the morning of December 2, 2011 (the "Filing Date"). Alvarez & Marsal Canada Inc. (the "Proposal Trustee") was named as Proposal Trustee under the NOI.
3. The purpose of this twenty-eighth report of the Monitor (the "Twenty-Eighth Report" or this "Report") and the eleventh report of the Proposal Trustee (the "Proposal Trustee's Eleventh Report") is to provide Creditors and the Court with information in respect of the following:
 - a) CCAA restructuring and proposal activities since the Twenty-Seventh Report of the Monitor and the status of the conditions precedent in the Second Amended Plan, as amended from time to time (the "Plan");
 - b) the Applicants' request of this Honourable Court in the CCAA proceedings to grant an order to vest the shares of Half Moon into Armac Holdings Ltd. ("Holdco") and discharge various claims and charges registered on title of the Half Moon property pursuant to the requirements of section 5.1 (a) of the Plan;

- c) the Applicants' request of this Honourable Court in the CCAA proceedings to grant a vesting order to transfer shares and property of the Plan Applicants to BC Op. Co. and BC Sale Co. and to discharge various claims and charges registered on title of properties registered in the name of the Plan Applicants being transferred pursuant to the requirements of section 5.1 (d) and (e) of the Plan;
- d) the Applicants request of this Honourable Court in the CCAA proceedings to grant an Order to amend section 5.3 of the Plan;
- e) the Monitor's request of this Honourable Court to grant an Order Approving Sale and Vesting Order for the sale of the 3425 River road property (the "3425 River Road Property") and direct that the proceeds from the proposed sale of 3425 River Road Property be held in trust with the Monitor and not be distributed until further Order of this Honourable Court;
- f) update on outstanding professional fees of the Monitor, counsel to the Monitor and counsel to the Applicants;
- g) the Proposal Trustee's request of this Honourable Court to grant an Order to distribute the net proceeds from the property sale of 8335 Meshers Road towards outstanding Proposal Trustee fees and expenses and to the Monitor for partial payment of outstanding CCAA professional fees;
- h) the Purdy Group's request for an extension to the current stay period until and including January 16, 2015.

4. Capitalized terms not defined in this Report are as defined in the Initial Order, the First Report to the Twenty-Seventh Report inclusive, the Claims Procedure Order, the Dispute Procedural Order, the Sale Order, the Ocean Front Property Sale

Order, the Meeting Procedure Order, the Plan and the Plan and/or the ten (10) reports filed by the Proposal Trustee.

5. The style of cause has either an (AB) or (BC) after each of the corporate Applicant company names. The Monitor understands this was done to indicate in which province the corporate applicants are located, and that those letters do not form a part of the legal name of the company. There are two different corporate entities with the name Armac Investments Ltd, one is a British Columbia (“B.C.”) corporation and the other is an Alberta corporation (“AB”).
6. All references to dollars are in Canadian currency unless otherwise noted.

TERMS OF REFERENCE

7. In preparing this Twenty-Eighth Report and the Proposal Trustee’s Eleventh Report, the Monitor and the Proposal Trustee have relied upon unaudited financial information, company records and discussions with management of the Purdy Group. The Monitor and the Proposal have not performed an audit, review or other verification of such information. An examination of the financial forecast as outlined in the Canadian Institute of Chartered Accountants (“CICA”) Handbook has not been performed. Future oriented financial information relied upon in this Report is based on management’s assumptions regarding future events and actual results achieved will vary from this information and the variations may be material.

BACKGROUND

8. The Purdy Group is a group of privately-held companies engaged in the business of property acquisition, development and sale in the provinces of Alberta and British Columbia, as well as the management of operating businesses on the lands. The primary assets are geographically located mainly on the West Coast of Vancouver Island, British Columbia and in or around Edmonton, Alberta.

9. The Purdy Group entities are owned 100% by its sole owner, director and officer, Mr. John (Jack) Kenneth Purdy (“Purdy”), either directly or through holding companies, legally and beneficially. Purdy is operating under the proposal provisions of the BIA. His proposal has been accepted by his creditors and approved by the court (the “Proposal”). On November 10, 2014, Purdy has completed all of the provisions of the Proposal and accordingly a certificate of performance has been issued by the Proposal Trustee.
10. The Purdy Group has presented a Plan to its creditors and that Plan has been voted on and accepted by the creditors. The Plan sanction order (the “Sanction Order”) was granted by this Court on July 18, 2014.
11. Further background to the Purdy Group, its operations and property and details of the restructuring and Plan is contained in material filed in these proceedings, including the various affidavits of Purdy and the previous reports of the Monitor and the Proposal Trustee. These documents, together with other information regarding this CCAA and Proposal proceeding, have been posted by the Monitor on its website at: www.alvarezandmarsal.com/purdy .

RESTRUCTURING UPDATE

The Plan

12. On July 4, 2014, an Order was granted by this Honourable Court (the “Plan Amendment Order”) that approved the amendments made to the Plan.
13. On July 18, 2014, the Sanction Order was granted by this Honourable Court with respect to the Plan. A copy of the Sanction Order is attached as an appendix to the Twenty-Sixth Report.

Conditions Precedent to Plan Implementation

14. As previously reported, in order for the Plan to be implemented, the following outstanding condition precedents are required to be fulfilled:
- a) Paragraph 6.1(a) – *“the Approval and Vesting Order and other Orders required under the Plan shall have been granted and served by the Plan Applicants on all of the Creditors and Purdy and no appeal proceedings shall have been commenced by any Creditor or Purdy in respect of any such Order prior to the expiry of the Appeal Period for such Order;*
 - b) Paragraph 6.1(b) – *“the Property Transaction approved by the Court in the Approval and Vesting Order shall have closed”;*
 - c) Paragraph 6.1(c) – *“The Half Moon Financing contemplated by Article 5.3 shall have closed and the funds released to the Monitor for distribution as set out in Article 5.3(b)”;*
 - d) Paragraph 6.1(d) – *“Payments required by Article 5.3 shall have been made or arrangements for payment of the Unaffected Creditor Claims and Priority Claims made satisfactory to the Unaffected Creditors and the Plan Applicants”;*
 - e) Paragraph 6.1(e) – *“the Plan Applicants shall have taken all necessary corporate actions and proceedings to approve this Plan to enable the Plan Applicants to execute, deliver and perform their obligations under this Plan and any agreements, indentures, documents and other instruments to be executed or delivered pursuant to, or required to give effect to, the terms of this Plan”;*
 - f) Paragraph 6.1(f) – *“all governmental, regulatory or other similar consents and approvals from regulatory authorities having*

jurisdiction over the companies shall have been received and made”;
and

g) Paragraph 6.1(j) – *“The Monitor has filed a certificate with the Court certifying that all conditions precedent have been fulfilled.”*

15. Since the Twenty-Seventh Report, the Applicants have been working diligently to satisfy the conditions precedents listed above. During the past month, the Monitor was advised by the Applicants counsel that the trust letter under which a confirmed lender would provide the financing to satisfy the condition in 6.1 (c) of the Plan, has been subsequently revised (the “Revised Trust Letter”) and agreed to between the Applicants and the lender. A copy of the Revised Trust Letter is attached as Appendix A to this Report. The Applicants advise that all corresponding documents and requirements relating to the Revised Trust Letter are expected to be signed imminently and the funds from the lender are expected to be received by the Applicants counsel (in trust) pursuant to the terms of the Revised Trust Letter on an immediate basis.
16. The Monitor is of the view that if the Vesting and Discharge Orders are granted by this Honourable Court (as discussed further below), it is expected that including the expiration of appeal periods of certain orders required and other matters, Plan implementation could take 30 to 45 days. Completion of the substantive matters to implement the plan has already been undertaken and due to the holiday season fast approaching and other administrative duties required of the Monitor and the Applicants, an extension of approximately 50 days to January 16, 2015 is being requested and supported by the Monitor.

HALF MOON AND BC PROPERTIES VESTING AND DISCHARGE ORDERS

17. The Applicants are requesting that this Honourable Court grant certain vesting and discharge orders to satisfy requirements of the Plan and fulfill the conditions precedent to the Plan implementation as set out in paragraph 6.1(a) of the Plan.
18. The Monitor is of the view that it is appropriate for the various charges registered against the Applicants' properties in the Plan, as identified in Appendix B and Appendix C to this Report, as these relate to either:
 - a) Affected Creditors that are subject to the Plan (i.e. CRA claims, Access Claims, Applicant inter company claims and Unsecured Creditor Claims);
 - b) Claims disallowed by the Monitor or by this Honourable Court and therefore any related registration should be discharged off title;
 - c) Claims that were not filed with the Monitor before the Claims Bar Date (April 2, 2012) with respect to the Claims Process, which Claims are now barred; and/or
 - d) Claims that were registered on title on Half Moon and/or the BC properties during the CCAA proceedings, while the stay of proceedings was in place, and these registrations are not valid in accordance with the Initial Order.
19. The Monitor understands that if the proposed Half Moon Discharge Order and the BC Properties Vesting and Discharge Order are granted by this Honourable Court, these Vesting and Discharge Orders will not be registered with the respective Land Titles until after the leave to appeal period has expired in relation to these Orders and then only if no leave to appeal has been granted. If no leave to appeal has been granted, the Monitor understands that the Applicants counsel will release the Half Moon financing to the Monitor's counsel in accordance with the Trust Letter to be utilized to fund required payments under the Plan.

20. The Monitor respectfully supports the Applicants' application to this Honourable Court to grant the Half Moon and BC properties Vesting and Discharge Orders, as contemplated in the Plan.

PLAN AMENDMENTS

21. Pursuant to section 5.3 of the Plan, the total financing contemplated in the Plan to pay outstanding professional costs, pay Unaffected Creditor claims, Priority Claims, fund the distributions to the Unsecured Creditors and to provide working capital for Holdco, Half Moon Lake and BC Opco is \$4.5 million. This amount is comprised of a minimum \$1.5 million financing by a first charge on the Half Moon asset (as discussed above) and an additional \$3.0 million that is to be secured by a first charge on the BC Opco assets and the BC Saleco assets (the "BC Opco Financing").
22. The Monitor is advised that the Applicants are requesting that an Order be granted by this Honourable Court to amend section 5.3 of the Plan pursuant to section 10.11 of the Plan that allows for modification of the plan for immaterial or de minimus changes. The new proposed section 5.3 of the Plan would read as follows (subject to Court approval):

New Financing

- a) *The Plan Applicants will arrange new financing to pay the Unaffected Creditor claim, Priority Claims, fund the distribution to the Unsecured Creditors and provide working capital for Holdco, Half Moon Lake and BC Opco. The amount of financing to be sought by the Plan Applicants will be approximately \$4,300,000, as follows:*
- (i) *\$2,000,000 secured by a first charge on the Half Moon assets (the "**Half Moon Financing**"); and*
- (ii) *approximately \$2,300,000 (inclusive of principal plus accrued interest and costs) continuation of the existing Interim DIP Financing (the "**BC Opco Financing**").*
- b) *The Half Moon Financing will be committed on or before the date the Plan Sanction Order is granted and will be releasable to the*

Monitor and utilized to pay the following:

(i) Professional Fees and claims of the Monitor, counsel for the Monitor and counsel for the Plan Applicants estimated at \$600,000;

(ii) Unaffected Creditor Claims of 2012, 2013 and 2014 property taxes and the Province of B.C.'s secured claim and arrears of provincial sales taxes (such cumulative property taxes and sales taxes estimated at \$300,000);

(iii) \$300,000 to fund the Unsecured Creditor Cash Pool;

(iv) Subject to Article 5.4(b), the Secured Claim of Bank of Montreal estimated at \$75,000 unless alternative arrangements are agreed to between Bank of Montreal, CRA, Axxess and the Plan Applicants;

(v) Subject to Article 5.4(b), the Priority Claim of CRA of approximately \$110,000 unless alternative arrangements are agreed to between CRA, Axxess and the Plan Applicants;

(vi) The balance will be allocated towards loan fees, interest reserves and working capital.

c) The BC Opco Financing will be arranged within 170 days of the Plan Sanction Order. If so arranged, the BC Opco Financing, as follows:

(i) Continuation of the existing Interim (DIP) Financing including principal, accrued interest and costs at approximately \$2,300,000.

23. The gross proposed financing of \$4.3 million is not materially different than the previous amount of \$4.5 million as an interest reserve is now not required on the BC OpCo proposed financing and therefore the net financing available after interest reserves is not materially less than originally contemplated. Therefore, the Monitor is of the view that the amendment to section 5.3 of the Plan is minor and immaterial in nature, will not materially prejudice the interest of any of the Creditors under the Plan or the Plan Sanction Order and is necessary in order to give effect to the substance of the Plan.

24. The Monitor respectfully supports the granting of an Order by this Honourable Court to amending section 5.3 of the Plan.

3425 RIVER ROAD PROPERTY

Overview of Sale Process

25. On July 26, 2013, on application made by the Monitor, the Court granted an Order (the “Sale Order”) authorizing the Monitor to sell certain Non-Core For Sale Properties on behalf of the Applicants, subject to court approval. A copy of the Sale Order is attached as Appendix D to this Report. One of these properties is located at 3425 River Road, Chemanius, BC.
26. The Monitor previously advised the Court that the Non-Core For Sale Properties, which included the 3425 River Road Property, were extensively marketed by the Applicants, with the assistance of Colliers MacAulay Nicholls Inc. (“Colliers” or the “Agent”), to potential purchasers for over 1.5 years. The Applicants, with the assistance of Colliers, used three sales strategies and techniques: (a) traditional fair market value sales approach with a listing price (the “Traditional Sales Process”); (b) a more aggressive sales approach where the Applicants initiated a “solicitation for offers” process to attract any and all reasonable offers on an “as is where is” basis (“Solicitation Sales Process”); and (c) the Monitor’s solicitation process to attract any and all reasonable offers on an “as is where is” basis (the “Monitor’s Solicitation Process”).
27. The Traditional Sales Process and the Solicitation Sales Process did not attract any offers for the 3425 River Road Property, but three (3) offers were received during the Monitor’s Solicitation Process. The offers received in the Monitor’s Solicitation Process were not satisfactory to the Monitor and/or the Applicants. The exclusive sale listing agreement entered into between the Monitor and Collier’s on August 8, 2013 with respect to the Monitor’s Solicitation Process expired on September 30, 2013.

28. The Fifteenth Report and other filed reports of the Monitor provide a more fulsome discussion and analysis regarding the Traditional Sales Process, the Solicitation Sales Process and the Monitor's Solicitation Process (collectively, the "Overall Sales Process") during the CCAA proceedings.

3425 River Road Unsolicited Offer

29. In the fall 2014, the Applicants received an unsolicited offer to purchase 3425 River Road Property. On September 29, 2014, the Applicants entered into a sale agreement with the prospective purchaser to purchase 3425 River Road Property, subject to Monitor consent and Court approval.
30. To assess the commercial reasonableness of the 3425 River Road Property Offer, the Monitor reviewed the 3425 River Road Property Offer and compared it to the previous real estate property assessments completed by Colliers and other real estate agents in January 2012, previous offers received on the 3425 River Road Property in the Monitor's Solicitation Process and Overall Sales Process and the property tax assessment values, as discussed further below.

Offer Accepted Subject to Court Approval

31. The Applicants, with the support of the Monitor (subject to Court's approval), agreed to accept an offer for \$398,000 from West Coast Pre Fab Ltd. (the "Offeror") on an "as is where is" basis for the 3425 River Road Property (the "3425 River Road Property Offer"). The Monitor believes the purchase price accepted by the Applicants is reasonable in the circumstances. A copy of the accepted 3425 River Road Property Offer is attached as Appendix E to this Report.
32. Pursuant to the Sale Order, the Monitor is applying to this Honourable Court to approve the 3425 River Road Property Offer, for the vesting of this property to the Offeror, and for authorization and direction to complete the sale in the name of an on behalf of the owner of 3425 River Road Property. The Monitor is

further seeking from this Honourable Court that the net proceeds from the sale of the 3425 River Road Property are to be paid to the Monitor and held in trust pending further Order of the Court.

Assessment of Purchase Price

33. In January 2012, based on market data available suggesting a maximum value per acre in the range of \$120,000 and the property tax assessed value of \$712,200, Colliers suggested a listing price under a Traditional Sales Process for the 3425 River Road Property in the range of \$925,000 to \$950,000. Based on this advice, the Applicants listed the property in late-June 2012 for \$975,000. No offers were received at that price during the Traditional Sales Process.
34. The listing price was reduced in mid-February 2013 during the Solicitation Sales Process to \$835,000. No offers were received at that price during the Solicitation Sales Process. During the Monitor's Solicitation Process, there were three offers received on the 3425 River Road Property, but these offers were all lower than the contemplated purchase price offered by the Offeror.
35. The Monitor has also compared the 3425 River Road Property Offer to the 2012, 2013 and 2014 property tax assessment values of \$712,200, \$712,000 and \$711,900, respectively. Although the Offer is lower than the tax assessed values, when taking into consideration the access problems of the property because of the fact that the Askew Creek bisects this property rendering a large portion of the site unusable because it has no access route. The Monitor is advised that the Minister of Transportation of BC (the "MOT") will not provide access directly from the highway which would have enabled the northern portion of the property to be developed, which means the only other option to provide access/develop the northern portion of the property would include constructing a bridge across Askew Creek. The Monitor is further advised by Collier's that in order to build a bridge across this fish bearing creek the Department of Fisheries will have be consulted, which would result in further delays and difficulties in selling this property.

36. Based on the results of the offers received throughout the Overall Sales Process and the analysis conducted above, the Monitor believes that the 3425 River Road Property Offer is appropriate and represents market value in the circumstances and that re-exposing this property in another sales process for an additional time period will unlikely attract a stronger offer than what was offered by the Offeror at \$398,000.

