

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.

COURT FILE NUMBER **APPLICATION**

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION  
OF THE PARTY  
FILING THIS  
DOCUMENT

**BENNETT JONES LLP**  
Barristers and Solicitors  
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Attention: Ken Lenz

Telephone No.: 403-298-3317  
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Client File No.: 11866.66

**NOTICE TO RESPONDENT:**

This application is made against you. You are a respondent.  
You have the right to state your side of this matter before the master/judge.  
To do so, you must be in Court when the application is heard as shown below:

Date: Tuesday, November 4, 2014

Time: 10:00 a.m.

Where: Calgary Courts Centre, 601 - 5 Street SW, Calgary, AB

Before Whom: The Honourable Mr. Justice Macleod on the Commercial  
Appearance List

Go to the end of this document to see what else you can do and when you must do it.

**Remedy claimed or sought:**

1. If necessary, an Order abridging the time for service of this Application and supporting materials and declaring service to be good and sufficient.
2. An Order further extending the stay of proceedings in this matter up to and including February 27, 2015.
3. A Claims Process Order requiring the submissions and adjudication of claims.
4. An Order releasing Rugged Tanks & Fabrications Ltd. ("Rugged") from certain obligations related to tanks that remain in its possession.
5. Such further and other relief, advice and directions as counsel may request and this Honourable Court may deem just and appropriate in the circumstances.

**Grounds for making this application:**

6. The Monitor continues to act in good faith, administrative matters are being completed, and there is a reasonable prospect of a successful Plan of Compromise and Arrangement (a "Plan").
7. Adjudication of claims is required to preserve all options regarding a Plan.
8. Regarding Rugged, it is unlikely that value in excess of its lien claims will be realized from the property in its possession.
9. Such further and other grounds as counsel may advise and this Honourable Court may permit.

**Material or evidence to be relied on:**

10. The pleadings and proceedings filed in the within action, including the Initial Order.
11. The Twentieth Monitor's Report, filed with this Application.
12. The inherent jurisdiction of this Honourable Court.

13. Such further and other material as counsel may advise and this Honourable Court may permit.

**Applicable rules:**

14. None.

**Applicable Acts and regulations:**

15. The *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.

**Any irregularity complained of or objection relied on:**

16. None.

**How the application is proposed to be heard or considered:**

17. Oral submissions by counsel in an application in Justice Chambers on November 4, 2014 to be agreed upon.

**WARNING**

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes.

If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.