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for Clerk of the Court

Action No. 1003 05560  
Bankruptcy No. 24-115359

IN THE COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL DISTRICT OF EDMONTON

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT,  
R.S.C. 1985, c. B-3, AS AMENDED

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 COW HARBOUR CONSTRUCTION LTD.

BEFORE THE HONOURABLE JUSTICE )  
K.D. YAMAUCHI )  
IN CHAMBERS, LAW COURTS ) ON WEDNESDAY, THE  
EDMONTON, ALBERTA ) 30<sup>th</sup> DAY OF JUNE, 2010

ORDER

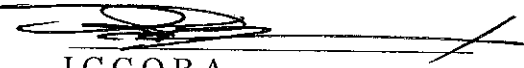
UPON the application of the Chief Restructuring Advisor; AND UPON hearing read the Third Report to the Court of the Chief Restructuring Advisor; AND UPON hearing the representations of counsel, including counsel for the Chief Restructuring Advisor ("the CRA"), Deloitte and Touche Inc. ("the Monitor"), Cow Harbour Construction Ltd. ("the Company"), The Royal Bank of Canada and various creditors;

IT IS ORDERED AND DECLARED THAT:

1. Discussion of the Tenth and Eleventh Reports of the Monitor is hereby set over to Tuesday, July 6.
2. The application to compel the CRA to distribute to lenders and lessors in confidence the binding offers and the proposal of Ritchie Bros. Auctioneers prior to filing of the Fourth Report of the CRA is dismissed.
3. The CRA shall by noon on Monday July 5, 2010 file and serve the Fourth Report of the CRA reporting on the outcome of the sale and refinancing process and on the binding offers received, including copies of those offers and the proposal of Ritchie Bros. Auctioneers. There will be no Sealing Order.

4. The CRA, Patrick Ross is hereby confirmed in his authority to accept on behalf of the Company a binding offer subject to Court approval.

5. The next hearing in this matter shall commence at 10 o'clock in the morning on Tuesday, July 6 2010.

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

ENTERED THIS 23 DAY OF  
JULY 2010

  
CLERK OF THE COURT OF QUEEN'S BENCH OF ALBERTA



No. 1003 05560  
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BETWEEN:

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CONSTRUCTION LTD.



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**ORDER**

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File No. 51818-1  
**DANIEL P. CARROLL, Q.C.**