

I hereby certify that this is
the original Action No. 0901-11866
Dated this 8 day of Oct 2010
for the Court

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., 0675916 B.C. LTD. and BOSUN'S HOLDINGS LTD.

BEFORE THE HONOURABLE MADAM) AT THE CALGARY COURTS CENTER, IN
JUSTICE C.A. KENT IN CHAMBERS) THE CITY OF CALGARY, ON TUESDAY,
) THE 5TH DAY OF OCTOBER, 2010

ORDER

UPON THE APPLICATION of Ernst & Young Inc. (the "**Receiver**"), in its capacity as
receiver of the properties of Shire Capital Ltd. and 0726028 B.C. Ltd. (collectively, the "**Debtors**")
identified at paragraph two of the Receivership Order issued in the within Action on June 30, 2010
(the "**Receivership Order**"); AND UPON reading the fourth report of the Receiver, dated October
4th, 2010 (the "**Fourth Receiver's Report**"); AND UPON reading the Affidavit of Service of Susan
M. Scarlett, sworn October 5, 2010 (the "**Affidavit of Service**"); AND UPON hearing from counsel
for the Receiver and counsel for any other persons present; **IT IS HEREBY ORDERED AND
DECLARED THAT:**

1. The time for service of the Notice of Motion, dated October 4th, 2010 (the "**Motion**") and the
Fourth Receiver's Report is abridged, the Motion is properly returnable today, service of the Motion
and the Fourth Receiver's Report in the manner described in the Affidavit of Service is good and

sufficient and no persons other than those listed in Schedule “B” to the Motion (the “**Service List**”) are entitled to service of the Fourth Receiver’s Report or the Motion.

2. The Receiver’s Final Statement of Receipt’s and Disbursements, as set forth at paragraph eight of the Fourth Receiver’s Report, be and is hereby approved.
3. The issued and estimated accounts of the Receiver and the Receiver’s legal counsel, as stated at paragraph 15, 16 and Appendix “A” to the Fourth Receiver’s Report, be and are hereby approved.
4. Upon the closing of the Purchase Agreement (as that term is defined in the Motion), the Receiver shall be discharged as receiver of the OK Falls Property (as that term is defined in Schedule “A” to this Order) and relieved of all further duties and obligations in respect of the OK Falls Property, save and except for that the Receiver shall be authorized and empowered to take any actions that are necessary to conclude the receivership of the OK Falls Property after the Receiver is discharged as receiver of the OK Falls Property.
5. Upon the Receiver being discharged as receiver of the OK Falls Property, the Receiver’s Charge and the Receiver’s Borrowing Charge (as those terms are defined in the Receivership Order) be and are hereby terminated as against the OK Falls Property.
6. Upon the Receiver completing any actions that are necessary to conclude the receivership of the OK Falls Property after the Receiver is discharged as receiver of the OK Falls Property:
 - (a) the Receiver shall forward any remaining funds that the Receiver holds in respect of the OK Falls Property (the “**Remaining Funds**”) to Rompsen Investment Corporation (“**Rompsen**”); and
 - (b) Rompsen shall apply the Remaining Funds towards re-payment of the DIP Facility (as that term is defined in the Order made in the within proceedings on January 11, 2010, and amended by the Order made in the within proceedings on September 23, 2010).
7. As of the date of the Fourth Receiver’s Report and based on the evidence that is currently before the Court, it hereby ordered and declared that:

- (a) the Receiver has acted honestly and in good faith, and has dealt with the OK Falls Property in a commercially reasonable manner;
 - (b) the actions and conduct of the Receiver are approved and the Receiver has satisfied all of its duties and obligations as receiver of the OK Falls Property;
 - (c) the Receiver shall not be liable for any act or omission including, without limitation, any act or omission pertaining to the discharge of the Receiver's duties as receiver of the OK Falls Property, save and except for liability arising out of fraud, gross negligence or wilful misconduct on the part of the Receiver; and
 - (d) any and all claims arising from, relating to or in connection with the performance of the Receiver's duties and obligations as receiver and manager of the OK Falls Property, save and except for claims based on fraud, gross negligence or wilful misconduct on the part of the Receiver, shall be forever barred and extinguished.
8. No action or proceeding arising from, relating to or in connection with the performance of the Receiver's duties and obligations as receiver of the OK Falls Property may be commenced or continued without the prior leave of this Honourable Court, on notice to the Receiver and on such terms as this Honourable Court may direct.
9. Nothing in this Order shall affect:
- (a) the authority provided to the Receiver in the Receivership Order to take actions in respect of the Debtors or the Sorrento Property (as that term is defined in Schedule "**B**" to this Order); or
 - (b) the validity and priority of the Receiver's Charge and the Receiver's Borrowing Charge as against the Sorrento Property.
10. Service of this Order by email, facsimile, registered mail or personal delivery to the persons listed on the Service List shall constitute good and sufficient service of this Order, and no persons other than those listed on the Service List are entitled to be served with a copy of this Order.

9901-11866

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J.C.Q.B.A.

ENTERED THIS 8 DAY OF
OCTOBER, A.D. 2010

Ed. J. J. J. J. J.
COURT

CLERK OF THE COURT

SCHEDULE "A" TO THE ORDER ISSUED OCTOBER 5, 2010

OK FALLS PROPERTY

PARCEL IDENTIFIER: 12-907-073
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: 12-907-189
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 “**OK Falls Property**”)

SCHEDULE "B" TO THE ORDER ISSUED OCTOBER 5, 2010

SORRENTO PROPERTY

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, the "**Sorrento Property**")

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INTERNATIONAL REAL ESTATE INVESTMENTS
LTD., SHIRE CAPITAL LTD., HALAMA GARDENS
LLC, SHIRE ASSET MANAGEMENT LTD., WINN
RIVER RESORT LTD., FORT MCMONEY
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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., 0675916
B.C. LTD. and BOSUN'S HOLDINGS LTD.

CLERK OF THE COURT

OCT - 8 2010

CALGARY, ALBERTA

ORDER

McCARTHY TÉTRAULT LLP

Barristers & Solicitors

Suite 3300, 421-7th Avenue S.W.

Calgary AB T2P 4K9

Sean F. Collins/Walker W. MacLeod

Phone: 403 260-3531

Fax: 403 260-3501

File No.: 125264-415942