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JUDICIAL CENTRE OF EDMONTON
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COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	ATB FINANCIAL
DEFENDANT	D.L.M. OILFIELD ENTERPRISES LTD.
DOCUMENT	**SUPPLEMENT TO THE RECEIVER'S THIRD REPORT**
	DECEMBER 4, 2019
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	**RECEIVER**

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SCHEDULES

INTRODUCTION AND PURPOSE OF THE REPORT

1. The purpose of this Supplement to the Receiver's Third Report (the "**Supplement to the Receiver's Third Report**") is to provide the Court (and certain stakeholders as requested and as deemed appropriate by the Receiver) with further detailed information regarding a potential security interest priority dispute ("**Priority Dispute**") between ATB Financial ("**ATB**") and Bond Mezzanine Fund III Limited Partnership ("**Bond**").

2. Subsequent to the Receiver's issuance of the Receiver's Third Report, Bond contacted the Receiver to request, *inter alia*, the Receiver's further information and consideration of the inter-creditor agreements governing the priority of ATB and Bond's security interests. In addition to the Priority Dispute, Bond has identified other potential issues including:

    a) the conduct of ATB in respect of its dealings with DLM which may be to the detriment of Bond;

    b) the Receiver's disclosure of DLM's banking records to Bond; and

    c) the short timing of the Receiver's distribution and discharge application.

DISCLAIMER

3. In preparing this Supplement to the Receiver's Third Report, the Receiver has relied upon DLM's unaudited financial information, DLM's books and records, certain financial information prepared by DLM, and discussions with Management, as well as security interest documentation provided to it by ATB and Bond. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information provided. Accordingly, the Receiver expresses no opinion or other form of assurance on the information contained in this report or relied upon in its preparation.

4. This report should be read in conjunction with any other materials filed before the date of the upcoming application to Court which has now been set for December 12, 2019. All reports and Orders, save for items directed to be sealed for confidentiality purposes, are available on the Receiver's website established for these proceedings that is located at www.ey.com/ca/dlm.

5. Unless otherwise stated, all references to monetary amounts contained herein are expressed in Canadian currency. Capitalized terms used herein, not otherwise defined, are as defined in the previous reports of the Receiver or other materials filed in connection with these proceedings.

BOND LOAN AND SECURITY INTEREST

6. On or about April 17, 2015, Bond entered into a mezzanine term loan agreement (the "**Bond Loan Agreement**"), wherein Bond agreed to, *inter alia*, loan to DLM an amount totaling $7,500,000. A copy of the Bond Loan Agreement is attached to this report as **Schedule "A"**.

7. On or about April 17, 2015, Bond entered into a general security agreement with DLM (the "**Bond GSA**"), wherein, *inter alia*, pursuant to Article 1.1(b), DLM granted a general security interest in favour of Bond in respect of all of DLM's present and after-acquired property (the "**Bond Security**"). A copy of the Bond GSA is attached to this report as **Schedule "B"**.

8. Bond registered the Bond Security at the Alberta Personal Property Registry ("**PPR**") on April 15, 2015 as instrument number 15041544317. A copy of a PPR search of DLM dated October 4, 2019 is attached to this report as **Schedule "C"** (the "**PPR Search**"). The Bond Security is described starting at page 12 of the PPR Search.

9. The Receiver's legal counsel has reviewed the Bond Loan Agreement, the Bond GSA, the Bond Security and the PPR Search and, subject to certain standard assumptions, has concluded that Bond's general security interest is valid and enforceable.

ATB LOANS AND SECURITY INTERESTS

ATB Operating Line Loan Agreement

10. On or about May 30, 2018, ATB entered into an amended and restated operating loan facility agreement (the "**ATB Operating Line Loan Agreement**") wherein ATB agreed to, *inter alia*, provide DLM with an operating line of credit in an amount not to exceed $4,000,000. A copy of the ATB Operating Line Loan Agreement is attached to this report as **Schedule "D"**.

11. On or about August 25, 2015, ATB entered into a general security agreement (the "**ATB GSA**"), wherein, pursuant to Article 2 and Schedule "A" thereto, DLM granted, *inter alia*, a general security interest in favour of ATB in respect of all of DLM's present and after-acquired property (the "**ATB General Security**"). A copy of the ATB GSA is attached to this report as **Schedule "E"**.

ATB Equipment Loan Agreements

12. ATB and DLM also entered into several equipment loan and security agreements, some of the particulars of which are as follows:

a) On or about June 10, 2015, DLM entered into an equipment loan and security agreement with ATB wherein ATB financed equipment in an amount totaling $8,000,000, which equipment is particularized at Schedule "A" thereto ("**ELSA 1**"). ELSA 1 was amended from time to time with respect to various matters such as the loan interest rate and loan payment particulars and the equipment which is the subject matter of same.

b) On or about August 25, 2015, DLM entered into an equipment loan and security agreement with ATB wherein ATB financed equipment in an amount totaling $3,150,000, which equipment is particularized at Schedule "A" thereto ("**ELSA 2**"). ELSA 2 was amended from time to time with respect to various matters such as the loan interest rate and loan payment particulars. The Receiver has been unable to review pages 2-7 of ELSA 2, as the documents filed by ATB in these proceedings in respect of ELSA 2 do not appear to include these pages. Given that the general terms contained in ELSA 1, ELSA 3, ELSA 4 and ELSA 5 are generally consistent (the latter three agreements being defined below), the Receiver assumes that the terms contained in the missing pages of ELSA 2 closely mirror same.

c) On or about April 21, 2017, DLM entered into an equipment loan and security agreement with ATB wherein ATB financed equipment in an amount totaling $1,000,000, which equipment is particularized at Schedule "A" thereto ("**ELSA 3**"). ELSA 3 was amended from time to time with respect to various matters such as the loan interest rate and loan payment particulars.

d) On or about June 8, 2017, DLM entered into an equipment loan and security agreement with ATB wherein ATB financed equipment in an amount totaling $3,3000,000, which equipment is particularized at Schedule "A" thereto ("**ELSA 4**"). ELSA 4 was amended from time to time with respect to various matters such as the loan interest rate and loan payment particulars and the equipment which is the subject matter of same.

e) On or about March 14, 2018, DLM entered into an equipment loan and security agreement with ATB wherein ATB financed equipment in an amount totaling $2,728,875, which equipment is particularized at Schedule "A" thereto ("**ELSA 5**"). ELSA 5 was amended on June 12, 2018 with respect to loan payment particulars.

(ELSA 1, ELSA 2, ELSA 3, ELSA 4, and ELSA 5, being collectively the "**ATB Equipment Loan Agreements**"), all of which are attached to this report as **Schedule "F"**).

13. The serial number goods equipment particularized in the ATB Equipment Loan Agreements shall be collectively referred to herein as the "**ELSA Equipment**".

14. A term common to all of the ATB Equipment Loan Agreements (being Article 3.4) is DLM granting a specific security interest in favour of ATB in, *inter alia*, the ELSA Equipment (the "**ATB Specific Security**").

15. ATB registered the ATB GSA and ATB Specific Security at the PPR as follows:

a) Instrument No. 15061123169, registered on June 11, 2015 as against specific equipment collateral and amended from time to time;

b) Instrument No. 15072416110, registered on July 24, 2015 as against specific equipment collateral and in respect of all of DLM's present and after-acquired personal property and proceeds, and amended from time to time;

c) Instrument No. 15072416156, registered on July 24, 2015 as a charge against land;

d) Instrument No. 17041823155, registered on April 18, 2017 as against specific equipment collateral and amended from time to time; and

e) Instrument No. 17051941170, registered on May 19, 2017 as against specific equipment collateral and amended from time to time.

16. The ATB General Security and ATB Specific Security are described starting at pages 13, 22, 28, 29, 32, and 41 of the PPR Search, which is attached to this report as **Schedule "C"**. As further described in paragraph 27 below, the serial number goods against which ATB registered specific security at the PPR includes other serial number goods which go beyond the ELSA Equipment.

17. The Receiver's legal counsel has reviewed the ATB Operating Line Loan Agreement, the ATB Equipment Loan Agreements, the ATB General Security, and the ATB Specific Security and the PPR Search and, subject to certain standard assumptions, has concluded that the ATB General Security and the ATB Specific Security are valid and enforceable.

ATB AND BOND INTERCREDITOR AGREEMENTS

The Equipment Loan Intercreditor Agreement

18. On or about June 12, 2015, ATB and Bond entered into an intercreditor agreement to address their respective priorities as they relate to the ATB Equipment Loan Agreements, which agreement was amended from time to time (collectively the "**Equipment Loan Intercreditor Agreement**"). A copy of the Equipment Loan Intercreditor Agreement (and any amendments thereto) is attached to this report as **Schedule "G"**.

19. The Equipment Loan Intercreditor Agreement contemplates certain salient provisions, summarized, *prima facie*, as follows:

a) ATB's "Equipment Debt", which is particularized at Article 1(c), appear to be interpreted as, *inter alia*, all Obligations as defined in the "Equipment Credit Agreement", where "Equipment Credit Agreement" means certain equipment loan and security agreements between DLM and ATB "as described in the definition of "Equipment Security" in the ATB Equipment Loan Agreements. The ATB documents relative to DLM which have been made available to the Receiver do not appear to disclose the meaning of "Equipment Security" as referred to in the Equipment Loan Intercreditor Agreement.

b) ATB's "Equipment Security", which is particularized at Article 1(d) and subsequently clarified by way of amendments dated August 25, 2015, April 21, 2017, June 8, 2017, and March 14, 2018, means the security granted by DLM in favour of ATB pursuant to the terms of the ATB Equipment Loan Agreements.

c) Bond's "Subordinated Debt", which is particularized at Article 1(h) and redefined pursuant to an amendment dated June 27, 2018, can be summarized as, *inter alia*, all Bond loans made to DLM and any other indebtedness owing by DLM to Bond, and including amounts owing pursuant to the Bond Loan Agreement, including an aggregate loan of $9,900,000 granted pursuant to the terms of the Bond Loan Agreement and, *inter alia*, any amendments thereto.

d) Bond's "Subordinated Security", which is particularized at Article 1(i), can be summarized as, *inter alia*, the security securing Bond's Subordinated Debt.

e) Bond's Subordinated Debt is postponed and subordinated to ATB's Equipment Debt so long as ATB's Equipment Debt is outstanding, pursuant to Article 2(a).

f) ATB's Equipment Security has priority over Bond's Subordinated Security, pursuant to Article 2(b).

g) In the event of receivership proceedings in respect of DLM (which is included in the definition of a Creditor Proceeding at Article 1(b)(iii)), ATB shall be paid first in respect of the Equipment Debt before Bond is entitled to be paid in respect of its Subordinated Debt, pursuant to Article 4.

h) Pursuant to Article 19 and subsequently clarified by way of amendments dated August 25, 2015, April 21, 2017, June 8, 2017, and March 14, 2018, ATB shall not, without Bond's prior consent, allow its Equipment Debt to exceed $18,249,995.

The Operating Line Intercreditor Agreement

20. On or about August 25, 2015, ATB and Bond entered into an intercreditor agreement to address their respective priorities as they relate to the ATB Operating Line Loan Agreement (the "**Operating Line Intercreditor Agreement**"). A copy of the Operating Line Intercreditor Agreement is attached to this report as **Schedule "H"**.

21. The Operating Line Intercreditor Agreement contemplates certain salient provisions, summarized, *prima facie*, as follows:

    a) Bond's "Subordinated Debt", which is particularized at Article 1(a), can be summarized as, *inter alia*, all Bond loans made to DLM and any other indebtedness owing by DLM to Bond, and including amounts owing pursuant to the Bond Loan Agreement.

    b) ATB's "Senior Debt", which is particularized at Article 1(b), can be summarized as, *inter alia*, all Obligations as defined in the "Senior Credit Agreement", where "Senior Credit Agreement" includes, *inter alia*, a July 9, 2015 commitment letter and other agreements among DLM and ATB. The ATB lending documents relative to DLM which have been made available to the Receiver do not disclose the meaning of "Obligations" as referred to in the Operating Line Intercreditor Agreement.

    c) ATB's "Senior Security", which is particularized at Article 1(d), can be summarized as, *inter alia*, as the security securing ATB's Senior Debt.

    d) Bond's "Subordinated Security", which is particularized at Article 1(e), can be summarized as, *inter alia*, as the security securing Bond's Subordinated Debt.

    e) Bond's Subordinated Debt is postponed and subordinated to ATB's Senior Debt so long as ATB's Senior Debt is outstanding, pursuant to Article 2(a).

    f) ATB's Senior Security has priority over Bond's Subordinated Security, pursuant to Article 2(b).

    g) In the event of receivership proceedings in respect of DLM (which is included in the definition of a Creditor Proceeding at Article 1(g)(iii)), ATB shall be paid first in respect of the Senior Debt before Bond is entitled to be paid in respect of its Subordinated Debt, pursuant to Article 4.

h) ATB may take any security interest from or in respect of DLM or DLM's property, assets or undertakings, pursuant to Article 14(d).

i) ATB may, *inter alia*, otherwise deal freely with DLM as ATB may see fit in its respective sole discretion, pursuant to Article 14(j).

j) ATB shall not, without Bond's prior consent, allow its Senior Debt to exceed $7,000,000.

The December 20, 2018 Forbearance Agreement

22. On or about December 20, 2018, ATB and DLM entered into a forbearance agreement (the "**Forbearance Agreement**"), a copy of which is attached to this report as **Schedule "I"**.

23. The Forbearance Agreement contemplates certain salient provisions, summarized, *prima facie*, as follows:

a) DLM will obtain $200,000 in additional financing from Bond before December 21, 2018 in order to fund DLM's ongoing working capital expenses (the "**Bond Advance**"), pursuant to Article 6.5; and

b) DLM will ensure that the priority between ATB and Bond regarding the Bond Advance is as follows, pursuant to Article 6.6:

i. first, to ATB in respect of amounts owing in respect of the ATB Operating Line Loan Agreement and totaling $1,485,803.58 as at December 20, 2018 pursuant to Article 3.1(f)(i) (however the Receiver notes that ATB confirmed the updated amount owing in respect of the ATB Operating Line Loan Agreement as further described at paragraph 30 below);

ii. second, to Bond in respect of the Bond Advance; and

iii. third, to ATB in respect of DLM's "Indebtedness", which is particularized at Article 3.1(f) as, *inter alia*, amounts owing pursuant to the ATB

Operating Line Loan Agreement and the ATB Equipment Loan Agreements and collectively totaling $13,444,353.84 as at December 20, 2018 (however the Receiver notes that ATB confirmed the updated amount owing in respect of DLM's total "Indebtedness" as further described at paragraph 30 below).

24. The Receiver has not received any documentation executed by Bond agreeing to the priorities described at Articles 6.6 of the Forbearance Agreement. The Receiver assumes that Bond issued the Bond Advance and did so in accordance with same.

ASSET LIQUIDATION SALIENT TO BOND AND ATB PRIORITY

Liquidation of Maynards Assets

25. As noted at paragraph 3, 21, 22, and 23 of the Receiver's Third Report, the Maynards Sale included assets sold by Maynards, as well as assets which were released by the Receiver to Maynards upon full payment of the NMG (the "**Maynards Assets**").

26. The Maynards Assets are itemized at Schedule "C" of the Receiver's Third Report and include the following:

a) the ELSA Equipment,

b) 35 pieces of DLM equipment (the "**Non-ELSA Equipment**") which constitute "serial number goods" in accordance with s.1(y) of the *Personal Property Security Regulation*, Alta Reg 95/2001 ("**PPSR**"). The Non-ELSA Equipment is particularized at **Schedule "J"** to this report; and

c) certain other equipment, being generally miscellaneous parts and tools, which do not qualify as serial number goods pursuant to s.1(y) of the PPSR (the "**Miscellaneous Equipment**").

27. ATB has registered specific security interests against the Non-ELSA Equipment at the PPR, however the Non-ELSA Equipment is not particularized in the ATB Equipment Loan Agreements (the "**ATB Non-ELSA Specific Security PPR Registrations**"). ATB does not appear to be contractually enjoined from registering the ATB Non-ELSA Specific Security PPR Registrations. Article 14(d) of the Operating Line Intercreditor Agreement indicates that ATB is entitled to "take any security interest from or in respect of [DLM] or its

property, assets or undertakings".

Proceeds from Other Liquidated Assets

28. As described in the Receiver's Third Report at paragraphs 10-20, the Receiver realized on other assets of DLM, such as accounts receivable and insurance proceeds (the "**Other Proceeds**").

PRIORITY CONSIDERATIONS REGARDING BOND AND ATB

DLM Indebtedness to Bond and ATB

29. Bond has recently advised, but the Receiver has not independently confirmed, that DLM's indebtedness to Bond in respect of the Bond Loan Agreement totals approximately $11,300,000 as at October 31, 2019 (the "**Bond Indebtedness**").

30. ATB has recently advised, but the Receiver has not independently confirmed, that:

a) DLM's indebtedness to ATB in respect of the ATB Operating Line Loan Agreement totals $1,188,062.69 as at November 20, 2019 (the "**ATB Operating Line Indebtedness**"); and

b) DLM's indebtedness to ATB in respect of the ATB Equipment Loan Agreements totals $12,749,192.88 as at December 3, 2019 (the "**ATB Equipment Indebtedness**").

Bond Priority Concerns

31. It is the Receiver's understanding that Bond asserts that it is entitled to be partially paid in priority to ATB. As noted at paragraph 2 above, Bond has identified other potential issues including:

a) the conduct of ATB in respect of its dealings with DLM which may be to the detriment of Bond;

b) the Receiver's disclosure of DLM's banking records to Bond; and

c) the short timing of the Receiver's distribution and discharge application.

Priority Considerations Regarding ATB and Bond

32. The Receiver based the ATB/Bond proposed distribution particularized at Schedule "B" to the Receiver's Third Report on, *inter alia*, the *prima facie* terms of the Bond Loan Agreement, Bond GSA, PPR Search, ATB Operating Line Loan Agreement, ATB GSA, ATB Equipment Loan Agreements, Equipment Loan Intercreditor Agreement, Operating Line Intercreditor Agreement, and Forbearance Agreement.

33. The table below sets out the Receiver's understanding of the priorities in respect of the ATB Equipment Indebtedness, ATB Operating Line Indebtedness, and Bond Indebtedness as they relate to the proceeds from the liquidation of the ELSA Equipment (which assumes that the Bond Security, the ATB General Security, and the ATB Specific Security are all valid and enforceable).

Priority	Document Reference
First, to ATB Re: the ATB Equipment Indebtedness	Equipment Intercreditor Agreement @ Articles 2(a) & 2(b).
Second, to ATB Re: the ATB Operating Line Indebtedness	Equipment Intercreditor Agreement @ Articles 2(a) & 2(b).
Third, to Bond Re: the Bond Indebtedness	Equipment Intercreditor Agreement @ Articles 2(a) & 2(b).

34. The table below sets out the Receiver's understanding of the priorities in respect of the ATB Operating Line Indebtedness, Bond Advance, ATB Equipment Indebtedness, and Bond Indebtedness as they relate to the proceeds from the liquidation of Non-ELSA Equipment, the Miscellaneous Equipment, and in respect of the Other Proceeds (which assumes that the Bond Security, the ATB General Security, and the ATB Specific Security are all valid and enforceable).

Priority	Document Reference
First, to ATB Re: the ATB Operating Line Indebtedness	Operating Line Intercreditor Agreement @ Articles 2(a), 2(b) & (14(b); Forbearance Agreement @ Article 6.6.
Second, to Bond Re: the Bond Advance	Forbearance Agreement @ Articles 6.5 and 6.6.
Third, to ATB Re: the ATB Equipment Indebtedness	Forbearance Agreement @ Article 6.6.
Fourth, to Bond Re: the Bond Indebtedness	Operating Line Intercreditor Agreement @ Articles 2(a) & 2(b); Forbearance Agreement @ Article 6.6.

35. The proposed distributions to ATB and Bond (which are described at paragraph 65 and Schedule B of the Receiver's Third Report and is subject to minor adjustments as the Receiver may deem necessary pending its conclusion of these receivership proceedings) can be summarized as follows:

a) In respect of the ATB Operating Line Loan Agreement and ATB General Security, ATB is entitled to receive an amount totaling $965,890.42, less a *pro rata* portion of the Receiver's WIP (and its counsel's WIP) and costs to complete its duties under the Receivership Order. This proposed distribution is insufficient to retire the ATB Operating Line Indebtedness.

b) In respect of the ATB Equipment Loan Agreement and ATB Specific Security, ATB is entitled to receive an amount totaling $5,808,189.18, less a *pro rata* portion of the Receiver's WIP (and its counsel's WIP) and costs to complete its duties under the Receivership Order. This proposed distribution is insufficient to retire the ATB Equipment Indebtedness.

c) In respect of the Bond Loan Agreement and Bond General Security, Bond is not entitled to receive a distribution as there are insufficient proceeds to pay out the ATB Operating Line Indebtedness and the ATB Equipment Indebtedness.

(collectively the "**ATB/Bond Distribution**")

36. The ATB/Bond Distribution assumes that ATB has not conducted itself in a manner that would disentitle it to the receipt of same. Bond has raised concerns in this regard, but the Receiver does not have any independent information regarding same. The Receiver is accordingly unable to comment on the merits of Bond's concerns.

Disclosure of DLM's Banking Records

37. The Receiver advises that at the onset of these receivership proceedings it obtained electronic copies of DLM's banking records from July 1, 2018 up to the date of the Receivership. The Receiver will provide this information to Bond in due course. If any additional banking information is required, the Receiver will request such information from ATB, or make other necessary arrangements as required.

Timing of Court Application (December 12, 2019)

38. The Receiver would like to proceed with the distribution as proposed in the Receiver's Third Report without delay. Depending on the scope of the Priority Dispute, the Receiver may be able to proceed with an interim distribution to other creditors and, potentially, to ATB in respect of undisputed amounts (if any).

