Action No. 0901-04199

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 A PLAN OF COMPROMISE OR ARRANGEMENT OF
FAIRMONT RESORT PROPERTIES LTD., LAKE OKANAGAN RESORT VACATION (2001) LTD., LAKE OKANAGAN RESORT (2001) LTD., AND LL DEVELOPMENTS LTD.

EIGHTH REPORT OF THE MONITOR

ERNST & YOUNG INC.

APRIL 12, 2010

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LISTING OF APPENDICIES TO THE EIGHTH REPORT

INTRODUCTION

1. On March 30, 2009, FRPL Finance Ltd. ("Finance") and FRPL Management Ltd. (collectively the "FRPL") applied to the Alberta Court of Queen's Bench (the "Court"), with the consent of the Fairmont Group (defined below), to seek and obtain creditor protection for Fairmont Resort Properties Ltd. ("FRP"), Lake Okanagan Resort Vacation (2001) Ltd. ("LORV"), Lake Okanagan Resort (2001) Ltd. ("LOR"), and LL Developments Ltd.("LLD") (collectively the "Fairmont Group") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended, (the "*CCAA*") pursuant to an order of this Honourable Court dated March 30, 2009 (the "Initial Order").

2. Pursuant to the Initial Order, Ernst & Young Inc. was appointed monitor of the Fairmont Group during these *CCAA* proceedings (the "Monitor").

3. The purpose of this eighth report of the Monitor (the "Eighth Report") is to provide this Honourable Court with:

    (a) an operational and restructuring update since the seventh report of the Monitor (the "Seventh Report");

    (b) an analysis of the budget to actual cash flow results for the period from March 6, 2010 to April 2, 2010 (the "Reporting Period");

    (c) the revised cash flow projections (the "Revised Cash Flow Projections") from April 3, 2010 through to April 30, 2010 (the "Forecast Period");

    (d) an update on the Remainder, Conversion and the Monetization Program each as previously defined in the third report (the "Third Report") of the Monitor (collectively referred to as the "Reversionary Program");

    (e) an update on the claims process since the Seventh Report (the

"Claims Process");

(f) an update on Resort Funding LLC ("RFI");

(g) the Fairmont Group's request for an extension of the stay period; and

(h) the Monitor's recommendation.

4. Capitalized terms not defined in this Eighth Report are as defined in the Initial Order. All references to dollars are in Canadian currency unless otherwise noted.

TERMS OF REFERENCE

5. In preparing this Eighth Report, the Monitor has relied upon unaudited financial information, company records and discussions with management of the Fairmont Group. The Monitor has not performed an audit, review or other verification of such information. An examination of the financial forecast as outlined in the Canadian Institute of Chartered Accountants ("CICA") Handbook has not been performed. Future orientated financial information relied upon in this report is based on management's assumptions regarding future events and actual results achieved will vary from this information and the variations may be material.

BACKGROUND

6. The Fairmont Group and its related companies are a group of privately held companies engaged in the business of acquisition, development and operation of resort based real estate for the ultimate disposition/sale within an interval or time share format. The primary assets are located in Alberta, British Columbia, Hawaii, Belize, Mexico and certain other destination based locations. The primary business of the Fairmont Group and related companies is the acquisition, development, marketing and sale of time share or interval based interests in its resort properties with its secondary/support activities being the development / acquisition of product for future sale and the operation of resort properties, including hotel operations at Kelowna, Belize and Hawaii.

7. FRP is the ultimate parent company to additional entities that are currently not under CCAA protection (the "Fairmont Resort Non-CCAA Debtors"); however these entities are dependent on administration and certain financial support of FRP to operate effectively.

8. Further background to the Fairmont Group and its operations is contained in the materials filed relating to the Initial Order including the March 30, 2009 affidavit of Mr. Gary L. Bentham. These documents, together with other information regarding this CCAA proceeding has been posted by the Monitor on its website at: www.ey.com/ca/frpl.

OPERATIONAL UPDATE

General operations

9. The Fairmont Group's operations have continued with no material adverse changes since the date of the Seventh Report. The Fairmont Group has been able to retain its core employees and arrange for the continuation of services from its suppliers, allowing the Fairmont Group to continue to operate in the normal course.

10. During the Reporting Period, the Fairmont Group and the Fairmont Resort Non-CCAA Debtors, with the assistance of the Monitor, continued to evaluate and implement various cost-cutting measures to free up cash flow for their operations.

