

COURT FILE NUMBER 1103 18646

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

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

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



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

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF PARTY
FILING THIS DOCUMENT

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

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

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

Date: **June 29, 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, February 15th, 2012, and May 2nd, 2012 extending the "Stay Period" to September 28th 2012.

Grounds for making this application:

2. Applicants were granted an Initial Order in this matter on December 1st, 2011.
3. By Orders of the Honourable Mr. Justice D.R.G. Thomas dated December 20th, 2011, February 15th, 2012, and May 2nd, 2012, the Applicants were granted an extension of the "Stay Period" granted in the Initial Order, initially to February 16, 2012, again to May 4th, 2012, and again to June 29th, 2012, and now seek a further extension of the "Stay Period" until September 28th, 2012, to continue their restructuring efforts.
4. Circumstances exist that made the granting of this Order appropriate.
5. The Monitor supports the relief being sought by the Applicants, as set out in the Fourth Report of the Monitor to be filed in this matter.
6. The Applicants have been acting in good faith and with due diligence.
7. The Applicants believe that none of their creditors will be materially prejudiced by this extension request.

Material or evidence to be relied on:

8. Affidavit of John K. Purdy , to be filed, together with such further and other material as counsel may advise and this Honourable Court may permit.
9. The Fourth Report of the Monitor, to be filed.

Applicable rules:

10. As will be advised.

Applicable Acts and regulations:

11. *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:

12. Nil

How the application is proposed to be heard or considered:

13. 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.