

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

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

Dated this 27 day of April 2010
Esther Hogg
for Clerk of the Court

IN THE MATTER OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED

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

BEFORE THE HONOURABLE
MADAM JUSTICE B.E.C. ROMAINE
IN CHAMBERS

) AT THE CALGARY COURTS CENTRE,
) IN THE CITY OF CALGARY, IN THE
) PROVINCE OF ALBERTA, THIS 27TH
) DAY OF APRIL, 2010

ORDER

UPON THE APPLICATION of Northwynd Limited Partnership, by its General Partner Fairwynd Resort Properties Ltd. ("Northwynd"); AND UPON HEARING the representations of Counsel for Northwynd, Counsel for Fairmont Resort Properties Ltd. ("Fairmont"), Lake Okanagan Resort Vacation (2001) Ltd. ("LORV"), Lake Okanagan Resort (2001) Ltd. ("LOR") and LL Developments Ltd., Counsel for the Monitor, Ernst & Young Inc. (the "Monitor"), Counsel for Resort Funding LLC and Counsel in attendance representing other parties; AND UPON HAVING READ the Affidavit of Gary L. Bentham sworn April 22, 2010 in the within proceedings (the "CCAA Affidavit"), the Ninth Report of the Monitor and the Brief of Law filed herein by Northwynd;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Time for service of notice of the within application and all related materials is abridged and service of this application is deemed good and sufficient;

2. Fairmont, LORV and LOR are authorized and directed to accept the Offer of Northwynd on substantially the terms set out in Exhibit "C" to the CCAA Affidavit;

3. Fairmont, LORV and LOR are authorized and directed to negotiate and enter into all appropriate documentation with Northwynd required to complete the sale transaction (the "Sale") contemplated by the Offer, subject to the ongoing review of and approval by the Monitor, and further order of this Honourable Court approving the Sale and vesting title in and to the Secured Assets in Northwynd or its nominee;

4. Northwynd, Fairmont, LORV, LOR, ^{✓ Resort Funding LLC ✓ "BR"} and the Monitor are at liberty to make further application to this Honourable Court for advice and direction, if required, to conclude the Sale; and

5. Service of this Order may be effected upon those persons (directly or through counsel) appearing at this application by email or facsimile transmission and such service shall constitute good and sufficient service. Service on any other person other is hereby dispensed with.

"Madam Justice B.E.C. Romaine"
J.C.C.Q.B.A.

ENTERED THIS 27 DAY OF APRIL, 2010

K. McAusland
CLERK OF THE COURT

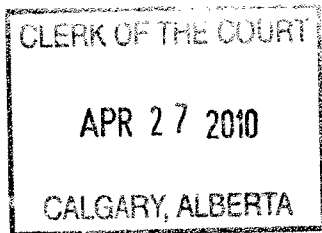


Action No.: 0901-04199

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ORDER

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File No.: 437748-000001