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OSLER

Calgary

June 13, 2018

Randal Van de Mosselaer
Direct Dial: 403.260.7060
rvandemosselaer@osler.com
Out Matter No. 1184923

Toronto

Montréal

Ottawa

New York

SENT BY ELECTRONIC MAIL (Keely.Cameron@aer.ca)

Alberta Energy Regulator
Suite 1000, 250 – 5th Street SW
Calgary, Alberta T2P 0R4

Attention: Keely Cameron

Dear Sir:

Re: Renunciation of certain assets by FTI Consulting Canada Inc. (“FTI”) in its capacity as Court Appointed Receiver of Scollard Energy Inc. (“Scollard”)

Pursuant to an Order of the Court of Queen's Bench of Alberta granted on September 1, 2017, FTI was appointed Receiver (“Receiver”) of Scollard. A copy of the Receivership Order is enclosed herewith.

Effective immediately, and in accordance with, *inter alia*, the Receiver’s authority at law, including under section 14.06(4)(c), of the *Bankruptcy and Insolvency Act* (Canada), the Receiver hereby gives notice to the AER that it has abandoned, renounced, disposed of and released any and all interests which Scollard had as at the date of the Receiver’s appointment in those properties set out in the attached Schedule “A”.

All of the assets listed on Schedule “A” have been shut in. Those assets which have other working interest partners (and the percentages or the interests owned) are noted on Schedule “A”.

As requested by your office during our telephone conversation on May 2, 2018, we have copied the Orphan Well Association (“OWA”) on this letter, and by copy of this letter can advise that the Receiver is able to make arrangements to transfer to the OWA the files for those assets listed on Schedule “A” in which Scollard has a 100% working interest. Please contact Brett Wilson at the Receiver’s office to make the necessary arrangements in this regard. Mr. Wilson may be reached at:

Brett Wilson
FTI Consulting
+1 403.454.6033
brett.wilson@fticonsulting.com

We trust the foregoing is satisfactory but would invite you to contact the writer if you should require anything further.

Yours truly,

A handwritten signature in black ink, appearing to read "Randal Van de Mosselaer". The signature is fluid and cursive, with a large initial "R" and "V".

Randal Van de Mosselaer

RSV:ep

Cc: Receiver

Orphan Well Association
Attn: Lars De Pauw, M.Sc., P.Eng., Executive Director
lars.depauw@orphanwell.ca

