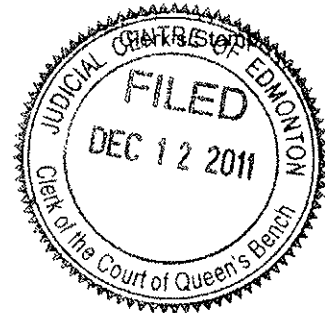


COURT FILE NUMBER 1103 18646
COURT QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON



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

AND IN THE MATTER OF THE
PROPOSAL 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), 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)

DOCUMENT **APPLICATION**

ADDRESS FOR SERVICE AND	Taylor Law Office 10722 – 103 Avenue Edmonton, Alberta
CONTACT INFORMATION OF	T5J 5G7 Attention: Conan Taylor
PARTY FILING THIS DOCUMENT	Ph: (780) 428-7770 Fax: (780) 428-7775

TO: CLERK OF THE COURT

TAKE NOTICE that a motion will be made 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), FISHPATHS RESORTS CORPORATION (BC), ARMAC INVESTMENT LTD. (BC), OSTROM ESTATES LTD. (BC), HAWKEYE MARINE GROUP LTD. (BC), JUBILEE MOUNTAIN HOLDINGS LTD. (BC), GIANT MOUNTAIN PROPERTIES LTD. (BC), and CHERRY BLOSSOM PARK DEVELOPMENT CORP (BC) (the "Applicants"), before the **Honourable Mr. Justice Thomas**, in Chambers, at the Law Courts, in the City of Edmonton, in the Province of Alberta, on Tuesday, the 20th day of December, 2011, at the hour of 2:00 o'clock in the afternoon, or so soon thereafter as counsel may be heard for an Order pursuant to the Companies' Creditors Arrangement Act, R.S.C. 1985, Chapter C-36, AS AMENDED granting the following relief:

1. abridging the time required for notice of this application to that actually given, and extending the time for filing the original of this motion to the date upon which it was actually filed and dispensing with the filing of proof of service of this motion and the materials in support thereof;
2. extending the time set at paragraph 13 of the Initial Order in this matter dated December 1, 2011 for the Applicant to file its proposal to its creditors to February 17, 2012.

AND FURTHER TAKE NOTICE that in support of this application will be read the 1ar Report of the Monitor Alvarez & Marsel and the Affidavit of John Kenneth Purdy filed, together with such further and other material as counsel may advise and this Honourable Court may permit.

AND FURTHER TAKE NOTICE that the grounds upon which this application is brought include the following:

1. Applicants were granted an Initial Order in this matter on December 1, 2011.
2. The Applicants are likely to present a viable compromise or Plan of Arrangement to its creditors if it is granted an extension of time;
3. Circumstances exist that made the granting of this Order appropriate;
4. The Applicants have been acting in good faith and with due diligence;
5. The Applicants believe that none of its creditors will be materially prejudiced by this extension request.

DATED at the City of Edmonton, in the Province of Alberta, this 15th day of December, 2011.