Monitor's Consideration and Recommendation

37. The Monitor's review of the Overall Sales Process and review of the Offer received from the Offeror involved the following:

- a) the extent to which the Offer is consistent with the independent Appraisal received by the Monitor, the sales activity of similar properties in the area over the past couple of years and property tax assessment values;
- b) the overall execution risk associated with closing a transaction with the particular prospective purchaser; and
- c) the size of the non-refundable deposit of \$20,000 (approximately 5% of the purchase price);

38. The Monitor has not been advised by CRA and Axxcess whether they are in support of the sale of 3425 River Road Property.

ORDER APPROVING SALE AND VESTING ORDER

39. As contained in the Notice of Application, the Monitor will be seeking the approval of the sale of the 3425 River Road Property (the "Approving Sale and Vesting Order"). The form of the Approving Sale and Vesting Order provides, among other things:

- a) the Court's approval of the previous marketing activities of the Monitor with respect to the 3425 River Road Property;

- b) the Court's approval and ratification of the 3425 River Road Property Offer as accepted;
- c) an Order vesting title of the 3425 River Road Property to West Coast Pre Fab Ltd. and clear of all liens, encumbrances and other such limitation or restrictions in respect of title;
- d) an Order providing authorization and directing the Monitor to close the subject sale;
- e) an Order directing the proceeds from the sale be held by the Monitor in trust pending further Order from this Court; and
- f) direction that the Approving Sale and Vesting Order shall have full force and effect in all provinces and territories in Canada and direction to the Registrar of Victoria Land Title Office to discharge, release, delete and expunge from title the registrations on the land which are registered in the Victoria Land Title Office.

PROFESSIONAL FEES

- 40. Professional fees are continuing to accrue and are not being paid as the Applicants have no liquidity to do so.
- 41. At the date of the Twenty-Seventh Report the estimated unpaid Monitor fees, Monitor's counsel fees and the Applicants' counsels fess aggregated \$590,000. It is estimated that as of this Report the aggregate unpaid fees are \$640,000.
- 42. The professional fees are budgeted to be paid from the sale of 8335 Meshers Road discussed below and the Half Moon Lake Financing and potentially from the proceeds from the sale of 3425 River Road Property. The professionals continue to rely on the Administration Charge for payment of their fees and once again are faced with administering the proceedings without accounts being paid on a timely

basis. The last date any payments were made on account of professional fees was April 21, 2014 as discussed in the Monitor's Twenty-Third Report.

8335 MESHERS ROAD (PROPOSAL PROCEEDINGS)

43. On August 10, 2011, an Order Nisi was granted in favour of Ladysmith and District Credit Union ("Ladysmith") (the mortgagor) against Purdy and other respondents and required for Purdy to pay the outstanding mortgage amount plus interest by the redemption date of February 11, 2012 (the "Redemption Date"). If full payment was not received by the Redemption Date, Ladysmith would have the right to initiate foreclosure proceedings to sell the property. On December 1, 2011, Purdy filed for creditor protection (Division I Proposal) and a stay of proceedings was in place.
44. As discussed above, the Sales Order was granted by this Honourable Court that authorized the Monitor to sell 8335 Meshers Road property with the remaining Non Core For Sale Properties in the CCAA proceedings.
45. As a result of there being no acceptable offer received on the 8335 Meshers Road property in the Overall Sales process, in the Spring of 2014, Ladysmith requested of the Monitor and Purdy that it be allowed to continue with its foreclosure action on the 8335 Meshers Road property as permitted in the Order Nisi dated August 10, 2011. The Monitor and Purdy did not object, provided that any offer that was to be received and accepted by Ladysmith would be also acceptable to the Monitor and Purdy and subject to court approval.
46. On July 9, 2014, an order was granted by the Supreme Court of British Columbia approving the sale of 8335 Meshers Road (the "8335 Sales Order"). The 8335 Sales Order directed that the proceeds, less the usual conveyance adjustments, shall be disbursed through the trust accounts of Gowling Lafleur Henderson LLP (counsel to 1007437 B.C. Ltd.) as follows:

- a) Firstly, in payment of outstanding taxes, water and sewer rates, and interest and penalties thereon, owing with respect to the property;
 - b) Secondly, in payment of real estate commission owing with respect to the sale, plus GST;
 - c) Thirdly, to Ladysmith the amount due under the mortgage which is the subject of the 8335 Sales Order; and
 - d) The balance, if any, to be paid to Alvarez & Marsal Canada Inc., in its capacity as Proposal Trustee of the Respondent, John Kenneth Purdy, subject to further direction of the Court of Queen's Bench of Alberta (Court file number BE03-568045);
47. The Proposal Trustee received the net balance remaining from the sale in the amount of \$148,181.76 (the "8335 Net Proceeds").
48. The Proposal Trustee is respectfully requesting that this Honourable Court grant an Order to allow the Proposal Trustee to utilize and distribute the 8335 Net Proceeds in the following manner:
- a) pay all outstanding and unpaid fees of the Proposal Trustee in the amount of approximately \$20,000 as allowed for under the Proposal;
 - b) pay a retainer of \$20,000 to the Proposal Trustee to complete the remaining aspects of the Proposal and to seek its discharge;
 - c) the balance of approximately to be paid the Monitor to be used to pay outstanding and unpaid professional fees of the Monitor, its counsel and the Applicants' counsel.

49. The Proposal Trustee believes it is appropriate under the circumstance to transfer the remaining proceeds to the Monitor as the Monitor was authorized to market and sell the 8335 Meshers Road property pursuant to the Sales Order to pay down outstanding professional fees. Further, if this property was not sold, this property would be transferred to BC Sales Co in accordance with the Plan.

THE PURDY GROUP'S REQUEST FOR AN EXTENSION OF THE STAY PERIOD

50. The stay period expires at midnight on November 28, 2014 (the "Stay Period"). The Purdy Group is seeking an extension of the Stay Period until and including January 16, 2015 (the "Proposed Stay Extension").
51. The Monitor has been advised that the Applicants require this time in order to satisfy the remaining conditions precedent in the Plan. Therefore, in the Monitor's respectful view, this extension to the current Stay Period is necessary for the Applicants to fulfill the Condition Precedent in the Plan and to successfully exit the CCAA proceedings.
52. The Monitor is of the respectful view that no creditor should be materially prejudiced by the Proposed Stay Extension.

RECOMMENDATION


53. The Monitor recommends that this Honourable Court approve the:
- a) Applicants' application for the Half Moon and BC properties vesting and discharge orders;
 - b) Applicants application to grant an Order to amend section 5.3 of the Plan;
 - c) Monitor's application to grant the 3425 River Road Property and direct that the proceeds from the proposed sale of 3425 River Road

Property be held in trust with the Monitor and not be distributed until further Order from this Court;

- d) Proposal Trustee's application to grant an Order to distribute the net proceeds from the property sale of 8335 Meshers Road towards all outstanding Proposal Trustee fees, a retainer to the Proposal Trustee to complete the remaining aspects of the Proposal including its discharge and the remaining balance paid to the Monitor to be used to pay outstanding professional fees; and
- e) the Proposed Stay Extension.

All of which is respectfully submitted this 19th day of November, 2014.

**ALVAREZ & MARSAL CANADA INC.,
in its capacity as court-appointed Monitor of
the Purdy Group and as Trustee under Proposal of
John (Jack) Kenneth Purdy**



Tim Reid, CA•CIRP
Senior Vice-President



Orest Konowalchuk, CA•CIRP
Director

APPENDIX A

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November 18, 2014

BY EMAIL: ctaylor@taylorlawservices.com

Our File 1185

TAYLOR LAW OFFICE
Suite 401, 10722 103 Avenue
EDMONTON, Alberta
T5J 5G7.

ATTENTION: CONAN J. TAYLOR

Dear Sir:

**RE: LOAN – HILLSBORO PROPERTIES INC. LOAN TO
HALF MOON LAKE RESORT LTD.**

We act on behalf of Hillsboro Properties Inc., the lender with respect to the above described noted loan. Accordingly, we enclose:

1. Collateral Mortgage.
2. Promissory Note
3. General Security Agreement, Half Moon Lake Resort Ltd.
4. General Assignment of Leases and Rents.
5. Form of Caveat re Assignment of Leases and Rents.
6. General Assignment of Material Contracts.
7. Assignment of Documents and Authority to Provide Information
8. Certified copy of Resolution of Directors of Half Moon Lake Resort Ltd. with attached Officer's Certificate.

9. Certificate of Non-Restriction of Half Moon Bay Resort Ltd.
10. Incumbency Certificate, Half Moon Lake Resort Ltd.
11. A corporate borrower's counsel's opinion letter on Half Moon Lake Resort Ltd., to be placed on your letterhead.
12. Direction to Pay.
13. Authorization to Complete Documents.

Please be advised that all documents to be signed by Half Moon Lake Resort Ltd. must have the corporate seal affixed to them.

The enclosed documents are forwarded to you on the express trust conditions that you will conform with the below listed conditions, some of which include providing to us the following executed documents, executed by the proper signing officers:

1. Two fully executed Mortgages.
2. Two fully executed Promissory Notes
3. Two fully executed General Security Agreements.
4. Two fully executed General Assignments of Leases and Rents.
5. Two fully executed General Assignment of Material Contracts.
6. Two fully executed Assignment of Documents and Authority to Provide Information.
7. Original Certified copy of the Resolutions of the Directors of Half Moon Lake Resort Ltd. with attached Officer's Certificate.
8. Two fully executed Certificates of Non-Restriction – Half Moon Lake Resort Ltd.;
9. Original Incumbency Certificate – Half Moon Lake Resort Ltd.;
10. One fully executed Opinion Letter, on your letterhead in the same form and wording included herein re Half Moon Lake Resort Ltd.
11. Original Direction to Pay.

12. Two fully executed Authorizations to Complete Documents.
13. That you will on or before the 28th day of November, 2014, obtain an Order of the Court of Queen's Bench of Alberta ("Discharge Order") or you will have made alternative arrangements ensuring that by the time the Discharge Order is submitted for registration as contemplated by paragraph 14 hereof, all registrations against title to the lands encumbered by the enclosed mortgage, other than those listed in paragraph 15 hereof, will be discharged, and you will provide a copy of this "Discharge Order" to myself and counsel for the Monitor.
14. That you do not submit the Discharge Order, Mortgage, or Caveat contained herein for registration against the title until all filing and serving requirements have been met regarding the aforementioned Discharge Order and until such time as the expiration of the time for the filing of leave in respect of the Discharge Order has lapsed. That if in fact an appeal of the Discharge Order is sought within the time for the filing of leave to appeal, or you have not registered these documents within a reasonable time after obtaining the said Order, you will return the all funds which may have been advanced to you by me, upon my request.
15. Certified copy of Title on the subject property indicating the same to be registered in the name of Half Moon Lake Resort Ltd., with the enclosed mortgage herein being a first financial charge, followed by the enclosed caveat re: assignment of leases and rents, subject only to:
 - a) Instrument 5547PL;
 - b) Instrument 1101ST;
 - c) Instrument 762 140 627;
 - d) Instrument 772 094 429;
 - e) Instrument 812 007 829
 - f) Instrument 952 267 107;
 - g) Instrument 962 243 157;
 - h) Instrument 042 008 513;
 - i) Instrument 042 413 899;
 - j) Instrument 042 426 074;
 - k) Instrument 042 426 075;
 - l) Instrument 042 487 750;
 - m) Instrument 052 094 450;
 - n) Instrument 052 094 454;
 - o) Instrument 052 120 360;
 - p) Instrument 052 123 901;
 - q) Instrument 052 145 637;
 - r) Instrument 052 152 167;
 - s) Instrument 052 517 127;
 - t) Instrument 072 517 119;

- u) Instrument 072 517 122;
- v) Instrument 072 517 139;
- w) Instrument 102 196 464;
- x) Instrument 112 125 253.
- y) Instrument 142 120 277

Your undertaking to provide this Title in due course will be accepted.

16. That the Axxess Capital Partner's security has been registered directly behind our client's security, and the copy of title you provide will evidence this.
17. Tax certificate on the mortgaged property showing the taxes to be paid in full (you may undertake to do this, on the condition that you payout the property taxes in full with the funds advanced to you, either paying directly or putting a trust condition on the monitor to do the same).
18. Evidence that the enclosed Security Agreement has been registered at the Personal Property Registry of Alberta as a first charge against the property.
19. You will provide documentary evidence that Access Capital Partners has the right, should there be a "stalemate" between the two directors of HMLR to consider this a default under their security agreement, giving them the right to execute and proceed to execute on their security documentation.

Any alteration to the enclosed documents must be authorized by the writer in writing, and if so authorized, must be initialled by all signing parties to the particular document.

Upon your providing me with copies of the required documents executed, and upon your express acceptance of the trust conditions contained herein, I will provide to you the advance of loan funds for advance by you to the Monitor. I will require you to pay all funds advanced hereunder to the monitor's counsel , on the trust condition that no funds are released until satisfaction (or written waiver by me) of these trust conditions have been satisfied , and further that the monitor will distribute these funds in accordance with paragraph 5.3 of the Second and Amended and Restated Plan of Arrangement, as amended from time to time, and filed in Alberta Court of Queen's Bench Action # 0903 03603.

Respectfully yours,

Kenneth D. Tighe
KENNETH D. TIGHE
:amd
Encls.
cc Ray Rutman

Dentons Canada LLP
2900 Manulife Place
10180 101 Street
Edmonton, Alberta
T5J 3V5
Email: ray.rutman@dentons.com

APPENDIX B

Clerk's Stamp:

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	<u>ORDER</u>
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:	November 24, 2014
LOCATION WHERE ORDER WAS PRONOUNCED:	Edmonton, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER:	The Honourable Mr. Justice D.R.G. Thomas

UPON the application of the Purdy Group; AND UPON READING the Affidavit of John Kenneth Purdy sworn November 19, 2014 and proof of service thereof, the Application filed herein and proof of service thereof and the pleadings and proceedings had and taken herein; AND UPON NOTING the Sanction Order dated July 18, 2014 granted by this Honourable

Court (the "Sanction Order") which Order sanctioned and approved the Second Amended and Restated Plan of Compromise and Arrangement of the Purdy Group (the "Plan"); AND UPON NOTING that the Plan contemplates the incorporation of a new entity by John (Jack) Kenneth Purdy ("Purdy") which new entity has been incorporated as Armac Holdings Ltd. ("Holdco"); AND UPON NOTING that the Plan contemplates the transfer of the shares of Half Moon Lake Resort Ltd. ("Half Moon") to Holdco; AND UPON NOTING that the Plan contemplates the transfer of the shares of Armac Investments Ltd. being a member of the Purdy Group identified in the style of cause to this action as "Armac Investments Ltd. (AB)" ("Armac AB") to Holdco by Armac Investments Ltd. being a member of the Purdy Group identified in the style of cause to this action as "Armac Investments Ltd. (BC)" ("Armac BC"); AND UPON NOTING that the Plan contemplates new financing to be secured by a first charge on the assets of Half Moon (the "Half Moon Financing"); AND UPON NOTING that the assets of Half Moon include certain lands (the "Half Moon Lands"); AND UPON NOTING the encumbrances registered on title to the Half Moon Lands including leases registered by Armac AB (the "Armac AB Leases"); AND UPON NOTING the Claims Procedure Order granted by this Honourable Court dated February 15, 2012 and the process for the proving of claims established therein; AND UPON NOTING the existing Certificates of Title to the leasehold titles issued in respect of certain of the Armac AB Leases and held by Armac AB (the "Armac AB Leasehold Titles"); AND UPON NOTING that the Armac Leasehold Titles are noted on title to the Half Moon Lands; AND UPON NOTING that the Sanction Order granted the Purdy Group leave to apply, with the written consent of Alvarez & Marsal Canada Inc. (the "Monitor"), to this Honourable Court for a Vesting Order or Orders with respect to the Half Moon Lands and providing for the discharge, release, deletion, vacating or expungement from title of registrations against the Half Moon Lands; AND UPON NOTING the written consent of the Monitor to the Purdy Group's application herein;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The time for service of the notice of application for this Order is hereby abridged and service thereof is deemed good and sufficient and all further service is dispensed with.
2. Effective as at the date of this Order:
 - (a) The right, title and interest in and to any and all shares of Half Moon that are held by Purdy or any member of the Purdy Group;

shall vest in Holdco, free and clear of any and all Claims, as such term is defined in the Plan ("Claims").
3. In this order the lands described as the "Half Moon Lands" are the lands as identified in Schedule "A" hereto.
4. Effective upon the filing of a Monitor's certificate substantially in the form attached as Schedule "B" hereto (the "Monitor's Certificate"), Half Moon's right, title and interest in an to the Half Moon Lands shall be held free and clear of any and all Claims including,

without limiting the generality of the foregoing (subject to the reminder of this paragraph 4):

- (a) any encumbrances or charges created by the Orders made in these proceedings, including, but not limited to, the Initial Order; and
- (b) liens, including without limitation mechanics' liens, repairers liens, builders' liens and statutory liens

but specifically excluding:

- (a) the Administration Charge granted by the Initial Order granted in these proceedings on December 2, 2011;
- (b) the Half Moon Financing as defined in Article 5.3(a)(i) of the Plan;
- (c) the Mortgage Charge referenced in Article 4.2 of the Plan in favour to Canada Revenue Agency and Axxess Capital Partners Inc.;
- (d) the permitted encumbrances listed in Schedule "C" hereto
(collectively, the "Permitted Encumbrances").

For greater certainty, this Court orders that all of the Claims affecting or relating to the Half Moon Lands are hereby expunged, discharged, released and deleted as against the Half Moon Lands, save and except for the Permitted Encumbrances.

