

COURT FILE NUMBER 1601-11552
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF NATIONAL BANK OF CANADA IN ITS
CAPACITY AS ADMINISTRATIVE AGENT
UNDER THAT CERTAIN AMENDED AND
RESTATED CREDIT AGREEMENT DATED
JANUARY 15, 2016, AS AMENDED



DEFENDANT TWIN BUTTE ENERGY LTD.

IN THE MATTER OF THE RECEIVERSHIP
OF TWIN BUTTE ENERGY LTD.

APPLICANT FTI CONSULTING CANADA INC. in its
capacity as Court-appointed Receiver of the
current and future assets, undertakings and
properties of TWIN BUTTE ENERGY LTD.

I hereby certify this to be a true copy of
the original order
Dated this 27 day of March
for Clerk of the Court

DOCUMENT

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

**ORDER
(Interim Distribution)**
Norton Rose Fulbright Canada LLP
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Calgary, Alberta T2P 4H2

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Attention: Howard A. Gorman, Q.C. / Aditya M. Badami
File No.: 01020497-0005

DATE ON WHICH ORDER WAS PRONOUNCED: March 27, 2017

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: Mr. Justice B. Nixon

UPON THE APPLICATION of FTI Consulting Canada Inc. in its capacity as Court-appointed Receiver (**Receiver**) of the current and future assets, undertakings and properties of Twin Butte Energy Ltd. (the **Debtor**); **AND UPON HAVING READ** the Receivership Order dated September 1, 2016 (the **Receivership Order**), the Fifth Report of the Receiver filed March 20, 2017 (**Fifth Report**); **AND UPON** hearing counsel for the Receiver and any other interested parties that may be present; **AND UPON IT APPEARING** that all interested and affected parties have been served with notice of this Application; **AND UPON** having read the pleadings, proceedings, orders and other materials filed in this action;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

INTERIM DISTRIBUTION

2. The Receiver is hereby authorized and directed to make an interim distribution in the approximate amount of \$200,600,000.00 in accordance with the proposed interim distribution described in paragraphs 27-34 of the Fifth Report.
3. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
4. Service of this Order on any party not attending this application is hereby dispensed with.

" Mr. Justice D.B. Nixon "

J.C.C.Q.B.A.