

PEYTO ENERGY TRUST
OPTIONAL CASH PAYMENT FORM

Relating to the Amended Distribution Reinvestment and Optional Unit Purchase Plan (the "**Plan**") of Peyto Energy Trust (the "**Trust**") dated January 6, 2010 (as amended from time to time).

To be completed by the REGISTERED HOLDER of trust units of the Trust or a participant (a "CDS Participant") in the depository system of The Canadian Depository for Securities Limited ("CDS").

An optional cash payment must be received (together with this completed Cash Payment Form) by Valiant Trust Company at the address set forth at the end of this Cash Payment Form **no later than 3:00 p.m. (Calgary time) on the business day immediately preceding a distribution record date** in order to be invested in new trust units of the Trust on the distribution payment date to which such record date relates. Optional cash payments received after such time will not be invested in additional trust units of the Trust until the next distribution payment date and will be invested in new trust units on the next following distribution payment date. **Interest will not be paid on optional cash payments pending their investment in new trust units.**

Optional cash payments must be made by certified cheque payable to "Valiant Trust Company". No interest will be paid on optional cash payments received but not yet invested in additional trust units.

In order for this Cash Payment Form to be accepted, it must be executed by the registered unitholder or CDS Participant, as applicable, or attorney of such person authorized in writing. If the person executing this Cash Payment Form is a corporation, this Cash Payment Form must be signed in its corporate name by an officer or attorney thereof duly authorized. Persons signing as executors, administrators, trustees, etc. should so indicate.

OPTIONAL UNIT PURCHASE AUTHORIZATION AND DECLARATION

Please complete this section, sign below and return this Cash Payment Form to Valiant Trust Company at the address set forth at the end of this form, together with a certified cheque payable to "Valiant Trust Company" if you wish to make an optional cash payment in accordance with the Plan. In order to be able to make an optional cash payment, you or the beneficial owner of trust units held by you must have enrolled the distribution reinvestment component of the Plan.

I have received and read a copy of the Plan. Enclosed is an optional cash payment in the amount of \$_____ in immediately available Canadian funds payable to "Valiant Trust Company" (which payment must be at least \$1,000 per remittance). I hereby acknowledge that the aggregate amount of remittances or optional cash payments which I am allowed to make under the Plan in any calendar month might be limited by the aggregate monthly limit on Units issued pursuant to the optional cash purchases which is equal to 0.33% of the issued and outstanding Units as at January 1 of the given year. I hereby direct Valiant Trust Company, as Plan Agent under the Plan, to invest the enclosed payment in new trust units of the Trust in accordance with and subject to the limitations and restrictions contained in the Plan and subject to proration as provided therein. I hereby confirm my understanding that all cash distributions on trust units of the Trust held for my account under the Plan will automatically be reinvested in new trust units of the Trust in accordance with the Plan. I hereby represent and warrant to the Trust, Valiant Trust Company and the plan broker designated under the Plan that I am, and when the trust units are purchased for my account in accordance with this direction I will be, a resident of Canada. I understand that if I am signing this Cash Payment Form in my capacity not as a registered holder of units but as a CDS Participant, any trust units purchased in connection herewith will not be held by the Plan Agent under the Plan but will instead be credited to my account through CDS. In the event that pro-rationing is required, it is hereby confirmed that the beneficial holder who is participating in this optional purchase has _____ trust units of the Trust participating in the Distribution Reinvestment Plan. **Please note that if this section is not completed, the Trust may, at its complete discretion, disallow the participation in the optional purchase plan.**

I hereby agree that all documents relating to the purchase for my account of additional trust units in accordance with the Plan in consideration for the optional cash payment enclosed herewith, whenever prepared or received, including, without limitation, this Cash Payment Form, shall be prepared exclusively in the English language. Je consens à ce que tous les documents reliés à l'achat pour mon compte de parts additionnelles conformément au régime en considération du paiement en espèces optionnel inclut aux présentes, peu importe le moment où ils sont reçus ou préparés, incluant, sans limitation, ce formulaire de paiement en espèces optionnel, soient préparés exclusivement en langue anglaise.

If you are a broker, investment dealer, financial institution or other nominee holding trust units on behalf of one or more beneficial owners of such trust units, you hereby make the following declaration.

Declaration by Nominee Holder: I am a broker, investment dealer, financial institution or other nominee holding trust units of the Trust on behalf of one or more beneficial owners of such trust units. I hereby certify and declare that: (i) I am making this optional cash payment on behalf of one or more beneficial owners of trust units that are registered in my name or, if I am signing this form in my capacity as a CDS Participant, in the name of CDS; (ii) each such beneficial owner is a resident of Canada; (iii) I have applied to participate in the distribution reinvestment component of the Plan on behalf of each such beneficial owner; (iv) at least \$1,000 per remittance being paid on behalf of each beneficial owner of trust units; and (v) I have complied with the applicable provisions of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and the Regulations thereunder.