5. Upon the filing of the Monitor's Certificate, all of Armac AB's right, title and interest in and to Armac AB Leasehold Titles is cancelled, deleted and expunged and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise in and to the Armac AB Leasehold Titles are hereby expunged, discharged, released and deleted including, without limiting the generality of the foregoing:
 - (a) any encumbrances or charges created by the Orders made in these proceedings, including, but not limited to, the Initial Order; and
 - (b) liens, including without limitation mechanics' liens, repairers liens, builders' liens and statutory liens.
6. The Alberta Registrar of Land Titles is hereby directed to discharge, release, delete and expunge:

- (a) from title the registrations on the Half Moon Lands which are registered in the Alberta Land Titles Office, as set out in Schedule "D" to this Order;
- (b) from the Armac AB Leasehold Titles all registrations registered in the Alberta Land Titles Office as set out in Schedule "E" to this Order (the registrations to be discharged pursuant to paragraph (a) above and pursuant to this paragraph (b) are collectively referred to in this Order as the "Discharges"); and
- (c) is hereby further directed to cancel the existing Certificates of Title to the Armac AB Leasehold Titles issued by the Alberta Land Titles Office, as set out in Schedule "F" to this Order (the "Cancellations")

forthwith upon receipt by such person of:

- (i) a letter from Taylor Law Office to such registry authorizing the registration and/or filing of this Order;
 - (ii) a certified copy of this Order; and
 - (iii) a filed copy of a Monitor's Certificate.
7. The Purdy Group is hereby authorized and directed to take such actions as it deems necessary or appropriate in the circumstances to effect the Discharges and the Cancellations.
8. Upon completion of the Discharges and the Cancellations and upon the advance of the Half Moon Financing and the release of the Half Moon Financing to the Monitor in accordance with the Plan,
- (a) the Monitor is hereby ordered and directed to apply the Half Moon Financing in accordance with Article 5.3 of the Plan, as further restated and amended from time to time; and
 - (b) no Claims shall attach to the Half Moon Financing.
9. This Order shall have full force and effect in all provinces and territories in Canada against all persons, firms, corporations, governmental, municipal and regulatory authorities against whom it may otherwise be enforceable.
10. The Monitor is granted liberty to apply for further directions and relief as may be necessary to carry out this Order.

11. The Alberta Registrar of Land Titles shall comply with this order forthwith notwithstanding Section 191(1) of the *Land Titles Act*.

J.C.Q.B.A.

Schedule "A"

Description of "Half Moon Lands"

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

Schedule "B"

Clerk's Stamp:

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

MONITOR'S CERTIFICATE

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

MONITOR
ALVAREZ & MARSAL CANADA INC.
Bow Valley Square I
Suite 570, 202 – 6th Avenue SW
Calgary AB T2P 2R9
Tim Reid/Orest Konowalchuk
Ph. (403) 538-4756 / (403) 538-4736
Email: treid@alvarexandmarsal.com
okonowalchuk@alvarexandmarsal.com

COUNSEL

DENTONS CANADA LLP
Barristers & Solicitors
Ray C. Rutman
2900 Manulife Place, 10180 – 101 Street
Edmonton Alberta T5J 3V5
Ph. (780) 423-7276 Fx. (780) 423-7276
Email: ray.rutman@dentons.com
File: 529227.7/RCR

Pursuant to an Order of the Honourable Justice D.R.G. Thomas of the Alberta Court of Queen’s Bench (the “Court”) dated December 2, 2011, Alvarez and Marsal Canada Inc. was appointed the monitor (the “Monitor”) of the Purdy Group. Pursuant to an order of this Honourable Court dated July 18, 2014 (the “Sanction Order”), the Second Amended and Restated Plan of Compromise and Arrangement of the Purdy Group (the “Plan”) was sanctioned and approved. The Plan contemplates the new financing (the “Half Moon Financing”) to be secured by a first charge on the assets of Half Moon Lake Resort Ltd. including certain lands (the “Half Moon Lands”). Pursuant to an order of the Court dated _____, 2014, the Court directed the Alberta Registrar of Land Titles to discharge, release, delete and expunge from title certain registrations on the Half Moon Lands effective upon *inter alia* the delivery by counsel for the Purdy Group to the such person a filed copy of this Certificate.

THE MONITOR HEREBY CERTIFIES as follows:

1. The Monitor has received the proceeds of the Half Moon Financing in the amount of \$1,603,500.00.

Dated at the _____ of _____, in the Province of Alberta, this ___ day of _____, 2014.

ALVAREZ & MARSAL INC.
in its capacity as court-appointed
Monitor of the Purdy Group
and not in its personal capacity

Per: _____
Name: _____
Title: _____

Schedule "C"

Permitted Encumbrances

Registration Number	Type of Registration	Registration Holder
5547PL	Utility Right of Way	Grantee – ATCO Gas and Pipelines Ltd.
1101ST	Utility Right of Way	Grantee – ATCO Gas and Pipelines Ltd.
762 140 627	Utility Right of Way	Grantee – ATCO Gas and Pipelines Ltd.
772 094 429	Utility Right of Way	Grantee – ATCO Gas and Pipelines Ltd.
812 007 829	Utility Right of Way	Grantee – ATCO Gas and Pipelines Ltd.
952 267 107	Utility Right of Way	
962 243 157	Discharge of Utility Right of Way 952 267 107 –Partial	
042 008 513	Caveat – Re: Lease	Caveator - Charles Bauman
042 413 899	Caveat – Re: Lease	Caveator – Kelly Joseph Schmaltz
042 426 074	Caveat – Re: Lease	Caveator – Melvin J. Clifford
042 426 075	Caveat – Re: Lease	Caveator – Melvin J. Clifford
042 487 750	Caveat – Re: Lease	Caveator – Ken McKinnon Caveator – Elizabeth McKinnon
052 094 450	Caveat – Re: Lease	Caveator – Lorna Groome Caveator – Geoffrey Groome
052 094 454	Caveat – Re: Lease	Caveator – Susan Gaudin
052 120 360	Caveat – Re: Lease	Caveator – Percy Sutton

052 123 901	Caveat – Re: Lease	Caveator – Lynne H A Williams
052 145 637	Caveat – Re: Lease	Caveator – Daryl Paul Ammann
052 152 167	Caveat – Re: Lease	Caveator – Arthur Ammann Caveator – Cheryl Ammann
052 517 127	Caveat – Re: Lease	Caveator – After Eight Holdings Ltd.
062 591 898	Lease	Lessee – CIDC Mortgage Corp.
072 517 119	Lease	Lessee – Clearquest Media Corp.
072 517 122	Lease	Lessee – Clearquest Media Corp.
072 517 139	Lease	Lessee – Clearquest Media Corp.
102 196 464	Caveat – Re: Lease Interest	Caveator – John Kuss Caveator – June Kuss
112 125 253	Notice of Health Hazard Registration	Alberta Health Services Environmental Public Health
142 120 277 142 343 492	Order Builder’s Lien	Lienor – Bilsborrow Movers Ltd.

Schedule "D"

Description of Charges to be Discharged from the Half Moon Lands

022 001 826	Mortgage	Mortgagee – Armac Investments Ltd.
022 451 101	Builder's Lien	Armac Investments Ltd. c/o 750, 10665 Jasper Ave. Edmonton, AB T5J 3S9
032 181 922	Certificate of Lis Pendens Affects Instrument 022 451 101	
042 221 624	Builder's Lien	Lienor - Brayford Trucking Ltd.
042 513 678	Certificate of Lis Pendens Affects Instrument 042 221 624	
052 018 464	Certificate of Lis Pendens Affects Instrument 022 001 826	
052 408 227	Writ	Creditor – Strathcona County Creditor – Strathcona County Development Authority. Creditor – Joyce Perkins
052 512 094 062 591 994	Writ Leasehold Title Application Affects Instrument 062 591 898	Creditor – Daniel Theriault
072 270 937	Postponement of Mort 022 001 826 to Leas 062 591 898	
072 319 202	Lease	Lessee – Armac Investments Ltd.
072 319 342	Leasehold Title Application New Title Issued Affects Instrument 072 319 202	
072 412 787	Lease	Lessee – Armac Investments Ltd.

072 412 788	Leasehold Title Application New Title Issued Affects Instrument 072 412 787	
072 412 945	Lease	Lessee – Armac Investments Ltd.
072 412 946	Leasehold Title Application New Title Issued Affects Instrument 072 412 945	
072 413 081	Lease	Lessee – Armac Investments Ltd.
072 413 082	Leasehold Title Application New Title Issued Affects Instrument 072 413 081	
072 413 217	Lease	Lessee – Armac Investments Ltd.
072 413 218	Leasehold Title Application New Title Issued Affects Instrument 072 413 217	
072 413 297	Lease	Lessee – Armac Investments Ltd.
072 413 298	Leasehold Title Application New Title Issued Affects Instrument 072 413 297	
072 413 503	Lease	Lessee – Armac Investments Ltd.
072 413 504	Leasehold Title Application New Title Issued Affects Instrument 072 413 503	
072 413 638	Lease	Lessee – Armac Investments Ltd.
072 413 639	Leasehold Title Application New Title Issued Affects Instrument 072 413 638	

072 413 673	Lease	Lessee – Armac Investments Ltd.
072 413 674	Leasehold Title Application New Title Issued Affects Instrument 072 413 673	
072 413 742	Lease	Lessee – Armac Investments Ltd.
072 413 743	Leasehold Title Application New Title Issued Affects Instrument 072 413 742	
072 413 819	Lease	Lessee – Armac Investments Ltd.
072 413 820	Leasehold Title Application New Title Issued Affects Instrument 072 413 819	
072 413 930	Lease	Lessee – Armac Investments Ltd.
072 413 931	Leasehold Title Application New Title Issued Affects Instrument 072 413 930	
072 413 993	Lease	
072 413 994	Leasehold Title Application New Title Issued Affects Instrument 072 413 993	
072 414 065	Lease	Lessee – Armac Investments Ltd.
072 414 066	Leasehold Title Application New Title Issued Affects Instrument 072 414 065	
072 414 065	Lease	Lessee – Armac Investments Ltd.
072 414 066	Leasehold Title Application New Title Issued	

	Affects Instrument 072 414 065	
072 432 725	Lease	Lessee – Armac Investments Ltd.
072 432 731	Lease	Lessee – Armac Investments Ltd.
072 432 739	Lease	Lessee – Armac Investments Ltd.
072 432 747	Lease	Lessee – Armac Investments Ltd.
072 432 789	Lease	Lessee – Armac Investments Ltd.
072 432 794	Lease	Lessee – Armac Investments Ltd.
072 432 801	Lease	Lessee – Armac Investments Ltd.
072 432 805	Lease	Lessee – Armac Investments Ltd.
072 432 811	Lease	Lessee – Armac Investments Ltd.
072 432 817	Lease	Lessee – Armac Investments Ltd.
072 432 825	Lease	Lessee – Armac Investments Ltd.
072 432 850	Lease	Lessee – Armac Investments Ltd.
072 432 863	Lease	Lessee – Armac Investments Ltd.
082 081 713	Lease	Lessee – Armac Investments Ltd.
082 081 716	Lease	Lessee – Armac Investments Ltd.

082 081 719	Lease	Lessee – Armac Investments Ltd.
082 081 721	Lease	Lessee – Armac Investments Ltd.
082 081 722	Lease	Lessee – Armac Investments Ltd.
082 081 730	Lease	Lessee – Armac Investments Ltd.
082 081 732	Lease	Lessee – Armac Investments Ltd.
082 081 735	Lease	Lessee – Armac Investments Ltd.
082 081 741	Lease	Lessee – Armac Investments Ltd.
082 081 745	Lease	Lessee – Armac Investments Ltd.
082 081 748	Lease	Lessee – Armac Investments Ltd.
082 081 751	Lease	Lessee – Armac Investments Ltd.
082 081 752	Lease	Lessee – Armac Investments Ltd.
082 114 970	Lease	Lessee – Armac Investments Ltd.
082 114 972	Lease	Lessee – Armac Investments Ltd.
082 114 974	Lease	Lessee – Armac Investments Ltd.

082 114 977	Lease	Lessee – Armac Investments Ltd.
082 116 067	Lease	Lessee – Armac Investments Ltd.
082 116 084	Lease	Lessee – Armac Investments Ltd.
082 116 095	Lease	Lessee – Armac Investments Ltd.
082 116 102	Lease	Lessee – Armac Investments Ltd.
082 116 120	Lease	Lessee – Armac Investments Ltd.
082 116 128	Lease	Lessee – Armac Investments Ltd.
092 183 281 102 022 294	Certificate of Lis Pendens Certified Statement	S & D International Group Inc. Creditor – The Workers’ Compensation Board
102 372 982	Writ	Creditor – Her Majesty the Queen in Right of Canada as Represented by Minister of National Revenue c/o Canada Revenue Agency
102 372 986	Writ	Creditor – Her Majesty the Queen in Right of Canada as Represented by Minister of National Revenue c/o Canada Revenue Agency
102 372 999	Writ	Creditor – Her Majesty the Queen in Right of Canada as Represented by Minister of National Revenue c/o Canada Revenue Agency
102 396 428	Notice of Health Hazard Registration	Alberta Health Services Environmental Public Health

102 423 982	Writ	Creditor – Her Majesty the Queen in Right of Canada as Represented by Minister of National Revenue c/o Canada Revenue Agency
112 030 709	Builder's Lien	Lienor – AAA Boilers & Hydronics
122 228 593	Writ	Creditor – Veronica Del C Vasquez
122 284 590	Caveat – Re: Notice of Intention to Sell Under Civil Enforcement Act	Caveator – Consolidated Civil Enforcement Inc.
132 010 945	Certificate of Lis Pendens Affects Instrument 092 366 839	

Schedule "E"

Description of Charges to be Discharged from Armac AB Leasehold Titles

1. TITLE NUMBER: 072 319 355 - Plan 0224824, AREA A88, EXCEPTING THEREOUT ALL MINES AND MINERALS

Registration Number	Date	Type of Registration	Registration Holder
072 719 327	12/12/2007	Mortgage	Mortgagee – Canadian Western Trust Company Mortgagee – Olympia Trust Company Mortgagee – Ernest Dollar Mortgagee – Eva Dollar Mortgagee –Russell Peden Mortgagee – David Putnam Mortgagee – Arie Roscher

Mortgagee – George Scott

Mortgagee – Nadia Scott

Mortgagee – 592407 Alberta Ltd.

Mortgagee – Gaume Holdings Ltd.

Mortgagee – Tymar Resource Management Corp.

Mortgagee – American Brass & Aluminum Foundry Ltd.

Mortgagee – 590017 Alberta Ltd.

Mortgagee – Greentree Mortgage Corporation

Mortgagee – Access Capital Partners Inc.

072 719 328	12/12/2007	Caveat – Re: Assignment of Rents and Leases	Caveator – Canadian Western Trust Company
072 719 329	12/12/2007	Caveat – Re: Assignment of Interest	Caveator – Canadian Western Trust Company

2. TITLE NUMBER 072 412 858 – PLAN 0224824, AREA A89 EXCEPTING THEREOUT ALL MINES AND MINERALS

Registration Number	Date	Type of Registration	Registration Holder
072 719 327	12/12/2007	Mortgage	Mortgagee – Canadian Western Trust Company Mortgagee – Olympia Trust

Company

Mortgagee – Ernest Dollar

Mortgagee – Eva Dollar

Mortgagee –Russell Peden

Mortgagee – David Putnam

Mortgagee – Arie Roscher

Mortgagee – George Scott

Mortgagee – Nadia Scott

Mortgagee – 592407 Alberta
Ltd.

Mortgagee – Gaume Holdings
Ltd.

Mortgagee – Tymar Resource
Management Corp.

Mortgagee – American Brass
& Aluminum Foundry Ltd.

Mortgagee – 590017 Alberta
Ltd.

Mortgagee – Greentree
Mortgage Corporation

Mortgagee – Axxess Capital
Partners Inc.

072 719 328	12/12/2007	Caveat – Re: Assignment of Rents and Leases	Caveator – Canadian Western Trust Company
072 719 329	12/12/2007	Caveat – Re: Assignment of Interest	Caveator – Canadian Western Trust Company

**3. TITLE NUMBER 072 413 110 – PLAN 0224824, AREA A92 EXCEPTING
THEREOUT ALL MINES AND MINERALS**

Registration Number	Date	Type of Registration	Registration Holder
072 719 327	12/12/2007	Mortgage	Mortgagee – Canadian Western Trust Company Mortgagee – Olympia Trust Company Mortgagee – Ernest Dollar Mortgagee – Eva Dollar Mortgagee –Russell Peden Mortgagee – David Putnam Mortgagee – Arie Roscher Mortgagee – George Scott Mortgagee – Nadia Scott Mortgagee – 592407 Alberta Ltd. Mortgagee – Gaume Holdings Ltd. Mortgagee – Tymar Resource Management Corp. Mortgagee – American Brass & Aluminum Foundry Ltd. Mortgagee – 590017 Alberta Ltd. Mortgagee – Greentree Mortgage Corporation Mortgagee – Axxess Capital Partners Inc.

072 719 328	12/12/2007	Caveat – Re: Assignment of Rents and Leases	Caveator – Canadian Western Trust Company
072 719 329	12/12/2007	Caveat – Re: Assignment of Interest	Caveator – Canadian Western Trust Company

**4. TITLE NUMBER 072 413 095 – PLAN 0224824, AREA A94 EXCEPTING
THEREOUT ALL MINES AND MINERALS**

Registration Number	Date	Type of Registration	Registration Holder
072 719 327	12/12/2007	Mortgage	Mortgagee – Canadian Western Trust Company
			Mortgagee – Olympia Trust Company
			Mortgagee – Ernest Dollar
			Mortgagee – Eva Dollar
			Mortgagee –Russell Peden
			Mortgagee – David Putnam
			Mortgagee – Arie Roscher
			Mortgagee – George Scott
			Mortgagee – Nadia Scott
			Mortgagee – 592407 Alberta Ltd.
			Mortgagee – Gaume Holdings Ltd.
			Mortgagee – Tymar Resource Management Corp.
			Mortgagee – American Brass

& Aluminum Foundry Ltd.