39. The Receiver requires further information from Bond regarding the scope of the Priority Dispute before it can comment further on the ability to issue an interim distribution to creditors. The Receiver notes that this will likely be a live issue raised before the Court on December 12, 2019.

CONCLUSION

40. The Receiver provides this Supplement to the Receiver's Third Report in response to concerns raised by Bond.

41. The Receiver reiterates its recommendations to the Court set out at paragraph 75 of the Receiver's Third Report.

Respectfully submitted this 4th day of December 2019.

Ernst & Young Inc.
In its capacity as Receiver of
D.L.M. Oilfield Enterprises Ltd.
and not in its Personal Capacity

Per:

Matt McCulloch, CA, CPA, CIRP, LIT,
Senior Vice President

Schedule "A"

April 17, 2015

CONFIDENTIAL

D.L.M. Oilfield Enterprises Ltd.,
1000 Second Ave
Suite 3210
Seattle WA 98104
Phone: (206) 299-3054
Email: andy@westwardpartnersllc.com

Attention: Mr. Erik Tolzmann and Mr. Blake Araki

Dear Sirs:

Re: Loan Account – 5731292-01

Bond Mezzanine Fund III Limited Partnership (the "**Lender**") is pleased to offer to the Borrower (as defined below) the following mezzanine term loan in the amount of $7,500,000 (the "**Loan**" or "**Mezzanine Loan**"), subject to the terms and conditions outlined in this letter loan agreement (as amended, modified, supplemented or restated from time to time, this "**Loan Agreement**"). Capitalized terms used and not otherwise defined in this commitment letter have the meanings set out in "Schedule B". Unless otherwise stated, all dollar amounts are expressed in Canadian currency. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the parties hereto hereby agree as follows:

1. Borrower:	D.L.M. Oilfield Enterprises Ltd., an Alberta corporation (the "**Borrower**").
2. Guarantors:	DLM GP LLC, as general partner for and on behalf of DLM Holdco L.P., a limited partnership organized under the laws of Alberta; DLM GP II LLC, as general partner for and on behalf of DLM Investco (CAN) II L.P., a limited partnership organized under the laws of Alberta; and DLM GP II LLC, as general partner for and on behalf of DLM Investco (US) II L.P., a limited partnership organized under the laws of Washington, USA; (collectively, the "**Corporate Guarantors**") Deerborn Oilfield Services Ltd., an Alberta Corporation; and 297879 Alberta Ltd., an Alberta Corporation; (together, the "**Limited Recourse Guarantors**") (together, the Corporate Guarantors and the Limited Recourse Guarantors, the "Guarantors") DLM GP LLC and DLM GP II LLC are hereinafter sometimes collectively referred to as the "**General Partners**" and individually as a "**General Partner**". The Borrower, the General Partners and the Guarantors are collectively referred to herein as the "**Loan Parties**" and individually as a "**Loan Party**

3. Subordinated Unitholders:	DLM GP LLC, as general partner for and on behalf of DLM Investco (CAN) L.P., a limited partnership organized under the laws of Alberta; DLM GP LLC, as general partner for and on behalf of DLM Investco (US) L.P., a limited partnership organized under the laws of Washington, USA; DLM GP II LLC, as general partner for and on behalf of DLM Investco (US) III L.P., a limited partnership organized under the laws of Washington, USA; and Each holder of LP units in any of the foregoing or in any of the Corporate Guarantors; (collectively, the "**Subordinated Unitholders**")
4. Loan Amount:	$7,500,000.00 (the "**Loan Amount**").
5. Purpose:	The proceeds of the Loan shall be used only as set out in the paragraph labelled "Purpose" under the Closing Programme and Financing described in "Schedule A". No change in the Closing Programme and Financing may be made without the Lender's prior written consent.
6. Drawdown:	The Loan will be available in up to one tranche subject to the Conditions Precedent being met to the satisfaction of the Lender. Further, the Lender may, in its sole and unfettered discretion, permit all or a portion of the Loan to be re-advanced, up to the Loan Amount, subject to such conditions precedent and other terms and conditions as the Lender may determine, but the Loan shall be otherwise non-revolving.
7. Cancellation Date:	The Lender may cancel any undrawn balance if the Loan has not been fully disbursed by October 31, 2015, subject to the Lender extending this date in its sole and unfettered discretion.
8. Standby Fee:	Unless the Lender has received notice in writing from the Borrower to cancel any undisbursed principal amounts of the Loan, commencing on the effective date of the first advance, the Borrower will pay a monthly fee of 0.5% per month, calculated daily, on any undisbursed principal amounts of the Loan.
9. Commitment Fee:	In consideration of the Lender's commitment to provide the Loan, the Borrower shall pay to the Lender a fee in the amount of $187,500 (the "**Commitment Fee**"), $37,500 of which has already been paid by the Borrower and received by the Lender, and the balance of which, in the amount of $150,000, shall be payable on, and deducted from the proceeds of the advance of the Loan. The Borrower and Lender acknowledge that the entire Commitment Fee is fully earned upon the Lender advancing the Loan Amount to the Borrower, and each installment paid on account thereof shall be non-refundable.
10. Warrants:	As further compensation for the Lender making the Loan available to the Borrower, the Borrower shall issue on a pro rata basis to the Lender as at the date of the first advance of the Loan (the "**Warrants**") which Warrants will entitle the Lender to purchase up to 3.9% of the fully diluted outstanding common shares of the Borrower at an aggregate nominal consideration of $10.00. Concurrently with the issuance of the Warrants, the Borrower and the

	Lender will enter into a warrant agreement (the "**Closing Warrants Agreement**"), which will set out certain terms and conditions relating to the Warrants
11. Interest Rate:	Interest of 15.90% per annum (the "**Interest Rate**"), calculated daily on the outstanding balance of the Loan with 11.9% (the "**Cash Interest**") payable monthly in arrears and 4.0% to be deferred or "Pay in Kind" (the "**PIK Interest**"), which PIK Interest shall be added to the aggregate outstanding balance of the Loan on such Payment Date.
12. Calculation of Interest:	Interest is calculated daily in arrears on the principal outstanding commencing on the date of first advance both before and after maturity, default and judgment. All interest and fees payable under this Loan Agreement shall be computed on the basis of a 365-day year and actual days elapsed. For any 366-day year during the term of the Loan, the Interest Rate shall be expressed as a yearly rate per annum for purposes of the *Interest Act* (Canada) by multiplying the Interest Rate by 366 and dividing the product by 365. Arrears of interest, and additional interest not paid when due (excluding, for greater certainty, the PIK Interest) shall bear interest at a rate which is equal to the Interest Rate plus 5% per annum, calculated and paid in the same way as interest on principal not in arrears. Any other amounts not paid when due shall bear interest at the same rate, calculated and paid in the same way as interest on principal not in arrears. If the aggregate of charges payable as interest, additional interest, interest on arrears, or any other fees paid or payable in connection with the Loan (collectively the "**Charges**") at any time would constitute the application of an effective annual rate of interest in excess of that permissible under any applicable law, then the Charges shall be reduced such that the Charges paid or payable shall not exceed the maximum permissible under such law. Any excess which has been paid will be refunded by the Lender within 10 business days following the Lender's determination of the amount to be refunded.
13. Repayment:	The Borrower will (i) pay the Lender regular monthly payments of interest only on each Payment Date, commencing on the first Payment Date following the first advance of the Loan, until the Loan has been repaid in full, and (ii) repay to the Lender the principal amount of the Loan advanced to the Borrower by way of a single bullet final payment equal to the remaining principal balance of the Loan then outstanding on the Maturity Date, if applicable.
14. Payment Date:	Unless otherwise specified all payments of interest and principal are to be made on the last business day of each month (each, a "**Payment Date**").
15. Maturity Date:	The maturity date of the Loan is December 31, 2019 (the "**Maturity Date**").
16. Prepayment before Thirty-six Months:	Regardless of the source of funds, if the Loan is prepaid in whole or in part for any reason within thirty-six months from the first advance of the Loan, then in addition to the Loan amount being prepaid, an additional make-whole premium (the "Make-Whole Premium") will be payable, equal to (i) 36% of the Loan amount being prepaid within months 1 to 12, inclusive, (ii) 24% of the Loan

	amount being prepaid within months 13 to 24, inclusive, and (iii) 12% of the Loan Amount being prepaid within months 25 to 36, inclusive.
17. Prepayment Generally:	The aggregate of all Loan amounts prepaid in any Fiscal Year of the Borrower shall not exceed the Available Cash Flow.
18. Mandatory Prepayment:	An amount equal to the proceeds (less reasonable closing costs approved by the Lender) arising from (i) any public or private equity placement of the Borrower, including an outright sale of the Borrower or (ii) a sale of the Borrower's operating assets, in whole or in part, when not reinvested as operating assets, shall be applied to prepayment of the Loan, after any required repayments of indebtedness secured by a charge on any of the assets of the Borrower ranking in priority to the charge of the Lender. Any amount prepaid will be subject to the applicable prepayment provisions of this Loan Agreement. Such mandatory prepayment may be waived in the sole and unfettered discretion of the Lender.
19. Application of Payments:	All payments will be applied in the following order (if applicable): (a) prepayment Make-Whole Premium, (b) protective disbursements, (c) standby fees, (d) arrears, in the following order: expenses, administration fees, annual administration fees, monthly monitoring fees, additional interest, interest and principal, (e) current balances, in the following order: expenses, administration fees, annual administration fees, monthly monitoring fees, additional interest, interest and principal, and (f) other amounts due and payable. Other than regular payments of principal and interest, the Lender may apply any other monies received by it, before or after default, to any Debt the Borrower may owe the Lender under this Loan Agreement or any other agreement and the Lender may change those applications from time to time. All principal payments will be applied to the payment schedule in inverse order of maturity.
20. Security:	The indebtedness, liabilities and obligations of the Borrower in respect of the Loan and otherwise under the Finance Documents will be secured by the following (collectively, the "**Security**"): (a) this Loan Agreement; (b) a general security agreement from the Borrower providing a security interest in all present and after-acquired real and personal property, other than consumer goods, but including all intellectual property, subject only to Permitted Liens; (c) a corporate guarantee from each of the Corporate Guarantors for the full amount of the loan, each supported by a pledge of all of its shares and other equity interests in the capital of the Borrower subject to 100% of the capital of the Borrower held by the Corporation Guarantors being pledged; (d) a limited recourse guarantee from each of the Limited Recourse Guarantors for the full amount of the loan (such guarantee being limited to a pledge of all of its shares and other equity interests in the capital of the Borrower) subject to 100% of the capital of the Borrower held by the Limited Recourse

			Guarantors being pledged;
		(e)	the Lender endorsed as loss payee on all risk insurance policies of the Borrower, in accordance with industry standards;
		(f)	an assignment and postponement of claims in respect of all loans and other advances from time to time made to the Borrower, directly or indirectly, by, and all dividends, fees or other distributions from time to time paid or payable by the Borrower, directly or indirectly, to, any Guarantors or Subordinated Unitholders, with amounts and repayment terms of any loans or other advances to be confirmed;
		(g)	an assignment and postponement of claims from those entities or persons who hold any outstanding preferred securities issued by the Borrower; and
		(h)	a priority and inter-creditor agreement between each holder of the Senior Operating Debt of the Borrower (each a "**Senior Lender**"), the Lender, and the Borrower, in each case as set out in Schedule "A". Should such agreement not be commercially reasonable or satisfactory in the sole opinion of the Lender, an increase of up to 1% may be applied to the Interest Rate to compensate the Lender for additional risk.
	All Security shall be in a form reasonably satisfactory to the Lender's solicitors.		
21. <u>Conditions Precedent:</u>	Prior to any advance of the Loan, the following conditions precedent (the "**Conditions Precedent**") shall have been fulfilled to the Lender's satisfaction or waived in writing by the Lender (and are for the Lender's sole benefit):		
		(a)	completion, execution and delivery of all loan documentation, including, without limitation, this Loan Agreement and the Security, (collectively, the "**Finance Documents**"), in form and substance reasonably satisfactory to the Lender and its solicitors, and issuance of the Warrants. The Lender shall also require an opinion of the Borrower's legal counsel confirming, among other things, that each of the Finance Documents is validly authorized, executed and delivered and that each is enforceable in accordance with its terms against each of the Borrower and Guarantors party thereto;
		(b)	the Lender shall have received legal assurance that there are no material judgments outstanding or legal actions pending against the Borrower or Guarantors;
		(c)	the Lender shall have received all fees previously agreed in writing between the Borrower and the Lender to be payable in respect of the Loan or this Loan Agreement, including without limitation, the balance of the Commitment Fee;
		(d)	completion of, and satisfaction with, subordination agreements with regard to any existing shareholder loans, accrued and unpaid dividends or amounts due to related and unrelated

	companies (collectively, the "**Subordinated Obligations**"). The Lender is to be provided and be satisfied with the terms and conditions of the Subordinated Obligations and the Loan shall rank senior to all Subordinated Obligations. All Subordinated Obligations are to be unsecured. If the Loan is in good standing, interest may be paid or repaid in respect of the Subordinated Obligations, provided that: (i) such payments shall not, in aggregate, exceed Available Cash Flow at any time, and (ii) the Lender has consented in writing to such payment or repayment, such consent not to be unreasonably withheld; (e) background check, time and attention statement, disclosure of other controlling business ownerships, if any, and satisfactory credit checks, to include an Equifax report, for each of the Borrower and the Guarantors; (f) delivery to the Lender of an approved, signed and dated summary remuneration plan as set out in "Schedule G"; (g) satisfaction of the Lender that the information set out in each of "Schedule D", "Schedule E", "Schedule G" and "Schedule H" is accurate and complete as at the date or dates therein provided; (h) delivery of the initial Lender's Compliance Certificate as provided in "Schedule F" completed as at the most recent fiscal month (i.e. October 31, 2014) of the Borrower prior to the first advance of the Loan; (i) receipt of the final consolidated/combined GAAP compliant actual/proforma monthly financial model (balance sheet, income statement and cash flow statement using the indirect method) to October 31st, 2014, prepared on a trailing 12 month ("**TTM**") and next 12 months ("**NTM**") basis, including the Closing Programme and Financing and effective covenant compliance for all Debt of the Borrower, and including a detailed GAAP compliant pre-closing balance sheet and post-closing opening balance sheet with supporting working paper details of all balance sheet adjustments; (j) receipt of (i) an internally prepared November 30, 2014 financial statement for the Borrower, (ii) annual financial statements for the most recently completed Fiscal Year of the Borrower, (iii) an initial administration plan satisfactory to the Lender, in its sole discretion, acting reasonably, (iv) cash management disclosure, as requested by the Lender, and compliance interview following receipt of the initial administration plan; (k) final approval of the advance of the Loan by the Lender's investment committee, in its sole and unfettered discretion; (l) the Lender being satisfied that there has not been, in its sole opinion, any event, circumstance or condition which has had or

	could reasonably be expected to have a Material Adverse Effect; (m) execution and delivery of $700,000.00 insurance on the life of Mr. Bob Duval, with the Borrower being the owner and the designated beneficiary of such policy; (n) receipt of outstanding items from the Lender's due diligence list, inclusive of a list of LP Unit holders and or members, Loan Purpose statement, and satisfactory completion of reference checks; and (o) receipt of all other information reasonably requested by the Lender.
22. <u>Waiver:</u>	The Conditions Precedent are for the sole benefit of the Lender and may be waived by the Lender, in whole or in part (with or without terms or conditions) without prejudicing the right of the Lender at any time to assert such waived conditions in respect of any subsequent advance of the Loan hereunder.
23. <u>Additional Conditions of Disbursement:</u>	Once the applicable Conditions Precedent have been satisfied and, if applicable, the Borrower has utilized any financing obtained from sources other than the Lender, the Lender may disburse funds as required. Unless otherwise authorized funds will be disbursed to the Lender's solicitors. The Lender may withhold disbursement of the Loan or any unadvanced balance if, in the Lender's sole opinion, a material adverse change in risk occurs. Neither the execution, nor delivery of the Loan Agreement, nor the advance of funds binds the Lender to make any advance or further advance of the Loan.
24. <u>Representations and Warranties:</u>	The Borrower represents and warrants to the Lender (and acknowledges and confirms that the Lender is relying on such representations and warranties), which representations and warranties shall be deemed to be repeated on each advance or other extension of credit hereunder at of the date of such advance or extension (with reference to the facts and circumstances at the time of repetition), as follows: (a) each Loan Party is a corporation or limited liability company validly existing and in good standing or a trust or a partnership duly formed and subsisting under the laws of its governing jurisdiction and has the power and authority to carry on its business, own property, borrow, incur or guarantee, as the case may be, monies and other obligations to the Lender and its Affiliates, and enter into agreements in respect thereof, execute and deliver the documents required by this Loan Agreement, and observe and perform the terms and provisions of this Loan Agreement, the Security, and any other Loan Document to which it is a party; (b) each of this Loan Agreement, the Security, and the other Loan Documents, has been duly authorized by, and is valid and binding on and enforceable against each Loan Party, except as enforceability may be limited by general principles of equity and laws affecting creditor's rights generally; (c) each Loan Party has good, valid and marketable title to all of its owned

	property and assets and each of its property and assets are not subject to any Liens other than Permitted Liens; (d) there are no laws, statutes or regulations applicable to or binding on any Loan Party, and no provisions in any of their articles or in any by-laws, resolutions, contracts, agreements or arrangements applicable to any of them that would be contravened, breached or violated by the execution, delivery, performance or observance of any terms of this Loan Agreement, the Security, or any other Loan Document; (e) no default under the Security or any Loan Document, nor any Default or Event of Default under this Loan Agreement has occurred nor has any event occurred which, in time, would constitute a default under this Loan Agreement, the Security or any other Loan Document, or which would constitute a default under any other material agreement to which any Loan Party is a party; (f) except as disclosed, there are no actions, suits or proceedings, including appeals or applications for review or any pending actions, suits or proceedings, against any Loan Party before any court of administrative agency which could reasonably be expected to result in a Material Adverse Effect; (g) all material authorizations, approvals, consents, licenses, exemptions, filings, registrations, notarizations and other requirements of governmental, judicial and public bodies and authorities required or reasonably necessary to carry on the Loan Parties' business have been obtained or effected and are in full force and effect; (h) the financial statements of the Borrower delivered to the Lender fairly and accurately present the consolidated financial position of the Borrower, and have been prepared by the Borrower and, as applicable, its auditors in accordance with GAAP; (i) all information, materials and documents, including all cash flow projections, economic models, capital and operating budgets and other information and data prepared and provided to the Lender in respect of the transactions contemplated by this Loan Agreement, or as required by the terms of this Loan Agreement, were, in the case of financial projections, prepared in good faith based upon reasonable assumptions at the date of preparation, and, in all other cases, true, complete and correct in all material respects as of the respective dates thereof; (j) a true, correct and complete list of (i) the authorized share capital of the Borrower, and (ii) all of the issued and outstanding shares, warrants, options and other equity instruments of the Borrower, including the names of each of the holders of record thereof and the number of shares, warrants, options and other equity instruments held by each such holder, in each case, as at the date of this Loan Agreement, is set out in "Schedule I"; (k) any taxes and assessments and government charges or liens imposed on property, earnings, labour or materials which might result in a lien or charge upon the property of any Loan Party have been paid by the applicable Loan Party, unless such taxes, assessments, charges or liens

	are being diligently contested in good faith and appropriate reserves have been made in accordance with GAAP; (l) no obligations of the Borrower to pay amounts greater than $100,000 per annum exist for any shareholders, management, officers, directors, or any other Person, except as set out in "Schedule G"; and (m) each Loan Party is in material compliance with the requirements of all applicable law, including the requirements of applicable law relating to health, safety and the environment or the protection of environment. The representations and warranties contained above shall survive the execution and delivery of this Loan Agreement and shall be repeated on the making of each advance of the Loan, notwithstanding any investigations or examinations that may be made by the Lender or counsel to prepared in accordance with GAAP, no debt outstanding other than Permitted Debt, no liens outstanding other than Permitted Liens, customary insurance for companies operating in a similar business or any such other representations and warranties as may be required by the Lender, acting reasonably.
25. Positive Covenants:	As long as the Loan outlined herein remains outstanding, the Borrower shall and shall cause each other Loan Party to: (a) (i) cause to be paid all amounts of principal, interest, fees and other amounts payable hereunder on the dates, times and the place specified herein and (ii) perform and observe all of its respective obligations under the Loan Documents to which it is a party; (b) carry on their respective businesses and operations, devoting at least the same time and attention thereto as at closing, and in accordance with good practices consistent with accepted industry standards and pursuant to applicable agreements, regulations, and laws in the same industry in which it is currently carrying on business; (c) maintain their respective corporate, partnership or trust existence and comply with all applicable laws, except to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect; (d) preserve and keep all material agreements, rights, franchises, licenses, operations, contracts or other arrangements required or advisable for their business and operations in full force and effect, except to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect; (e) pay, when due, all taxes, assessments, remittances and government charges as required by law, or liens imposed on property, earnings, labour or materials which might result in a lien or charge upon the property of any Loan Party, unless such taxes, assessments, remittances, charges or liens are being diligently contested in good faith and appropriate reserves have been made in accordance with GAAP; (f) comply with all regulatory bodies and applicable laws, rules and regulations, including regarding environmental procedures and

	controls; (g) maintain an operating credit line with a financial institution acceptable to the Lender, acting reasonably, sufficient to meet the working capital requirements of the Borrower, where working capital requirements shall be determined by the board of directors of the Borrower, acting reasonably, with reference to the Financial Covenants as a guideline; (h) allow the Lender reasonable access to visit and inspect its assets, property and premises; (i) (i) at all times maintain adequate and appropriate insurance on the Borrower's and such other Loan Parties' assets, including all risk insurance, environmental liability and key person life insurance (CEO of the Borrower), in accordance with industry practices, with the Lender named as loss payee and an additional insured, as applicable, under such policies as its interest may appear, such policies to be subject to a standard mortgage clause; (ii) promptly furnish the Lender with a certified copy of its insurance policies, upon request, (iii) in the event the Borrower fails to maintain insurance as required in this Section, and the Lender purchases insurance to protect the Lender's own interest, the Borrower will promptly pay, or reimburse the Lender for, the premiums for such insurance; and (iv) notify the Lender promptly of any loss or damage to its property or the property of any other Loan Party; (j) inform the Lender of any event or action which could reasonably be expected to result in a Material Adverse Effect; (k) in the case of the Borrower, keep and maintain its books of account and other accounting records in accordance with GAAP; (l) provide all financial reports, budgets, materials and other information as and when required pursuant to the Administration Plan set out in "Schedule C"; (m) in the case of the Borrower, provide the Lender with information and financial data as it may request from time to time; (n) in the case of the Guarantors, deliver copies of the tax returns within 30 days of filing with the appropriate authority; (o) maintain all of its assets and equipment in good repair and working condition, reasonable wear and tear excepted; (p) provide such reasonable additional information and documentation as may be requested by the Lender or counsel to the Lender from time to time; (q) cause to be done all things necessary to ensure their obligations under the Loan Documents are at all times secured and rank ahead of all other Debt of each Loan Party, as the case may be, other than (i) Debt under the Existing Senior Financing and (ii) obligations that by mandatory operation of law rank ahead. **"Existing Senior Financing"** means the Senior Operating Debt set out in the Closing Programme and Financing;

