

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)
JUSTICE PEPALL) THURSDAY, THE 22nd
DAY OF APRIL, 2010

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. (the "Applicant")

Applicant



ORDER

THIS MOTION made by the Applicant, Nelson Financial Group Ltd. ("**Nelson Financial**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, for an Order, *inter alia*:

- (a) that the time for service of the Notice of Motion, the Motion Record and the First Report of the Monitor, A. John Page & Associates Inc. (the "**Monitor**") dated April 15, 2010 (the "**First Report**") is abridged and validated so that this Motion is properly returnable today and dispensing with further service thereof;
- (b) approving the First Report; and
- (c) approving an extension of the stay of proceedings from April 22, 2010, to and including June 7, 2010,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the material filed, including the Notice of Motion dated April 16, 2010, the First Report and the Affidavit of Marc Boutet sworn April 15, 2010, and on hearing the submissions of counsel for the Applicant and counsel for the Monitor;

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the First Report is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that the Stay Period (as defined in paragraph 13 of the Initial Order of the Honourable Justice Pepall, dated March 23, 2010) is hereby extended until and including April 30, 2010.

3. **THIS COURT ORDERS** that the balance of the relief sought in the Notice of Motion herein dated April 16, 2010 is adjourned to April 30, 2010 or such other date as this Honourable Court may direct by further Order.



A handwritten signature in black ink, appearing to read "St. Pepall", is written over a horizontal line.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

APR 22 2010

PER / PAR: 

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
(PROCEEDING COMMENCED AT TORONTO)

STAY EXTENSION ORDER

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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.

22 APR 2010 Applicant

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

MOTION RECORD
(Returnable April 22, 2010)

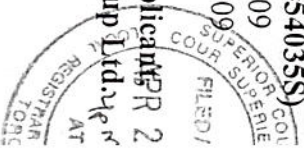
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Nelson Financial Group Ltd.

Ap 22, 2010

The Applicant seeks a variety of relief including a stay extension. Counsel for the OSC was unable to be present today so the extension requested today is only until Ap 30, 2010 rather than June 7, 2010. The ~~more~~ further extension will be addressed on Ap 30, 2010 along with the relief - paragraphs (a) + (b) of the notice of motion. The relief requested - para (c) is adj'd TOST before me at 9:30 Ap 28, 2010. 7 1/2 hrs included on Ap 30

As to the stay extension to Ap 30, 2010, based on the materials filed, the extension will provide for ongoing stability + the Applicant appears to be acting in good faith + with due diligence. There is adequate cash to fund the stay period. In my view it is appropriate to extend the stay to Ap 30, 2010. This extension is also supported by the Monitor.



Nelson Financial Group Ltd.

**Unofficial Transcription of the Endorsement of Madam Justice Pepall dated
April 22, 2010**

The Applicant seeks a variety of relief including a stay extension. Counsel for the OSC was unable to be present today so the extension requested today is only until April 30, 2010 rather than June 7, 2010. The lengthier extension will be addressed on April 30, 2010 along with the relief in paragraphs (a) and (b) of the Notice of Motion. The relief requested - paragraph (c) is adjourned to be spoken to before me at 9 30 am April 28, 2010. 1 1/2 hour booked on April 30, 2010.

As to the stay extension to April 30, 2010, based on the materials filed, the extension will provide for ongoing stability and the Applicant appears to be acting in good faith and with due diligence. There is adequate cash to fund the stay period. In my view it is appropriate to extend the stay to April 30, 2010. This extension is also supported by the monitor.

Pepall, J