

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY

NO. S113550
VANCOUVER REGISTRY

AUG 30 2012

IN THE SUPREME COURT OF BRITISH COLUMBIA

ENTERED

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 MADE AFTER APPLICATION

BEFORE THE HONOURABLE) TUESDAY, THE 26TH DAY
)
MR. JUSTICE PEARLMAN) OF JUNE, 2012

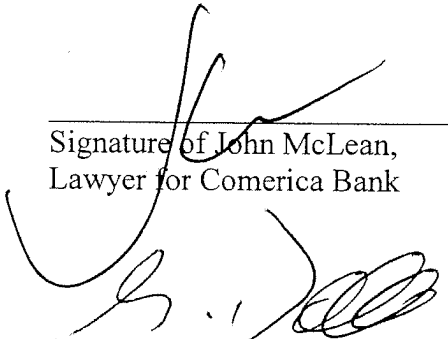
ON THE APPLICATION of Comerica Bank coming on for hearing at Vancouver, British Columbia on the 26th day of June, 2012, and on hearing John McLean Q.C. and Colin Brousson, counsel for Comerica Bank; Geoffrey Dabbs, counsel for the Monitor, Boale, Wood & Company Ltd.; Gary Wharton, counsel for the Petitioners; Kieran Siddall, counsel for Harry Sargeant III; and Neva Beckie, counsel for Canada Revenue Agency:

THIS COURT ORDERS AND DECLARES that:


1. The relief granted to the Petitioners in the Initial Order in these proceedings made on June 6, 2011 is hereby confirmed and extended to September 21, 2012 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.
2. The stay of proceedings granted by the Initial Order and as extended thereafter is further extended to September 21, 2012 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.
3. 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*.

4. Affidavit #2 of John McEown sworn June 25, 2012 shall be sealed by this Court.
5. The Monitor shall file a further affidavit of John McEown deposing as to all of the same facts and matters as contained in his affidavit #2 except for paragraph 6 and exhibit "C" thereof.


THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER:




Signature of John McLean,
Lawyer for Comerica Bank




Signature of Geoffrey Dabbs,
Lawyer for the Monitor



Signature of Gary Wharton
Lawyer for the Petitioners and



Signature of Kieran Siddall
Lawyer for Harry Sargeant III



Signature of Neva Beckie,
Lawyer for Canada Revenue Agency



By the Court



Registrar

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, R.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.**

ORDER

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JIM/msh

DYE & DURHAM CORPORATION