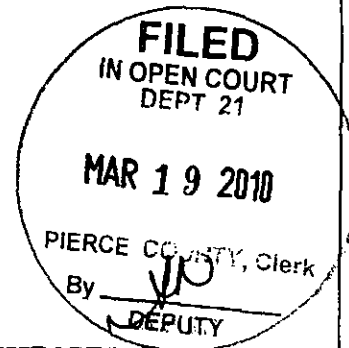


09-2-08315-6 33976917 OR 03-22-10

Honorable Frank E. Cuthbertson



IN THE SUPERIOR COURT OF THE STATE OF WASHINGTON
IN AND FOR THE COUNTY OF PIERCE

In Re:

Case No. 09-2-08315-6

MCUBE PETROLEUM, INC., a Washington corporation;
BASILAM PETROLEUM, LLC, a Washington limited liability company;
DISKI PETROLEUM, LLC, a Washington limited liability company; and
HALMAHERA - REMBANG, LLC, a Washington limited liability company.

ORDER ON PETITION TO EXPAND RECEIVERSHIP TO INCLUDE LARAMIE PETROLEUM, INC.

THIS MATTER came on before this Court on the Receiver's Petition to expand the existing Receivership Estate to include Laramie Petroleum, Inc. ("Laramie"). In connection with the Petition, this Court has reviewed and considered the following evidence and submissions by the parties:

1. Petition to Expand Receivership, dated March 16, 2010;
2. Declaration of Receiver William L. Beecher, dated March 16, 2010; and
3. all other pleadings and papers on file with this Court in this action.

This Court has also heard and considered any oral arguments presented by the parties and is otherwise fully advised. Based on this Court's review and consideration, this Court has determined that the Petition to Expand the Receivership is well founded, and that the Receiver in this action is an eligible and appropriate person to also serve as Receiver of Laramie. On the foregoing basis, it is hereby

1 ORDERED, ADJUDGED AND DECREED as follows:

2 1. The Petition to Expand the Receivership to include Laramie is GRANTED.

3 2. Laramie is hereby placed into Receivership pursuant to Title 7.60 RCW and
4 subject to receivership administration and protection to the fullest extent provided under all
5 applicable laws of the State of Washington.

6 3. The present Receivership Action shall be and hereby is expanded to include
7 Laramie, and attorney William L. Beecher is hereby appointed Receiver over all the assets and
8 accounts of Laramie. Having been so appointed, the Receiver shall take control forthwith over
9 all of Laramie's dealings and transactions with any individual or entity, with full access to all of
10 Laramie's books and records necessary or useful to him in the exercise of his powers as
11 Receiver over Laramie's business or transactions, in order to (i) preserve the *status quo*; (ii)
12 ascertain the nature and extent of any improper distributions and disbursements from Laramie;
13 (iii) ascertain the true financial condition of Laramie and the disposition of investor/creditor
14 funds; (iv) prevent further dissipation of the property and assets of Laramie without further
15 Order of this Court; (v) prevent the encumbrance or disposal of property or assets of Laramie
16 and the investors/creditors; (vi) respond to investor/creditor inquiries; and (vii) liquidate and
17 administer all of Laramie's assets for the benefit of investor/creditors of the Receivership Estate.

18 4. To the extent not otherwise enumerated herein, the Receiver shall have all powers
19 of a general receiver as set forth in Title 7.60 RCW.

20 5. To effectuate the foregoing, the Receiver is empowered to:

21 5.1. Take and retain immediate possession and control of all of the assets and
22 property, and all books, records and documents of Laramie;

23 5.2. Have exclusive control of and be made the sole authorized signatory for
24 all accounts at any bank, brokerage firm or financial institution that has possession or control of
25 any assets or funds of Laramie;

26 5.3. Conduct business, including making trades, and pay from available funds
27 necessary business expenses as required to preserve or maximize the value of the assets and
28 property of Laramie;

1 5.4. Locate assets that may have been improperly or wrongfully conveyed to
2 third parties or otherwise concealed;

3 5.5. Engage and employ persons, including accountants, attorneys and experts,
4 to assist in the carrying out of the Receiver's duties and responsibilities hereunder, including
5 appointing a person or entity to manage any aspect of the business of Laramie, and to use
6 available funds as required to preserve and, as needed, liquidate the assets and property of
7 Laramie;

8 5.6. Report to the Court and the parties, within twenty (20) days from the date
9 of the entry of this Order and subject to such reasonable extensions as the Court may grant, the
10 information required to be reported pursuant to RCW 7.60.090 with respect to Laramie; and

11 5.7. Investigate potential claims on behalf of the Receivership as expanded
12 and to initiate litigation as necessary against third parties on a contingent fee basis to recover
13 assets for the benefit of the Receivership.

14 6. Laramie shall agree to provide any written authorizations necessary for the
15 Receiver to exercise the foregoing powers over Laramie.

16 7. The Receiver's performance with respect to the Receivership as expanded
17 remains subject to the existing bond on file with this Court and no additional bond shall be
18 required.

19 8. To the extent not enumerated or modified by this Order, engagement of the
20 Receiver shall be on the same terms and conditions as those established and approved by this
21 Court in its Order dated May 7, 2009.

22 9. The Receiver and his advisors shall be and hereby indemnified by Laramie,
23 except for acts constituting gross negligence, willful misconduct, fraud, and breach of fiduciary
24 duty determined by final Order no longer subject to appeal or certiorari, for all judgments,
25 losses, costs, and reasonable expenses including legal fees (which shall be paid under the
26 indemnity after Court approval as they arise) arising from or related to any and all claims or
27 whatsoever type brought against him in his capacity as Receiver or against advisors to the
28 Receiver; provided, however, that nothing herein shall limit the immunity or the Receiver and

1 his advisors allowed by law or deprive the Receiver and his advisors of indemnity for any act or
2 omission for which they have immunity.

3 10. No creditor or claimant against Laramie, or any person acting on behalf of such
4 creditor or claimant, shall take any action to interfere with the control, possession, or
5 management of the assets subject to the Receivership as expanded. The expanded appointment
6 of the Receiver under this Order shall operate as an automatic stay of certain proceedings
7 pursuant to RCW 7.60.110 with respect to any action involving Laramie.

8 11. This Order shall be, and is, binding upon Laramie, including its respective
9 partners, agents, servants, employees, attorneys, subsidiaries, affiliates and those persons in
10 active concert or participation with them who receive actual notice of this Order by personal
11 service, facsimile service, telephone, e-mail or otherwise.

12 12. Engagement of advisors to the Receiver, including legal counsel, shall be on the
13 same terms and conditions as those established and approved by this Court in its Order dated
14 May 7, 2009.

15 DONE IN OPEN COURT this 19 day of March, 2010.

16
17 
18 SUPERIOR COURT JUDGE

19 Presented by:
20 SMITH ALLING LANE, P.S.

21 MARK B. ANDERSON, WSBA #25895
22 Attorneys for Receiver

