

I hereby certify this to be a true copy of
the original _____

Dated this _____ day of _____

_____ for Clerk of the Court

Action No. 0901-01613

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

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, C. C 36, AS AMENDED;**

**AND IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
R.S.A 2000, C. B 9, AS AMENDED;**

**AND IN THE MATTER OF OILEXCO INCORPORATED
AND OILEXCO TECHNICAL SERVICES INCORPORATED**

BEFORE THE HONOURABLE
MADAM JUSTICE K.M. HORNER
IN CHAMBERS

)
)
)

AT THE COURT CENTRE IN THE CITY OF
CALGARY, IN THE PROVINCE OF
ALBERTA, ON TUESDAY THE 26TH DAY
OF MAY, 2009

ORDER

(Extension of Stay Period)

UPON THE APPLICATION of the Applicants Oilexco Incorporated ("Oilexco") and Oilexco Technical Services Incorporated ("OTSI") pursuant to the Notice of Motion filed May 25, 2009 (the "Notice of Motion"); **AND UPON HEARING READ** Affidavit #5 of Arthur Millholland sworn in the within proceedings on May 25, 2009 (the "Millholland Affidavit #5"); **AND UPON HEARING READ** the Fifth Report of the Monitor filed on May 25, 2009 (the "Fifth Monitor's Report"); **AND UPON HEARING** Counsel for the Applicants; **AND UPON HEARING** Counsel for The Royal Bank of Scotland plc ("RBS"); **AND UPON HEARING** Counsel for the Monitor;

IT IS HEREBY ORDERED THAT:

1. The time for service of the Notice of Motion and the materials filed in support of this application be and is hereby abridged to the date of actual service and that the service, including the manner of service of the application materials, be and is hereby approved and validated, that the application is properly returnable today and, further, that any requirement for service of the Notice of Motion upon any party not served is hereby dispensed with.

2. The application by Oilexco to approve the inter-company advance in the amount of up to \$4.2 million to a wholly-owned subsidiary to permit such subsidiary to execute and deliver the Participation Agreement referred to in the Millholland Affidavit #5 is dismissed.

3. The Stay Period (as such term is defined in the Initial Order) be and is hereby extended to July 7, 2009.

4. Exhibits "C", "D" and "E" (the "Sealed Exhibits") of the Millholland Affidavit #5 and Appendix 3 to the Monitor's Fifth Report be and they are hereby sealed and the same shall remain sealed until further order of this Court on notice to the parties. Any interested party be and is hereby at liberty to apply for further advice and directions in respect of the sealing of Sealed Exhibits and form of confidentiality agreement.

5. The Applicants shall, in accordance with Rule 721.1 of the Alberta *Rules of Court*, provide verbal and written notification to the Clerk of the Court of the obligations imposed upon them pursuant to this Order with respect to the Sealed Exhibits.

Karen Oliver
J.C.Q.B.A

APPROVED AS ORDER
GRANTED:

Fraser Milner Casgrain LLP

Per:

David Mann
Counsel for the Monitor

Osler, Hoskin & Harcourt LLP

Per:

Colin Feasby
Counsel for the Royal Bank of
Scotland, plc

ENTERED THIS 16 DAY
OF MAY, A.D. 2009

[Signature]
CLERK OF THE COURT



2. The application by Oilexco to approve the inter-company advance in the amount of up to \$4.5 million to a wholly-owned subsidiary to permit such subsidiary to execute and deliver the Participation Agreement referred to in the Millholland Affidavit #5 is dismissed.
3. The Stay Period (as such term is defined in the Initial Order) be and is hereby extended to July 7, 2009.
4. Exhibits "C", "D" and "E" (the "Sealed Exhibits") of the Millholland Affidavit #5 and Appendix 3 to the Monitor's Fifth Report be and they are hereby sealed and the same shall remain sealed until further order of this Court on notice to the parties. Any interested party be and is hereby at liberty to apply for further advice and directions in respect of the sealing of Sealed Exhibits and form of confidentiality agreement.
5. The Applicants shall, in accordance with Rule 721.1 of the Alberta *Rules of Court*, provide verbal and written notification to the Clerk of the Court of the obligations imposed upon them pursuant to this Order with respect to the Sealed Exhibits.

J.C.Q.B.A

APPROVED AS ORDER
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Counsel for the Monitor

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Colin Feasby
Counsel for the Royal Bank of
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ARRANGEMENT ACT, R.S.C. 1985,
c. C-36, AS AMENDED;**

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R.S.A. 2000, C. B-9, AS AMENDED**

**AND IN THE MATTER OF OILEXCO
INCORPORATED and OILEXCO
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JUL 16 2009

CALGARY, ALBERTA

ORDER
(Extension of Stay Period)

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File No. 137410-411322

CLERK OF THE COURT
JUL 16 2009
CALGARY, ALBERTA