

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C., c. C-36, AS AMENDED**

**AND IN THE MATTER OF
FAIRMONT RESORT PROPERTIES LTD., LAKE OKANAGAN RESORT
VACATION (2001) LTD., LAKE OKANAGAN RESORT (2001) LTD., AND
LL DEVELOPMENTS LTD.**

**NOTICE OF MOTION
(Seventh Stay Extension)**

TAKE NOTICE that an application will be made on behalf of Fairmont Resort Properties Ltd., Lake Okanagan Resort Vacation (2001) Ltd., Lake Okanagan Resort (2001) Ltd. and LL Developments Ltd. (collectively "Fairmont") before the Honourable Madam Justice B.E.C. Romaine in Chambers at the Court House, in the City of Calgary, in the Province of Alberta, on Tuesday, the 27th day of April, 2010, at 1:00 o'clock in the afternoon, or so soon thereafter as counsel may be heard, for the following relief:

- (a) abridging time for service, if necessary, of this Notice of Motion and deeming service to be good and sufficient;
- (b) further extending the Stay Period (as that term is defined in paragraph 13 of the March 30, 2009 Order ("the Initial Order") of Madam Justice B.E.C. Romaine in the within proceedings) until and including May 31, 2010 or such other date as directed by this Honourable Court; and
- (c) such further and other relief as this Honourable Court may deem appropriate.

AND TAKE NOTICE that the grounds upon which this application will be made include the following:

- (a) Fairmont has been acting in good faith and has implemented various measures to reduce its monthly expenses;
- (b) Fairmont requires the extension of the Stay Period in order to continue the potential sale of assets;

- (c) Fairmont is currently pursuing a number of alternatives with a view to developing a plan of compromise or arrangement or to sell its assets to maximize stakeholder recovery and requires the extension of the Stay Period to formulate such a plan;
- (d) the Monitor is expected to support the proposed Stay Extension; and
- (e) the relief requested herein is just, appropriate and in the best interests of the within CCAA proceedings.

AND FURTHER TAKE NOTICE that in support of this application will be read the pleadings and proceedings filed herein and such further and other material as counsel may advise and this Honourable Court may permit.

DATED at Calgary, Alberta, this 22nd day of April, 2010.

MACLEOD DIXON LLP

Per:

Howard A. Gorman

To: Service List
And To: Clerk of the Court

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