

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)

THURSDAY, THE 22nd

JUSTICE MORAWETZ)

DAY OF DECEMBER, 2011



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

ORDER

THIS MOTION made by A. John Page & Associates Inc., in its capacity as the Court-appointed Monitor (the "**Monitor**") of the Applicant, for the relief set out in its Notice of Motion herein dated October 7, 2011 (the "**Notice of Motion**") was heard this day at 330 University Avenue, in the City of Toronto, Ontario.

UPON READING the Eleventh Report of the Monitor dated December 8, 2010 (the "**Eleventh Report**"), the Twelfth Report of the Monitor dated February 24, 2011 and the Supplement to the Twelfth Report dated March 2, 2011 (the "**Twelfth Report**"), the Thirteenth Report of the Monitor dated April 6, 2011 (the "**Thirteenth Report**") and the Fourteenth Report of the Monitor dated October 7, 2011 (the "**Fourteenth Report**") and upon hearing the submissions of counsel for the Monitor and counsel for the Applicant:

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Fourteenth 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 Eleventh Report, the Twelfth Report, the Thirteenth Report and the Fourteenth Report (collectively, the “**Reports**”) and the conduct and activities of the Monitor from the date of the Initial Order in this proceeding made on March 23, 2010 to the date hereof, including the conduct of the Monitor as set out in the Reports, be and they are hereby approved.

3. **THIS COURT ORDERS** that the Monitor is hereby authorized, *nunc pro tunc*, to redact the following:

(a) the exhibits to the memorandum reporting on the Monitor’s investigation of the potential claim of Mr. John McVey (the “**McVey Claim Memorandum**”), which is attached as Exhibit “G” to the Fourteenth Report; and

(b) the exhibits to the memorandum reporting on the Monitor’s investigation of the potential claims of Larry and Frances Debono and Larr Engineered Prototypes (the “**Debono Claims Memorandum**”), which is attached as Exhibit “H” to the Fourteenth Report;

which redacted versions were served upon the parties on the Service List.

4. **THIS COURT ORDERS** that the unredacted versions of the McVey Claim Memorandum and the Debono Claims Memorandum attached as Exhibits “G” and “H” to the Fourteenth Report, respectively, and filed with this Court, shall remain sealed from the public record until further Order of the Court.

5. **THIS COURT ORDERS** that the professional fees and disbursements of the Monitor for the period of December 1, 2010 to the date hereof, as set out in the Affidavit of A. John Page sworn October 7, 2011, be and they are hereby approved subject to a gross reduction in the amount of \$37,083.97 inclusive of HST.

6. **THIS COURT ORDERS** that the professional fees and disbursements of legal counsel to the Monitor for the period of December 1, 2010 to the date hereof, as set out in the Affidavit of James H. Grout sworn October 7, 2011, be and they are hereby approved subject to a gross reduction in the amount of \$22,444.94 inclusive of HST.

7. **THIS COURT ORDERS** that the Applicant shall pay the fees and disbursements of the Monitor and its legal counsel within two days of the issuance of this Order by certified cheque or bank draft.

8. **THIS COURT ORDERS** that the Monitor be and it is hereby discharged as the Monitor of the Applicant provided, however, that notwithstanding its discharge herein, the Monitor shall continue to have the benefit of the provisions of all Orders made in this proceeding including all approvals, protections and stays of proceedings in favour of A. John Page & Associates Inc. in its capacity as the Monitor.

9. **THIS COURT ORDERS AND DECLARES** that A. John Page & Associates Inc. be and it is hereby released and discharged from any and all liability that A. John Page & Associates Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of A. John Page & Associates Inc. while acting in its capacity as Monitor herein, save and except for gross negligence or wilful misconduct on its part. Without limiting the generality of the foregoing, A. John Page & Associates Inc. is hereby forever released and

discharged from any and all liability relating to matters that were raised or which could have been raised in the within proceeding.

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



DEC 22 2011

PER/PAR:



**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

Court File No. **10-8630-00CL**

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at **Toronto**

ORDER

Thornton Grout Finnigan LLP
Barristers and Solicitors
Suite 3200
Canadian Pacific Tower
Toronto-Dominion Centre
Toronto, ON M5K 1K7

John T. Porter (LSUC# 23844T)
Tel: (416) 304-1616
Fax: (416) 304-1313

Solicitors for A. John Page & Associates Inc., in its
capacity as the Court-appointed Monitor of the
Applicant