

**Nelson Financial Group Ltd.**

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

July 7, 2010

- 1) 1 hour booked on July 27, 2010 for stay extension and approval of claims process.
- 2) The order requested as amended is granted. I am satisfied that it is appropriate for the 4th Report of the Monitor to be approved and that the Monitor be authorized to retain Ms Pillon as independent counsel on the terms outlined in the order

Madam Justice Pepall

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.

7 JULY 2010 Applicant

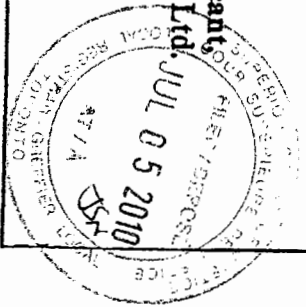
ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
(PROCEEDING COMMENCED AT TORONTO)

MOTION RECORD  
(Returnable July 7, 2010)

GOWLING LAFLEUR HENDERSON LLP  
Barristers and Solicitors  
1 First Canadian Place  
100 King Street West, Suite 1600  
Toronto ON M5X 1G5

Clifton P. Prophet (LSUC# 34845K)  
Frank Lamie (LSUC #54035S)  
Tel: (416) 862-3509  
Fax: (416) 863-3509

Solicitors for the Applicants  
Nelson Financial Group Ltd.



July 7, 2010

1) I have booked on July 27, 2010 for stay extension + approval of claims procedure.  
2) The order requested as amended is granted. I am satisfied that it is appropriate for the 4th report of the monitor to be approved + that the monitor be authorized to retain Ms. Pillon as independent counsel on the terms outlined in the order.

Sc. Ripell, J.