

ARTICLES OF ARRANGEMENT

Business Corporations Act
(Alberta)
Sections 193

1. Name of Corporation: BAYTEX ENERGY CORP.	2. Corporate Access Number: 2015661487
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3. In accordance with the Order approving the Arrangement, the Articles of the Corporation are amended as follows:

In accordance with the Order of the Court of Queen's Bench of Alberta dated December 10, 2010 approving an arrangement pursuant to section 193 of the *Business Corporations Act* (Alberta), the Plan of Arrangement, a copy of which is attached hereto as Exhibit A (which is incorporated into and forms a part hereof), involving Baytex Energy Trust (the "**Trust**"), Baytex Energy Corp., Baytex Energy Ltd., Baytex ExchangeCo Ltd. and the Unitholders of the Trust, shall be effected upon the filing hereof.

The Articles of Baytex Energy Corp. are unamended by the Plan of Arrangement.

Murray Desrosiers

Name of Person Authorizing (please print)

Signature

Vice President, General Counsel & Corporate Secretary

Title (please print)

December 31, 2010

Date

This information is being collected for purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Co-ordinator for Alberta Registries, Research and Program Support, 3rd Floor, Commerce Place, 10155 – 102 Street, Edmonton, Alberta T5J 4L4, (780) 422-7330.