

COURT FILE NUMBER 1103 18646

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, R.S.C.
1985, Chapter C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF
ARMAC INVESTMENTS LTD. (AB), LAKE
EDEN PROJECTS INC. (AB), 1204583
ALBERTA INC. (AB) 1317517 ALBERTA INC.
(AB), WESTRIDGE PARK LODGE
DEVELOPMENT CORP (AB), WESTRIDGE
PARK LODGE AND GOLF RESORT LTD.
(AB), HALF MOON LAKE RESORT LTD. (AB)
NO. 50 CORPORATE VENTURES LTD. (BC),
FISHPATH RESORTS CORPORATION (BC),
ARMAC INVESTMENT LTD. (BC), OSTROM
ESTATES LTD. (BC), HAWKEYE MARINE
GROUP LTD. (BC), JUBILEE MOUNTAIN
HOLDINGS LTD. (BC), GIANT MOUNTAIN
PROPERTIES LTD. (BC), and CHERRY
BLOSSOM PARK DEVELOPMENT CORP
(BC)

DOCUMENT

APPLICATION BY ARMAC INVESTMENTS
LTD. (AB), LAKE EDEN PROJECTS INC. (AB),
1204583 ALBERTA INC. (AB) 1317517
ALBERTA INC. (AB), WESTRIDGE PARK
LODGE DEVELOPMENT CORP (AB),
WESTRIDGE PARK LODGE AND GOLF
RESORT LTD. (AB), HALF MOON LAKE
RESORT LTD. (AB) NO. 50 CORPORATE
VENTURES LTD. (BC), FISHPATH RESORTS
CORPORATION (BC), ARMAC INVESTMENT
LTD. (BC), OSTROM ESTATES LTD. (BC),
HAWKEYE MARINE GROUP LTD. (BC),
JUBILEE MOUNTAIN HOLDINGS LTD. (BC),
GIANT MOUNTAIN PROPERTIES LTD. (BC),
and CHERRY BLOSSOM PARK
DEVELOPMENT CORP (BC)

Clerk's Stamp



ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF PARTY
FILING THIS DOCUMENT

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

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

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

Date: **September 28, 2012**
Time: **10:00 a.m.**
Where: **Edmonton Law Courts, 1A Sir Winston Churchill Square, Edmonton, AB**
Before Whom: **Mr. Justice D.R.G. Thomas**

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. Amending paragraph 13 of the Initial Order of the Honourable Mr. Justice D.R.G. Thomas dated December 1, 2011 (the "Initial Order"), as further amended by the subsequent Orders of the Honourable Mr. Justice D.R.G. Thomas dated December 20, 2011, and February 15th, May 2nd, and June 29th, 2012, extending the "Stay Period" to December 21st, 2012;
2. Amending paragraph 6(a) of the Initial Order, as amended by the subsequent Order of the Honourable Mr. Justice D.R.G. Thomas dated May 2nd, 2012, to increase the maximum expenditure for any one property in Hawkeye Group of Properties (as set out and listed in Schedule "A" of the Management Agreement dated September 11th, 2012, entered into between the Applicants and La Bella Vita Resorts Ltd.) to \$250,000.00, and to increase the maximum aggregate total expenditures to \$1,000,000.00;
3. Approval of the Late Claims as set out in the Seventh Report of the Monitor.

Grounds for making this application:

4. A further stay is necessary for the Applicants in furtherance of their restructuring initiative, and to develop a compromise or Plan of Arrangement acceptable to their creditors.
5. Circumstances exist that made the granting of this Order appropriate.
6. The Monitor supports the relief being sought by the Applicants, as set out in the Seventh Report of the Monitor filed in this matter.
7. The Applicants have been acting in good faith and with due diligence.
8. The Applicants believe that none of their creditors will be materially prejudiced by this extension request.

Material or evidence to be relied on:

9. Affidavits of John K. Purdy dated August 2nd, 2012 and September 20th, 2012, filed, together with such further and other material as counsel may advise and this Honourable Court may permit.
10. The Seventh Report of the Monitor, filed.

Applicable rules:

11. As will be advised.

Applicable Acts and regulations:

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

Any irregularity complained of or objection relied on:

13. Nil

How the application is proposed to be heard or considered:

14. Before the Honourable Mr. Justice D.R.G. Thomas on the 28th day of September, 2012, at 10:00 o'clock in the forenoon.

WARNING

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