DIP Financing

11. The table below reconciles the current DIP Loan position:

DIP Loan Reconciliation As at April 2, 2010	FORECAST $000	ACTUAL $000	VARIANCE $000
Opening balance	2,748	1,917	(831)
Borrow on DIP - during Reporting Period	550	400	(150)
Principal repayments	(526)	(585)	(59)
Ending DIP Balance	**2,772**	**1,732**	**(1,040)**
Maximum Limit under DIP Loan	**3,821**	**3,726**	**(95)**
Available credit under DIP Loan	**1,049**	**1,994**	**945**

12. As shown in the above table, since the Seventh Report to April 2, 2010, FRP has drawn approximately $400,000 under the DIP Loan and has made repayments of approximately $585,000, resulting in an ending DIP Loan obligation of approximately $1.7 million. Based on the Amended DIP Loan Agreement, the maximum limit under the DIP Loan has been reduced from $5.5 million to $3.7 million, which leaves an available credit under the DIP Loan of approximately $2 million to be drawn, if required.

13. The Fairmont Group is required to meet certain weekly and monthly reporting requirements to be submitted to the DIP Lender with copies to RFI. The Monitor has reviewed all of the mandatory reports required to be sent to the DIP Lender and concurs that the Fairmont Group has been in compliance with its reporting requirements during the Reporting Period.

RESTRUCTURING UPDATE

General update

14. As discussed in the Seventh Report, Finance will be holding a meeting of its investors (the "Investors Meetings") on April 13, 2010 to discuss the progress of the Fairmont Group's restructuring efforts, to outline its investors the options available to them, and to seek direction from the investors for either a

restructuring or liquidation regarding the recovery of amounts owed to Finance by the Fairmont Group.

15. The outcome of the Investor Meetings is expected to result in certain actions and Court motions being filed with this Court shortly after the Investor Meetings that may have a material impact on these CCAA Proceedings (the "Finance Court Materials"). As a result of the Finance Court Materials, the Fairmont Group and the Monitor will need a short period of time to provide its views and report as to the relief that Finance is seeking.

BUDGET TO ACTUAL RESULTS – MARCH 6, 2010 TO APRIL 2, 2010

16. The cash flow budget to actual presented at Appendix "A" for the Reporting Period (March 6, 2010 to April 2, 2010) contains the actual cash receipts and disbursements relating to the Fairmont Group and its net investment in Fairmont Resort Non-CCAA Debtors that include, Makaha Hotel and Resort inc. ("Makaha"), Fairmont Rancho Banderas S.A. de C.V; Banderas Corporate Services S.A. de C.V; Rancho Operations S.A. de C.V; and Costa Maya Reef Resorts as compared to the cash flow forecasts previously provided to this Honourable Court in the Fifth Report (the "Fifth Report Forecast"). The table below provides a summary of the budget to actual cash flow:

Actual to Budget Variance March 6, 2010 to April 2, 2010 (the "Reporting Period")	**FORECAST $000**	**ACTUAL $000**	**VARIANCE $000**
Receipts	**1,416**	**1,776**	**360**
Disbursements			
Disbursements from operations	994	1,077	(83)
Intercompany transfers - Non-CCAA entities	26	252	(226)
Restructuring costs	451	238	213
DIP interest payments	23	26	(3)
Total disbursements	**1,494**	**1,593**	**(99)**
Net change in cash	(78)	183	**261**
Opening cash (including Building 7000 Trust Account)	1,207	1,500	(293)
Building 7000 Trust Account	(989)	(1,055)	66
DIP advances/(repayments) - net	24	(185)	209
Ending available cash	**164**	**443**	**243**

17. Receipts for the Reporting Period totalled approximately $1.77 million, representing a favourable variance of approximately $0.36 million from the receipts set out in the Fifth Report Forecast. This positive variance was primarily due to:

(a) a positive variance in receipts from the Reversionary Program accounting for approximately $128,000, as discussed in detail in the April 12, 2010 Mr. Murray Moore Affidavit (the "April 12 Moore Affidavit");

(b) cost recoveries from operations of approximately $383,000 in the Reporting Period;

(c) lower than forecast timeshare sales of approximately $38,000 due to FRP's prioritization of its sales teams on sales of Reversionary Program, and general economic conditions; and

(d) lower than forecast receipts from hotel operations and fees of approximately $113,000 due to the timing of certain fees along with the effect of unfavourable general economic conditions.

