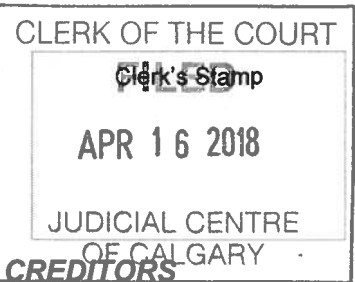


COURT FILE NUMBER 1601-01675  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY



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

**AND IN THE MATTER OF A PLAN OF ARRANGEMENT  
OF ARGENT ENERGY TRUST, ARGENT ENERGY  
(CANADA) HOLDINGS INC. and ARGENT ENERGY (US)  
HOLDINGS INC.**

**DOCUMENT APPLICATION (Distribution and Discharge)**

**ADDRESS FOR SERVICE AND CONTACT  
INFORMATION OF PARTY FILING THIS  
DOCUMENT** **McCarthy Tétrault LLP**  
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**NOTICE TO RESPONDENT(S)**

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

**Date:** April 27, 2018  
**Time:** 10:00 a.m.  
**Where:** Calgary Courts Centre  
**Before Whom:** Justice C.M. Jones

Go to the end of this document to see what else you can do and when you must do it.

**Remedy Claimed or Sought:** FTI Consulting Canada Inc. (the "**Monitor**"), in its capacity as court-appointed monitor of Argent Energy Trust (the "**Trust**"), Argent Energy (Canada) Holdings Inc. ("**Argent Canada**") and Argent Energy (US) Holdings Inc. ("**Argent US**") (collectively, the "**Applicants**" or "**Argent**") pursuant to the order issued by Justice D.B. Nixon in the within proceedings on February 17, 2016 (the "**Filing Date**"), as subsequently amended and restated (collectively, the "**Initial Order**") under the *Companies' Creditor Arrangement Act* (Canada)

(the “**CCAA**”) applies for an order (the “**Proposed Order**”), substantially in the form attached as Schedule “**A**” hereto:

1. Declaring that the time for service of this Application and the fifth report of the Monitor, dated April 16, 2018 (the “**Fifth Monitor’s Report**”) is abridged, if necessary, the Application is properly returnable on April 27, 2018, that service of the Application and the Fifth Monitor’s Report on the Service List (as defined in the Proposed Order) is validated, good and sufficient and that no persons other than those on the Service List are entitled to service of the Fifth Monitor’s Report or the Application.
2. Authorizing and directing the Monitor, upon the recognition of the Proposed Order in the Chapter 15 proceedings (the “**US Proceedings**”) regarding Argent Canada and Argent US (the “**Chapter 15 Debtors**”) in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division (the “**US Court**”), to distribute the remaining proceeds to the syndicate of lenders to Argent (the “**Syndicate**”), less minor administrative expenses and accrued but unpaid professional fees to complete the administration of the estate, substantially in accordance with paragraph 25 of the Fifth Monitor’s Report (the “**Distributions**”).
3. Further to the termination of the CCAA proceedings with respect to Argent US, declaring that the Monitor shall be and is hereby discharged as Monitor of Argent US and shall have no further duties, obligations or responsibilities as Monitor.
4. Declaring that the Monitor has satisfied all of its duties and obligations pursuant to the CCAA and the Orders of the Court in respect of the CCAA proceedings relating to Argent US.
5. Declaring that the Monitor and its respective affiliates and officers, directors, partners, employees and agents (collectively, the “**Released Parties**”) are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on act or omission, transaction, dealing or other occurrence existing or taking place on or proper to the date of this Order in any way relating to, arising out of, or in respect of the CCAA proceedings related to Argent US, or with respect to their respective conduct in the CCAA proceedings related to Argent US (collectively, the “**Released Claims**”), and any such Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect

thereof, provided that Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

6. Declaring that no action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to the CCAA proceedings related to Argent US, except with prior leave of this Court on at least seven days' prior written notice to the applicable Released Parties.