Schedule A - Scollard Operated Wells

Licence Number	UWI	Surface Location	Working Interest
0254561	100/11-31-001-06W4/02	100/11-31-001-06W4/2	Scollard: 100%
0254561	100/11-31-001-06W4/00	100/11-31-001-06W4/0	Scollard: 100%
0254561	100/11-31-001-06W4/03		Scollard: 100%
0254561	100/11-31-001-06W4/04	100/11-31-001-06W4/4	Scollard: 100%
0226282	100/11-17-001-07W4/00	100/11-17-001-07W4/0	Scollard: 100%
0254784	100/11-21-003-12W4/00	100/11-21-003-12W4/0	Scollard: 100%
0223941	100/06-17-005-09W4/02	100/06-17-005-09W4/0	Scollard: 100%
0223941	100/06-17-005-09W4/00	100/06-17-005-09W4/0	Scollard: 100%
0286879	100/11-20-005-09W4/00	100/11-20-005-09W4/0	Scollard: 100%
0286881	100/06-05-006-10W4/00	100/06-05-006-10W4/0	Scollard: 100%
0286938	102/06-10-006-10W4/00	102/06-10-006-10W4/0	Scollard: 100%
0288547	102/08-32-013-13W4/00	102/08-32-013-13W4/0	Scollard: 100%
0311330	100/03-13-018-21W4/00	100/02-13-018-21W4/0	Scollard: 75% Easton Exploration: 25%
0182179	100/14-31-020-06W4/00	14-31-020-06W4	Scollard: 100%
0182179	100/14-31-020-06W4/02	14-31-020-06W4	Scollard: 100%
0313117	102/13-33-020-07W4/00	13-33-020-07W4	Scollard: 100%
0404050	100/08-34-020-07W4/02	08-34-020-07W4	Scollard: 100%
0404050	100/08-34-020-07W4/00	08-34-020-07W4	Scollard: 100%
0403796	100/15-35-020-07W4/00	15-35-020-07W4	Scollard: 100%
0403796	100/15-35-020-07W4/02	15-35-020-07W4	Scollard: 100%
0285284	103/06-20-020-09W4/00	11-20-020-09W4	Scollard: 100%
0340031	100/08-30-021-06W4/00	08-30-021-06W4	Scollard: 100%
0340031	100/08-30-021-06W4/02	08-30-021-06W4	Scollard: 100%
0300672	100/13-02-021-07W4/03	12-02-021-07W4	Scollard: 100%
0300672	100/13-02-021-07W4/02	12-02-021-07W4	Scollard: 100%
0300672	100/13-02-021-07W4/00	12-02-021-07W4	Scollard: 100%
0420913	100/04-03-021-07W4/00	11-34-020-07W4	Scollard: 100%
01237	103/06-03-021-07W4/00	2-3-21-7 W4M	Scollard: 100%
0421638	104/09-03-021-07W4/02	01-03-021-07W4	Scollard: 100%
0393443	100/09-03-021-07W4/00	09-03-021-07W4	Scollard: 100%
	103/10-03-021-07W4/00	2-3-21-7 W4M	Scollard: 100%
	102/10-03-021-07W4/00	2-3-21-7 W4M	Scollard: 100%
0313137	102/05-04-021-07W4/00	05-04-021-07W4	Scollard: 100%
	100/15-04-021-07W4/00	12-3-21-7 W4M	Scollard: 100%
0228979	100/04-06-021-07W4/04	04-06-021-07W4	Scollard: 100%
0228979	100/04-06-021-07W4/03	04-06-021-07W4	Scollard: 100%
0228979	100/04-06-021-07W4/02	04-06-021-07W4	Scollard: 100%

