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JUDICIAL CENTRE OF CALGARY

COURT FILE NUMBER

1601-01675

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COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

APPLICANTS

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, as amended

AND IN THE MATTER OF A PLAN OF ARRANGEMENT OF ARGENT ENERGY TRUST, ARGENT ENERGY (CANADA) HOLDINGS INC. and ARGENT ENERGY (US) HOLDINGS INC.

DOCUMENT

ORDER (STAY EXTENSION)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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Client File No.: 68859.14

DATE ON WHICH ORDER WAS PRONOUNCED:

Tuesday, March 8, 2016

LOCATION WHERE ORDER WAS PRONOUNCED:

Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER:

The Honourable Mr. Justice D. B. Nixon

UPON the application of Argent Energy Trust (the "Trust"), Argent Energy (Canada) Holdings Inc. ("Argent Canada"), and Argent Energy (US) Holdings Inc. ("Argent US"), (collectively, the "Applicants" or "Argent"); AND UPON having read the Application, the Affidavit of Sean Bovingdon sworn February 29, 2016 (the "Bovingdon Affidavit No. 2"), the Affidavit of Harrison Williams sworn February 29, 2016, the First Report of FTI Consulting Canada Inc., the Court-appointed Monitor of the Applicants (the "Monitor"), the Brief of the Applicants, the Brief of the Syndicate (as defined in the Affidavit of Sean Bovingdon filed February 17, 2016), and the Brief of the Ad Hoc Committee (as defined in the Bovingdon Affidavit No. 2), all filed; AND UPON hearing the submissions of counsel for the Applicants, counsel for the Monitor, counsel for the Syndicate, counsel for the Ad Hoc Committee, and counsel for other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

- 1. Service of this Application and supporting documents is hereby deemed to be good and sufficient, the time for notice is hereby abridged to the time provided, and no other person is required to have been served with notice of this Application.
- 2. The Stay Period as ordered and defined in paragraph 14 of the Initial Order granted herein on February 17, 2016, is hereby extended until and including May 17, 2016.

The Honourable Mr. Justice D. B. Nixon J.C.C. Ø.B.A.