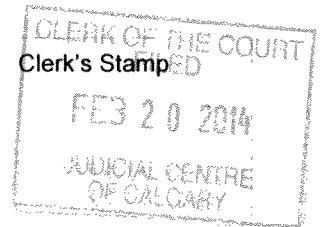


COURT FILE NUMBER 1401-00889
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANTS NATIONAL BANK OF CANADA
RESPONDENTS DO ALL INDUSTRIES LTD., P&O ASSETS LTD.
And KORF DEVELOPMENTS LTD.



DOCUMENT ORDER
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McCARTHY TÉTRAULT LLP
Barristers & Solicitors
Walker W. MacLeod
Suite 3300, 421 - 7 Avenue S.W.
Calgary, AB T2P 4K9
Phone: 403-260-3710
Fax: 403-260-3501
Email: wmacleod@mccarthy.ca

I hereby certify this to be a true copy of
the original Order
dated this 20 day of Feb 2014
for Clerk of the Court

DATE ON WHICH ORDER PRONOUNCED: February 20, 2014

JUDICIAL DISTRICT WHERE ORDER PRONOUNCED: Calgary, Alberta

JUDGE PRONOUNCING THIS ORDER:

Justice K.D. Yamauchi

ORDER

UPON THE APPLICATION of Alvarez & Marsal Canada Inc. (the "**Receiver**"), in its capacity as court appointed receiver of Do All Industries Ltd., P&O Assets Ltd. and Korf Developments Ltd. (collectively referred to as, the "**Debtors**") pursuant to the order issued by Justice A.D. MacLeod in the within proceedings on February 6, 2014, (the "**Receivership Order**") under the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**"); **AND UPON** having read the first report of the Receiver dated February 18, 2014 (the "**Receiver's Report**"), and the pleadings and proceedings filed herein; **AND UPON** noting the Affidavit of Service of Marcia Smith, sworn February 19, 2014 **AND UPON** hearing from counsel for the Receiver, and from any other affected parties that may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the Application for this Order is hereby abridged and deemed good and sufficient and this Application is properly returnable today.

APPROVAL OF TRANSACTION:

2. The Sale, Settlement & Release Agreement (the "**Agreement**") between Stampede Drilling Ltd. (the "**Purchaser**") and the Receiver, in its capacity as receiver of the assets, properties and undertakings of Do All Industries Ltd. (the "**Vendor**") for, *inter alia*, the purchase and sale of the assets, as identified in Schedule "A" hereto (the "**Assets**") is hereby approved and ratified.

3. The Receiver is hereby authorized to conclude the transactions contemplated by the Agreement (collectively, the "**Transactions**") and to take all such steps and execute all such documents as may reasonably be necessary to complete the Transactions, and the Receiver and the Purchaser are further authorized to make non-material amendments to the Agreement, as may be agreed to by the Receiver and the Purchaser.

4. The Receiver is hereby expressly authorized and directed to:

- (a) perform the covenants in the Agreement, substantially in accordance with its terms, subject to such amendments as the Receiver and the Purchaser may agree to; and
- (b) execute all deeds and documents, and to take all such steps as may be necessary or advisable in the Receiver's sole discretion to consummate the Transactions.

5. The Transactions shall not be void or voidable at the instance of Claimants (as defined below) and shall not constitute nor shall be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other challengeable or reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada), the *Fraudulent Preference Act* (Alberta) or any other applicable federal or provincial legislation, and the Transactions, or any actions taken in connection therewith, shall not constitute conduct meriting an oppression remedy.

