

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  
DARIAN RESOURCES LTD.;

AND IN THE MATTER OF  
BOWVIEW PETROLEUM INC.

I hereby certify this to be a true copy of  
the original *Order*  
Dated this *22* day of *Feb*, 2010  
*D. [Signature]*  
for Clerk of the Court

APPLICANTS

BEFORE THE HONOURABLE ) AT THE COURTHOUSE, IN THE CITY  
MADAM JUSTICE B.E.C. ROMAINE ) OF CALGARY, IN THE PROVINCE OF  
IN CHAMBERS ) ALBERTA, ON FRIDAY, THE 19<sup>TH</sup>  
) DAY OF FEBRUARY, 2010

**ORDER**

**(Re: Advice and Directions)**

UPON the application of Alberta Treasury Branches ("ATB"); AND UPON reading the Affidavit of James W. Hamblin, sworn February 18, 2010 (the "Hamblin Affidavit"), and filed; AND UPON hearing counsel for ATB, counsel for Darian Resources Ltd. ("Darian") and Bowview Petroleum Inc. (together, the "Applicants"), counsel for J Capital Corp., S.P.L.H. Investments Ltd., Julmar Holdings Ltd. and Shawana Estates Ltd. (collectively, the "Shaw Lenders") and counsel for Hardie & Kelly Inc., court-appointed monitor of the Applicants (the "Monitor"); **IT IS HEREBY ORDERED AND DECLARED THAT:**

1. Service of the Notice of Motion dated February 18, 2010 and all materials in support thereof to those parties listed on the Service List is hereby deemed good and sufficient, this application is properly returnable today, and no other persons are entitled to service of the Motion or notice of this application.
2. The account agreement between Darian and ATB relating to the MCC Funds (as defined in paragraph 40 of the Initial Order granted in the within proceedings on February 12, 2010, the "Initial Order") be and is hereby approved in the form attached hereto as Schedule "A" (the "Account Agreement") with such nonmaterial additions as are necessary to complete the information in the Account Agreement.

Until further order, -2- PR.

3. At no time may any person who currently has or in future obtains a security interest in the MCC Funds on deposit in the account which is the subject of the Account Agreement, including any security interest obtained through an assignment of security, take or require ATB to take any actions or conduct itself in a manner inconsistent with or contrary to the terms of the Account Agreement, including paragraph 12 thereof.
4. The application brought by the Shaw Lenders for the appointment of a receiver of Darian returnable on February 19, 2010 be and is hereby adjourned to a date to be set in the future by this Honourable Court. PR

ENTERED this 22 day of February, 2010

K. McAvellan  
Clerk of the Court



J. C. & B.

# Schedule "A"

## BUSINESS CORPORATION AGREEMENT

TO: ALBERTA TREASURY BRANCHES

239, 8 Avenue SW CALGARY AB T2P 1B9 (Branch Domicile)

WHEREAS reference is made to the order of the Honourable Madam Justice B.E.C. Romaine of the Court of Queen's Bench of Alberta (the "Court") dated February 12, 2010, in action number 1001-02216 pursuant to proceeding under the *Companies' Creditors Arrangement Act* (the "Initial Order").

AND WHEREAS reference is made to paragraph 41 of the Initial Order.

AND WHEREAS the Corporation (as defined below) and ATB (as defined below) wish to evidence the terms of their agreement to operate a bank account at ATB into which the MCC Funds (as defined in the Initial Order) may be deposited.

**THE FOLLOWING RESOLUTION CONTAINS REPRESENTATIONS AND AGREEMENTS ON THE PART OF THE CORPORATION WHICH MAY BE ACTED AND RELIED UPON BY ALBERTA TREASURY BRANCHES UNTIL WRITTEN NOTICE REPEALING THIS RESOLUTION IS RECEIVED BY THE BRANCH AT WHICH THE CORPORATION MAINTAINS AN ACCOUNT.**

RESOLUTION OF THE BOARD OF DIRECTORS OF DARIAN RESOURCES LTD. (THE "CORPORATION")

