

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

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED, *THE JUDICATURE ACT*, R.S.A. 2000, c. J-2, AS AMENDED AND *THE BUSINESS CORPORATIONS ACT*, R.S.A. 2000, C. B-9, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **SHIRE INTERNATIONAL REAL ESTATE INVESTMENTS LTD., SHIRE CAPITAL LTD., HALAMA GARDENS LLC, SHIRE ASSET MANAGEMENT LTD., WINN RIVER RESORT LTD., FORT MCMONEY PROPERTIES II LTD., HALAMA GARDENS LTD., MAPLES AND WHITE SANDS INVESTMENT LTD., FORT MCMONEY PROPERTIES LTD., CHEMAINUS PROPERTIES LTD., SKAHA LAKE DEVELOPMENT LTD., TSEHUM HARBOUR LTD., BEARSPAW AT 144TH AVENUE LTD., BEARSPAW AT 144TH EQUITIES LTD., BEARSPAW AT 144TH BONDS INC., TSEHUM HARBOUR EQUITIES LTD., TSEHUM HARBOUR BONDS LTD., ORILLIA INVESTMENTS LTD., 0726028 B.C. LTD., 0675816 B.C. LTD. and BOSUN'S HOLDINGS LTD.**

NOTICE OF MOTION

TAKE NOTICE that an application will be made by Romspen Investment Corporation ("**Romspen**") before the Honourable Madam Justice C. A. Kent, at the Calgary Courts Centre, 601 - 5th Street S.W., in the City of Calgary, in the Province of Alberta, on Wednesday, the 30th day of June, 2010, at 1:00 p.m., for an Order:

1. Abridging the time for service of this notice of motion and its supporting materials to the date of actual service and declaring that the service, including the manner of service, be approved and validated, together with a declaration that the application is properly returnable on its return and, further, dispensation of the requirement for service (if any) of the notice of motion on any party not served.
2. Appointing Ernst & Young Inc. as Receiver of Shire Capital Ltd. and 0726028 B.C. Ltd. on the terms and conditions set out in the form of order attached as Schedule "A".

3. Authorizing Ernst & Young Inc. to execute on behalf of Shire International Real Estate Investments Ltd. a discharge of the caveat registered under instrument number 101 176 273 against the property legally described as Plan 0213566 Block 12 Lot 6 Excepting Thereout all Mines and Mineral and the Registrar of Land Titles shall register such discharge notwithstanding the requirements of section 191(1) of the Land Titles Act, R.S.A. 2000, c. L-4. and declaring that Ernst & Young Inc. shall have no liability in executing such discharge other than for Ernst & Young Inc.'s gross negligence or wilful misconduct.
4. Permitting Romspen to commence proceedings in British Columbia in respect to the validity and/or enforceability of the statutory right of way registered against title to the property legally described as PID: 001-387-677 Lot A Section 18 Range 5 Plan 29495 and the cost of those proceedings shall be added to the DIP Loan.
5. Amending the order of this Honourable Court pronounced December 4, 2009 and January 11, 2010 as follows:
 - a. The following subparagraph be added to paragraph 8:

“(e) the registration of any prior orders made in these proceedings against title to any property may be discharged and/or terminated, including those orders registered in the Alberta Land Titles Office under registration nos. 092 444 926 and 091 370 919”.
 - b. Schedule “A” to the December 4, 2009 and January 11, 2010 order be replaced by the schedule attached as Exhibit “O” to the affidavit of Edie A. Ryan.

- c. The following legal descriptions be added to paragraph 26 and become one of the "Specified Lands" for the purposes of that order:

Sorrento

PARCEL IDENTIFIER: 008-545-944
LOT 1 SECTION 16 TOWNSHIP 22 RANGE 11 WEST OF THE 6TH
MERIDIAN
KAMLOOPS DIVISION YALE DISTRICT PLAN 16715

PARCEL IDENTIFIER: 003-654-770
LOT 6 SECTION 16 TOWNSHIP 22 RANGE 11 WEST OF THE 6TH
MERIDIAN
KAMLOOPS DIVISION YALE DISTRICT PLAN 31558

(collectively, "**Sorrento**").

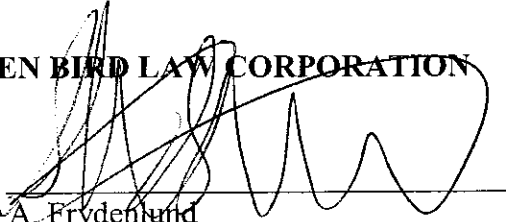
FURTHER TAKE NOTICE that in support of the Application be read the following:

- (a) Affidavit of Edith A. Ryan, sworn June 28, 2010;
- (b) The Report of Ernst & Young;
- (c) Pleadings and proceedings herein; and
- (d) Such further and other material as counsel may advise and this Honourable Court may permit.