Mortgagee – 590017 Alberta Ltd.

Mortgagee – Greentree Mortgage Corporation

Mortgagee – Access Capital Partners Inc.

072 719 328	12/12/2007	Caveat – Re: Assignment of Rents and Leases	Caveator – Canadian Western Trust Company
072 719 329	12/12/2007	Caveat – Re: Assignment of Interest	Caveator – Canadian Western Trust Company

5. TITLE NUMBER 072 413 302 – PLAN 0224824, AREA A96 EXCEPTING THEREOUT ALL MINES AND MINERALS

Registration Number	Date	Type of Registration	Registration Holder
072 719 327	12/12/2007	Mortgage	Mortgagee – Canadian Western Trust Company
			Mortgagee – Olympia Trust Company
			Mortgagee – Ernest Dollar
			Mortgagee – Eva Dollar
			Mortgagee –Russell Peden
			Mortgagee – David Putnam
			Mortgagee – Arie Roscher
			Mortgagee – George Scott
			Mortgagee – Nadia Scott

Mortgagee – 592407 Alberta Ltd.

Mortgagee – Gaume Holdings Ltd.

Mortgagee – Tymar Resource Management Corp.

Mortgagee – American Brass & Aluminum Foundry Ltd.

Mortgagee – 590017 Alberta Ltd.

Mortgagee – Greentree Mortgage Corporation

Mortgagee – Axxess Capital Partners Inc.

072 719 328	12/12/2007	Caveat – Re: Assignment of Rents and Leases	Caveator – Canadian Western Trust Company
072 719 329	12/12/2007	Caveat – Re: Assignment of Interest	Caveator – Canadian Western Trust Company

**6. TITLE NUMBER 072 413 509 – PLAN 0224824, AREA A97 EXCEPTING
THEREOUT ALL MINES AND MINERALS**

Registration Number	Date	Type of Registration	Registration Holder
072 719 327	12/12/2007	Mortgage	Mortgagee – Canadian Western Trust Company Mortgagee – Olympia Trust Company Mortgagee – Ernest Dollar

Mortgagee – Eva Dollar
Mortgagee –Russell Peden
Mortgagee – David Putnam
Mortgagee – Arie Roscher
Mortgagee – George Scott
Mortgagee – Nadia Scott
Mortgagee – 592407 Alberta
Ltd.
Mortgagee – Gaume Holdings
Ltd.
Mortgagee – Tymar Resource
Management Corp.
Mortgagee – American Brass
& Aluminum Foundry Ltd.
Mortgagee – 590017 Alberta
Ltd.
Mortgagee – Greentree
Mortgage Corporation
Mortgagee – Axxess Capital
Partners Inc.

072 719 328	12/12/2007	Caveat – Re: Assignment of Rents and Leases	Caveator – Canadian Western Trust Company
072 719 329	12/12/2007	Caveat – Re: Assignment of Interest	Caveator – Canadian Western Trust Company

**7. TITLE NUMBER: 072 413 643 - PLAN 0224824, AREA A98, EXCEPTING
THEREOUT ALL MINES AND MINERALS**

Registration Number	Date	Type of Registration	Registration Holder
072 719 327	12/12/2007	Mortgage	Mortgagee – Canadian Western Trust Company Mortgagee – Olympia Trust Company Mortgagee – Ernest Dollar Mortgagee – Eva Dollar Mortgagee – Russell Peden Mortgagee – David Putnam Mortgagee – Arie Roscher Mortgagee – George Scott Mortgagee – Nadia Scott Mortgagee – 592407 Alberta Ltd. Mortgagee – Gaume Holdings Ltd. Mortgagee – Tymar Resource Management Corp. Mortgagee – American Brass & Aluminium Foundry Ltd. Mortgagee – 590017 Alberta Ltd. Mortgagee – Greentree Mortgage Corporation Mortgagee – Axxess Capital partners Inc.
072 719 328	12/12/2007	Caveat – Re: Assignment of Rents	Caveator – Canadian Western Trust Company

and Leases

072 719 329	12/12/2007	Caveat – Re: Assignment of Interest	Caveator – Canadian Western Trust Company
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**8. TITLE NUMBER: 072 413 682 – PLAN 0224824, AREA A99, EXCEPTING
THEROUT ALL MINES AND MINERALS**

Registration Number	Date	Type of Registration	Registration Holder
072 719 327	12/12/2007	Mortgage	Mortgagee – Canadian Western Trust Company
			Mortgagee – Olympia Trust Company
			Mortgagee – Ernest Dollar
			Mortgagee – Eva Dollar
			Mortgagee – Russell Peden
			Mortgagee – David Putnam
			Mortgagee – Arie Roscher
			Mortgagee – George Scott
			Mortgagee – Nadia Scott
			Mortgagee – 592407 Alberta Ltd.
			Mortgagee – Gaume Holdings Ltd.
			Mortgagee – Tymar Resource Management Corp.
			Mortgagee – American Brass & Aluminium Foundry Ltd.
			Mortgagee – 590017 Alberta

			Ltd.
			Mortgagee – Greentree Mortgage Corporation
			Mortgagee – Access Capital Partners Inc.
072 719 328	12/12/2007	Caveat – Re: Assignment of Rents and Leases	Caveator – Canadian Western Trust Company
072 719 329	12/12/2007	Caveat – Re: Assignment of Interest	Caveator – Canadian Western Trust Company

9. TITLE NUMBER: 072 413 750 – PLAN 0224824, AREA A100, EXCEPTING THEREOUT ALL MINES AND MINERALS

Registration Number	Date	Type of Registration	Registration Holder
072 719 327	12/12/2007	Mortgage	Mortgagee – Canadian Western Trust Company
			Mortgagee – Olympia Trust Company
			Mortgagee – Ernest Dollar
			Mortgagee – Eva Dollar
			Mortgagee – Russell Peden
			Mortgagee – David Putnam
			Mortgagee – Arie Roscher
			Mortgagee – George Scott
			Mortgagee – Nadia Scott
			Mortgagee – 592407 Alberta Ltd.

Mortgagee – Gaume Holdings Ltd.

Mortgagee – Tymar Resource Management Corp.

Mortgagee – American Brass & Aluminium Foundry Ltd.

Mortgagee – 590017 Alberta Ltd.

Mortgagee – Greentree Mortgage Corporation

Mortgagee – Axxess Capital Partners Inc.

072 719 328	12/12/2007	Caveat – Re: Assignment of Rents and Leases	Caveator – Canadian Western Trust Company
072 719 329	12/12/2007	Caveat – Re: Assignment of Interest	Caveator – Canadian Western Trust Company

10. TITLE NUMBER: 072 413 829 – PLAN 0224824, AREA A101, EXCEPTING THEREOUT ALL MINES AND MINERALS

Registration Number	Date	Type of Registration	Registration Holder
072 719 327	12/12/2007	Mortgage	Mortgagee – Canadian Western Trust Company
			Mortgagee – Olympia Trust Company
			Mortgagee – Ernest Dollar
			Mortgagee – Eva Dollar
			Mortgagee – Russell Peden

Mortgagee – David Putnam

Mortgagee – Arie Roscher

Mortgagee – George Scott

Mortgagee – Nadia Scott

Mortgagee – 592407 Alberta Ltd.

Mortgagee – Gaume Holdings Ltd.

Mortgagee – Tymar Resource Management Corp.

Mortgagee – American Brass & Aluminium Foundry Ltd.

Mortgagee – 590017 Alberta Ltd.

Mortgagee – Greentree Mortgage Corporation

Mortgagee – Axxess Capital Partners Inc.

072 719 328	12/12/2007	Caveat – Re: Assignment of Rents and Leases	Caveator – Canadian Western Trust Company
072 719 329	12/12/2007	Caveat – Re: Assignment of Interest	Caveator – Canadian Western Trust Company

11. TITLE NUMBER: 072 413 939 – PLAN 0224824, AREA A102, EXCEPTING THEREOUT ALL MINES AND MINERALS

Registration Number	Date	Type of Registration	Registration Holder
072 719 327	12/12/2007	Mortgage	Mortgagee – Canadian

Western Trust Company

Mortgagee – Olympia Trust
Company

Mortgagee – Ernest Dollar

Mortgagee – Eva Dollar

Mortgagee – Russell Peden

Mortgagee – David Putnam

Mortgagee – Arie Roscher

Mortgagee – George Scott

Mortgagee – Nadia Scott

Mortgagee – 592407 Alberta
Ltd.

Mortgagee – Gaume Holdings
Ltd.

Mortgagee – Tymar Resource
Management Corp.

Mortgagee – American Brass
& Aluminium Foundry Ltd.

Mortgagee – 590017 Alberta
Ltd.

Mortgagee – Greentree
Mortgage Corporation

Mortgagee – Axxess Capital
Partners Inc.

072 719 328	12/12/2007	Caveat – Re: Assignment of Rents and Leases	Caveator – Canadian Western Trust Company
072 719 329	12/12/2007	Caveat – Re: Assignment of	Caveator – Canadian Western Trust Company

Interest

12. TITLE NUMBER: 072 414 002 – PLAN 0224824, AREA A103, EXCEPTING THEREOUT ALL MINES AND MINERALS

Registration Number	Date	Type of Registration	Registration Holder
072 719 327	12/12/2007	Mortgage	Mortgagee – Canadian Western Trust Company
			Mortgagee – Olympia Trust Company
			Mortgagee – Ernest Dollar
			Mortgagee – Eva Dollar
			Mortgagee – Russell Peden
			Mortgagee – David Putnam
			Mortgagee – Arie Roscher
			Mortgagee – George Scott
			Mortgagee – Nadia Scott
			Mortgagee – 592407 Alberta Ltd.
			Mortgagee – Gaume Holdings Ltd.
			Mortgagee – Tymar Resource Management Corp.
			Mortgagee – American Brass & Aluminium Foundry Ltd.
			Mortgagee – 590017 Alberta Ltd.
			Mortgagee – Greentree

Mortgage Corporation

Mortgagee – Access Capital
Partners Inc.

072 719 328	12/12/2007	Caveat – Re: Assignment of Rents and Leases	Caveator – Canadian Western Trust Company
072 719 329	12/12/2007	Caveat – Re: Assignment of Interest	Caveator – Canadian Western Trust Company

**13. TITLE NUMBER: 072 414 070 – PLAN 0224824, AREA A104, EXCEPTING
THEREOUT ALL MINES AND MINERALS**

Registration Number	Date	Type of Registration	Registration Holder
072 719 327	12/12/2007	Mortgage	Mortgagee – Canadian Western Trust Company Mortgagee – Olympia Trust Company Mortgagee – Ernest Dollar Mortgagee – Eva Dollar Mortgagee – Russell Peden Mortgagee – David Putnam Mortgagee – Arie Roscher Mortgagee – George Scott Mortgagee – Nadia Scott Mortgagee – 592407 Alberta Ltd. Mortgagee – Gaume Holdings Ltd. Mortgagee – Tymar Resource Management Corp. Mortgagee – American Brass & Aluminium Foundry Ltd. Mortgagee – 590017 Alberta Ltd. Mortgagee – Greentree Mortgage Corporation Mortgagee – Axxess Capital Partners Inc.
072 719 328	12/12/2007	Caveat – Re: Assignment of Rents	Caveator – Canadian Western Trust Company

and Leases

072 719 329

12/12/2007 Caveat – Re:
Assignment of
Interest

Caveator – Canadian Western
Trust Company

Schedule "F"

Description of Armac AB Leasehold Titles to be Cancelled

1. TITLE NUMBER: 072 319 355 - Plan 0224824, AREA A88, EXCEPTING THEREOUT ALL MINES AND MINERALS
2. TITLE NUMBER 072 412 858 – PLAN 0224824, AREA A89 EXCEPTING THEREOUT ALL MINES AND MINERALS
3. TITLE NUMBER 072 413 110 – PLAN 0224824, AREA A92 EXCEPTING THEREOUT ALL MINES AND MINERALS
4. TITLE NUMBER 072 413 095 – PLAN 0224824, AREA A94 EXCEPTING THEREOUT ALL MINES AND MINERALS
5. TITLE NUMBER 072 413 302 – PLAN 0224824, AREA A96 EXCEPTING THEREOUT ALL MINES AND MINERALS
6. TITLE NUMBER 072 413 509 – PLAN 0224824, AREA A97 EXCEPTING THEREOUT ALL MINES AND MINERALS
7. TITLE NUMBER: 072 413 643 - PLAN 0224824, AREA A98, EXCEPTING THEREOUT ALL MINES AND MINERALS
8. TITLE NUMBER: 072 413 682 – PLAN 0224824, AREA A99, EXCEPTING THEROUT ALL MINES AND MINERALS
9. TITLE NUMBER: 072 413 750 – PLAN 0224824, AREA A100, EXCEPTING THEREOUT ALL MINES AND MINERALS
10. TITLE NUMBER: 072 413 829 – PLAN 0224824, AREA A101, EXCEPTING THEREOUT ALL MINES AND MINERALS
11. TITLE NUMBER: 072 413 939 – PLAN 0224824, AREA A102, EXCEPTING THEREOUT ALL MINES AND MINERALS
12. TITLE NUMBER: 072 414 002 – PLAN 0224824, AREA A103, EXCEPTING THEREOUT ALL MINES AND MINERALS
13. TITLE NUMBER: 072 414 070 – PLAN 0224824, AREA A104, EXCEPTING THEREOUT ALL MINES AND MINERALS

APPENDIX C

Clerk's Stamp:

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: November 24, 2014

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

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

UPON the application of the Purdy Group; AND UPON READING the Affidavit of John Kenneth Purdy sworn November 19, 2014 and proof of service thereof, the Application filed herein and proof of service thereof and the pleadings and proceedings had and taken herein; AND UPON NOTING the Sanction Order dated July 18, 2014 granted by this Honourable

Court (the "Sanction Order") which order sanctioned and approved the Second Amended and Restated Plan of Compromise and Arrangement of the Purdy Group (the "Plan"); AND UPON NOTING that the Plan contemplates the incorporation of a new entity by John (Jack) Kenneth Purdy ("Purdy") which new entity has been incorporated as Armac Holdings Ltd. ("Holdco"); AND UPON NOTING that the Plan contemplates that HoldCo will incorporate a new entity which new entity has been incorporated as 1014495 B.C. Ltd. ("BC Opco"); AND UPON NOTING that the Plan contemplates that either the shares of Fishpath Resorts Corporation (BC) and Armac Investments Ltd., being a member of the Purdy Group identified in the style of cause to this action as "Armac Investments Ltd. (BC)" ("Armac BC"), as members of the Purdy Group, who together with Purdy, hold title to certain real and personal property identified in Schedule II of the Plan (the "Schedule II BC Bamfield Property") be transferred to BC Opco or that the Schedule II BC Bamfield Property held by Fishpath Resorts Corporation (BC) and Armac BC be transferred to BC Opco; AND UPON NOTING the Order dated July 18, 2014 by which the Court sanctioned and approved the Second Amended and Restated Proposal of Purdy (the "Proposal"); AND UPON NOTING the Proposal transferred the lands held by Purdy which form part of the Schedule II BC Bamfield Property to Holdco (the "Holdco Lands"); AND UPON NOTING that the Plan contemplates that Holdco will incorporate a further new entity which new entity has been incorporated as 1014503 B.C. Ltd. ("BC Saleco"); AND UPON NOTING that the Plan contemplates that either the shares of Cherry Blossom Park Development Corp. and Armac BC, as the member of the Purdy Group holding title to certain real and personal property identified in Schedule III of the Plan (the "Schedule III BC Bamfield Property") be transferred to BC Saleco or that the Schedule III BC Bamfield Property be transferred to BC Saleco; AND UPON NOTING the Schedule III BC Bamfield Property held by Armac BC is to be transferred to BC Saleco; AND UPON NOTING that the assets of companies wholly owned by BC Opco and BC Saleco include certain lands together with Holdco Lands (together with the Holdco Lands, the "BC Lands"); AND UPON NOTING the encumbrances registered on title to the BC Lands; AND UPON NOTING that the Sanction Order granted the Purdy Group leave to apply, with the written consent of Alvarez & Marsal Canada Inc. (the "Monitor"), to this Honourable Court for a Vesting Order or Orders with respect to the above referenced shares and with respect to the BC Lands and providing for the discharge, release, deletion, vacating or expungement from title of registrations against the BC Lands; AND UPON NOTING the written consent of the Monitor to the Purdy Group's application herein;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The time for service of the notice of application for this Order is hereby abridged and service thereof is deemed good and sufficient and all further service is dispensed with.
2. The following corporate transaction are hereby sanctioned and approved as having been conducted in good faith and in accordance with the Plan:
 - (a) The incorporation of Holdco by Purdy;
 - (b) The incorporation of BC Opco as a wholly owned subsidiary of Holdco; and

(c) The incorporation of BC Saleco as a wholly owned subsidiary of Holdco.

3. Effective upon the filing of a Monitor's certificate substantially in the form attached as Schedule "A" hereto (the "Monitor's Certificate"):

(a) all of No. 50 Corporate Ventures Ltd.'s right, title and interest in and to the shares of Fishpath Resorts Corporation shall vest in BC Opco;

(b) all of Purdy's right, title and interest in and to the shares of Armac BC shall vest in BC Opco; and

(c) all of Armac BC's right, title and interest in and to the shares of Cherry Blossom Park Development Corp. shall vest in BC Saleco;

and shall vest free and clear of any and all Claims, as such term is defined in the Plan (hereinafter, "Claims").

