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COURT FILE NUMBER 0901-11866
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

Clerk's Stamp

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

RESPONDENT 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.

DOCUMENT **ORDER**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

MacPherson Leslie & Tyerman LLP
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MACPHERSON LESLIE
& TYERMAN LLP
LAWYERS

DATE ON WHICH ORDER WAS PRONOUNCED: August 24, 2011

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary

NAME OF JUSTICE WHO MADE THIS ORDER: Honourable Madam Justice C.A. Kent

UPON the application of 613790 Saskatchewan Ltd., Blair Betts, Willie Unger, Shari Bedient and Cheryl Lang (collectively the “Applicants”); AND UPON having read the Notice of Application the Affidavit of Gordon Lang sworn on July 8, 2011 and the Affidavit of Melvina Nagy sworn on July 25, 2011, all filed; AND UPON hearing counsel for the Applicants and all other counsel present at the Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Gordon Lang of Saskatoon, Saskatchewan; Cindy Hunter of Saskatoon, Saskatchewan and Murray Sadownick of Saskatoon, Saskatchewan (collectively, the “**MAWSIL Retail Investors Committee**”) shall be and are hereby appointed as the representatives of all of those persons comprising the retail investors who purchased mortgage units in Maples and White Sands Investments Ltd. (the “**MAWSIL Retail Investors**”) for the purposes of these proceedings.
2. The law firm of MacPherson Leslie & Tyerman LLP (“**MLT**”) shall be and is hereby appointed as representative counsel to the MAWSIL Retail Investors for the purposes of these proceedings.
3. The MAWSIL Retail Investors Committee shall have full authority to provide instructions to MLT on behalf of all of the MAWSIL Retail Investors in regard to all matters pertaining to these proceedings and shall have full authority to make all decisions required to be made by or on behalf of the MAWSIL Retail Investors in regard to all aspects of these proceedings (including, without limitation, decisions to commence, defend, settle, release, compromise or discontinue actions, claims, causes of action, choses in action or other proceedings by, for, against or on behalf of the MAWSIL Retail Investors).

4. MLT shall be paid its reasonable professional fees and disbursements at its standard rates in connection with acting as representative counsel to the MAWSIL Retail Investors in these proceedings.
5. In order to secure the payment of its reasonable professional fees and disbursements in connection with acting as representative counsel to the MAWSIL Retail Investors in these proceedings (including its professional fees and disbursements for commencing, preparing materials in support of and arguing this application), MLT shall be entitled to the benefit of, and is hereby granted, a charge to the maximum amount of Seventy-Five Thousand (\$75,000.00) Dollars (the “**Representative Counsel Charge**”) on the net remaining proceeds of the sale (the “**Net Sale Proceeds**”) of the land and buildings (the “**Sorrento Property**”) in the vicinity of Sorrento, British Columbia bearing the civic addresses of 1277 TransCanada Highway and Lot 6, Corriano Road and bearing the following legal descriptions, namely:

- (a) Parcel Identifier: 008-545-944
Lot 1, Section 16 , Township 22 , Range 11, West of the 6th Meridian, Kamloops
Division Yale District Plan 16715; and
- (b) Parcel Identifier: 003-654-770
Lot 6, Section 16, Township 22, Range 11, West of the 6th Meridian, Kamloops
Division Yale District Plan 31558

which Net Sale Proceeds (in the amount of \$608,738.51) are currently being held by the Receiver of Maples and White Sands Investment Ltd. (“**MAWSIL**”) under court supervision pursuant to the Order of the Honourable Madam Justice C.A. Kent of the Court of Queen’s Bench of Alberta pronounced on April 12, 2011.

6. The Representative Counsel Charge shall rank as a first ranking charge on the Net Sale Proceeds and shall rank in priority to all other claims, interests, charges, liens and encumbrances in, to or against the Net Sale Proceeds.
7. Those persons comprising the MAWSIL Retail Investors Committee shall incur no liability or obligation as a result of:

- (a) their appointment as representatives of the MAWSIL Retail Investors; or
- (b) any act or omission of the MAWSIL Retail Investors Committee in serving as representatives of the MAWSIL Retail Investors; or
- (c) any act or omission of the MAWSIL Retail Investors Committee in providing instructions to MLT; or
- (d) carrying out the provisions of this Order;

save and except for any instances of fraud or wilful misconduct on their part.

- 8. No action or proceedings shall be commenced or continued against any of those persons comprising the MAWSIL Retail Investors Committee as a result of their appointment as representatives of the MAWSIL Retail Investors or as a result of the carrying out of the provisions of this Order except with the written consent of the MAWSIL Retail Investors Committee or leave of this Honourable Court (on notice to the MAWSIL Retail Investors Committee).
- 9. The MAWSIL Retail Investors Committee may from time to time apply to this Court for advice and directions in the discharge of its duties hereunder.
- 10. Any notice to any of the MAWSIL Retail Investors regarding these proceedings may be provided by way of either:
 - (a) notice sent by regular mail to any one or more of the MAWSIL Retail Investors at their respective addresses as set out in the "Creditor Listing" attached to the "Notice and Statement of Receiver" prepared by the Court-Appointed Receiver of MAWSIL, Ernst & Young Inc., and dated October 19, 2009; or
 - (b) e-mail correspondence sent to any one or more of the MAWSIL Retail Investors at their respective e-mail addresses set out in the books, records, files and correspondence of MAWSIL in the possession of the Receiver.

11. Service of notice of the Application and materials in support thereof is hereby abridged to the date of actual service and service, including the manner of service of the Application materials, is hereby approved and validated.

The Honourable Madam Justice C.A. Kent