

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

ACTION NO: 0901-02873

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

AND IN THE MATTER OF CANADIAN SUPERIOR ENERGY INC.

AND IN THE MATTER OF SEEKER PETROLEUM LTD.

AND IN THE MATTER OF CANADIAN SUPERIOR TRINIDAD
AND TOBAGO LIMITED

BEFORE THE HONOURABLE
MR. JUSTICE S. J. LOVECCHIO

) At the Calgary Courts Centre, in the City
) of Calgary, in the Province of Alberta,
) on Friday, the 13th day of March, 2009.
)

IN CHAMBERS

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

Dated this 25 day of March, 2009

[Signature]
for Clerk of the Court

ORDER AMENDING INITIAL ORDER

UPON the application of Scotia Waterous (USA) Inc. ("Scotia Waterous"); AND UPON HEARING READ the Affidavit of Lee Girardo (the "Girardo Affidavit"), filed; AND UPON REFERENCE BEING MADE to the Monitor's First Report; AND UPON HEARING counsel for various interested parties including Canadian Western Bank, BG International Limited, Deloitte & Touche Inc., as Receiver and Manager of certain of the property of Canadian Superior Energy Inc. ("CSEI") (the "Receiver"), counsel for the Monitor, Hardie & Kelly Inc., counsel for CSEI, and counsel for Scotia Waterous; AND UPON IT APPEARING that CSEI entered into an engagement letter with Scotia Waterous dated February 19, 2009 wherein Scotia Waterous agreed, inter alia, to sell CSEI's interest in Block 5(c) in Trinidad and Tobago, a copy of which is attached as Exhibit "A" to the Girardo Affidavit (the "Engagement Letter"); AND UPON REFERENCE BEING MADE to the Initial CCAA Order dated March 5, 2009 (the "Initial Order");

IT IS HEREBY ORDERED THAT:

1. The time for service of the notice of the application for this order is hereby abridged and service thereby deemed good and sufficient.

2. The Initial Order is hereby amended to add the following provisions:

37(a) Subject to paragraph 37(b) below, the Engagement Letter is hereby affirmed and approved;

(b) the entitlement to the Success Fee (as defined in paragraph 2(b) of the Engagement Letter) in relation to any sale closing or completed other than in the CCAA proceedings shall be subject to Court Approval upon Scotia Waterous establishing a causal connection between the work performed by Scotia Waterous and a sale all within the time period provided for in the Engagement Letter;

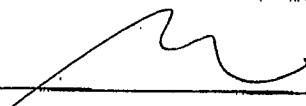
(c) Subject to paragraph 37(b), the Success Fee shall be secured by a charge on all of the property of CSEI, present and future, without the requirement to file, register, record or perfect the charge (the "Post-Petition Consultant's Charge");

(d) The Post-Petition Consultant's Charge shall be subordinate to:


(i) any and all secured indebtedness of Canadian Western Bank, BG International Limited and the Receiver; and

(ii) the Receivership Charges as defined in the Initial Order.

3. Service may be effected by electronic or facsimile transmission.



J.C.Q.B.A.

ENTERED this 25th day of
March, 2009
V.A. BRANDT 
CLERK OF THE COURT

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BENNETT JONES LLP
Barristers and Solicitors
4500, 855 - 2nd Street S.W.
Calgary, Alberta T2P 4K7

Frank R. Dearlove
Telephone No.: 403-298-3202
Fax No.: 403-265-7219
Our File No.: 60141.5

