

IN THE SUPREME COURT OF NOVA SCOTIA

Court Administration  
JUL 25 2008  
Halifax, N.S.

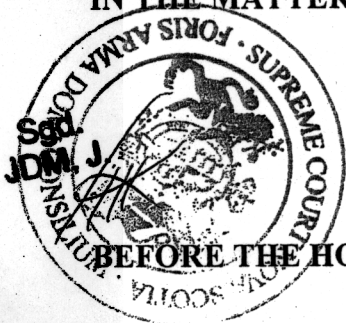
IN THE MATTER OF:

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.



ORDER

Justice John D. Murphy

BEFORE THE HONOURABLE JUSTICE

IN CHAMBERS

UPON READING the Affidavit of Douglas Prothero sworn July 18, 2008;

AND UPON HEARING Robert G. MacKeigan Q.C., counsel for the Company;

IT IS HEREBY ORDERED THAT:

1. Canadian Sailing Expeditions Inc. (the "Company") not be required to serve notice of this application on any of its creditors except for the Senior Secured Creditors (as defined in the Order of Justice Moir issued June 27, 2008 (the "Initial Order")).
2. The Stay Termination Date as set in paragraph 3 of the Initial Order be extended to September 3<sup>rd</sup>, 2008 subject to the right of the creditors of the Company to request a review and reconsideration of this extension following the procedure set out in the Initial Order.

Sgd.  
JDM, J.

DATED at Halifax, Nova Scotia, this 25<sup>th</sup> day of July, 2008.

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 25 day of July A.D., 2008

LYNDSAY MURPHY  
Deputy Prothonotary