

NO. S113550
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, c. C-44
and the *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57

AND

IN THE MATTER OF WORLDSPAN MARINE INC., CRESCENT CUSTOM YACHTS INC.,
QUEENSHIP MARINE INDUSTRIES LTD., 27222 DEVELOPMENTS LTD. and
COMPOSITE FRP PRODUCTS LTD.

PETITIONERS

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE) FRIDAY, THE 20TH DAY
)
MR. JUSTICE PEARLMAN) OF APRIL 2012

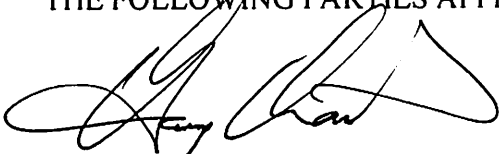
ON THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia on the 20th day of April 2012, and on hearing W. Gary Wharton, counsel for the Petitioners, Offshore Interiors Inc., Paynes Marine Group, Restaurant Design and Sales LLC, Arrow Transportation Systems and on hearing those other counsel listed in Schedule "A" hereto:

THIS COURT ORDERS AND DECLARES that:


1. Title to the 70' Queenship vessel with the hull identification number A129 (the "A129"), be transferred to Caterpillar Financial Services Corporation ("CAT"), or its nominee, free and clear of all liens, charges and encumbrances of any nature or kind, effective upon Boughton Law Corporation, counsel for CAT herein, delivering to the Purchaser (with a copy to the Monitor) a letter confirming that the net proceeds of sale (the "Net Proceeds") of the A129 have been received and placed in their trust account.
2. Subject to the remaining paragraphs of this Order, the Net Proceeds shall be held in the trust account of Boughton Law Corporation pending further Order, including an Order with the consent of counsel for all parties appearing on this application.
3. The Net Proceeds in trust shall stand in the place and stead of the A129 on the basis that it is located in Seattle, Washington, USA, and without prejudice to the rights of the parties as if the disposition approved herein had not occurred.
4. Any and all claims against the Net Proceeds based on the assertion that the Net Proceeds or any part thereof are subject to the Administration Charge created in these proceedings shall be limited to the aggregate amount of \$170,000.00.

5. Upon the expiry of 3 months from the date of this Order, or such earlier time as the Court may order, any interested party may apply for a declaration as to whether the Net Proceeds are subject to the Administration Charge.
6. If the Court declares that the Net Proceeds are subject to the Administration Charge, then the amount of \$170,000.00 shall be paid to the Monitor who shall hold those funds in trust and then apply them as follows:
 - (a) Up to the amount of \$130,000.00 on account of the reasonable fees and disbursements of the claimants to the Administration Charge accrued up to and including April 20, 2012;
 - (b) The balance on account of the reasonable fees and disbursements incurred thereafter by the Monitor and legal counsel retained by the Monitor, who shall have a super-priority charge in that balance of the funds in priority over all other claimants to the Administration Charge.
7. Any interested party is at liberty to apply to challenge the super-priority created by paragraph 6(b) of this Order within two weeks after the date of the declaration that the remaining Net Proceeds are subject to the Administration Charge.
8. The Settlement Agreement, substantially as set out in exhibit 6 to affidavit #8 of Michael Nesbitt herein, sworn on April 16, 2012, is approved.
9. The Monitor is at liberty to apply for directions with respect to any of the matters set out herein.


THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER:



Signature of Gary Wharton
Lawyer for the Petitioners and
Offshore Interiors Inc., High
Seas Trading Company, Paynes
Marine Group, Restaurant
Design and Sales LLC, and Arrow
Transportation Systems



BY THE COURT



REGISTRAR

Endorsement Attached


Signature of John McLean,
Lawyer for Comerica Bank

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Lawyer for the Petitioners and
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Seas Trading Company, Paynes
Marine Group, Restaurant
Design and Sales LLC, and Arrow
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Signature of John McLean,
Lawyer for Comerica Bank



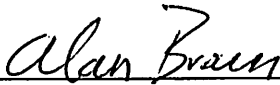
Signature of Geoffrey Dabbs,
Lawyer for the Monitor



Signature of Kieran Siddall
Lawyer for Harry Sargeant III

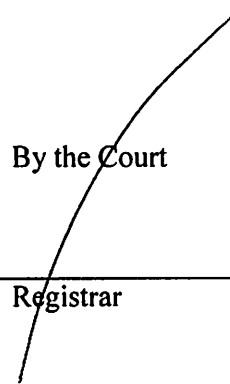
Signature of Rebecca Morse,
Lawyer for Raider-Hansen Inc.
and Capri Insurance

Signature of Neva Beckie,
Lawyer for Canada Revenue Agency



Signature of Alan Brown,
Lawyer for Caterpillar Financial
Services Corporation


By the Court



Registrar

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Lawyer for the Monitor

Signature of Kieran Siddall
Lawyer for Harry Sargeant III



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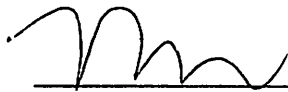
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SCHEDULE "A"

Name of Party		Name of Counsel
1.	The Petitioners Offshore Interiors Inc. Paynes Marine Group Restaurant Design and Sales LLC Arrow Transportation Systems	Gary Wharton
2.	Comerica Bank	John McLean
3.	The Monitor, Boale, Wood & Company Ltd.	Geoffrey Dabbs
4.	Harry Sargeant III	Kieran Siddall
5.	Raider-Hansen Inc. and Capri Insurance	Rebecca Morse
6.	Canada Revenue Agency	Neva Beckie
7.	Caterpillar Financial Services Corporation	Alan Brown