Schedule A - Scollard Operated Wells

Licence Number	UWI	Surface Location	Working Interest
0228979	100/04-06-021-07W4/00	04-06-021-07W4	Scollard: 100%
	100/05-10-021-07W4/00	12-3-21-7 W4M	Scollard: 100%
0404635	100/07-10-021-07W4/00	07-10-021-07W4	Scollard: 100%
0404635	100/07-10-021-07W4/02	07-10-021-07W4	Scollard: 100%
0414222	100/15-10-021-07W4/00	07-10-021-07W4	Scollard: 100%
1234	100/02-11-021-07W4/00		Scollard: 100%
1234	102/12-11-021-07W4/00	12-2-21-7 W4M	Scollard: 100%
0421650	100/01-15-021-07W4/00	07-10-021-07W4	Scollard: 100%
0323496	100/03-22-022-08W4/02	03-22-022-08W4	Scollard: 100%
0323496	100/03-22-022-08W4/00	03-22-022-08W4	Scollard: 100%
0126317	100/14-36-025-10W4/02	14-36-025-10W4	Scollard: 100%
0126317	100/14-36-025-10W4/03	14-36-025-10W4	Scollard: 100%
0126317	100/14-36-025-10W4/00	14-36-025-10W4	Scollard: 100%
0321664	100/01-26-027-28W4/00	14-36-025-10W4	Scollard: 100%
0375932	100/16-10-033-21W4/03	16-10-033-21W4	Scollard: 26.67% / 1096315 Alberta Ltd. 50% / Paramount Resources Ltd. 23.33%
0375932	100/16-10-033-21W4/02	16-10-033-21W4	Scollard: 100%
0272119	100/02-17-035-23W4/00	100/02-17-035-23W4/0	Scollard: 100%
344234	100/02-17-036-16W4/03		Scollard: 100%
344234	100/02-17-036-16W4/02		Scollard: 100%
344234	100/02-17-036-16W4/00		Scollard: 100%
344413	102/06-17-036-16W4/00		Scollard: 100%
0267815	102/11-07-036-23W4/00	102/11-07-036-23W4/0	Scollard: 100%
0267815	102/11-07-036-23W4/02	102/11-07-036-23W4/0	Scollard: 100%
336342	100/11-02-036-26W4/00		Scollard: 100%
0344533	100/13-29-037-01W4/00		Scollard: 100%
320856	100/04-04-037-24W4/03		Scollard: 100%
373896	100/11-08-037-26W4/02	100/11-08-037-26W4	Scollard: 50% / Point Bar Resources Inc. 50%
373896	100/11-08-037-26W4/00		Scollard: 100%
0267817	102/06-22-038-24W4/00	102/06-22-038-24W4/0	Scollard: 60% / Intelligent Content Enterprises Inc. 10% / Prairie Provident Canada Inc. 10% / Blackpearl Resources Inc. 20%
0330384	100/03-19-038-28W4/00		Scollard: 90% / 1067747 Alberta Ltd. 10%
0330384	100/03-19-038-28W4/02		Scollard: 90% / 1067747 Alberta Ltd. 10%
	100/16-31-038-28W4/00	14-31-38-28 W4M	Scollard: 100%
0357575	100/16-15-039-23W4/00	100/16-15-039-23-W4/	Scollard: 100%
315081	100/13-11-039-26W4/00		Scollard: 100%
394397	100/12-19-039-27W4/00	3-30-39-27 W4M	Scollard: 100%
394115	100/04-30-039-27W4/00		Scollard: 75% / Vesta Energy Ltd. 25%

