

Nelson Financial Group Ltd.

Unofficial Transcription of the Endorsement of Madam Justice Pepall

June 4, 2010

The Applicant seeks a brief stay extension until June 15, 2010. It is working on stabilizing the business and formulating a Plan and the Monitor is in the process of preparing a revised viability analysis and a liquidation analysis. The Monitor is of the view that the Applicant is acting in good faith towards preparing a plan and with due diligence. The projected cash flow to June 18, 2010 supports an extension. The Monitor supports the request as does counsel for the D'Alves creditors. The OSC is unopposed. The proceedings before the OSC are being expedited and counsel for the OSC is hopeful that the hearing will take place this summer.

On June 15, 2010 a further stay extension is expected to be requested. In addition, the outstanding Lendcare matter and a request for the appointment of rep counsel may be addressed.

In the circumstances, I have concluded that it is appropriate to grant the order requested.

Madam Justice Pepall

June 4/2010

The Applicant seeks a brief stay extension until June 15, 2010. It is working on stabilizing the business + formulating a Plan + the Monitor is in the process of preparing a revised viability analysis + a liquidation analysis. The Monitor is of the view that the Applicant is acting in good faith towards preparing a Plan + with due diligence. The projected cash flow to June 15, 2010 supports an extension. The Monitor supports the request as does counsel for the D'Alves creditors. The OSC is unopposed. The proceedings before the OSC are being expedited + counsel for the OSC is hopeful that the hearing will take place this summer.

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In the circumstances, I have concluded that it is appropriate to grant the order requested.

(Signature)

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.

4 JUNE 2010 Applicant

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

MOTION RECORD
(Returnable June 4, 2010)

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