

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

IN THE MATTER OF

TITAN INVESTMENTS LIMITED PARTNERSHIP, and TITAN GENPAR INC., and
EVOLUTION CAPITAL MANAGEMENT LTD., and THE ESTATE OF DAVID COMTE,
DECEASED, and THE COMTE FAMILY TRUST and PREDATOR HOLDINGS LTD.

IN THE MATTER OF THE *JUDICATURE ACT*, R.S.A. 2000, c-J-2,
and RULES 467 and 468 OF THE ALBERTA RULES OF COURT

BEFORE THE HONOURABLE
MR. JUSTICE G.C. HAWCO
IN CHAMBERS

) At the Court House in the City of Calgary, in
) the Province of Alberta, on Thursday, the
) 30th day of June, 2005.

I hereby certify
the original order
dated this 15 day of July, 2005
Andrew Ashe
for Clerk of the Court

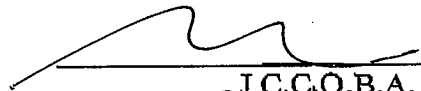
ORDER

UPON the joint application of counsel for the Investors Committee and counsel for the Receiver; AND UPON reviewing the materials filed herein; AND UPON hearing counsel for the Applicant Investors Committee, counsel for the Applicant Receiver, and counsel for certain Respondents; AND UPON noting that all investors in the Titan Partnership have been served with notice of the within application in accordance with the Order for Service *ex juris* / Substitutional Service granted by the Honourable Mr. Justice LoVecchio on April 8, 2005, and in accordance with the Order for Service *ex juris* granted by Master Laycock on June 16, 2005; IT IS HEREBY ORDERED THAT:

1. All tax information slips provided by the Titan Partnership to the investors in prior years are adjudged and declared to be inaccurate, and the Receiver is hereby authorized to restate the appropriate net income and/or loss of the Titan Partnership for all applicable years.

2. The Receiver is authorized to use the proportionate net cash investment of each investor in the Titan Partnership to allocate this net income (loss) to the investors in the Titan Partnership in lieu of the historical use of proportionate units for allocation of this net income (loss).

3. This Order may be approved by counsel in counterparts and by facsimile.



J.C.C.Q.B.A.
for Howco S.

APPROVED as being the Order granted:

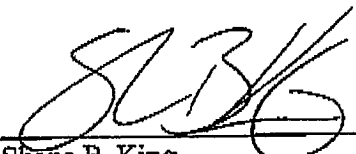
FIELD LLP

FRASER MILNER CASGRAIN LLP

Per: _____
Lisa J.P. Gaunt
Solicitors for Thomas Pearson and
Christopher Pearson

Per: _____
David LeGeyt
Solicitors for David Pizzolato, John
McAra, Joanne Krog, Alton Halliday,
Heidie Firth, Harvey Barrett and
1043930 Alberta Ltd.

MCLEOD & COMPANY LLP

Per: 

Shane B. King
Solicitors for Sonia Ebanks, Etenrit
Institute Inc. and TW Cleaning Services

ENTERED this 15th day of July, 2005



Clerk of the Court 

The Receiver is authorized to use the proportionate net cash investment of each investor in the Titan Partnership to allocate this net income (loss) to the investors in the Titan Partnership in lieu of the historical use of proportionate units for allocation of this net income (loss).

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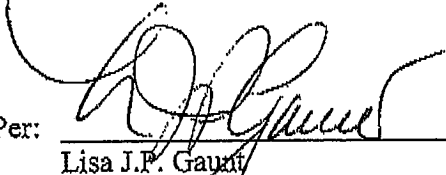
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2. The Receiver is authorized to use the proportionate net cash investment of each investor in the Titan Partnership to allocate this net income (loss) to the investors in the Titan Partnership in lieu of the historical use of proportionate units for allocation of this net income (loss).

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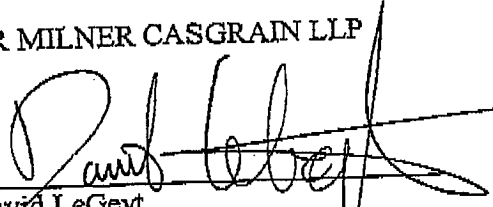
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ACTION NO: 0401-19905

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Our File No.:54784-1