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Licence Number	UWI	Surface Location	Working Interest
	100/13-13-039-28W4/00		Scollard: 100%
	100/05-14-039-28W4/00	NW 14-39-28 W4M	Scollard: 100%
227696	100/08-34-039-28W4/02		Scollard: 50% / NAL Resources Limited: 50%
227696	100/08-34-039-28W4/00		Scollard: 50% / NAL Resources Limited: 50%
361162	102/12-34-039-28W4/00		Scollard: 80% / NAL Resources Limited: 20%
411326	100/16-18-040-27W4/00		Scollard: 70% / Vermilion Resources: 30%
	199/06-11-040-28W4/00		Scollard: 100%
389125	100/09-13-040-28W4/00		Scollard: 100%
0342784	103/01-17-040-28W4/00		Scollard: 50% / Journey Energy Partnership: 25% / 1994450 Alberta Inc. 25%
184745	100/10-16-041-21W4/00		Scollard: 100%
170922	100/14-16-041-21W4/02		Scollard: 100%
333872	102/01-22-042-24W4/00		Scollard: 50% / Tyke West Ltd. 50%
0356714	102/07-29-043-26W4/00	07-29-043-26W4	Scollard: 100%
0365463	102/06-30-044-22W4/00	06-30-044-22W4	Scollard: 100%
0418338	100/13-18-044-26W4/00	03-18-044-26W4	Scollard: 100%
0288737	102/07-15-045-27W4/00	102/07-15-045-27W4/0	Scollard: 100%
0425590	100/13-22-045-27W4/00	13-15-045-27W4	Scollard: 100%
0237971	102/07-23-045-27W4/00	102/07-23-045-27W4/0	Scollard: 100%
0228629	100/07-23-045-27W4/00	100/07-23-045-27W4/0	Scollard: 100%
0283037	100/14-23-045-27W4/00	100/14-23-045-27W4/0	Scollard: 100%
0312664	100/16-23-045-27W4/00	100/16-23-045-27W4/0	Scollard: 100%
0383713	102/07-34-045-27W4/00		Scollard: 100% / Bonavista Energy Corporation: 20%
0345139	100/07-34-045-27W4/00		Scollard: 100%
0345139	100/07-34-045-27W4/02		Scollard: 100%
0226919	100/10-09-046-26W4/02	100/10-09-046-26W4M	Scollard: 100%
0226919	100/10-09-046-26W4/00	100/10-09-046-26W4/0	Scollard: 100%
0394527	100/15-34-046-26W4/00	15-34-046-26W4	Scollard: 55% / Canadian Natural Resources Limited: 45%
0394527	100/15-34-046-26W4/02	15-34-046-26W4	Scollard: 55% / Canadian Natural Resources Limited: 45%
0401888	100/04-01-047-26W4/00	04-01-047-26W4	Scollard: 100%
0402220	100/02-02-047-26W4/00	04-02-047-26W4	Scollard: 100%
0378124	100/03-02-047-26W4/00	03-02-047-26W4	Scollard: 100%
0378124	100/03-02-047-26W4/02	03-02-047-26W4	Scollard: 100%
0420957	100/06-02-047-26W4/00	03-02-047-26W4	Scollard: 100%
0409308	100/16-03-047-26W4/00	04-02-047-26W4	Scollard: 100%
0393154	100/06-11-047-26W4/00	06-11-047-26W4	Scollard: 100%
0393154	100/06-11-047-26W4/02	06-11-047-26W4	Scollard: 100%
0356866	102/15-11-047-26W4/00	15-11-047-26W4	Scollard: 83.75% / Canlim Resources Partnership: 16.25%