VESTING OF THE ASSETS

6. Upon closing of the Transactions, all of the Vendor's right, title and interest, in and to the Assets shall, without further instrument of transfer or assignment, vest in the Purchaser as contemplated by the Agreement, absolutely and forever, free and clear of and from any and all

claims by, through, or under the Debtors, and any and all estate, right, title, interest, and liens, including but not limited to, claims, hypothecs, mortgages, charges, liens (whether contractual, statutory or otherwise), security interests, assignments, actions, levies, taxes, judgments, writs of execution, trusts or deemed trusts (whether contractual, statutory or otherwise), options, agreements, disputes, debts, encumbrances or other rights, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interests of any creditors of the Debtors whether or not they have attached or been perfected, registered or filed, whether secured or unsecured or otherwise, whether liquidated, unliquidated or contingent (all of the foregoing being collectively referred to hereinafter as, the "**Claims**") whether such Claims came into existence prior to, subsequent to, or as a result of any previous order of this Court, by or of all persons or entities of any kind whatsoever, including, without limitation, all individuals, firms, corporations, partnerships, joint ventures, trusts, unincorporated organizations, governmental and administrative bodies, agencies, authorities or tribunals and all other natural persons or corporations, whether acting in their capacity as principals or as agents, trustees, executives, administrators or other legal representatives (collectively, the "**Claimants**") including for greater certainty and without limiting the generality of the foregoing: (i) the Claims held by or in favour of the individuals and entities served (either directly or through their solicitors) with this Application; and (ii) the beneficiary of any Claims created or provided for pursuant to any previous Order of this Court in these proceeding.

7. Nothing in this Order shall prejudice any person's *in personam* claim against the Debtors.

SEALING OF THE CONFIDENTIAL SUPPLEMENT

8. Part 6, Division 4 of the Alberta Rules of Court does not apply to the Application, and the Clerk of the Court is hereby directed to seal the Receiver's Report on the Court file pending further order of this Honourable Court. The Receiver's Report shall be sealed and filed in an envelope containing the following endorsement thereon:

THIS ENVELOPE CONTAINS A CONFIDENTIAL RECEIVER'S REPORT. THE
RECEIVER'S REPORT IS SEALED PURSUANT TO AN ORDER ISSUED BY
THE HONOURABLE JUSTICE K.D. YAMAUCHI DATED FEBRUARY 20, 2014,
AND IS NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE
PUBLICALLY ACCESSIBLE.

9. Any person may apply, on reasonable notice to the Receiver and any other persons likely to be affected, to vary or amend the terms of paragraph 8 of this Order.

10. Service of this Order by email, facsimile, registered mail, courier or personal delivery to the persons listed on the Service List shall constitute good and sufficient service of this Order, and no persons other than those listed on the Service List are entitled to be served with a copy of this Order.

11. The Receiver is at liberty to reapply for further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order.



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

SCHEDULE "A" TO THE VESTING ORDER

All major materials and components that are currently in Do All's possession and control and that were to be incorporated into the completed Rig for the Customer pursuant to the Rig PSA, which are more particularly described as follows:

1. Substructure;
2. Mast;
3. Mud Tank;
4. Water Tank;
5. Catwalk;
6. Dog House;
7. 2 Escape Buggy Counter weights;
8. 1 Flare Tank;
9. 1 Kelly Bar;
10. 3 3' high stands for under catwalk;
11. 2 Orange A frames;
12. 1 9" 3000 x9" 3-3000 spool;
13. 1 9" – 11" 2 – 3000 x 9" spool;
14. 2 empty totes for Oil;
15. 1 Crane Pallet Lifter;
16. 3 lifts of lumber;
17. 29 pails of Clear Coat Endura Paint;
18. 21 pails of Stampede Silver Endura Paint; and
19. 16 pails of Stampede Red Endura Paint;
20. 2 sets of Pipe Rakcs;
21. All material identified in Invoice 5610-Prog 1 issued by Mustang Controls Ltd. to the Customer and dated November 5, 2013;

22. All material identified in Invoice 19633 issued by White's Nisku Rig Repair Ltd. to the Customer and dated November 26, 2013;
23. All material identified in Invoice 027834 issued by Control Technology Inc. to the Customer and dated December 16, 2013;
24. All material identified in Invoice 4401049 issued by Mi SWA Co. to the Customer and dated December 28, 2013; and
25. The Acquired Rig Components.