

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  
JUN 29 2009  
Halifax, N.S.

STAY EXTENSION ORDER

BEFORE THE HONOURABLE JUSTICE A. DAVID MACADAM IN CHAMBERS



ON THE MOTION of Gavin D. F. MacDonald, the following is ordered:

1. Canadian Sailing Expeditions (the "Company") not be required to serve notice of this application on any of its creditors except for Growthworks Atlantic Venture Fund Limited ("Growthworks"), Caterpillar Financial Services Limited, Nova Scotia Business Incorporated and National Marine and Fire Services Inc.
2. The Stay Termination Date as set out in paragraph 3 of the order of this Honourable Court dated June 27, 2008 (the "Initial Order") be extended to Friday, July 31, 2009 subject to the rights of creditors of the Company to request a review or reconsideration of this extension following the procedure set out in the Initial Order.

DATED at Halifax, Nova Scotia, this 29<sup>th</sup> day of June, 2009.

*Karen Hilman*  
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 29<sup>th</sup> day of June, A.D., 2009

*Karen Hilman*  
Deputy Prothonotary