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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, Chapter C-36, AS AMENDED

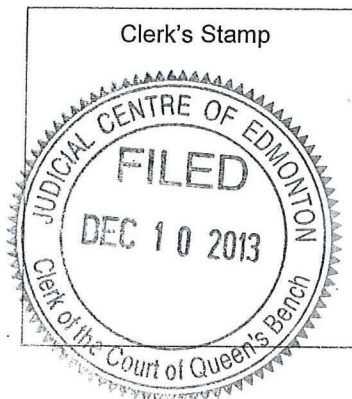
AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF
ARMAC INVESTMENTS LTD. (AB), LAKE
EDEN PROJECTS INC. (AB), 1204583
ALBERTA INC. (AB), 131717 ALBERTA INC.
(AB), WESTRIDGE PARK LODGE
DEVELOPMENT CORP (AB) and
WESTRIDGE PARK LODGE AND GOLF
RESORT LTD. (AB), HALF MOON LAKE
RESORT LTD. (AB), NO. 50 CORPORATE
VENTURES LTD. (BC), 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")

APPLICANT THE CITY OF EDMONTON

RESPONDENTS 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
Cameron Ashmore
City of Edmonton Law Branch
9th Floor, Chancery Hall
3 Sir Winston Churchill Square
Edmonton, AB T5J 2C3



DATE ON WHICH ORDER WAS PRONOUNCED: December 4, 2013

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

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



UPON THE APPLICATION of the Applicant, the City of Edmonton; AND UPON HEARING Counsel for the City of Edmonton; AND UPON HEARING Counsel for the Respondents; AND UPON HEARING counsel for the Purdy Group; AND UPON HEARING counsel for various creditors of the Purdy Group; IT IS HEREBY ORDERED THAT:

1. The stay against the City of Edmonton, as it relates to the property located at 15625 Stony Plain Road, Edmonton, Alberta (legally described as Plan 9422776, Block 1, Lot 18) (the "Property"), is lifted to allow the City of Edmonton to proceed with a tax sale on the Property.
2. The City of Edmonton will hire a third party appraiser, by January 15, 2014, to determine the market value of the Property for the purposes of the tax sale and is at liberty to add the costs of doing so to the tax roll of the Property. The third party appraiser should make best efforts to have the appraisal completed by January 31, 2014.
3. Once the appraisal is prepared, the City of Edmonton will provide the appraisal to the Canada Revenue Agency, Alvarez & Marshal Canada Inc. in its capacity as Monitor of the Purdy Group, the Purdy Group, and Axxcess Capital.
4. Once the appraisal is provided to the parties listed in paragraph 3, any party that wishes to put the appraisal before the Court is at liberty to do so, and any affected party can make an application, at that time, to have the appraisal sealed.
5. The City of Edmonton is granted access to the Property for the purposes of obtaining a third party appraisal.

6. The City of Edmonton will follow all the requirements of running a tax sale as required under the *Municipal Government Act*, R.S.A. 2000 Chap M-26, and should the Property sell at an amount higher then the tax arrears and costs allowed under the *Municipal Government Act*, the City of Edmonton will pay the money into Court, and provide the Court with an accounting of the sale proceeds.



Justice D.R.G. Thomas