

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

**DISTRIBUTION AND EXTENSION OF STAY
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

DATE ON WHICH ORDER WAS
PRONOUNCED:

Thursday, May 27, 2014

LOCATION WHERE ORDER WAS
PRONOUNCED:

Calgary

NAME OF JUSTICE
WHO MADE THIS ORDER:

Mr. Justice P. R. Jeffrey on the Commercial Duty
List

I hereby certify this to be a true copy of
the original order

Dated this 29 day of May 2014

P. R. Jeffrey
for Clerk of the Court

UPON the application of the Monitor, PricewaterhouseCoopers Inc. ("PWC") who acts on its own behalf and with enhanced powers to act for the Applicants, Poseidon Concepts Corp., Poseidon Concepts Ltd., Poseidon Concepts Limited Partnership and Poseidon Concepts Inc. ("Poseidon") and the consent of The Toronto-Dominion Bank, as agent for a syndicate comprised of Toronto-Dominion Bank, National Bank of Canada, The Bank of Nova Scotia and HSBC Bank Canada (the "Lending Syndicate"), hearing counsel for the Applicants, the Monitor and the Lending Syndicate; AND UPON having read the Eighteenth Monitor's Report, and the pleadings and proceedings filed in this action;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Time for service of the application for this order is hereby abridged and service is deemed good and sufficient.
2. Paragraph 13 of the Initial Order is hereby amended to extend the stay of proceedings in this matter up to and including October 31, 2014.
3. The Director's charge and the Administration charge as set out in the Initial Order are hereby discharged, and the Monitor need not retain funds to satisfy these charges.
4. The Monitor shall have leave to distribute to the Lending Syndicate the sum of \$102,000 for the purposes of settling the Canadian Lien Claims.


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