

No. S113550  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE CANADA BUSINESS CORPORATIONS ACT,  
R.S.C. 1985, c. C-44 and the BUSINESS CORPORATIONS ACT, S.B.C. 2002, c. 57

AND

IN THE MATTER OF WORLDSPAN MARINE INC.,  
CRESCENT CUSTOM YACHTS INC., QUEENSHIP MARINE INDUSTRIES LTD.,  
27222 DEVELOPMENTS LTD. and COMPOSITE FRP PRODUCTS LTD.

PETITIONERS

**ORDER**

BEFORE THE HONOURABLE )  
MR. JUSTICE PEARLMAN ) WEDNESDAY, THE 13<sup>TH</sup> DAY  
OF FEBRUARY, 2013

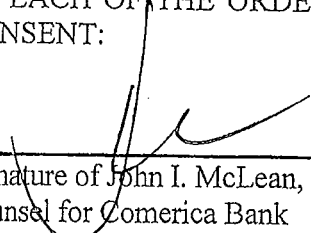
ON THE APPLICATION of Comerica Bank coming on for hearing before me this day at Vancouver, British Columbia; AND ON HEARING John I. McLean, Q.C., counsel for Comerica Bank; and those counsel listed on Schedule "A" attached hereto;


THIS COURT ORDERS AND DECLARES that:

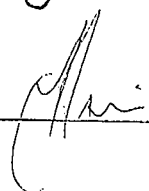
1. the time for service of this application is hereby abridged to the date of actual service;
2. the relief granted to the Petitioners in the Initial Order in these proceedings made on June 6, 2011 is hereby confirmed and extended to ~~March 22~~ <sup>and 24</sup>, 2013 but only with respect to Worldspan Marine Inc., Crescent Custom Yachts Inc. and Composite FRP Products Ltd. and not with respect to Queenship Marine Industries Ltd. or 27222 Developments Ltd.;
3. the stay of proceedings granted by the Initial Order and as extended thereafter is further extended to March 22, 2013 but only as against Worldspan Marine Inc., Crescent Custom Yachts Inc. and Composite FRP Products Ltd. and not as against Queenship Marine Industries Ltd. or 27222 Developments Ltd.;

4. subject to further Order of this Court, the Monitor shall use his best efforts to minimize his involvement in these proceedings, subject to him fulfilling his statutory obligations under the *Companies' Creditors Arrangement Act*;
5. notwithstanding any term in the Order of Mr. Justice Pearlman dated June 6, 2011 (the "Stay Order"), this Court directs and declares that nothing in the Stay Order in any way prevents, circumscribes or bars 642385 B.C. Ltd. from exercising rights and remedies under its lease or at common law arising from non-payment of rent, including:
  - (a) exercising a right of distraint against the Vessel;
  - (b) terminating the lease of the Premises dated effective November 8, 2011; and/or
  - (c) causing the Vessel to be removed from the Premises.
6. approval of this Order, other than by counsel for the Applicant, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

  
\_\_\_\_\_  
Signature of John I. McLean, Q.C.  
Counsel for Comerica Bank

  
By the Court

  
\_\_\_\_\_  
Registrar

SCHEDULE "A"

LIST OF COUNSEL

| Lawyer                         | Acting for:                            |
|--------------------------------|----------------------------------------|
| Geoffrey Dabbs                 | Monitor, Beale Wood & Company, Ltd     |
| James MacLennan                | 642388 BC Ltd.                         |
| Kieran Siddall & John Brantley | Harry Sargeant III                     |
| W. GARY WHASTON                | WORCSAN                                |
| Paul Mooney                    | offshore interests and other creditors |

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AND

IN THE MATTER OF THE *CANADA BUSINESS*  
*CORPORATIONS ACT*, R.S.C. 1985, c. C-44 and the  
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IN THE MATTER OF WORLDSPAN MARINE INC.,  
CRESCENT CUSTOM YACHTS INC., QUEENSHIP  
MARINE INDUSTRIES LTD., 27222 DEVELOPMENTS  
LTD. and COMPOSITE FRP PRODUCTS LTD.

PETITIONERS

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**ORDER**  
(extension of stay)

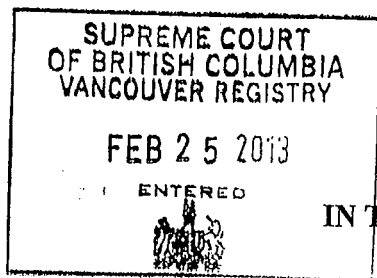
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GOWLING LAFLEUR HENDERSON LLP  
Barristers & Solicitors  
2300 Bentall 5  
550 Burrard Street  
Vancouver, BC V6C 2B5  
Tel. No. 604.683.6498  
Fax No. 604.683-3558

File No. V38028

JIM/nish

#7417924-2 "signed by  
Judge"  
Feb 14 2013



No. S113550  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,  
R.S.C. 1985, c. C-44 and the *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57

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IN THE MATTER OF WORLDSPAN MARINE INC.,  
CRESCENT CUSTOM YACHTS INC., QUEENSHIP MARINE INDUSTRIES LTD.,  
27222 DEVELOPMENTS LTD. and COMPOSITE FRP PRODUCTS LTD.

PETITIONERS

**ORDER**

BEFORE THE HONOURABLE ) MONDAY , THE 25<sup>th</sup> DAY  
MR. JUSTICE PEARLMAN ) )  
OF FEBRUARY, 2013

ON THE APPLICATION of Comerica Bank without a hearing and on reading the materials filed by Comerica Bank;

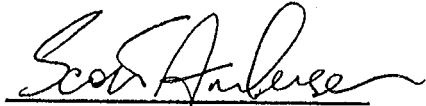
THIS COURT ORDERS that:

1. The Order made in this proceeding on February 13, 2013 by the Honourable Mr. Justice Pearlman be amended to correct the date referred to in paragraph 3 from "March 22, 2013" to "April 24, 2013" such that paragraph 3 of the Order, as amended, will provide as follows:

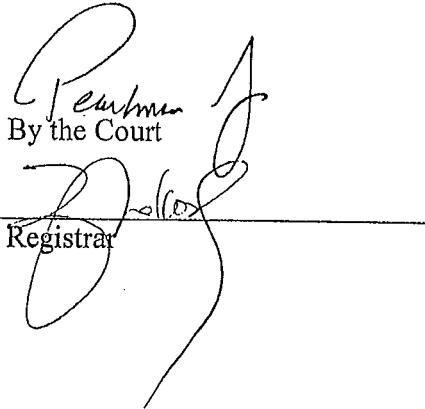
"3. the stay of proceedings granted by the Initial Order and as extended thereafter is further extended to April 24, 2013 but only as against Worldspan Marine Inc., Crescent

Custom Yachts Inc. and Composite FRP Products Ltd. and not as against Queenship Marine Industries Ltd. or 27222 Developments Ltd.;

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Scott R. Andersen.  
Counsel for Comerica Bank



By the Court  
Registrar

No. S113550  
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MARINE INDUSTRIES LTD., 27222 DEVELOPMENTS  
LTD. and COMPOSITE FRP PRODUCTS LTD.

PETITIONERS

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**ORDER  
(slip rule)**

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File No. V38028

/sra

# 7666293-6  
Feb 25 2013