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Licence Number	UWI	Surface Location	Working Interest
0334593	102/10-36-047-26W4/00	10-36-047-26W4	Scollard: 100%
0417774	100/14-36-047-26W4/00	07-36-047-26W4	Scollard: 100%
0356817	102/08-16-048-25W4/00	09-16-048-25W4	Scollard: 100%
0401016	100/06-07-049-27W4/00		Scollard: 100%
0366863	102/01-33-051-20W4/00	04-34-051-20W4	Scollard: 70% / Paramount Resources Ltd. 30%
244062	102/06-02-030-02W5/02		Scollard: 50% / Omni Oil & Gas Inc. 50%
0256420	102/04-34-031-01W5/00	102/04-34-031-01W5/0	Scollard: 25% / Omni Oil & Gas Inc. 25% / Exxon Mobil Canada Energy. 50%
0374107	100/09-24-039-02W5/00		Scollard: 50% / NAL Resources Limited: 50%
334665	100/15-17-039-06W5/02		Scollard: 100%
334665	100/16-17-039-06W5/00		Scollard: 50% / Canadian Natural Resources: 50%
236337	100/07-05-040-01W5/02	02-20-039-06W5	Scollard: 50% / Canadian Natural Resources: 50%
354292	102/06-11-040-01W5/02		Scollard: 57.12025% / NAL Resources Limited: 42.87975%
221620	100/08-13-040-01W5/00		Scollard: 100%
	199/08-13-040-01W5/00		Scollard: 100%
0445499	100/05-25-040-01W5/00	12-25-040-01W5	Town of Bentley (49 partners) - SEE ATTACHED SURFACE ABSTRACT
138714	100/06-35-040-02W5/00		Scollard: 93.75% / Gain Energy Ltd. 6.25%
346301	100/11-31-041-01W5/03		Scollard: 100%
346301	100/11-31-041-01W5/02		Scollard: 100%
0297712	100/02-04-041-02W5/02		Scollard: 40% / ConocoPhillips Canada Resources Corp. 60%
0409796	100/16-01-041-04W5/00		Scollard: 100%
	100/15-34-042-01W5/00		Scollard: 100%
0351715	100/06-25-042-03W5/00		Scollard: 12.5% / Firenze Energy Ltd. 12.5% / Bonavista Energy Ltd. 50% / New North Resources Ltd. 25%
0363305	100/07-25-042-03W5/00		Scollard: 37.5% / Firenze Energy Ltd. 37.5% / New North Resources Ltd. 25%
0394290	100/13-25-042-03W5/02		Scollard: 12.5% / Firenze Energy Ltd. 12.5% / Bonavista Energy Ltd. 50% / New North Resources Ltd. 25%
0394290	100/13-25-042-03W5/00		Scollard: 12.5% / Firenze Energy Ltd. 12.5% / Bonavista Energy Ltd. 50% / New North Resources Ltd. 25%
0394221	100/15-25-042-03W5/02		Scollard: 12.5% / Firenze Energy Ltd. 12.5% / Bonavista Energy Ltd. 50% / New North Resources Ltd. 25%
0394221	100/15-25-042-03W5/00		Scollard: 12.5% / Firenze Energy Ltd. 12.5% / Bonavista Energy Ltd. 50% / New North Resources Ltd. 25%
0340681	100/15-26-042-04W5/00	100/15-26-042-04W5/0	Scollard: 100%
0340681	100/15-26-042-04W5/02	100/15-26-042-04W5/0	Scollard: 100%
0426123	100/16-03-043-01W5/00	13-2-43-1 W5M	Scollard: 70% / Bonavista Energy Ltd. 30%
347702	102/01-22-043-02W5/00		Scollard: 60% / Predator Oil Ltd. 40%
0338237	100/11-34-044-02W5/00	100/11-34-044-02W5/0	Scollard: 100%
0403604	102/06-07-044-04W5/02	100060704404W500	Scollard: 50% / Firenze Energy Ltd. 50%
0403604	102/06-07-044-04W5/00	100060704404W500	Scollard: 50% / Firenze Energy Ltd. 50%
0114590	100/08-07-044-04W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0112670	100/16-07-044-04W5/00		Scollard: 50% / Firenze Energy Ltd. 50%

