



Court File No. CV-12-9617-00CL

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
First Leaside Wealth Management Inc., First Leaside Finance Inc., First Leaside
Securities Inc., FL Securities Inc., First Leaside Management Inc., First Leaside
Accounting and Tax Services Inc., First Leaside Holdings Inc., 2086056 Ontario Inc.,
First Leaside Realty Inc., First Leaside Capital Inc., First Leaside Realty II Inc., First
Leaside Investments Inc., 965010 Ontario Inc., 1045517 Ontario Inc., 1024919 Ontario
Inc., 1031628 Ontario Inc., 1056971 Ontario Inc., 1376095 Ontario Inc., 1437290
Ontario Ltd., 1244428 Ontario Ltd., PrestonOne Development (Canada) Inc.,
PrestonTwo Development (Canada) Inc., PrestonThree Development (Canada) Inc.,
PrestonFour Development (Canada) Inc., 2088543 Ontario Inc., 2088544 Ontario Inc.,
2088545 Ontario Inc., 1331607 Ontario Inc., Queenston Manor General Partner Inc.,
1408927 Ontario Ltd., 2107738 Ontario Inc., 1418361 Ontario Ltd., 2128054 Ontario
Inc., 2069212 Ontario Inc., 1132413 Ontario Inc., 2067171 Ontario Inc., 2085306
Ontario Inc., 2059035 Ontario Inc., 2086218 Ontario Inc., 2085438 Ontario Inc., First
Leaside Visions Management Inc., 1049015 Ontario Inc., 1049016 Ontario Inc.,
2007804 Ontario Inc., 2019418 Ontario Inc., FL Research Management Inc., 970877
Ontario Inc., 1031628 Ontario Inc., 1045516 Ontario Inc., 2004516 Ontario Inc.,
2192341 Ontario Inc., and First Leaside Fund Management Inc.
(the "**Applicants**")

ORDER
(Amending Initial Order to Add Paragraph 41A)

THIS MOTION, made by Grant Thornton Limited ("**GTL**"), in its capacity as court
appointed Monitor of the Applicants (the "**Monitor**") for an order (a) validating and abridging
the time for service of the Motion Record; and (b) amending the order of Mr. Justice Brown,
dated Thursday, February 23, 2012 (the "**Initial Order**") to add a new paragraph 41A, was heard
this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Jonathan Krieger, sworn March 5, 2012, and on hearing the submissions of counsel for the Monitor, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service of Maria Konidis, dated March 5, 2012, filed:

SERVICE

1. **THIS COURT ORDERS AND DECLARES** that the filing and service of the Notice of Motion and the Motion Record, including the method and timing of notice, service to the service list by way of email shall be and is hereby abridged and validated, so that this Motion is properly returnable today and any further service thereof upon any interested party other than the persons served with the Motion Record is hereby dispensed with.

AMENDMENT TO INITIAL ORDER

2. **THIS COURT ORDERS** that the Initial Order is hereby amended to include the following new paragraph as paragraph 41A:

THIS COURT ORDERS THAT, notwithstanding its appointment as Monitor herein, Grant Thornton Limited is hereby permitted to enter into retainers outside of these CCAA Proceedings with any or all of Canadian Imperial Bank of Commerce ("CIBC"), Toronto-Dominion Bank ("TD") and KingSett Mortgage Corporation ("KingSett") to monitor the business and affairs of any or all of the Excluded LPs, on such terms as may be agreed amongst such parties, provided that any costs incurred by Grant Thornton Limited in such capacity shall be paid by CIBC, TD and/or KingSett, as applicable, and not by First Leaside. Such retainers shall furthermore not prevent Grant Thornton Limited from acting as a monitor, an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Excluded LPs, their businesses and property, if so appointed by further Order of this Court obtained on reasonable notice to CIBC, TD and KingSett.

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ON / BOOK NO:
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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C., 1985 c. C-36
AND IN THE MATTER of First Lease Wealth Management Inc., et al.

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**ORDER
(AMENDING INITIAL ORDER)**

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