18. Disbursements for the Reporting Period totalled approximately $1.6 million representing an unfavourable variance of $99,000. This variance was primarily due:

(a) negative variance of approximately $86,000 relating to the timing of certain operating expenses;

(b) negative variance of approximately $226,000 in higher than expected intercompany transfers to its Fairmont Resort Non-CCAA Debtors; and

(c) positive variance of approximately $213,000 in restructuring costs relating to the lower than forecast professional fees paid during the Reporting Period that were required in assisting the Fairmont Group in its business plan and financial modeling efforts. The Fairmont Group anticipates that this positive timing variance will decrease over the coming weeks, once additional professional fee invoices are received.

19. The Building 7000 Trust Account (as defined in the Fifth Report) has accumulated to approximately $1.05 million, which resulted from setting aside the required $400 for every inventory time share and Reversionary Program week sold within FRP, in trust, for the capital improvements to the Building 7000.

20. The ending total available cash balance as at April 2, 2010 was $443,000 compared to the forecasted cash balance amount of approximately $164,000, which is due to the variances discussed above.

Related company advances

21. Makaha continues to scale down its operations. During the Reporting Period, approximately $252,000 has been advanced by FRP to Makaha to cover certain operating and payroll related costs. As discussed below, it is anticipated that advances by FRP to Makaha will be less than in prior months.

REVISED CASH FLOW FORECAST THROUGH APRIL 30, 2010

22. Attached as Appendix "B" to this Eighth Report is a copy of the revised cash flow forecast for the period from April 3, 2010 through April 30, 2010 (the "Forecast Period") as prepared by the Fairmont Group, with the assistance of the Monitor. Management has prepared the forecast based on the most current information available.

23. For purposes of this Forecast Period, the Fairmont Group continued to combine all proceeds received under the Reversionary Program with cash from operations, as the use of funds from the Reversionary Program and operations are being applied during the course of the Forecast Period against the Amended DIP Loan Agreement.

24. The table below summarizes the Forecast Period cash flow:

Fairmont - Revised Forecast April 3, 2010 to April 30, 2010	Forecast $000
Receipts	1,247
Disbursements	
Disbursements from operations	988
Intercompany transfers - Non-CCAA entities	200
Restructuring costs	550
DIP interest payments	30
Total disbursements	1,768
Net change in cash	(521)
Less: funds transferred out to building 7000 trust	(80)
Adjusted net change in cash	(601)
Opening cash balance - operations	443
DIP advances/(repayments) - net	222
Adjusted net change in cash - operations	(601)
Ending cash balance - operations	64
Opening available cash - building 7000 trust	1,055
Add: funds transfered in for building 7000 trust	80
Ending available cash - building 7000 trust	1,135
DIP Loan Reconciliation	
Opening balance	1,732
Borrowings on DIP	800
Principal repayments	(578)
Ending DIP Balance	1,954
DIP Availability as at April 30, 2010	
Maximum borrowing limit	3,524
Availabilty	1,570

25. As summarized above, the Fairmont Group is projecting total cash receipts of approximately $1.2 million, cash disbursements from operations of approximately $1.7 million, transfer of operating funds to the Building 7000 Trust Account of approximately $80,000 and a net decrease in cash from operations of approximately $601,000 in the Forecast Period.

26. The Monitor has reviewed the assumptions supporting the forecast with the Fairmont Group's Management and believes the assumptions to be reasonable.

27. Significant assumptions made by Management with respect to the Forecast are:

(a) Management has forecasted receipts collections based on time share and Reversionary Program receipts during the Reporting Period;

(b) Cost of goods sold, marketing and general administrative expenses were based on estimated revenues over the Forecast Period as well as historical results from prior periods. As part of the Fairmont Group's cost-cutting measures, FRP notified its houseboat club time share members on April 9, 2010 that it was not economically possible to operate the houseboats on a go-forward basis and that the 2010 and 20111 bookings in the Shuswap Lake Vacation Club and Shuswap Lake Resort Club were cancelled immediately. As a result, the Fairmont Group will reimburse the maintenance fees paid by its time share houseboat members that it received after March 30, 2009 (date of the Initial Order). The cost of this reimbursement is approximately $200,000 and has been forecast in general administrative expenses during the Forecast Period.

