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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, 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), 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), 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)
(COLLECTIVELY, THE "PURDY GROUP")

APPLICANT

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

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File No.: 529227-7

DATE ON WHICH ORDER WAS PRONOUNCED: July 26, 2013

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF MASTER/JUDGE WHO MADE THIS ORDER: The Honourable Mr. Justice D. R. G. Thomas

UPON Application of counsel on behalf of Alvarez & Marsal Canada Inc. (the "Monitor"); AND UPON
having read the Thirteenth Report of the Monitor and proof of service thereof; AND UPON having read

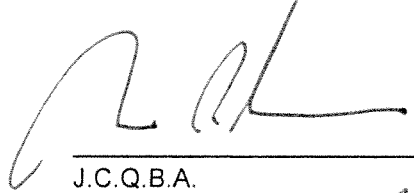
the pleadings and proceedings herein; AND UPON hearing counsel for the Monitor and counsel for the Purdy Group (which, in this Order shall mean and include those persons referenced as being included in the Purdy Group in the style of cause in these proceedings) and other counsel who appeared at the hearing of this Application;

IT IS HEREBY ORDERED THAT:

1. Service of the Application for this Order and any material in support is deemed good and sufficient upon all interested persons and the time for service such Application and material is abridged to the time actually given.
2. If the Purdy Group has not paid to the Monitor on or before ~~August 30~~ ^{July 27}, 2013 funds equal to the lesser of the fees, disbursements and applicable goods and services tax and provincial sales tax then outstanding in these proceedings payable to of the Monitor, the Monitor's legal counsel and counsel for the Purdy Group (collectively "Professional Fees") and \$600,000, the Monitor is authorized, but not required, without further Order to:
 - a. market and list in its own name on behalf of all or any of the Purdy Group all or any of the properties listed in Schedule "A" to this Order (other than the properties referred to under the heading Ocean Front Property (the "Properties"));
 - b. execute in its own name on behalf of all or any of the Purdy Group offers, counteroffers, sale agreements and any amendments or addenda to any such documents (individually and collectively "Agreements") with respect to any of the Properties, provided that all such Agreements shall be subject to the approval of this Honourable Court after execution by the Monitor;
 - c. apply to this Honourable Court for approval of any Agreement entered into by the Monitor authorized by this Order and for the vesting of those Properties which are the subject of the Agreement into the name of a proposed purchaser or its nominee;
 - d. do all acts and execute all documents in its own name on behalf of any of the Purdy Group for the purpose of implementing any Agreement approved by this Honourable Court (an "Approved Transaction").
3. Any listing of Properties authorized by this Order and any Agreement entered into by the Monitor shall supercede and take the place of any other listing or agreement entered into in relation to the disposition of any of the Properties by any of the Purdy Group.
4. The net proceeds of any Approved Transaction after payment of realtor commissions and any cost directly attributable to the closing of an Approved Transaction will be paid to the Monitor and may be applied by the Monitor without further Order against all Professional Fees then outstanding. Should the net proceeds received by the Monitor exceed the Professional Fees then outstanding, any surplus funds received by the Monitor in accordance with the terms of this Order shall be retained by the Monitor pending further direction of this Honourable Court.
5. Any interested person may apply to this Honourable Court on notice to any other person likely to be affected for an Order to allocate the funds paid for Professional Fees amongst the various assets comprising the "Property" as defined in paragraph 4 of the Initial Order granted in these

proceedings December 1, 2011 notwithstanding the utilization of proceeds from specific Properties for payment of Professional Fees in accordance with this Order.

6. The Application of the Monitor in respect to the marketing, listing and sale of any Ocean Front Property is adjourned to September 4, 2013 at ~~10:00~~ ^{9:30} a.m.
7. Service of this Order may be effected upon all persons on the service list by service on such persons or their counsel by way of email transmission or facsimile transmission and any further or other service is dispensed with.



J.C.Q.B.A.

Thorne J

Schedule "A" to the Order

Property List

SCHEDULE "A"

PURDY GROUP OF COMPANIES
PROPERTY LISTING
July 19, 2013

Legal Description	Notes	Registered Owner	Mortgagor, Amount and Date	Other encumbrances
NON CORE FOR SALE PROPERTIES				
5611 Culverton Rd. Parcel: 003 851 168 Lot 1; Sec.8, Range 6, Sahlam District; Plan 12309 Duncan Rural	18.37 acres land Utility bldg- 2,112sq.ft	Cherry Blossom Park Development Corp.	1) Armac Investments Ltd.; April 16, 2004 2) Tarmac Management Ltd. (Feb.9/05)	1) Esquimalt and Nanaimo Railway Company - registered owner charge
Roll: 03 765 03588.055				
3425 River Road, Chemainus	Parcel: 001-160-141; Plan 31422; Lot 2; Sections 14 & 15; Range 3; Chemainus district	Armac Investments Ltd (BC)	Tarmac Management Ltd; February 9, 2005	1) Esquimalt and Nanaimo Railway Company - registered owner charge 2) Her Majesty the Queen in the Right of BC (May 26/88) 3) Easement (April 8/99) 4) Crown in the Right of Canada - Judgement (Aug.20/03) 5) Kim Galavan - CPL (Sept.19/06) 6) Ronald Durrance - bulider's lien (Nov.24/09) 7) Crown of BC - property tax charge (Mar.9/10) 8) B.Loewen - Judgement (July 13/10)
Roll: 16472-000				
3620 3rd Ave. Port Alberni	Parcel: 000-522-546 000-522-538 Part of Lot 1; Alberni District, Plan 795r	Retail Store & Land 19,218 sq.ft. (land) 10,000 sq.ft (building size)	Armac Investments Ltd (BC)	1) Alberni Land Company Limited and Esquimalt and Nanaimo Railway Company - undersurface rights 2) Crown in the Right of Canada - Judgement - interest in Jack Purdy (May 23/03); 3) Kim Galavan - CPL (Sept.19/06); 4) Crown of BC - Property Transfer Tax charge (March 9/10) 5) Byron Loewen - Judgement (Apr.23/10)
Roll: 04-223-990/0101-00 00				