Schedule A - Scollard Operated Wells

License Number	UWI	Surface Location	Working Interest
0125126	100/06-08-044-04W5/04		Scollard: 50% / Firenze Energy Ltd. 50%
0125126	100/06-08-044-04W5/03		Scollard: 50% / Firenze Energy Ltd. 50%
0125126	100/06-08-044-04W5/02		Scollard: 50% / Firenze Energy Ltd. 50%
0125126	100/06-08-044-04W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0130681	100/08-08-044-04W5/02		Scollard: 50% / Firenze Energy Ltd. 50%
0130681	100/08-08-044-04W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
191699	100/16-18-045-02W5/03		Scollard: 100%
191699	100/16-18-045-02W5/02		Scollard: 100%
191699	100/16-18-045-02W5/00		Scollard: 100%
0243564	102/01-11-045-03W5/00	102/01-11-045-03W5/0	Scollard: 100%
0306024	100/13-18-046-01W5/00	100/13-18-046-01W5/0	Scollard: 50% / Questfire Energy Corp. 50%
NPW	102/01-30-046-01W5/00		Scollard: 50% / Journey Energy Inc. 25% / Ridgeback Resources Inc. 25%
0300876	100/06-24-046-02W5/00	7-24-46-2 W5M	Scollard: 86.5% / Silver Swan Resources Inc. 25% / Ridgeback Resources Inc. 7.5% / Canadawide Resources 6%
0303462	100/14-36-048-04W5/02	14-36-048-04W5	Scollard: 100%
0322481	103/06-13-050-08W5/00	103161704908W500	Scollard: 2.5% / Sinopec Daylight Energy Ltd. 97.5%
0214999	102/06-14-050-08W5/00	06-13-050-08W5	Scollard: 25% / Velvet Energy Ltd. 75%
0214999	102/06-14-050-08W5/02	06-14-050-08W5	Scollard: 62.5% / Velvet Energy Ltd. 37.5%
0403374	100/01-29-050-08W5/00	100012905008W500	Scollard: 11.46% / Firenze Energy Ltd. 11.46% / Arc Resources Ltd. 0.05% / Arc Resources Ltd. 3.12% / Sanling Energy Ltd. 6.56% / Obsidian Energy Ltd. 67.35%
0399524	100/14-29-050-08W5/02	14-29-050-08W5	Scollard: 11.458375% / Firenze Energy Ltd. 11.458375% / Obsidian Energy Ltd. 4.1665% / Tallgrass Energy Corp. 50% / TAQA North: 22.91675%
0399524	100/14-29-050-08W5/00	100142905008W500	Scollard: 11.458375% / Firenze Energy Ltd. 11.458375% / Obsidian Energy Ltd. 4.1665% / Tallgrass Energy Corp. 50% / TAQA North: 22.91675%
0378998	102/15-29-050-08W5/00	100152905008W500	Scollard: 11.46% / Firenze Energy Ltd. 11.46% / Arc Resources Ltd. 0.05% / Arc Resources Ltd. 3.12% / Sanling Energy Ltd. 6.56% / Obsidian Energy Ltd. 67.35%
0203818	100/15-29-050-08W5/00		Scollard: 11.458375% / Firenze Energy Ltd. 11.458375% / Obsidian Energy Ltd. 4.1665% / Tallgrass Energy Corp. 50% / TAQA North: 22.91675%
0300438	103/08-30-050-08W5/00		Scollard: 42.1875% / Firenze Energy Ltd. 42.1875 / Berry Creek Resources Inc. 3.125% / Joli Fou Petroleum Ltd. 12.5%
0385293	102/12-30-050-08W5/00		Scollard: 42.1875% / Firenze Energy Ltd. 42.1875 / Berry Creek Resources Inc. 3.125% / Joli Fou Petroleum Ltd. 12.5%
0194159	100/16-31-050-08W5/02		Scollard: 25% / Firenze Energy Ltd. 25% / TAQA North: 50%
0194159	100/16-31-050-08W5/00		Scollard: 25% / Firenze Energy Ltd. 25% / TAQA North: 50%
0392152	102/16-25-050-09W5/00	100162505009W500	Scollard: 37.5% / Firenze Energy Ltd. 37.5% / Berry Creek Resources Inc. 3.125% / Joli Fou Petroleum Ltd. 21.875%
0301551	102/08-27-050-09W5/02	100082705009W500	Scollard: 50% / Firenze Energy Ltd. 50%
0301551	102/08-27-050-09W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0390859	100/16-27-050-09W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0393372	102/04-36-050-09W5/00	100043605009W500	Scollard: 43.75% / Firenze Energy Ltd. 43.75% / Berry Creek Resources Inc. 3.125% / Joli Fou Petroleum Ltd. 9.375%
0385144	102/06-22-051-02W5/00	06-22-051-02W5	Scollard: 75% / Sandling Energy Ltd. 25%
0390858	100/03-03-051-08W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0300434	102/04-03-051-08W5/02	102040305108W500	Scollard: 50% / Firenze Energy Ltd. 50%
0300434	102/04-03-051-08W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0404431	100/09-03-051-08W5/00		Scollard: 50% / Firenze Energy Ltd. 50%

