

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

BETWEEN:

NATIONAL BANK OF CANADA

Plaintiff

- and -

ACTION ENERGY INC., NORTHERN GAS MARKETING INC. and GRIFFON
PETROLEUM INC.

I hereby certify that this is a true and correct copy of
the original order
Dated this 15 day of oct 2010
[Signature] Defendants
for Clerk of the Court

BEFORE THE HONOURABLE
MR. JUSTICE S. J. LOVECCHIO,
IN CHAMBERS

) AT THE CALGARY COURTS CENTRE,
) IN THE CITY OF CALGARY, IN THE
) PROVINCE OF ALBERTA, ON TUESDAY,
) THE 12th DAY OF OCTOBER, 2010.

ORDER DISCHARGING RECEIVER

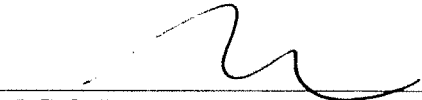
UPON the application of Ernst & Young Inc. (the "Receiver") in its capacity as Receiver and Manager of the property and assets of Action Energy Inc. ("Action"); AND UPON having read the Fifth Report of the Receiver, filed; AND UPON noting the Order issued in the within proceedings on October 28, 2009 (the "Receivership Order"); AND UPON hearing from counsel for the Receiver, **IT IS HEREBY ORDERED AND DECLARED THAT:**

1. The time for service of the Notice of Motion and Receiver's Report is hereby abridged to the date of actual service, and that the service of the Motion is hereby approved, and that the Motion is properly returnable today, all parties entitled to notice of the Motion in the within proceedings have been properly served and further service of the Motion is hereby dispensed with.

2. The actions and conduct of the Receiver as set out in the Receiver's Fifth Report are hereby approved.
3. The Receiver's Fifth Statement of Receipts and Disbursements as attached to the Receiver's Fifth Report (the "**Statement**") is hereby approved.
4. The fees and disbursements of the Receiver and its legal counsel as described in the Fifth Report are hereby approved.
5. The Receiver is hereby authorized to distribute the balance of funds remaining in its control to the Plaintiff in accordance with the Statement.
6. This Order is without prejudice to the right of Brady Oilfield Services L.P., or E-Can Oilfield Services L.P. to pursue the Plaintiff for amounts, if any, it claims are due it by the Plaintiff in excess of the Confirmed Priority Claims as determined by the Receiver and described in the Receiver's Fifth Report.
7. This Order is without prejudice to the right of Boomer Transport Ltd. to pursue the Plaintiff for amounts, if any, due it in excess of the Confirmed Priority Claims as determined by the Receiver and described in the Receiver's Fifth Report, should it be determined that such amounts are secured in priority to the Plaintiff's security.
8. The Receiver is hereby authorized and directed to advise counsel for Action, McCarthy Tetrault LLP, to pick up the books and records of Action currently in the possession of the Receiver on or before November 5, 2010, and if the books and records are not picked up by that date, the Receiver is authorized to destroy all such records.
9. Upon the filing of this Order and the filing of a Receiver's Discharge Certificate in the form described in the Fifth Report, the Receiver shall be unconditionally and absolutely discharged as Receiver over the undertaking, property and assets of Action, and from all duties, responsibilities and obligations connected therewith.
10. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the orders granted in the within proceedings up to and including

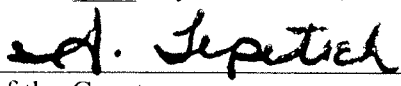
the date hereof and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or wilful misconduct on the part of the Receiver or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.

11. Notwithstanding the discharge of the Receiver, nothing contained in this Order shall affect, vary, derogate from or amend any protections conferred upon the Receiver at law, in equity or pursuant to the Receivership Order, and all such protections are expressly continued and confirmed.



J.C.Q.B.A.

Entered this 19 day of October, 2010.



Clerk of the Court



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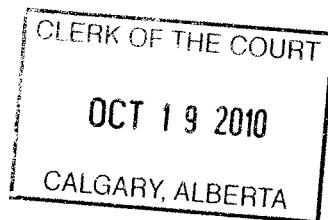
Plaintiff

- and -

**ACTION ENERGY INC., NORTHERN GAS
MARKETING INC. and GRIFFON
PETROLEUM INC.**

Defendants

ORDER DISCHARGING RECEIVER



DAVIS LLP

Barristers & Solicitors
Livingston Place
1000 - 250 2nd St SW
Calgary, AB T2P 0C1

Larry Robinson, Q.C.

Phone: 403.698.8715
Fax: 403.697.6609
File No. 38689-1