

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

IN THE MATTER OF THE COMPANIES' CREDITOR 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.

NOTICE OF MOTION
(Redeeming ATB Security)

TAKE NOTICE THAT that an application will be made by SJ Capital Corp., S.P.L.H. Investments Ltd., Julmar Holdings Ltd. and Shawana Estates Ltd. (collectively, "SFG") before the Honourable Madam Justice B.E.C. Romaine, at the Calgary Courts Center, 601 - 5th Street SW, in the City of Calgary, Province of Alberta on Friday the 19th day of February, 2010 at the hour of 9:00 o'clock in the forenoon or so soon thereafter as Counsel may be heard for an Order:

1. Abridging the time for notice of this application, if necessary, and deeming service of this application to be good and sufficient.
2. If necessary, lifting the stay of proceedings in favour of Darian Resources Ltd. in these proceedings to allow SFG to proceed with the remainder of this Notice of Motion.
3. Ordering the Alberta Treasury Branches ("ATB") to produce to counsel for SFG within 24 hours of this Order:
 - (a) a payout statement for the monies advanced under the ATB Credit Agreement (as defined in the Affidavit of Gary W. Goetsch, dated February 17, 2010), including the outstanding balance (after application of any funds received as partial repayment) and accrued costs and interests through February 19, 2010 (the "Proposed Payout Amount"); and

(b) a copy of the documents evidencing the security interests ATB has in relation to the ATB Credit Agreement (the "ATB Security").

4. Upon SFG paying the Proposed Payout Amount to ATB, ordering ATB to assign the ATB Credit Agreement and the ATB Security to SFG or its nominee and that upon such assignment SFG or its nominee is entitled to exercise all rights of ATB under the ATB Credit Agreement and the ATB Security.

5. Awarding SFG costs of this application.

6. Such further and other relief as this Honourable Court deems appropriate.

AND FURTHER TAKE NOTICE THAT the grounds upon which this application will be made include the following:

7. ATB and SFG are secured creditors of Darian;

8. The priorities between ATB and SFG are governed by the Interlender Agreement, which gives SFG the right to pay Darian's obligations to ATB and obtain an assignment of the ATB Security;

9. On, or about February 10, 2010, SFG informed ATB of its intention to pay Darian's obligations to ATB, and requested an assignment of the ATB Security to its nominee;

10. On February 12, 2010, ATB made demand for repayment from Darian and issued a Notice of Intention to Enforce Security against Darian;

11. On February 16, 2010, SFG repeated to ATB their request through their counsel;

12. ATB has refused to furnish a payout amount, and refused to assign the ATB Security;

13. There is no reasonable basis for ATB to refuse repayment of its loan;

14. SFG or its nominee ought to be assigned the ATB Credit Facility and ATB Security as:

(a) SFG has the legal right to redeem the ATB Credit Facility and obtain an assignment of the ATB Security pursuant to the Interlender Agreement;

- (b) the collateral secured by SFG Security is at risk given the present proceedings, and ATB's enforcement;
 - (c) SFG has the equitable right to redeem the ATB Credit Facility and to an Assignment of the ATB Security;
 - (d) ATB is required to accept the redemption and make the assignment of the ATB Security to SFG; and
 - (e) SFG is the largest stakeholder and has an interest in seeing these proceedings conducted in the most efficient and expeditious manner possible;
15. Both at law and at equity, SFG is entitled to payout ATB and receive an assignment of the ATB Security upon repayment of the amounts owed.

AND FURTHER TAKE NOTICE THAT SFG will rely on the following:

- (a) the pleadings filed, herein;
- (b) The Affidavit of Gary W. Goetsch, dated February 17, 2010;
- (c) Section 73(2) of the *Law of Property Act*; and
- (d) Such further and other materials as counsel may advise and this Honourable Court may permit.

Dated at the City of Calgary, in the Province of Alberta this 17th day of February, 2010.

FRASER MILNER CASGRAIN LLP, solicitors
for SJ CAPITAL CORP., S.P.L.H. INVESTMENTS
LTD., JULMAR HOLDINGS LTD. AND
SHAWANA ESTATES LTD.

Per: _____

David LeGeyt

TO: THE CLERK OF THE COURT
AND TO: THE ATTACHED SERVICE LIST

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Action No. 1001-02216

File: 541771-1

SERVICE LIST

(Updated February 17, 2010)

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BETWEEN:

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