

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE

)

MONDAY, THE 17th

JUSTICE WILTON-SIEGEL

)

DAY OF DECEMBER, 2012

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., 1031628
Ontario Inc., 1045516 Ontario Inc., 2004516 Ontario Inc., 2192341 Ontario Inc.,
and First Leaside Fund Management Inc.



ORDER
(Approval of Representative Counsel Fees)

This motion ("**Motion**"), made by the Applicants and the entities listed on
Schedule "A" (collectively, "**First Leaside**") to the Initial Order of the Honourable Mr.
Justice Brown dated February 23, 2012, as amended ("**Initial Order**"), for an order,
among other things, terminating and discharging these CCAA proceedings and

providing for the transition of these proceedings to a receivership was heard in part on December 7, 2012, with the balance being adjourned to be heard on December 17, 2012, was heard this day at 330 University Avenue, Toronto, Ontario.

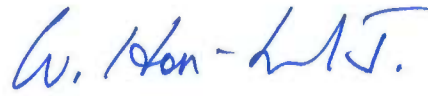
ON READING the Affidavit of R. Shayne Kukulowicz sworn December 4, 2012 ("**Kukulowicz Affidavit**") at Tab 5 of the Seventh Report of Grant Thornton Limited, in its capacity as Court-appointed monitor ("**Monitor**"), filed and on hearing the submissions of counsel to First Leaside, the Monitor, and Fraser Milner Casgrain LLP in its capacity as Court-appointed representative counsel ("**Representative Counsel**") for the interests of the nearly 1,200 investors of First Leaside Securities Inc., no one appearing for any other person on the service list although properly served as appears from the affidavit of service of Patricia Hoogenband sworn December 4, 2012, filed:

1. **THIS COURT ORDERS** that the fees and disbursement of Representative Counsel in the amount of \$874,762.24, inclusive of HST, for the period from February 23, 2012 through November 30, 2012, as disclosed in the Kukulowicz Affidavit, be and are hereby approved.

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



DEC 17 2012



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

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
FIRST LEASIDE WEALTH MANAGEMENT ET AL.

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

Proceeding commenced at Toronto

**ORDER
(Approval of Representative Counsel Fees)**

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