

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 7TH DAY OF JULY, 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 July 6, 2009 (the "Notice of Motion"); AND UPON HEARING READ Affidavit #6 of Arthur Millholland sworn in the within proceedings on July 6, 2009 (the "Millholland Affidavit #6"), to be filed; AND UPON HEARING READ the Sixth Report of the Monitor filed on July 6, 2009; AND UPON HEARING Counsel for the Applicants; AND UPON HEARING Counsel for The Royal Bank of Scotland plc ("RBS"); AND UPON HEARING Counsel for Sevan Marine, ASA; AND UPON HEARING Counsel for Diamond Offshore Drilling Inc.; AND UPON HEARING Counsel for the Monitor;

**IT IS HEREBY ORDERED THAT:**

1. The time for service of the Notice of Motion and materials in support thereof, including the manner of service, be and is hereby abridged to the actual date of service.

2. The Stay Period (as such term is defined in the Initial Order) be and is hereby extended to 12:00 Noon on July 17, 2009.

3. The application to further extend the stay and for further ancillary relief related thereto by Oilexco will be heard at 9:00 a.m. on Thursday, July 16, 2009.

4. The application by Royal Bank of Scotland, plc for an Order lifting the stay and for a Bankruptcy Order is adjourned to 9:00 a.m. on Thursday, July 16, 2009.

*Carolyn V. Morris*  
J.C.Q.B.A.  
for Justice Horner

**APPROVED AS ORDER GRANTED:**

**Osler, Hoskin & Harcourt LLP**

Per: *[Signature]*

Colin Peasby

Counsel for Royal Bank of Scotland, plc

**Miller Thomson LLP**

Per: *[Signature]*

Terry Warner

Counsel for Sevan Marine, ASA

**Davison Worden LLP**

Per: *[Signature]*

G. Brian Davison, Q.C.

Counsel for Diamond Offshore Drilling Inc.

**Fraser Milner Casgrain LLP**

Per: *[Signature]*

David Mann

Counsel for the Monitor

ENTERED THIS 20 DAY OF  
JULY, A.D. 2009

*VA BRANDT* COUP  
CLERK OF THE COURT

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No. 0901-01613

A.D. 2009

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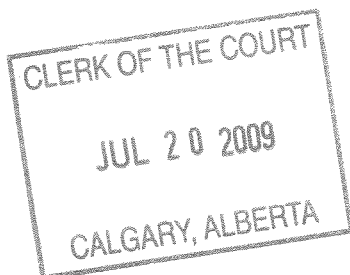
AND IN THE MATTER OF OILEXCO  
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TECHNICAL SERVICES  
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**ORDER**

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