SIGNATURE OF REGISTERED UNITHOLDER OR AUTHORIZED REPRESENTATIVE	NAME OF REGISTERED UNITHOLDER OR AUTHORIZED REPRESENTATIVE (PLEASE PRINT)	DATE
SIGNATURE OF CDS PARTICIPANT	MEDALLION GUARANTEE STAMP	DATE
ADDRESS (INCLUDING MUNICIPALITY OF RESIDENCE)		DAYTIME TELEPHONE NUMBER

TO BE COMPLETED BY BROKERS, INVESTMENT DEALERS, FINANCIAL INSTITUTIONS OR OTHER NOMINEES ACTING ON BEHALF OF BENEFICIAL OWNERS OF UNITS

Please check one only. If necessary complete and tender two forms and two payments if both of the following apply to you.

I am a broker, investment dealer, financial institution or other nominee acting on behalf of one or more beneficial owners of trust units. In such capacity I am the registered holder of all such trust units.

OR

I am a broker, investment dealer, financial institution or other nominee acting on behalf of one or more beneficial owners of trust units. In such capacity I am not the registered holder of any of such trust units and am tendering this form in my capacity as a CDS Participant and my FINS# is _____.

TO BE COMPLETED BY REGISTERED HOLDERS OF TRUST UNITS AND BY BROKERS, INVESTMENT DEALERS, FINANCIAL INSTITUTIONS OR OTHER NOMINEES ACTING ON BEHALF OF BENEFICIAL OWNERS OF TRUST UNITS

Federal Anti-Money Laundering and Terrorist Financing legislation requires that you complete this section in full if you wish to make an optional cash payment in accordance with the Plan.

I hereby declare as follows:

My date of birth is: _____ (day / month / year).

The nature of my principal business or occupation is: _____

Please check only one of the two boxes below. If the second box is marked, you must provide the information requested below.

The Plan account receiving the optional cash payment made hereby is not intended to be used by, or on behalf of, a third party.

OR

The Plan account receiving the optional cash payment made hereby is intended to be used by, or on behalf of, a third party, and I have completed the application information fields below.

Name and Address of third party: _____

Nature of Principal Business (or Occupation) of third party: _____

If third party is a corporation, provide incorporation number and place of issue: _____

Describe the nature of the relationship* between the account holder and the third party, in respect of the account:

* (For example, are you an agent or nominee for the third party, a trustee, executor, custodian, attorney, investment counsellor or manager, legal guardian or other legal representative or are you holding the account in some other representative capacity?)

For further information, please contact:

VALIANT TRUST COMPANY
310, 606 – 4th Street S.W.
Calgary, Alberta
T2P 1T1
Attention: Manager, Income Trusts
Facsimile: (403) 233-2857

or PEYTO ENERGY TRUST
c/o Peyto Energy Administration Corp.
Suite 1500, 250 – 2nd Street S.W.
Calgary, Alberta
T2P 0C1
Attention: Darren Gee, President
Facsimile: (403) 261-8976

FEDERAL ANTI-MONEY LAUNDERING AND TERRORIST FINANCING LEGISLATION: In 2002, the federal government passed new anti-money laundering and terrorist financing legislation. Under this legislation, Valiant Trust Company, as a trust company, is obliged to obtain and record various items of information and to take other steps in respect of certain accounts that it establishes for individuals or entities. In particular, Valiant Trust Company has determined that various of the requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and the Regulations thereunder are applicable to participants in this Plan who may elect to purchase additional trust units pursuant to the optional cash payment feature of this Plan.

PRIVACY NOTICE: At Valiant Trust Company, we take privacy seriously. In the course of providing services to you in connection with employee stock/unit purchase plans, dividend/distribution reinvestment plans, direct stock/unit purchase plans and/or direct registration services, we receive non-public, personal information about you. We receive this information through transactions we perform for you, from enrolment forms and through other communications with you. We may also receive information about you by virtue of your transactions with affiliates of Valiant Trust Company or other parties. This information may include your name, social insurance number, stock/unit ownership information and other financial information. With respect both to current and former customers, Valiant Trust Company does not share non-public personal information with any non-affiliated third party except as necessary to process a transaction, service your account or as permitted by law. Our affiliates and outside service providers with whom we share information are legally bound not to disclose the information in any manner, unless permitted by law or other governmental process. We strive to restrict access to your personal information to those employees who need to know the information to provide our services to you, and we maintain physical, electronic and procedural safeguards to protect your personal information. Valiant Trust Company realizes that you entrust us with confidential personal and financial information and we take that trust very seriously. By providing your personal information to us and signing this form, we will assume, unless we hear from you to the contrary, that you have consented and are consenting to this use and disclosure. A complete copy of our Privacy Code, may be accessed at <http://www.valianttrust.com/privacy/>, or you may request a copy in writing to Suite 310, 606 - 4th Street S.W., Calgary, Alberta, T2P 1T1.