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. and ORILLIA INVESTMENTS LTD., 0726028 B.C. LTD., 0675816 B.C. LTD. and BOSUN'S HOLDINGS LTD.**

AFFIDAVIT

I, Patricia Pollitt, businesswoman of #216, 3722 – 5th Avenue, in the City of Red Deer, in the Province of Alberta, T4N 4R6, MAKE OATH AND SAY AS FOLLOWS:

1. I am the President of Investit Financial Inc. ("**Investit**") herein and as such have personal knowledge of the facts hereinafter deposed to except where stated to be on my information and belief.

2. I am authorized by Investit to swear this Affidavit.

3. Investit holds a first mortgage against the lands referred to in this proceedings as the "Bearspaw lands".

4. As set out in the Receiver's reports filed herein, various secured lenders have conduct of sale over the properties that comprise their security.

5. The Order made herein on January 12, 2010 allocated the DIP Lender's Charge. Notwithstanding that approximately nine months have passed, no lands have been sold.

6. Investit is of the view that the sale of the encumbered lands would be facilitated if the allocation was fixed now in an equitable and summary way to add certainty to the process. The proposed amendment would add certainty as each secured creditor would know the percentage of the DIP Lender's Charge allocated to its security and thus would know the amount that it may be subrogated to the DIP Lender's Charge.

7. The intention is to fix the allocation on a percentage basis in an equitable and summary way. A readily available figure that appears to also be an equitable allocation is to use the relative values of the encumbered lands based upon their current list prices, or where there are currently pending sales, based upon those sale prices. I am informed by Peter Leveque, counsel for 1533021 Ontario Inc. (the secured lender in respect of the Orillia property) that there is a conditional offer for the purchase of the Orillia lands for a purchase price of $1,750,000.

8. If the DIP Lender's Charge was allocated on that basis, the percentage of the DIP Lender's Charge allocated to each encumbered property would be as follows:

Lands	**% Allocation**
Bearspaw	37%
Ft. McMoney I	10%
Ft. McMoney II	41%
Orillia	7%
Winn River (Minaki Lodge)	5%
TOTAL	100%

9. I am informed by Scott Stephens, counsel for Rompsen Investment Corporation, that the amount secured in respect of the Sorrento Inn is only a "few thousand dollars" and consequently for the purpose of this application it has been treated as an unencumbered property.

10. I have spoken to the Wes Roitman of Romspen Investment Corporation ("**Romspen**"), the DIP Lender herein and understand that Romspen supports the allocation of the DIP Lender's Charge as proposed.

SWORN BEFORE ME at the City of Red Deer, in the Province of Alberta, this 8th day of September, 2010.	)))))	
______________________________ A Commissioner for Oaths in and for the Province of Alberta	))))	______________________________ Patricia Pollitt