

Clerk's stamp:

COURT FILE NUMBER 2001 06423  
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 THE COMPROMISE OR  
ARRANGEMENT OF ENTREC CORPORATION,  
CAPSTAN HAULING LTD., ENTREC ALBERTA  
LTD., ENTREC CAPITAL CORP., ENTREC  
CRANES & HEAVY HAUL INC., ENTREC  
HOLDINGS INC., ENT OILFIELD GROUP LTD.,  
and ENTREC SERVICES LTD.

DOCUMENT **ASSIGNMENT ORDER (PROLIFT  
TRANSACTION)**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

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File No.: 144572.3

**DATE ON WHICH ORDER WAS PRONOUNCED: November 2, 2020**

**LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta**

**NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice K.M. Horner**

**UPON THE APPLICATION** by ENTREC Corporation, Capstan Hauling Ltd., ENTREC Alberta Ltd., ENT Capital Corp., ENTREC Cranes & Heavy Haul Inc., ENTREC Holdings Inc., ENT Oilfield Group Ltd., and ENTREC Services Ltd. (collectively, the "**Applicants**") for an order

assigning the Assigned Contracts and Additional Assigned Contracts (each as defined below) pursuant to Section 11.3 of the *Companies' Creditors Arrangement Act* (the "**CCAA**");

**AND UPON HAVING READ** the Amended and Restated Initial Order of this Court dated May 25, 2020, the Affidavit of John Stevens sworn October 26, 2020 (the "**Stevens Affidavit**"), and the Sixth Report of Alvarez & Marsal Canada Inc. (the "**Monitor**") in its capacity as Court-appointed Monitor of the Applicants (the "**Sixth Report**"), filed; **AND UPON HEARING** the submissions of counsel for the Applicants, counsel for Prolift Rigging Company LLC (the "**Purchaser**"), counsel for the Monitor and counsel for Wells Fargo Capital Finance Corporation Canada, as agent for a syndicate of lenders, and no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed; **AND HAVING GRANTED**, on this day, an Order (the "**Prolift Transaction AVO**") approving the Prolift Transaction and vesting in the Purchaser, all of the Applicants' right, title and interest in and to the purchased assets as described in the Sale Agreement (as defined in the Prolift Transaction AVO);

#### **SERVICE**

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

#### **CAPITALIZED TERMS**

2. Capitalized terms used but not otherwise defined in this Order shall have the meaning given to such terms in the Stevens Affidavit.

#### **ASSIGNMENT OF ASSIGNED CONTRACTS**

3. Upon delivery by the Monitor to the Applicants and the Purchaser of the Monitor's Certificate (as defined in the Prolift Transaction AVO), all of the rights and obligations of the Applicants under and to the Assumed Contracts (as defined in the Sale Agreement), listed on **Schedule "A"** hereto (the "**Assigned Contracts**"), shall be assigned, conveyed and transferred to, and assumed by, the Purchaser pursuant to section 11.3 of the CCAA.
4. The assignment of the Assigned Contracts and any Additional Assigned Contracts is declared valid and binding upon all of the counterparties to the Assigned Contracts or any Additional Assigned Contract notwithstanding any restriction, condition or prohibition

contained in any such Assigned Contract relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.

5. The assignment and transfer of the Assigned Contracts and any Additional Assigned Contract shall be subject to the provisions of the Prolift Transaction AVO directing that all of the Applicants' right, title and interest in the Purchased Assets shall vest absolutely in the Purchaser free and clear of all Encumbrances (as defined in the Prolift Transaction AVO) other than Permitted Encumbrances (as defined in the Prolift Transaction AVO) in accordance with the provisions of the Prolift Transaction AVO.
6. No counterparty under any Assigned Contract or any Additional Assigned Contract, nor any other person, upon the assignment and transfer to, and assumption by, the Purchaser of the Assigned Contracts or any Additional Assigned Contract hereunder shall make or pursue any demand, claim, action or suit or exercise any right or remedy under any Assigned Contract or any Additional Assigned Contract against the Purchaser relating to:
  - (a) the Applicants having sought or obtained relief under the CCAA;
  - (b) the insolvency of the Applicants; or
  - (c) any failure by the Applicants to perform a non-monetary obligation under any Assigned Contract,

and all such counterparties and persons shall be forever barred and estopped from taking such action. For greater certainty, nothing herein shall limit or exempt the Purchaser in respect of obligations accruing, arising or continuing after the Closing Date (as defined in the Sale Agreement) under the Assigned Contracts other than in respect of items (a) – (b) above.

#### **CURE COSTS**

7. All monetary defaults in relation to the Assigned Contracts or any Additional Assigned Contract (as defined below) existing prior to the Closing Date, if any, other than those arising by reason only of the insolvency of the Applicants, the commencement of these CCAA proceedings or the failure to perform a non-monetary obligation under any Assigned Contract, shall be paid by the Purchaser to the applicable counterparty on the Closing Date (or to the Monitor in trust on Closing for distribution to the applicable counterparty as soon as practicable thereafter).