**RESOLVED:**

1. That the Corporation open and operate (or continue to operate if already open) one or more accounts with Alberta Treasury Branches ("ATB") (whether in the name of the Corporation or in any other name under which the Corporation carries on business and which name ATB shall have been advised of in writing by any signing officer of the Corporation), and that ATB's form of Agreement relating to the operation of such account be entered into by the Corporation. If any account is operated by the Corporation under a name other than that of the Corporation, then any reference to the "Corporation" in this Resolution shall include the name under which the account is operated where the interpretation so requires.
2. That the Corporation do borrow money from ATB in such amount or amounts and upon such terms as the Directors may from time to time think fit, by way of overdrafts, discounts, loans, advances, line of credit or otherwise howsoever.
3. That any (1) of: \_\_\_\_\_ is hereby designated "signing officer(s)" of the Corporation and is hereby authorized and empowered for and on behalf of the Corporation:
  - (a) To execute any documents relating to operation of the account as may be required by ATB;
  - (b) To make, sign, draw, accept, negotiate, endorse, execute and deliver all or any cheques, promissory notes, drafts, acceptances, bills of exchange, orders for the payment of money; and generally all instruments and documents, whether negotiable or not, for the purpose of binding or obligating the Corporation to ATB or as required by ATB or as may relate in any way in connection with the account or any borrowings or advances by way of overdraft or otherwise;
  - (c) To apply to ATB for loans to the Corporation and arrange with ATB the amount, terms and conditions of such loans and the security or securities to be given to ATB;
  - (d) As security for any money borrowed from ATB:
    - (i) To execute promissory notes and other negotiable instruments or evidences of debt for such loans and renewals of all such promissory notes and other negotiable instruments or evidences of debt; and
    - (ii) To give or furnish to ATB all such securities and promises as ATB may require to secure the repayment of such loans and interest thereon, and execute all security agreements, mortgages, hypothecations, debentures, charges, pledges, conveyances, assignments and transfers to or in favour of ATB of all or any property, real or personal, moveable or immovable, owned by the Corporation or in which the Corporation may have any interest, and any other documents or contracts necessary to give or furnish to ATB the security or securities required by it.

4. That any one of the signing officers or \_\_\_\_\_ is hereby authorized for and on behalf of the Corporation:
- (a) To negotiate with, deposit with, or transfer to ATB (but for credit of the Corporation's account only) all or any cheques, promissory notes, bills of exchange, orders for the payment of money, drafts and other paper, negotiable or otherwise, purporting to be signed or endorsed on behalf of the Corporation by them or any of them or having the name of the Corporation impressed thereon by rubber stamp or otherwise; and
  - (b) To arrange, settle, balance and certify all books and accounts between the Corporation and ATB and to receive all paid orders and vouchers and to sign and deliver to ATB the ATBs' form of settlement of balances and release.
5. That all agreements, securities, documents and instruments purporting to be signed, made, drawn, accepted or executed or endorsed as hereinbefore provided shall be valid and binding upon the Corporation.
6. That the operation of each account which the Corporation presently or hereafter has with ATB shall be subject to the following terms and conditions, which terms and conditions in a copy of this resolution certified by an officer or director of the Corporation shall constitute a duly executed agreement between the Corporation and ATB to which the Corporation agrees and is bound. In this clause 6, the word "account" shall mean and include any account or deposit presently or hereafter maintained by the Corporation with ATB.

**(a) Conditions of Operation**

The Corporation shall be bound by the conditions of operation for the account, as amended by ATB from time to time, and agrees to pay such fees and charges in connection with operation of the account as may be established by ATB from time to time, without notice to the Corporation.

**(b) Deposit Agreement**

Any monies in the account, or in any other account operated by ATB at any branch for the Corporation, may be used for the purpose of making payment of any liability incurred by the Corporation under any agreement with ATB in regard to operation of the account.

**(c) Waiver of Presentment, Protest, etc.**

The Corporation waives presentment, notice of dishonour, protest and notice of protest of all bills of exchange, promissory notes, cheques and other instruments and orders for the payment of money drawn, made, accepted or endorsed by the Corporation, now or hereafter delivered to ATB for any purpose whatsoever and the Corporation shall be and remain liable to ATB in respect thereof as if presentment, notice of dishonour and protest had been duly done or given.

**(d) Use of Agents**

ATB is authorized to present for payment or acceptance or to collect any of the instruments set out in this clause 6 through such bank or other agent as ATB may deem best, at the sole risk and expense of the Corporation, and ATB may accept bank drafts, cheques, settlement vouchers, clearing house slips or other evidences of payment in settlement of the instruments or in remittance therefor; and ATB shall not be liable to the Corporation by reason of any act or omission of any such bank or other agent or by reason of loss, destruction or delayed delivery of any such instruments while in transit to or from such bank or other agent or while in its possession.

