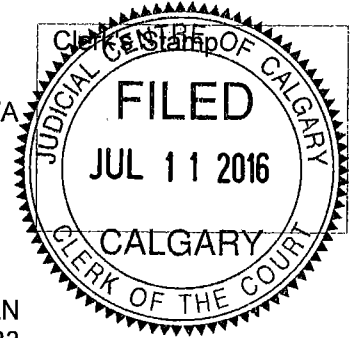


COURT FILE NUMBER 1601-06667  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
PLAINTIFF CENTURY SERVICES CORP.  
DEFENDANTS R3 ENERGY SERVICES INC., DEAN  
RUTLEDGE, 1189269 ALBERTA LTD., R3  
ENERGY SERVICES LLC, AND TEXAS PRO  
DYNO LLC.



DOCUMENT CONSENT APPROVAL AND VESTING ORDER  
(Sale by Receiver)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT TERRY CZECHOSWKYJ  
MILES DAVISON LLP.  
900, 517-10<sup>TH</sup> AVE SW  
CALGARY, AB T2R 0A8  
Telephone 403 298 0326  
Fax 403 263 6840

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

Dated this 11 day of July 16

for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: Monday , July 11, 2016

LOCATION WHERE ORDER WAS PRONOUNCED: Judicial Centre of Calgary

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Mr. Justice G.C. Hawco

UPON THE APPLICATION by Hardy & Kelly Inc. in its capacity as the Court-appointed receiver/manager (the "Receiver") of the undertaking, property and assets of the Defendant R3 Energy Services Inc. (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between the Receiver and Texas Pro Dyno LLC (the "Purchaser") dated June 28, 2016 and appended to the First Report of the Receiver dated June 30, 2016 (the "Report"), and vesting in the Purchaser (or its nominee)<sup>1</sup> the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets");

AND UPON HAVING READ the Receivership Order dated May 25, 2016 (the "Receivership Order"), the Report and the Affidavit of Service; AND UPON HEARING the submissions of counsel for the Receiver, the Purchaser [Names of other parties appearing], no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed, AND UPON noting

the consent for the Plaintiff, Century Services Corp., the principal secured lender of the Debtor and counsel for the Defendants.

**IT IS HEREBY ORDERED AND DECLARED THAT:**

**SERVICE**

- [1] Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and 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.

**APPROVAL OF TRANSACTIONS**

- [2] The Transaction is hereby approved,<sup>2</sup> and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Assets to the Purchaser (or its nominee).

**VESTING OF PROPERTY**

- [3] Upon the delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement and listed on **Schedule "B"** hereto shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats,<sup>1</sup> mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims")<sup>3</sup> including, without limiting the generality of the foregoing:

any encumbrances or charges created by the Receivership Order;

all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and

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for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

- [4] The Purchaser (and its nominee, if any) shall, by virtue of the completion of the Transaction have no liability of any kind whatsoever in respect of any Claims against the Debtor.
- [5] The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
- [6] The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by or through or against the Debtor.
- [7] Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.
- [8] The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser (or its nominee).
- [9] The Receiver is hereby authorized and directed to make payment of the net sale proceeds after the closing of the Transaction to the Plaintiff, Century Services Corp. by virtue of its first charge security against the Assets of the Debtor
- [10] Notwithstanding:

The pendency of these proceedings;

Any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and

Any assignment in bankruptcy made in respect of the Debtor

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) 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.

[11] The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

**MISCELLANEOUS MATTERS**

[12] This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

[13] This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

[14] Service of this Order on any party not attending this application is hereby dispensed with.

*G C Hawke*  
\_\_\_\_\_  
J.C.C.Q.B.A.

Consented to this \_\_\_\_\_ day of July 2016 by:

BENNETT JONES LLP

\_\_\_\_\_  
Per: Kenneth T. Lenz, Q.C.  
Solicitors for the Defendants

BORDEN LADNER GERVAIS LLP

\_\_\_\_\_  
Per: John L. Ircandia, Q.C.  
Solicitors for Century Services Corp.

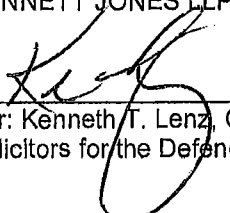
[14] Service of this Order on any party not attending this application is hereby dispensed with.

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

Consented to this \_\_\_\_\_ day of July 2016 by:

BENNETT JONES LLP



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Per: Kenneth T. Lenz, Q.C.  
Solicitors for the Defendants

BORDEN LADNER GERVAIS LLP

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Per: John L. Ircandia, Q.C.  
Solicitors for Century Services Corp.

## Schedule "A"

## Form of Receiver's Certificate

COURT FILE NUMBER	1601-06667	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	Calgary	
PLAINTIFF	CENTURY SERVICES CORP.	
DEFENDANTS	R3 ENERGY SERVICES INC., DEAN RUTLEDGE, 1189269 ALBERTA LTD., R3 ENERGY SERVICES LLC, and TEXAS PRO DYNO, LLC	
DOCUMENT	<b>RECEIVER'S CERTIFICATE</b>	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	TERRY CZECHOSWKYJ MILES DAVISON LLP. 900, 517-10 <sup>TH</sup> AVE SW CALGARY, AB T2R 0A8 Telephone 403 298 0326 Fax 403 263 6840	

## RECITALS

- A. Pursuant to an Order of the Honourable Justice **G.C. Hawco** of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated May 25, 2016, Hardie & Kelly Inc. was appointed as the receiver (the "**Receiver**") of the undertaking, property and assets of R3 Energy Services Inc. (the "**Debtor**").
- B. Pursuant to an Order of the Court dated July 11, 2016, the Court approved the agreement of purchase and sale made as of June 28, 2016 (the "**Sale Agreement**") between the Receiver and Texas Pro Dyno, LLC (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section \* of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in section \* of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction contemplated by the Sale Agreement has been completed, subject to the post-closing obligations provided for therein, to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at [Time] on [Date].

**Hardie & Kelly Inc., in its capacity as  
Receiver of the undertaking, property  
and assets of R3 Energy Services  
Inc., and not in its personal capacity.**

Per: \_\_\_\_\_  
**Marc Kelly, CA-CIRP  
Senior Vice President**