(c) Approximately $200,000 in inter-company transfers to Makaha will be required during the Forecast Period. These advances are required to cover general and operating costs that will be subject to additional discussion and consideration by the DIP Lender and the Monitor;

(d) Interest relating to the DIP Loan is estimated at approximately $30,000;

(e) Professional fees during the Forecast Period have been estimated at approximately $550,000, which includes catch up payments of costs incurred prior to the Forecast Period and costs expected to be incurred during the Forecast Period; and

(f) Approximately $80,000 in fund transfers to the restricted Building 7000 Trust Account.

28. The Fairmont Group, along with the Monitor, will continue to assess prior to any transfer of funds from a CCAA entity to a Fairmont Resort Non-CCAA Debtor (including Makaha), whether the Fairmont Group is adequately secured in terms of the eventual recovery of the advances, including:

(a) evaluating the nature and quantum of the requirement for the advance and whether the advances to Fairmont Resort Non-CCAA Debtors enhance or preserve value for the Fairmont Group;

(b) ensuring sufficient equity exists such that the advances to the Fairmont Resort Non-CCAA Debtor will be full recoverable; and

(c) those creditors in priority to the contemplated advances to Fairmont Resort Non-CCAA Debtors agree to subordinate their respective security to the advances.

29. The Monitor is of the view that if the stay extension is granted by this Honourable Court, no stakeholders other than Finance will be prejudiced and/or materially adversely affected, based on the projected cash flows over the Forecast Period.

30. Based on the Fairmont Groups' assumptions, the Revised Forecast indicates that the Fairmont Group will continue to have sufficient funds to meet its current obligations through the Forecast Period.

REVERSIONARY PROGRAM UPDATE

Background

31. As previously discussed in the Fifth Report, this Honourable Court approved the Fairmont Groups' request to implement the Reversionary Program. The individual programs that make up the Reversionary Program consist of the

Remainder, Monetization and Conversion Programs, as defined in the Fourth Report.

32. An update of the Reversionary Program is contained in the April 12 Moore Affidavit.

Reporting Period Results

33. The Fairmont Group previously budgeted for receipts and disbursements from the Reversionary Program in the Reporting Period of approximately \$0.7 million and \$0.2 million, respectively, with respect to its time share properties at Kelowna (LORV) and Fairmont, BC, resulting in forecast net receipts of approximately \$0.5 million. Actual results from this program were approximately \$0.8 million in receipts and \$0.2 million in disbursements resulting in net receipts of \$0.6 million during the Reporting Period.

34. The reason for this positive variance of approximately \$117,000 in receipts is principally due to improved sales performance as a result of an amended approach to the sales team and sales territories structured during the Reporting Period.

Reversionary Program Forecast Period

35. The table below summarizes management's forecast revenues, net revenues and cash flow from the Reversionary Program for the period from April 3, 2010 through April 30, 2010 (the "Program Forecast Period"):

Program Forecast (April 3, 2010 to April 30, 2010)	Reversionary Program
Sales & Interest Revenue	748
Expenses (allocated based on revenues)	187
Net revenue	**561**
Composition of net revenue	
Collections during Program Forecast	645
Program expenses paid during Program Forecast	(151)
Accounts payable as at April 30, 2010	(431)
Accounts receivable as at April 30, 2010	498
	561

36. As illustrated in the table above, management estimates that total revenues from the Reversionary Program for that period will be $0.7 million. Total net revenues estimated from the Reversionary Programs are approximately $0.5 million, comprising:

    (a) $0.6 million in net cash receipts during the Program Forecast Period;

    (b) $0.2 million program expenses paid out during the Program Forecast Period; and

    (c) $0.06 million net change in working capital (i.e. accounts receivable and accounts payable) relating to the financed portion of sales.

37. In summary the Reversionary Program essentially converts illiquid assets (i.e. unsold inventories and the fee simple interests that are subject to time share leases) to either cash or near cash assets (i.e. accounts receivable).

Net Cash Receipts from the Program Forecast Period

38. Approximately $0.4 million in net cash receipts will be received during the Program Forecast Period as set out in the table below:

Net cash receipts during the Program Forecast Period	Note	Forecast $000
Total receipts - Reversionary Program	**a**	**645**
Disbursements		
Administration and other expenses	**b**	184
GST (net)	**c**	23
Total disbursements		**207**
Net cash receipts from Reversionary Programs		**438**

(a) Total receipts from the collection of sales during the Program Forecast Period and payments on financing agreements on prior sales totals $0.6 million;

(b) Administration and other expenses of $0.2 million comprising marketing and communication expenses are required to implement and complete the Reversionary Program, RCI membership fees, trustee fees; and

(c) Net payments relating to goods and services taxes during the Program Forecast Period are estimated at $0.02 million, relating primarily to GST collected on sales net of recovery on administrative and other expenses.

