

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE MR. ) WEDNESDAY, THE 24th  
JUSTICE MORAWETZ ) DAY OF JULY, 2013

**IN THE MATTER OF THE RECEIVERSHIP OF First Leaside Wealth Management Inc.  
and the Applicants Listed on Schedule "A" (collectively, "First Leaside")**

**DISCHARGE ORDER**

**THIS MOTION**, made by Grant Thornton Limited ("**GTL**") in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of First Leaside Properties Limited Partnership, F.L.W. Pond Master, Ltd., F.L.W. Shores Master Ltd., 2088543 Ontario Inc., 2088544 Ontario Inc., 2088545 Ontario Inc. and 2086056 Ontario Inc. (collectively, the "**Transferred Entities**"), for an order:

- (a) discharging GTL as Receiver of the undertaking, property and assets of the Transferred Entities; and
- (b) releasing GTL from any and all liability, as set out in paragraph 2 of this Order,

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

**ON READING** the Third Report of the Receiver dated July 17, 2013 (the "**Third Report**"), and on hearing the submissions of counsel for the Receiver, and Dentons Canada LLP in its capacity as Representative Counsel representing the interests of the clients of First Leaside Securities Inc., no one else appearing although served as evidenced by the affidavits of service of Christina DeLuca, sworn July 16, 2013 and July 18, 2013, filed;

1. **THIS COURT ORDERS** that upon the filing of a Receiver's Certificate confirming the completion of the US Asset Transaction (as defined in the Third Report), the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Transferred Entities, provided however that notwithstanding its discharge herein (a) the Receiver shall remain

*Handwritten notes:*  
counsel for the WAMP funds  
and Mortgage Fund, counsel  
for the  
OSC  
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Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership of the Transferred Entities herein, and (b) the Receiver 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 GTL in its capacity as Receiver.

2. **THIS COURT ORDERS AND DECLARES** that GTL is hereby released and discharged from any and all liability that GTL now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of GTL while acting in its capacity as Receiver of the Transferred Entities herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, GTL 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 receivership proceedings with respect to the Transferred Entities, save and except for any gross negligence or wilful misconduct on the Receiver's part.

  
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**IN THE MATTER OF THE RECEIVERSHIP OF FIRST LEASIDE  
WEALTH MANAGEMENT INC. AND THE APPLICANTS LISTED  
ON SCHEDULE "A"**

Court File No: CV-12-9930-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

Proceeding commenced at Toronto

**DISCHARGE ORDER**

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Lawyers for the Receiver