



NO. S-138873  
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
AS AMENDED R.S.C. 1985, c. C-36

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT  
OF ARTHON INDUSTRIES LIMITED, ARTHON CONTRACTORS INC.,  
ARTHON EQUIPMENT LTD., COALMONT ENERGY CORP.,  
ROBEKA PROJECTS INC. AND 0755049 B.C. LTD.

PETITIONERS

**ORDER MADE AFTER APPLICATION**

BEFORE THE HONOURABLE  
MR. JUSTICE SEWELL

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)  
)

TUESDAY, THE 15<sup>TH</sup> DAY OF  
APRIL, 2014

THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia, on the 15<sup>th</sup> day of April, 2014; AND ON HEARING Mary I.A. Buttery and H. Lance Williams, counsel for the Petitioners and those other counsel listed on Schedule "A" hereto; AND UPON READING the materials filed herein;

THIS COURT ORDERS AND DECLARES THAT:

**INITIAL ORDER AND STAY EXTENSION**

1. All relief granted in the Order made in the within proceeding on November 29, 2013, as modified, amended and extended by the Orders made December 9, 2013, December 20, 2013 and February 27, 2014 (collectively the "**Initial Order**"), including the stay of proceedings, is hereby continued and extended to May 8, 2014.

## EQUIPMENT SALES PROCESS

2. The Petitioners are hereby authorized to dispose of such redundant or non-material equipment and assets as they deem appropriate (each a "**Sale**") without the prior approval of this Court provided that:
- (a) the value of each Sale does not exceed \$1,000,000 and the aggregate for all Sales does not exceed \$12,000,000;
  - (b) the Monitor, the DIP Lender (each as defined in the Initial Order), and any party having a perfected security interest or statutory interest in the assets subject to the Sale which has priority to the charges and security interests of the DIP Lender (a "**Priority Charge**"), have each approved the terms of the Sale and the allocation of proceeds; and
  - (c) the proceeds of each Sale, after the payment of any sales commissions, fees, taxes or repairs necessary to prepare the equipment and assets for sale, are paid first to the holder of a Priority Charge (if applicable) to the extent of the debts secured by the Priority Charge, and secondly to the DIP Lender;

and upon completion, the assets subject to each Sale shall be transferred to the purchaser free and clear of all financial encumbrances, claims or charges of any kind.

## GENERAL

3. Endorsement of this Order by counsel appearing, other than counsel for the Petitioners, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Davis LLP (Mary I.A. Buttery, H. Lance Williams)  
Lawyers for the Petitioners

BY THE COURT



REGISTRAR

Schedule "A"

Counsel List	
Name	Party Represented
Magnus Verbrugge	Callidus Capital Corporation
John Sandrelli	Vitol Inc.
Peter Rubin	Alvarez & Marsal, Monitor
Neva Beckie	Canada Revenue Agency

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Client Matter No. 72497-00007

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