

**Nelson Financial Group Ltd.**

**Unofficial Transcription of the Endorsement of Madam Justice Pepall**

**October 1, 2010**

1. A Stay Extension until November 15, 2010 is requested so that the issue relating to the Preferred Shareholders may be addressed and to then complete the plan. The Stay will provide stability in the interim and the cash flow is adequate to meet the Applicants requirements. The Monitor is satisfied that the Applicant is acting in good faith and with due diligence and I accept that conclusion. In the circumstances, it is appropriate to grant the requested Stay.

2. The 8th Report of the Monitor is also approved, no one opposing. The 7th Report is not as such approval request must be the subject of a notice of motion. It may be addressed on a later date.

Madam Justice Pepall

1 OCT 2010

Court File No.: 10-8630-00CL

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C., 1985 c. C-36, AS AMENDED  
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF NELSON FINANCIAL GROUP LTD.

Applicant

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
(PROCEEDING COMMENCED AT TORONTO)

MOTION RECORD  
(Returnable October 1, 2010)

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Nelson Financial Group Ltd.

1. A stay extension until Nov 15, 2010 is requested so that the issue relating to the proposed shareholders may be addressed + to then complete the Plan. The stay will provide stability - the interim + the cash flow is adequate to meet the applicant's requirements. The monitor is satisfied that the applicant is acting in good faith + with due diligence + I accept that conclusion. In the circumstances, it is appropriate to grant the requested stay.

2. The 8th report of the monitor is also approved, no one opposing. The 7th report is not as such a request must be the subject of a notice of motion. It may be addressed on a later date.

K. Powell, J.