

UNDERTAKING

TO: INSTITUTIONAL SHAREHOLDER SERVICES INC.

RE: Stock Option Plan of Cathedral Energy Services Ltd. (the "**Corporation**") as set out in Appendix "I" to the November 16, 2009 Notice of Meeting and Management Information Circular of the Cathedral Energy Services Income Trust (the "**Plan**")

Upon approval of the Plan, the Corporation hereby undertakes to:

1. submit the following amendments to the Plan for approval by the shareholders of the Corporation at the first meeting of the shareholders of the Corporation subsequent to December 18, 2009:
 - (a) to include a new provision which will provide that the number of common shares of the Corporation ("**Shares**") reserved for issue under options granted to non-employee directors of the Corporation be limited to 1% of the Shares outstanding from time to time and that such percentage will not be increased without the approval by the shareholders of the Corporation; and
 - (b) to include a new provision which will provide for a maximum annual equity grant to non-employee directors of the Corporation to be limited to \$100,000 per non-employee director as calculated under the Black-Scholes pricing model of share options granted during the year and that such dollar amount will not be increased without the approval by the shareholders of the Corporation; and
 - (c) to provide that, notwithstanding the current amendment provisions of the Plan, approval of the shareholders of the Corporation will be required to effect any amendment of the Plan which may:
 - (i) reduce the exercise or purchase price of any options held by any person, regardless of whether such person is an insider of the Corporation;
 - (ii) extend the terms any options held by any person, regardless of whether such person is an insider of the Corporation;
 - (iii) permit options to become transferrable or assignable, other than for normal estate planning purposes; or
 - (iv) amend the amendment provisions of the Plan; and
2. from the date that the Plan is approved until such time as such amendments have been approved by the shareholders of the Corporation, treat the Plan as though the revisions set out above are in effect.

DATED as of the 9th day of December, 2009.

CATHEDRAL ENERGY SERVICES LTD.

Per: _____
