

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

AND 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.

ORIGINATING NOTICE

TAKE NOTICE that a motion will be made by COW HARBOUR CONSTRUCTION LTD. (the "Applicant"), before the Honourable Mr. Justice K. Yamauchi, in Chambers, at the Law Courts, in the City of Edmonton, in the Province of Alberta, on Wednesday the 7th day of April, 2010, at the hour of 1:00 o'clock in the afternoon, or so soon thereafter as counsel may be heard for an Order:

1. Abridging the time for service of the Originating Notice of Motion and Affidavit to the date of hearing and dispensing with declaring service good and sufficient.
2. Directing that the proceedings commenced under Part III of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, by the filing of Notice of Intention by the Applicant, shall be taken up and continued under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36.
3. Effective for a period of 30 days:
 - a. Staying all proceedings taken or that might be taken against the Applicant;
 - b. Restraining any further proceedings in any action, suit or proceedings against the Applicant;

- c. Prohibiting the commencement of or proceeding with any other action, suit or proceeding against the Applicant.
4. Providing for an administration charge protecting the fees and disbursements of the Applicant's counsel, the Monitor, the Monitor's counsel and the Chief Restructuring Officer to a maximum of \$3,500,000.00.
5. Providing for a critical suppliers charge to protect the following critical suppliers:
 - a. Person who would, but for the order sought, be entitled to file builders' liens
 - b. Suppliers of fuel and tires;to a collective maximum of \$13,000,000.00.
6. Granting Debtor in Possession Financing of up to \$15,000,000.00.
7. Providing a Directors' and Officers' Charge of up to \$5,000,000.00.
8. Declaring that each of the foregoing shall be protected by a charge on the property of the Applicant in priority over all persons.
9. Appointing Patrick Ross as Chief Restructuring Officer on such terms as may be directed by this Honourable Court.
10. Granting such further other relief as this Honourable Court deems just.

AND FURTHER TAKE NOTICE that the grounds of this application are:

1. The Applicant is a "debtor company" within the meaning of that phrase used in the *Companies' Creditors Arrangement Act*;
2. The total claims against the Applicants exceeds \$5,000,000.00;
3. The chief place of business of the Applicant is Alberta;
4. Circumstances exist that make the Order sought appropriate.


AND FURTHER TAKE NOTICE that the Applicant will refer to Sections 2, 3, 9, 10 and 11 of the *Companies' Creditors Arrangement Act*, Rule 548 and such further other Rules or Statutes as counsel may advise.

AND FURTHER TAKE NOTICE that the Applicant seeks no relief as against the Royal Bank of Canada.

AND FINALLY TAKE NOTICE that in support of the application will be read the Affidavit of Demetri Koumarelas and such further other material as counsel may advise.

THIS ORIGINATING NOTICE was taken out by Reynolds, Mirth, Richards & Farmer LLP, solicitors for the within Applicant, whose address for service is in care of the said solicitors.

ISSUED out of the Office of the Clerk of the Court of Queen's Bench of Alberta, the Law Courts, Edmonton, Alberta, this 1 day of April, 2010.



Clerk of the Court of Queen's Bench
of Alberta

NOTICE TO RESPONDENT

ACTION NO: _____
BKY ACTION NO: 24-115359

April 2010

TO:

An application has been brought involving you. You are the Respondent in this matter. You or your lawyer must attend before the presiding Judge in Chambers at the Court of Queen's Bench, Law Courts, Edmonton, Alberta on the date and time set out in this Originating Notice.

WARNING: If you or your lawyer do not appear in Court on the appointed date and time the Applicant may automatically be given the relief asked for:

The Originating Notice is issued by:

Reynolds, Mirth, Richards & Farmer LLP
3200, 10180 - 101 Street
Edmonton AB
T5J 3W8

Solicitor for the Applicants who reside at Edmonton, Alberta and whose address for service is in care of the said solicitors and is addressed to the Respondents whose residence so far as known to the Applicant is Edmonton, Alberta.

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