	(r) subject to Section 26(e) below, promptly notify the Lender of the creation or acquisition of any new subsidiary of a Loan Party and, within 30 days after providing such notice to the Lender, cause such subsidiary to provide the Security outlined in Section 20(c) above, together with an opinion of Borrower's counsel in form and substance satisfactory to the Lender, acting reasonably, whereupon, and at all times thereafter, such subsidiary shall be considered to be a Corporate Guarantor for all purposes hereof; (s) notify the Lender of (i) any material litigation commenced or threatened against any Loan Party and furnish the Lender with copies of details of any such material litigation or proceedings at the Lender's reasonable request, (ii) any event, circumstance or condition which has had or could reasonably be expected to have a Material Adverse Effect, or (iii) the occurrence of any Default or Event of Default; (t) notify the Lender at least 30 days in advance of any name changes of any Loan Party or any change in operational locations of any Loan Party; (u) use the proceeds of the Loans solely for the purposes set forth in the Closing Programme and Financing; and (t) promptly notify the Lender of and deliver to the Lender any material amendments, supplements, or other modifications to the Existing Senior Financing (including any new security granted in connection therewith). For greater clarity, it is agreed and understood that nothing in this Section 25 will require the Guarantors to maintain any financial records or financial statements.
26. Negative Covenants:	As long as the Loan outlined herein remains outstanding, the Borrower hereby agrees with the Lender that, unless the Lender shall have given prior written approval, it shall not nor shall it permit any of the other Loan Parties to: (a) incur or create any further or additional Debt except (i) Debt incurred pursuant to any Loan Document, (ii) Permitted Debt, including, without limitation, Debt under the Existing Senior Financing, (iii) Debt owed to the Borrower or another Loan Party by any other Loan Party, (iv) Debt to trade creditors incurred in the ordinary course of business on customary terms and that is not past due by more than 60 days or (v) other unsecured Debt not to exceed in the aggregate at any one time outstanding $500,000; (b) permit any Lien on its property or assets other than Permitted Liens; (c) use or permit any use of the proceeds of the Loan for any purpose other than as set out above in Section 5; (d) invest money in, lend money to or provide any guarantees or other financial assistance to any Person (other than another Loan Party) whether by way of loan, acquisition of shares, acquisition or assumption of Debt or in any other way whatsoever; (e) amalgamate, merge, consolidate or effect any other transaction

	whereby any material part of its assets becomes the property of another Person, except for any amalgamation, merger or consolidation of any subsidiary of the Borrower or any other Loan Party with or into the Borrower or such other Loan Party; provided that the Borrower or such other Loan Party shall be the continuing or surviving corporation. Further, neither the Borrower, nor any other Loan Party shall acquire, incorporate or otherwise form any new subsidiary without the Lender's prior written consent; (f) sell, lease, assign, transfer, convey or otherwise dispose of its property or assets other than in the ordinary course of business, in respect of obsolete assets, or to any other Loan Party; (g) make or permit to be made any material change in, or cease to carry on, the business currently being carried on by it at the date of this Loan Agreement; (h) materially amend, restate, modify or otherwise supplement the terms of the Existing Senior Financing, or grant any additional Liens to the lenders thereof without the prior written consent of the Lender, not to be unreasonably withheld; (i) make any Corporate Distribution, other than (i) in the cases of clauses (c) and (d) of the definition thereof set out in "Schedule B", loans, advances, provisions of credit, or payments made in the ordinary course of business or made to another Loan Party, (ii) permitted Corporate Distributions as set out in "Schedule D", and (iii) other Corporate Distributions, provided that the Loan is in good standing and no Default or Event of Default shall exist or occur as a result of such Corporate Distribution, the Lender has given its prior written consent to such Corporate Distribution and such Corporate Distribution is paid from Available Cash Flow; (j) without the prior written consent of the Lender, incur, or commit to incur any Capital Expenditures (i) in the aggregate in fiscal 2015 in excess of $3.0 million, inclusive of research and development expenditures net of approved scientific research and export development credits, subject to permitted Capital Expenditures as set out in "Schedule H" and the approved Closing Programme and Financing, and (ii) thereafter, unless it is or would be in compliance with the Financial Covenants (A) prior to such Capital Expenditure, (B) after giving effect to such Capital Expenditure, on a *pro forma* basis, and (iii) on a projected basis for the four fiscal quarters following the date of such Capital Expenditure; (k) except for permitted Corporate Distribution payments as set out in "Schedule D", pay remuneration, inclusive of all compensation and benefits, to any director, officer, employee, consultant or other Person, including any Affiliate or associate thereof, in an aggregate amount per annum in excess of $100,000, except as provided for in the Borrower's remuneration plan approved by the Lender, which, as at the date hereof, is as set out in "Schedule G". For certainty, any amendment to or deviation from the Borrower's remuneration plan shall require the

prior written consent of the Lender;

(l) consummate or agree to consummate any purchase or acquisition of any property or assets (including shares of stock and other equity interests), except in the ordinary course of business (which for certainty shall include any such purchases or acquisitions pursuant to the Closing Programme and Financing), so long as it is, both before and after giving effect thereto, in compliance with its obligations under the Existing Senior Financing and hereunder;

(m) from and after the date hereof, issue any shares in the capital of the Borrower which have any preference or priority over, or in any respect rank ahead of, the common shares of the Borrower, whether as to voting rights, dividends, distribution of the Borrower's assets or the proceeds thereof upon dissolution or liquidation or otherwise; and

(n) sell, transfer, lease or otherwise dispose of any assets in any one fiscal year of the Borrower, with an aggregate book value representing more than the lesser of $750,000 and 10% of the total net book value of all assets of the Borrower as shown on a GAAP compliant balance sheet as at the date of such sale, transfer, lease or disposition, owned by such Loan Party, except (i) inventory and accounts receivable in the ordinary course of business; or (ii) to another Loan Party; further, the Borrower shall not permit its shareholders to sell or transfer their shares in the Borrower (other than as contemplated herein), nor shall it permit any change in the effective voting control by its shareholders, by contractual means or otherwise, in each case, without the Lender's prior written approval.

27. <u>Financial Covenants:</u>

As long as the Loan outlined herein remains outstanding, the Borrower covenants and agrees with the Lender that the Borrower shall adhere to the following covenants (collectively, the "**Financial Covenants**"), to be calculated monthly and tested quarterly on a TTM basis, as set forth below:

(a) the Borrower shall maintain a ratio of Total Funded Debt to EBITDA of less than 3.5:1 as at December 31, 2014 and thereafter;

(b) the Borrower shall maintain a ratio of current assets to current liabilities of not less than 0.8:1 as at December 31, 2015, a ratio of current assets to current liabilities of not less than 0.9:1 as at December 31, 2016, and 1.0:1 thereafter; and

(c) the Borrower shall maintain a ratio of Fixed Charge Coverage Ratio of not less than 1.15:1 for the first twelve months following the date hereof, and a ratio of Fixed Charge Coverage Ratio of not less than 1.2:1 thereafter.

28. <u>Breach Rate:</u>

In the event of a breach of the Total Funded Debt to EBITDA Ratio without a written waiver from the Lender, the Interest Rate retroactive to the date of first breach of such ratio will be subject to the Interest Rate, <u>plus</u> a further Breach Rate as follows:

Breach Rate	1.00%	2.00%	4.00%
Total Funded Debt to	≤ (Ratio + 10%)	> (Ratio + 10%) and ≤	> (Ratio + 20%) and ≤

EBITDA (the "Ratio")		(Ratio + 20%)	(Ratio + 30%)

Such additional interest may be waived by the Lender in its sole and unfettered discretion. For clarity, the Breach Rate no longer applies once the agreed Total Funded Debt to EBITDA ratio meets the Financial Covenants test.

29. <u>Reporting Requirements:</u>

The Borrower will observe and comply with all reporting requirements set out in "Schedule C".

30. <u>Events of Default:</u>

The occurrence of any one or more of the following events (each such event being referred to herein as an "**Event of Default**") shall constitute an Event of Default under this Loan Agreement:

(a) <u>Failure to Pay</u>: if (i) the Borrower defaults in the due and punctual payment of any principal amount owing under this Loan Agreement, as and when the same becomes due and payable, whether at maturity or otherwise or (ii) if the Borrower defaults in the due and punctual payment of interest, fees or any other amount owing under any Loan Document, as and when the same become due and payable, whether at maturity or otherwise and such default continues for a period of 7 Business Days after notice thereof;

(b) <u>Breach of other Covenants</u>: if any Loan Party defaults in the performance or observance of any covenant, obligation or condition to be observed or performed by it pursuant to any of the Loan Documents or any other agreement now or hereafter made by the Borrower with the Lender, and such default continues for a period of 30 days after notice thereof is given to the Borrower by the Lender or the Borrower otherwise becomes aware of such breach;

(c) <u>Incorrect Representations</u>: if any representation or warranty made by or on behalf of any Loan Party under any Loan Document shall prove to have been incorrect or misleading in any material respect on and as of the date made;

(d) <u>Insolvency</u>: (i) if a judgment, decree or order of a court of competent jurisdiction is entered against any Loan Party (A) adjudging any Loan Party bankrupt or insolvent, or approving a petition seeking its reorganization or winding-up under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or any other bankruptcy, insolvency or analogous law or (B) ordering the involuntary winding up or liquidation of the affairs of any Loan Party, or (ii) if any receiver, trustee, liquidator or other Person with like powers is appointed over all, or substantially all, of the property of any Loan Party and in each such case, such judgment, decree, petition, order or appointment is not stayed within 20 days of its entry;

(e) <u>Winding Up</u>: if (i) an order or a resolution is passed for the dissolution, winding-up, reorganization or liquidation of any Loan Party pursuant to applicable laws, other than if one Loan Party is dissolved or wound up into another Loan Party, (ii) any Loan Party institutes proceedings to be adjudicated bankrupt or insolvent, or consents to the institution of bankruptcy or insolvency proceedings against it under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement*

	Act (Canada) or any other bankruptcy, insolvency or analogous law, (iii) any Loan Party consents to the filing of any petition under any such law or to the appointment of a receiver, or other Person with like powers, over all, or substantially all, of the property of any Loan Party, (iv) any Loan Party makes a general assignment for the benefit of creditors, or becomes unable to pay its debts generally as they become due, or (v) any Loan Party takes or consents to any action in furtherance of any of the aforesaid purposes; (f) Debt Cross-Default: any Loan Party fails to make any payment of principal or interest in regard to any Debt, which is in excess of \$50,000 in the aggregate, owed by it to any other Person after the expiry of any applicable grace period in respect thereof, whether incurred before or after the date hereof, to any Person (other than the Lender) and such Person has caused the Debt to become or be declared due and payable prior to its stated maturity or the stated maturity of any underlying obligation, as the case may be; (g) Non-Monetary Cross-Default: any Loan Party defaults in the observance or performance of any non-monetary obligation, covenant or condition to be observed or performed by it pursuant to any agreement to which it is a party or by which any of its property is bound after the expiry of any applicable grace period thereunder, where such default could reasonably be expected to have a Material Adverse Effect; (h) Judgments: a judgment or order is obtained against any Loan Party for an amount in excess of \$50,000, in the aggregate, which remains unsatisfied, undischarged, unvacated, unbinded or unstayed for a period of 45 days during which such judgment shall not be on appeal or execution thereof shall not be effectively stayed; (i) Liens; Seizures: the property of any Loan Party shall be seized (including by way of execution, attachment, garnishment or distraint) or any Lien, other than Permitted Liens, thereon shall be enforced, or such property shall become subject to any charging order or equitable execution of a court, or any writ of enforcement, writ of execution or distress warrant with respect to obligations of such Loan Party, or any sheriff civil enforcement agent or other Person shall become lawfully entitled to seize or distrain upon any such property under applicable laws whereunder such remedies are provided, and the fair market value of all such affected property is in excess of \$50,000, in the aggregate; (j) Enforceability of Documents: if any material provision of any Loan Document shall at any time cease to be in full force and effect, be declared to be void or voidable or shall be repudiated, or the validity or enforceability thereof shall at any time be contested by any Loan Party or if any Lien, other than a Permitted Lien, constituted pursuant to the Loan Documents ceases to have the priority contemplated therein; (k) Loss and Priority of Security: except for Permitted Liens, if any of the Security shall cease to be a valid security interest against the property, assets and undertaking of each Loan Party as against third parties (and the same is not forthwith effectively rectified or replaced by any Loan

	Party upon becoming aware of the same) without the prior written consent of the Lender; (l) Cessation of Business: any Loan Party ceases carrying on business, or a substantial part thereof, or sells, leases, assigns, transfers, conveys or otherwise disposes of all or substantially all of its property or assets without the prior written consent of the Lender; (m) Action by shareholder: any shareholder of any Loan Party commences legal action against any Loan Party or gives notice of dissent under such Loan Party's governing corporate statute unless such action is being disputed in good faith by such Loan Party and such action or notice could reasonably be expected to have a Material Adverse Effect; (n) Change of Control: a Change of Control shall have occurred, and the Lender's consent, in its sole and unfettered discretion, has not been obtained; and (o) Material Adverse Effect: if any event or circumstance has occurred and is continuing which, in the opinion of the Lender, has had or would reasonably be expected to have a Material Adverse Effect.
31. Acceleration:	Upon the occurrence of an Event of Default, the entire principal amount of the Loan and all other indebtedness and obligations under the Loan Documents shall, at the option of the Lender, become immediately due and payable upon written notice to that effect from the Lender to the Borrower, all without any other notice and without presentment, protest, demand, notice of dishonour or any other demand whatsoever (all of which are hereby expressly waived by the Borrower); provided that upon the occurrence of an Event of Default specified in paragraph (d) or (e) above in Section 30, such indebtedness and obligations shall automatically become due and payable, in each case, without any requirement that notice be given to the Borrower and without any further act of the Lender whatsoever.
32. Default Interest and Fees:	Upon the occurrence and during the continuance of an Event of Default, the aggregate outstanding balance of the Loan shall bear interest at a rate equal to the Interest Rate plus 5% per annum. In addition, the Borrower may be required to pay to the Lender a monitoring fee of $20,000 per month plus all reasonable out-of-pocket expenses incurred by the Lender. Such additional interest and monitoring fees may be waived by the Lender in its sole and unfettered discretion. For clarity, the rate of interest during the continuance of an Event of Default set out above is in addition to the rate of interest applicable to arrears of interest set out in Section 11 and only one of either this section 32 or the above Section 28 will apply. For further clarity, a breach as described in Section 28 shall result in the applicable Breach Rate in Section 28 above.
33. Bonus Interest:	As a component of the total return to the Lender, the Borrower shall pay bonus interest (**"Bonus Interest"**) in the total amount of $2,200,000 upon the earlier of the Maturity Date or full repayment of the Loan.
34. Board Representation:	During the term of this Loan and for so long as the Loan or Warrants are outstanding, the Lender will have the right to nominate one member to the board of directors of the Borrower and the Borrower shall use its best efforts to cause such nominee to be elected to the board of directors of the Borrower.

	Should the Lender not exercise this option, a representative of the Lender shall nevertheless have the right to attend all Board meetings as an observer and shall have access to all Directors' information. For certainty, the nominee of the Lender shall be entitled to remuneration in connection with this Section 34 in the event that some or all the directors of the Borrower receive remuneration for so acting. The Borrower shall (a) give to the Lender at least 15 days' prior written notice of (i) each annual general meeting of the Borrower, and (ii) any special meeting of the shareholders of the Borrower at which the election of directors is to be considered, and (b) bear the Lender's cost of director's liability insurance and meeting expenses.
35. Survival of Certain Provisions:	The provisions of Sections 10, 12, 19, 22, 23, 27, 30, 31, 32, 34, this Section 35, Sections 38, 40, 41, 42, 43, 45, and each of the defined terms set out in "Schedule B" or elsewhere in this Loan Agreement and used in the foregoing Sections, shall each survive the repayment of the Loan, and for so long as any Warrants remain outstanding, until the expiry of the Warrants.
36. Indemnity:	In addition to any liability of the Borrower to the Lender hereunder, the Borrower shall indemnify and hold harmless the Lender, its directors, officers, employees, agents, and their respective successors and assigns (each, an "**Indemnified Person**"), against any and all losses, costs, expenses, claims, liabilities or alleged liabilities arising out of: (a) any default by any Loan Party under this Loan Agreement or under any Security; (b) any representation or warranty made under this Loan Agreement or under any Security being incorrect; (c) the failure of any Loan Party to observe or fulfill any obligation not specifically referred to above; and (d) any environmental damage occasioned by any Loan Party's activities or by contamination of or from any of the Loan Parties' properties, provided that this section shall not apply to losses, costs, expenses, claims, liabilities or alleged liabilities that arise by reason of the gross negligence or wilful misconduct of the Indemnified Person claiming indemnity hereunder. The provisions of this section shall survive repayment of the Loan
37. Environmental Matters:	In addition to all other representations and warranties in this Loan Agreement and the other Loan Documents, the Borrower represents and warrants, which representations and warranties shall be deemed to be repeated on each drawdown under this Loan Agreement as of the date of such drawdown (with reference to the facts and circumstances existing at the time of repetition), as follows: (a) the Borrower and each of the other Loan Parties possesses all material environmental licenses, permits and other governmental approvals and authorizations necessary to conduct their business, including, without limitation, operations at their places of business, and they are in compliance in all material respects with applicable environmental laws;

	(b) neither the Borrower, nor any other Loan Party has received any notices to the effect that the operations or the assets of the Borrower and the Loan Parties are: (i) not in material compliance with all of the requirements of applicable federal, provincial or local environmental, health and safety statutes and regulation or (ii) subject to any federal or provincial remedial or control action or order, or any investigation or evaluation as to whether any remedial action is needed to respond to a release or threatened release of any contaminant into the environment or any facility or structure; (c) neither the Borrower, nor any other Loan Party has received any notices or claims that any of them is or may be liable to any Person in any way for any material amount (including, without limitation, any individual or government, whether federal, provincial, city or municipal) as a result of the release or threatened release of any contaminant into the environment or into any facility or structure, nor have there been, to the knowledge of the Borrower, any releases, spills or discharges of any contaminants into the environment or into any facility or structure, which after lapse of time, could give rise to any material actions, claims, suits, orders or judgments relating to violation of environmental requirements, nor is the Borrower aware that there is any basis for any such actions being commenced, nor has the Borrower or any other Loan Party ever been convicted of any offense in respect of such proceedings; and neither the Borrower, nor any other Loan Party has used any real property as a landfill or waste disposal site, nor is the Borrower aware of the presence of any hazardous substance or contaminant deposited or disposed of on any real property owned, used or occupied by the Borrower or any other Loan Party except in the normal and ordinary course of its business in accordance with prudent industry standards adhered to by Persons operating similar properties.
38. Evidence of Indebtedness:	The Borrower acknowledges that the actual recording of the amount of the outstanding Loan or repayment thereof, and interest, fees and other amounts due in connection with the Loan, in the accounts of the Borrower maintained by the Lender, shall constitute *prima facie* evidence, absent manifest error, of the Borrower's indebtedness and liability from time to time under this Loan Agreement; provided that the obligation of the Borrower to pay or repay any amounts in accordance with the terms and conditions of this Loan Agreement shall not be affected by the failure of the Lender to make such recording. The Borrower hereby acknowledges being indebted to the Lender for the principal balance of the Loan outstanding from time to time, and all accrued and unpaid interest thereon.
39. Accounting Changes:	If there occurs a material change in GAAP and such change would require disclosure under GAAP in the financial statements of the Borrower and would cause an amount required to be determined for the purposes of one or more of the Financial Covenants or other covenants set forth herein (which other covenants shall be deemed included within the term "Financial Covenants" for the purposes of this section) to be materially different than the amount that would be determined without giving effect to such change, the Borrower shall notify the Lender of such change (an "**Accounting Change**"). Such notice (an "**Accounting Change Notice**") shall describe the nature of the Accounting

	Change, its effect on the current and immediately prior year's financial statements in accordance with GAAP and state whether the Borrower desires to revise the method of calculating one or more of the Financial Covenants (including revision of any of the defined terms used in the determination of any such Financial Covenant), in order that amounts determined after give effect to such Accounting Change and the revised method of calculation of such Financial Covenant shall approximate the amount that would be determined without giving effect to such Accounting Change and without giving effect to the revised method of calculating such Financial Covenant. The Accounting Change Notice shall be delivered to the Lender within 30 days of the end of the fiscal quarter in which the Accounting Change is implemented or, if such Accounting Change is implemented in the fourth fiscal quarter or in respect of an entire fiscal year, within 60 days of the end of such period. If the Borrower does not indicate that it wishes to revise the method of calculating a Financial Covenant, the Lender may within 30 days of receipt of the Accounting Change Notice notify the Borrower that it wishes to so revise any such Financial Covenant. If either the Borrower or the Lender indicates that it wishes to revise the method of calculating a Financial Covenant, the Borrower and the Lender shall in good faith attempt to agree on a revised method of calculating such Financial Covenant. If, however, within 60 days of the foregoing notice by the Borrower or Lender of the desire to revise the method of calculating such Financial Covenant, the Borrower and the Lender have not reached agreement in writing on such revised method of calculation, such method of calculation shall not be revised and all amounts to be determined pursuant to such Financial Covenant shall be determined without giving effect to such Accounting Change. For greater certainty, if no notice of a desire to revise the method of calculating a Financial Covenant in respect of an Accounting Change is given by either the Borrower or the Lender within the applicable time period described above, the method of calculating such Financial Covenant shall not be revised in response to such Accounting Change and all amounts to be determined pursuant to such Financial Covenant shall be determined after giving effect to such Accounting Change.
40. <u>Ineligible Business:</u>	By entering into this Loan Agreement and accepting any proceeds of the Loan, the Borrower irrevocably agrees that it will not engage in or permit the use of its premises by a tenant or other Person in any of the following activities: (a) businesses that advance Debt or act as a source of financing; (b) businesses that are sexually exploitive or that are inconsistent with generally accepted community standards of conduct or propriety, including those that feature sexually explicit entertainment, products or services; (c) businesses that are engaged in or associated with illegal activities; (d) businesses trading with countries that are proscribed by the Government of Canada or United States as of the date of the first advance of the Loan; and (e) businesses that operate as a separate and sole entity nightclubs, bars, lounges, cabarets, casinos, bingo halls, gambling machines, discotheques and similar operations. The Lender's determination that there is an ineligible activity will be final and binding between the parties and will not be subject to review.
41. <u>Syndication:</u>	The Lender shall have the right to syndicate the Loan.

