UNANIMOUS SHAREHOLDERS' AGREEMENT AMENDING AGREEMENT

THIS AGREEMENT made as of the 1st day of October, 2008.

AMONG:

CRESCENT POINT GENERAL PARTNER CORP. ("Crescent Point")

– and –

R/C ENERGY IV S.A.R.L. ("Riverstone")

– and –

KELSO SB I S.A.R.L. and **KELSO SB II S.A.R.L.** (together, "Kelso")

– and –

TRAFELET CAPITAL MANAGEMENT, LP, as investment manager of **DELTA INSTITUTIONAL, LP, DELTA ONSHORE, LP, DELTA PLEIADES, LP, DELTA OFFSHORE MASTER, LTD., DELTA US PARTNERS LP,** and **TRAFELET CAYMEN, LTD.** (collectively, "Trafelet")

– and –

GOLDMAN SACHS CANADA INC. ("Goldman Sachs")

– and –

SHELTER BAY ENERGY INC. (the "Corporation")

WHEREAS Crescent Point, Riverstone, Kelso, Trafelet, Goldman Sachs and the Corporation are parties to a unanimous shareholders' agreement concerning the Corporation dated March 26, 2008 (the "Unanimous Shareholders' Agreement");

AND WHEREAS Section 5.08 of the Unanimous Shareholder agreement provides that certain amendments may be made to the Unanimous Shareholders' Agreement with the written consent of the holders of not less than 66 2/3% of the Shares (as defined in the Unanimous Shareholders' Agreement) as of the effective date of the amendment, provided that the consenting holders include Riverstone, Kelso, Crescent Point, Goldman Sachs and Trafelet so long as each holds not less than 5% of the Fully Diluted Shares (as defined in the Unanimous Shareholders' Agreement);

AND WHEREAS Riverstone, Kelso, Crescent Point, Goldman Sachs and Trafelet hold, in the aggregate, not less than 66 2/3% of the Shares and wish to effect certain amendments to the Unanimous Shareholders' Agreement pursuant to Section 5.08 thereof;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Approval of Certain Financings**

Section 2.11 of the Unanimous Shareholders' Agreement is hereby amended by adding the following as Section 2.11(3):

> "Notwithstanding anything contained in the Business Corporations Act or in the Articles or by-laws of the Corporation, the Corporation shall not, without the approval of the directors held by a majority vote, which approval shall include at least one director nominated by each of Crescent Point, Riverstone and Kelso VII, issue any Shares by way of private placement or public offering at a price representing a discount of greater than 10% of the price at which the Corporation last issued any Shares by way of a private placement or public offering. For the purposes of providing any approval required under this Section 2.11(3), no director shall be required to recuse himself or herself based solely on the fact that such director is a nominee of any Shareholder that may purchase Shares under the contemplated private placement or public offering"

2. **Amendment to Section 3.04(1)**

Section 3.04(1) of the Unanimous Shareholders' Agreement is hereby amended by replacing each reference therein to January 1, 2011 with a reference to April 1, 2011 and replacing the reference to December 31, 2012 therein with a reference to March 31, 2013.

3. **Amendment to Section 3.15(1)**

Section 3.15(1) of the Unanimous Shareholders' Agreement is hereby amended by replacing the reference therein to January 1, 2013 with a reference to April 1, 2013 and replacing the reference to June 30, 2013 therein with a reference to September 30, 2013.

4. **Amendment to Section 3.15(2)**

Section 3.15(2) of the Unanimous Shareholders' Agreement is hereby amended by replacing each reference therein to December 31, 2012 with a reference to March 31, 2013.

5. **Unanimous Shareholders' Agreement Otherwise in Full Force and Effect**

Other than with respect to the amendments provided for herein, the Unanimous Shareholders' Agreement remains in full force and effect in accordance with its terms.

6. **Further Assurances**

Each of the parties will from time to time execute and deliver all such further documents and instruments and do all acts and things as another party may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this agreement.

7. **Independent Legal Advice**

Each of the parties acknowledges by its execution of this Agreement that it has sought independent legal advice regarding this agreement and its rights and obligations thereunder.

8. **Benefit of the Agreement**

This agreement will enure to the benefit of and be binding upon the respective heirs, executors, administrators, other legal representatives, successors and permitted assigns of the parties.

9. **Severability**

If any provision of this agreement is determined to be invalid or unenforceable in whole or in part, whether by conflict with the constating documents of the Corporation or otherwise, such invalidity or unenforceability will attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof will continue in full force and effect.

10. **Governing Law**

This agreement is governed by and will be construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.

11. **Counterparts**

This agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument.

12. **Facsimiles**

Delivery of an executed signature page to this agreement by any party by electronic transmission will be as effective as delivery of a manually executed copy of the agreement by such party. This agreement may be executed by exchange of facsimile or other electronic transmission of the respective signatures of the parties hereto.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

CRESCENT POINT GENERAL PARTNER CORP.

Per: ______________________________

R/C ENERGY IV S.À R.L.

Per: ______________________________
Robert Tichio
Empowered Manager

[Signature Page to Unanimous Shareholders Agreement Amending Agreement]

KELSO SB I S.À R.L

Per: ______________________________
Authorized Signatory (A Manager)

KELSO SB II S.À R.L

Per: ______________________________
Authorized Signatory (A Manager)

[Signature Page to Unanimous Shareholders Agreement Amending Agreement]

TRAFELET CAPITAL MANAGEMENT, LP, as investment manager of **DELTA INSTITUTIONAL, LP, DELTA ONSHORE, LP, DELTA PLEIADES, LP, DELTA OFFSHORE MASTER, LTD., DELTA US PARTNERS LP**, and **TRAFELET CAYMAN, LTD.**

Per: ______________________________

GOLDMAN SACHS CANADA INC.

Per: ______________________

VICE PRESIDENT, CHIEF FINANCIAL OFFICER

SHELTER BAY ENERGY INC.

Per: ______________________________

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The parties hereto have executed this agreement as of October 1, 2008.

CRESCENT POINT ENERGY TRUST, by its Administrator, Crescent Point Resources Inc.

Per: ______________________________

CRESCENT POINT GENERAL PARTNER CORP.

Per: ______________________________

SHELTER BAY ENERGY INC.

Per: ______________________

[Signature Page to Letter Agreement]