4. In this Order the lands described as:

(a) the "Fishpath Resorts Corporation Lands" are the lands as identified in Schedule "B" hereto;

(b) the "Armac BC Lands" are the lands as identified in Schedule "C" hereto;

(c) the "Cherry Blossom Park Development Corp. Lands" are the lands as identified in Schedule "D" hereto;

(d) the "BC Saleco Lands" are the lands as identified in Schedule "E" hereto; and

(e) The "Holdco Lands" are the lands as identified in Schedule "F" hereto.

5. Effective upon the filing of the Monitor's Certificate:

(a) all of Fishpath Resorts Corporation's right, title and interest in and to the Fishpath Resorts Corporation Lands;

(b) all of Armac BC's right, title and interest in and to the Armac BC Lands;

(c) all of Cherry Blossom Park Development Corp.'s right, title and interest in and to the Cherry Blossom Park Development Corp. Lands;

shall be held free and clear of and all Claims including, without limiting the generality of the foregoing (subject to the remainder of this paragraph 5):

(d) any encumbrances or charges created by the Orders made in these proceedings, including, but not limited to, the Initial Order; and

- (e) liens, including without limitation mechanics' liens, repairers liens, builders' liens and statutory liens

but specifically excluding:

- (f) the Administration Charge granted by the Initial Order granted in these proceedings on December 2, 2011;
- (g) the Interim Finance Lender's Charge granted by the Interim Financing Order granted in these proceedings on August 10, 2012, and as such charge has been extended from time to time;
- (h) the Mortgage Charge referenced in Article 4.2 of the Plan in favour to Canada Revenue Agency and Axxess Capital Partners Inc.; and
- (i) the permitted encumbrances listed in Schedule "G" hereto
(collectively, the "First Permitted Encumbrances").

For greater certainty, this Court orders that all of the Claims affecting or relating to the Fishpath Resorts Corporation Lands, Armac BC Lands, Cherry Blossom Park Development Corp. Lands and BC Saleco 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 6 of this Order.

6. Effective upon the filing of the Monitor's Certificate:

- (a) all of Armac BC's right, title and interest in and to the BC Saleco Lands shall vest in BC Saleco; and
- (b) all of Purdy's right, title and interest in an to the Holdco Lands shall vest in Holdco;

and shall vest free and clear of and all Claims including, without limiting the generality of the foregoing (subject to the remainder of this paragraph 6):

- (c) any encumbrances or charges created by the Orders made in these proceedings, including, but not limited to, the Initial Order; and
- (d) liens, including without limitation mechanics' liens, repairers liens, builders' liens and statutory liens

but specifically excluding:

- (e) the Administration Charge granted by the Initial Order granted in these proceedings on December 2, 2011;

- (f) the Interim Finance Lender's Charge granted by the Interim Financing Order granted in these proceedings on August 10, 2012, and as such charge has been extended from time to time;
- (g) the Mortgage Charge referenced in Article 4.2 of the Plan in favour to Canada Revenue Agency and Axxess Capital Partners Inc.; and
- (h) the permitted encumbrances listed in Schedule "G" hereto
(the "Second Permitted Encumbrances").

For greater certainty, this Court orders that all of the Claims affecting or relating to the Fishpath Resorts Corporation Lands, Armac BC Lands, Cherry Blossom Park Development Corp. Lands and BC Saleco 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.

7. Nothing in this Order exempts or relieves Armac BC or BC Saleco from obtaining any consents or approvals or giving any notices required under any enactment of the Province of British Columbia or any agreement, licence, permit, approval, certificate or other instrument issued under the authority of an enactment of the Province of British Columbia in connection with any transfer or assignment of the BC Saleco Lands as contemplated this Order or makes the BC Saleco Lands transferable or assignable if such acquired lands are not, by virtue of an enactment of the Province of British Columbia, transferable or assignable. Notwithstanding any other provision of this Order the vesting in BC Saleco of Armac BC's right, title and interest in and to the BC Saleco Lands that requires any such consent or approval is not effective unless and until such consent or approval is obtained.
8. The Registrar of Victoria Land Titles Office is hereby directed to discharge, release, delete and expunge from title the registrations on the Fishpath Resorts Corporation Lands, Armac BC Lands and the Cherry Blossom Park Development Corp. Lands which are registered in the Victoria Land Titles Office, as set out in Schedule "H" to this Order (the "Discharges") forthwith upon receipt by such person of:
 - (a) a letter from Taylor Law Office to such registry authorizing the registration and/or filing of this Order;
 - (b) a certified copy of this Order; and
 - (c) a Monitor's certificate substantially in the form attached as Schedule "A" hereto (the "Monitor's Certificate").
9. The Registrar of Victoria Land Titles Office is hereby further directed to enter BC Saleco as the owner of the lands identified in Schedule "E" hereto and to discharge, release, delete and expunge from title the registrations on the BC Saleco Lands which are

registered in the Victoria Land Titles Office, as set out in Schedule "I" to this Order and any registrations on the lands subsequent to those set out in Schedule "I" (the "Discharges") forthwith upon receipt by such person of:

- (a) a letter from Taylor Law Office to such registry authorizing the registration and/or filing of this Order;
- (b) a certified copy of this Order; and
- (c) a filed Monitor's Certificate.

10. The Registrar of Victoria Land Titles Office is hereby further directed to enter BC Saleco as the owner of the lands identified in Schedule "F" hereto and to discharge, release, delete and expunge from title the registrations on the Holdco Lands which are registered in the Victoria Land Titles Office, as set out in Schedule "J" to this Order and any registrations on the lands subsequent to those set out in Schedule "J" (the "Discharges") forthwith upon receipt by such person of:

- (a) a letter from Taylor Law Office to such registry authorizing the registration and/or filing of this Order;
- (b) a certified copy of this Order; and
- (c) a filed Monitor's Certificate.

11. The Monitor is hereby authorized and directed to take such actions as it deems necessary or appropriate in the circumstances to effect the Discharges.

12. Notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of any one or more of the Purdy Group, Holdco, BC Opco, BC Saleco or Purdy (collectively, the "Purdy Entities") and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of any one or more of the Purdy Entities;
- (d) any applications for an order now or hereafter issued pursuant to the *Winding Up and Restructuring Act* (Canada) in respect of any one or more of the Purdy Entities and any winding up order issued pursuant to any such application; and
- (e) any transfer at undervalue or alleged by any person to be at undervalue by any one or more of the Purdy Entities,

the vesting of any assets in any one or more of the Purdy Entities pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of any one or more of the Purdy Entities and shall not be void or voidable by creditors of any one or more of the Purdy Entities, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

13. This Order shall have full force and effect in all provinces and territories in Canada against all persons, firms, corporations, governmental, municipal and regulatory authorities against whom it may otherwise be enforceable.
14. The Monitor is granted liberty to apply for further directions and relief as may be necessary to carry out this Order.
15. 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.

Schedule "A"

Clerk's Stamp:

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

MONITOR'S CERTIFICATE

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

MONITOR
ALVAREZ & MARSAL CANADA INC.
Bow Valley Square I
Suite 570, 202 – 6th Avenue SW
Calgary AB T2P 2R9
Tim Reid/Orest Konowalchuk
Ph. (403) 538-4756 / (403) 538-4736
Email: treid@alvarexandmarsal.com
okonowalchuk@alvarezandmarsal.com

COUNSEL
DENTONS CANADA LLP
Barristers & Solicitors
Ray C. Rutman
2900 Manulife Place, 10180 – 101 Street
Edmonton Alberta T5J 3V5
Ph. (780) 423-7276 Fx. (780) 423-7276
Email: ray.rutman@dentons.com
File: 529227.7/RCR

Pursuant to an Order of the Honourable Justice D.R.G. Thomas of the Alberta Court of Queen's Bench (the "Court") dated December 2, 2011, Alvarez and Marsal Canada Inc. was appointed the monitor (the "Monitor") of the Purdy Group. Pursuant to an order of this Honourable Court dated July 18, 2014 (the "Sanction Order"), the Second Amended and Restated Plan of Compromise and Arrangement of the Purdy Group (the "Plan") was sanctioned and approved. The Plan contemplates the new financing (the "Half Moon Financing") to be secured by a first charge on the assets of Half Moon Lake Resort Ltd. including certain lands (the "Half Moon Lands"). Pursuant to an order of the Court dated _____, 2014, the Court directed the Alberta Registrar of Land Titles to discharge, release, delete and expunge from title certain registrations on the Half Moon Lands effective upon *inter alia* the delivery by counsel for the Purdy Group to the such person a filed copy of this Certificate.

THE MONITOR HEREBY CERTIFIES as follows:

1. The Monitor has received the net proceeds of the Half Moon Financing in the amount of \$1,603,500.00.

Dated at the _____ of _____, in the Province of Alberta, this ___ day of _____, 2014.

ALVAREZ & MARSAL INC.
in its capacity as court-appointed
Monitor of the Purdy Group
and not in its personal capacity

Per: _____
Name: _____
Title: _____

Schedule "B"

Description of "Fishpath Resorts Corporation Lands"

PID: 000-282-553

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

Schedule "C"

Description of "Armac BC Lands"

PID: 004-090-381

LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 16439

PID: 003-291-294

PARCEL A (DD E25649) OF LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 22579

PID: 017-801-231

LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN VIP54368

PID: 000-977-179

LOT C, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 38547 EXCEPT PART IN PLAN VIP54368

PID: 014-852-985

LOT A, SECTION 20, TOWNSHIP 1, AND DISTRICT LOT 782, BARCLAY DISTRICT, PLAN 49089

PID: 000-204-315

LOT 3, SECTION 19, BARCLAY DISTRICT, PLAN 36032

PID: 008-594-015

BLOCK A OF THE SOUTH WEST ¼ OF SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, EXCEPT PART IN PLAN 19909

PID: 003-706-311

LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 19909

PID: 003-524-213

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

PID: 003-317-641

BLOCK C OF THE NORTHWEST ¼ OF SECTION 17, TOWNSHIP 1, BARCLAY DISTRICT

PID: 008-691-363

THE NORTH EAST ¼ OF THE NORTH EAST ¼ OF SECTION 17, TOWNSHIP 1, BARCLAY DISTRICT

PID: 000-787-744

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

PID: 006-249-540

LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 3077

Schedule "D"

Description of "Cherry Blossom Park Development Corp. Lands"

PID: 003-851-168

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

Schedule "E"

Description of "BC Saleco Lands"

PID: 000-286-885

LOT 5, DISTRICT LOT 30, ALBERNI DISTRICT, PLAN 1877

PID: 007-175-698

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

PID: 000-287-296

LOT 10, BLOCK 4A, DISTRICT LOT 1, ALBERNI DISTRICT, PLAN 197

Schedule "F"

Description of "Holdco Lands"

PID: 018-843-310

LOT 2, SECTION 19, TOWNSHIP 1, BARCLAY DISTRICT, PLAN VIP59185

Schedule "G"

Permitted Encumbrances

"Fishpath Resorts Corporation Lands"

PID: 000-282-553

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

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Right of Way B13209 1973-01-17 15:00 British Columbia Hydro and Power Authority Part Formerly Lot A of 28370, Inter Alia, Assignment of 359894G Received 22.5.68 @ 10:27
Nature: Registration Number: Registration Date and Time: Registered Owner:	Taxation (Rural Area) Act Lien FB472052 2013-08-20 08:40 The Crown in Right of British Columbia
Nature: Registration Number: Registration Date and Time: Registered Owner:	Provincial Sales Tax Act Lien FB478993 2014-04-23 11:52 The Crown in Right of British Columbia

"Armac BC Lands"

PID: 004-090-381

LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 16439

Nature: Registration Number: Registration Date and Time: Registered Owner:	Taxation (Rural Area) Act Lien FB471173 2013-07-30 09:55 The Crown in Right of British Columbia
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PID: 003-291-294

PARCEL A (DD E25649) OF LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 22579

Nature: Registration Number: Registration Date and Time:	Right of Way 392712G 1970-01-30 10:14
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Registered Owner: Remarks:	British Columbia Telephone Company Inter Alia
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Right of Way B13209 1973-01-17 15:00 British Columbia Hydro and Power Authority Inter Alia Being Assignment of 392713G
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage 431201G 1971-11-12 15:38 Montreal Trust Company In Trust, See DD117701G, Etc. Inter Alia Being a Mortgage of British Columbia Telephone Company's Interest in 392712G Supplemental to and Modifying 117701G Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage E27813 1976-02-26 11:25 Montreal Trust Company In Trust, See DD 117701G, Etc. Inter Alia Being a Mortgage of British Columbia Telephone Company's Interest in 392712G Supplemental to and Modifying 117701G Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner:	Taxation (Rural Area) Act Lien FB471172 2013-07-30 09:54 The Crown in Right of British Columbia

PID: 017-801-231

LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN VIP54368

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Covenant EF64949 1992-05-28 13:44 Her Majesty the Queen in right of the Province of British Columbia and the Regional District of Alberni-Clayoquot Inter Alia
Nature:	Taxation (Rural Area) Act Lien

Registration Number:	FB471171
Registration Date and Time:	2013-07-30 09:54
Registered Owner:	The Crown in Right of British Columbia
Remarks:	Section 30

PID: 000-977-179

LOT C, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 38547 EXCEPT PART IN PLAN VIP54368

Nature:	Taxation (Rural Area) Act Lien
Registration Number:	FB471170
Registration Date and Time:	2013-07-30 09:54
Registered Owner:	The Crown in Right of British Columbia

PID: 014-852-985

LOT A, SECTION 20, TOWNSHIP 1, AND DISTRICT LOT 782, BARCLAY DISTRICT, PLAN 49089

Nature:	Undersurface and Other Exc & Res
Registration Number:	EC98930
Registration Date and Time:	1989-09-27 12:38
Registered Owner:	Her Majesty the Queen in Right of the Province of British Columbia
Remarks:	Pursuant to Section 47 Land Act, DD EC98929, as to Part in District Lot 782
Nature:	Taxation (Rural Area) Act Lien
Registration Number:	FB471174
Registration Date and Time:	2013-07-30 09:55
Registered Owner:	The Crown in Right of British Columbia
Remarks:	As to the 2/3 Interest of Armac Investments Ltd.

PID: 000-204-315

LOT 3, SECTION 19, BARCLAY DISTRICT, PLAN 36032

Nature:	Taxation (Rural Area) Act Lien
Registration Number:	FB471167
Registration Date and Time:	2013-07-30 09:54
Registered Owner:	The Crown in Right of British Columbia

PID: 008-594-015

BLOCK A OF THE SOUTH WEST ¼ OF SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, EXCEPT PART IN PLAN 19909

Nature: Registration Number: Registration Date and Time: Registered Owner:	Right of Way 374265G 1969-06-06 11:51 British Columbia Telephone Company
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage 431201G 1971-11-12 15:38 Montreal Trust Company In Trust, See DD117701G Etc. 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
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Right of Way B13209 1973-01-17 15:00 British Columbia Hydro and Power Authority Inter Alia; Assignment of 374266G Rec'd 06.03.1969 @ 11:51
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage E27813 1976-02-26 11:25 Montreal Trust Company In Trust, See DD 117701G Etc. Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner:	Taxation (Rural Area) Act Lien FB471162 2013-07-30 09:53 The Crown in Right of British Columbia

PID: 003-706-311

LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 19909

Nature: Registration Number: Registration Date and Time: Registered Owner:	Right of Way G23432 1978-03-10 13:44 British Columbia Hydro and Power Authority
Nature: Registration Number: Registration Date and Time: Registered Owner:	Taxation (Rural Area) Act Lien FB471168 2013-07-30 09:54 The Crown in Right of British Columbia

PID: 003-524-213

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

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Restrictive Covenant D69349 1975-06-19 Her Majesty the Queen in Right of the Province of British Columbia Inter Alia Crown Grant DD 69348
Nature: Registration Number: Registration Date and Time: Registered Owner:	Taxation (Rural Area) Act Lien FB471176 2013-07-30 09:55 The Crown in Right of British Columbia

PID: 003-317-641

BLOCK C OF THE NORTHWEST ¼ OF SECTION 17, TOWNSHIP 1, BARCLAY DISTRICT

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Undersurface and Other Exc & Res R12211 1986-02-13 12:39 Her Majesty the Queen in Right of the Province of British Columbia DD R12210
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Covenant R106528 1986-12-02 09:50 British Columbia Development Corporation Section 215, Land Title Act Assigned to EC58336
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Covenant EC58336 1989-06-21 15:06 Her Majesty the Queen in Right of the Province of British Columbia Section 215, Land Title Act Assignment of R106528 Rec'd 02 12 1986 at 09:50
Nature: Registration Number: Registration Date and Time: Registered Owner:	Taxation (Rural Area) Act Lien FB471166 2013-07-30 09:54 The Crown in Right of British Columbia

PID: 008-691-363

THE NORTH EAST ¼ OF THE NORTH EAST ¼ OF SECTION 17, TOWNSHIP 1, BARCLAY DISTRICT

Nature:	Covenant
Registration Number:	EP20688
Registration Date and Time:	2000-03-20 09:38
Registered Owner:	Alberni Clayoquot Regional District
Nature:	Taxation (Rural Area) Act Lien
Registration Number:	FB471165
Registration Date and Time:	2013-07-30 09:54
Registered Owner:	The Crown in Right of British Columbia

PID: 000-787-744

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

Nature:	Undersurface Rights
Registration Number:	M76301
Registration Date and Time:	Her Majesty the Queen in Right of the Province of British Columbia
Registered Owner:	Columbia
Remarks:	Inter Alia DD B94705, Section 172(3)
Nature:	Covenant
Registration Number:	EK53494
Registration Date and Time:	1996-05-21 12:41
Registered Owner:	Regional District of Alberni-Clayoquot
Remarks:	Section 215 Land Title Act
Nature:	Taxation (Rural Area) Act Lien
Registration Number:	FB471175
Registration Date and Time:	2013-07-30 09:55
Registered Owner:	The Crown in Right of British Columbia