7. Declaring that, notwithstanding any provision of this Order and termination of the CCAA proceedings with respect to Argent US, nothing herein shall effect, vary, derogate from, limit or amend any of the protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order or any other Order of this Court in the CCAA proceedings.

8. Declaring that, upon the filing of a Certificate of Completion by the Monitor, the CCAA proceedings for Argent US are terminated, the Monitor is discharged as monitor of Argent US and shall thereafter have no further liabilities, obligations, responsibilities or duties with respect to the Applicants or their property.

9. Approving the fees and disbursements charged by the Monitor and its counsel, and the estimated fees and disbursements of the Monitor and its counsel, in the within proceedings and in the US Proceedings in respect of the Applicants.

10. Declaring that no action or proceeding arising from, relating to or in connection with the performance of the Monitor's duties and obligations as monitor of the Applicants may be commenced or continued without the prior leave of this Honourable Court, on notice to the Monitor, and on such terms as this Honourable Court may direct.

11. Such further and other relief as counsel for the Monitor may advise.

**Grounds for Making this Application:**

12. The Monitor was appointed as monitor of the Applicants pursuant to the Initial Order.

13. On February 17, 2016, the Monitor filed petitions for the Chapter 15 Debtors in the US Court, thus commencing the US Proceedings.

14. On May 10, 2016, this Court approved the sale transaction between Argent US and BXP Partners IV, L.P. ("**BXP**") dated April 14, 2016 (the "**BXP PSA**"), which was also approved by

the US Court on May 11, 2016, and approved of an interim distribution to the Bank of Nova Scotia as administrative agent for the Syndicate.

15. On June 27, 2016, this Court granted an order approving of a second interim distribution to the Syndicate.

16. On August 31, 2016, this Court granted an order terminating these CCAA proceedings for two of the Applicants, Argent Canada and the Trust. These CCAA proceedings remained active for Argent US.

17. After the filing of the fourth report of the Monitor, dated August 25, 2016, the Monitor has completed the remaining material tasks in the CCAA proceedings for Argent US, including: (1) the finalization of the statement of adjustments for the BXP PSA; (2) resolving post-closing matters for the BXP PSA; (3) completion of the analysis of lien claims, tax claims, and cure payments; (4) collection of receivables and a tax refund; (5) obtaining an escheatment order in the US Proceedings for certain stale-dated royalty cheques; and (6) the assignment of Argent Canada and the Trust into bankruptcy proceedings.

18. As a result, apart from the completion of the Distributions and any other administrative matters required of the Monitor, there are no material tasks to be completed by the Monitor in these CCAA proceedings.

19. It is appropriate that, upon the recognition of the Proposed Order in the US Proceedings, and upon the completion of the Distributions and any other administrative matters required of the Monitor, the Monitor be discharged as court-appointed monitor of Argent US.

20. Such further and other grounds as counsel for the Monitor may advise.

**Material or Evidence to be Relied On:**

21. The Fifth Monitor's Report.

22. Such further and other evidence as counsel for the Monitor may advise.

**Applicable Rules:**

23. Rules 6.3(1) and 6.9 of the *Alberta Rules of Court*.

24. Such further and other rules as counsel for the Monitor may advise.

**Applicable Acts and Regulations:**

25. The *Companies' Creditors Arrangement Act* (Canada).

26. Such further and other acts and regulations as counsel for the Monitor may advise.

**Any Irregularity Complained of or Objection Relied On:**

27. There are no irregularities complained of, or objections relied on.

**How the Application is Proposed to be Heard or Considered:**

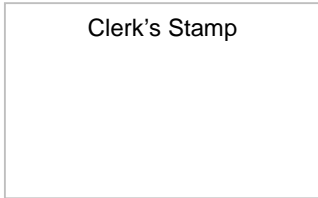
28. The Monitor proposes that the Application be heard in person with one, some, or all of the parties present.