42. Assignment:	The Lender shall have the right (a) to assign all or a part of the outstanding Loan or its remaining commitment, if any, hereunder and (b) to sell participations in all or part of the outstanding Loan or its remaining commitment hereunder, in each case, with the Borrower's consent, not to be unreasonably withheld or delayed; provided that during the continuance of an Event of Default, the Lender may enter into any such assignment or participation without the Borrower's consent. The Borrower shall not assign its rights or obligations under this Loan Agreement or any other Loan Document without the prior written consent of the Lender.
43. Public Announcement:	The Lender may make public announcements of this financing with the approval of the Borrower, such approval not to be unreasonably withheld.
44. Confidentiality:	This Loan Agreement is confidential and may not be disseminated without the prior written consent of the Lender or the Borrower except advisors, directors, related parties and others on a need to know basis.
45. Governing Law:	This Loan Agreement shall be governed by the laws of the Province of British Columbia and the laws of Canada applicable therein.
46. Attornment	The parties hereto each hereby attorn and submit to the jurisdiction of the courts of the Province of British Columbia in regard to legal proceedings relating to the Loan Documents. For the purpose of all such legal proceedings, this Loan Agreement shall be deemed to have been performed in the Province of British Columbia and the courts of the Province of British Columbia shall have jurisdiction to entertain any action arising under this Loan Agreement. Notwithstanding the foregoing, nothing in this paragraph shall be construed nor operate to limit the right of the Lender to commence any action relating hereto in any other jurisdiction, nor to limit the right of the courts of any other jurisdiction to take jurisdiction over any action or matter relating hereto.
47. Entire Agreement/Conflicts:	This Loan Agreement and the other Loan Documents constitute the whole and entire agreement between the Loan Parties and the Lender regarding the subject matter hereof and thereof and cancel and supersede any prior agreements (including, without limitation, any commitment letters), undertakings, declarations, commitments, representations, written or oral, in respect thereof. To the extent that any provision of the application for financing, the commitment letter, any of the Security or any other Loan Document is inconsistent with or in conflict with the provisions of the Loan Agreement, the provisions of the Loan Agreement shall govern.
48. Severability:	Any provision of this Loan Agreement which is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.
49. Notices:	The Lender may provide the Borrower notice by personal delivery, by email, or by a letter sent by mail to the Borrower's address above or such other address as the Borrower may advise the Lender of in writing. The Borrower and the other Loan Parties may provide notice to the Lender by email or by a letter sent

	by mail to the Lender's address as follows : 1730 – 1111 West Georgia Street Vancouver, BC V6E 4M3 Attention: Davis Vaitkunas or such other address as the Lender may advise the Borrower in accordance with this Section.
50. Legal & Other Expenses:	All payments, statements, reports, certificates, opinions, and other documents or information required to be furnished to the Lender by the Borrower pursuant to the Loan Agreement will be supplied without cost to the Lender. The Borrower will pay promptly the Lender on demand, all of the Lender's reasonable out-of-pocket costs, expenses, and legal fees and disbursements (including, but not limited to, due diligence visits by representatives of the Lender, work fees, tax reviews, accounting reviews and financial modeling work) and other expenses incurred from time to time in the preparation, negotiation, documentation, execution, registration, and operation of the Loan Agreement and the other Loan Documents (in respect of which the Lender acknowledges receipt of the sum of $40,000.00 to be applied thereto) and in the enforcement and preservation of the Lender's rights and remedies under the Loan Agreement and the other Loan Documents. The minimum loan administration fee expense payable by the Company for each administrative handling of the file by the Lender (including amending loan terms and conditions, the provision of discharges or waivers) is $750. All such expenses may be deducted from advances of the Loan or added to the monthly payment due on any Payment Date. Upon any breach of, and until satisfactory compliance in full with, the Lender's Administration Plan as set out in Schedule "C", a $5,000 monthly compliance fee (in lieu of the $20,000 monitoring fee set out in Section 32) payable to the Lender and all out-of-pocket expenses in connection with such breach shall apply.
51. Payment System:	All payments will be made by electronic funds transfer from the Borrower's bank account unless directed otherwise by the Lender to an alternate payment system. The Lender will provide a form to that effect and provide the necessary instructions on same.
52. Counterparts/Electronic Execution and Delivery:	This Loan Agreement and any modification of it may be executed and delivered by original signature, electronic mail, or any other electronic means of communication acceptable to the Lender and in any number of counterparts, each of which is deemed to be an original and all of which taken together shall constitute one of the same agreement.
53. Multiple Borrowers:	Where there is more than one Borrower, their obligations are joint and several and each stands as a principal debtor.
54. Further Assurances:	The Lender and the Borrower shall, and the Borrower shall cause each other Loan Party to, promptly cure any default by it in the execution and delivery of this Loan Agreement, the other Loan Documents or any of the agreements provided for hereunder to which it is a party. The Borrower shall, at its expense, promptly execute and deliver to the Lender, upon request by the Lender (acting reasonably), all such other and further deeds, agreements, opinions, certificates, instruments, affidavits, registration materials and other

	documents reasonably necessary for the Borrower's compliance with, or accomplishment of its covenants and agreements hereunder or more fully to state the obligations of the Borrower as set out herein or to make any registration, recording, file any notice or obtain any consent, all as may be reasonably necessary or appropriate in connection therewith.
55. <u>Schedules</u>	Each of the following attached schedules forms and integral part of this Loan Agreement: (a)"*Schedule A – Closing Programme and Financing*"; (b)"*Schedule B –Definitions*"; (c)"*Schedule C – Administration Plan*"; (d) "*Schedule D – Capital Distribution Payments Authorized*"; (e)"*Schedule E – List of Debts and Priority*"; (f)"*Schedule F – Lender's Compliance Certificate*"; (g)"*Schedule G – Remuneration Plan*"; (h) "*Schedule H – Capital Expenditures Plan*"; and (i)"*Schedule I – Authorized Share Capital of Borrower*".
56. <u>Time of Essence:</u>	Time shall be of the essence of this Loan Agreement.
57. <u>Acceptance Date</u>	This financing offer will expire if not accepted by the Borrower on or before April ___, 2015 at 3:00 p.m., Vancouver time.

We sincerely appreciate the opportunity of reviewing your financing requirements. Should you wish to accept this offer, we would ask that you do so by signing and returning the duplicate of this letter provided, whereupon it shall become a binding agreement between us.

Yours truly,

BOND GP FUND III LIMITED PARTNERSHIP,
in its capacity as General Partner for
BOND MEZZANINE FUND III LIMITED PARTNERSHIP

By: ______________________
Davis V. Vaitkunas
Authorized Signatory

ACCEPTANCE:

Accepted and agreed to as of the date first above written.

Borrower:

D.L.M. OILFIELD ENTERPRISES LTD.,

Per: ____________________________
Name:
Title:

Guarantors:

DLM GP LLC
as general partner, for and on behalf of
DLM Holdco LP

Per: ____________________________
Name:
Title:

DLM GP II LLC
as general partner, for and on behalf of
DLM Investco (CAN) II LP

Per: ____________________________
Name:
Title:

DLM GP II LLC
as general partner, for and on behalf of
DLM Investco (US) II LP

Per: ____________________________
Name:
Title:

DEERBORN OILFIELD SERVICES LTD.

Per: ____________________________
Name: Dave Petry
Title: President

297879 ALBERTA LTD.

Per: ____________________________
Name:
Title:

ACCEPTANCE:

Accepted and agreed to as of the date first above written.

Borrower:

D.L.M. OILFIELD ENTERPRISES LTD.,

Per: ______________________________
Name:
Title:

Corporate Guarantors:

DLM GP LLC
as general partner, for and on behalf of
DLM Holdco LP

Per: ______________________________
Name:
Title:

DLM GP II LLC
as general partner, for and on behalf of
DLM Investco (CAN) II LP

Per: ______________________________
Name:
Title:

DLM GP II LLC
by its general partners, for and on behalf of
DLM Investco (US) II LP

Per: ______________________________
Name:
Title:

DEERBORN OILFIELD SERVICES LTD.

Per: ______________________________
Name: Dave Petry
Title: President

297879 ALBERTA LTD.

Per: ______________________________
Name: Douglas Sashuk
Title: President

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Schedule "B"

GENERAL SECURITY AGREEMENT

BETWEEN:

D.L.M. OILFIELD ENTERPRISES LTD., a corporation amalgamated under the laws of the Province of Alberta, having a place of business at 6407 52nd Avenue, Bonnyville, AB T9N 2L8

(the "Borrower")

AND:

BOND MEZZANINE FUND III LIMITED PARTNERSHIP, by Bond Capital Partners (2012) Ltd., the general partner of Bond GP Fund III, Limited Partnership, being the general partner of Bond Mezzanine Fund III Limited Partnership of 1730 – 1111 West Georgia Street, Vancouver BC V6E 4M3

(the "Secured Party")

1. SECURITY INTEREST

1.1 For value received, the Borrower hereby:

(a) mortgages and charges as a fixed and specific charge, and assigns and transfers to the Secured Party, and grants to the Secured Party a general and continuing security interest in all of the Borrower's present and after acquired personal property, and all proceeds thereof and therefrom, including, without limitation:

(i) all goods, including office, trade, manufacturing and all other equipment, machinery, tools, fixtures, computers, furniture, furnishings, motor vehicles and other tangible personal property that is not Inventory, and all parts, components, attachments, accessories, accessions, replacements, substitutions, additions and improvements to any of the above (all of which is collectively called the "Equipment");

(ii) all inventory, including, without limitation, goods acquired or held for sale or lease or furnished or to be furnished under contracts of rental or service, all raw materials, work in process, finished goods, returned goods, repossessed goods, all livestock and their young after conception, all crops and timber, and all packaging materials, supplies and containers relating to or used or consumed in connection with any of the foregoing (all of which is collectively called the "Inventory");

(iii) all debts, accounts, claims, demands, monies and choses in action which now are, or which may at any time be, due or owing to or owned by the Borrower and all books, records, documents, papers and electronically recorded data recording, evidencing or relating to the debts, accounts, claims, demands, monies and choses in action (all of which is collectively called the "Accounts");

(iv) all goods (except consumer goods), documents of title, chattel paper, instruments, intangibles, investment property and money;

(v) all patents, copyrights, industrial designs, integrated circuit topographies, confidential information, trade secrets and know how, including without limitation, environmental technology and biotechnology, software and any registrations and applications for registration of the foregoing and all other intellectual and industrial property of the Borrower (other than the Trade-marks as defined below) including, but not limited to, those listed in Schedule "A" attached hereto (all of which is hereinafter collectively called the "Intellectual Property");

(vi) all the Borrower's contractual rights, licenses and all other choses in action of every kind which now are, or which may at any time be due or owing to or owned by the Borrower, and all other intangible property of the Borrower, that is not Accounts, chattel paper, instruments, documents of title, Intellectual Property, Trade-marks, securities or money;

(b) grants to the Secured Party a general and continuing security interest and charges by way of a floating charge:

(i) all of the Borrower's right, title and interest in all its present and after acquired real, immovable and leasehold property, and all easements, rights of way, privileges, benefits, licences, improvements and rights whether connected with or appurtenant to this property or separately owned or held, including all structures, plant and other fixtures and including all mineral claims, mineral rights and leases, all oil, gas and hydrocarbon rights and interests (all of which is collectively called the "Real Property"); and

(ii) all of the undertaking and assets of the Borrower, of every nature or kind and wherever situate, whether presently owned or hereafter acquired, and all their proceeds, other than its assets and undertakings that are otherwise validly and effectively subject to the charges and security interests in favour of the Secured Party created pursuant to this Clause 1.1; and

(c) grants to the Secured Party a general and continuing security interest in all of the Borrower's present and after acquired trade-marks, and trade names, and goodwill, together with and any registrations and applications for registration of any of the foregoing (collectively, the "**Trade-marks**"), and all proceeds thereof and therefrom.

1.2 The security interests, mortgages, transfers, assignments, charges, grants and conveyances created pursuant to Clause 1.1 shall be collectively called the "Security Interests", and the property subject to the Security Interests and all property, assets and undertaking charged, assigned or transferred or secured by any instruments supplemental to or in implementation of this Security Agreement are collectively called the "Collateral".

1.3 The Borrower acknowledges and agrees that the Security Interests constitute and are intended to create purchase money security interests in Collateral to the extent that monies advanced by the Secured Party, including all future advances and re advances, are used or are to be used, in whole or in part, to purchase or otherwise to acquire rights in Collateral.

2. EXCEPTIONS

(a) The last day of the term created by any lease or agreement is excepted out of any charge or the Security Interests but the Borrower shall stand possessed of the reversion and shall remain upon trust to assign and dispose of it to any third party as the Secured Party shall direct.

(b) All consumer goods are excepted from the Security Interest.

(c) The Security Interests shall not extend to, and the Collateral shall not include any agreement, right, franchise, licence or permit (the "**Contractual Rights**") to which the Borrower is a party or of which the Borrower has benefit, to the extent that the creation of the Security Interests herein would constitute a breach of the terms of, or permit any person to terminate, the Contractual Rights, but the Borrower shall hold its interest therein in trust for the Secured Party and shall assign such Contractual Rights to the Secured Party forthwith upon obtaining the consent of all other parties thereto.

3. ATTACHMENT

The Borrower agrees that the Security Interests attach upon the signing of this Security Agreement (or in the case of after acquired property, upon the date of acquisition), that value has been given, and that the Borrower has (or in the case of after acquired property, will have upon the date of acquisition) rights in the Collateral and the Borrower confirms that there has been no agreement between the Borrower and the Secured Party to postpone the time for attachment of the Security Interests and that it is the Borrower's understanding that the Secured Party intends the Security Interests to attach at the same time.

4. RESERVED

5. OBLIGATIONS SECURED

This Security Agreement shall be general and continuing security for the payment and performance of all indebtedness, liabilities and obligations, direct or indirect, absolute or contingent, present or future, liquidated or unliquidated, of the Borrower to the Secured Party arising pursuant to the loan agreement (as amended from time to time, the "**Loan Agreement**") dated for reference April 17, 2015 among, *inter alia*, the Secured Party and the Borrower (all of which indebtedness, liabilities and obligations are collectively called the "**Obligations**").

6. REPRESENTATIONS AND WARRANTIES

6.1 The Borrower represents and warrants to the Secured Party that:

(a) if a corporation, it is a corporation amalgamated and organized and validly existing and in good standing under the laws of the jurisdiction of its incorporation; it has the corporate capacity and power to own or lease its property and to carry on the business conducted by it; it is qualified as a corporation to carry on the business conducted by it and to own or lease its property and is in good standing under the laws of each jurisdiction in which the nature of its business or the property owned or leased by it makes such qualification necessary; and the execution, delivery and performance of this Security Agreement are within its corporate capacity and powers, have been authorized and do not contravene, violate or conflict with any law or the terms and provisions of its constating documents or its bylaws or any shareholders agreement or any other agreement, indenture or undertaking to which the Borrower is a party or by which it is bound;

(b) if it is a corporation, its name as set forth on page 1 of this Security Agreement is its full, true and correct name as stated in its constating documents and if such name is in English, it does not have or use a French language form of its name or a combined English language and French language form of its name and vice versa, and the Borrower has provided a written memorandum to the Secured Party accurately setting forth all prior names under which the Borrower has operated;

(c) there is no litigation or governmental proceedings commenced or pending against or affecting the Collateral or the Borrower except as set out in Schedule "B" attached hereto, in which a decision adverse to the Borrower would constitute or result in a material adverse change in the business, operations, properties or assets or in the condition, financial or otherwise, of the Borrower;

(d) it has good title and lawfully owns and possesses all presently held Collateral, free from all security interests, charges, encumbrances, liens and claims, save only the Security Interests and the charges or security interests permitted pursuant to the terms of the Loan Agreement (collectively, the "Permitted Encumbrances"), and it has not granted any licenses in or of its Intellectual Property other than as disclosed and consented to by the Secured Party;

(e) to the extent that any of the Collateral includes serial numbered goods and motor vehicles which require serial number registration by virtue of the Act and its regulations including motor vehicles, trailers, manufactured homes, mobile homes, boats, outboard motors and aircrafts, the Borrower will give upon request by the Secured Party, the full and correct serial numbers and any Ministry of Transport designation marks or other relevant licensing authority marks of all such Collateral to the Secured Party;

(f) the Collateral is and/or will be located in the jurisdiction(s) described in Schedule C and will not be removed from such jurisdiction(s) without providing 14 days' prior written notice to the Secured Party;

(g) this Security Agreement is granted in accordance with resolutions of the directors (and of the shareholders as applicable) of the Borrower, if the Borrower is a corporation, or, if the Borrower is a partnership, of the partners of the Borrower, and all other requirements have been fulfilled to authorize and make the execution and delivery of this Security Agreement, and the performance of the Borrower's obligations valid and there is no restriction contained in the constating documents of the Borrower or in any shareholders agreement or partnership agreement which restricts the powers of the authorized signatories of the Borrower to borrow money or give security; and

(h) the Borrower's places of business are correctly described in Schedule C.

7. COVENANTS OF THE BORROWER

7.1 The Borrower covenants with the Secured Party that while this Security Agreement remains in effect the Borrower will:

(a) defend the title to the Collateral for the Secured Party's benefit, against the claims and demands of all persons and take all reasonable action to keep the Collateral free from all security interests, charges, encumbrances, liens and claims other than the Permitted Encumbrances;

(b) promptly pay and satisfy all reasonable costs, charges, expenses and reasonable legal fees and disbursements (on a solicitor and its own client basis) which may be incurred by the Secured Party in connection with granting loans or credit to the Borrower, including for:

   (i) inspecting the Collateral;

   (ii) negotiating, preparing, perfecting, registering or renewing the registration of this Security Agreement and the Security Interests, any Financing or Financing Change Statement, any modification or amending agreement and other documents relating to the Borrower's obligations, whether or not relating to this Security Agreement;

   (iii) complying with any disclosure requirements under the Act;

   (iv) investigating title to the Collateral;

   (v) upon an Event of Default, taking, recovering, keeping possession and disposing of the Collateral;

   (vi) upon an Event of Default, maintaining the Collateral in good repair, storing the Collateral and preparing the Collateral for disposition;

   (vii) any inspection, appraisal, investigation or environmental audit of the Collateral and the cost of any environmental rehabilitation, treatment, removal or repair necessary to protect, preserve or remedy the Collateral including any fine or penalty the Secured Party becomes obligated to pay by reason of any statute, order or direction of competent authority;

   (viii) any sums the Secured Party pays as fines, clean up costs because of contamination of or from Collateral;

   (ix) after an Event of Default, all other actions and proceedings taken to preserve the Collateral, enforce this Security Agreement and of any other security interest held by the Secured Party as security for the Obligations, protect the Secured Party from liability in connection with the Security Interests or assist the Secured Party in its loan and credit granting or realization of the Security Interest, including any actions under the *Bankruptcy and Insolvency Act* (Canada) and all remuneration of any Receiver (as defined in Clause 14 hereof) appointed pursuant to the *Bankruptcy and Insolvency Act* (Canada);

(c) at the Secured Party's request, execute and deliver further documents and instruments and do all acts as the Secured Party in its absolute discretion requires to confirm, register and perfect, and maintain the registration and perfection of, the Security Interests;

(d) notify the Secured Party promptly of:

(i) any material change in the information contained in this Security Agreement relating to the Borrower, its business or the Collateral, including, without limitation, any change of name or address (including any change of trade name, proprietor or partner) of the Borrower and any change in the present jurisdiction of any Collateral;

(ii) any material loss or damage to the Collateral;

(iii) any material default by any account debtor in the payment or other performance of its obligations to the Borrower respecting any Accounts;

(iv) any material claims against the Borrower including any such claims in respect of the Intellectual Property or of any actions taken by the Borrower to defend the registration of or the validity of or any infringement of the Intellectual Property;

(v) the return to or repossession by the Borrower of Collateral that was disposed of by the Borrower; and

(vi) all additional places of business and any changes in its place(s) of business or chief executive office;

(e) prevent the Collateral, other than Inventory or other assets sold, leased, or otherwise disposed of as permitted by the Loan Agreement and this Security Agreement, from being or becoming an accession to property not covered by this Security Agreement;

(f) carry on and conduct its business and undertaking in a proper and businesslike manner so as to preserve and protect the Collateral and the earnings, income, rents, issues and profits of the Collateral, including maintenance of proper and accurate books of account and records;

(g) deliver to the Secured Party from time to time promptly upon request any documents of title, instruments, investment property and chattel paper constituting, representing or relating to the Collateral;

(h) with respect to the Intellectual Property and the Trade-marks take all necessary steps and initiate all necessary proceedings, to maintain the registration or recording of any registered Intellectual Property and the Trade-marks, to take all reasonable steps, to defend the Intellectual Property and the Trade-marks from infringement and to prevent any licensed or permitted user from doing anything that may invalidate or otherwise impair the Intellectual Property or the Trade-marks.