PID: 006-249-540

LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 3077

Nature:	Right of Way
Registration Number:	D32146
Registration Date and Time:	1975-02-04
Registered Owner:	British Columbia Hydro and Power Authority
Remarks:	Cancelled as to all Except Part in Plan 50082 – ED31701 – 20.03.1990 – K Jacques Per DC
Nature:	Taxation (Rural Area) Act Lien

Registration Number:	FB471169
Registration Date and Time:	2013-07-30 09:54
Registered Owner:	The Crown in Right of British Columbia

“Cherry Blossom Park Development Corp. Lands”

PID: 003-851-168

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

Nature:	Exceptions and Reservations
Registration Number:	M76300
Registered Owner:	Esquimalt and Nanaimo Railway Company
Remarks:	Inter Alia A.F.B. 9.693.7434A 58048G Section 172(3) For Actual Date and Time of Registration See Original Grant from E & N Railway Company
Nature:	Taxation (Rural Area) Act Lien
Registration Number:	FB472053
Registration Date and Time:	2013-08-20 08:40
Registered Owner:	The Crown in Right of British Columbia

“BC Saleco Lands”

PID: 000-286-885

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

Nature:	Exceptions and Reservations
Registration Number:	M76300
Registered Owner:	Esquimalt and Nanaimo Railway Company
Remarks:	Inter Alia AFB 9.693.7434A; Section 172(3) For Actual Date and Time of Registration See Original Grant from E & N Railway Company
Nature:	Taxation (Rural Area) Act Lien
Registration Number:	FB471163
Registration Date and Time:	2013-07-30 09:53
Registered Owner:	The Crown in Right of British Columbia

PID: 007-175-698

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

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Statutory Right of Way L651 1982-01-14 12:28 British Columbia Hydro and Power Authority Part
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Undersurface Rights M76302 1983-08-03 08:00 Her Majesty the Queen in Right of Canada Section 172(3)
Nature: Registration Number: Registration Date and Time: Registered Owner:	Mortgage EL148231 1997-12-31 09:02 Bank of Montreal
Nature: Registration Number: Registration Date and Time:	Tax Sale Notice CA4012232 2014-10-09 11:30

PID: 000-287-296

LOT 10, BLOCK 4A, DISTRICT LOT 1, ALBERNI DISTRICT, PLAN 197

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Undersurface Rights 98691G Alberni Land Company Limited and Esquimalt and Nanaimo Railway Company Inter Alia, AFB 36.381.19589F, DD 22728
Nature: Registration Number: Registration Date and Time:	Tax Sale Notice CA4012227 2014-10-09 11:30

"Holdco Lands"

PID: 018-843-310

LOT 2 SECTION 19, TOWNSHIP 1, BARCLAY DISTRICT, PLAN VIP59185

Nature: Registration Number:	Right of Way 367515G
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Registration Date and Time: Registered Owner: Remarks:	1968-10-11 14:11 British Columbia Telephone Company Inter Alia
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage 431201G 1971-11-12 15:38 Montreal Trust Company In Trust, See DD117701G ETC. Inter Alia; Mortgage of 367515G; Supplemental to and Modifying 117701G
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Right of Way B13209 1973-01-17 15:00 British Columbia Hydro and Power Authority Inter Alia, Being Assignment of RW 367516G (See DD 367515G)
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage E27813 1976-02-26 11:25 Montreal Trust Company In Trust, See DD 117701G ETC. Inter Alia; Mortgage of 367515G; Supplemental to and Modifying 117701G
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Covenant EH84301 1994-06-22 09:45 Her Majesty the Queen in Right of the Province of British Columbia Section 215 Land Title Act; Inter Alia
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Covenant EH84305 1994-06-22 09:46 Her Majesty the Queen in Right of the Province of British Columbia and Regional District of Alberni-Clayoquot Inter Alia; Section 215 Land Title Act
Nature: Registration Number: Registration Date and Time: Registered Owner:	Taxation (Rural Area) Act Lien FB479863 2014-06-03 09:50 The Crown in Right of British Columbia

Schedule "H"

Encumbrances to be Discharged - Fishpath Resorts Corporation Lands, Armac BC Lands and the Cherry Blossom Park Development Corp. Lands

"Fishpath Resorts Corporation Lands"

PID: 000-282-553

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

Nature: Registration Number: Registration Date and Time: Registered Owner: Transfer Number: Remarks:	Mortgage ES24796 2001-04-03 09:59 1225534 Alberta Ltd. FB146921 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Transfer Number: Remarks:	Assignment of Rents ES24797 2001-04-03 09:59 1225534 Alberta Ltd. FB146922 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Hotel Room Tax Act Lien FB229861 2008-11-14 10:56 The Crown in Right of British Columbia Section 24 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB250973 2009-03-04 11:03 The Crown in Right of Canada Inter Alia Renewed by FB398435 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number:	Judgment LB381165

Registration Date and Time: Registered Owner: Remarks:	2010-04-23 11:27 Byron Loewen Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB398435 2011-02-03 12:26 The Crown in Right of Canada Inter Alia Renewal of FB250973 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act Renewed by FB465931
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB465931 2013-02-01 09:38 The Crown in Right of Canada Renewal of FB398435

"Armac BC Lands"

PID: 004-090-381

LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 16439

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage EH131156 1994-09-30 14:54 Sea Breeze Construction Ltd. Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage ET96391 2002-08-22 09:26 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act

PID: 003-291-294

PARCEL A (DD E25649) OF LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 22579

Nature: Registration Number: Registration Date and Time: Registered Owner: Transfer Number: Remarks:	Mortgage EK45816 1996-04-30 11:11 No. 50 Corporate Ventures Ltd. Incorporation No. 406,981 EW127145 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Transfer Number: Remarks:	Assignment of Rents EK45817 1996-04-30 11:11 No. 50 Corporate Ventures Ltd. Incorporation No. 406,981 EW127146 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage ET96391 2002-08-22 09:26 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act

PID: 017-801-231

LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN VIP54368

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage EH59429 1994-05-04 09:22 Wade Gaylard Transferred to EH126109 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner:	Mortgage EH126109 1994-09-23 09:20 No. 50 Corporate Ventures Ltd. Incorporation No. 406,981

Remarks:	Transfer to EH59429 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage ET96391 2002-08-22 09:26 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act

PID: 000-977-179

**LOT C, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 38547 EXCEPT PART IN PLAN
VIP54368**

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage ET96391 2002-08-22 09:26 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act

PID: 014-852-985

LOT A, SECTION 20, TOWNSHIP 1, AND DISTRICT LOT 782, BARCLAY DISTRICT, PLAN 49089

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
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PID: 000-204-315

LOT 3, SECTION 19, BARCLAY DISTRICT, PLAN 36032

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage EE19046 1991-03-11 09:49 Federal Business Development Bank Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage ET96391 2002-08-22 09:26 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act

PID: 008-594-015

BLOCK A OF THE SOUTH WEST ¼ OF SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, EXCEPT PART IN PLAN 19909

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage EK108940 1996-09-27 15:06 446208 B.C. Limited Incorporation No. 446,208 Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage ET96391 2002-08-22 09:26 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan

Remarks:	Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
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PID: 003-706-311

LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 19909

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage EK108940 1996-09-27 15:06 446208 B.C. Limited Incorporation No. 446,208 Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage ET96391 2002-08-22 09:26 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-19-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act

PID: 003-524-213

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

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage ET96391 2002-08-22 09:26 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment EV94884 2003-08-20 11:47 The Crown in Right of Canada Inter Alia Renewed by EX99057 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act

<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Judgment EX99057 2005-08-09 12:23 The Crown in Right of Canada Inter Alia Renewal of EV94884 Renewed by FB74761 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Judgment FB74761 2007-07-19 11:47 The Crown in Right of Canada Inter Alia Renewal of EX99057 Renewed by FB281646 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Judgment FB281646 2009-07-10 10:35 The Crown in Right of Canada Inter Alia Renewal of FB74761 Renewed by FB386647 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Judgment FB314787 2009-11-24 10:04 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Property Transfer Tax Act Charge FB334737 2010-03-09 10:05 The Crown in Right of British Columbia Inter Alia Section 28 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment LB381165 2010-04-23 11:27 Byron Loewen Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB386647 2010-11-24 14:51 The Crown in Right of Canada Inter Alia Renewal of FB281646 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act Renewed by FB464031
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB464031 2012-11-15 14:21 The Crown in Right of British Columbia Inter Alia Renewal of FB386647

PID: 003-317-641

BLOCK C OF THE NORTHWEST ¼ OF SECTION 17, TOWNSHIP 1, BARCLAY DISTRICT

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage ET96391 2002-08-22 09:26 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act

PID: 008-691-363

THE NORTH EAST ¼ OF THE NORTH EAST ¼ OF SECTION 17, TOWNSHIP 1, BARCLAY DISTRICT

Nature: Registration Number:	Mortgage ET96391
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Registration Date and Time: Registered Owner: Remarks:	2002-08-22 09:26 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act

PID: 000-787-744

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

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage ET96391 2002-08-22 09:26 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment EV94884 2003-08-20 11:47 The Crown in Right of Canada Inter Alia Renewed by EX99057 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment EX99057 2005-08-09 12:23 The Crown in Right of Canada Inter Alia Renewal EV94884 Renewed by FB74761 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature:	Judgment

Registration Number: Registration Date and Time: Registered Owner: Remarks:	FB74761 2007-07-19 11:47 The Crown in Right of Canada Inter Alia Renewal of EX99057 Renewed by FB281646 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB281646 2009-07-10 10:35 The Crown in Right of Canada Inter Alia Renewal of FB74761 Renewed by FB386647 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB314787 2009-11-24 10:04 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Property Transfer Tax Act Charge FB334737 2010-03-09 10:05 The Crown in Right of British Columbia Inter Alia Section 28 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment LB381165 2010-04-23 11:27 Byron Loewen Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB386647 2010-11-24 14:51 The Crown in Right of Canada Inter Alia Renewal of FB281646 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act Renewed by FB464031
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

PID: 006-249-540

LOT 1, SECTION 20, TOWNSHIP 1, BARCLAY DISTRICT, PLAN 3077

Nature:	Mortgage
Registration Number:	ET96391
Registration Date and Time:	2002-08-22 09:26
Registered Owner:	The Crown in Right of Canada
Remarks:	Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature:	Certificate of Pending Litigation
Registration Number:	FA113294
Registration Date and Time:	2006-09-19 09:57
Registered Owner:	Kim Galavan
Remarks:	Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act

"Cherry Blossom Park Development Corp. Lands"

PID: 003-851-168

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

Nature:	Mortgage
Registration Number:	EW44357
Registration Date and Time:	2004-04-16 11:02
Registered Owner:	Armac Investments Ltd. Incorporation No. BC0040671
Remarks:	Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature:	Mortgage
Registration Number:	EX13734
Registration Date and Time:	2005-02-09 09:39
Registered Owner:	Tarmac Management Ltd. Incorporation No. 0496408
Remarks:	Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act

Remarks:	
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Schedule "I"

Encumbrances to be Discharged - BC Saleco Lands

"BC Saleco Lands"

PID: 000-286-885

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

<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Mortgage ET96391 2002-08-22 09:26 The Crown in Right of Canada Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Judgment EV94884 2003-08-20 11:47 The Crown in Right of Canada Inter Alia Renewed by EX99057 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Judgment EX99057 2005-08-09 12:23 The Crown in Right of Canada Inter Alia Renewal of EV94884 Renewed by FB74761 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Judgment FB74761 2007-07-19 11:47 The Crown in Right of Canada Inter Alia Renewal of EX99057 Renewed by FB281646</p>

	Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB281646 2009-07-10 10:35 The Crown in Right of Canada Inter Alia Renewal of FB74761 Renewed by FB386647 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Property Transfer Tax Act Charge FB334737 2010-03-09 10:05 The Crown in Right of British Columbia Inter Alia Section 28 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB386647 2010-11-24 14:51 The Crown in Right of Canada Inter Alia Renewal of FB281646 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act Renewed by FB464031
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB464031 2012-11-15 14:21 Inter Alia Renewal of FB386647

PID: 007-175-698

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

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage ET96391 2002-08-22 09:26 The Crown in Right of Canada Inter Alia
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment EV94884 2003-08-20 11:47 The Crown in Right of Canada Inter Alia

	Renewed by EX99057
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment EX99057 2005-08-09-12:23 The Crown in Right of Canada Inter Alia Renewal of EV94884 Renewed by FB74761
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB74761 2007-07-19 11:47 The Crown in Right of Canada Inter Alia Renewal of EX99057 Renewed by FB281646
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB281646 2009-07-10 10:35 The Crown in Right of Canada Inter Alia Renewal of FB74761 Renewed by FB386647 Renewed by FB421840
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB314787 2009-11-24 10:04 The Crown in Right of Canada Inter Alia Renewed by FB440888
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Property Transfer Tax Act Charge FB334737 2010-03-09 10:05 The Crown in Right of British Columbia Inter Alia Section 28
Nature: Registration Number:	Judgment LB381165

Registration Date and Time: Registered Owner: Remarks:	2010-04-23 11:27 Byron Loewen Inter Alia
Nature: Registration Number: Registration Date and Time: Registered Owner:	Certificate of Pending Litigation FB405734 2011-03-24 10:50 Bank of Montreal
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB421840 2011-07-06 09:58 The Crown in Right of Canada Inter Alia Renewal of FB281646 (FB74761, EX99057 and EV94884)
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB440888 2011-10-28 11:29 The Crown in Right of Canada Inter Alia Renewal of FB314787
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB476986 2014-01-30 14:24 The Crown in Right of Canada Inter Alia

PID: 000-287-296

LOT 10, BLOCK 4A, DISTRICT LOT 1, ALBERNI DISTRICT, PLAN 197

Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Mortgage EN109690 1999-12-01 10:21 Evergreen Savings Credit Union Inter Alia
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Assignment of Rents EN109691 1999-12-01 10:21 Evergreen Savings Credit Union Inter Alia
Nature: Registration Number: Registration Date and Time: Registered Owner:	Judgment EV94884 2003-08-20 11:47 The Crown in Right of Canada

Remarks:	Inter Alia Renewed by EX99057
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment EX99057 2005-08-09 12:23 The Crown in Right of Canada Inter Alia Renewal of EV94884 Renewed by FB74761
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB47461 2007-07-19 11:47 The Crown in Right of Canada Inter Alia Renewal of EX99057 Renewed by FB281646
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB281646 2009-07-10 10:35 The Crown in Right of Canada Inter Alia Renewal of FB74761 Renewed by FB386647 Renewed by FB421840
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB314787 2009-11-24 10:04 The Crown in Right of Canada Inter Alia Renewed by FB440888
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Property Transfer Tax Act Charge FB334737 2010-03-09 10:05 The Crown in Right of British Columbia Inter Alia Section 28
Nature:	Judgment

Registration Number: Registration Date and Time: Registered Owner: Remarks:	LB381165 2010-04-23 11:27 Byron Loewen Inter Alia
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB421840 2011-07-06 09:58 The Crown in Right of Canada Inter Alia Renewal of FB281646 (FB74761, EX99057 and EV94884)
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB440888 2011-10-28 11:29 The Crown in Right of Canada Inter Alia Renewal of FB314787
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB476986 2014-01-30 14:24 The Crown in Right of Canada Inter Alia

Schedule "J"

Encumbrances to be Discharged – Holdco Lands

<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Transfer Number: Remarks:</p>	<p>Mortgage EJ94771 1995-09-01 12:21 Armac Investments Ltd. Incorporation No. BC0040671 FA40808 Inter Alia Modified by EL121698 Modified by EP6541 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Mortgage EL121698 1997-10-23 12:54 Modification of EJ94771 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Mortgage EP6541 2000-01-27 09:15 Modification of EJ94771 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Judgment ET58782 2002-05-30 12:26 Her Majesty the Queen in Right of Canada Renewed by EW38663 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:</p>	<p>Judgment ET124218 2002-10-31 11:54 The Crown in Right of Canada Renewed by EW141571 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act</p>
<p>Nature: Registration Number: Registration Date and Time:</p>	<p>Judgment EW38663 2004-04-01 12:56 The Crown in Right of Canada</p>

Registered Owner: Remarks:	Renewal of ET58782 Renewed by FA30643 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment EW141571 2004-10-21 09:42 The Crown in Right of Canada Renewal of ET124218 Renewed by FA122979 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FA30643 2006-03-13 11:26 The Crown in Right of Canada Renewal of EW38663 Renewed by FB153862 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Certificate of Pending Litigation FA113294 2006-09-19 09:57 Kim Galavan Inter Alia Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FA122979 2006-10-12 09:23 The Crown in Right of Canada Renewal of EW141571 Renewed by FB211243 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB153862 2008-03-12 11:46 The Crown in Right of Canada Renewal of FA30643 Renewed by FB333587 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB193760 2008-07-18 10:22 The Crown in Right of Canada Inter Alia Renewed by FB351185

	Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB211243 2008-09-15 11:57 The Crown in Right of Canada Renewal of FA122979 Renewed by FB369983 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB295832 2009-09-02 10:14 The Crown in Right of Canada As to the Interest of Armac Investments Ltd. in Mortgage EJ94771 Renewed by FB422811 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB314269 2009-11-20 12:13 Renewed by FB440886 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB321721 2009-12-30 09:19 The Crown in Right of Canada Renewed by FB440887 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB333587 2010-03-02 11:24 The Crown in Right of Canada Renewal of FB153862 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB351185 2010-06-03 12:21 The Crown in Right of Canada Renewal of FB193760 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time:	Judgment FB369983 2010-08-31 15:23 The Crown in Right of Canada

Registered Owner: Remarks:	Renewal of FB211243 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB422811 2011-07-12 13:52 The Crown in Right of Canada Renewal of FB295832 As to the Interest of Armac Investments Ltd. in Mortgage EP50083 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act Renewed by FB469491
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB440886 2011-10-28 11:29 The Crown in Right of Canada Renewal of FB314269 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act Renewed by FB474472
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB440887 2011-10-28 11:29 The Crown in Right of Canada Renewal of FB321721 Re-instated Pursuant to Section 40(3), Taxation (Rural Area) Act Renewed by FB474473
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB469491 2013-06-21 13:46 The Crown in Right of Canada Renewal of FB422811 As to the Interest of Armac Investments Ltd. in Mortgage EJ94771
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB474472 2013-10-24 14:05 The Crown in Right of Canada Renewal of FB440886
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB474473 2013-10-24 14:05 The Crown in Right of Canada Renewal of FB440887

Nature: Registration Number: Registration Date and Time: Registered Owner:	Judgment FB476987 2014-01-30 14:25 The Crown in Right of Canada
Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	Judgment FB477032 2014-02-03 10:53 The Crown in Right of Canada Renewal of FB450574

APPENDIX D

Conan Taylor

From: Glenn Procter
Sent: September-29-14 10:00 AM
To: Conan Taylor; jack purdy; hmlr@telusplanet.net
Subject: Fwd: E mail From Glenn Procter Remax Ocean Pacific
Attachments: img-9290804-0001.pdf


Hello

Please find attached the offer from west coast pre fab, at 398,000 as agreed \$20,000 deposit, please initial at bottom of the pages with a initial block , and sign and have witnessed the two final pages as seller. thanks
Glenn

Sept 29/2014

ATT Glenn - Here the duly executed offer.