DATED at the City of Vancouver, in the Province of British Columbia, this 28th day of June, 2010.

OWEN BIRD LAW CORPORATION

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Per: 
Alan A. Frydenlund
Solicitor for the Applicant

TO: Clerk of the Court of Queen's Bench of Alberta

Schedule "A"

Action No. 0901-11866

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

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED, *THE JUDICATURE ACT*, R.S.A. 2000, c. J-2, AS AMENDED AND *THE BUSINESS CORPORATIONS ACT*, R.S.A. 2000, C. B-9, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SHIRE INTERNATIONAL REAL ESTATE INVESTMENTS LTD., SHIRE CAPITAL LTD., HALAMA GARDENS LLC, SHIRE ASSET MANAGEMENT LTD., WINN RIVER RESORT LTD., FORT MCMONEY PROPERTIES II LTD., HALAMA GARDENS LTD., MAPLES AND WHITE SANDS INVESTMENT LTD., FORT MCMONEY PROPERTIES LTD., CHEMAINUS PROPERTIES LTD., SKAHA LAKE DEVELOPMENT LTD., TSEHUM HARBOUR LTD., BEARSPAW AT 144TH AVENUE LTD., BEARSPAW AT 144TH EQUITIES LTD., BEARSPAW AT 144TH BONDS INC., TSEHUM HARBOUR EQUITIES LTD., TSEHUM HARBOUR BONDS LTD., ORILLIA INVESTMENTS LTD., 0726028 B.C. LTD., 0675816 B.C. LTD. and BOSUN'S HOLDINGS LTD.

BEFORE THE HONOURABLE	)	ON THE 30 th DAY OF
MADAM JUSTICE C. A. KENT	)	JUNE, 2010.
IN CHAMBERS	)	
	)	
	)	

UPON the application of Romspen Investment Corporation ("**Romspen**"); AND UPON having read the Notice of Motion, the Affidavit of Edith A. Ryan, the Report of Ernst & Young and other materials and pleadings filed herein; AND UPON reading the consent of Ernst & Young to act as interim receiver and receiver and manager ("**Receiver**") of Shire Capital Ltd. and 0726028 B.C. Ltd. (the "**Debtors**"); AND UPON hearing counsel for Romspen and counsel for Ernst & Young; IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the notice of application for this order is hereby abridged and service thereof is deemed good and sufficient.

APPOINTMENT

2. Pursuant to the *Judicature Act*, R.S.A. 2000, c.J-2, the *Business Corporations Act*, R.S.A. 2000, c.B-9 and the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 Ernst & Young is hereby appointed Receiver, without security, of the Debtors' properties with the following legal descriptions:

Sorrento

PARCEL IDENTIFIER: 008-545-944
LOT 1 SECTION 16 TOWNSHIP 22 RANGE 11 WEST OF THE 6TH
MERIDIAN
KAMLOOPS DIVISION YALE DISTRICT PLAN 16715

PARCEL IDENTIFIER: 003-654-770
LOT 6 SECTION 16 TOWNSHIP 22 RANGE 11 WEST OF THE 6TH
MERIDIAN
KAMLOOPS DIVISION YALE DISTRICT PLAN 31558

OK Falls

PARCEL IDENTIFIER: 012-907-073
LOT 7 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION YALE
DISTRICT PLAN 4

PARCEL IDENTIFIER: 012-907-081
LOT 8 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION YALE
DISTRICT PLAN 4

PARCEL IDENTIFIER: 012-907-090
LOT 9 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION YALE
DISTRICT PLAN 4

PARCEL IDENTIFIER: 012-907-111
LOT 10 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION
YALE DISTRICT PLAN 4

PARCEL IDENTIFIER: 012-907-120
LOT 11 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION
YALE DISTRICT PLAN 4

PARCEL IDENTIFIER: 012-907-138
LOT 12 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION
YALE DISTRICT PLAN 4

PARCEL IDENTIFIER: 012-907-154
LOT 13 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION
YALE DISTRICT PLAN 4

PARCEL IDENTIFIER: 012-907-162
LOT 14 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION
YALE DISTRICT PLAN 4

PARCEL IDENTIFIER: 012-907-171
LOT 15 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION
YALE DISTRICT PLAN 4

PARCEL IDENTIFIER: 012-907-189
LOT 16 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION
YALE DISTRICT PLAN 4

PARCEL IDENTIFIER: 012-907-197
LOT 17 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION
YALE DISTRICT PLAN 4

PARCEL IDENTIFIER: 012-907-201
LOT 18 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION
YALE DISTRICT PLAN 4

PARCEL IDENTIFIER: 012-907-219
LOT 19 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION
YALE DISTRICT PLAN 4

PARCEL IDENTIFIER: 012-907-235
LOT 20 BLOCK 9 DISTRICT LOT 374 SIMILKAMEEN DIVISION
YALE DISTRICT PLAN 4

(collectively, the “**Property**”).

