

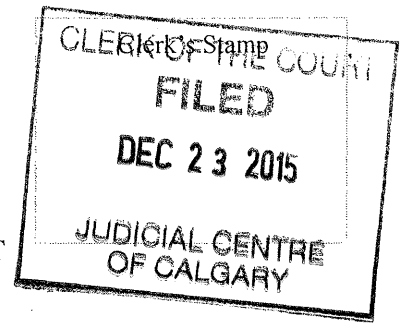
COURT FILE NUMBER 1501-13786
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE Calgary

APPLICANT NATIONAL BANK OF CANADA, IN ITS
CAPACITY AS ADMINISTRATIVE AGENT
UNDER THAT CERTAIN AMENDED AND
RESTATED CREDIT AGREEMENT
DATED JUNE 30, 2015, AS AMENDED

RESPONDENTS SPYGLASS RESOURCES CORP., 1196823
ALBERTA LTD., 1288916 ALBERTA LTD.,
1398850 ALBERTA LTD., 15836621
ALBERTA LTD., 1636527 ALBERTA LTD.,
AVENEX ENERGY PARTNERSHIP,
AVENEX REAL ESTATE ACQUISITION
CORP., WESTBROOK MARKETING
LIMITED PARTNERSHIP (formerly
ELBOW RIVER MARKETING LIMITED
PARTNERSHIP), 1159002 ALBERTA LTD.
(formerly ELBOW RIVER MARKETING
CORP.), MEOTA 2000 PARTNERSHIP,
PACE OIL & GAS PARTNERSHIP, PACE
OIL RESOURCES LTD., and SEAVIEW
ENERGY PARTNERSHIP

DOCUMENT AFFIDAVIT

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT Josef Kruger, Q.C./Locklyn E. Price
Borden Ladner Gervais LLP
1900, 520 3rd Ave. S.W.
Calgary, AB T2P 0R3
Telephone: (403) 232-9793
Facsimile: (403) 266-1395
Email: Lprice@blg.com
File No. 413255-000044



AFFIDAVIT OF ALEX B. CORBETT

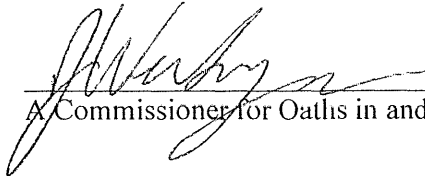
Sworn on December 15, 2015

I, Alex B. Corbett, of the City of Calgary in the Province of Alberta, Chartered Accountant and Chartered Insolvency and Restructuring Professional, **SWEAR AND SAY THAT:**

1. I am a Vice President of Ernst & Young Inc. (“EY” or the “Receiver”), which has been appointed to act as Receiver of Spyglass Resources Corp., 1196823 Alberta Ltd., 1288916 Alberta Ltd., 1398850 Alberta Ltd., 15836621 Alberta Ltd., 1636527 Alberta Ltd., Avenex Energy Partnership, Avenex Real Estate Acquisition Corp., Westbrook Marketing Limited Partnership (formerly Elbow River Marketing Limited Partnership), 1159002 Alberta Ltd. (formerly Elbow River Marketing Corp.), Meota 2000 Partnership, Pace Oil & Gas Partnership, Pace Oil Resources Ltd., and Seaview Energy Partnership [collectively defined in the Receivership Order of the Honourable G.C. Hawco, issued November 26, 2015 (the “**Receivership Order**”) and herein as the “**Debtors**”] As a Vice President of the Receiver, I have personal knowledge of the matters and facts hereinafter deposed to, except where stated to be based on information and belief and where so stated, I verily believe the same to be true.
2. On December 4, 2015, the Receiver received 14 letters from the Office of Superintendent of Bankruptcy Canada (the “OSB”), assigning each of the Debtors an individual estate number (the “**December 4th Letters**”). Attached hereto and marked as **Exhibit “A”** to this my Affidavit are true copies of the December 4th Letters.
3. Without a Court Order directing the joint administration of the Debtors’ estates sections 245 and 246 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the “**BLA**”) will require the Receiver to administer the Debtor’s estates individually and prepare separate notices, statements, and reports to the OSB for each of the Debtors’ estates.
4. Individual administration of the Debtors’ estates will result in significant and unnecessary expenditures (in both terms of professional time and statutory filing fees); inefficiencies; and an unnecessary reproduction of materials.
5. In contrast, the joint administration of the Debtors’ estates and the use of one estate number will streamline the Receiver’s reporting requirements to the OSB and reduce the quantum of statutory filing fees. It is the Receiver’s professional opinion that there is no benefit to administering the Debtors’ estates individually.
6. The Receiver has corresponded with the OSB regarding this matter and the OSB is expecting to receive notice that this Honourable Court has granted an Order directing that Debtor’s estates are to be jointly administered. Attached hereto and marked as **Exhibit “B”** to this my Affidavit is a true copy of correspondence between myself and the OSB to that effect.

7. I swear this Affidavit in support of the Receiver's *ex parte* Application for a Joint Administration Order and for no other purpose.

