

2008

S.H. No. 297999

IN THE SUPREME COURT OF NOVA SCOTIA

IN THE MATTER OF:

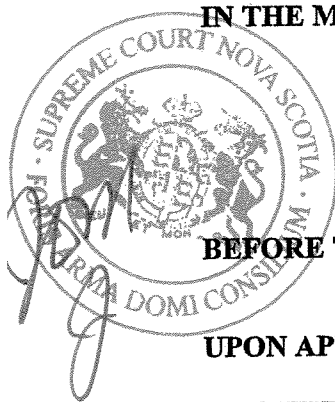
The *Companies' Creditors Arrangement Act*, R.S.C. 1985,
c. C-36 as amended.

-and-

IN THE MATTER OF:

A Plan of Compromise or Arrangement of the Applicant,
Canadian Sailing Expeditions Inc.

Court Administration
JUL 24 2008
Halifax, N.S.



CONSENT ORDER

BEFORE THE HONOURABLE JUSTICE JOHN D. MURPHY IN CHAMBERS

UPON APPLICATION of Canadian Sailing Expeditions Inc. (the "Company");

IT IS HEREBY ORDERED THAT:

1. The Company not be required to serve notice of this application on any of its creditors.
2. The Stay Termination Date as set in paragraph 3 of the Order of Justice Moir issued June 27, 2008 be extended to the issuance of any order from, or the dismissal of, the application of the Company to further extend the Stay Termination Date now scheduled to be heard July 25, 2008.

DATED at Halifax, Nova Scotia, this 24 day of July, 2008.

Karen Gilman

Deputy Prothonotary

IN THE SUPREME COURT OF NOVA SCOTIA

I hereby certify that the foregoing document,
identified by the Seal of the Court, is a true
copy of the original document on file herein.

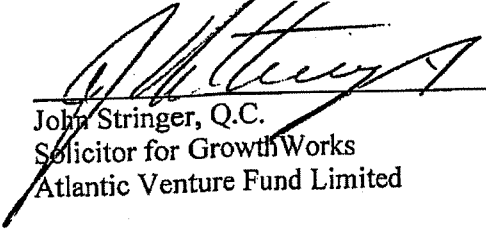
Dated the 24 day of July A.D., 2008

Karen Gilman
Deputy Prothonotary

CONSENTED TO:

Sandra Attersley
Solicitor for Caterpillar Financial
Services Limited

CONSENTED TO:




John Stringer, Q.C.
Solicitor for GrowthWorks
Atlantic Venture Fund Limited

CONSENTED TO:

Tom Boyne, Q.C.
Solicitor for Royal Bank of Canada.

CONSENTED TO:




Carl Holm, Q.C.
Solicitor for BDO Dunwoody
Goodman Rosen Inc.

CONSENTED TO:

(see email attached)

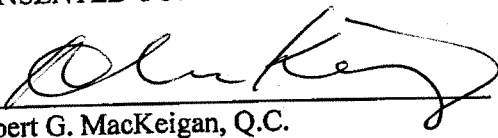
Michael Pugsley
Solicitor for Nova Scotia
Business Incorporated

CONSENTED TO:



Richard Southcott
Solicitor for National Marine
and Fire Services Inc.

CONSENTED TO:



Robert G. MacKeigan, Q.C.
Solicitor for Canadian Sailing Expeditions
Inc.

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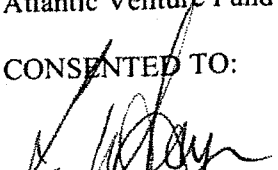
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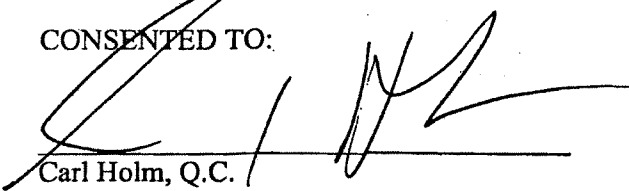
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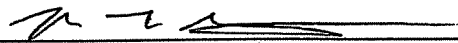
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Solicitor for Canadian Sailing Expeditions
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COPY

Mahar, Lisa (Halifax)

From: Michael Pugsley [PUGSLEMT@gov.ns.ca]
Sent: July 21, 2008 2:58 PM
To: Q.C. Thomas O. Boyne; MacKeigan, Robbie (Halifax); john.stringer@mcinnescooper.com; sandraattersley@metcalf.ns.ca; rsouthcott@smss.com; cholm@wickwireholm.com
Cc: MacDonald, Gavin (Halifax); Jeannie Chow; Glenda Lindsay; Joe Pettigrew
Subject: Re: CSE - Consent Order

Dear Mr MacKeigan:

the form of Order is fine . Mike Pugsley >>> "

MacKeigan, Robbie (Halifax)" <robbie@coxandpalmer.com> 2008/07/21 2:43 PM >>> Counsel,

I refer to our discussions concerning the application this week for an extension of the stay of proceedings. As I explained, Mr. Justice Murphy has agreed to hear the application on Friday and I have advised the Prothonotary that all counsel concerned have indicated that there is no objection to the short interim extension.

I attach a form of order which hopefully you will find acceptable. If so, please indicate your consent and return it to me by e-mail. I will deliver the consents in counterpart to the Prothonotary and ask that the order be issued. Please let me know as soon as possible if you have any concerns.

The documents in support of Friday's application should be forwarded to you early tomorrow.

Thank you for your cooperation.

Regards,

Robbie.

Robert G. MacKeigan, Q.C.

Barrister and Solicitor
Cox & Palmer

Main 902 421 6262 Direct 902 491 4121 Fax 902 421 3130 Email robbie@coxandpalmer.com Web
coxandpalmer.com Address Purdy's Wharf, Tower 1 1100-1959 Upper Water Street Halifax, NS B3J 3N2
Correspondence PO Box 2380 Central Halifax, NS B3J 3E5

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