**(e) Payment of Liabilities**

The Corporation agrees to pay to ATB, forthwith upon demand, any overdraft, indebtedness or liability in its favour in connection with or arising out of operation of the account together with interest on any overdraft from the date or dates such overdraft arises, at the rate established from time to time by ATB for overdrafts permitted or granted by ATB, until paid, both before and after judgement, together with all costs, charges, expenses and agents and solicitors fees (including costs as between a solicitor and his own client on a full indemnity basis) incurred by ATB by reason of the default of the Corporation under any agreement governing operation of the account, as well as interest thereon as aforesaid.

**(f) Charges to Account**

ATB is authorized to debit the account with any of the instruments, or any of the evidences of payment referred to in this clause 6, which are not paid on presentation or which if paid ATB may be called upon to refund, or which may be dishonoured by non-acceptance or non-payment, or which, or the proceeds of which, for any reason ATB is unable to collect or withdraw together with all costs, charges and expenses incurred by ATB in connection therewith and/or to debit the account with any orders drawn on the branch of ATB in which the account is being carried and which have been cashed, negotiated or credited to the account but which have not been found good.

ATB is requested and authorized to forward any and all instruments referred to in this paragraph 6(f) by ordinary mail to the Corporation and in consideration therefor, should any such item be lost, stolen or destroyed, the corporation hereby agrees to hold ATB free from any liability and to indemnify and save harmless ATB from any loss, claim or demand made upon ATB and to accept ATB's records as conclusive proof of the correctness and authenticity of the item so mailed.

**(g) Verification of Deposit Account**

The Corporation authorizes ATB to mail, at the Corporation's risk, any statement of the account together with the relative orders for the payment of monies and vouchers to the Corporation. The Corporation hereby agrees with ATB in respect of each account with the Corporation now or hereafter kept by ATB at any of its branches or agencies to verify the correctness of each statement of account, and the Corporation further agrees that within 30 days of the date of mailing to the Corporation (or each pick up) of a statement of account to notify ATB in writing at the branch or agency where the account is kept of any alleged omissions from or debits wrongly made to or inaccurate entries in each statement of account received. In the event that the Corporation does not notify ATB in writing within the 30 days of any alleged omissions from or debits wrongfully made to or inaccurate entries in the account, the Corporation agrees that it shall be conclusive evidence without any further proof (except as to any alleged errors so notified) that the statement of account contains all credits that should be contained therein and no debits that should not be contained therein and all the entries therein are correct and ATB shall be free from all claims, manner of actions, causes of actions or demands ("Claims") the Corporation may hereafter have against ATB, its officers, directors, employees and agents in respect of the statement of account for any reason whatsoever, including without limitation, Claims under the *Bills of Exchange Act*, RSC 1985, ch.B-4, Claims for breach of contract, Claims arising from or on account of the negligent acts or omissions by the Corporation's agent or by ATB, its officers, directors, employees or agents, or Claims arising from or on account of any alleged conversion or breach of trust by the Corporation's agent or by ATB, its officers, directors, employees or agents.

**(h) Trust Accounts**

Notwithstanding anything to the contrary contained in this agreement, any account operated by ATB for the Corporation and designated as a trust account shall be subject to but not debited with any costs, charges and expenses incurred by ATB in connection therewith nor may any monies in the account be used for the purpose of making payment of any liability incurred by the Corporation under any other agreement with ATB or in regard to operation of any other account operated by ATB for the Corporation.

7. That there are no provisions in the Articles or By-Laws of the Corporation or in any unanimous shareholder agreement relating to the Corporation which restrict, limit or regulate in any way the powers of the directors of the Corporation to borrow monies upon the credit of the Corporation and to issue, re-issue, sell or pledge debt obligations of the Corporation, and to create security interests by way of mortgage, hypothecation, pledge or otherwise covering all or any of the property of the Corporation, present and future, as security for all or any monies borrowed by the Corporation from ATB or any other liability of the Corporation to ATB.
8. That for the purposes set forth in this resolution, the Directors hereby delegate any and all powers which they may have to the signing officers or other person who are herein named or referred to by office or position with the Corporation and each of them.
9. That ATB be furnished with a certified copy of this resolution and a list of the names of the directors and officers of the Corporation and that the said list shall be binding upon the Corporation until notice in writing to the contrary or of any change therein shall be given to the manager of the branch of ATB at which the account of the Corporation is maintained.
10. The Corporation may give instructions regarding the Account by telephone to the Customer Contact Centre or to the branch where the Account is held, provided the instructions are consistent with the terms and conditions of the Account, and the Corporation's identity can be verified to ATB's satisfaction.