SWORN BEFORE ME at Calgary, Alberta,)
this 15th day of December, 2015.)
)
)
)
)
)
)
)
)
)


A Commissioner for Oaths in and for Alberta)


ALEX B. CORBETT)

JOSHUA R. WEINBERGER
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

This is Exhibit "A" referred to
in the Affidavit of

Alex B. Corbett

Sworn before me this 15

Day of December A.D. 2015

[Signature]
A Commissioner for Oaths in and for
Alberta

RECEIVER: HAROLD NEIL NARFASON
ERNST & YOUNG INC.
ERNST & YOUNG TOWER
1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: SPYGLASS RESOURCES CORP.

ESTATE NO: 25-094591

JOSHUA R. WEINBERGER
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

In addition, pursuant to subsection 246(3) of the BIA and Rule 127, the receiver shall, after completion of his/her duties, prepare a final report and a statement of accounts containing the prescribed information relating to the receivership and provide a copy thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

Please contact this office should you have any questions regarding any of the above.

Superintendent of Bankruptcy

Standard Life Tower, 639 5 Avenue SW, Suite 400, Calgary, ALBERTA, T2P 0M9,
877/376-9902

Canada



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RECEIVER: HAROLD NEIL NARFASON
ERNST & YOUNG INC.
ERNST & YOUNG TOWER
1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: 1196823 ALBERTA LTD.

ESTATE NO: 25-094592

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

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ERNST & YOUNG INC.
ERNST & YOUNG TOWER
1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: 1288916 ALBERTA LTD.

ESTATE NO: 25-094593

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

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ERNST & YOUNG INC.
ERNST & YOUNG TOWER
1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: 1398850 ALBERTA LTD.

ESTATE NO: 25-094594

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

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ERNST & YOUNG TOWER
1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: 15836621 ALBERTA LTD.

ESTATE NO: 25-094595

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

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ERNST & YOUNG TOWER
1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: 1636527 ALBERTA LTD.

ESTATE NO: 25-094596

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

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ERNST & YOUNG TOWER
1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: AVENEX ENERGY PARTNERSHIP

ESTATE NO: 25-094597

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

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ERNST & YOUNG TOWER
1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: AVENEX REAL ESTATE ACQUISITION CORP.

ESTATE NO: 25-094598

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

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ERNST & YOUNG TOWER
1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: WESTBROOK MARKETING LIMITED PARTNERSHIP

ESTATE NO: 25-094599

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

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ERNST & YOUNG TOWER
1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: 1159002 ALBERTA LTD.

ESTATE NO: 25-094600

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

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ERNST & YOUNG TOWER
1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: MEOTA 2000 PARTNERSHIP

ESTATE NO: 25-094601

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

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1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: PACE OIL & GAS PARTNERSHIP

ESTATE NO: 25-094602

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

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ERNST & YOUNG TOWER
1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: PACE OIL RESOURCES LTD.

ESTATE NO: 25-094603

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

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ERNST & YOUNG TOWER
1000, 440-2 AVENUE S.W.,
CALGARY, ALBERTA
T2P 5E9

DATE: December 4, 2015

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: SEAVIEW ENERGY PARTNERSHIP

ESTATE NO: 25-094604

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the trustee (in the case of a bankrupt) and to any creditor who requested a copy.

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Superintendent of Bankruptcy

Standard Life Tower, 639 5 Avenue SW, Suite 400, Calgary, ALBERTA, T2P 0M9,
877/376-9902

Canada

From: Alex Corbett
Sent: Thursday, December 10, 2015 2:44 PM
To: 'Lavoie, Louise (IC/IC)'
Subject: RE: 25-094591 TO 25-094604 SPYGLASS (NARFASON)

Hi Louise,

We didn't need to go to Court after all so we have not asked for the consolidation as of yet.

Kind regards,

Alex

Alex B Corbett, CA, CIRP | Vice President | Transaction Advisory Services

Ernst & Young Inc.
Office: +1 403 206 5001 | alex.b.corbett@ca.ey.com

From: Lavoie, Louise (IC/IC) [<mailto:louise.lavoie@canada.ca>]
Sent: Thursday, December 10, 2015 9:42 AM
To: Alex Corbett
Subject: RE: 25-094591 TO 25-094604 SPYGLASS (NARFASON)

Hi Alex

What was the outcome of the court application for these 14 receivership – were you successful in your request to file under the one estate??

Regards,
Louise

From: Alex Corbett [<mailto:alex.b.corbett@ca.ey.com>]
Sent: December-04-15 8:31 PM

This is Exhibit "B" referred to
in the Affidavit of

Alex B. Corbett

Sworn before me this 15

Day of December A.D. 2015

Joshua R. Weinberger
A Commissioner for Oaths in and for
Alberta

JOSHUA R. WEINBERGER
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

To: Lavoie, Louise (IC/IC)
Subject: RE: 25-094591 TO 25-094604 SPYGLASS (NARFASON)

Thanks!

From: Lavoie, Louise (IC/IC)
Sent: Saturday, December 05, 2015 4:20:05 AM
To: Neil Narfason; Alex Corbett
Subject: 25-094591 TO 25-094604 SPYGLASS (NARFASON)

Hi Neil / Alex,

Please find attached all 14 "FILING OF RECEIVERSHIP AND REPORTING DUTIES OF RECEIVER" for this group of Companies.

Note that I will not be in on Monday, therefore, should you require any assistance please contact Tammy Holland 403-292-5244.

Regards,

Louise Lavoie

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