

I hereby certify this to be a true copy of
the original order
Dated this 28 day of April 2009
[Signature]
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	)	AT THE COURT CENTRE IN THE CITY OF
MADAM JUSTICE K.M. HORNER	)	CALGARY, IN THE PROVINCE OF
IN CHAMBERS	)	ALBERTA, ON TUESDAY THE 28TH DAY
		OF APRIL, 2009

ORDER

(Extension of Stay Period and Approval of Sale)

UPON THE APPLICATION of the Applicants Oilexco Incorporated ("Oilexco") and Oilexco Technical Services Incorporated ("OTSI") pursuant to the Notice of Motion filed April 27, 2009 (the "Notice of Motion"); **AND UPON HEARING READ** the Affidavit of Willaim H. Smith, Q.C. sworn in the within proceedings on April 27, 2009 (the "Smith Affidavit"), filed; **AND UPON HEARING READ** the Supplemental Affidavit of William H. Smith, Q.C., sworn in the within proceedings on April 27, 2009, to be filed; **AND UPON HEARING READ** the Third Report of the Monitor filed on April 27, 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 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 Stay Period (as such term is defined in the Initial Order) be and is hereby extended to May 29, 2009.

3. Oilexco is authorized to elect the repurchase option by Bombardier Aerospace Corporation of:

- (a) Oilexco's 31.25% undivided interest in one (1) Challenger 605 Aircraft bearing FAA registration N339FX arising under and pursuant to a Purchase Agreement dated September 25, 2007; and
- (b) Oilexco's 12.5% undivided interest in one (1) Challenger 605 Aircraft bearing FAA registration N340FX arising under and pursuant to a Purchase Agreement dated June 5, 2008.

"KM Horner"

J.C.Q.B.A

APL ENTERED THIS 28 DAY OF
FEBRUARY, A.D. 2009
V.A. BRANDT COURT
CLERK OF THE COURT SEAL

No. 0901-01613

A.D. 2009

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



ORDER
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of Sale)

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