8. RESERVED

9. RESTRICTIONS ON SALE OR DISPOSAL OF COLLATERAL

Except as provided by this Security Agreement, the Loan Agreement or the inter-creditor agreement among the Borrower, the Secured Party and *PNC Bank Canada Branch* dated as of April 17, 2015 (the "Inter-Creditor Agreement"), any disposition of any Collateral shall result in the Borrower holding the proceeds in trust for and on behalf of the Secured Party and subject to the Secured Party's exclusive direction and control. Nothing restricts the Secured Party's rights to attach, seize or otherwise enforce its Security Interests in any Collateral sold or disposed, unless it is sold or disposed of in the usual course of business or with the Secured Party's prior written consent.

10. PERFORMANCE OF OBLIGATIONS

If the Borrower fails to perform its covenants and agreements under this Security Agreement, upon five days written notice to the Borrower, the Secured Party may, but shall not be obliged to, perform any or all of such covenants and agreements without prejudice to any other rights and remedies of the Secured Party, and any payments made and any costs, charges, expenses and legal fees and disbursements (on a solicitor and its own client basis) incurred by the Secured Party shall be immediately payable by the Borrower to the Secured Party with interest at the highest rate borne by any of the Obligations and shall be secured by the Security Interests, until all such amounts have been paid.

11. ACCOUNTS

After an Event of Default, the Secured Party may, subject to any claims pursuant to Permitted Encumbrances (as defined in the Loan Agreement), collect, realize, sell or otherwise deal with all or a portion of the Accounts in such manner, upon such terms and conditions and at any time after default, as may seem to it advisable, and without notice to the Borrower, except in the case of disposition after default and then subject to the applicable provisions of the Act, if any. All forms of payment received by the Borrower in payment of any Account, or as proceeds, shall be subject to the Security Interests and shall be received and held in trust for the Secured Party.

12. APPROPRIATION OF PAYMENTS

After an Event of Default, any and all payments made respecting the Obligations and monies realized from any Security Interests (including monies collected in accordance with or realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Secured Party sees fit, and the Secured Party may at any time change any appropriation as the Secured Party sees fit.

13. DEFAULT

13.1 Unless waived by the Secured Party in writing, the Borrower shall be in default (an "Event of Default") under this Security Agreement if an "Event of Default" (as defined in the Loan Agreement) has occurred and is continuing.

13.2 The floating charge created by this Security Agreement over Real Property shall become a fixed charge upon the occurrence of an Event of Default.

14. ENFORCEMENT

14.1 If an Event of Default has occurred and is continuing, the Secured Party may declare any or all of the Obligations whether or not payable on demand to become immediately due and payable and the Security Interests will immediately become enforceable. To enforce and realize on the Security Interests the Secured Party may take any action permitted by law or in equity as it may deem expedient and in particular, without limitation, the Secured Party may do any of the following:

(a) appoint by instrument a receiver, manager, receiver and manager or receiver manager (the "Receiver") of all or any part of the Collateral, with or without bond as the Secured Party may determine, and in its absolute discretion remove such Receiver and appoint another in its stead;

(b) enter upon any of the Borrower's premises at any time and take possession of the Collateral with power to exclude the Borrower, its agents and its servants, without becoming liable as a mortgagee in possession;

(c) preserve, protect and maintain the Collateral and make such replacements and repairs and additions to the Collateral as the Secured Party deems advisable;

(d) dispose of all or part of the Collateral, whether by public or private sale or lease or otherwise, in such manner, at such price as can be reasonably obtained and on such terms as to credit and with such conditions of sale and stipulations as to title or conveyance or evidence of title or otherwise as to the Secured Party may seem reasonable, provided that if any sale, lease or other disposition is on credit the Borrower will not be entitled to be credited with the proceeds of any such sale, lease or other disposition until the monies are actually received;

(e) register assignments of the Intellectual Property, and use, sell, assign, license or sub license any of the Intellectual Property; and

(f) exercise all of the rights and remedies of a secured party under the Act and any other applicable laws.

14.2 A Receiver appointed pursuant to this Security Agreement insofar as responsibility for its actions is concerned shall be the agent of the Borrower and not of the Secured Party and, to the extent permitted by law or to such lesser extent permitted by its appointment, shall have all the powers of the Secured Party under this Security Agreement, and in addition shall have power to:

(a) carry on the Borrower's business and to borrow money either secured or unsecured, and if secured by granting a security interest on the Collateral, such security interest may rank before or on an equal basis with or behind any of the Security Interests and if it does not so specify such security interest shall rank in priority to the Security Interests;

(b)

(c) commence, continue or defend proceedings in the name of the Receiver or in the name of the Borrower for the purpose of protecting, seizing, collecting, realizing or obtaining possession of or payment for the Collateral; and

(d) make any arrangement or compromise that the Receiver deems expedient.

14.3 Subject to the Inter-Creditor Agreement and the claims, if any, of the creditors of the Borrower ranking in priority to this Security Agreement, all amounts realized from the disposition of the Collateral pursuant to this Security Agreement will be applied as the Secured Party, in its absolute discretion and to the full extent permitted by law, may direct as follows:

(a) in payment of all costs, charges and expenses (including legal fees and disbursements on a solicitor and its own client basis) incurred by the Secured Party respecting or incidental to:

(i) the exercise by the Secured Party of the rights and powers granted to it by this Security Agreement; and

(ii) the appointment of the Receiver and the exercise by the Receiver of the powers granted to it by this Security Agreement, including the Receiver's reasonable remuneration and all outgoings properly payable by the Receiver;

(b) in or toward payment to the Secured Party of all principal and other monies (except interest) due in respect of the Obligations;

(c) in or toward payment to the Secured Party of all interest remaining unpaid respecting the Obligations;

(d) in payment to those parties entitled thereto under the Act; and

(e) the remaining, if any, to the Borrower.

15. GENERAL PROVISIONS PROTECTING THE SECURED PARTY

15.1 The Secured Party shall not be liable for any debts contracted by it during enforcement of this Security Agreement, for damages to persons or property or for salaries or nonfulfilment of contracts during any period when the Secured Party shall manage the Collateral upon entry or seizure, nor shall the Secured Party be liable to account as a mortgagee in possession or for anything except actual receipts or be liable for any loss on realization or for any default or omission for which a mortgagee in possession may be liable. The Secured Party shall not be bound to do, observe or perform or to see to the observance or performance by the Borrower of any obligations or covenants imposed upon the Borrower nor shall the Secured Party, in the case of securities, investment property, instruments or chattel paper, be obliged to preserve rights against other persons, nor shall the Secured Party be obliged to keep any of the Collateral identifiable. To the full extent permitted by law, the Borrower waives any provision of law permitted to be waived by it which imposes greater obligations upon the Secured Party than described above.

15.2 Neither the Secured Party nor any Receiver appointed by it shall be liable or accountable for any failure to seize, collect, realize, sell or obtain payments for the Collateral nor shall they be bound to institute proceedings for the purposes of seizing, collecting, realizing or obtaining payment or possession of the Collateral or the preserving of any right of the Secured Party, the Borrower or any other party respecting the Collateral. The Secured Party shall also not be liable for any misconduct, negligence, misfeasance by the Secured Party, the Receiver or any employee or agent of the Secured Party or the Receiver, or for the exercise of the rights and remedies conferred upon the Secured Party or the Receiver by this Security Agreement.

15.3 The Secured Party or any Receiver appointed by it may grant extensions of time and other indulgences, take and give securities, accept compromises, grant releases and discharges, release any part of the Collateral to third parties and otherwise deal with the debtors of the Borrower, co-obligants, guarantors and others and with the Collateral and other securities as the Secured Party may see fit without liability to the Borrower and without prejudice to the Secured Party's rights respecting the Obligations or the Secured Party's right to hold and realize the Collateral. The Borrower shall not be released nor shall its liability be in any way reduced because the Secured Party has done or concurred in the doing of anything whereby a guarantor would be released in whole or in part.

15.4 Notwithstanding anything to the contrary in any security held by the Secured Party for the Obligations, each part is given as additional, concurrent and collateral security to the remainder of the security. The Secured Party in its sole discretion may realize upon or abstain from realizing on any security for the Obligations in any order or concurrently with the realization under this Security Agreement whether such security is held by it at the date of this Security Agreement or is provided at any time in the future. No realization or exercise or abstaining from exercising of any power or right under this Security Agreement or under any other security shall prejudice any further realization or exercise until all Obligations have been fully paid and satisfied.

15.5 Any right of the Secured Party and any obligation of the Borrower arising under any other agreements between the Secured Party and the Borrower shall survive the signing, registration and advancement of any money under this Security Agreement, and no merger respecting any such right or obligation shall occur by reason of this Security Agreement. The obligation, if any, of the Borrower to pay legal fees, a commitment fee, a standby fee or administration fees, under the terms of the Secured Party's commitment letter or the Loan Agreement with the Borrower shall survive the signing and registration of this Security Agreement and the Secured Party's advancement of any money to the Borrower and any legal fees, commitment fees, standby fees or administration fees owing by the Borrower shall be secured by the Collateral.

15.6 In the event that the Secured Party registers a notice of assignment of Intellectual Property the Borrower shall be responsible for and shall indemnify the Secured Party against all maintenance and renewal costs in respect thereof, and any costs of initiating or defending litigation, together with all costs, liabilities and damages related thereto.

15.7 Notwithstanding any taking of possession of the Collateral, or any other action which the Secured Party or the Receiver may take, the Borrower now covenants and agrees with the Secured Party that if the money realized upon any disposition of the Collateral is insufficient to pay and satisfy the whole of the Obligations due to the Secured Party at the time of such disposition, the Borrower shall immediately pay to the Secured Party an amount equal to the deficiency between the amount of the Obligations and the sum of money realized upon the disposition of the Collateral, and the Borrower agrees that the Secured Party may bring action against the Borrower for payment of the deficiency, notwithstanding any defects or irregularities of the Secured Party or the Receiver in enforcing its rights under this Security Agreement.

16. APPOINTMENT OF ATTORNEY

The Borrower irrevocably appoints the Secured Party or the Receiver, as the case may be, with full power of substitution, as the attorney of the Borrower for and in the name of the Borrower to do, make, sign, endorse or execute under seal or otherwise all deeds, documents, transfers, cheques, instruments, demands, assignments, assurances or consents that the Borrower is obliged to sign, endorse or execute and generally to use the name of the Borrower and to do everything necessary or incidental to the exercise of all or any of the powers conferred on the Secured Party, or the Receiver, as the case may be, pursuant to this Security Agreement provided that such appointment shall only be effective upon the occurrence of an Event of Default that is continuing.

17. NO OBLIGATION TO ADVANCE

Neither the preparation and execution of this Security Agreement nor the perfection of the Security Interests or the advance of any monies by the Secured Party shall bind the Secured

Party to make any advance or loan or further advance or loan, or extend any time for payment of any indebtedness or liability of the Borrower to the Secured Party.

18. WAIVER

The Secured Party may permit the Borrower to remedy any default without waiving the default so remedied. The Secured Party may at any time partially or completely waive any right, benefit or default under this Security Agreement but such waiver shall not be a bar to or a waiver of any such right, benefit or default thereafter, or of any other right, benefit or default under this Security Agreement. No waiver shall be effective unless it is in writing and signed by the Secured Party. No delay or omission on the part of the Secured Party in exercising any right shall operate as a waiver of such right or any other right.

19. NOTICE

Notice may be given to either party by prepaid mail or delivered to the party for whom it is intended, at the principal address of such party provided in this Security Agreement or at such other address as may be given in writing by one party to the other, and any notice if posted shall be deemed to have been given at the expiration of three business days after posting and if delivered, on delivery.

20. EXTENSIONS

The Secured Party may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges, refrain from perfecting or maintaining perfection of security interests, and otherwise deal with the Borrower, the Borrower's account debtors, sureties and others and with the Collateral and other security interests as the Secured Party may see fit without prejudice to the Borrower's liability or the Secured Party's right to hold and realize on the Security Interests.

21. NO MERGER

This Security Agreement shall not create any merger or discharge of any of the Obligations, or any assignment, transfer, guarantee, lien, contract, promissory note, bill of exchange or security interest of any form held or which may be held by the Secured Party now or in the future from the Borrower or from any other person. The taking of a judgment respecting any of the Obligations will not operate as a merger of any of the covenants contained in this Security Agreement.

22. RIGHTS CUMULATIVE

The Secured Party's rights and remedies set out in this Security Agreement, and in any other security agreement held by the Secured Party from the Borrower or any other person to secure payment and performance of the Obligations, are cumulative and no right or remedy contained in this Security Agreement or any other security agreements is intended to be exclusive but each will be in addition to every other right or remedy now or hereafter existing at law, in equity or by statute, or pursuant to any other agreement between the Borrower and the Secured Party that may be in effect from time to time.

23. ASSIGNMENT

The Secured Party may, without notice to the Borrower, at any time assign or transfer, or grant a security interest in, all or any of the Obligations, this Security Agreement and the Security Interests. The Borrower agrees that the assignee, transferee or secured party, as the case may be, shall have all of the Secured Party's rights and remedies under this Security Agreement and the Borrower will not assert as a defense, counterclaim, right of set off or otherwise any claim which it now has or may acquire in the future against the Secured Party in respect of any claim made or any action commenced by such assignee, transferee or secured party, as the case may be, and will pay the assigned Obligations to the assignee, transferee or secured party, as the case may be, as the Obligations become due.

24. SATISFACTION AND DISCHARGE

Any partial payment or satisfaction of the Obligations, or any ceasing by the Borrower to be indebted to the Secured Party shall not be a redemption or discharge of this Security Agreement. The Borrower shall be entitled to a release and discharge of this Security Agreement upon full payment and satisfaction of all Obligations, and upon written request by the Borrower and payment of all costs, charges, expenses and legal fees and disbursements (on a solicitor and his own client basis) incurred by the Secured Party in connection with the Obligations and such release and discharge.

25. ENVIRONMENT

The Borrower represents and agrees that:

(a) it operates and will continue to operate in conformity with all applicable environmental laws, regulations, standards, codes, ordinances and other requirements of any jurisdiction in which it carries on business and will ensure its staff is trained as required for that purpose;

(b) it possesses and will maintain all environmental licences, permits and other governmental approvals as may be necessary to conduct its business and maintain the Collateral;

(c) the Collateral and Real Property, to the best of the knowledge of the Borrower without having performed any investigation, are free of environmental damage or contaminationand will remain free of environmental damage or contamination;

(d) there has been no complaint, prosecution, investigation or proceeding, environmental or otherwise, respecting the Borrower's business or assets including without limitation the Collateral;

(e) it will advise the Secured Party immediately upon becoming aware of any environmental problems relating to its business or the Collateral;

(f) it will provide the Secured Party with copies of all communications with environmental officials and all environmental studies or assessments prepared for the Borrower and it consents to the Secured Party contacting and making enquiries of environmental officials or assessors;

(g) it will not install on or under any land mortgaged to the Secured Party storage tanks for petroleum products or any hazardous substance without the Secured Party's prior written consent and only upon full compliance with the Secured Party's requirements and local ordinances or regulations;

(h) it will from time to time when requested by the Secured Party, but in any event not more often than once per fiscal quarter, provide to the Secured Party an officer's certificate as evidence of its full compliance with the Borrower's obligations in this Clause 26.

26. ENUREMENT

This Security Agreement shall enure to the benefit of the Secured Party and its successors and assigns, and shall be binding upon the Borrowers and its heirs, executors, administrators, successors and any assigns permitted by the Secured Party, as the case may be.

27. INTERPRETATION

27.1 In this Security Agreement:

(a) "Collateral" has the meaning set out in Clause 1 and any reference to the Collateral shall, unless the context otherwise requires, be deemed to be a reference to the Collateral in whole or in part;

(b) "the Act" means the *Personal Property Security Act* of British Columbia, and all regulations under the Act, as amended from time to time.

27.2 Words and expressions used in this Security Agreement that have been defined in the Act shall be interpreted in accordance with their respective meanings given in the Act unless otherwise defined in this Security Agreement or unless the context otherwise requires.

27.3 The invalidity or unenforceability of the whole or any part of any clause of this Security Agreement shall not affect the validity or enforceability of any other clause or the remainder of such clause of this Security Agreement.

27.4 The headings used in this Security Agreement have been inserted for convenience of reference only and shall not define, limit, alter or enlarge the meaning of any provision of this Security Agreement.

27.5 This Security Agreement shall be governed by the laws of British Columbia. For enforcement purposes, the Borrower hereby attorns to the jurisdiction of the courts and laws of any province, state, territory or country in which the Secured Party enforces its rights and remedies hereunder.

28.6 Unless the context otherwise requires, words, importing the singular include the plural and *vice versa* and words importing any gender include every gender.

28. COPY OF AGREEMENT AND FINANCING STATEMENT

The Borrower:

(a) acknowledges receiving a copy of this Security Agreement; and

(b) if the Act so permits, waives all rights to receive from the Secured Party a copy of any financing statement or financing change statement filed, or any verification statement or other document received at any time respecting this Security Agreement.

29. INDEPENDENT ADVICE

The Borrower acknowledges having received, or having had the opportunity to receive, independent legal and accounting advice respecting this Security Agreement and its effect.

30. THE LOAN AGREEMENT

The Borrower acknowledges and agrees that in the event of any discrepancy between any term of this Security Agreement and any term of the Loan Agreement, the terms of the Loan Agreement shall apply and take precedence over the terms of this Security Agreement, and that any capitalized words not defined herein will have the meaning ascribed to them in the Loan Agreement.

IN WITNESS WHEREOF the Borrower has executed this Security Agreement as of April 17, 2015.

D.L.M. OILFIELD ENTERPRISES LTD.

