

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**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.**

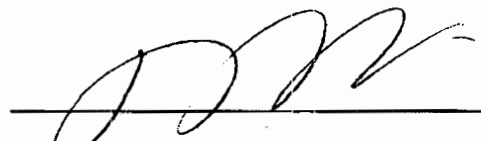
REPRESENTATIVE COUNSEL'S CERTIFICATE

RECITALS

- A. Pursuant to the order of this Honourable Court dated March 23, 2010 (the "Initial Order") Nelson Financial Group Ltd. ("the Applicant") filed for and obtained protection from its creditors under the *Companies' Creditors Arrangement Act* R.S.C. 1985, c. C-36, as amended.
- B. The Applicant has filed a Plan of Compromise and Arrangement under the CCAA dated February 11, 2011 (the "Plan"), which Plan has been approved by the Creditors and sanctioned by this Honourable Court by its order dated April 21, 2011; and
- C. Unless otherwise indicated herein, initially capitalized terms used herein have the meaning set out in the Plan.

THE REPRESENTATIVE COUNSEL HEREBY CERTIFIES that he has been advised by the Applicant and the Interim Operating Officer in accordance with Section 6.3 of the Plan that the conditions precedent set out in Section 6.2 of the Plan, other than the delivery of this Certificate, have all been satisfied or waived, in accordance with the Plan, on May 13, 2011 and that accordingly, the Plan Implementation Date is May 13, 2011.

DATED at Toronto, Ontario, this 31st day of May, 2011.



DOUGLAS TURNER, Q.C. in his capacity as the Representative Counsel for the Noteholders of Nelson Financial Group Ltd. and not in his personal capacity

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")

Court File No. 10-8630-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

REPRESENTATIVE COUNSEL'S
CERTIFICATE

Douglas Turner Q.C. as Representative Counsel
for the Noteholders of Nelson Financial Group
Ltd.

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DOUGLAS TURNER, Q.C.
Professional Corporation

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August 8, 2011

SENT BY FAX TO: 416-304-1313

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Dear Sirs:

Re: Nelson Financial
Court File No. 10-8630-00CL
Representative Counsel's Certificate

Enclosed please find a copy of Representative Counsel's certificate, which is being served on you pursuant to the *Rules*.

Yours truly,



Douglas Turner, Q.C.
Professional Corporation
/cr
Encl.

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