The Corporation may send instructions regarding the Account by electronic mail ("email"), at the Corporation's own risk.

The Corporation may send such instructions regarding the account, as ATB may permit, by facsimile transmission ("Fax"). Fax instructions must be:

- (i) signed by the duly authorized signing officer(s);
- (ii) consistent with this Agreement;
- (iii) legible and unambiguous; and
- (iv) include the name of the Corporation, account number and fax telephone number.

Instructions may be faxed only to the branch at which the account is located. The Corporation must confirm that ATB has received the instructions as ATB is under no obligation to confirm receipt. The Fax, or a photocopy of it, shall be considered an original document for all purposes.

ATB may act on all acceptable instructions sent by telephone, Fax or email as soon as it is reasonably practical to do so. The Corporation must confirm that ATB has received the instructions, as ATB is under no obligation to confirm receipt. ATB may decline to act for any reason on instructions sent by telephone, fax, or email, including but not limited to unclear or suspicious instructions, or

improper, unauthorized, or other transactions to any other party, including but not limited to credit reporting agencies, regulatory bodies, and policing authorities.

ATB may rely on all information transmitted by the Firm or appearing to be from the Firm. Any instructions requiring immediate attention must be personally delivered by the Firm to ATB. ATB shall not be liable for refusing or failing to act on any Fax, phone or email instruction for any reason. ATB shall not be liable for any delays of losses caused by malfunctions of any telecommunications equipment.

11. That ATB will treat any of the undersigned's personal information, or any personal information about the directors or officers or shareholders of the Corporation, in accordance with ATB's Privacy Code, as posted on [www.atb.com](http://www.atb.com), or available at any branch.
12. The Corporation and ATB agree the Initial Order shall not affect the rights of ATB under this Section and further agree that ATB may set off any amounts from time to time in the account against any obligations, liabilities, and/or amounts owing from time to time by the Corporation to ATB, and ATB may use any monies in the account, or in any other account operated by ATB for the Corporation at any branch for the purpose of effecting such right of set off; provided, however that so long as the stay of proceedings ordered by the Court pursuant to the Initial Order as may be amended or restated from time to time under the *Companies' Creditors Arrangement Act* proceedings remains in effect, ATB shall not exercise the rights of set off referred to in this Section 12. The Corporation waives presentment, notice of dishonour, protest and notice of protest of all bills of exchange, promissory notes, cheques and other instruments and orders for the payment of money drawn, made, accepted or endorsed by the Corporation, now or hereafter delivered to ATB for any purpose whatsoever and the Corporation shall be and remain liable to ATB in respect thereof as if such presentment, notice of dishonour and protest had been duly done or given.

**CERTIFICATE**

I, being directors(s) of the Corporation hereby certify:

- (a) that the foregoing is a true copy of a resolution unanimously passed or signed by all of the directors of the Corporation and which remains in effect as at the date hereof;
- (b) that the following is a list of all the directors and officers of the Corporation.

(i) DIRECTORS  
Name

(ii) OFFICERS  
Title Name

Dated this        day of February, 2010

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

The Corporation, for value received, agrees with ATB that the Corporation is bound by all the terms and conditions contained in the attached Resolution.

Dated this        day of February, 2010

DARIAN RESOURCES LTD.  
Name of Corporation

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

ACTION NO. 1001-02216

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

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

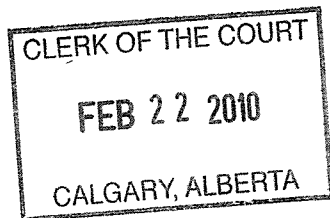
**AND IN THE MATTER OF  
DARIAN RESOURCES LTD.;**

**AND IN THE MATTER OF  
BOWVIEW PETROLEUM INC.**

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**ORDER  
(Re: Advice and Directions)**

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