RECEIVER'S POWERS

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
 - (b) to receive, preserve, protect and maintain control of the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
 - (c) to manage, operate and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part other business, or cease to perform any contracts of the Debtors;

- (d) to engage managers and counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the powers and duties conferred by this Order;
- (e) to purchase or lease inventories, supplies, premises or other items to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to or by the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court.
- (k) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (l) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (m) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (n) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;

- (o) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (p) to take any steps reasonably incidental to the exercise of these powers;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

- 4. (i) The Debtors, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependant on maintaining possession) to the Receiver upon the Receiver's request.
- 5. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.
- 6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any

computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. No proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

8. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph 8.

NO EXERCISE OF RIGHTS OF REMEDIES

9. All rights and remedies (including, without limitation, set-off rights) against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

10. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an “eligible financial contract” (as defined in section 11.1(1) of the *Companies’ Creditors Arrangement Act*) with the Debtors from terminating such contract or exercising any rights of set-off, in accordance with its terms.

CONTINUATION OF SERVICES

11. All Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all

computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and this Court directs that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

13. Subject to employees' rights to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts, other than such amounts as the Receiver may specifically agree in writing to pay, or such amounts as may be determined in a Proceeding before a court or tribunal of competent jurisdiction.
14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such

information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
- (i) before the Receiver's appointment; or
 - (ii) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,
- (i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Receiver:
 - A. complies with the order, or
 - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
 - (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by,
 - A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or

- B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- (iii) if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

Nothing in this Order shall derogate from the protection afforded to the Receiver by Section 14.06 of the BIA or any other applicable legislation.

RECEIVER'S ACCOUNTS

- 16. Any expenditure or liability which shall properly be made or incurred by the Receiver (except on account of the fees of the Receiver and the fees and disbursements of its legal counsel which, for greater certainty, are dealt with in the immediate following paragraph 17), shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person (the **"Receiver's Charge"**).
- 17. The fees of the Receiver and the fees and disbursements of its legal counsel, incurred at the standard rates and charges of the Receiver and its counsel shall be secured by a charge in the amount of \$50,000 ranking *pari passu* with the Receiver's Charge.
- 18. The Receiver and its legal counsel shall pass their accounts from time to time.
- 19. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

- 20. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$30,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the **"Receiver's Borrowings Charge"**) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge.

21. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
22. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
23. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

ALLOCATION

24. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the various assets comprising the Property.

GENERAL

25. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
26. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.
27. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
28. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.
29. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

J.C.C.Q.B.A.

ENTERED this ____ day of _____,
_____.

CLERK OF THE COURT

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that [RECEIVER'S NAME], the interim receiver and receiver and manager (the "Receiver") of all of the assets, undertakings and properties of [DEBTORS'S NAME] appointed by Order of the Court of Queen's Bench of Alberta and Court of Queen's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "Court") dated the ____ day of _____, 2010 (the "Order") made in action numbers _____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly not in advance on the ____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at *.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property (as defined in the Order) as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, _____.

[RECEIVER'S NAME], solely in its capacity
as Receiver of the Property (as defined in the
Order), and not in its personal capacity

Per: _____

Name:

Title:

Action No. 0901-11866

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

IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.
C-36, AS AMENDED, *THE JUDICATURE ACT*,
R.S.A. 2000, c. J-2, AS AMENDED AND *THE*
BUSINESS CORPORATIONS ACT, R.S.A. 2000, C.
B-9, AS AMENDED