Schedule A - Scollard Operated Wells

Licence Number	UWI	Surface Location	Working Interest
0385071	100/11-04-051-08W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0398219	100/08-05-051-08W5/00		Scollard: 40% / Firenze Energy Ltd. 40% / Pulse Oil Operating Corp. 20%
0164806	100/10-05-051-08W5/02		Scollard: 40% / Firenze Energy Ltd. 40% / Pulse Oil Operating Corp. 20%
0164806	100/10-05-051-08W5/00		Scollard: 40% / Firenze Energy Ltd. 40% / Pulse Oil Operating Corp. 20%
0398217	100/07-08-051-08W5/02		Scollard: 25% / Firenze Energy Ltd. 25% / Crimson Oil & Gas Ltd. 50%
0398217	100/07-08-051-08W5/00		Scollard: 25% / Firenze Energy Ltd. 25% / Crimson Oil & Gas Ltd. 50%
0393885	100/08-08-051-08W5/00		Scollard: 25% / Firenze Energy Ltd. 25% / Crimson Oil & Gas Ltd. 50%
0148274	100/12-08-051-08W5/00		Scollard: 25% / Firenze Energy Ltd. 25% / Crimson Oil & Gas Ltd. 50%
0207997	102/06-09-051-08W5/03	100030905108W500	Scollard: 50% / Firenze Energy Ltd. 50%
0207997	102/06-09-051-08W5/00	100030905108W500	Scollard: 50% / Firenze Energy Ltd. 50%
0207997	102/06-09-051-08W5/02	100030905108W500	Scollard: 50% / Firenze Energy Ltd. 50%
0389051	100/12-09-051-08W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0390800	100/13-09-051-08W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0384207	102/12-17-051-08W5/00	100121705108W500	Scollard: 50% / Firenze Energy Ltd. 50%
0398218	100/02-20-051-08W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0398218	100/02-20-051-08W5/02		Scollard: 50% / Firenze Energy Ltd. 50%
363655	100/06-24-051-08W5/00		Scollard: 100%
0201162	103/06-14-051-09W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0129385	102/06-14-051-09W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0390857	102/15-14-051-09W5/00	199151405109W500	Scollard: 50% / Firenze Energy Ltd. 50%
0390914	100/08-21-051-09W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0257170	102/10-21-051-09W5/03		Scollard: 50% / Firenze Energy Ltd. 50%
0257170	102/10-21-051-09W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0020290	100/10-21-051-09W5/02		Scollard: 50% / Firenze Energy Ltd. 50%
0020290	100/10-21-051-09W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0257170	102/10-21-051-09W5/02		Scollard: 50% / Firenze Energy Ltd. 50%
0132092	100/07-23-051-09W5/03		Scollard: 50% / Firenze Energy Ltd. 50%
0132092	100/07-23-051-09W5/02		Scollard: 50% / Firenze Energy Ltd. 50%
0132092	100/07-23-051-09W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0138364	100/10-24-051-09W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0138364	100/14-24-051-09W5/02	100102405109W500	Scollard: 50% / Firenze Energy Ltd. 50%
0136650	100/07-25-051-09W5/02		Scollard: 50% / Firenze Energy Ltd. 50%
0136650	100/07-25-051-09W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0160910	100/08-25-051-09W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
0391250	100/10-25-051-09W5/00		Scollard: 50% / Firenze Energy Ltd. 50%
374231	100/12-01-051-12W5/00		Scollard: 100%
0218040	102/07-33-052-15W5/02		Scollard: 100%

Schedule A - Scollard Operated Wells

Licence Number	UWI	Surface Location	Working Interest
265714	100/07-33-052-15W/5/02		Scollard: 100%
0402682	100/16-29-054-17W/5/00	14-29-054-17W5	Scollard: 100%
	102/02-30-054-18W/5/00		Scollard: 100%
257407	100/05-26-063-10W/5/02		Scollard: 50% / Point Loma Resources Ltd. 40% / Salt Bush Energy Ltd. 10%
257407	100/05-26-063-10W/5/00		Scollard: 50% / Point Loma Resources Ltd. 40% / Salt Bush Energy Ltd. 10%
163873	100/02-06-064-15W/5/00		Scollard: 65% / Point Loma Resources Ltd. 35%
151242	100/14-26-064-15W/5/00		Scollard: 50% / Point Loma Resources Ltd. 50%
205190	100/03-35-064-15W/5/04		Scollard: 50% / Point Loma Resources Ltd. 50%
205190	100/03-35-064-15W/5/03		Scollard: 50% / Point Loma Resources Ltd. 50%
205190	100/03-35-064-15W/5/02		Scollard: 50% / Point Loma Resources Ltd. 50%
205190	100/03-35-064-15W/5/00		Scollard: 50% / Point Loma Resources Ltd. 50%

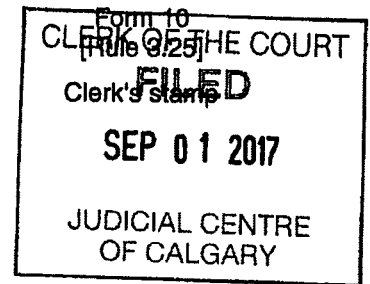
COURT FILE NUMBER 1701-11639
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF NATIONAL BANK OF CANADA
DEFENDANTS SCOLLARD ENERGY LTD.
DOCUMENT RECEIVERSHIP ORDER

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

Norton Rose Fulbright Canada LLP
400 3rd Avenue SW, Suite 3700
Calgary, Alberta T2P 4H2 CANADA

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gunnar.benediktsson@nortonrosefulbright.com
Tel: +1 403.267.8222
Fax: +1 403.264.5973