**WARNING**

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

**SCHEDULE "A"**

COURT FILE NUMBER      1601-01675  
COURT                      COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE        CALGARY



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

**AND IN THE MATTER OF A PLAN OF ARRANGEMENT  
OF ARGENT ENERGY TRUST, ARGENT ENERGY  
(CANADA) HOLDINGS INC. and ARGENT ENERGY (US)  
HOLDINGS INC.**

DOCUMENT                **ORDER (Distribution and Discharge)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT      **McCarthy Tétrault LLP**  
Barristers & Solicitors  
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**DATE ON WHICH ORDER WAS PRONOUNCED:                      April 27, 2018**  
**LOCATION OF HEARING:    Calgary, Alberta**  
**NAME OF JUDGE WHO MADE THIS ORDER:                              Justice C.M. Jones**

**UPON THE APPLICATION** of FTI Consulting Canada Inc. (the "**Monitor**"), in its capacity as court-appointed monitor of Argent Energy Trust (the "**Trust**"), Argent Energy (Canada) Holdings Inc. ("**Argent Canada**") and Argent Energy (US) Holdings Inc. ("**Argent US**") (collectively, the "**Applicants**" or "**Argent**") pursuant to the order issued by Justice D.B. Nixon in the within proceedings on February 17, 2016, as subsequently amended and restated (collectively, the "**Initial Order**") under the *Companies' Creditor Arrangement Act* (Canada) (the "**CCAA**"); **AND UPON** having read the fifth report of the Monitor, dated April 16, 2018 (the "**Fifth Monitor's Report**"); **AND UPON** having read the Affidavit of Service of Katie Doran, sworn April 17, 2018 (the "**Service Affidavit**"); **AND UPON** hearing counsel for the Monitor, and counsel present for other parties;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

1. The time for service of the Application filed on April 16, 2018 and the Fifth Monitor's Report is abridged, the Application is properly returnable today, service of the Application and the Fifth Monitor's Report on the Service List (as defined in the Service Affidavit), in the manner described in Service Affidavit, is good and sufficient and no other persons are entitled to service of the Fifth Monitor's Report or the Application.

**Termination of CCAA Proceedings with respect to Argent US**

2. These CCAA proceedings (the "**CCAA Proceedings**") with respect to Argent US shall be terminated without any other act or formality at the time of filing of a certificate by the Monitor, substantially in the form attached as Appendix "**A**" hereto (the "**Completion Certificate**"), certifying that all distributions have been made in accordance with the terms of this Order and all other administrative matters in respect of the Applicants have been completed in these CCAA Proceedings (the "**CCAA Termination Time**").

**Distribution**

3. Upon the recognition of this Order in the Chapter 15 proceedings (the "**US Proceedings**") regarding Argent Canada and Argent US (the "**Chapter 15 Debtors**") in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division (the "**US Court**"), the Monitor is authorized and empowered to distribute the remaining proceeds to the syndicate of lenders to Argent (the "**Syndicate**"), less minor administrative expenses and accrued but unpaid professional fees to complete the administration of the estate, substantially in accordance with paragraph 25 of the Fifth Monitor's Report (the "**Distributions**"), which distributions be and are hereby approved.

**Discharge of the Monitor**

4. Effective at the CCAA Termination Time for Argent US, FTI Consulting Canada Inc. shall be and is hereby discharged as Monitor of Argent US and shall have no further duties, obligations or responsibilities as Monitor from and after such CCAA Termination Time, save and except as set out in paragraph 10 hereof.

5. The Monitor has satisfied all of its duties and obligations pursuant to the CCAA and the Orders of the Court in respect of the CCAA Proceedings relating to Argent US, save and except as set out in paragraph 10 hereof.

6. The Monitor and its respective affiliates and officers, directors, partners, employees and agents (collectively, the “**Released Parties**”) are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on act or omission, transaction, dealing or other occurrence existing or taking place on or proper to the date of this Order in any way relating to, arising out of, or in respect of the CCAA Proceedings related to Argent US, or with respect to their respective conduct in the CCAA Proceedings related to Argent US (collectively, the “**Released Claims**”), and any such Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

7. No action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to the CCAA Proceedings related to Argent US, except with prior leave of this Court on at least seven days’ prior written notice to the applicable Released Parties.