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF SHIRE
INTERNATIONAL REAL ESTATE
INVESTMENTS LTD., SHIRE CAPITAL LTD.,
HALAMA GARDENS LLC, SHIRE ASSET
MANAGEMENT LTD., WINN RIVER RESORT
LTD., FORT MCMONEY PROPERTIES II LTD.,
HALAMA GARDENS LTD., MAPLES AND
WHITE SANDS INVESTMENT LTD., FORT
MCMONEY PROPERTIES LTD., CHEMAINUS
PROPERTIES LTD., SKAHA LAKE
DEVELOPMENT LTD., TSEHUM HARBOUR
LTD., BEARSPAW AT 144TH AVENUE LTD.,
BEARSPAW AT 144TH EQUITIES LTD.,
BEARSPAW AT 144TH BONDS INC., TSEHUM
HARBOUR EQUITIES LTD., TSEHUM
HARBOUR BONDS LTD., ORILLIA
INVESTMENTS LTD., 0726028 B.C. LTD., 0675816
B.C. LTD. and BOSUN'S HOLDINGS

Order

Counsel for Romspen
Owen Bird Law Corporation
2900-595 Burrard Street
Vancouver, BC V7X 1J5
Attention: Scott H. Stephens
Telephone: 1-604-691-7521
Fax: 1-604-632-4447
Solicitor's File No. 30200/0006

AND TO: The Shire Service List

Action No. 0901-11866

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

IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.
C-36, AS AMENDED, *THE JUDICATURE ACT*,
R.S.A. 2000, c. J-2, AS AMENDED AND *THE*
BUSINESS CORPORATIONS ACT, R.S.A. 2000, C. B-
9, AS AMENDED

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF SHIRE
INTERNATIONAL REAL ESTATE INVESTMENTS
LTD., SHIRE CAPITAL LTD., HALAMA GARDENS
LLC, SHIRE ASSET MANAGEMENT LTD., WINN
RIVER RESORT LTD., FORT MCMONEY
PROPERTIES II LTD., HALAMA GARDENS LTD.,
MAPLES AND WHITE SANDS INVESTMENT
LTD., FORT MCMONEY PROPERTIES LTD.,
CHEMAINUS PROPERTIES LTD., SKAHA LAKE
DEVELOPMENT LTD., TSEHUM HARBOUR LTD.,
BEARSPAW AT 144TH AVENUE LTD., BEARSPAW
AT 144TH EQUITIES LTD., BEARSPAW AT 144TH
BONDS INC., TSEHUM HARBOUR EQUITIES
LTD., TSEHUM HARBOUR BONDS LTD.,
ORILLIA INVESTMENTS LTD., 0726028 B.C. LTD.,
0675816 B.C. LTD. and BOSUN'S HOLDINGS

NOTICE OF MOTION

Counsel for Romspen

Owen Bird Law Corporation
2900-595 Burrard Street
Vancouver, BC V7X 1J5
Attention: Scott H. Stephens
Telephone: 1-604-691-7521
Fax: 1-604-632-4447
Solicitor's File No. 30200/0006

SHIRE SERVICE LIST

No.	Counsel	Party
1.	Ken Lenz Bennett Jones LLP Counsel for the CCAA Applicants lenzko@bennettjones.com 4500 Bankers Hall East 855 2nd Street SW Calgary AB T2P 4K7 Telephone: 403-298-3100 Fax: 403-265-7219	The CCAA Applicants/Respondents on appeal
2.	Sean Collins McCarthy Tetrault LLP Counsel for the Monitor, Ernst & Young Inc. scollins@mccarthy.ca 421 7th Avenue, S.W., Suite 3300 Calgary, AB T2P 4K9 Telephone: 403-260-3500 Fax: 403-260-3501	The Monitor, Ernst & Young Inc.
4.	David Mann/Robert Kennedy Fraser Milner Casgrain, Counsel for Echo Fund II Limited Partnership david.mann@fmc-law.com 15th Floor, Bankers Court 850 - 2nd Street SW Calgary, AB T2P 0R8 Telephone: 403-268-7097 Fax: 403-268-3100	Echo Merchant Fund II Limited Partnership
5.	John McLean Gowlings Counsel for Investit Financial Inc. john.mclean@gowlings.com 550 Burrard Street, Suite 2300 P.O. Box 30, Bentall 5 Vancouver, BC V6C 2B5 Telephone: 604-891-2285 Fax: 604-683-3558	Investit Financial Inc.