For 250 339 5529

with thanks


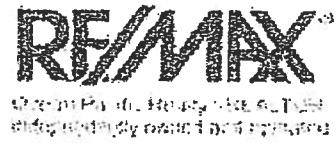
c/c Conan Taylor 780 428 7775

c/c Gary Murray 604 925 7817

**Glenn
PROCTER**

**Glenn Procter - Realtor
250-703-3687**

282 Anderton Road
Comox, BC, V9M 1Y2
Office: 250-339-2021
email: gprocter@remax.net
Web: www.glennprocter.com



Glenn.Procter@gmail.com [View My Profile](#) www.glennprocter.com

----- Forwarded message -----
From: <gprocter@remax.net>
Date: Mon, Sep 29, 2014 at 6:04 AM
Subject: E mail From Glenn Procter Remax Ocean Pacific

**VIREB**

VANCOUVER ISLAND REAL ESTATE BOARD

AN ASSOCIATION OF REALTORS

BRITISH COLUMBIA
REAL ESTATE
ASSOCIATIONTHE CANADIAN
BAR ASSOCIATION
British Columbia Branch

PAGE 1 of 7 PAGES

**CONTRACT OF PURCHASE AND SALE
FOR COMMERCIAL REAL ESTATE**

MLS® NO: 372051

DATE: September 24, 2014

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

PART 1 - INFORMATION SUMMARY

1. Prepared By		
1.1	Name of Brokerage	RE/MAX Ocean Pacific Realty
1.2	Brokerage Address	282 ANDERTON ROAD Comox V9M 1Y2
1.3	Licensee's Name	GLENN PROCTER Phone No. 250-703-3687
1.4	Personal Real Estate Corporation	GLENN PROCTER
1.5	Licensee's Email Address	glenn.procter@gmail.com Fax No.
1.6	Brokerage Phone No.	250-339-2021 Fax No. 250-339-5529
2. Parties to the Contract		
2.1	Seller	ARMAC INVESTMENTS LTD. Seller
2.2	Seller's Address	1250 WEST HASTINGS STREET VANCOUVER V6C-2T7
2.3	Seller's Phone No.	1-780-965-7722 Fax No.
2.4	Seller's Email Address	
2.5	Seller's Incorporation No.	40671
2.6	Seller's GST No.	
2.7	Seller's Residency:	<input type="checkbox"/> Resident of Canada <input type="checkbox"/> Non-Resident of Canada (as defined in the <i>Income Tax Act</i>)
2.8	Buyer	WEST COAST PRE FAB LTD. Buyer
2.9	Buyer's Address	5839 DUNCAN STREET, DUNCAN, B.C. V9L-3W7
2.10	Buyer's Phone No.	250-709-2300 Fax No. 250-709-2301
2.11	Buyer's Email Address	cbantal@westcoastprefab.com
2.12	Buyer's Incorporation No.	
2.13	Buyer's GST No.	
3. Property		
3.1	Civic Address of Property	3425 RIVER ROAD CHEMAINUS
3.2	Legal Description of Property	PID LOT 2, SECTION 14 & 15, RANGE 3, CHEMAINUS DISTRICT, PLAN 31422 EXCEPT PART IN PLAN 001-160-141
4. Purchase Price	\$398,000.00	Clause
Three Hundred Ninety-Eight Thousand		14
	Dollars	

INITIALS

3425 RIVER ROAD

CHEMAINUS

PAGE 2 of 7 PAGES

PROPERTY ADDRESS

5. Deposit		Clause
5.1	Deposit To Be Provided By The Following Date: <input type="checkbox"/> within 48 hours of acceptance of offer or counter-offer <input checked="" type="checkbox"/> Date <u>September 30, 2014</u> <input type="checkbox"/> other _____	15
5.2	Amount of Deposit <u>\$20,000.00 non refundable deposit</u>	15
5.3	Deposit To Be Paid In Trust To <u>Remax Ocean Pacific Realty</u>	15
6. Completion Date		
6.1	Completion Date <u>October 30, 2014</u>	17
7. Possession Date		
7.1	Possession Date <u>October 30, 2014</u>	18
7.2	Vacant Possession Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	18
7.3	All Existing Tenancies Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
8. Adjustment Date		
8.1	Adjustment Date <u>October 30, 2014</u>	19
9. Viewing Date		
9.1	Viewing Date <u>September 24, 2014</u>	21
10. Agency Disclosure		
10.1	Seller's Designated Agent Licensee _____ Licensee _____ Brokerage _____	38A
10.2	Buyer's Designated Agent Licensee <u>GLENN PROCTER personal real estate corp.</u> Licensee _____ Brokerage <u>RE/MAX Ocean Pacific Realty</u>	38B
10.3	Limited Dual Agency Designated Agent Licensee <u>GLENN PROCTER personal real estate corp.</u> Licensee _____ Brokerage <u>RE/MAX Ocean Pacific Realty</u>	38C
10.4	Date of Limited Dual Agency Agreement <u>September 24, 2014</u>	38C
11. Acceptance		
11.1	Offer Open Until - Date <u>September 29th, 2014</u> Time <u>5:00 pm pacific time</u>	42
12. Schedules		
15	Deposit Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	15
16A	Buyer's Conditions Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	16
16B	Seller's Conditions Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	16
18	Accepted Tenancies Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	18
20A	Additional Included Items Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	20
20B	Excluded Items Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	20
22	Additional Permitted Encumbrances Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	22
23	Additional Seller's Warranties and Representations Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	23
24	Additional Buyer's Warranties and Representations Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	24
41	Additional Terms Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	41

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PART 2 - TERMS

- 13. INFORMATION SUMMARY:** The Information Summary being Part 1 to this Contract of Purchase and Sale for Commercial Real Estate and the Schedules attached to this Contract of Purchase and Sale for Commercial Real Estate, form an integral part of this offer. The Seller and Buyer acknowledge that they have read all of Part 1 and Part 2 and the Schedules to this Contract of Purchase and Sale for Commercial Real Estate.
- 14. PURCHASE PRICE:** The purchase price of the Property will be the amount set out in Clause 4.1 (Purchase Price).
- 15. DEPOSIT:** A deposit in the amount set out in Clause 5.2 which will form part of the Purchase Price, will be paid in accordance with Clause 26 except as otherwise set out in Schedule 15 and on the terms set out in Schedule 15. All monies paid pursuant to this Clause (the "Deposit") will be delivered in trust to the party identified in Clause 5.3 and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.
- 16. CONDITIONS:** The obligations of the Buyer described in this Contract are subject to the satisfaction or waiver of the conditions precedent set out in Schedule 16A, if any (the "Buyer's Conditions"). The Buyer's Conditions are inserted for the sole benefit of the Buyer. The satisfaction or waiver of the Buyer's Conditions will be determined in the sole discretion of the Buyer and the Buyer agrees to use reasonable efforts to satisfy the Buyer's Conditions. The Buyer's Conditions may only be satisfied or waived by the Buyer giving written notice (the "Buyer's Notice") to the Seller on or before the time and date specified for each condition. Unless each Buyer's Condition is waived or declared fulfilled by delivery of the Buyer's Notice to the Seller on or before the time and date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.
- The obligations of the Seller described in this Contract are subject to the satisfaction or waiver of the conditions precedent set out in Schedule 16B, if any (the "Seller's Conditions"). The Seller's Conditions are inserted for the sole benefit of the Seller. The satisfaction or waiver of the Seller's Conditions will be determined in the sole discretion of the Seller and the Seller agrees to use reasonable efforts to satisfy the Seller's Conditions. These conditions may only be satisfied or waived by the Seller giving written notice (the "Seller's Notice") to the Buyer on or before the time and date specified for each condition. Unless each Seller's Condition is waived or declared fulfilled by delivery of the Seller's Notice to the Buyer on or before the time and date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.
- 17. COMPLETION:** The sale will be completed on the date specified in Clause 6.1 (Completion Date) at the appropriate Land Title Office.
- 18. POSSESSION:** The Buyer will have possession of the Property at the time and on the date specified in Clause 7.1 (Possession Date) with vacant possession if so indicated in Clause 7.2, or subject to all existing tenancies if so indicated in Clause 7.3; or subject to the specified tenancies set out in Schedule 18, if so indicated in Clause 12 (if Clause 7.3 or 12 is selected, such tenancies shall be the "Accepted Tenancies").
- 19. ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities, insurance, rents, tenant deposits including interest, prepaid rents, and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of the date specified in Clause 8.1 (the "Adjustment Date").

			
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- 20. INCLUDED ITEMS:** The Purchase Price includes the Accepted Tenancies, any buildings, Improvements, fixtures, appurtenances and attachments thereto, and all security systems, security bars, blinds, awnings, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, together with those items set out in Schedule 20A but excluding those items set out in Schedule 20B.
- 21. VIEWED:** The Property and all included Items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on the date specified in Clause 9.1.
- 22. TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, the Accepted Tenancies and any additional permitted encumbrances set out in Schedule 22.
- 23. ADDITIONAL SELLER'S WARRANTIES AND REPRESENTATIONS:** In addition to the representations and warranties set out in this Contract, the Seller makes the additional representations and warranties set out in Schedule 23 to the Buyer.
- 24. ADDITIONAL BUYER'S WARRANTIES AND REPRESENTATIONS:** In addition to the representations and warranties set out in this Contract, the Buyer makes the additional representations and warranties set out in Schedule 24 to the Seller.
- 25. GST:** In addition to the Purchase Price, the applicable Goods and Services Tax ("GST") imposed under the *Excise Tax Act* (Canada) (the "Act") will be paid by the Buyer. On or before the Completion Date, the Buyer may confirm to the Seller's Lawyer or Notary that it is registered for the purposes of Part IX of the Act and will provide its registration number. If the Buyer does not confirm that it is a registrant under Part IX of the Act on or before the Completion Date, then the Buyer will pay the applicable GST to the Seller on the Completion Date and the Seller will then remit the GST as required by the Act. All taxes payable pursuant to the *Social Service Tax Act* arising out of the purchase of the Property, will be paid by the Buyer and evidence of such payment will be provided to the Seller.
- 26. TENDER:** Tender or payment of monies by the Buyer to the Seller will be by bank draft, certified cheque, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.
- 27. DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registerable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
- 28. TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller in accordance with the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 29. BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").

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- 30. CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 31. COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 32. RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer. If loss or damage to the Property occurs before the Seller is paid the Purchase Price, then any insurance proceeds shall be held in trust for the Buyer and the Seller according to their interests in the Property.
- 33. GOVERNING LAW:** This Contract will be governed by the laws of the Province of British Columbia. The parties submit to the exclusive jurisdiction of the courts in the Province of British Columbia regarding any dispute that may arise out of this transaction.
- 34. CONFIDENTIALITY:** Unless the transaction contemplated by this Contract is completed, the Buyer and the Seller will keep all negotiations regarding the Property confidential, and the Buyer will not disclose to any third party the contents or effect of any documents, materials or information provided pursuant to or obtained in relation to this Contract without the prior written consent of the Seller, except that each of the Buyer and the Seller may disclose the same to its employees, inspectors, lenders, agents, advisors, consultants, potential investors and such other persons as may reasonably be required and except that the Buyer and the Seller may disclose the same as required by law or in connection with any regulatory disclosure requirements which must be satisfied in connection with the proposed sale and purchase of the Property.
- 35. PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
- 36. SURVIVAL OF REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and any attached Schedules. All of the warranties contained in this Contract and any attached Schedules are made as of and will be true at the Completion Date, unless otherwise agreed in writing.
- 37. PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Clause 38, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Buyer and the Seller:
- for all purposes consistent with the transaction contemplated herein;
 - If the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
 - for enforcing codes of professional conduct and ethics for members of real estate boards; and
 - for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®*.

			
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INITIALS

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38. **AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge having received, read and understood the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®* and acknowledge and confirm as follows:

- A. the Seller has an agency relationship with the licensee specified in Clause 10.1 who is licensed in relation to the brokerage specified in Clause 10.1;
- B. the Buyer has an agency relationship with the licensee specified in Clause 10.2 who is licensed in relation to the brokerage specified in Clause 10.2;
- C. the Buyer and the Seller have consented to a limited dual agency relationship with the licensee specified in Clause 10.3 who is licensed in relation to the brokerage specified in Clause 10.3 having signed a Limited Dual Agency Agreement having the date specified in Clause 10.4;
- D. if only Clause 10.1 has been completed, the Buyer is acknowledging no agency relationship. If only Clause 10.2 has been completed, the Seller is acknowledging no agency relationship.




39. **ACCEPTANCE IRREVOCABLE (Buyer and Seller):** The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified, for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

40. **THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.**

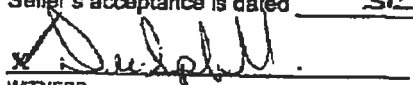


41. **ADDITIONAL TERMS:** The additional terms set out in Schedule 41 are hereby incorporated into and form a part of this Contract.

42. **OFFER:** This offer, or counter-offer, will be open for acceptance until the time and date specified in Clause 11.1 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

 WITNESS	 BUYER	<input checked="" type="checkbox"/>  ADRIEN CRISP PRINT NAME
X WITNESS	BUYER	<input checked="" type="checkbox"/> PRINT NAME

43. **ACCEPTANCE:** The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the cash proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested, forthwith after completion.

Seller's acceptance is dated SEPTEMBER 29th, yr. 2014

 WITNESS	 SELLER	<input checked="" type="checkbox"/>  John K. Purdy PRINT NAME
X WITNESS	SELLER	<input checked="" type="checkbox"/> PRINT NAME

*PREC represents Personal Real Estate Corporation
Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

CONTRACT OF PURCHASE AND SALE FOR COMMERCIAL REAL ESTATE SCHEDULE



THE CANADIAN
REAL ESTATE
ASSOCIATION



THE CANADIAN
BAR ASSOCIATION
British Columbia Branch

MLS# NO.: 372051

DATE: SEPT 24TH 2014

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RE: ADDRESS 3425 RIVER ROAD CHEMANIUS

LEGAL DESCRIPTION: LOT 2, SECTION 14 & 15, RANGE 3, CHEMANIUS DISTRICT, PLAN 31422 EXCEPT PART

PID: 001-160-141

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED September 24, 2014

MADE BETWEEN WEST COAST PRE FAB LTD. AS BUYER, AND

ARMAC INVESTMENTS LTD. AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

The Buyer has received and approved a copy of the title search results against the presence of any charge or other feature on the title, whether registered or not, that reasonably may adversely affect the property's use or value. The Buyer acknowledges and accepts, despite any other provision in this contract, that upon completion the Buyer will receive title containing any non-financial charge set out in the copy of the title search results that is attached to and forms part of this contract.

There has been no environmental site profile provided by the seller; and the Buyer(s) have done their own due diligence on the property with the North Cowichan Municipal Hall and any other governmental agency deemed prudent, and are fully satisfied with those inquiries as to their intended use of the property, and any conditions that may be required of them by North Cowichan Municipal Hall.

The Buyer confirms the receipt of independent GST advice concerning the obligation to pay GST and will be responsible to pay any GST and apply for any GST rebate in connection with this transaction.

The Buyer reserves the right to assign this contract in whole or in part to any third party without further notice to the Seller; said assignment not to relieve the Buyer from his obligation to complete the terms and conditions of this contract should the assignee default.

The Buyer and Seller agree that the terms and conditions of any offer or counter-offer with respect to the property located at 3425 RIVER ROAD CHEMANIUS, B.C., shall not be disclosed to any other potential Buyer of the property without the prior written consent of the Buyer and Seller.

X		WITNESS			
X		BUYER			ADRIEN CRISP PRINT NAME
X		BUYER			PRINT NAME
X		SELLER			John K. Parby PRINT NAME
X		WITNESS	SELLER		PRINT NAME

*PREC represents Personal Real Estate Corporation
 Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®)
 and/or the quality of services they provide (MLS®).

