

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report: April 29, 2013
(Date of earliest event reported)

Arête Industries, Inc.

(Exact name of registrant as specified in its charter)

COLORADO
(State or other jurisdiction
of incorporation)

33-16820-D
(Commission
File Number)

84-1508638
(IRS Employer
Identification No.)

7260 Osceola Street
Westminster, Colorado 80030
(Address of principal executive offices) (Zip Code)

(303) 427-8688
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT, ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT.

On April 29, 2013, Arête Industries, Inc. (the “Registrant”) executed a promissory note (the “Note”) under which the Registrant agreed to pay Apex Financial Services Corp, a Colorado corporation (the “Note Holder”), the principal sum of \$1,000,000, with interest accruing at an annual rate of 7.5%, with principal and interest due on May 31, 2014. The Registrant also agreed to assign 75% of its operating income from its oil and gas operations and any lease or well sale or any other assets sales to the Note Holder to secure the debt. The Note Holder is 100% owned by the CEO, director, and shareholder of the Registrant, Nicholas L. Scheidt. The Registrant borrowed the full amount of principal on the Note, and also paid a loan fee of \$10,000 on the Note. In the event of default on the Note and failure to cure the default in ten days, the Note Holder may accelerate payment and the annual interest rate on the Note will accrue at 18%. Default includes failure to pay the Note when due or if the Registrant borrows any other monies or offers security in the Registrant or in the collateral securing the Note prior to the Note being paid in full. The Exhibit 10.12 is the full text of the Note attached hereto.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The Exhibits listed below are furnished as Exhibits to this Current Report on Form 8-K.

<u>Exhibit</u> <u>No.</u>	<u>Description</u>
10.12	Promissory Note dated April 2, 2013

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ARÊTE INDUSTRIES, INC.

By: /s/ Donald W. Prosser
Name: Donald W. Prosser
Title: Chief Financial Officer

Date: May 3, 2013

PROMISSORY NOTE

Date: April 2, 2013

Principal Amount: \$1,000,000.00

Due Date: May 31, 2014

1. Amount Borrowed. For Value Received, the undersigned, Arête Industries Inc. ("hereinafter, the "Borrower"), promises to pay Apex Financial Service Corp a Colorado Corporation (the "Note Holder"), the principal sum of One Million and no/100ths Dollars (\$1,000,000.00), with interest accruing thereon from April 29, 2013 at the annual rate of seven and 1/2 percent (7.5%), compounded annually.

(a) If not sooner paid, the entire principal amount outstanding and accrued interest thereon shall be due and payable on December 31, 2013.

b) A loan service fee of \$10,000.00 Dollars shall be deducted out of proceeds.

2. Dues Dates and Late Charges. Borrower shall pay to the Note Holder a late charge of five (5%) percent of any monthly payment not received by the Note Holder within five (5) days after the payment is due.

3. Application of Payments. Payments received for application to this Note shall be applied first to the payment of late charges, if any, second, to accrued but unpaid interest, and then applied to reduction of the principal balance hereof.

4. Prepayment Penalty. There shall be no prepayment penalty.

5. Default and Right To Cure. Note Holder shall be entitled to declare a default in the event of any or all of the following:

(a) If any payment required by this Note is not paid when due;

(b) Borrower borrows any other monies or offers security in Borrower or Borrower's Collateral prior to the Note being paid in full.

In the event that Borrower defaults and Note Holder desires to declare a default, the Note Holder shall first give written notice to Borrower of Note Holder's intent to declare the Note to be in default. Upon receiving such notice, Borrower shall then have ten (10) days in which to cure the default by, as applicable, (i) paying all due but unpaid amounts for monthly installments, late charges and accrued but unpaid interest, (ii) issuing the warrants, or (iii) curing the restriction against borrowing any monies or offering any security in such collateral. If Borrower fails to timely cure the default, at the option of the Note Holder, the entire remaining principal amount outstanding as well as accrued but unpaid late charges and interest may then be declared due and payable by the Note Holder ("Acceleration"); and the indebtedness shall from then bear interest at the default rate of eighteen percent (18%) per annum, compounded annually, until fully paid and satisfied.

6. Assignable. This Note is not assignable by Borrower.

7. Waivers. Except as expressly provided otherwise herein; Borrower hereby waives presentment for payment, protest and demand, notice of protest, demand and dishonor and notice of non-payment of this Note.

8. Notices. Any notice to Borrower provided for in this Note shall be in writing and shall be deemed given upon (a) personal delivery to Borrower or delivery by a nationally recognized overnight delivery service or (b) three (3) business days after mailing such notice by first-class U.S. mail return receipt requested, addressed to Borrower at the Borrower's address below, or to such other address as Borrower may designate by notice to the Note Holder. Any notice to the Note Holder shall be in writing and shall be deemed given upon (i) personal delivery to Note Holder or delivery by a nationally recognized overnight delivery service or (ii) three (3) business days after mailing such notice by first-class U.S. mail, return receipt requested, to the Note Holder at the address stated below or to such other address as Note Holder may designate by notice to Borrower:

To Borrower:

Arête Industries Inc
7260 Osceola Street
Westminster, CO 80030

To Note Holder:

Apex Financial Service Corp
Attn: Nicholas Scheidt
PO. Box 33724
Denver, CO 80033

9. Security. The indebtedness evidenced by this Note is secured as provided in that certain separate Security Agreement entered into on the same date as the Note between Borrower and the undersigned Note Holder, which is incorporated fully herein by reference. Pursuant to such Agreement, Borrower grants to Note Holder a security interest in the following property and any and all additions, accessions, and substitutions thereto and any proceeds therefrom (hereinafter the "Collateral"), including, without limitation, Borrower's: assets, accounts receivable, cash, and other assets, tangible or otherwise, to secure payment of the indebtedness evidenced by this Note or any modifications, amendments or extensions thereof. Borrower further grants Note Holder the right to file UCC-1 statements reflecting its security interest in the Collateral. Borrower further grants assignments of 75% oil and gas monthly income after operating costs, and 100% of any proceeds for any lease or well or mineral sales up to the \$1,000,000.00 note balance. These assignments shall be cancelled upon full payment of the loan.

10. General Provisions. The terms and provisions of this Note are intended to be and shall be governed, interpreted and construed pursuant to the laws of the State of Colorado and venue for any legal action relating to the interpretation or enforcement of the provisions of this Note or the obligations arising hereunder shall be proper in the County of Adams, State of Colorado. The prevailing party in any such dispute shall be awarded its reasonable attorneys' fees and costs. The provisions of this Note may not be waived, changed or discharged orally, but only by an agreement in writing signed by Borrower and Note Holder; and any oral waiver, change or discharge of any term or provision of this Note shall be without authority and of no force or effect. No delay or omission on the part of Note Holder hereof in exercising any right hereunder shall operate as a waiver of such right or a remedy on any future occasion. If any clause or provision of this Note is determined to be invalid or unenforceable, then each such provision shall first be modified to the extent necessary to make it legal and enforceable and then if necessary, severed from the remainder of the Note to allow the remainder of the Note to remain in full force and effect. The captions to the sections of this Note are for convenience only and shall not be deemed part of the text of the respective sections and shall not vary, by implication or otherwise, any of the provisions of this Note.

[Remainder of Page Intentionally Left Blank.]

