

WEST COAST HURON ENERGY INC.  
(Goderich Hydro)  
By-Law No. 78 of 2012

**COPY**

Being a By-Law to amend an Agreement for borrowing between West Coast Huron Energy Inc.  
(Goderich Hydro) and the Royal Bank of Canada dated October 26, 2011

---

**WHEREAS** revisions and amendments are proposed concerning the previous borrowing agreement;

**AND WHEREAS** the aggregate of Facility #1 and Facility #3 shall not exceed \$2,000,000.00 at any time;

**AND WHEREAS** the Agreement is amended with further conditions noted and appended hereto;

**NOW THEREFORE BE IT RESOLVED** that the Chair and the President be authorized to sign the amended agreement hereto attached between West Coast Huron Energy Inc. (Goderich Hydro) and the Royal Bank of Canada.

  
\_\_\_\_\_  
PRESIDENT/SECRETARY

  
\_\_\_\_\_  
CHAIR

  
\_\_\_\_\_  
DATE



Royal Bank of Canada  
Commercial Financial Services  
33 Downie St - 2nd Stratford Main Br  
Stratford ON  
N5A 1W6  
Tel.: 519-271-6178  
Fax: 519-271-9014

November 7, 2012

**Private and Confidential**

**WEST COAST HURON ENERGY INC.**

57 West St  
Goderich, ON  
N7A 2K5

We refer to the agreement dated October 26, 2011 and any amendments thereto, between West Coast Huron Energy Inc., as the Borrower, and Royal Bank of Canada, as the Bank, (the "Agreement").

The Bank reserves all of its rights and remedies at any time and from time to time in connection with any or all breaches, defaults or Events of Default now existing or hereafter arising under any Bank document, and whether known or unknown, and this amending agreement shall not be construed as a waiver of any such breach, default or Event of Default.

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

The Agreement is amended as follows:

1. The following clause is added and inserted between Credit Facilities section and Facility #1.

The aggregate of Facility #1 and Facility #3 shall not exceed \$2,000,000.00 at any time.

2. Under the Credit Facilities section, Facility #1 is amended to read "\$2,000,000.00".
3. The following clause is added under the Availability section of Facility # 1 as follows:

Proceeds of the initial Borrowing under Facility # 1 shall be utilized to repay in full all Borrowings under Facility #3 and Facility #3 is immediately then cancelled.

4. The following clause is added under the Availability section of Facility # 3 as follows:

The aggregate Borrowings outstanding under Facility # 3 plus the aggregate Borrowings outstanding under Facility #1 must not exceed \$2,000,000.00 at any time.

**CONDITIONS PRECEDENT**

The effectiveness of this amending agreement is conditional upon receipt of a duly executed copy of this amending agreement.

---

<sup>\*</sup> Registered Trademark of Royal Bank of Canada

**COUNTERPART EXECUTION**

This amending agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

All other terms and conditions outlined in the Agreement remain unchanged and in full force and effect.

This amending agreement is open for acceptance until December 14, 2012, after which date it will be null and void, unless extended in writing by the Bank.

**ROYAL BANK OF CANADA**

Per: \_\_\_\_\_  
Name: Roger Quinn  
Title: Senior Account Manager

/jb

Agreed to and accepted this 13<sup>th</sup> day of NOVEMBER, 2012

**WEST COAST HURON ENERGY INC.**

Per: \_\_\_\_\_  
Name: ROBERT CORNFISH  
Title: CHAIR  
Per: \_\_\_\_\_  
Name: LARRY DUNGLAS  
Title: PRESIDENT

I/We have the authority to bind the Borrower