PURDY GROUP OF COMPANIES
PROPERTY LISTING
July 19, 2013

Legal Description	Notes	Registered Owner	Mortgagor, Amount and Date	Other encumbrances
3203-3211 2nd Ave. Port Alberni				
Parcel: 009-278-923	Land - 12,375 sq. ft.	Armac Investments Ltd (BC)	1) Crown in the Right of Canada (Aug. 22/02)	1) Alberni Land Company Limited and Esquimalt and Nanaimo Railway Company;
009-278-940				2) City of Port Alberni - restrictive covenant (June 13, 1996)
009-278-966	Storage Warehouse			3) Crown of Canada - Judgement (Aug. 20/03)
Lot 13-15, Block 74, District Lot 1, Plan 197; Alberni District	33 x 125 ft (1,600 sq ft)			4) Kim Galavan - CPL (Sep. 19/06)
				5) Crown of BC - property tax transfer (Mar. 9/10)
				6) B.Loewen - Judgement - (Apr. 23/10)
Roll: 04-223-001/0916-00				
00				
Roll: 04-223-001/0917-00				
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PURDY GROUP OF COMPANIES
PROPERTY LISTING
July 19, 2013

Legal Description	Notes	Registered Owner	Mortgagor, Amount and Date	Other encumbrances
<u>OCEAN FRONT PROPERTY</u>				
200 South Bamfield Road Parcel: 001-018-507; Plan 38260; Lot 1; Section 18; Township 1; Barclay district Roll: 05 770 02771.000	WaterFront Lots - 38.53 acres (value \$2,872,000 BC assessments)	Armac Investment Ltd. (undivided 1/2 interest)	1) Crown in the Right of Canada (Aug.22/02)	1) Her Majesty the Queen in the Right of the Province of BC & Regional District of Alberni-Clayoquot (April 30/87) 2) Crown in the Right of Canada - Judgement (Oct.5/2000) 3) CPL - Kim Galavan (Sept.19/06) 4) CPL - Crown in the Right of Canada (Dec.9/09) 5) Property Transfer Tax charge - Crown of BC (Mar.9/10)
200 South Bamfield Road Parcel: 001-018-507; Plan 38260; Lot 1; Section 18; Township 1; Barclay district Roll: 05 770 02771.000	WaterFront Lots - 38.53 acres (value \$2,872,000 BC assessments)	Ostrom Estates Ltd. (undivided 1/2 interest)	1) Crown in the Right of Canada (Aug.22/02)	1) Her Majesty the Queen in the Right of the Province of BC & Regional District of Alberni-Clayoquot (April 30/87) 2) Crown in the Right of Canada - Judgement (Nov.6/1998) 3) CPL - Kim Galavan (Sept.19/06) 4) CPL - Crown in the Right of Canada (Dec.9/09) 5) Property Transfer Tax charge - Crown of BC (Mar.9/10)

PURDY GROUP OF COMPANIES
PROPERTY LISTING
July 19, 2013

Legal Description	Notes	Registered Owner	Mortgagor, Amount and Date	Other encumbrances
<u>GIANT MINE PROPERTIES</u>				
4070 Giant Mine Rd. Invermere	Parcel: 012-778-362; District Lot 8199, Kootenay District	152.25 acres (part of giant #1 of #3 Blg - 1,468 sq.ft)	Arnac Investment Ltd. (BC)	1) Baroid Corporation of Canada Ltd. - undersurface rights (Sept 30/60) 2) Baroid Corporation of Canada Ltd. - undersurface rights (Aug. 15/89) 3) Crown of BC - Property Tax Charge (Nov 6/08) 4) Crown in the Right of BC - Crown Debt - (Jan.28/10)
	Roll: 29 704 05450.000			
Giant Mine Rd. Invermere	Parcel: 014-571-943; District Lot 136, Kootenay District	20.56 Acres	Giant Mountain Properties Ltd.	1) Baroid Corporation of Canada Ltd. - undersurface rights (Aug. 15/89)
	Roll: 29 704 02102.000			
Giant Mine Rd. Invermere	Parcel: 012-778-338; District Lot 1109, Kootenay District	51.3 Acres	Jubilee Mountain Holdings Ltd.	
	Roll: 29 704 03107.000			