

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

RAY C. RUTMAN  
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File No.: 529227-7

**DATE ON WHICH ORDER WAS PRONOUNCED:**

October 25, 2013 *"D.R.G. Thomas"*

**LOCATION WHERE ORDER WAS PRONOUNCED:**

Edmonton, Alberta

**NAME OF JUSTICE WHO MADE THIS ORDER:**

The Honourable Mr. Justice D.R.G.  
Thomas *"D.R.G. Thomas"*

UPON the application of the Alvarez & Marsal Canada Inc. (the "Monitor"); AND  
UPON READING the Eighteenth Report of the Monitor and proof of service thereof, the

Application filed herein and proof of service thereof, the pleadings and proceedings had and taken herein and in Court File No. 1103 18941 in the Court of Queen's Bench of Alberta, Judicial Centre of Edmonton; AND UPON hearing counsel for the Monitor and other counsel who appeared at the hearing of this Application; AND UPON NOTING that Dan Beaudreau, executor of the estate of Franz Cwalina, deceased, Guenther Glaesing and Fred Hartman (the "Caveators") filed an originating Application in Court File No. 1103 18941 in the Court of Queen's Bench of Alberta, Judicial Centre of Edmonton (the "Caveator Application"); AND UPON NOTING that the Caveators by the Caveator Application claimed an interest in funds which are referred to as the "Lake Eden Funds" in paragraph 28 of the Initial Order granted December 1, 2011 in these proceedings (the "Lake Eden Funds"); AND UPON NOTING that the Purdy Group disputed the entitlement of the Caveators to any portion of the Lake Eden Funds; AND UPON NOTING that this Honourable Court granted an Order in these proceedings December 13, 2011 directing the Monitor appointed by the Initial Order (the "Monitor") to retain \$100,000 of the Lake Eden Funds pending further Order of this Honourable Court; AND UPON being advised by counsel that an agreement has been reached between the Caveators and the Purdy Group with respect to the dispute which formed the basis of the Caveator Application and the utilization of the balance of the Lake Eden Funds being held by the Monitor;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of notice of the application for this Order and all material in support is deemed good and sufficient upon all interested persons and is abridged to the time given and no further or other service is required.
2. The Monitor shall forward \$51,000 from the balance of the Lake Eden Funds held by the Monitor to Ms. Van Campenhout, counsel for the Caveators (the "Caveator Funds"). Payment of the Caveator Funds by the Monitor to counsel for the Caveators shall constitute full and final settlement of all claims by the Caveators against the Lake Eden Funds and of all claims of the Caveators in the Caveator Application.
3. Subsequent to payment pursuant to paragraph 2 of this Order, the Monitor is authorized to utilize the balance of the Lake Eden Funds held by the Monitor (inclusive of interest earned thereon) for payment of outstanding accounts of the Monitor and its counsel and counsel for the Purdy Group, in such proportion as the Monitor shall deem appropriate in its discretion.
4. A copy of this Order shall be filed in each of Court File No. 1103 18646 and 1103 18941 in the Court of Queen's Bench of Alberta, Judicial Centre of Edmonton.
5. Service of this Order shall be effectively made if a copy of this Order is forwarded by email transmission or facsimile transmission to Mr. Taylor, counsel for the Purdy Group, Ms. Van Campenhout, counsel for the Caveators, Mr. Maciag, counsel for Axxess Mortgage Fund Ltd. and Axxess Partners Inc. including, Axxess Mortgage Fund Ltd. and Axxess Capital Partners Inc. in their corporate capacities and in their capacities as representatives of persons with claims against all or any of the Applicants for the Initial

Order including, without limitation all persons providing interim financing to such Applicants in the course of the proceedings in Court File No. 1103 18646 and to Mr. George Body, counsel for Canada Revenue Agency. All further and other service is dispensed with.

"D.R.G. Thomas"

J.C.Q.B.A.