

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

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

MONITOR'S CERTIFICATE

RECITALS

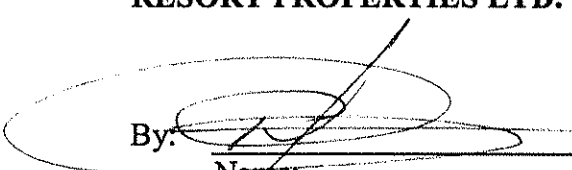
A. Pursuant to an Order of the Court dated 22 June 2010, (the "Approval and Vesting Order") the Court approved the foreclosure agreement made as of 15 June 2010, as amended (the "Foreclosure Agreement") between Fairmont Resort Properties Ltd., Lake Okanagan Resort Vacation (2001) Ltd., Lake Okanagan Resort (2001) Ltd. and Northwynd Limited Partnership, by its general partner, Northwynd Resort Properties Ltd. (the "Creditor") and provided for the vesting of the Foreclosed Assets including the Real Property in the Creditor, which vesting is to be effective upon the filing of a certificate signed by the Creditor confirming that all of the conditions for the benefit of the Creditor to the vesting of the Foreclosed Assets substantially in accordance with the Foreclosure Agreement have been satisfied or waived, except for (i) the vesting of the Foreclosed Assets in Northwynd and (ii) the payments set out in section 4(b) of the Approval and Vesting Order.

B. Unless otherwise indicated herein, capitalized words have the meaning ascribed to them in the Foreclosure Agreement.

THE UNDERSIGNED HEREBY CERTIFIES that all of the conditions for the benefit of the Creditor to the vesting of the Foreclosed Assets substantially in accordance with the Foreclosure Agreement have been satisfied or waived except for (i) the vesting of the Foreclosed Assets in the Creditor and (ii) the payments set out in section 4(b) of the Approval and Vesting Order.

DATED at Calgary, Alberta this 6 day of July, 2010.

**NORTHWYND LIMITED PARTNERSHIP,
by its general partner, NORTHWYND
RESORT PROPERTIES LTD.**

By: 

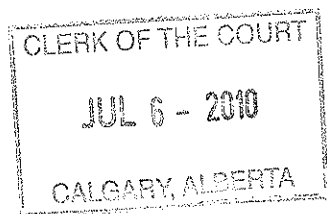
Name:

Title:

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DEVELOPMENTS LTD.



MONITOR'S CERTIFICATE

BORDEN LADNER GERVAIS LLP

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