

KICKING HORSE MOUNTAIN RESORT LIMITED PARTNERSHIP

CEDAR CREEK ESTATES

**AMENDMENT TO DISCLOSURE STATEMENT
(*REAL ESTATE DEVELOPMENT MARKETING ACT* OF BRITISH COLUMBIA)**

Amendment to Disclosure Statement dated April 6, 2006.

Amendment to an original Disclosure Statement dated June 1, 2005 (the "Original Disclosure Statement"), with respect to an offering by Kicking Horse Mountain Resort Limited Partnership (the "Developer") for the sale of certain bare land strata lots located at Kicking Horse Mountain Resort, British Columbia, in a development known as "Cedar Creek Estates".

DEVELOPER

Name:	Kicking Horse Mountain Resort Limited Partnership
Business Address and Address for Service:	1500 Kicking Horse Trail P.O. Box 839 Golden, British Columbia VOA 1H0

AGENT OF DEVELOPER

The Developer does not intend to use the exclusive services of a real estate agent. Any employees of the Developer who market the strata lots on behalf of the Developer are not licensed under the *Real Estate Services Act* (British Columbia) and are not acting on behalf of the purchaser.

DISCLAIMER

THIS AMENDMENT TO DISCLOSURE STATEMENT HAS BEEN FILED WITH THE SUPERINTENDENT OF REAL ESTATE, BUT NEITHER THE SUPERINTENDENT, NOR ANY OTHER AUTHORITY OF THE GOVERNMENT OF THE PROVINCE OF BRITISH COLUMBIA, HAS DETERMINED THE MERITS OF ANY STATEMENT CONTAINED IN THE AMENDMENT TO DISCLOSURE STATEMENT, OR WHETHER THE AMENDMENT TO DISCLOSURE STATEMENT CONTAINS A MISREPRESENTATION OR OTHERWISE FAILS TO COMPLY WITH THE REQUIREMENTS OF THE *REAL ESTATE DEVELOPMENT MARKETING ACT*. IT IS THE RESPONSIBILITY OF THE DEVELOPER TO DISCLOSE PLAINLY ALL MATERIAL FACTS, WITHOUT MISREPRESENTATION.

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AMENDMENT TO DISCLOSURE STATEMENT

This Amendment to Disclosure Statement amends the Original Disclosure Statement as follows:

1. Construction Financing. The Developer has now arranged its subdivision and servicing financing for the Development. Accordingly, the Original Disclosure Statement is hereby amended as follows:

- (a) section 4.4(a)(ix) is deleted; and
- (b) section 6.2 is deleted and replaced with the following:

“Construction Financing

The Developer has elected to finance the subdivision and servicing of the Development itself. Accordingly, at this time the Developer will not be arranging any institutional financing.”

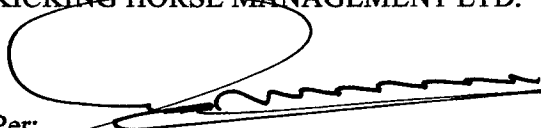
DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Amendment to Disclosure Statement, if any, and any omission to state a material fact. The Developer, its directors and any person who has signed or authorized the filing of this Amendment to Disclosure Statement are liable to compensate the purchaser for any misrepresentation, subject to any defences available under section 22 of the Act.


DECLARATION

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of April 6, 2006.

KICKING HORSE MOUNTAIN RESORT
LIMITED PARTNERSHIP, by its General Partner,
KICKING HORSE MANAGEMENT LTD.


Per: _____
Arijan van Vuure

ALL DIRECTORS OF KICKING HORSE MANAGEMENT LTD RESIDENT IN THE PROVINCE:



Arijan van Vuure

Stuart McLaughlin

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DECLARATION

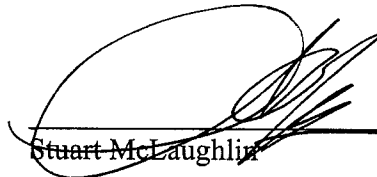
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KICKING HORSE MANAGEMENT LTD.

Per: _____
Arijan van Vuure

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