Per: ______________________________

Print name: Andy Baldridge

SCHEDULE A
Intellectual Property

Nil

SCHEDULE B
Litigation

Nil

SCHEDULE C
Borrower's Places of Business

Mailing Address: Box 7616, Bonnyville, AB T9N 2H9
Rural Address: #7 63219 Range Road 461

Warehouse at which inventory and equipment is stored:

Lot 1, Blk 3, Plan 122 0557, NW 13-61-6-W4M, MD of Bonnyville No. 87, AB

Mailing address:

Box 7616, Bonnyville, AB T9N 2H9

Real Property (Leased):

Lot 1, Blk 3, Plan 122 0557, NW 13-61-6-W4M, MD on Bonnyville No. 87, AB

The land legally described as Plan 8022677, Block 26, Lot 2, Excepting Thereout all Mines and Minerals

The southwest corner, measuring approximately 180 feet north to south x 400 feet west to east on the land legally described as SE-16-57-7-W4, Excepting Thereout all Mines and Minerals

The land municipally described as 4725 Railway Avenue, Elk Point, Alberta and legally described as Plan 6242MC, Block 1, Lot 11

Schedule "C"

Government of Alberta ■

Personal Property Registry
Search Results Report

Search ID #: Z11992549

Transmitting Party

MLT AIKINS LLP

2200, 10235 – 101 STREET
EDMONTON, AB T5J 3G1

Party Code: 60006606
Phone #: 780 969 3500
Reference #: 7230.35/DMN

Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Business Debtor Search For:

D.L.M. OILFIELD

Inexact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 13121315345
Registration Date: 2013-Dec-13
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2019-Dec-13 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	D. L. M. OILFIELD ENTERPRISES LTD. 4725 RAILWAY AVE ELK POINT, AB T0A1A0	Current

Secured Party / Parties

Block		Status
1	XEROX CANADA LTD 33 BLOOR ST. E. 3RD FLOOR TORONTO, ON M4W3H1	Current

Collateral: General

Block	Description	Status
1	EQUIPMENT, OTHER ALL PRESENT AND FUTURE OFFICE EQUIPMENT AND SOFTWARE SUPPLIED OR FINANCED FROM TIME TO TIME BY THE SECURED PARTY (WHETHER BY LEASE, CONDITIONAL SALE OR OTHERWISE), WHETHER OR NOT MANUFACTURED BY THE SECURED PARTY OR ANY AFFILIATE THEREOF.	Current

Personal Property Registry
Search Results Report

Search ID #: Z11992549

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 14021411685
Registration Date: 2014-Feb-14

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2020-Feb-14 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	D.L.M. OILFIELD ENTERPRISES LTD. PO BOX 7616 STN M BONNYVILLE, AB T9N2H9	Current

Secured Party / Parties

Block		Status
1	PACCAR FINANCIAL LTD. 6711 MISSISSAUGA RD.N.,STE 500 MISSISSAUGA, ON L5N 4J8	Current

Block		Status
2	PACCAR FINANCIAL SERVICES LTD. 6711 MISSISSAUGA RD.N.,STE 500 MISSISSAUGA, ON L5N 4J8	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1XPWD40X8ED246084	2014	PETERBILT 388	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	WITH ALL ATTACHMENTS, ACCESSORIES AND ALL PROCEEDS THEREOF.	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 14071131164
Registration Date: 2014-Jul-11

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2020-Jul-11 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	D.L.M. OILFIELD ENTERPRISES LTD. PO BOX 7616 STN M BONNYVILLE, AB T9N2H9	Current

Secured Party / Parties

Block		Status
1	PACCAR FINANCIAL LTD. 6711 MISSISSAUGA RD.N.,STE 500 MISSISSAUGA, ON L5N 4J8	Current

Block		Status
2	PACCAR FINANCIAL SERVICES LTD. 6711 MISSISSAUGA RD.N.,STE 500 MISSISSAUGA, ON L5N 4J8	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1XPTD40XXED220783	2014	PETERBILT 367	MV - Motor Vehicle	Current
2	2AEFSWKH6EE000170	2014	ADVANCE TRAILER CHASSIS	TR - Trailer	Current

Collateral: General

Block	Description	Status
1	WITH ALL ATTACHMENTS, ACCESSORIES AND ALL PROCEEDS THEREOF. 2014 WESTECH TANK WT02141486	Current

Business Debtor Search For:

D.L.M. OILFIELD

Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 14071131183
Registration Date: 2014-Jul-11

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2020-Jul-11 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	D.L.M. OILFIELD ENTERPRISES LTD. PO BOX 7616 STN M BONNYVILLE, AB T9N2H9	Current

Secured Party / Parties

Block		Status
1	PACCAR FINANCIAL LTD. 6711 MISSISSAUGA RD.N.,STE 500 MISSISSAUGA, ON L5N 4J8	Current

Block		Status
2	PACCAR FINANCIAL SERVICES LTD. 6711 MISSISSAUGA RD.N.,STE 500 MISSISSAUGA, ON L5N 4J8	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1XPTP4EX8ED220782	2014	PETERBILT 367	MV - Motor Vehicle	Current
2	2AEFSYKH2EE000176	2014	ADVANCE TRAILER CHASSIS	TR - Trailer	Current

Collateral: General

Block	Description	Status
1	WITH ALL ATTACHMENTS, ACCESSORIES AND ALL PROCEEDS THEREOF. 2014 WESTECH TANK WT03141487	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 14100334827
Registration Date: 2014-Oct-03

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2024-Oct-03 23:59:59

Inexact Match on:	Debtor	No: 1
Inexact Match on:	Debtor	No: 2

Amendments to Registration

14121518705	Amendment	2014-Dec-15
15020917895	Amendment	2015-Feb-09
15040913096	Amendment	2015-Apr-09
17030637313	Amendment	2017-Mar-06
18071145604	Amendment	2018-Jul-11

Debtor(s)

Block **Status**

1 D.L.M. OILFIELD ENTERPRISES LTD. Current
3200 TELUS HOUSE, S. TOWER, 10020-100 ST
EDMONTON, AB T5J 0N3

Block **Status**

2 D.L.M. OILFIELD ENTERPRISES LTD. Current
7-63219 RANGE ROAD 461
BONNYVILLE, AB T9N 2L9

Secured Party / Parties

Block **Status**

1 ARI FINANCIAL SERVICES INC. Current
600-1270 CENTRAL PARKWAY WEST
MISSISSAUGA, ON L5C 4P4

Personal Property Registry Search Results Report

Search ID #: Z11992549

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1C6RR7PTXES288912	2014	RAM	MV - Motor Vehicle	Deleted By 18071145604
2	1C6RR7PT4ES479970	2014	RAM	MV - Motor Vehicle	Deleted By 17030637313
3	3C6UR5GLXEG119074	2014	RAM	MV - Motor Vehicle	Current By 15040913096

Collateral: General

Block	Description	Status
1	ALL PRESENT AND FUTURE MOTOR VEHICLES (INCLUDING WITHOUT	Current
2	LIMITATION, PASSENGER AUTOMOBILES, VANS, TRUCKS,	Current
3	TRUCK-TRACTORS, TRUCK-TRAILERS, TRUCK-CHASSIS AND	Current
4	TRUCK-BODIES), AUTOMOTIVE EQUIPMENT (INCLUDING, WITHOUT	Current
5	LIMITATION, TRAILERS, BOXES AND REFRIGERATION UNITS),	Current
6	MATÉRIALS-HANDLING EQUIPMENT AND OTHER GOODS (WHETHER SIMILAR	Current
7	OR DISSIMILAR TO THE FOREGOING) LEASED FROM TIME TO TIME BY	Current
8	THE SECURED PARTY TO THE DEBTOR, TOGETHER WITH, IN EACH CASE,	Current
9	ALL PRESENT AND FUTURE PARTS, ATTACHMENTS, ACCESSORIES AND	Current
10	ACCESSIONS ATTACHED THERETO OR INSTALLED THEREIN, AND ALL	Current
11	PROCEEDS (AS DEFINED BELOW) OF OR RELATING TO ANY OF THE	Current
12	FOREGOING.	Current
13	PROCEEDS: ALL PROCEEDS OF ANY OF THE ABOVE COLLATERAL IN ANY	Current
14	FORM (INCLUDING WITHOUT LIMITATION, GOODS, DOCUMENTS OF	Current
15	TITLE, CHATTEL PAPER, SECURITIES, INSTRUMENTS, MONEY AND	Current
16	INTANGIBLES (AS EACH SUCH TERMS IS DEFINED IN THE PERSONAL	Current
17	PROPERTY SECURITY ACT)) DERIVED DIRECTLY OR INDIRECTLY FROM	Current
18	ANY DEALING WITH ANY OF THE ABOVE COLLATERAL OR ANY PROCEEDS	Current
19	THEREOF.	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 15021314188
Registration Date: 2015-Feb-13

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2021-Feb-13 23:59:59

Inexact Match on: Debtor No: 1

Amendments to Registration

15021715737	Amendment	2015-Feb-17

Debtor(s)

Block		Status
1	D.L.M. OILFIELD ENTERPRISES LTD. #2, 61219 RR 461 BONNYVILLE, AB T9N2H9	Current

Secured Party / Parties

Block		Status
1	PACCAR FINANCIAL LTD. 6711 MISSISSAUGA RD.N.,STE 500 MISSISSAUGA, ON L5N 4J8	Current

Block		Status
2	PACCAR FINANCIAL SERVICES LTD. 6711 MISSISSAUGA RD.N.,STE 500 MISSISSAUGA, ON L5N 4J8	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1XKDP4TX5FJ976408	2015	KENWORTH T800	MV - Motor Vehicle	Current
2	2P9ST3MU8FA015459	2015	MAGNUM VACUUM TRAILER	TR - Trailer	Current

Collateral: General

Block	Description	Status
1	WITH ALL ATTACHMENTS, ACCESSORIES AND ALL PROCEEDS THEREOF. NEW 2015 KW T800, CUMMINS ISX15 525, DUAL S/S AIR CLEANERS, DUAL EXHAUST, FULLER SUPER 18 SPEED, FR 20K, RR 69K TRIDEM, LOCKERS, KW AG690 SUSPENSION, ALUMINUM WHEELS, DOUBLE FRAME, FIFTH WHEEL, DUAL FUEL TANKS, 62 INCH AEROCAB FLATTOP SLEEPER, LED LIGHTS. INCLUDES FENDER INSTALL (APPROX. $2,450.00);NEW MAGNUM 3STM-42 TRAILER WITH COVAX SVT6615 TANK	Current
2	COVAX SVT6615 TANK, S/N 1116-01	Current By 15021715737

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 15031329054 Registration Type: SECURITY AGREEMENT
Registration Date: 2015-Mar-13 Registration Status: Current
Expiry Date: 2021-Mar-13 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	D.L.M. OILFIELD ENTERPRISES LTD. 2, 61219 RR 461, BONNYVILLE, AB T9N 2H9	Current

Secured Party / Parties

Block		Status
1	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC. 3450 SUPERIOR COURT, UNIT 1 OAKVILLE, ON L6L 0C4	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	2P9ST3MU6FA015474	2015	MAGNUM 3STM-42	TR - Trailer	Current
2	1XKDP4TX7FJ976409	2015	KENWORTH T800	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	All personal property of the debtor described herein by vehicle	Current
2	identification number or serial number, as applicable, and such	Current
3	other goods financed by the secured party, wherever situated,	Current
4	consisting of NEW 2014 COVAX VACUUM TANK S/N 1117-01, together	Current
5	with all parts and accessories relating thereto, all attachments,	Current
6	accessories and accessions thereto or thereon, all replacements,	Current
7	substitutions, additions and improvements of all or any part of	Current

8	the foregoing.	Current
9	Proceeds: all of the debtor's present and after acquired goods,	Current
10	motor vehicles, accounts, money, chattel paper, documents of	Current
11	title, investment property, instruments and intangibles as	Current
12	defined in the Personal Property Security Act, insurance proceeds	Current
13	and all other substitutions, renewals, alterations or proceeds of	Current
14	every description and of any kind whatsoever derived directly or	Current
15	indirectly from any dealings with the general collateral or	Current
16	serial number collateral described above, or proceeds therefrom.	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 15041544317
Registration Date: 2015-Apr-15

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2026-Apr-15 23:59:59

Inexact Match on: Debtor No: 1

Amendments to Registration

15042430244	Amendment	2015-Apr-24

Debtor(s)

Block		Status
1	D.L.M. OILFIELD ENTERPRISES LTD. 6407 - 52ND AVENUE BONNYVILLE, AB T9N 2L8	Current

Secured Party / Parties

Block		Status
1	BOND MEZZANINE FUND III LIMITED PARTNERSHIP SUITE 1750, 1111WEST GEORGIA STREET VANCOUVER, BC V6E 4G2	Deleted by 15042430244

Block		Status
2	BOND MEZZANINE FUND III LIMITED PARTNERSHIP SUITE 1730, 1111WEST GEORGIA STREET VANCOUVER, BC V6E 4M3	Current by 15042430244

Collateral: General

Block	Description	Status
1	ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY	Current

Personal Property Registry
Search Results Report

Search ID #: Z11992549

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 15061123169
Registration Date: 2015-Jun-11
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2025-Jun-11 23:59:59

Inexact Match on: Debtor No: 2

Amendments to Registration

15061214520	Amendment	2015-Jun-12
15081218185	Amendment	2015-Aug-12
15081329707	Amendment	2015-Aug-13
15081824034	Amendment	2015-Aug-18
15092323993	Amendment	2015-Sep-23
17122913591	Amendment	2017-Dec-29
18010519211	Amendment	2018-Jan-05

Debtor(s)

Block

1 D.L.M. OILFIELD ENTERPRISES LTD.
6407 52 AVENUE
BONNYVILLE, AB T9N 2L8

Status
Deleted by
15061214520

Block

2 D.L.M. OILFIELD ENTERPRISES LTD.
#7 63219 RANGE ROAD 461
BONNYVILLE, AB

Status
Current by
15061214520

Secured Party / Parties

Block

1 ALBERTA TREASURY BRANCHES EQUIPMENT FINANCE
585 - 8TH AVENUE SW
CALGARY, AB T2P 1G1
Phone #: 403 974 5770 Fax #: 403 974 5784

Status
Current

Government of Alberta ■

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1NPFLB0XX4N823207	2004	PETERBILT 378 Truck	MV - Motor Vehicle	Current
2	1NPFLB0X26D882258	2006	PETERBILT 378 Truck	MV - Motor Vehicle	Current
3	1NKDLU9X56R984085	2006	KENWORTH T800 Truck	MV - Motor Vehicle	Current
4	5KKHALCVX9PAH5590	2009	WESTERN STAR 4900SA Truck	MV - Motor Vehicle	Current
5	5KKHALCV39PAH5589	2009	WESTERN STAR 4900SA Truck	MV - Motor Vehicle	Current
6	5KKHALCVX9PAH1751	2009	WESTERN STAR 4900SA Truck	MV - Motor Vehicle	Current
7	1FURALAV54DM71570	2004	FREIGHTLINER FLD120SD Tru	MV - Motor Vehicle	Current
8	1NKDLU0XX4R975313	2004	KENWORTH T800 Truck	MV - Motor Vehicle	Current
9	1FVHGNDV4BDAX3070	2011	FREIGHTLINER Coronado Tru	MV - Motor Vehicle	Current
10	1NKDLU9X15R980646	2005	KENWORTH T800 Truck	MV - Motor Vehicle	Current
11	1NKDLU9XX8R934298	2008	KENWORTH T800 Truck	MV - Motor Vehicle	Current
12	1NKDLU9X56R983549	2006	KENWORTH T800B Truck	MV - Motor Vehicle	Current
13	1NKDLU9X18R934299	2008	KENWORTH T800B Truck	MV - Motor Vehicle	Current
14	1NKDLU9X96R982551	2006	KENWORTH T800 Truck	MV - Motor Vehicle	Current
15	1NKDL09X4BJ945599	2011	KENWORTH T800 Truck	MV - Motor Vehicle	Current
16	1NKDL79X8DJ960490	2013	KENWORTH T800 Truck	MV - Motor Vehicle	Current
17	1NKDL79X1DJ960489	2013	KENWORTH T800 Truck	MV - Motor Vehicle	Current
18	5KKHAEDV9FPGB0575	2015	WESTERN STAR W4900SF Truc	MV - Motor Vehicle	Current
19	1NKDLB0X44R975148	2004	KENWORTH T800 Truck	MV - Motor Vehicle	Current
20	1NKDLB0X85R977096	2005	KENWORTH T800 Truck	MV - Motor Vehicle	Current
21	1NPSL70X4CD144601	2012	PETERBILT 365 Truck	MV - Motor Vehicle	Current
22	5KKPALDR5CPBN5226	2012	WESTERN STAR 4900SA Truck	MV - Motor Vehicle	Current
23	1XKDD60X2XR956175	1999	KENWORTH T800B Truck	MV - Motor Vehicle	Current

24	5KKPALDR0APAT9882	2010	WESTERN STAR 4900SA Truck	MV - Motor Vehicle	Current
25	5KKPALDR7BPAX1620	2011	WESTERN STAR 4900SA Truck	MV - Motor Vehicle	Current
26	5KKPALDR4CPBF4841	2012	WESTERN STAR 4900SA Truck	MV - Motor Vehicle	Current
27	5KKPALDR6DPBS9137	2013	WESTERN STAR 4900SA Truck	MV - Motor Vehicle	Current
28	1XP5DB9X87D738572	2007	PETERBILT 379 Truck	MV - Motor Vehicle	Current
29	1XP5DB9X67D738571	2007	PETERBILT 380 Truck	MV - Motor Vehicle	Current
30	2E9H45D3583003490	2008	SCONA TC-412 TA	TR - Trailer	Current
31	2E9H45D3293003528	2009	SCONA Rebel Vac Trailer	TR - Trailer	Current
32	2P9CS13D19N082674	2009	CUSTOM	TR - Trailer	Current
33	2D9M40D3981091051	2008	CUSTOM	TR - Trailer	Current
34	2P9CS13D19N082675	2009	CUSTOM	TR - Trailer	Current
35	1XPTD40XXCD142373	2012	PETERBILT 367 Truck	MV - Motor Vehicle	Current
36	2E9M45D31A3003572	2010	SCONA Rebel Vac Trailer	TR - Trailer	Current
37	1XKDD40X1CJ956570	2012	KENWORTH T800	MV - Motor Vehicle	Current
38	2E9C45D33C3003748	2012	SCONA Rebel Vac Trailer	TR - Trailer	Current
39	1XKDD40X89R938271	2009	KENWORTH T800 Truck	MV - Motor Vehicle	Current
40	2E9H45D3883003483	2008	CUSTOM	TR - Trailer	Current
41	1XKDD40XX9R938272	2009	KENWORTH T800 Truck	MV - Motor Vehicle	Current
42	2E9H45D3483003416	2008	CUSTOM	TR - Trailer	Current
43	1XKDD40X4AJ944636	2010	KENWORTH T800 Truck	MV - Motor Vehicle	Current
44	2D9M40D36A1091076	2010	MARCEP Custom	TR - Trailer	Current
45	2E9H45D3783003491	2008	SCONA Rebel Vac Trailer	TR - Trailer	Current
46	INPTP4TX1CD150066	2012	PETERBILT 367 Truck	MV - Motor Vehicle	Current
47	3ALPGNDR2DDBV1801	2013	FREIGHTLINER Coronado 50	MV - Motor Vehicle	Current
48	1NPTXBEX68D731815	2008	PETERBILT 367 Truck	MV - Motor Vehicle	Deleted By 18010519211
49	1NPSLU0X68D767319	2008	PETERBILT 367 Truck	MV - Motor Vehicle	Current

50	1NPFLU9X85D844255	2005	PETERBILT 378 Truck, TC-4	MV - Motor Vehicle	Current By 15081218185
51	1NPFLB0X17D669805	2007	PETERBILT 378 Truck, TC-4	MV - Motor Vehicle	Current By 15081218185
52	1NPTLB0X08D737855	2008	PETERBILT 367 Truck	MV - Motor Vehicle	Current By 15081218185
53	1NPTLB0X78D767600	2008	PETERBILT 367 Truck	MV - Motor Vehicle	Current By 15081218185
54	1NPTLB0X48D767599	2008	PETERBILT 367 Truck	MV - Motor Vehicle	Current By 15081218185
55	1NKDL49X3EJ965936	2014	KENWORTH T800 Truck	MV - Motor Vehicle	Current By 15081218185
56	1NKDL49X5EJ965937	2014	KENWORTH T800 Truck	MV - Motor Vehicle	Current By 15081218185
57	5KKHAEDE87PX84897	2007	WESTERN STAR 4900FA TRUCK	MV - Motor Vehicle	Current By 15081218185
58	1NKDLB0X26R984059	2006	KENWORTH T800 Truck	MV - Motor Vehicle	Current By 15081218185
59	1NPFL40XX7D682158	2007	PETERBILT 378 TRUCK	MV - Motor Vehicle	Current By 15081218185
60	1NKDXUEX65R978062	2005	KENWORTH T800 Truck	MV - Motor Vehicle	Current By 15081218185
61	2E9H45D3X83003484	2008	SCONA TRI-AXLE VACUUM TRA	TR - Trailer	Current By 15081218185
62	2E9H45D3183003485	2008	SCONA TRI-AXLE VACUUM TRA	TR - Trailer	Current By 15081218185
63	1XP5D49X27D745884	2007	PETERBILT 379 TANDEM AXLE	MV - Motor Vehicle	Current By 15081218185
64	1XP5DB9X47D738570	2007	PETERBILT 379 TANDEM AXLE	MV - Motor Vehicle	Current By 15081218185
65	1XPFDB9X97D673302	2007	PETERBILT 379 TANDEM AXLE	MV - Motor Vehicle	Current By 15081218185
66	1XKDD40X8EJ965933	2014	KENWORTH T800 Tandem Axle	MV - Motor Vehicle	Current By 15081218185
67	2P9ST2MR4DA015153	2013	Steel Head Tri-Axle Vacuu	TR - Trailer	Current By 15081218185
68	3C7WRNBL3DG581857	2013	Dodge D5500	MV - Motor Vehicle	Current By 15081218185
69	3D7MU46C24G134451	2004	Dodge RAM 3500	MV - Motor Vehicle	Current By 15081218185

70	1D7RV1CT7BS605571	2011	Dodge RAM 1500	MV - Motor Vehicle	Current By 15081218185
71	3D7MX38A78G208501	2008	Dodge RAM 3500	MV - Motor Vehicle	Current By 15081218185
72	3D7LX38C26G242159	2006	Dodge RAM 3500	MV - Motor Vehicle	Current By 15081218185
73	1GKS2KE34BR212646	2011	GMC Yukon XL	MV - Motor Vehicle	Current By 15081218185
74	1D7HU18216J125956	2006	Dodge RAM 1500	MV - Motor Vehicle	Current By 15081218185
75	1D7RV1GT3AS133118	2010	Dodge RAM 1500	MV - Motor Vehicle	Current By 15081218185
76	1C6RD7LT8CS288506	2012	Dodge RAM 1500	MV - Motor Vehicle	Current By 15081218185
77	1C6RD7KTXCS120643	2012	Dodge RAM 1500	MV - Motor Vehicle	Current By 15081218185
78	3C6UD5DL3CG106294	2012	Dodge RAM 2500	MV - Motor Vehicle	Current By 15081218185
79	3C63D3DL4CG234107	2012	Dodge RAM 3500	MV - Motor Vehicle	Current By 15081218185
80	3C63D3DL8CG234109	2012	Dodge RAM 3500	MV - Motor Vehicle	Current By 15081218185
81	011256S3562WSMB	2001	ALTA-FAB Camp Trailer	TR - Trailer	Current By 15081218185
82	A5GM36557	2010	BOBCAT S250 Skid Steer	MV - Motor Vehicle	Current By 15081218185
83	532040140	2008	BOBCAT T300 Tracked Skid	MV - Motor Vehicle	Current By 15081218185
84	A5HA35103	2009	BOBCAT S330 Skid Steer	MV - Motor Vehicle	Current By 15081218185
85	5NHUCH629ET445243	2014	Forest River Cargo Mate T	TR - Trailer	Current By 15081218185
86	4ZETD1828E1049957	2014	Load Trail Tanden Axle Du	TR - Trailer	Deleted By 15092323993
87	5SHFP2227BB000122	2011	Kaufman Tanden Axle Flatb	TR - Trailer	Current By 15081218185
88	2SHFD2221BB000125	2011	Kaufman Tanden Axle Flatb	TR - Trailer	Current By 15081218185

89	1FVPALAV67DY45840	2007	FREIGHTLINER FLD120SD	MV - Motor Vehicle	Current By 17122913591
90	1FVPALAV77DY44809	2007	FREIGHTLINER FLD120SD	MV - Motor Vehicle	Current By 17122913591

