



S-088739

DHT Affidavit #1
December 14, 2008

NO. _____
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57

AND

**IN THE MATTER OF OKANAGAN HILLS DEVELOPMENT CORPORATION,
VINEYARD HOMES AT THE RISE LTD., THE GOLF CLUB AT THE RISE LTD. and
Y-K PROJECTS LTD.**

PETITIONERS

AFFIDAVIT

I, DEBORAH HAMANN-TROU, Legal Assistant, of 15th Floor, 1040 West Georgia St., Vancouver, British Columbia, Canada, MAKE OATH AND SAY AS FOLLOWS:

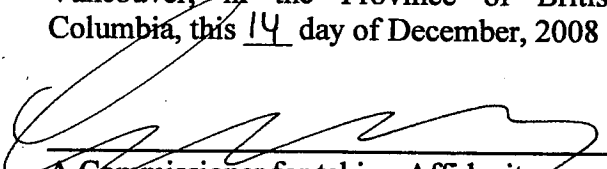
1. I am employed by the Solicitors for the Petitioners, and as such have personal knowledge of the facts and matters hereinafter deposed to by me except where stated to be made upon information and belief and where so stated I verily believe the same to be true.

2. Attached as **Exhibit "A"** to this my Affidavit is a true copy of the Appraisal of The Rise dated September 2008.
3. Attached as **Exhibit "B"** to this my Affidavit is a true copy of the Appraisal of The Golf Course at The Rise dated September 2008.
4. Attached as **Exhibit "C"** to this my Affidavit is a true copy of the Balance Sheet, Income Statement and Statement of Operations of The Golf Course at The Rise dated October 2008 prepared by Management.
5. Attached as **Exhibit "D"** to this my Affidavit is a true copy of the Financial Statements (unaudited) of The Golf Course at The Rise dated November 30, 2007.
6. Attached as **Exhibit "E"** to this my Affidavit is a true copy of the Interim Financial Statements (unaudited) of Okanagan Hills Development Corporation for the Fiscal Year 2007 and Current Fiscal 2008 Year, as of September 30, 2008.
7. Attached as **Exhibit "F"** to this my Affidavit is a true copy of the Financial Statements (unaudited) of Okanagan Hills Development Corporation dated November 30, 2007.
8. Attached as **Exhibit "G"** to this my Affidavit is a true copy of the Financial Statements of Vineyard Homes at The Rise dated September 30, 2008.
9. Attached as **Exhibit "H"** to this my Affidavit is a true copy of the Financial Statements (unaudited) of Vineyard Homes at The Rise dated November 30, 2007.
10. Attached as **Exhibit "I"** to this my Affidavit is a true copy of the Estimated Cash Flow – Bi-Weekly of Okanagan Hills Development Corp. from November 2008 to September 2009.
11. Attached as **Exhibit "J"** to this my Affidavit is a true copy of the Estimated Cash Flow – Bi-Weekly of The Golf Club at The Rise from November 2008 to September 2009.
12. Attached as **Exhibit "K"** to this my Affidavit is a true copy of the Combined Estimated Cash Flow – Bi-Weekly of Okanagan Hills Development Corp. and The Golf Club at The Rise from November 2008 to September 2009.

13. Attached as **Exhibit "L"** to this my Affidavit is a true copy of the Combined Details Summary Estimated Cash Flow – Bi-Weekly of Okanagan Hills Development Corp. and The Golf Club at The Rise from November 2008 to September 2009.

14. Attached as **Exhibit "M"** to this my Affidavit is a true copy a letter dated December 2, 2008 from BDC to Y-K Projects Ltd.

SWORN BEFORE ME at the City of Vancouver, in the Province of British Columbia, this 14 day of December, 2008


A Commissioner for taking Affidavits
within British Columbia


DEBORAH HAMANN-TROU

Christopher J. Ramsay
Barrister & Solicitor
FRASER MILNER CASGRAIN LLP
1500 - 1040 West Georgia Street
Vancouver, B.C. V6E 4H8
Telephone (604) 687-4460