Receivables generated from the Reversionary Program

39. As discussed above, a considerable quantity of accounts receivable may be generated and outstanding as at April 30, 2010 as result of the financing aspect of the Reversionary Program. The table below summarizes the accounts receivable:

Reversionary Program	Program Forecast Period ($000's)
Opening AR balance	395
Sales	748
Collections	(645)
Closing AR balance	**498**

40. The table above indicates that as at April 30, 2010, there will be approximately $0.5 million in receivables relating to the Reversionary Program.

RFI UPDATE

41. The Monitor understands that RFI and Finance continue to work towards a settlement of the priority of the security that each party holds.

UPDATE ON CLAIM PROCESS

Overview

42. This Honourable Court granted the Claims Process Order dated on March 18, 2010 for LOR and LORV.

43. In accordance with the Claims Process Order, the Monitor:

    (a) placed a Newspaper Notice in the Calgary Herald, Edmonton Journal and Kelowna Daily Courier on March 27, 2010 and March 31, 2010;

    (b) posted the proof of claim form and related instruction letter (collectively, the "Proof of Claim Document Package) on the Monitor's website on March 18, 2010; and

    (c) mailed the Proof of Claim Document Package to each known creditor on March 23, 2010.

44. The Monitor has received and responded to numerous inquiries from time share owners and creditors regarding the Claims Process Order and the impact this Claims Procedure Order will have on their time share ownership and indebtedness within LORV and/or LOR, respectively.

45. The Monitor will provide this Honourable Court a further update on the status of the claims process and the proof of claims received from the creditors of LOR and LORV as the Claims Bar Date (as defined in Claims Procedure Order) is April 30, 2010. This further update is expected to be significantly affected by the relief sought in the Finance Court Materials.

FAIRMONT GROUP'S REQUEST FOR AN EXTENSION OF THE STAY PERIOD

46. Pursuant to the Initial Order, as amended, the Stay Period continues to and including April 16, 2010. The Fairmont Group is seeking an extension of the Stay Period to and including, April 30, 2010 (the "Stay Extension").

47. The Stay Extension is necessary to allow:

   (a) the Fairmount Group to complete necessary Court materials to respond to the Finance Court Materials including a recommendation on the best course of action to maximize recovery to its stakeholders;

   (b) the Monitor and various stakeholders the opportunity to review and comment on the Finance Court Materials including the Fairmont Group's assessment and recommendation with respect to the Finance Court Materials;

   (c) the Monitor to prepare a fulsome report on the relief being sought in the Finance Court Materials including the Monitor's recommendation(s) on the Fairmont Group's proposed best course of action to maximize recovery to its stakeholders; and

(d) LOR and LORV to continue fulfilling the requirements under the Claims Procedure Order.

48. The Monitor understands that FRPL and the DIP Lender continue to support the Fairmont Group in its restructuring efforts.

49. In the Monitor's view, the Fairmont Group is acting in good faith and with due diligence during this CCAA proceeding. The Monitor is of the view that the Stay Extension is appropriate in the circumstances.

RECOMMENDATION

50. The Monitor recommends that this Honourable Court approve the Stay Extension.

All of which is respectfully submitted this 12th April 2010.

ERNST & YOUNG INC.
in its capacity as Court Appointed
Monitor of the Fairmont Group

Neil Narfason, CA•CIRP, CBV
Senior Vice-President

Orest Konowalchuk, CA
Manager

APPENDIX A

Cash Flow Budget to Actual
March 6, 2010 – April 2, 2010

FAIRMONT GROUP

March 6, 2010 to April 2, 2010 (the "Reporting Period")

