

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

IN THE MATTER OF:

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

ORIGINATING NOTICE (EX PARTE APPLICATION)

TAKE NOTICE that an application will be made by the applicant to the judge presiding in Chambers at the Law Courts in Halifax, Nova Scotia, on Friday the 27th day of June, 2008, at the hour of 10:00 o'clock in the forenoon, or so soon thereafter as an application can be made for an Order under section 11 of the Companies Creditors Arrangement Act, R.S.C. 1985, c.C-36 as amended for an initial stay of proceedings, dispensing with the requirement for service and abridging the time for notice of this application.

AND TAKE NOTICE that on hearing the application will be read the affidavit of Douglas Prothero that is filed with this notice, and such other material as counsel may advise, a true copy of which will be filed.

ISSUED at Halifax, Nova Scotia, this 26th day of June, 2008.

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