

INSTRUCTION LETTER FOR THE CLAIMS PROCEDURE 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), 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)

(hereinafter referred to as, the “Purdy Group” or the “Applicant’s”)

A. Claims Procedure

By order of the Court of Queen’s Bench of Alberta, Judicial Centre of Edmonton (the “**Court**”), an Initial Order under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), was granted on December 1, 2011 granting a stay of proceedings against the Applicant’s (the “**Initial Order**”). A copy of the Initial Order may be found on the Monitor’s website at: www.alvarezandmarsal.com/purdy .

By further order of the Court dated February 15, 2012 (the “**Claims Procedure Order**”), which is attached hereto without schedules, the Purdy Group has been authorized to conduct a claims procedure (the “**Claims Procedure**”). A copy of the Claims Procedure Order may also be found on the Monitor’s website.

This letter provides instructions for completing the Proof of Claim. Defined terms which are not defined herein shall have the meaning ascribed thereto in the Claims Procedure Order.

The Claims Procedure is intended for any Person asserting a Claim of any kind or nature whatsoever against one or more of the Applicants or their respective directors and officers, whether such Claim arose before December 1, 2011 (the “**Filing Date**”). The Claim should clearly identify which Applicant, the amount and nature of any priority claim.

If you have any questions regarding the Claims Procedure, please contact the Court-appointed Monitor (“the Monitor”) at the address provided below.

All enquiries with respect to the Claims Procedure should be addressed to:

The Monitor
Alvarez & Marsal Canada Inc., the Court-appointed
Monitor of the Applicants
Attn: Mr. Orest Konowalchuk
Bow Valley Square II
Suite 3300, 205 – 5th Avenue SW
Calgary, Alberta T2P 2V7
E-mail: okonowalchuk@alvarezandmarsal.com

B. For Creditors Submitting a Proof of Claim

To avoid the barring and extinguishment of any Claim you may have against any of the Applicants or their respective directors and officers, you are required to file a Proof of Claim, in the form attached hereto so as to be received by the Monitor by 5:00 p.m. (Mountain Daylight Time) on April 2, 2012 (the “**Claims Bar Date**”).

Additional Proof of Claim forms can be found on the Monitor's website at www.alvarezandmarsal.com/purdy or obtained by contacting the Monitor at the address indicated above and providing particulars as to your name, address, facsimile number and e-mail address. Once the Monitor has this information, you will receive, as soon as practicable, additional Proof of Claim forms.

PROOFS OF CLAIM WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.

Yours very truly,

**ALVAREZ & MARSAL CANADA INC.,
in its capacity as Court Appointed
Monitor of the Applicants**



Tim Reid
Senior Vice-President