CONTRACT OF PURCHASE AND SALE FOR COMMERCIAL REAL ESTATE INFORMATION ABOUT THIS CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **COMPLETION:** (Clauses 6.1 and 17) Unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the Purchase Price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - a. The Buyer pays the Purchase Price or down payment in trust to the Buyer's Lawyer or Notary (who should advise the Buyer of the exact amount required) several days before the Completion Date, and the Buyer signs the documents.
 - b. The Buyer's Lawyer or Notary prepares the documents and forwards them for signature to the Seller's Lawyer or Notary who returns the documents to the Buyer's Lawyer or Notary.
 - c. The Buyer's Lawyer or Notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
 - d. The Buyer's Lawyer or Notary releases the sale proceeds at the Buyer's Lawyer's or Notary's office.

Since the Seller is entitled to the Seller's proceeds on the Completion Date, and since the sequence described above takes a day or more, it is strongly recommended that the Buyer deposits the money and the signed documents AT LEAST TWO DAYS before the Completion Date, or at the request of the Conveyancer, and that the Seller delivers the signed transfer documents no later than the morning of the day before the Completion Date.

While it is possible to have a Saturday or Sunday Completion Date using the Land Title Office's Electronic Filing System, parties are strongly encouraged NOT to schedule a Saturday Completion Date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

4. **POSSESSION:** (Clauses 7.1 and 18) The Buyer should make arrangements through the real estate licensees for obtaining possession. The Seller will not generally let the Buyer move in before the Seller has actually received the sale proceeds. Where residential tenants are involved, Buyers and Sellers should consult the *Residential Tenancy Act*.
5. **ADJUSTMENT:** (Clauses 8.1 and 19) The Buyer and Seller should consider any additional adjustments that are necessary given the nature of the Property and how any costs are payable by tenants and whether the Seller holds any of the tenant's funds with respect to such costs.
6. **TITLE:** (Clause 22) It is up to the Buyer to satisfy the Buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the Property and any encumbrances which are staying on title before becoming legally bound. It is up to the Seller to specify in the Contract if there are any encumbrances, other than those listed in Clause 22 and Schedule 22, which are staying on title before becoming legally bound. If you as the Buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the Seller are allowing the Buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.
7. **CUSTOMARY COSTS:** (Clause 31) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller
 Lawyer or Notary Fees and Expenses:
 - attending to execution documents.
 Costs of clearing title, including:
 - discharge fees charged by encumbrance holders,
 - prepayment penalties.
 Real Estate Commission (plus GST).
 Goods and Services Tax.

Costs to be Borne by the Buyer
 Lawyer or Notary Fees and Expenses:
 - searching title,
 - investigating title,
 - drafting documents.
 Land Title Registration fees.
 Survey Certificate (if required).
 Costs of Mortgage, including:
 - mortgage company's Lawyer/Notary.
 - appraisal (if applicable).
 Land Title Registration fees.
 Fire Insurance Premium.
 Sales Tax (if applicable).
 Property Transfer Tax.
 Goods and Services Tax.

Seller agrees to pay realtor's & commission

8. **RISK:** (Clause 32) The Buyer should arrange for insurance to be effective on the earlier of the Completion Date or the date the Buyer pays the balance of the funds into trust. The Seller should maintain the Seller's insurance in effect until the later of the date the Seller receives the proceeds of sale, or the date the Seller vacates the property.
9. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold commercial real estate. If your transaction involves:
 - a building under construction
 - a sale and purchase of shares in the owner of the Property
 - an operating business with or without employees being hired
 - the purchase of a leasehold interest
 - other special circumstances
 additional provisions, not contained in this form, may be needed, and professional advice should be obtained.



R. BRIAN McDANIEL*
 JULIA E. HENDERSON*
 *Law Corporation

No. 201 -
 64 Station Street
 DUNCAN, B.C. V9L 1M4

TELEPHONE (250) 748-6633
 FAX (250) 748-1496

EMAIL: bmcd@mcdancelaw.com
 WEBSITE: www.mcdancelaw.com

File No. 12994
 November 12, 2014

Via Fax: 1-604-926-7817
 Goluboff & Mazzei
 Barristers & Solicitors
 Suite 201
 585 16th Street
 West Vancouver BC V7V 3R8
Attention: W. Gerald Mazzei

and

Via Fax: 1-780-428-7775
 Taylor Law Office
 Suite 401
 10722 – 103 Avenue
 Edmonton AB T5J 5G7
Attention: Conan Taylor

Dear Sirs/Mesdames:

**RE: Armac Investments Ltd. (Vendor)
 West Coast Pre Fab Ltd. (as assigned to Scarva Holdings Ltd.) Purchaser
 3425 River Road, Chemainus BC (Civic)
 Parcel Identifier: 001-160-141
 Lot 2, Sections 14 and 15, Range 3, Chemainus District, Plan 31422, Except
 Part in Plan VIP69038 (Legal)**

I am enclosing a Contract of Purchase and Sale Addendum which has been signed by our client, Scarva and your client, Armac.

You will note that the completion date has been extended to December 19, 2014.

As a result of discussions with Mr. Taylor, I understand that this property must be conveyed by way of a Vesting Order in the CCAA proceedings underway in Alberta.

Please ensure that the Vesting Order shows Scarva Holdings Ltd. Inc. No. BC1016320, of 201 – 64 Station Street, Duncan, British Columbia V9L 1M4, as the Purchaser.

November 12, 2014

Page 2

If a certified copy of the Vesting Order will not be available on or before December 19, 2014, please let us know immediately as a further extension of this transaction may be required.

Yours very truly,

McDANIEL & COMPANY



Per. R. Brian McDaniel

RBMCD/gg
Enclosures

cc: Turnham Woodland
Attention: J. Lawrence
Via Fax: 1-250-385-6522

cc: Clients

**CONTRACT OF PURCHASE AND SALE
FOR COMMERCIAL REAL ESTATE
SCHEDULE**



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION



THE CANADIAN
BAR ASSOCIATION
British Columbia Branch

MLS® NO.: 372051

DATE: OCT 29TH 2014

PAGE ___ of ___ PAGES

RE: ADDRESS 3425 RIVER ROAD CHEMAINUS
LEGAL DESCRIPTION: LT 2 SEC 14 & 15 RANGE 3 CHEMAINUS DIST PL 31422
EXCEPT PART IN PL VIP 69038
PID: 001-160-141

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED September 24, 2014
MADE BETWEEN WEST COAST PRE FAB LTD. AS BUYER, AND
ARMAC INVESTMENTS LTD. AS SELLER AND COVERING
THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

THE BUYER AND SELLER AGREE TO AN EXTENSION OF THE DATES AS FOLLOWS:

THE COMPLETION DATE FROM OCTOBER 30TH 2014 TO DECEMBER 19TH 2014
THE POSSESSION DATE FROM OCTOBER 30TH 2014 TO DECEMBER 19TH 2014
THE ADJUSTMENT DATE FROM OCTOBER 30TH 2014 TO DECEMBER 19TH 2014

THE SELLER AGREES TO ALLOW THE PURCHASER(S) ACCESS TO THE PROPERTY IN
ORDER TO DO TESTING OF THE MATERIALS IN THE EXISTING BUILDINGS THEY
INTENDED TO DEMOLISH.

IT IS FURTHER UNDERSTOOD AND AGREED THAT THIS PURCHASE WILL BE REGISTERED
IN THE NAME OF A NEW HOLDING COMPANY "SCARVA HOLDING LTD" THAT HAS BEEN
FORMED FOR THIS TRANSACTION

ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.

X		BUYER	ADRIEN CRISP
WITNESS			PRINT NAME
X		BUYER	JACK PURDY
WITNESS			PRINT NAME
X		SELLER	JACK PURDY
WITNESS			PRINT NAME
X		SELLER	for ARMAC INC. LTD.
WITNESS			PRINT NAME

*PREC represents Personal Real Estate Corporation

APPENDIX E

I hereby certify this to be a true copy of the original.


for Clerk of the Court



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")

APPLICANT

ALVAREZ & MARSAL CANADA INC. IN ITS
CAPACITY AS MONITOR OF THE PURDY GROUP

DOCUMENT

ORDER

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

RAY C. RUTMAN
Dentons Canada LLP
2900 Manulife Place
10180 - 101 Street
Edmonton, Alberta T5J 3V5
Ph. (780) 423-7246 Fx. (780) 423-7276
File No.: 529227-7

DATE ON WHICH ORDER WAS PRONOUNCED: July 26, 2013

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 Alvarez & Marsal Canada Inc. (the "Monitor"); AND UPON
having read the Thirteenth Report of the Monitor and proof of service thereof; AND UPON having read

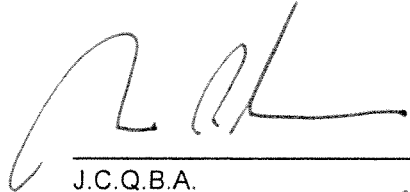
the pleadings and proceedings herein; AND UPON hearing counsel for the Monitor and counsel for the Purdy Group (which, in this Order shall mean and include those persons referenced as being included in the Purdy Group in the style of cause in these proceedings) and other counsel who appeared at the hearing of this Application;

IT IS HEREBY ORDERED THAT:

1. Service of the Application for this Order and any material in support is deemed good and sufficient upon all interested persons and the time for service such Application and material is abridged to the time actually given.
2. If the Purdy Group has not paid to the Monitor on or before ~~August 30~~ ^{July 27}, 2013 funds equal to the lesser of the fees, disbursements and applicable goods and services tax and provincial sales tax then outstanding in these proceedings payable to of the Monitor, the Monitor's legal counsel and counsel for the Purdy Group (collectively "Professional Fees") and \$600,000, the Monitor is authorized, but not required, without further Order to:
 - a. market and list in its own name on behalf of all or any of the Purdy Group all or any of the properties listed in Schedule "A" to this Order (other than the properties referred to under the heading Ocean Front Property (the "Properties"));
 - b. execute in its own name on behalf of all or any of the Purdy Group offers, counteroffers, sale agreements and any amendments or addenda to any such documents (individually and collectively "Agreements") with respect to any of the Properties, provided that all such Agreements shall be subject to the approval of this Honourable Court after execution by the Monitor;
 - c. apply to this Honourable Court for approval of any Agreement entered into by the Monitor authorized by this Order and for the vesting of those Properties which are the subject of the Agreement into the name of a proposed purchaser or its nominee;
 - d. do all acts and execute all documents in its own name on behalf of any of the Purdy Group for the purpose of implementing any Agreement approved by this Honourable Court (an "Approved Transaction").
3. Any listing of Properties authorized by this Order and any Agreement entered into by the Monitor shall supercede and take the place of any other listing or agreement entered into in relation to the disposition of any of the Properties by any of the Purdy Group.
4. The net proceeds of any Approved Transaction after payment of realtor commissions and any cost directly attributable to the closing of an Approved Transaction will be paid to the Monitor and may be applied by the Monitor without further Order against all Professional Fees then outstanding. Should the net proceeds received by the Monitor exceed the Professional Fees then outstanding, any surplus funds received by the Monitor in accordance with the terms of this Order shall be retained by the Monitor pending further direction of this Honourable Court.
5. Any interested person may apply to this Honourable Court on notice to any other person likely to be affected for an Order to allocate the funds paid for Professional Fees amongst the various assets comprising the "Property" as defined in paragraph 4 of the Initial Order granted in these

proceedings December 1, 2011 notwithstanding the utilization of proceeds from specific Properties for payment of Professional Fees in accordance with this Order.

6. The Application of the Monitor in respect to the marketing, listing and sale of any Ocean Front Property is adjourned to September 6, 2013 at ~~10:00~~ ^{9:30} a.m.
7. Service of this Order may be effected upon all persons on the service list by service on such persons or their counsel by way of email transmission or facsimile transmission and any further or other service is dispensed with.



J.C.Q.B.A.
Thorne J

Schedule "A" to the Order

Property List

SCHEDULE "A"

PURDY GROUP OF COMPANIES
PROPERTY LISTING
July 19, 2013

Legal Description	Notes	Registered Owner	Mortgagor, Amount and Date	Other encumbrances
NON CORE FOR SALE PROPERTIES				
5611 Culverton Rd. Parcel: 003 651 168 Lot 1; Sec.8, Range 6, Sahltlam District; Plan 12309 Duncan Rural	18.37 acres land Utility big- 2,112sq.ft	Cherry Blossom Park Development Corp.	1) Armac Investments Ltd.; April 16, 2004 2) Tarmac Management Ltd. (Feb.9/05)	1) Esquimalt and Nanaimo Railway Company - registered owner charge
Roll: 03 765 03588.055				
3425 River Road, Chemainus	7.51 acres 31422, Lot 2; Sections 14 & 15; Range 3; Chemainus district	Armac Investments Ltd (BC)	Tarmac Management Ltd; February 9, 2005	1) Esquimalt and Nanaimo Railway Company - registered owner charge 2) Her Majesty the Queen in the Right of BC (May 26/88) 3) Easement (April 8/99) 4) Crown in the Right of Canada - Judgement (Aug.20/03) 5) Kim Galavan - CPL (Sept.19/06) 6) Ronald Durrance - builder's lien (Nov.24/09) 7) Crown of BC - property tax charge (Mar.9/10) 8) B.Loewen - Judgement (July 13/10)
Roll: 16472-000				
3620 3rd Ave. Port Alberni	Retail Store & Land 19,218 sq.ft. (land) 10,000 sq.ft (building size)	Armac Investments Ltd (BC)	1) John Purdy (May 14/99) 2) Crown in the Right of Canada (Aug.22/02)	1) Alberni Land Company Limited and Esquimalt and Nanaimo Railway Company - undersurface rights 2) Crown in the Right of Canada - Judgement - interest in Jack Purdy (May 23/03); 3) Kim Galavan - CPL (Sept.19/06); 4) Crown of BC - Property Transfer Tax charge (March 9/10) 5) Byron Loewen - Judgement (Apr.23/10)
Roll: 04-223-990/0101-00 00				

**PURDY GROUP OF COMPANIES
PROPERTY LISTING
July 19, 2013**

Legal Description	Notes	Registered Owner	Mortgagor, Amount and Date	Other encumbrances
3203-3211 2nd Ave. Port Alberni	Parcel: 009-278-923 009-278-940 009-278-966 Lot 13-15, Block 74, District Lot 1, Plan 197; Alberni District	Land - 12,375 sq. ft. Storage Warehouse 33 x 125 ft (1,600 sq ft)	Armac Investments Ltd (BC)	1) Alberni Land Company Limited and Esquimalt and Nanaimo Railway Company. 2) City of Port Alberni - restrictive covenant (June 13, 1996) 3) Crown of Canada - Judgement (Aug.20/03) 4) Kim Galavan - CPL (Sep.19/06) 5) Crown of BC - property tax transfer (Mar.9/10) 6) B.Loewen - Judgement - (Apr.23/10)
Roll: 04-223-001/0916-00 00			1) Crown in the Right of Canada (Aug.22/02)	
Roll: 04-223-001/0917-00 00				

**PURDY GROUP OF COMPANIES
PROPERTY LISTING
July 19, 2013**

Legal Description	Notes	Registered Owner	Mortgagor, Amount and Date	Other encumbrances
<u>OCEAN FRONT PROPERTY</u>				
200 South Bamfield Road Parcel: 001-018-507; Plan 38260; Lot 1; Section 18; Township 1; Barclay district Roll: 05 770 02771.000	WaterFront Lots - 38.53 acres (value \$2,872,000 BC assessments)	Armac Investment Ltd. (undivided 1/2 interest)	1) Crown in the Right of Canada (Aug.22/02)	1) Her Majesty the Queen in the Right of the Province of BC & Regional District of Alberni-Clayoquot (April 30/87) 2) Crown in the Right of Canada - Judgement (Oct.5/2000) 3) CPL - Kim Galavan (Sept.19/06) 4) CPL - Crown in the Right of Canada (Dec.9/09) 5) Property Transfer Tax charge - Crown of BC (Mar.9/10)
200 South Bamfield Road Parcel: 001-018-507; Plan 38260; Lot 1; Section 18; Township 1; Barclay district Roll: 05 770 02771.000	WaterFront Lots - 38.53 acres (value \$2,872,000 BC assessments)	Ostrom Estates Ltd. (undivided 1/2 interest)	1) Crown in the Right of Canada (Aug.22/02)	1) Her Majesty the Queen in the Right of the Province of BC & Regional District of Alberni-Clayoquot (April 30/87) 2) Crown in the Right of Canada - Judgement (Nov.6/1998) 3) CPL - Kim Galavan (Sept.19/06) 4) CPL - Crown in the Right of Canada (Dec.9/09) 5) Property Transfer Tax charge - Crown of BC (Mar.9/10)

**PURDY GROUP OF COMPANIES
PROPERTY LISTING
July 19, 2013**

Legal Description	Notes	Registered Owner	Mortgagor, Amount and Date	Other encumbrances
<u>Giant Mine Properties</u>				
Giant Mine Rd. Invermere	Parcel: 012-778-362; District Lot 8199; Kootenay District	152.25 acres (part of giant #1 of #3 Blg - 1,468 sq.ft	Arnac Investment Ltd. (BC)	1) Baroid Corporation of Canada Ltd. - undersurface rights (Sept 30/60) 2) Baroid Corporation of Canada Ltd. - undersurface rights (Aug. 15/89) 3) Crown of BC - Property Tax Charge (Nov 6/08) 4) Crown in the Right of BC - Crown Debt - (Jan.28/10)
	Roll: 29 704 05450.000			
Giant Mine Rd. Invermere	Parcel: 014-571-943; District Lot 136; Kootenay District	20.56 Acres	Giant Mountain Properties Ltd.	1) Baroid Corporation of Canada Ltd. - undersurface rights (Aug. 15/89)
	Roll: 29 704 02102.000			
Giant Mine Rd. Invermere	Parcel: 012-778-338; District Lot 1109; Kootenay District	51.3 Acres	Jubilee Mountain Holdings Ltd.	
	Roll: 29 704 03107.000			