	Budget	Actual	Variance
CASH FLOW			
Receipts			
Receipts of timeshare	457,408	419,775	(37,633)
Receipts of reversionary program	711,609	839,334	127,725
Receipts of fees, hotel rooms, golf revenue, etc	247,052	134,508	(112,545)
Other receipts	-	382,867	382,867
Total Receipts	1,416,070	1,776,484	360,414
Disbursements			
Cost of sales	36,369	10,982	25,387
Wages & benefits	314,565	254,890	59,675
Marketing & commissions "non reversionary program"	56,593	11,027	45,567
Marketing & commissions "reversionary program"	200,855	211,612	(10,758)
Professional and consulting	87,672	147,271	(59,600)
General & administrative expenses	297,857	440,719	(142,862)
Operating expenses subtotal	993,910	1,076,501	(82,591)
Intercompany transfers to non-CCAA entities			
Makaha	26,133	252,173	(226,040)
RVM	-	-	-
Other (Mexico, Rancho)	-	-	-
Total non CCAA - intercompany transfers	26,133	252,173	(226,040)
Restructuring costs	451,000	237,920	213,080
DIP interest payments	22,806	26,339	(3,533)
Total disbursements	1,493,849	1,592,933	(99,084)
Net change in cash flow	(77,780)	183,550	261,330
Open cash - consolidated	1,207,630	1,500,142	292,512
Net change in cash flow	(77,780)	183,550	261,330
Less: Building 7000 Trust - ending cash	(989,490)	(1,055,110)	(65,620)
DIP Advances / (Repayments)	24,091	(184,932)	(209,023)
Ending Cash - consolidated	164,452	443,650	279,198
Use of DIP Loan			
Opening balance	2,747,601	1,916,845	(830,756)
Advances on DIP	550,000	400,000	(150,000)
Principal repayments on DIP	525,909	584,932	(59,023)
Ending balance	2,771,692	1,731,913	(1,039,779)
Maximum allowable draw	3,821,000	3,726,000	(95,000)

APPENDIX B

Cash Flow Forecast
April 3, 2010 – April 30, 2010

Fairmont Group of Companies
Rolling cashflow forecast
April 3, 2010 to April 30, 2010

(000s) CDN $	Forecast Week 54 9-Apr-10	Forecast Week 55 16-Apr-10	Forecast Week 56 23-Apr-10	Forecast Week 57 30-Apr-10	Forecast Cumulative 2-Apr-10 to 30-Apr-10
Receipts					
Receipts of timeshare	73	73	73	73	293
Receipts of reversionary program	146	166	166	166	645
Receipts of fees, hotel rooms, golf revenue, etc	69	72	72	72	285
Other receipts	25	-	-	-	25
Total receipts	313	312	312	312	1,247
Disbursements					
Cost of sales	13	13	13	13	53
Wages & benefits	-	164	-	-	164
Marketing & commisions "non reversionary program"	12	12	12	12	48
Marketing & commisions "reversionary program"	-	151	-	-	151
Professional and consulting	22	22	22	22	89
General, administrative & operating expenses	271	71	71	71	482
Operating expenses subtotal	318	434	118	118	988
Intercompany transfers - non-CCAA entities					
Makaha	25	125	25	25	200
RVM	-	-	-	-	-
Other (Mexico, Rancho)	-	-	-	-	-
Total non CCAA - intercompany	25	125	25	25	200
Restructuring costs	-	450	-	100	550
DIP interest payments	-	-	-	30	30
Total disbursements	343	1,009	143	273	1,768
Net change in cash flow - operations	(30)	(697)	169	39	(520)
Less: funds transfered out to building 7000 trust	(20)	(20)	(20)	(20)	(80)
Net change in cash available - operations	(50)	(717)	149	19	(600)
Opening cash balance - operations	443	429	39	188	443
Add: DIP advances	200	600	-	-	800
Deduct: DIP repayments	(164)	(272)	-	(142)	(578)
Net change in available cash - operations	(50)	(717)	149	19	(600)
Ending cash balance - operations	429	39	188	65	65
Opening available cash 7000 trust	1,055	1,075	1,095	1,115	1,055
Add: funds transfer in for building 7000 trust	20	20	20	20	80
Ending available cash - Building 7000 trust	1,075	1,095	1,115	1,135	1,135
Use of DIP Loan					
Opening balance	1,732	1,768	2,096	2,096	1,732
Advances on Dip	200	600	-	-	800
Principal repayments on DIP	164	272	-	142	578
Ending balance	1,768	2,096	2,096	1,954	1,954
Maximun limit under amended DIP loan	3,669	3,574	3,574	3,524	3,524
Available credit under amended DIP loan	1,901	1,478	1,478	1,570	1,570

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File No: 8431/1358

CLERK OF THE COURT
APR 12 2010
CALGARY, ALBERTA

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