Action No.: 0901-04199
Sworn May 26th, 2010

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.

AFFIDAVIT OF MURRAY MOORE
(Eighth Stay Extension)

I, Murray Moore, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY THAT:

I. INTRODUCTION

1. I am the Chief Restructuring Officer of Fairmont Resort Properties Ltd. ("**Fairmont Resort**"), Lake Okanagan Resort Vacation (2001) Ltd. ("**LORV**"), Lake Okanagan Resort (2001) Ltd. ("**LOR**")and LL Developments Ltd. (collectively "**Fairmont**") and, as such, have personal knowledge of the facts and matters deposed to herein except where otherwise stated to be based on information and where so stated, I verily believe the same to be true.

II. CASH FLOWS

2. Fairmont continues to closely oversee its business operations in consultation with the Monitor, Ernst & Young Inc. (the "**Monitor**") with a view to continuing to reduce costs and expenses and improving cash flow wherever possible.

3. Fairmont is currently finalizing cash flow forecasts for the requested stay extension period through June 30, 2010. These cash flows are anticipated to be attached to the Tenth Report of the Monitor to be filed herein.

4. I anticipate that the cash flows, which are concurrently being prepared by Fairmont and the Monitor, will continue to be fair and reasonable and accurately reflect Fairmont's anticipated cash flow through the proposed stay extension period.

III. SALES TRANSACTION WITH FAIRWYND RESORT PROPERTIES LTD. ("NORTHWYND")

5. By Order dated April 27, 2010, this Honourable Court authorized and directed Fairmont to complete a sales transaction with Northwynd subject to a further Order vesting title in and to the secured assets to Northwynd. Fairmont and Northwynd have continued in their efforts to complete the sales transaction but the necessary steps and agreements have not yet been concluded. It is anticipated that the sales transaction will be concluded and an Order approving the sale and vesting title in the assets will be scheduled on or before June 30, 2010.

IV. TERMINATION OF LORV AND LOR CLAIMS PROCEDURE ORDER

6. Pursuant to an Order of this Honourable Court dated April 27, 2010, the LORV and LOR claims procedure was set aside and terminated. Attached and marked as Exhibit "A" hereto is a copy of the form of correspondence forwarded to the LORV and LOR timeshare interest holders.

V. REPUDIATION OF AGREEMENTS

7. Pursuant to the provisions of the Initial CCAA Order, Fairmont Resort issued repudiation and termination notices with respect to a lease contract for a sales office in Fairmont Hot Springs, British Columbia and certain signage at its Calgary head office.

VI. CHANGE IN MANAGEMENT TEAM

8. Dale Kearns, Fairmont's Director of Finance, resigned in May 2010 to pursue other opportunities.

VII. STAY OF PROCEEDINGS

9. I do verily believe that Fairmont has acted and continues to act in good faith and with due diligence.

10. I do verily believe that the circumstances justify granting an Order further extending the stay to and including June 30, 2010.

11. Fairmont requires an extension of the stay of proceedings to and including June 30, 2010 in order to continue its restructuring efforts including pursuing the sales transaction authorized and directed by this Court's Order dated April 27, 2010.

VIII. MISCELLANEOUS

12. I am authorized to swear this Affidavit on behalf of Fairmont.

13. I make this Affidavit in support of an application to extend the stay period granted under the Initial CCAA Order to and including June 30, 2010 and for no improper purpose.

SWORN BEFORE ME at the City of Calgary, in the Province of Alberta, this 26th day of May, 2010.	)))))))	
A Commissioner for Oaths in and for the Province of Alberta		Murray Moore

Donna Lynn Stemp
My Commission expires on the
31st day of October, 2011

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THIS IS EXHIBIT "A" REFERRED TO IN THE AFFIDAVIT OF MURRAY MOORE, SWORN BEFORE ME THIS 26TH DAY OF MAY, 2010.

A Commissioner for Oaths in and for the Province of Alberta
Donna Lynn Stemp
My Commission expires on the 31st day of October, 2011

[ON LORV LETTERHEAD]

May 21, 2010

Dear [Timeshare Owner]:

Re: Claims Procedure Process of the Fairmont Group

As you are aware Lake Okanagan Resort Vacation (2001) Ltd. ("**LORV**") are attempting to restructure their affairs under the *Companies' Creditors Arrangement Act* R.S.C. 1985, c. C-36, as amended (the "**CCAA**").