## **ADDITIONAL ASSIGNMENTS**

8. Following the date of this Order, including, for greater certainty, following the Closing, the Applicants are authorized to provide to the counterparty or counterparties to any additional Assigned Contract not listed in Schedule “A” hereto which is to be assigned to the Purchaser pursuant to the Sale Agreement and in respect of which counterparty consent is required thereunder but not obtained (each an “**Additional Assigned Contract**”) a notice of the assignment to and assumption by the Purchaser of such Additional Assigned Contract (each an “**Additional Assignment Notice**”).
9. Any counterparty to an Additional Assigned Contract who receives an Additional Assignment Notice shall have seven (7) Business Days from the date of such Additional Assignment Notice (the “**Objection Deadline**”) to provide notice to the Monitor and the Applicants of any objection it has to such assignment to and assumption by the Purchaser of the applicable Additional Assigned Contract.
10. If the Monitor and the Applicants do not receive any notice of objection to the assignment to and assumption by the Purchaser of an Additional Assigned Contract by the Objection Deadline, the Applicants shall be authorized to assign such Additional Assigned Contract to the Purchaser subject to paragraphs 3 to 7, inclusive, of this Order, which shall apply mutatis mutandis to the assignment and assumption of any Additional Assigned Contracts without any further Court order.
11. The applicable date of assignment and assumption of any Additional Assigned Contracts shall be the later of the date of service of the Additional Assignment Notice or delivery of the Monitor’s Certificate.
12. If a notice of an objection to the assignment to and assumption by the Purchaser of an Additional Assigned Contract is received by the Monitor and the Applicant from the counterparty to such Additional Assigned Contract by the Objection Deadline, the Applicants are authorized to schedule an application with the Court for the resolution of such objection.

## **MISCELLANEOUS MATTERS**

13. For greater certainty and without limiting the terms of the Prolift Transaction AVO, notwithstanding:
  - (a) the pendency of these proceedings and any declaration of insolvency made herein;

- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the “**BIA**”), in respect of the Applicants, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of the Applicants; and
- (d) the provisions of any federal or provincial statute

the vesting of the Assigned Contracts and any Additional Assigned Contracts in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Applicants and shall not be void or voidable by creditors of the Applicants, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

14. Notwithstanding any other provision of this Order, the Applicants shall continue to be entitled to exercise all of its rights to set-off (or any other contractual rights) and apply any and all post-filing amounts to which the Applicants owe or may come to owe to any party, as the case may be, as against any amounts that are owed by such party to the Applicants.
15. The Applicants and the Monitor shall be at liberty to apply for further advice, assistance and direction as may be necessary to desirable in order to give full force and effect to the terms of this Order, including without limitation, as necessary to effect the transfer of the Assigned Contracts or any Additional Assigned Contracts, the interpretation of this Order or the implementation thereof, and for any further order that may be required, on notice to any party likely to be affected by the order sought on such notice as this Court required.
16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories, the United States of America or in any other foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Applicants, Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Applicants and Monitor, as an officer of the Court, as may be necessary

or desirable to give effect to this Order or to assist the Applicants and its agents in carrying out the terms of this Order.

17. Service of this Order shall be deemed good and sufficient by:

(a) Serving the same on:

- (i) the persons listed on the service list created in these proceedings;
- (ii) any other person served with notice of the application for this Order;
- (iii) any other parties attending or represented at the application for this Order;
- (iv) the Purchaser or the Purchaser's solicitors; and

(b) Posting a copy of this Order on the Monitor's website at:  
<https://www.alvarezandmarsal.com/entrec>

and service on any other person is hereby dispensed with.

18. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.



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Justice of the Court of Queen's Bench

**Schedule "A"****Assigned Contracts**

<b>Counterparty</b>	<b>Assigned Contract Description</b>	<b>Cure Costs</b>
Blattner Energy, Inc.	Motor Carrier Transportation Agreement	\$0.00
Bruin E&P Operating, LLC	Master Services Agreement	\$0.00
Chief Oilfield Services LLC	Preference Partnership Agreement	\$0.00
ConocoPhillips Company	Scope of Work and OLA Compensation Agreement, together with amendments thereto	\$0.00
Corval Constructors, Inc.	Subcontract Agreement	\$0.00
Crestone Peak Resources Operating LLC	Master Services Agreement	\$0.00
Crestwood Operations LLC	Master Services Agreement	\$0.00
Crossfire, LLC	Master Services Agreement	\$0.00
Cruz Energy Services, LLC	Equipment Subcontract	\$0.00
DE3 Operating LLC	Master Services Agreement	\$0.00
Devon Energy Production Company, L.P.	Master Services Agreement	\$0.00
Equinor Energy LP	Onshore Master Service Agreement for Goods and/or Services	\$0.00
Felix Energy Holdings II, LLC	Master Services Agreement	\$0.00
Marathon Oil Company	Recurring Service Order	\$0.00
Oasis Petroleum North America LLC	Master Services Agreement, together with amendments thereto	\$0.00
Spartan Companies, LLC	Subcontract Agreement	\$0.00
Wagner Equipment Co.	Master Services Agreement	\$0.00

Whiting Oil and Gas Corporation	Master Services Agreement	\$0.00
Wood Group USA, Inc.	Form of Work Order	\$0.00
WPX Energy Williston, LLC	Master Services Agreement	\$0.00
XTO Energy Inc.	Master Services Agreement	\$0.00