

NO. S088739
VANCOUVER REGISTRY

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

ORDER

BEFORE THE HONOURABLE
MADAM JUSTICE DICKSON

WEDNESDAY, THE 1ST DAY OF
JUNE, 2009

THIS APPLICATION coming on for hearing at Vancouver, British Columbia, on June 1, 2009, AND UPON hearing Christopher J. Ramsay, counsel for the Petitioners; and Alan Brown, Counsel for the Business Development Bank of Canada; AND ON READING the pleadings and other materials filed herein; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C., 1985 c. C-36, as amended (the "CCAA"), and Rules 3, 10, 12, 13(1), 13(6), 14 and 44 of the Rules of Court and the equitable and inherent jurisdiction of this Honourable Court:

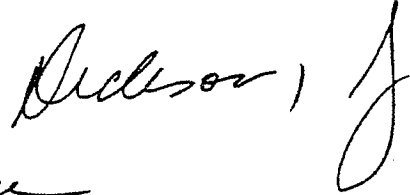
THIS COURT ORDERS AND DECLARES that:

1. the stay of proceedings and the relief granted to the Petitioners in the Initial Order granted by this Court on December 15, 2008 (the "Initial Order") and confirmed by


Orders made on January 13, 2009 and February 4, 2009 is confirmed and extended to 6:00 p.m. on June 19, 2009 or such later date as this Court may subsequently order.


BY THE COURT


DEPUTY DISTRICT REGISTRAR



APPROVED AS TO FORM:


CHRISTOPHER J. RAMSAY
Counsel for the Petitioners


ALAN BROWN
Counsel for Business Development Bank of Canada