

I hereby certify this to be a true copy of
the original Order
Dated this 10 day of March 2009
for Clerk of the Court Adrian

THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended

AND IN THE MATTER OF **BUDGET WASTE INC.**

BEFORE THE HONOURABLE) At the Court House, in the City of Calgary,
K. M. HORNER) in the Province of Alberta, on Tuesday
IN CHAMBERS) the 10th day of March, 2009.

ORDER

UPON the application of BUDGET WASTE INC., (the "Applicant"); AND UPON reading the Affidavit of Jim Can, sworn March 9, 2009, filed, the Affidavit of Jim Can, sworn March 4th, and the Initial Order; AND UPON hearing counsel for Budget Waste Inc.;

IT IS HEREBY ORDERED:

1. That the Initial Order in these proceedings, granted March 4, 2009, is hereby amended by adding:

"Company Borrowing Powers

36. The Debtor is hereby authorized and empowered to borrow such monies from time to time from Echo Merchant Fund Ltd. or such other third party who may be prepared, but shall be under no obligation, to advance such loan (the "DIP Lender") as the Debtor may consider necessary or desirable up to the principal sum of \$300,000.00 (the "DIP Loan") on satisfactory terms and conditions.

37. The Applicant shall pay when due all principal and interest, and fees and expenses, including, without limiting the generality of the foregoing, all fees and disbursements of counsel, on a full indemnity basis, of the DIP Lender in accordance with the DIP Loan (or such other similar agreement or agreements).
38. The DIP Lender is hereby granted a lien on, mortgage and hypothec of, and security interest in the Property to secure the repayment of all amounts owing by the Applicant, including principal, interest and expenses under the DIP Loan (or such other similar agreement or agreements) (the "DIP Charge"). The DIP Charge shall have the priority established in paragraphs 42 and 43 of this Order."

2. That paragraphs 41 - 43 of the Initial Order shall be amended to read:

"41. THIS COURT ORDERS that the priorities of the Administration Charge, the DIP Charge, the Statutory Charges (as defined below) and the D & O Charge, as between them with respect to any Property to which they apply, shall be as follows:

- a. first, the Administration Charge, to a maximum of ^{KPA} ~~\$300,000.00~~ ^{KPA} 150,000.00;
- b. second, the DIP Charge, for any outstanding indebtedness, under the DIP Loan, to a maximum of \$300,000.00, plus costs and interest;
- c. third, any and all statutory claims including all claims of any kind of Canada Revenue Agency including, but not limited to, unpaid or unremitted taxes, GST, withholdings, source deductions, assessments, reassessments, fees, charges, penalties, interest and costs, pursuant to the *Excise Tax Act*, the *Income Tax Act* or other otherwise (the "Statutory Charges");
- d. fourth, the D & O Charge."

42. The Post-Petition Trade Creditors' Charge shall rank subsequent to the Administration Charge, the DIP Charge, the Statutory Charges and the D & O Charge and to the claims of all secured creditors of the Debtor but in priority to the claims of unsecured creditors.
43. The Administration Charge, the DIP Charge, the Statutory Charges and the D & O Charge are hereinafter collectively referred to as the "CCAA Charges".

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

ENTERED this 10 day of
March, 2009.
W.A. GRANDT

CLERK OF THE COURT

Action No: 0901-03296

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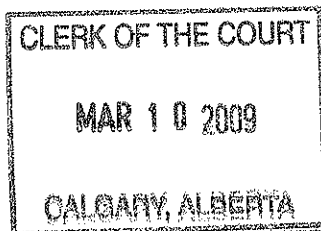
ORDER

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