Collateral: General

Block	Description	Status
1	TC-406 Tank UNIT 21	Current
2	TC-406 Tank UNIT 23	Current
3	TC-406 Tank UNIT 24	Current
4	TC-406 Tank UNIT 36	Current
5	TC-406 Tank UNIT 37	Current
6	TC-406 Tank UNIT 38	Current
7	TC-406 Tank UNIT 39	Current
8	TC-412 Tank UNIT 41	Current
9	TC-406 Tank UNIT 43	Current
10	TC-406 Tank UNIT 44	Current
11	TC-406 Tank UNIT 45	Current
12	TC-406 Tank UNIT 46	Current
13	TC-406 Tank UNIT 47	Current
14	TC-406 Tank UNIT 48	Current
15	TC-406 Tank UNIT 49	Current
16	TC-406 Tank UNIT 50	Current
17	TC-406 Tank UNIT 51	Current
18	TC-406 Tank UNIT 58	Current
19	TC-406 Tank UNIT 105	Current
20	TC-406 Tank UNIT 106	Current
21	TC-406 Tank UNIT 112	Current
22	TC-306 UNIT 113	Current
23	TC-306 Tank UNIT 114	Current
24	TC-406 Tank UNIT 115	Current
25	TC-406 Tank UNIT 116	Current

26	TC-406 Tank UNIT 117	Current
27	TC-406 Tank UNIT 118	Current
28	TC-412 TA Vac Trailer UNIT 213T	Current
29	Rebel Vac Trailer UNIT 215T	Current
30	TC-407/412 Tank UNIT 218T	Current
31	TC-407/412 Tank UNIT 221T	Current
32	TC-412 Tank UNIT 22T	Current
33	Rebel Vac Trailer UNIT 223T	Current
34	Rebel Vac Trailer UNIT 224T	Current
35	TC-407/412 Tank UNIT 225T	Current
36	TC-407 Tank UNIT 226T	Current
37	TC-407/412 Tank UNIT 227T	Current
38	Rebel Vac Trailer UNIT 214	Current
39	Custom Vac Unit UNIT 301	Current
40	Vaccum Industrial Tank UNIT 302	Current
41	TC-412 Tank UNIT 3BJ05	Current
42	TC-407 Tank UNIT 2BJ34	Current
43	ALL GOODS, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY, INVESTMENT PROPERTY AND INTANGIBLES.	Deleted By 15061214520
44	PROCEEDS: ALL GOODS, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS MONEY, INVESTMENT PROPERTY AND INTANGIBLES.	Current By 15061214520
45	TC-406 Tank Unit 22	Current By 15081329707
46	TC-406 Tank Unit 29	Current By 15081329707
47	TC-406 Tank Unit 31	Current By 15081329707
48	TC-406 Tank Unit 32	Deleted By 15081824034
49	TC-406 Tank Unit 33	Deleted By 15081824034
50	TC-406 Tank Unit 52	Deleted By 15081824034

51	TC-406 Tank Unit 53	Deleted By 15081824034
52	TC-406 Tank Unit 54	Deleted By 15081824034
53	PROCEEDS: ALL GOODS, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS MONEY, INVESTMENT PROPERTY AND INTANGIBLES.	Current By 15081329707
54	ONE (1) 2007 Peterbilt 378 flushby Truck S/N INPFL40XX7D682158 C/W TANK S/N 2W9063B17TA041642	Current By 15081824034
55	ONE (1) 2005 Kenworth T800B Flushby Truck S/N INKDXUEX65R978062 C/W TANK S/N 4M8TZ062AE1328812	Current By 15081824034
56	ONE (1) 2008 Scona Tri-Axle Vacuum Trailer S/N 2E9H45D3183003485 C/W TANK TC-412 S/N PRTSVAC463-02-08	Current By 15081824034
57	ONE (1) 008 Scona Tri-Axle Vacuum Trailer S/N 2E9H45D3X83003484 C/W TANK TC-41: S/N PRTSVAC462-02-08	Current By 15081824034
58	ONE (1) 2007 Peterbilt 379 Truck S/N 1XP5D49X27D745884	Current By 15081824034
59	ONE (1) 2007 Peterbilt 378 Truck S/N 1XP5DB9X47D738570	Current By 15081824034
60	ONE (1) 2007 Peterbilt 378 Truck S/N IXPFDB9X97D673302	Current By 15081824034
61	ONE (1) 2014 Kenworth T800Truck S/N IXKDD40X8EJ965933	Current By 15081824034
62	ONE (1) 2013 Magnum 2STM-37 Trailer S/N 2P9ST2MR4DA015153 C/W FOREMOST VACUUM SYSTEM S/N 02131697	Current By 15081824034
63	ONE (1) 2013 2013 Dodge Ram D5500 Truck S/N 3C7WRNBL3DG581857	Current By 15081824034
64	ONE (1) 2004 Dodge Ram 3500 Truck S/N 3D7MU46C24G134451	Current By 15081824034
65	ONE (1) 2011 Dodge Ram 1500 Truck S/N 1D7RV1CT7BS605571	Current By 15081824034
66	ONE (1) 2008 Dodge Ram 3500 Truck S/N 3D7MX38A78G208501	Current By 15081824034
67	ONE (1) 2006 Dodge Ram 1500 Truck S/N 3D7LX38C26G242159	Current By 15081824034
68	ONE (1) 2011 GMC Yukon XL Truck S/N 1GKS2KE34BR212646	Current By 15081824034
69	ONE (1) 2006 Dodge Ram 1500 Truck S/N 1D7HU18216J125956	Current By 15081824034
70	ONE (1) 2010 Dodge Ram 1500 Truck S/N 1D7RV1GT3AS133118	Current By 15081824034

71	ONE (1) 2012 Dodge Ram 1500 Truck S/N 1C6RD7LT8CS288506	Current By 15081824034
72	ONE (1) 2012 Dodge Ram 1500 Truck S/N 1C6RD7KTXCS120643	Current By 15081824034
73	ONE (1) 2012 Dodge Ram 2500 Truck S/N 3C6UD5DL3CG106294	Current By 15081824034
74	ONE (1) 2012 Dodge Ram 3500 Truck S/N 3C63D3DL4CG234107	Current By 15081824034
75	ONE (1) 2012 Dodge Ram 3500 Truck S/N 3C63D3DL8CG234109	Current By 15081824034
76	ONE (1) 2001 Alta-Fab Camp Trailer S/N 011256S3562WSMB	Current By 15081824034
77	ONE (1) 2010 Bobcat S250 Skid Steer Loader S/N A5GM36557	Current By 15081824034
78	ONE (1) 2010 Bobcat S250 Skid Steer Loader S/N A5GM36557	Current By 15081824034
79	ONE (1) 2009 Bobcat S330 Skid Steer Loader S/N A5HA35103	Current By 15081824034
80	ONE (1) 2014 Forest River Cargo Mate Trailer S/N 5NHUCH629ET445243	Current By 15081824034
81	ONE (1) 2014 Load Trail Tandem Trailer S/N 4ZETD1828E1049957	Deleted By 15092323993
82	ONE (1) 2011 Kaufman Tandem Trailer S/N 5SHFP2227BB000122	Current By 15081824034
83	ONE (1) 2011 Kaufman Tandem Trailer S/N 2SHFD2221BB000125	Current By 15081824034

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 15072416110
Registration Date: 2015-Jul-24

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2025-Jul-24 23:59:59

Inexact Match on: Debtor No: 1

Amendments to Registration

17041823190	Amendment	2017-Apr-18
18030129462	Amendment	2018-Mar-01
18101826105	Amendment	2018-Oct-18
18101837866	Amendment	2018-Oct-18
18112634910	Amendment	2018-Nov-26
19020419623	Amendment	2019-Feb-04
19021325412	Amendment	2019-Feb-13
19032626551	Amendment	2019-Mar-26

Debtor(s)

Block **Status**

1 D.L.M. OILFIELD ENTERPRISES LTD.
P.O. BOX 7616 STATION MAIN
BONNYVILLE, AB T9N 2H9
Current

Secured Party / Parties

Block **Status**

1 ALBERTA TREASURY BRANCHES
25TH FLOOR, 10020-100 STREET
EDMONTON, AB T5J 0N3
Deleted by 18101837866

Block **Status**

2 ATB FINANCIAL
25TH FLOOR, 10020-100 STREET
EDMONTON, AB T5J 0N3
Current by 18101837866

Personal Property Registry
Search Results Report

Search ID #: Z11992549

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1C6RR7LM2ES340225	2014	DODGE RAM 1500	MV - Motor Vehicle	Current By 17041823190
2	1FTWW3B51AEB21806	2010	FORD F350	MV - Motor Vehicle	Current By 17041823190
3	1GDJ7H1E32J900294	2002	GMC C6500	MV - Motor Vehicle	Current By 17041823190
4	1FVACXCT87HW86394	2007	FREIGHTLINER M2 S/A	MV - Motor Vehicle	Current By 17041823190
5	1FDUF5HY2BEC08678	2011	FORD F550	MV - Motor Vehicle	Current By 17041823190
6	1GDE5C3245F500622	2005	GMC C5500	MV - Motor Vehicle	Current By 17041823190
7	1NKDLU9X75R979744	2005	KENWORTH T800B	MV - Motor Vehicle	Current By 17041823190
8	514416942	1998	BOBCAT 863	MV - Motor Vehicle	Current By 17041823190
9	VCE0G946L00042787	2009	VOLVO G946	MV - Motor Vehicle	Current By 17041823190
10	1FT8W3B69CEB80445	2012	FORD F350	MV - Motor Vehicle	Deleted By 18030129462
11	2C9AJ0054CE198039	2012	CAPITAL SINGLE 72	MV - Motor Vehicle	Deleted By 18030129462
12	2UFWTC284CT000113	2012	UNITED FAB	TR - Trailer	Deleted By 18030129462
13	2NKHHM7H4CM957445	2012	KENWORTH T300	MV - Motor Vehicle	Deleted By 18030129462
14	2DAHC1277CT013898	2012	TRAIL PRO HB148	TR - Trailer	Deleted By 18030129462
15	2AEASWBHXCK000102	2012	ADVANCE TRIDEM	TR - Trailer	Current By 17041823190
16	2AEASWBH1CK000103	2012	ADVANCE TRIDEM	TR - Trailer	Current By 17041823190
17	2AEASWBH9CK000107	2012	ADVANCE TRIDEM	TR - Trailer	Current By 17041823190
18	2AEASWBH48S000183	2008	ADVANCE TRIDEM	TR - Trailer	Current By 17041823190

19	2AEASWBH98S000177	2008	ADVANCE TRIDEM	TR - Trailer	Current By 17041823190
20	2H9AEBHG2AT002984	2010	HUTCHINSON TRIDEM	TR - Trailer	Current By 17041823190
21	2H9AE11G09T002725	2009	HUTCHINSON TRIDEM	TR - Trailer	Current By 17041823190
22	2P9ST3MU9FA015386	2015	MAGNUM TRIDEM	TR - Trailer	Deleted By 19021325412
23	2P9ST3MU9FA015387	2015	MAGNUM TRIDEM	TR - Trailer	Deleted By 19032626551
24	2P9ST3MR0EA015349	2014	FOREMOST TRIAXLE SV	TR - Trailer	Deleted By 19021325412
25	2P9ST3MR9EA015348	2014	FOREMOST TRIAXLE SV	TR - Trailer	Deleted By 19021325412
26	2P9ST2MR6DA015154	2013	MAGNUM FOREMOST SEMIVAC	TR - Trailer	Deleted By 19021325412
27	1HTXYSJT1DJ466891	2013	International	TR - Trailer	Current By 18112634910
28	1XPWD40X8ED246084	2014	Peterbilt 388 T/A	TR - Trailer	Current By 18112634910
29	1XPTD40XXED220783	2014	Peterbilt 388 T/A	TR - Trailer	Current By 18112634910
30	1XPTP4EX8ED220782	2014	Peterbilt 367 Tri/Dr.	TR - Trailer	Current By 18112634910
31	1XPTP4EX0FD271968	2015	Peterbilt 367 Tri/Dr.	TR - Trailer	Deleted By 19021325412
32	1XPTP4EX9FD271970	2015	Peterbilt 367 Tri/Dr.	TR - Trailer	Deleted By 19021325412
33	1XKDP4TX5FJ976408	2015	Kenworth T800 Tri/DR	TR - Trailer	Current By 18112634910
34	1XKDP4TX7FJ976409	2015	Kenworth T800 T/A	TR - Trailer	Current By 18112634910
35	1XP5DB9X46D884921	2006	Peterbilt 379 T/A	TR - Trailer	Current By 18112634910
36	1XKWDB0X97R995136	2007	Kenworth T800 T/A	TR - Trailer	Current By 18112634910
37	1XKDD40X1FR973181	2015	Kenworth T800 T/A	TR - Trailer	Deleted By 19021325412
38	1XKDD40X3FR973182	2015	Kenworth T800 T/A	TR - Trailer	Deleted By 19021325412

39	1XKDD40XXEJ965935	2015	Kenworth T800 T/A	TR - Trailer	Deleted By 19032626551
40	1XKDDB0X89J940217	2009	Kenworth T800	TR - Trailer	Current By 18112634910
41	2E9H45D3883903483	2009	Custom Vac Tri-Drive TR	TR - Trailer	Current By 18112634910
42	SD9M40D36A1091076	2010	Custom Vac Tri-Drive TR	TR - Trailer	Current By 18112634910
43	2D9KB4631E1004045	2014	Deluope KB46 Trailer	TR - Trailer	Current By 18112634910
44	2AEFSWKH6EE000170	2014	Advance Tridem Trailer	TR - Trailer	Current By 18112634910
45	2P9ST3MU7FA015385	2015	Magnum Covax triaxle	TR - Trailer	Current By 18112634910
46	2P9ST3MU8FA015458	2015	Magnum Tridem Trailer	TR - Trailer	Current By 18112634910
47	2P9ST3MUXFA015459	2015	Magnum Tridem Trailer	TR - Trailer	Current By 18112634910
48	2P9SY3MU6FA015474	2015	Magnum Tridem Trailer	TR - Trailer	Current By 18112634910
49	1G9HY3922CA116014	2012	Foremost Semi Trailer	TR - Trailer	Current By 18112634910
50	2E9H45D34V3003749	1997	Westech Semivac trailer	TR - Trailer	Current By 18112634910
51	2AESSWKH9YE000229	2000	Westech Tridem trailer	TR - Trailer	Current By 18112634910
52	2P9ST3MR0EA015349	2014	Foremost triaxle SV TR	TR - Trailer	Deleted By 19032626551
53	5HTDL403995F22957	2009	Heil Insulated Lead, Alum	TR - Trailer	Current By 18112634910
54	5HTDL312095F22958	2009	Heil Insulated Lead, Alum	TR - Trailer	Current By 18112634910
55	5HTAB4031D7J766905	2013	Heil TC406	TR - Trailer	Current By 18112634910
56	5HTAB4035D7J76860	2013	Heil TC406	TR - Trailer	Current By 18112634910
57	1XPCDP0XXED250349	2014	Peterbilt 367 T/A	TR - Trailer	Current By 18112634910

58	1XKDD40X8DJ960102	2013	Kenworth T800 T/A	TR - Trailer	Current By 18112634910
59	1XPWD49X3FD254467	2015	Peterbilt 367 T/A	TR - Trailer	Deleted By 19020419623
60	1HSDJSJR9DH200056	2013	International Prostar	TR - Trailer	Current By 18112634910
61	1CRR7WT7ES252435	2014	Dodge	MV - Motor Vehicle	Current By 18112634910
62	3C6UR5GLXEG119074	2014	Dodge	MV - Motor Vehicle	Current By 18112634910
63	1C6RR7PTXES288912	2014	Dodge	MV - Motor Vehicle	Current By 18112634910
64	1FTFW1ET7CFC84620	2012	Ford 150	MV - Motor Vehicle	Current By 18112634910
65	3C6UR5DL9EG236455	2014	Dodge	MV - Motor Vehicle	Current By 18112634910
66	3C6UD5GL9CG287901	2012	Dodge	MV - Motor Vehicle	Current By 18112634910
67	1C6RR7TTXES111251	2014	Dodge	MV - Motor Vehicle	Current By 18112634910
68	3C63D3NL5CG252484	2012	Dodge	MV - Motor Vehicle	Current By 18112634910
69	1D7RV1CT8BS639275	2011	Dodge 2500 Diesel	MV - Motor Vehicle	Current By 18112634910
70	3C6UR5DL7EG236454	2014	Dodge 2500	MV - Motor Vehicle	Current By 18112634910
71	1FTWW31YX8EC90728	2008	Ford F350	MV - Motor Vehicle	Current By 18112634910
72	1FTWW31Y18EB65004	2008	Ford F350	MV - Motor Vehicle	Current By 18112634910
73	1FT8W3B69BEA43777	2011	Ford F350	MV - Motor Vehicle	Current By 18112634910
74	3GTEC14X66G258845	2006	GMC 1500	MV - Motor Vehicle	Current By 18112634910
75	1FVACXT87HW86394	2007	Freightliner M2 Steamer	TR - Trailer	Current By 18112634910
76	1FVHC5CV17HZ36451	2007	Freightliner	TR - Trailer	Current By 18112634910

Collateral: General

Block	Description	Status
1	All present and after-acquired personal property and proceeds.	Current
2	PROCEEDS: All proceeds of every item or kind including but not limited to trade-ins, equipment, inventory, goods, notes, chattel paper, contract rights, accounts, rental payments and insurance payments, instruments, investment property, intangibles, documents of title, money and any other property or obligations received when such collateral or proceeds thereof are sold, collected, dealt with, exchanged or otherwise disposed of.	Current
3	All present and after-acquired intangibles (including without limitation accounts and rents) monies, contractual rights, goods, documents of title, books of account, records, chattel paper, securities and instruments.	Current

Business Debtor Search For:

D.L.M. OILFIELD

Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 15072416156
Registration Date: 2015-Jul-24

Registration Type: LAND CHARGE
Registration Status: Current
Registration Term: Infinity

Inexact Match on: Debtor No: 1

Debtor(s)

Block		**Status**
1	D.L.M. OILFIELD ENTERPRISES LTD. P.O. BOX 7616 STATION MAIN BONNYVILLE, AB T9N 2H9	Current

Secured Party / Parties

Block		**Status**
1	ALBERTA TREASURY BRANCHES 25TH FLOOR, 10020 - 100 STREET EDMONTON, AB T5J 0N3	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 17041823155
Registration Date: 2017-Apr-18

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2027-Apr-18 23:59:59

Inexact Match on: Debtor No: 1

Amendments to Registration

17060835654	Amendment	2017-Jun-08
18030131516	Amendment	2018-Mar-01

Debtor(s)

Block **Status**

1 D.L.M. OILFIELD ENTERPRISES LTD. Current
PO BOX 7616, STATION MAIN
BONNYVILLE, AB T9N 2H9

Secured Party / Parties

Block **Status**

1 ALBERTA TREASURY BRANCHES EQUIPMENT FINANCE Current
SUITE 600, 585 - 8TH AVENUE SW
CALGARY, AB T2P 1G1
Phone #: 403 974 5770 Fax #: 403 974 5784

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1C6RR7LM2ES340225	2014	DODGE RAM 1500	MV - Motor Vehicle	Current
2	1FTWW3B51AEB21806	2010	FORD F350	MV - Motor Vehicle	Current
3	1GDJ7H1E32J900294	2002	GMC C6500	MV - Motor Vehicle	Current
4	1FVACXCT87HW86394	2007	FREIGHTLINER M2 S/A	MV - Motor Vehicle	Current
5	1FDUF5HY2BEC08678	2011	FORD F550	MV - Motor Vehicle	Current
6	1GDE5C3245F500622	2005	GMC C5500	MV - Motor Vehicle	Current

7	1NKDLU9X75R979744	2005	KENWORTH T800B	MV - Motor Vehicle	Current
8	514416942	1998	BOBCAT 863	MV - Motor Vehicle	Current
9	VCE0G946L00042787	2009	VOLVO G946	MV - Motor Vehicle	Current
10	1FT8W3B69CEB80445	2012	FORD F350	MV - Motor Vehicle	Deleted By 18030131516
11	2C9AJ0054CE198039	2012	CAPITAL SINGLE 72	MV - Motor Vehicle	Deleted By 18030131516
12	2UFWTC284CT000113	2012	UNITED FAB	TR - Trailer	Deleted By 18030131516
13	2NKHHM7H4CM957445	2012	KENWORTH T300	MV - Motor Vehicle	Deleted By 18030131516
14	2DAHC1277CT013898	2012	TRAIL PRO HB148	TR - Trailer	Deleted By 18030131516
15	2AEASWBHXCK000102	2012	ADVANCE TRIDEM	TR - Trailer	Current
16	2AEASWBH1CK000103	2012	ADVANCE TRIDEM	TR - Trailer	Current
17	2AEASWBH9CK000107	2012	ADVANCE TRIDEM	TR - Trailer	Current
18	2AEASWBH48S000183	2008	ADVANCE TRIDEM	TR - Trailer	Current
19	2AEASWBH98S000177	2008	ADVANCE TRIDEM	TR - Trailer	Current
20	2H9AEBHG2AT002984	2010	HUTCHINSON TRIDEM	TR - Trailer	Current
21	2H9AE11G09T002725	2009	HUTCHINSON TRIDEM	TR - Trailer	Current
22	6703927	1998	BOBCAT 66	MV - Motor Vehicle	Current By 17060835654

