

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

RAY C. RUTMAN
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File No.: 529227-7

DATE ON WHICH ORDER WAS PRONOUNCED: Friday, September 6, 2013

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

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

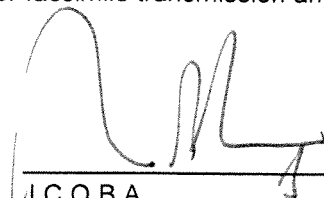
UPON Application of counsel on behalf of Alvarez & Marsal Canada Inc. (the "Monitor"); AND UPON
having read the Fifteenth Report of the Monitor and proof of service thereof; AND UPON having read the

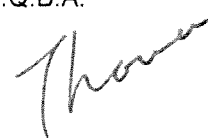
pleadings and proceedings herein; AND UPON hearing counsel for the Monitor and counsel for the Purdy Group (which, in this Order shall mean and include those persons referenced as being included in the Purdy Group in the style of cause in these proceedings) and other counsel who appeared at the hearing 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. 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 the properties listed in Schedule "A" to this Order (the "Ocean Front Property");
 - 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 Ocean Front Property, 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 the Ocean Front Property 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 Ocean Front Property 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 Ocean Front Property 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 the Ocean Front Property for payment of Professional Fees in accordance with this Order.

6. 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.


Schedule "A" to the Order

Property List

Parcel 001-018-507, Plan 38260, Lot 1, Section 18, Township 1, Barclay District

("Title Number 1")

Parcel 001-018-507, Plan 38260, Lot 1, Section 18, Township 1, Barclay District

("Title Number 2")

(Title Number 1 and Title Number 2 are collectively the "Ocean Front Property")