

Court File No: 1103 18646  
Court Court of Queen's Bench of Alberta  
Judicial Centre: Edmonton

Clerk's Stamp



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 Ltd. (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 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)

I hereby certify this to be a  
true copy of the original.

  
for Clerk of the Court

Document

### ORDER

Party filing this  
document

Taylor Law Office Suite 401, 10722 103 Avenue  
Edmonton, Alberta T5J 5G7, Attention: Conan J.  
Taylor  
Phone: (780) 428-7770 and Fax: (780) 428-7775

Date on which  
Order was  
pronounced

May 14, 2012

Name of Justice  
who pronounced  
this Order

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

Judicial Centre  
where this Order  
was pronounced

Edmonton, Alberta

UPON THE APPLICATION of the Applicants, Armac Investments Ltd. (AB), Lake Eden Projects Ltd. (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. 60 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);

AND UPON having read the Affidavit of John Kenneth Purdy dated April 27th, 2012;

AND UPON having read the Third Report of the Monitor, Alvarez & Marsal Canada Inc.,

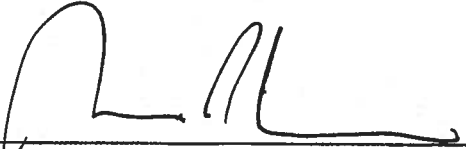
AND UPON having heard counsel for the Applicants, counsel for the Monitor, and other interested parties, creditors, and stakeholders;

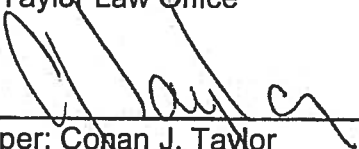
AND UPON noting the consent of counsel for the Applicants, counsel for the Monitor, and counsel for Her Majesty the Queen in right of Canada as represented by the Minister of National Revenue;

**IT IS HEREBY ORDERED**

1. That paragraph 4 of the Order of this Court issued in this proceeding on May 2, 2012 be amended by deleting paragraph 4 of the May 2, 2012 Order and substituting therefor the following:
  4. The excess proceeds of sale in the amount of \$175,000 more or less now paid or to be paid into Court, or such further or other amounts as may be the case, in Court of Queen's Bench Action #0803 03636, between Royal Bank of Canada as Plaintiff and Armac Investments Ltd. as defaulted registered owner of property located in the County of Strathcona, Alberta, and legally described as Plan 7921845, Lot C, excepting thereout all mines and minerals (the "Property"), be paid to Alvarez & Marsal Canada Inc. (the "Monitor") and used for its purposes, including payment to the Applicants for continued re-structuring as may be approved by the Monitor pursuant to the terms of the Initial Order, as amended.
2. This Order may be executed in counterpart by counsel for the represented parties, either in original or faxed or PDF form and the parties hereby adopt any signatures received by either a fax machine or an email as original signatures for the purposes of filing this Order with this Honourable Court.

3. There will be no costs for this application.

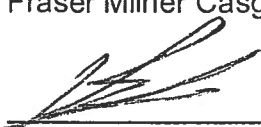
  
Justice of the Court of Queen's Bench of Alberta

CONSENTED to this <u>11<sup>th</sup></u> day of May, 2012.  Taylor Law Office  per: Conan J. Taylor Counsel for the Applicants	CONSENTED to this _____ day of May, 2012.  Fraser Milner Casgrain LLP  per: Ray Rutman Counsel for the Monitor	CONSENTED to this _____ day of May, 2012.  Department of Justice Canada  per: George F. Bódy Counsel for Her Majesty the Queen as represented by the Minister of National Revenue
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3. There will be no costs for this application.

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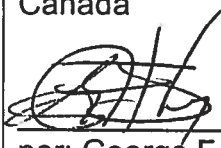
Justice of the Court of Queen's Bench of Alberta

CONSENTED to this _____ day of May, 2012.  Taylor Law Office  _____ per: Conan J. Taylor Counsel for the Applicants	CONSENTED to this <u>11</u> day of May, 2012.  Fraser Milner Casgrain LLP   _____ per: Ray Rutman Counsel for the Monitor <i>BRIAN SUMMERS FOR RAY RUTMAN</i>	CONSENTED to this _____ day of May, 2012.  Department of Justice Canada  _____ per: George F. Bódy Counsel for Her Majesty the Queen as represented by the Minister of National Revenue
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3. There will be no costs for this application.

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Justice of the Court of Queen's Bench of Alberta

CONSENTED to this _____ day of May, 2012.  Taylor Law Office  per: Conan J. Taylor Counsel for the Applicants	CONSENTED to this _____ day of May, 2012.  Fraser Milner Casgrain LLP  per: Ray Rutman Counsel for the Monitor	CONSENTED to this <u>12<sup>th</sup></u> day of May, 2012.  Department of Justice Canada  per: George F. Bódy Counsel for Her Majesty the Queen as represented by the Minister of National Revenue
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