No.	Counsel	Party
6.	Greg J. Tucker / Scott H. Stephens Owen Bird Law Corporation Counsel for Romspen Mortgage Corporation sstephens@owenbird.com 2900-595 Burrard Street Vancouver, BC V7X 1J5 Telephone: 604-691-7521 Fax: 604-632-4447	Romspen Mortgage Corporation
7.	Liam Oddie/ Vi Pickering AB Securities Commission liam.oddie@asc.ca AB Securities Commission 4 th Floor, 300-5th Ave SW Calgary, AB T2P 3C4 Telephone: 403-297-6454 Main Fax: 403-297-6156 Toll-Free: 877-355-0585	Alta. Securities Commission
9.	Peter Leveque Brownlee LLP Counsel for 1533021 Ontario Inc. pleveque@brownleelaw.com 2000 Watermark Tower 530 8 Ave SW Calgary, AB T2P 3S8 Telephone: 403-232-8300 Fax: 403-232-8408	1533021 Ontario Inc.
11.	Bud Steen Witten LLP Counsel for Charles & Meridel Graves rsteen@wittenlaw.com 2500 Canadian Western Bank Place 10303 Jasper Avenue Edmonton, AB, T5J 3N6 Telephone: 780-428-0501 Fax: 780-429-2559	Charles & Meridel Graves

No.	Counsel	Party
12.	Ben Aberant Burnet Duckworth & Palmer LLP Counsel for How Meng Ng babrant@bdplaw.com 1400, 350 - 7th Ave. S.W. Calgary, AB T2P 3N9 Telephone: 403-260-0100 Fax: 403-260-0332	How Meng Ng
13.	Alan A. Frydenlund Owen Bird Law Corporation Counsel for Fisgard Capital Corporation afrydenlund@owenbird.com 2900-595 Burrard Street Vancouver, BC V7X 1J5 Telephone: 604-691-7511 Fax: 604-632-4486	Fisgard Capital Corporation (in respect to Bosun's Holdings Ltd.)
14.	Peter MacPherson Farris, Vaughan, Wills & Murphy LLP Counsel for 0831224 BC Ltd. pmacpherson@farris.com Suite 800 - 1708 Dolphin Avenue Kelowna, BC V1Y 9S4 Telephone: 250-861-5332 Fax: 250-861-8772	0831224 BC Ltd.
15.	Jeff Lee MacPherson, Leslie & Tyerman LLP Counsel for 613790 Saskatchewan Ltd., Blair Betts, Shari Bedient and Willie Unger jmlee@mlt.com 1500 Saskatoon Square, 410 - 22nd Street East, Saskatoon, SK S7K 5T6 Telephone: 306-975-7100 Fax: 306-975-7145	613790 Saskatchewan Ltd.

No.	Counsel	Party
16.	Ryan Zahara Blake, Cassels & Graydon LLP Counsel for 0831224 BC Ltd. ryan.zahara@blakes.com 855 – 2 nd Street S.W. Suite 3500, Bankers Hall East Tower Calgary AB T2P 4J8 Telephone: 403-260-9600 Fax: 403-260-9700	9831224 BC Ltd.
18.	Trevor Batty Burnet Duckworth & Palmer LLP Counsel for 1206354 AB Ltd. & L. Architect Inc. tbatty@bdplaw.com 1400, 350 - 7th Avenue S.W. Calgary, AB T2P 3N9 Telephone: 403-260-0100 Fax: 403-260-0332	1206354 AB Ltd.
19.	Bernd Richardt Shewchuk, MacDonell, Ormiston, Richardt & Fregeau LLP Counsel for Kody Stokes brichardt@kenoralaw.com 214 Main Street South Kenora, ON P9N 1T2 Telephone: 807-468-5559 Fax: 807-468-5504	Kody Stokes
20.	Her Majesty the Queen in right of the Province of British Columbia c/o Aaron Welch Ministry of Attorney General Legal Services Branch Revenue & Taxation Group aaron.welch@gov.bc.ca Suite 601, 1175 Douglas Street PO Box 9289 Stn Prov Govt Victoria, BC V8W 9J7 Telephone: 250-356-8589 Fax: 250-387-0700	Her Majesty The Queen in Right of the Province of British Columbia

No.	Counsel	Party
21.	David Edinger Heenan Blaikie LLP Counsel for Mr. Dayal ediger@hennan.ca 2200-1055 West Hastings Street Vancouver, B.C. V6E 2E9 Telephone: 604-669-0011 Fax: 604-669-5101	Mr. Dayal
26.	David McLellan Borden Ladner Gervais LLP Counsel for Lucia de Wet and Jennifer Lofgren damclellan@blgcanada.com 1000 Canterra Tower 400 Third Avenue S.W. Calgary, AB T2P 4H2 Telephone: 403-232-9500 Fax: 403-266-1395	Lucia de Wet and Jennifer Lofgren
27.	Brent Rentiers Davis LLP brentiers@davis.ca Livingston Place 1000-250 2 nd Street S.W. Calgary, AB T2P 0C1 Telephone: 403-698-8755 Fax: 403-213-4478	