8. Notwithstanding any provision of this Order and termination of the CCAA Proceedings with respect to Argent US, nothing herein shall effect, vary, derogate from, limit or amend any of the protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order or any other Order of this Court in the CCAA Proceedings.

### **Approval of Fees**

9. The incurred and estimated fees and disbursements of the Monitor and its legal counsel, as summarized at paragraphs 29 to 31 of the Fifth Monitor’s Report, be and are hereby approved in respect of the Applicants.

### **General**

10. Notwithstanding the discharge of FTI Consulting Canada Inc. as Monitor of Argent US and the termination of the CCAA Proceedings with respect to Argent US, the Court shall remain



seized of any matter arising from the CCAA Proceedings, and FTI Consulting Canada Inc. shall have the authority from and after the date of this Order to apply to this Court to address matters ancillary or incidental to the CCAA Proceedings notwithstanding the termination thereof with respect to Argent US. FTI Consulting Canada Inc. is authorized to take such steps and actions as it deems necessary to complete to address matters ancillary or incidental to its capacity as Monitor following the termination of the CCAA Proceedings with respect to Argent US, and in completing or addressing any such ancillary or incidental matters, FTI Consulting Canada Inc. shall continue to have the benefit of the provisions of the CCAA and provisions of all Orders made in the CCAA Proceedings in relation to its capacity as Monitor, including all approvals, protections and stays of proceedings in favour of FTI Consulting Canada Inc. in its capacity as Monitor.

11. The Monitor is authorized and empowered to effect the disposition and destruction of the the Applicants' books and records (the "**Argent Records**") after having offered to return the Argent Records to the former directors of the Applicants (the "**Former Directors**") and after:

- (a) having received no response from the Former Directors within thirty (30) days after making such offer (the "**Notice Period**"); or
- (b) the Former Directors having refused the Monitor's offer to return the Argent Records to them.

12. For greater certainty, the Monitor shall have no responsibility or obligation to maintain the Argent Records after the expiry of the Notice Period.

13. The Court hereby requests the aid and recognition of any court, tribunal, regulator or administrative body having jurisdiction in Canada or the United States, to give effect to this Order and to assist Argent and the Monitor, and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such Orders and to provide such assistance to Argent and to the Monitor as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist Argent and the Monitor and their respective agents in carrying out the terms of this Order.

14. Service of this Order by email, facsimile, registered mail, courier or personal delivery to the persons listed on the service list shall constitute good and sufficient service of this Order,

and no persons other than those listed on the service list are entitled to be served with a copy of this Order.

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J.C.Q.B.A.

**APPENDIX "A" TO THE ORDER (Distribution and Discharge)**

COURT FILE NUMBER 1601-01675  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY



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

**AND IN THE MATTER OF A PLAN OF ARRANGEMENT  
OF ARGENT ENERGY TRUST, ARGENT ENERGY  
(CANADA) HOLDINGS INC. and ARGENT ENERGY (US)  
HOLDINGS INC.**

**DOCUMENT COMPLETION CERTIFICATE**

**ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT**  
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**COMPLETION CERTIFICATE**

1. All capitalized terms used in this Certificate and not otherwise defined shall have the meaning ascribed to them in the Order issued in the within Action by the Honourable Justice C.M. Jones of the Court of Queen's Bench of Alberta on April 27, 2018 (the "**Discharge Order**").
2. The Monitor hereby certifies that that all distributions have been made in accordance with the terms of the Discharge Order and all other administrative matters in respect of the Applicants have been completed in these CCAA Proceedings.

DATED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_\_.

**FTI CONSULTING CANADA INC.**, solely in its capacity as court-appointed monitor of Argent Energy Trust, Argent Energy (Canada) Holdings Inc. and Argent Energy (US) Holdings Inc., and not in its personal or corporate capacity

Per: \_\_\_\_\_  
Name:  
Title: