

THIS IS EXHIBIT " 28 "
referred to in the Affidavit of
J. David Rushford
Sworn before me this 8th
day of March 2016
CS

CHRIS SIMARD
Barrister and Solicitor

AMENDED AND RESTATED GLOBAL INTERCOMPANY NOTE

New York, New York
September 6, 2011

This Amended and Restated Global Intercompany Note (this “*Note*”) amends, restates and replaces the Global Intercompany Note among Quicksilver Resources Inc, Quicksilver Resources Canada Inc, Cowtown Pipeline Funding, Inc. Cowtown Pipeline Management, Inc., Cowtown Pipeline L.P., and Cowtown Gas Processing L.P., dated October 10, 2010 solely with respect to the Intercompany Debt (as defined below).

Quicksilver Resources Canada Inc. (the “*Intercompany Debtor*”) hereby promises to pay to the order of Quicksilver Resources Inc. (the “*Intercompany Lender*”), in lawful money of the United States of America or, in respect of extensions of credit in such currency, in lawful money of Canada, in each case in immediately available funds, at such location in the United States of America or Canada as the applicable Intercompany Lender shall from time to time designate, all amounts as may be owing from time to time by the Intercompany Debtor to the Intercompany Lender in consideration of Debt (such term, and each other capitalized term used but not defined herein having the meaning assigned thereto in the Canadian Credit Agreement as defined in Attachment I hereto) owed by the Intercompany Debtor to the Intercompany Lender (other than any Debt that is evidenced by a promissory note in which such Debt is expressly identified), together with interest thereon at such rate as may be agreed upon from time to time between the Intercompany Debtor and the Intercompany Lender (any such Debt being referred to herein as “*Intercompany Debt*”).

The Intercompany Debtor shall pay all Intercompany Debt owing under this Note to the Intercompany Lender on demand of the Intercompany Lender. The Intercompany Lender may make demand for all or any subset of the amounts owing under this Note.

Upon the commencement of any bankruptcy, reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar proceeding in any jurisdiction relating to the Intercompany Debtor, all Intercompany Debt owing by the Intercompany Debtor to the Intercompany Lender under this Note shall become immediately due and payable without presentment, demand, protest or notice of any kind in connection with this Note.

Upon the occurrence and during the continuance of an Event of Default (as defined in that certain Credit Agreement dated as of September 6, 2011, by and among Quicksilver Resources Inc., as borrower, the lenders party thereto, and JPMorgan Chase Bank, N.A., as administrative agent (as the same may be further amended, restated, modified or supplemented from time to time, the “*U.S. Credit Agreement*”) or any other Secured Indebtedness, all payments under this Note shall be made without offset, counterclaim or deduction of any kind. Upon the occurrence and during the continuance of an Event of Default, any amount owing by the Intercompany Debtor to the Intercompany Lender shall not be reduced in any way by any outstanding obligations of the Intercompany Lender to the

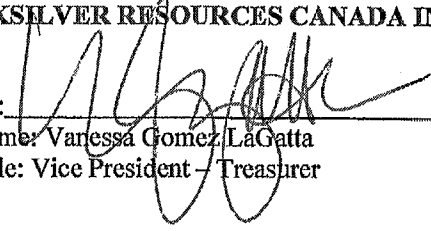
Intercompany Debtor, whether such obligations are monetary or otherwise. The Intercompany Lender is hereby authorized to record all amounts owing in consideration of Intercompany Debt extended by the Intercompany Debtor to the Intercompany Lender, all of which shall be evidenced by this Note, and all repayments thereof, in its books and records in accordance with its usual practice, such books and records constituting prima facie evidence of the accuracy of the information contained therein; *provided, however*, that the failure of the Intercompany Lender to record such information shall not affect the Intercompany Debtor's obligations in respect of Intercompany Debt extended by the Intercompany Lender to the Intercompany Debtor.

The Intercompany Debtor hereby waives diligence, presentment, demand, protest and notice of any kind whatsoever. No delay on the part of the Intercompany Lender in the exercise of any right, power or remedy shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or remedy preclude any other or further exercise thereof, or the exercise of any other right, power or remedy. No amendment, modification or waiver of, or consent with respect to, any provision of this Note shall in any event be effective unless the same shall be in writing and signed and delivered by the Intercompany Debtor or Intercompany Lender, as applicable.

This Note and all Debt evidenced hereby shall be subordinate and junior to all Secured Indebtedness on the terms and conditions set forth in Attachment I hereto, which Attachment I is incorporated herein by reference and made a part hereof in its entirety.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

QUICKSILVER RESOURCES CANADA INC.

By: 
Name: Varessa Gomez LaGatta
Title: Vice President – Treasurer

SUBORDINATION PROVISIONS

Reference is made to the Amended and Restated Global Intercompany Note (the “*Note*”) to which this Attachment I is affixed made by the Intercompany Debtor in favor of the Intercompany Lender. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Note or, if not defined in the Note, the meanings assigned to such terms in that certain Canadian Credit Agreement dated as of September 6, 2011, by and among Quicksilver Resources Canada Inc., as borrower (the “*Borrower*”), the lenders party thereto (the “*Lenders*”), and JPMorgan Chase Bank, N.A., Toronto Branch, as administrative agent (the “*Administrative Agent*”) (as the same may be further amended, restated, modified or supplemented from time to time, the “*Canadian Credit Agreement*”).

The Lenders have agreed to make Loans to the Borrower subject to the terms and conditions specified in the Canadian Credit Agreement, and the holders of the other Secured Indebtedness have acquired such Secured Indebtedness subject to their respective terms and conditions. The Intercompany Lender will derive substantial direct and indirect benefits from the making of the Loans to the Borrower by the Lenders pursuant to the Canadian Credit Agreement and the issuance of the other Secured Indebtedness. In consideration thereof, the Intercompany Lender, by acceptance of the Note to which this Attachment I is affixed, agrees (for itself and its successors and assigns) to subordinate its rights under the Intercompany Debt to the rights of the Senior Lenders (defined below), all on the terms set forth herein.

1. **Definitions.** For purposes hereof, the following terms shall have the meanings specified below:

“**Contingent Obligations**” means contingent obligations for indemnification, expense reimbursement, tax gross-up or yield protection as to which no claim has been made.

“**Secured Indebtedness**” means, collectively, the Secured Indebtedness and the Existing Debt (as defined in the U.S. Credit Agreement).

“**Senior Lender**” means each Person to whom any of the Secured Indebtedness is owed, including any such Person that is a Lender or a holder of any Existing Debt (as defined in the U.S. Credit Agreement).

2. **Rules of Construction.** The rules of construction specified in the Canadian Credit Agreement shall also apply to this Attachment I, *mutatis mutandis*.

3. **Subordination.** (a) The Intercompany Lender hereby agrees that all its right, title and interest in, to and under the Intercompany Debt shall be subordinate, and junior in right of payment, to the rights of the Senior Lenders in respect of the Secured Indebtedness.

(b) Upon the occurrence of any proceeding, attachment or other event, condition or circumstance with respect to the Intercompany Debtor of a type referred to in Section 10.01(h) or 10.01(i) of the Canadian Credit Agreement or in Section 8.01(vi) or (vii) of the indentures relating to the Existing Debt:

(i) the Senior Lenders shall first be entitled to receive indefeasible payment in full in cash of the Secured Indebtedness (whenever arising) owed by the Intercompany Debtor before the Intercompany Lender shall be entitled to receive any payment on account of the Intercompany Debt owed by such Intercompany Debtor, whether of principal, interest or otherwise; and

(ii) any payment by, or on behalf of, or distribution of the assets of, the Intercompany Debtor of any kind or character, whether in cash, property or securities, to which the Intercompany Lender would be entitled except for the provisions of this Section shall be paid or delivered by the Person making such payment or distribution (whether a trustee in bankruptcy, a receiver, custodian or liquidating trustee or otherwise) directly to the Senior Lenders, subject to such priorities under law or any applicable contract between or among the Senior Lenders.

(c) In the event that any payment by, or on behalf of, or distribution of the assets of, the Intercompany Debtor of any kind or character, whether in cash, property or securities, and whether directly, by purchase, redemption, exercise of any right of setoff or otherwise, shall be received by or on behalf of the Intercompany Lender on account of the Intercompany Debt after the occurrence, with respect to the Intercompany Debtor, of any proceeding, attachment or other event, condition or circumstance specified in paragraph (b) of this Section, such payment or distribution shall be held by the Intercompany Lender in trust (segregated from other property of the Intercompany Lender) for the benefit of the Senior Lenders, subject to such priorities under law or any applicable contract between or among the Senior Lenders.

4. *Waivers and Consents.* (a) The Intercompany Lender waives the right to compel that any property of the Intercompany Debtor or any property of any guarantor of the Secured Indebtedness or any other Person be applied in any particular order to discharge the Secured Indebtedness. The Intercompany Lender expressly waives the right to require any Senior Lender, or any agent or trustee on its behalf, to proceed against the Intercompany Debtor, any guarantor of any Secured Indebtedness or any other Person, or to pursue any other remedy in its power that the Intercompany Lender cannot pursue and that would lighten the Intercompany Lender's burden, notwithstanding that the failure of any Senior Lender, or any agent or trustee on its behalf, to do so may thereby prejudice the Intercompany Lender. The Intercompany Lender agrees that it shall not be discharged, exonerated or have its obligations hereunder reduced by any Senior Lender's, or any of its agents' or trustees', delay in proceeding against or enforcing any remedy against the Intercompany Debtor, any guarantor of any Secured Indebtedness or any other Person; by any Senior Lender, or any of its agents or trustees, releasing the Intercompany Debtor, any guarantor of any Secured Indebtedness or any other Person from all or any part of the Secured Indebtedness; or by the discharge of the Intercompany Debtor, any guarantor of any Secured Indebtedness or any

other Person by an operation of law or otherwise, with or without the intervention or omission of any Senior Lender, or any of its agents or trustees.

(b) The Intercompany Lender waives all rights and defenses arising out of an election of remedies by any Senior Lender, or any of its agents or trustees, even though that election of remedies, including any nonjudicial foreclosure with respect to any property or asset securing any Secured Indebtedness, has impaired the value of the Intercompany Lender's rights of subrogation, reimbursement, or contribution against the Intercompany Debtor, any guarantor of the Secured Indebtedness or any other Person. The Intercompany Lender expressly waives any rights or defenses it may have by reason of protection afforded to the Intercompany Debtor, any guarantor of the Secured Indebtedness or any other Person with respect to the Secured Indebtedness pursuant to any anti-deficiency laws or other laws of similar import that limit or discharge the principal debtor's indebtedness upon judicial or nonjudicial foreclosure of property or assets securing any Secured Indebtedness.

(c) The Intercompany Lender agrees that, without the necessity of any reservation of rights against it, and without notice to or further assent by it, any demand for payment of any Secured Indebtedness made by any Senior Lender, or any of its agents or trustees, may be rescinded in whole or in part by such Person, and any such Secured Indebtedness may be continued, and any Secured Indebtedness or the liability of the Intercompany Debtor, any guarantor thereof or any other Person obligated thereunder, or any right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, modified, accelerated, compromised, waived, surrendered or released by the Senior Lenders, or any of their agents or trustees, in each case without notice to or further assent by the Intercompany Lender, which will remain bound hereunder, and without impairing, abridging, releasing or affecting the subordination provided for herein.

(d) The Intercompany Lender waives any and all notice of the creation, renewal, extension or accrual of any Secured Indebtedness, and any and all notice of or proof of reliance by the Senior Lenders upon these subordination provisions. The Secured Indebtedness, and any of them, shall be deemed conclusively to have been created, contracted or incurred, and the consent to create the obligations of the Intercompany Debtor in respect of the Intercompany Debt shall be deemed conclusively to have been given, in reliance upon these subordination provisions. The Intercompany Lender waives any protest, demand for payment and notice of default.

5. *Obligations Unconditional.* All rights and interests of the Senior Lenders, and their agents or trustees, hereunder, and all agreements and obligations of the Intercompany Lender and the Intercompany Debtor hereunder, shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of the Canadian Credit Agreement, any other Loan Document or the indentures relating to the Existing Debt;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Indebtedness or any amendment or waiver or other modification, whether by course of conduct or otherwise, of, or consent to departure

from, the Canadian Credit Agreement, any other Loan Document or the Existing Debt;

(c) any release, amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of or consent to departure from, any guarantee of any Secured Indebtedness; or

(d) any other circumstances that might otherwise constitute a defense available to, or a discharge of, the Intercompany Debtor in respect of the Secured Indebtedness or of the Intercompany Lender or the Intercompany Debtor in respect of the subordination provisions set forth herein.

6. Waiver of Claims. (a) To the maximum extent permitted by law, the Intercompany Lender waives any claim it might have against any Senior Lender, and any agent or trustee on its behalf (including the Administrative Agent and the trustees under the indentures relating to the Existing Debt) with respect to, or arising out of, any action or failure to act or any error of judgment, negligence, or mistake or oversight whatsoever on the part of any Senior Lender, or any of its agents or trustees, or any of the directors, officers, employees, agents or advisors of any of the foregoing, with respect to any exercise of rights or remedies under the Loan Documents, except to the extent due to the gross negligence or wilful misconduct of such Senior Lender. None of the Senior Lenders, or any of its agents or trustees, or any directors, officers, employees, agents or advisors of any of the foregoing, shall be liable for failure to demand, collect or realize upon any guarantee of any Secured Indebtedness, or for any delay in doing so, or shall be under any obligation to sell or otherwise dispose of any such property upon the request of the Intercompany Debtor, the Intercompany Lender or any other Person or to take any other action whatsoever with regard to any such property, or any part thereof, or any such guarantee.

(b) The Intercompany Lender waives any and all now existing or hereafter arising rights it may have to require the Senior Lenders to marshal assets for the benefit of the Intercompany Lender, or to otherwise direct the timing, order or manner of any sale, collection or other enforcement of any Collateral, or enforcement of any Loan Document. The Senior Lenders shall have no duty or obligation, and the Intercompany Lender waives any right it may have to compel the Senior Lenders, to pursue any guarantor or other Person that may be liable for any Secured Indebtedness, or to enforce any Lien in any Collateral.

(c) The Intercompany Lender waives and releases all rights which a guarantor or surety with respect to the Secured Indebtedness could exercise.

7. Provisions Applicable after Bankruptcy. These subordination provisions shall continue in full force and effect notwithstanding the occurrence of any event referred to in Section 3(b) hereof.

8. Further Assurances. The Intercompany Lender and the Intercompany Debtor, at its own expense and at any time from time to time, upon the reasonable written request of the Administrative Agent or any trustee under the indentures relating to the Existing Debt will promptly and duly execute and deliver such further instruments and

documents and take such further actions as the Administrative Agent or the trustee under such indenture reasonably may request for the purposes of obtaining or preserving the full benefits of the subordination provisions set forth herein and of the rights and powers herein granted.

9. ***Provisions Define Relative Rights.*** These subordination provisions are intended solely for the purpose of defining the relative rights of the Senior Lenders on the one hand and the Intercompany Lender on the other, and no other Person shall have any right, benefit or other interest under these subordination provisions.

10. ***Waivers; Amendments.*** (a) No failure or delay by any Senior Lender, or any agent or trustee on its behalf (including the Administrative Agent and the trustee under the indentures relating to the Existing Debt) in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies hereunder are cumulative and are not exclusive of any rights or remedies that any Senior Lenders would otherwise have. No waiver of any provision of these subordination provisions or consent to any departure by the Intercompany Lender therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) below, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it is given.

(b) None of the terms or provisions of these subordination provisions may be waived, amended or otherwise modified except by a written instrument executed by the Intercompany Debtor, the Intercompany Lender and the Administrative Agent.

11. ***Notices.*** All communications and notices hereunder shall be in writing and given as provided in Section 12.01 of the Canadian Credit Agreement or the indentures relating to the Existing Debt, as applicable. All communications and notices hereunder to the Intercompany Lender shall be given to it in care of the Borrower or as otherwise provided in such sections.

12. ***Section Headings.*** Section headings used herein are for convenience of reference only, are not part of these subordination provisions and shall not affect the construction of, or be taken into consideration in interpreting, these subordination provisions.

13. ***Severability.*** Any provision of these subordination provisions held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

14. ***Successors and Assigns.*** These subordination provisions, including the waivers contained herein, shall be binding upon the successors and assigns of the

Intercompany Debtor and the Intercompany Lender and shall inure to the benefit of the Senior Lenders and their successors and assigns.

15. GOVERNING LAW; JURISDICTION; CONSENT TO SERVICE OF PROCESS. (a) THESE SUBORDINATION PROVISIONS SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(b) EACH OF THE INTERCOMPANY LENDER AND THE INTERCOMPANY DEBTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE SUPREME COURT OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THESE SUBORDINATION PROVISIONS, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE INTERCOMPANY LENDER AND THE INTERCOMPANY DEBTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE OR, TO THE EXTENT PERMITTED BY LAW, IN SUCH FEDERAL COURT. EACH OF THE INTERCOMPANY LENDER AND THE INTERCOMPANY DEBTOR AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THESE SUBORDINATION PROVISIONS SHALL AFFECT ANY RIGHT THAT ANY SENIOR LENDER, OR ANY AGENT OR TRUSTEE ON ITS BEHALF (INCLUDING THE ADMINISTRATIVE AGENT AND THE TRUSTEE UNDER THE INDENTURES RELATING TO THE EXISTING DEBT), MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THESE SUBORDINATION PROVISIONS AGAINST THE INTERCOMPANY LENDER OR THE INTERCOMPANY DEBTOR, OR ANY OF THEIR PROPERTIES, IN THE COURTS OF ANY JURISDICTION.

(c) THE INTERCOMPANY LENDER AND THE INTERCOMPANY DEBTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT IT MAY LEGALLY AND EFFECTIVELY DO SO, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THESE SUBORDINATION PROVISIONS IN ANY COURT REFERRED TO IN PARAGRAPH (B) OF THIS SECTION. THE INTERCOMPANY LENDER AND THE INTERCOMPANY DEBTOR HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) THE INTERCOMPANY LENDER AND THE INTERCOMPANY DEBTOR IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 11. NOTHING IN THESE SUBORDINATION PROVISIONS WILL AFFECT THE RIGHT OF ANY SENIOR LENDER, OR ANY AGENT OR TRUSTEE ON ITS BEHALF (INCLUDING THE ADMINISTRATIVE AGENT AND THE TRUSTEE UNDER THE INDENTURES RELATING TO THE EXISTING DEBT), TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW; *PROVIDED* THAT NOTICE OF THE USE OF ANY SUCH ALTERNATIVE MEANS OF SERVICE SHALL BE PROVIDED TO EACH AFFECTED PARTY IN THE MANNER PROVIDED IN SECTION 11.