Collateral: General

Block	Description	Status
1	2014 DODGE RAM 1500 WORK TRUCK S/N 1C6RR7LM2ES340225	Current
2	2010 FORD F350 WORK TRUCK S/N 1FTWW3B51AEB21806	Current
3	2002 GMC C6500 GRAVEL TRUCK S/N 1GDJ7H1E32J900294	Current
4	2007 FREIGHTLINER M2 S/A STEAMER TRUCK S/N 1FVACXCT87HW86394	Current
5	2011 FORD F550 BOOM DECK TRUCK S/N 1FDUF5HY2BEC08678	Current
6	2005 GMC C5500 PICKER DECK TRUCK S/N 1GDE5C3245F500622	Current
7	2005 KENWORTH T800B PRESSURE TRUCK S/N 1NKDLU9X75R979744	Current
8	1998 BOBCAT 863 SKID STEER LOADER C/W BOBCAT 66 CLEANUP BUCKET S/N 6703927 S/N 514416942	Current

9	2009 VOLVO G946 MOTOR GRADER S/N VCE0G946L00042787	Current
10	2012 FORD F350 WORK TRUCK S/N 1FT8W3B69CEB80445	Deleted By 18030131516
11	2012 CAPITAL SINGLE 72 SERVICE RIG C/W WEATHERFORD 150 TON LINK TOOLPUSHER S/N 41224115-04A / 04B AND MCKISSICK 75-TON BLOCK S/N 0876164 S/N 2C9AJ0054CE198039	Deleted By 18030131516
12	2012 UNITED FAB MOBILE DOG HOUSE S/N 2UFWTC284CT000113	Deleted By 18030131516
13	2012 KENWORTH T300 FLAT DECK PICKER C/W 2012 FASSI F155AC 7-TON KNUCKLE CRANE S/N 1503-0163 S/N 2NKHHM7H4CM957445	Deleted By 18030131516
14	2012 TRAIL PRO HB148 TRIDEM DECK TRAILER S/N 2DAHC1277CT013898	Deleted By 18030131516
15	2012 ADVANCE TRIDEM TANK TRAILER S/N 2AEASWBHXCK000102	Current
16	2012 ADVANCE TRIDEM TANK TRAILER S/N 2AEASWBH1CK000103	Current
17	2012 ADVANCE TRIDEM TANK TRAILER S/N 2AEASWBH9CK000107	Current
18	2008 ADVANCE TRIDEM TANK TRAILER S/N 2AEASWBH48S000183	Current
19	2008 ADVANCE TRIDEM TANK TRAILER S/N 2AEASWBH98S000177	Current
20	2010 HUTCHINSON TRIDEM TANK TRAILER S/N 2H9AEBHG2AT002984	Current
21	2009 HUTCHINSON TRIDEM TANK TRAILER C/W 38000L CAPACITY TANK S/N 09-7725 S/N 2H9AE11G09T002725	Current
22	All as related to EF Loan 03.	Current
23	Proceeds: All goods, documents of title, chattel paper, instruments, money, investment property and intangibles.	Current
24	ONE (1) 1998 BOBCAT 66 CLEANUP BUCKET S/N 6703927	Current By 17060835654

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 17051941170
Registration Date: 2017-May-19

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2022-May-19 23:59:59

Inexact Match on: Debtor No: 1

Amendments to Registration

17052622038	Amendment	2017-May-26
17052935358	Amendment	2017-May-29
17122914440	Amendment	2017-Dec-29
18010320092	Amendment	2018-Jan-03
18052818725	Amendment	2018-May-28
19092730158	Amendment	2019-Sep-27

Debtor(s)

Block		Status
1	D.L.M. OILFIELD ENTERPRISES LTD. PO BOX 7616 BONNYVILLE, AB T9N 2H9	Current

Secured Party / Parties

Block		Status
1	ALBERTA TREASURY BRANCHES EQUIPMENT FINANCE SUITE 600, 585 - 8TH AVENUE SW CALGARY, AB T2P 1G1 Phone #: 403 974 5770 Fax #: 403 974 5784	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1HTNWSMT1DJ434757	2013	INTERNATIONAL PAYSTAF 590	MV - Motor Vehicle	Current

Government of Alberta

Search ID #: Z11992549

2	1NPALB9XXWD446349	1998	PETERBILT FLUSHBY	MV - Motor Vehicle	Deleted By 17052622038
3	5KKPALDEX6PW02731	2006	WESTERN STAR 4900SA TRIDR	MV - Motor Vehicle	Current
4	1HTXVAPT3CJ196717	2012	INTERNATIONAL PAYSTAF 590	MV - Motor Vehicle	Current
5	1HTNWSMT6DJ328935	2013	INTERNATIONAL PAYSTAF 590	MV - Motor Vehicle	Current
6	1NPTX4EX2FD274686	2015	PETERBILT 367	MV - Motor Vehicle	Current
7	1HTNWSMTXCJ647723	2012	INTERNATIONAL PAYSTAF 590	MV - Motor Vehicle	Current
8	1NKDLB0X43R967663	2003	KENWORTH T800	MV - Motor Vehicle	Current
9	1NKDXBEX74R971558	2004	KENWORTH T800B	MV - Motor Vehicle	Current
10	1NKDLB0X55R980375	2005	KENWORTH T800B	MV - Motor Vehicle	Deleted By 18052818725
11	1NKDXBTX76R982596	2006	KENWORTH T800B	MV - Motor Vehicle	Current
12	1NKDXBTX07R997734	2007	KENWORTH T800B	MV - Motor Vehicle	Deleted By 19092730158
13	1NKDLBTX56R989865	2006	KENWORTH T800B	MV - Motor Vehicle	Current
14	5KKUALAV34PN28718	2004	WESTERN STAR 4900SA	MV - Motor Vehicle	Deleted By 18052818725
15	5KKHAECV06PW07213	2006	WESTERN STAR 4900SA	MV - Motor Vehicle	Current
16	1NKDLU0X63R969698	2003	KENWORTH T800B	MV - Motor Vehicle	Current
17	1NPXL49X8FD274683	2015	PETERBILT 389	MV - Motor Vehicle	Current
18	1NKDLU9X36R983940	2006	KENWORTH T800	MV - Motor Vehicle	Current
19	1XKDPBEX14R971738	2004	KENWORTH T/A TRUCK TRACT	MV - Motor Vehicle	Current
20	2AEFSYKH44E000114	2004	2004 ADVANCE VAC TRAILE	MV - Motor Vehicle	Current
21	PRTSVAC3330705	2015	REBEL TRIDEM VACUUM TANK	TR - Trailer	Deleted By 17052935358
22	2FZACGCT86AW83186	2006	STERLING S/A STEAMER	MV - Motor Vehicle	Current
23	1NPXD49X9FD256559	2015	PETERBILT 389	MV - Motor Vehicle	Current
24	1FUJALCK26DV51606	2006	FREIGHTLINER FLD120SD	MV - Motor Vehicle	Deleted By 18010320092

25	1A9114636E1005297	2014	ACRO TRIDEM VAC TANK	MV - Motor Vehicle	Deleted By 18010320092
26	2L9TS5323ED079329	2014	LAZER INOX	TR - Trailer	Current
27	PRTSVAC3330705	2005	REBEL TRIDEM VACUUM TANK	TR - Trailer	Current By 17052935358
28	1XPSDU0X59D787727	2009	PETERBILT 365	MV - Motor Vehicle	Current By 17122914440

Collateral: General

Block	Description	Status
1	PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE ORIGINAL COLLATERAL OR PROCEEDS THEREOF	Current
2	EF LOAN 04	Current
3	ONE (1) 2013 INTERNATIONAL PAYSTAR 5900 TRIDRIVE FLUSHBY S/N 1HTNWSMT6DJ328935 C/W KWIK FAB FLUSHBY UNIT S/N 10-10-15750-2	Current
4	ONE (1) 2004 KENWORTH T800B TRIDRIVE COIL TUBING UNIT S/N 1NKDXBEX74R971558 C/W DA WELDING COIL TUBING UNIT S/N 03062729 AND DA WELDING INJECTOR S/N 592000166	Current
5	ONE (1) 2006 KENWORTH T800B T/A T/A COIL TUBING UNIT S/N 1NKDXBTX76R982596 C/A C-TECH COIL TUBING UNIT S/N CTU-2023 AND C-TECH INJECTOR S/N CIT-2030	Current
6	ONE (1) 2007 KENWORTH T800B T/A TRIDRIVE COIL TUBING UNIT S/N 1NKDXBTX07R997734 C/W CT-300 INJECTOR S/N CTI 3584-502	Current
7	ONE (1) 2006 KENWORTH T800B T/A T/A COIL TUBING UNIT S/N 1NKDLBTX56R989865 C/W CT-300 INJECTOR S/N CT 13330002	Current
8	ALL MONIES ON DEPOSIT WITH ALBERTA TREASURY BRANCHES	Current By 17052622038

Business Debtor Search For:

D.L.M. OILFIELD

Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 17070410348
Registration Date: 2017-Jul-04

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2020-Jul-04 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	D.L.M. OILFIELD ENTERPRISES LTD. PO BOX 7616 BONNYVILLE, AB T9N 2L9	Current

Secured Party / Parties

Block		Status
1	GM FINANCIAL CANADA LEASING LTD. 2001 SHEPPARD AVE. STE600 TORONTO, ON M2J 4Z8	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	3GTU2NEJ4HG428204	2017	GMC TRUCKS SIERRA 1500 4W	MV - Motor Vehicle	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 17100235932
Registration Date: 2017-Oct-02

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2020-Oct-02 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	DLM OILFIELD ENTERPRISES LTD BOX 7616 BONNYVILLE, AB T9N 2H9	Current

Secured Party / Parties

Block		Status
1	GREATWEST TRUCK LEASE & RENTALS LTD 5909 6 STREET SE CALGARY, AB T2H 1L8 Phone #: 403 253 7555	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1XKDDB0X89J940217	2009	KENWORTH T800	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	ONE (1) KENWORTH T800 S/N: 1XKDDB0X89J940217 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 17100340586
Registration Date: 2017-Oct-03
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2022-Oct-03 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	D.L.M. OILFIELD ENTERPRISES LTD. 61219 RR 461 BONNYVILLE, AB T9N 2H9	Current

Secured Party / Parties

Block		Status
1	BANK OF MONTREAL 5750 EXPLORER DRIVE MISSISSAUGA, ON L4W 0A9	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1XPCDP0XXED250349	2014	PETERBILT 567	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	THE GOODS DESCRIBED HEREIN, WHEREVER SITUATED, AND ALL PRESENT AND AFTER-ACQUIRED INTELLECTUAL PROPERTY, INTANGIBLES, ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO AND SPARE PARTS, REPLACEMENTS, SUBSTITUTIONS, EXCHANGES AND TRADE-INS THEREFOR, AND ALL RIGHTS, RECEIVABLES AND CHATTEL PAPER DERIVED FROM OR EVIDENCING THE LEASE OR RENTAL THEREOF BY THE DEBTOR TO THIRD PARTIES, AND ALL PROCEEDS RELATING THERETO. PROCEEDS: ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHICH IS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH OR DISPOSITION OF THE ABOVE-DESCRIBED COLLATERAL, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL INSURANCE AND OTHER PAYMENTS PAYABLE AS INDEMNITY OF COMPENSATION FOR LOSS OR DAMAGE THERETO AND ALL CHATTEL PAPER, DOCUMENTS OF TITLE, GOODS, INSTRUMENTS, INTANGIBLES, MONEY AND INVESTMENT PROPERTIES.	Current

Business Debtor Search For:

D.L.M. OILFIELD

Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 17102633757
Registration Date: 2017-Oct-26

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2020-Oct-26 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	DLM OILFIELD ENTERPRISES LTD BOX 7616 BONNYVILLE, AB T9N 2H9	Current

Secured Party / Parties

Block		Status
1	GREATWEST TRUCK LEASE & RENTALS LTD 5909 6 STREET SE CALGARY, AB T2H 1L8 Phone #: 403 253 7555	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1XKDD40X8DJ960102	2013	KENWORTH T800	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	ONE (1) KENWORTH T800 S/N: 1XKDD40X8DJ960102 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Business Debtor Search For:

D.L.M. OILFIELD

Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 18022213971
Registration Date: 2018-Feb-22

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2020-Feb-22 23:59:59

Inexact Match on:	Debtor	No: 1
Inexact Match on:	Debtor	No: 2
Inexact Match on:	Debtor	No: 3
Inexact Match on:	Debtor	No: 4

Debtor(s)

Block	**Status**
1 DLM OILFIELD ENTERPRISES 2 - 63219 RR 461 BONNYVILLE, AB T9N 2H9	Current

Block	**Status**
2 D.L.M. OILFIELD ENTERPRISES BOX 7616 BONNYVILLE, AB T9N 2H9	Current

Block	**Status**
3 D.L.M. OILFIELD ENTERPRISES LTD. 2 - 63219 RR 461 BONNYVILLE, AB T9N 2H9	Current

Block	**Status**
4 D.L.M. OILFIELD ENTERPRISES LTD. BOX 7616 BONNYVILLE, AB T9N 2H9	Current

Secured Party / Parties

Block		Status
1	RCAP LEASING INC. 5575 NORTH SERVICE RD, STE 300 BURLINGTON, ON L7L 6M1	Current

Collateral: General

Block	Description	Status
1	ALL FIRE SAFETY EQUIPMENT FROM TIME TO TIME LEASED BY THE SECURED PARTY TO THE DEBTOR AS DESCRIBED ON LEASES, CONDITIONAL SALES AGREEMENTS AND ANY OTHER FINANCING AGREEMENTS ENTERED INTO BETWEEN THE SECURED PARTY AND THE DEBTOR FROM TIME TO TIME AND ANY PROCEEDS THEREOF, TOGETHER WITH ALL REPLACEMENT PARTS, ACCESSORIES AND ATTACHMENTS.	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 18022831884
Registration Date: 2018-Feb-28

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2023-Feb-28 23:59:59

Inexact Match on: Debtor No: 1

Amendments to Registration

18030715993 Amendment 2018-Mar-07

Debtor(s)

Block		Status
1	DLM OILFIELD ENTERPRISES LTD. PO BOX 7616 BONNYVILLE, AB T9N 2H9	Current

Secured Party / Parties

Block		Status
1	ALBERTA TREASURY BRANCHES EQUIPMENT FINANCE SUITE 600, 585 - 8TH AVENUE SW CALGARY, AB T2P 1G1 Phone #: 403 974 5770 Fax #: 403 974 5784	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1NKDL49X5FR972986	2015	Kenworth T800 T/A Pressu	MV - Motor Vehicle	Current
2	2AEATDB02ES000125	2014	Advance Aluminum Tank	TR - Trailer	Current
3	1NKDL49X7FR972987	2015	Kenworth T800 Pressure T	MV - Motor Vehicle	Current
4	2AEATDB04ES000160	2014	Advance Tank	TR - Trailer	Current
5	1XPTP4EXXED246798	2014	Peterbilt 367 Tridrive Tr	MV - Motor Vehicle	Current
6	2D9KB463XE1004044	2014	Deloupe Triaxle Vac Trail	TR - Trailer	Current
7	1XPTP4EX4FD271939	2015	Peterbilt 367 Tridrive Se	MV - Motor Vehicle	Current

8	2P9ST3MU5FA015384	2010	Covax Triaxle Tank Traile	TR - Trailer	Current
9	1XPTP4EX2FD271969	2015	Peterbilt Tridrive Semi V	MV - Motor Vehicle	Current
10	2P9ST3MU7FA015385	2010	Covax Triaxle Vac Tank Tr	TR - Trailer	Current
11	1XKDP4TX3FJ976407	2015	Kenworth T800 Tridrive S	MV - Motor Vehicle	Current
12	2P9ST3MU8FA015458	2015	Magnum Triaxle Vac Traile	TR - Trailer	Current
13	1XKDD40X6DJ962698	2013	Kenworth T800 T/A Sleepe	MV - Motor Vehicle	Deleted By 18030715993
14	1N9DD53319K175917	2009	Neville 53' Triaxle Stepd	TR - Trailer	Current
15	1XPSDU0X0BD120490	2011	Peterbilt 365 T/A Truck	MV - Motor Vehicle	Current
16	1XPSDU0X79D787731	2009	Peterbilt 365 T/A Truck	MV - Motor Vehicle	Current
17	1XPTP4EX1ED246799	2014	Peterbilt 367 Tridrive Se	MV - Motor Vehicle	Current
18	2D9KB4631E1004045	2014	Deloupe Triaxle Vac Trail	MV - Motor Vehicle	Current
19	1XKDD40X8EJ968265	2014	Kenworth T800 T/A Semi V	MV - Motor Vehicle	Current
20	2D9M40E36D1091106	2013	Marcep Triaxle Vac Traile	TR - Trailer	Current
21	1XKDD40X6DJ962608	2013	Kenworth T800 T/A Sleepe	MV - Motor Vehicle	Current By 18030715993

Collateral: General

Block	Description	Status
1	PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE ORIGINAL COLLATERAL OR PROCEEDS THEREOF	Current
2	ONE (1) 2015 Kenworth T800 T/A Pressure Truck S/N 1NKDL49X5FR972986	Current
3	ONE (1) 2014 Advance Aluminum Tank S/N 2AEATDB02ES000125	Current
4	ONE (1) 2015 Kenworth T800 Pressure Truck S/N 1NKDL49X7FR972987	Current
5	ONE (1) 2014 Advance Tank S/N 2AEATDB04ES000160	Current
6	ONE (1) 2014 Peterbilt 367 Tridrive Truck S/N 1XPTP4EXXED246798	Current
7	ONE (1) 2014 Deloupe Triaxle Vac Trailer S/N 2D9KB463XE1004044	Current
8	ONE (1) 2015 Peterbilt 367 Tridrive Semi Vac Truck S/N 1XPTP4EX4FD271939	Current
9	ONE (1) 2010 Covax Triaxle Tank Trailer S/N 2P9ST3MU5FA015384	Current
10	ONE (1) 2015 Peterbilt Tridrive Semi Vac Truck S/N 1XPTP4EX2FD271969	Current
11	ONE (1) 2010 Covax Triaxle Vac Tank Trailer S/N 2P9ST3MU7FA015385	Current
12	ONE (1) 2015 Kenworth T800 Tridrive Semi Vac Truck S/N 1XKDP4TX3FJ976407	Current

13	ONE (1) 2015 Magnum Triaxle Vac Trailer S/N 2P9ST3MU8FA015458	Current
14	ONE (1) 2013 Kenworth T800 T/A Sleeper Truck S/N 1XKDD40X6DJ962698	Deleted By 18030715993
15	ONE (1) 2009 Neville 53' Triaxle Stepdeck Trailer S/N 1N9DD53319K175917	Current
16	ONE (1) 2011 Peterbilt 365 T/A Truck S/N 1XPSDU0X0BD120490	Current
17	ONE (1) 2009 Peterbilt 365 T/A Truck S/N 1XPSDU0X79D787731	Current
18	ONE (1) 2014 Peterbilt 367 Tridrive Semi Vac Truck S/N 1XPTP4EX1ED246799	Current
19	ONE (1) 2014 Deloupe Triaxle Vac Trailer S/N 2D9KB4631E1004045	Current
20	ONE (1) 2014 Kenworth T800 T/A Semi Vac Truck S/N 1XKDD40X8EJ968265	Current
21	ONE (1) 2013 Marcep Triaxle Vac Trailer S/N 2D9M40E36D1091106	Current
22	EF LOAN 5	Current
23	ONE (1) 2013 Kenworth T800 T/A Sleeper Truck S/N 1XKDD40X6DJ962608	Current By 18030715993

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 18061413026
Registration Date: 2018-Jun-14

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2023-Jun-14 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	DLM OILFIELD ENTERPRISES LTD #2-6219 RANGE ROAD 461 BONNYVILLE, AB T9N 2H9	Current

Secured Party / Parties

Block		Status
1	NEW-LINE PRODUCTS LTD 9415 189TH STREET SURREY, BC V4N 5L8	Current

Collateral: General

Block	Description	Status
1	D200-DLM-1 D200 Bench top crimper c/w Dies Holder	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 18102317916
Registration Date: 2018-Oct-23

Registration Type: GARAGE KEEPERS' LIEN
Registration Status: Current
Expiry Date: 2019-Oct-16 23:59:59

The Vehicle repaired on the Garage Keepers' premises was released on 2018-Oct-22

The repairs of the vehicle off the Garage Keepers' premises were finished on 2018-Oct-22

Accessories were provided on 2018-Oct-22

Lien Amount is $2,938.45

Inexact Match on: Debtor No: 1

Amendments to Registration

19041633378	Renewal	2019-Apr-16

Vehicle Owner(s)

Block		Status
1	D.L.M. OILFIELD ENTERPRISES LTD. PO BOX 7616 BONNYVILLE, AB T9N 2H9	Current

Person(s) Claiming Lien

Block		Status
1	EDMONTON KENWORTH LTD 17335 118 AVENUE EDMONTON, AB T5S 2P5 Phone #: 780 447 6025 Fax #: 780 447 6055	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1XP5D49X27D745884	2007	PETERBILT 379	MV - Motor Vehicle	Current

Business Debtor Search For:

D.L.M. OILFIELD

Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 18102924875
Registration Date: 2018-Oct-29

Registration Type: GARAGE KEEPERS' LIEN
Registration Status: Current
Expiry Date: 2019-Oct-16 23:59:59

The Vehicle repaired on the Garage Keepers' premises was released on 2018-Oct-27

The repairs of the vehicle off the Garage Keepers' premises were finished on 2018-Oct-27

Accessories were provided on 2018-Oct-27

Lien Amount is $5,949.89

Inexact Match on: Debtor No: 1

Amendments to Registration

19041633613	Renewal	2019-Apr-16

Vehicle Owner(s)

Block		Status
1	D.L.M. OILFIELD ENTERPRISES LTD. PO BOX 7616 BONNYVILLE, AB T9N 2H9	Current

Person(s) Claiming Lien

Block		Status
1	EDMONTON KENWORTH LTD 17335 118 AVENUE EDMONTON, AB T5S 2P5 Phone #: 780 447 6025 Fax #: 780 447 6055	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1XP5D49X27D745884	2006	PETERBILT 379	MV - Motor Vehicle	Current