

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENTS ACT, R.S.C. 1985, c.-36 AS AMENDED**

**IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF THE
APPLICANT, FIRST LEASIDE WEALTH MANAGEMENT INC., ET AL**

TO: CREDITORS/INVESTORS OF FIRST LEASIDE WEALTH MANAGEMENT INC. ET AL

Re: First Leaside Wealth Management Inc. et. al.

Take notice that on February 23, 2012, the Applicants and Limited Partnerships (as listed on Schedule "A" hereto) (the "FL Group") sought and obtained protection by the Ontario Superior Court of Justice (Commercial List) (the "Court"), under the *Companies' Creditors Arrangement Act* ("CCAA").

Pursuant to the Court order on February 23, 2012 (the "Initial Order"), Grant Thornton Limited was appointed as Monitor of the FL Group (the "Monitor").

A copy of the Initial Order is available on the Monitor's website at: www.grantthornton.ca/firstleaside .

At present, creditors/investors are not required to file a proof of claim. The FL Group and/or the Monitor will provide creditors with further information regarding a claims process, if such a process is initiated.

Please note that:

- During the restructuring proceedings, the FL Group is continuing under the direction of G.S. MacLeod & Associates Inc., which was appointed by the Independent Committee of the FL Group's Board of Directors and affirmed by the Court as the FL Group's Chief Restructuring Officer ("CRO");
- Pursuant to the Initial Order, the FL Group is not permitted to make payment of amounts owing by the FL Group to their creditors/investors as at the date of the Initial Order; however, the FL Group intends to pay for all goods and services provided to them on or after February 23, 2012, provided such goods or services are authorized by the FL Group;
- Also pursuant to the Initial Order, all persons having oral or written agreements with an FL Group entity for the supply of goods and/or services are restrained until further Order of the Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the FL Group, provided that the normal prices or charges for all such goods and services received after February 23, 2012 are paid by the FL Group in accordance with normal payment practices of the FL Group or such other practices as may be agreed upon by the supplier or service provider, the FL Group entity and the Monitor; and
- The commencement or continuation of any and all proceedings against the FL Group and its property are stayed pursuant to the Initial Order.

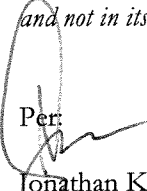
The stay of proceedings is intended to provide the FL Group with the opportunity to develop a restructuring and/or wind-up plan aimed at maximizing recovery for all stakeholders. It is the intention of the FL Group and the CRO to consult with the various stakeholders as necessary for the purpose of developing such plans.

Creditors and Investors with account specific inquiries should contact the FL Group at 1-888-370-9856. Parties wishing to contact the Monitor may call: 1-855-883-2474 or email: firstleaside@ca.gt.com.

Dated at Toronto, Ontario, this 1st day of March, 2012.

GRANT THORNTON LIMITED

*in its capacity as Court-Appointed Monitor of
First Leaside Wealth Management Inc. et. al.
and not in its personal or corporate capacity*

Per: 

Jonathan Krieger, CA•CIRP
Senior Vice-President

SCHEDULE A: Entities Filing Under CCAA Which Are Applicants in this Proceeding	SCHEDULE B: Limited Partnerships Associated with the Entities Listed in Schedule "A" (if any)
First Leaside Wealth Management Inc.	
First Leaside Finance Inc.	
First Leaside Securities Inc.	
FL Securities Inc.	Mill Street Limited Partnership
First Leaside Management Inc.	Development Notes Limited Partnerships Special Notes LP
First Leaside Accounting and Tax Services Inc.	
First Leaside Holdings Inc.	
2086056 Ontario Inc.	First Leaside Properties LP
First Leaside Realty Inc.	First Leaside Realty LP First Leaside Real Estate LP
First Leaside Capital Inc.	
First Leaside Realty II Inc.	First Leaside Global LP First Leaside Income LP First Leaside Investors LP First Leaside Optimal LP First Leaside Preferred LP First Leaside Premier LP First Leaside Progressive LP First Leaside Quality LP First Leaside Real Estate LP First Leaside Realty II LP First Leaside Retirement Residences LP First Leaside Superior LP First Leaside Ultimate LP

	First Leaside Universal LP Uxbridge Development LP First Leaside Retirement Residences Limited Partnership First Leaside Venture Limited Partnership
First Leaside Investments Inc.	
965010 Ontario Inc.	Wimberly Apartments LP
1045517 Ontario Inc.	The Shores LP
1024919 Ontario Inc.	Old Mill Pond LP
1031628 Ontario Inc.	
1056971 Ontario Inc.	The Bluffs of Lakewood LP
1376095 Ontario Inc.	First Leaside Spring Valley LP
1437290 Ontario Ltd.	First Leaside Partners LP First Leaside Opportunities LP
1244428 Ontario Ltd.	Preston Racquet Club Real Estate Limited Partnership Series 910 PA Preston Racquet Club Real Estate Limited Partnership Series 910 PB Preston Racquet Club Real Estate Limited Partnership Series 910 PC Preston Racquet Club Real Estate Limited Partnership Series 910 PD
PrestonOne Development (Canada) Inc.	
PrestonTwo Development (Canada) Inc.	
PrestonThree Development (Canada) Inc.	
PrestonFour Development (Canada) Inc.	
2088543 Ontario Inc.	FL Master Texas Ltd.
2088544 Ontario Inc.	FLW Pond Master Ltd.

2088545 Ontario Inc.	FLW Shores Master Ltd.
1331607 Ontario Inc.	First Leaside Acquisitions LP
Queenston Manor General Partner Inc.	Queenston Manor LP
1408927 Ontario Ltd.	First Leaside Acquisitions 2000 LP
2107738 Ontario Inc.	First Leaside Advantage LP
1418361 Ontario Ltd.	First Leaside Developments LP
2128054 Ontario Inc.	First Leaside Elite LP First Leaside Select LP
2069212 Ontario Inc.	First Leaside Enterprises LP
1132413 Ontario Inc.	B&W LP First Leaside Entities LP
2067171 Ontario Inc.	First Leaside Expansion LP
2085306 Ontario Inc.	First Leaside Growth LP
2059035 Ontario Inc.	First Leaside Operations LP
2086218 Ontario Inc.	First Leaside Unity LP
2085438 Ontario Inc.	First Leaside Visions I LP First Leaside Visions II LP First Leaside Visions III LP First Leaside Visions IV LP Metabacus LP Greencore LP Marksman Cellject LP OMISA LP Dossierview LP eSight LP Tyromer LP
First Leaside Visions Management Inc.	
1049015 Ontario Inc.	Place Concorde East LP

1049016 Ontario Inc.	Place Concorde West LP
2007804 Ontario Inc.	First Leaside Wealth Management LP
2019418 Ontario Inc.	First Leaside Technologies LP
FL Research Management Inc.	
970877 Ontario Inc.	
1031628 Ontario Inc.	
1045516 Ontario Inc.	
2004516 Ontario Inc.	
2192341 Ontario Inc.	
First Leaside Fund Management Inc.	F.L. Beverages Group Limited Partnership F.L. Retirement Residences Limited Partnership First Leaside Global Limited Partnership First Leaside Ventures Limited Partnership Special U.S. Notes Limited Partnership FLWM Holdings Limited Partnership