Pursuant to an order of the court, you would have received a claim procedure package to identify any potential claims against LORV.

On April 27, 2010 the Alberta Court of Queen's Bench (the "**Court**") terminated their Claims Procedure of LORV.

All orders of the Court in relation to this CCAA can be found on the website of Ernst & Young Inc., the court-appointed monitor (the "**Monitor**"), at www.ey.com/ca/frpl under "Court Orders".

The Court, when granting the April 27 Order, determined that continuing the Claims Procedure was no longer appropriate due to an offer to purchase all of the assets of Fairmont Resort Properties Ltd. ("FRP"), LORV and LOR (collectively, the "Fairmont Group") that was received from the entity Northwynd Limited Partnership. This offer was accepted by the Fairmont Group and approved by the court, subject to a further vesting order.

The management of the Fairmont Group is currently working with Northwynd LP to finalize the terms of this offer to purchase the assets by the end of May 2010. Additional details of the offer to purchase by Northwynd LP can be found in the Monitor's Ninth Report dated April 26, 2010 and which can also be found on the Monitor's website under "Monitor's Reports".

Unfortunately, the Northwynd LP offer does not provide for any distribution to LORV creditors or contingent creditors.

Accordingly, the timeshare owners are NOT required to file proofs of claim and there will be no review nor reply to proofs of claim that have been filed to date.

Please note that the discontinuance of the Claims Procedure does not in any way impact your rights to utilize your timeshare in the three existing LORV timeshare buildings in accordance with the terms of your Vacation Interval Agreement. Your timeshare rights under your Vacation Interval Agreement remain uninterrupted.

As stated in our March 10, 2010 letter, any rights or options that you have asserted to use of the Point Beach Villas have been repudiated; to the extent such rights may have existed.

If you have any further questions on this, please call the Customer Service toll free number at 1-866-335-9445 or by email at EFornataro@fairmontcanada.com and an agent will be happy to address your questions and concerns.

Yours sincerely,

Mr. Murray Moore
Chief Restructuring Officer

[ON LOR LETTERHEAD]

May 21, 2010

Dear [Creditor]:

Re: Claims Procedure Process of the Fairmont Group

As you are aware Lake Okanagan Resort (2001) Ltd. ("**LOR**") is attempting to restructure their affairs under the *Companies' Creditors Arrangement Act* R.S.C. 1985, c. C-36, as amended (the "**CCAA**").

Pursuant to an order of the court, you would have received a claim procedure package to identify any potential claims against LOR.

On April 27, 2010 the Alberta Court of Queen's Bench (the "**Court**") terminated their Claims Procedure of LOR.

All orders of the Court in relation to this CCAA can be found on the website of Ernst & Young Inc., the court-appointed monitor (the "**Monitor**"), at www.ey.com/ca/frpl under "Court Orders".

The Court, when granting the April 27 Order, determined that continuing the Claims Procedure was no longer appropriate due to an offer to purchase all of the assets of Fairmont Resort Properties Ltd. ("FRP"), LORV and LOR (collectively, the "Fairmont Group") that was received from the entity Northwynd Limited Partnership ("Northwynd LP"). This offer was accepted by the Fairmont Group and approved by the court, subject to a further vesting order.

The management of the Fairmont Group is currently working with Northwynd LP to finalize the terms of this offer to purchase the assets by the end of May 2010. Additional details of the offer to purchase by Northwynd LP can be found in the Monitor's Ninth Report dated April 26, 2010 and which can also be found on the Monitor's website under "Monitor's Reports".

Unfortunately, the Northwynd LP offer does not provide for any distribution to LOR creditors or contingent creditors.

Accordingly, the creditors are NOT required to file proofs of claim and there will be no review nor reply to proofs of claim that have been filed to date.

If you have any further questions on this, please contact the Customer Service toll free number at 1-866-335-9445 or by email at EFornataro@fairmontcanada.com and an agent will be happy to address your questions and concerns.

Yours sincerely,

Mr. Murray Moore
Chief Restructuring Officer

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AFFIDAVIT OF MURRAY MOORE
(Eighth Stay Extension)

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