

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. 1985, 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.

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, THE
) 4th DAY OF JUNE, 2010.

I hereby certify this to be a true copy of

the original

Dated this

Order
4 day of June 2010
[Signature]
for Clerk of the Court

ORDER

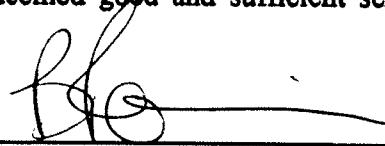
UPON THE APPLICATION of Northwynd Resort Properties Limited Partnership ("Northwynd"); **AND UPON** hearing counsel for Northwynd; **AND UPON** noting the consent of Counsel for Fairmont Resort Properties Ltd. ("Fairmont"), Lake Okanagan Resort Vacation (2001) Ltd. ("LORV"), Lake Okanagan Resort (2001) Ltd. ("LOR") and LL Developments Ltd. and Counsel for Ernst & Young Inc., the Court-appointed Monitor;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Northwynd is hereby authorized and directed to serve notice of the application in the within matter to approve the Sale and vesting of title to the Secured Assets, as such terms are defined in the Order of this Honourable Court dated April 27, 2010, upon parties or counterparties with an interest under vacation leases, vacation experience leases, vacation experience leases and co-ownership agreements, vacation lease conversion contracts and other vacation interval agreements, vacation package leases, vacation package agreements and other timeshare or similar agreements under which the party or counterparty is granted an undivided leasehold interest or a fractional co-ownership interest (or right to acquire a fractional co-ownership agreement) or other interest in, or

licence or other right to use or occupy for an interval of time, an individual residential unit at the Fairmont Resort or the Lake Okanagan Resort, including parties or counterparties who are also makers of promissory notes or parties or counterparties to credit agreements or other evidence of the amount financed by such counterparties (collectively, the "Timeshare Purchasers"), by sending a letter substantially in the form attached hereto as Schedule "A", to the last known mailing or electronic addresses of the Timeshare Purchasers as same are maintained in the records of Fairmont, LOR and LORV, no later than June 15, 2010.

2. Service as provided in this Order shall be deemed good and sufficient service in all respects upon all Timeshare Purchasers.



J.C.Q.B.A.

CONSENTED TO THIS ____ DAY
OF JUNE, 2010

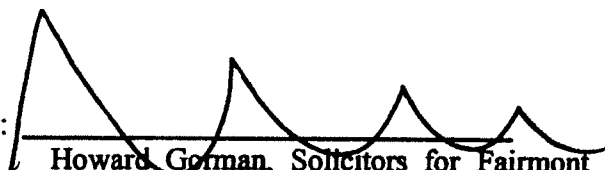
ENTERED THIS 4 DAY OF JUNE,
2010

K. MCAUSLAND



MACLEOD DIXON LLP

CLERK OF THE COURT

Per: 

Howard Gorman, Solicitors for Fairmont
Resort Properties Ltd., Lake Okanagan
Resort Vacation (2001) Ltd., Lake
Okanagan Resort (2001) Ltd. and LL
Developments Ltd.

BLAKE CASSELS AND GRAYDON LLP

Per: _____

Kelly Bourassa, Solicitors for
Ernst & Young Inc.

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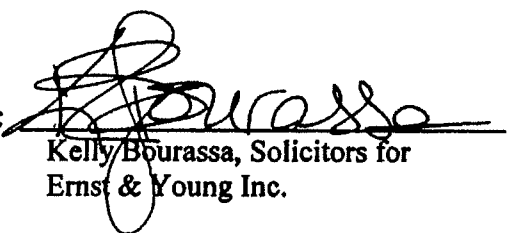
ENTERED THIS ____ DAY OF JUNE,
2010

MACLEOD DIXON LLP

CLERK OF THE COURT

Per: _____
Howard Gorman, Solicitors for Fairmont
Resort Properties Ltd., Lake Okanagan
Resort Vacation (2001) Ltd., Lake
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Developments Ltd.

BLAKE CASSELS AND GRAYDON LLP

Per: 
Kelly Bourassa, Solicitors for
Ernst & Young Inc.

Schedule "A"

NOTICE

TO: TIMESHARE PURCHASERS
(as defined in the Order of Madam Justice B.E.C. Romaine dated the 4th day of June, 2010)

RE: In the Matter of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 and in the Matter of Fairmont Resort Properties Ltd., Lake Okanagan Resort Vacation (2001) Ltd., Lake Okanagan Resort (2001) Ltd. and LL Developments Ltd.

AND RE: Application to approve sale between Fairmont Resort Properties Ltd. ("Fairmont"), Lake Okanagan Resort Vacation (2001) Ltd. ("LORV"), Lake Okanagan Resort (2001) Ltd. ("LOR") and Northwynd Resort Properties Limited Partnership ("Northwynd")

By Order of Madam Justice B.E.C. Romaine ("Justice Romaine") dated April 27, 2010, the Court of Queen's Bench of Alberta approved the acceptance by Fairmont, LORV and LOR of the offer made by Northwynd to purchase the Secured Assets (the "Sale"). The Order authorized and directed the parties to conclude the Sale, subject to Court approval. We are pleased to advise that the Sale has been concluded. As a result of the Sale, Northwynd will carry on the operation of the Fairmont Resort and the Lake Okanagan Resort and continue the existing affiliation with Resorts Condominiums International. Northwynd expects no change to the usage you enjoyed prior to the Sale.

An application seeking formal approval of the Sale shall be made before Justice Romaine on Tuesday, June 22, 2010 at 9:15 am at the Calgary Courts Centre, located at 601 – 5th Street S.W. Materials with respect to the application shall be posted on the website maintained by Ernst & Young Inc., in its capacity as the Court appointed Monitor of Fairmont, LORV and LOR. The website may be accessed at www.ey.com/ca/frpl.

Yours truly,

NORTHWYND RESORT PROPERTIES LIMITED PARTNERSHIP

Action No. 0901-04199

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LTD., LAKE OKANAGAN RESORT
VACATION (2001) LTD., LAKE
OKANAGAN RESORT (2001) LTD., AND
LL DEVELOPMENTS LTD.

ORDER

BORDEN LADNER GERVAIS LLP
Barristers and Solicitors
1000 Canterra Tower
400 – 3rd Avenue S.W.
Calgary, AB T2P 4H2

Attention: John L. Ircandia
Telephone : (403) 232-9774
Facsimile : (403) 266-1395

File Number: 438819-000001