Lawyers for the National Bank of Canada
File no.: 01124572-0593



DATE ON WHICH ORDER WAS PRONOUNCED: September 1, 2017
NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Madam Justice B.E.C. Romaine
LOCATION OF HEARING: Calgary, Alberta

UPON the application of the National Bank of Canada (the **Bank**) in respect of Scollard Energy Ltd. (the **Debtor**); **AND UPON** having read the Application, the Affidavit of Karen Koury, filed; **AND UPON** reading the consent of FTI Consulting Canada Inc. (**FTI**, or the **Receiver**) to act as interim receiver and receiver and manager of the Debtor, filed; **AND UPON** hearing counsel for the Bank, counsel for the Receiver, and counsel for the Debtor; **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE

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

APPOINTMENT

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (*BIA*), and sections 13(2) of the *Judicature Act*, R.S.A. 2000, c.J-2, FTI is hereby appointed Receiver, without security, of all of the Debtor's current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the **Property**).

RECEIVER'S POWERS

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
 - (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part other business, or cease to perform any contracts of the Debtor;
 - (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
 - (e) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
 - (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
 - (g) to settle, extend or compromise any indebtedness owing to or by the Debtor;

- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court.
- (k) to market any or all the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate.
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, R.S.A. 2000, c. P-7 shall not be required.
- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. (i) The Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being **Persons** and each being a **Person**) shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.
5. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the **Records**) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to

Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.

6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. No proceeding or enforcement process in any court or tribunal (each, a **Proceeding**), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. No Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph 8; and (ii) affect a Regulatory Body's investigation in respect of the debtor or an action, suit or proceeding that is taken in respect of the debtor by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. "**Regulatory Body**" means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a province.

NO EXERCISE OF RIGHTS OF REMEDIES

9. All rights and remedies (including, without limitation, set-off rights) against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" (as defined in the BIA), and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

10. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract from closing out and terminating such contract in accordance with its terms.

CONTINUATION OF SERVICES

11. All Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and this Court directs that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts

receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the **Post Receivership Accounts**) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

13. Subject to employees' rights to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47 (**WEPPA**).
14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a **Sale**). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
 - (i) before the Receiver's appointment; or

- (ii) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,
 - (i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Receiver:
 - A. complies with the order, or
 - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
 - (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by,
 - A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
 - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
 - (iii) if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

LIMITATION ON THE RECEIVER'S LIABILITY

16. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

RECEIVER'S ACCOUNTS

17. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the **Receiver's Charge**) on the Property, as security for such fees and disbursements, incurred both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) and 88 of the BIA.
18. The Receiver and its legal counsel shall pass their accounts from time to time.
19. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

20. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$1,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the **Receiver's Borrowings Charge**) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but

subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) and 88 of the BIA.

21. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
22. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the **Receiver's Certificates**) for any amount borrowed by it pursuant to this Order.
23. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

ALLOCATION

24. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the various assets comprising the Property.

GENERAL

25. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
26. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence.
27. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.
28. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its 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 the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

29. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
30. The Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
31. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

FILING

32. The Receiver shall establish and maintain a website in respect of these proceedings at <http://cfcanada.fticonsulting.com/Scollard> and shall post there as soon as practicable:
 - (a) all materials prescribed by statute or regulation to be made publically available; and
 - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

"B.E.C. Romaine"
Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that FTI Consulting Canada Inc., the interim receiver and receiver and manager (the **Receiver**) of all of the assets, undertakings and properties of Scollard Energy Ltd., appointed by Order of the Court of Queen's Bench of Alberta and Court of Queen's Bench of Alberta in Bankruptcy and Insolvency (collectively, the **Court**) dated the ____ day of _____, _____ (the **Order**) made in action number _____, has received as such Receiver from the holder of this certificate (the **Lender**) the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly not in advance on the ____ day of each month] after the date hereof at a notional rate per annum equal to the rate of ____ per cent above the prime commercial lending rate of Bank of _____ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at ●.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property) as authorized by the Order and as authorized by any further or other order of the Court.
7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

FTI Consulting Canada Inc., solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity

Per: _____
Name: Deryck Helkaa
Title: Senior Managing Director, Corporate Finance