



COURT FILE NUMBER 1301 – 04364
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANTS IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985,
c. C-36, AS AMENDED

AND IN THE MATTER OF POSEIDON
CONCEPTS CORP., POSEIDON CONCEPTS
LTD., POSEIDON CONCEPTS LIMITED
PARTNERSHIP AND POSEIDON CONCEPTS
INC.

DOCUMENT

ORDER

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500, 855 – 2nd Street SW
Calgary, Alberta T2P 4K7

Attention: Ken Lenz
Telephone No.: (403) 298-3317
Facsimile No.: (403) 265-7219
Client File No.: 11866.66

I hereby certify this to be a true copy of
the original
Dated this 30th day of July 2013
for Clerk of the Court

**DATE ON WHICH ORDER WAS
PRONOUNCED:** July 3, 2013

**LOCATION WHERE ORDER WAS
PRONOUNCED:** Calgary

**NAME OF JUSTICE
WHO MADE THIS ORDER:** Madame Justice C.A. Kent

UPON the application of the Monitor, PricewaterhouseCoopers Inc. ("PWC"); AND
UPON noting the consent of counsel for the Applicants, Poseidon Concepts Corp., Poseidon

Concepts Ltd., Poseidon Concepts Limited Partnership and Poseidon Concepts Inc. (the "Applicants" or "Poseidon") and upon hearing counsel for Rockwater Energy Solutions, Inc., MWS Tanks, LLC and Rockwater Energy Solutions Canada, Inc.; AND UPON having read the Application of the Monitor dated June 25, 2013, the 8th Monitor's Report dated June 20, 2013, and the pleadings and proceedings filed in this action;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The time for service of the application for this order is hereby abridged and service thereof is deemed good and sufficient.
2. The Lenders' Security is valid according to its terms and duly registered such that it has a first priority charge over the assets of the Applicants, subject to other charges or claims which rank in priority to duly registered first in time lender's security over personal property in Canada or in the United States.
3. Poseidon shall distribute to the Lending Syndicate the sum of \$4,000,000.
4. The Monitor shall distribute to the Lending Syndicate the sum of \$27,403,000, provided that the Monitor withholds the amounts set out in paragraph 7.2 of its Eighth Report to satisfy the potential claims listed in such paragraph 7.2 (the "Priority Claims"), which amounts may be reduced as such claims are paid.
5. The Monitor has made appropriate provision for the Priority Claims, both in Canada and the United States.
6. Poseidon shall, until these proceedings are concluded, pay the reasonable legal fees and expenses of counsel for the Lending Syndicate, as provided for and required by the Lenders' Security.

"C. A. KENT"

J.C.C.Q.B.A.