



ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE MR.  
JUSTICE WILTON-SIEGEL

) TUESDAY, THE 19th  
)  
) DAY OF FEBRUARY, 2013

IN THE MATTER OF THE RECEIVERSHIP OF First Leaside Wealth Management Inc., First Leaside Finance Inc., First Leaside Securities Inc., FL Securities Inc., Mill Street Limited Partnership, Harmony Townhomes Limited Partnership, First Leaside Management Inc., Development Notes Limited Partnership, Special Notes Limited Partnership, First Leaside Accounting and Tax Services Inc., 2086056 Ontario Inc., First Leaside Properties Limited Partnership, First Leaside Realty Inc., First Leaside Realty Limited Partnership, First Leaside Realty II Inc., First Leaside Investors Limited Partnership, First Leaside Premier Limited Partnership, First Leaside Progressive Limited Partnership, First Leaside Realty II Limited Partnership, First Leaside Ultimate Limited Partnership, First Leaside Universal Limited Partnership, Uxbridge Development Limited Partnership, First Leaside Retirement Residences Limited Partnership, First Leaside Venture Limited Partnership, 965010 Ontario Inc., Wimberly Apartments Limited Partnership, 1045517 Ontario Inc., The Shores Limited Partnership, 1024919 Ontario Inc., Old Mill Pond Apartments Limited Partnership, 1031628 Ontario Inc., 1056971 Ontario Inc., The Bluffs of Lakewood Limited Partnership, 1376095 Ontario Inc., F.L. Spring Valley Limited Partnership, 1437290 Ontario Ltd., First Leaside Partners Limited Partnership, First Leaside Opportunities Limited Partnership, 1244428 Ontario Ltd., Preston Racquet Club Real Estate Limited Partnership Series 910PA, Preston Racquet Club Real Estate Limited Partnership Series 910PB, Preston Racquet Club Real Estate Limited Partnership Series 910PC, Preston Racquet Club Real Estate Limited Partnership Series 910PD, PrestonOne Development (Canada) Inc., PrestonTwo Development (Canada) Inc., PrestonThree Development (Canada) Inc., PrestonFour Development (Canada) Inc., 2088543 Ontario Inc., 2088544 Ontario Inc., F.L.W. Pond Master Ltd., 2088545 Ontario Inc., F.L.W. Shores Master Ltd., 1331607 Ontario Inc., First Leaside Acquisitions Limited Partnership, Queenston Manor General Partner Inc., Queenston Manor Limited Partnership, 2107738 Ontario Inc., First Leaside Advantage Limited Partnership, 2128054 Ontario Inc., First Leaside Elite Limited Partnership, 1132413 Ontario Inc., First Leaside Entities Limited Partnership, 2067171 Ontario Inc., First Leaside Expansion Limited Partnership, 2085306 Ontario Inc., First Leaside Growth Limited Partnership, 2086218 Ontario Inc., First Leaside Unity Limited Partnership, First Leaside Visions Management Inc., 2007804 Ontario Inc., First Leaside Wealth Management Limited Partnership, First Leaside Fund Management Inc., F.L. Beverages Group Limited Partnership, First Leaside Global Limited Partnership, Special U.S. Notes Limited Partnership, FLWM Holdings Limited Partnership, First Leaside Select Limited Partnership, Cherry Park Retirement Residences Limited Partnership, First Leaside Retirement Residences (Okanagan) Limited Partnership, Orchard Valley Retirement Residences Limited Partnership, The Shores Retirement Residences Limited Partnership, F.L. PrimeTime Living Limited Partnership (collectively, "Applicants")

ORDER AMENDING TITLE OF PROCEEDINGS *ET AL.*

This motion, made by Grant Thornton Limited ("**GTL**") in its capacity as the Court-appointed receiver and manager (the "**Receiver**"), without security, of all of the assets, undertakings and properties of the Applicants, seeking an Order:

(a) amending the title of proceedings in this application;

(b) terminating the stay of proceedings against the Applicants' current and former directors and officers;

(c) validating the date of mailing of certain Claims Packages to Known Creditors (each as defined in the Claims Procedure Order, dated December 7, 2012, the "**Claims Procedure Order**") by the Receiver that were mailed subsequent to the deadline of January 15, 2013 provided for by the Claims Procedure Order, and

(d) approving certain activities of GTL in its capacity as Receiver of the Applicants;

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

**ON READING** the Second Report of GTL in its capacity as Receiver of the Applicants dated February 8, 2013 (the "**Second Report**"), and on hearing the submissions of counsel for the Receiver and Representative Counsel for the investors in 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 Christina DeLuca sworn February 13, 2013 filed:

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the Second Report is hereby abridged so that this Motion is properly returnable today and that service in the manner effected by the Receiver is validated in all respects.
2. **THIS COURT ORDERS** that the title of proceedings in this application be and is hereby amended to read as follows:

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

and **Schedule "A"** shall be in the form attached to this Order.

3. **THIS COURT ORDERS** that the stay of proceedings against any current or former director or officer of the Applicants originally provided for in paragraph 24 of the Initial Order of the Honourable Mr. Justice Brown, dated February 23, 2012, and created or continued in paragraph 15 of the Receivership Order of the Honourable Mr. Justice Wilton-Siegel, dated December 7, 2012, be and is hereby terminated.
4. **THIS COURT ORDERS** that the Receiver's mailing of certain Claims Packages to Known Creditors of First Leaside sent to such Known Creditors via regular mail or electronic mail (if requested) subsequent to the January 15, 2013 deadline provided for by the Claims Procedure Order, as described in the Second Report, be and is hereby validated and approved, *nunc pro tunc*.
5. **THIS COURT ORDERS** that, for the avoidance of doubt, notwithstanding the provisions of paragraph 4 above, the Claims Bar Date shall, for all Requests for Amendment to Acknowledgements of Claim and Proofs of Claim (each as defined in the Claims Procedure Order), remain **February 28, 2013 at 5:00 p.m. (Toronto time)**.
6. **THIS COURT ORDERS** that the activities and conduct of GTL as Court-appointed Receiver, as set out in the Combined Seventh Report of the Monitor and Proposed Receiver's Report dated December 5, 2012, the First Report of the Receiver dated December 27, 2012 and the Second Report be and are hereby approved.

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



FEB 19 2013



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## **Schedule A – List of Additional Receivership Applicants**

First Leaside Finance Inc.  
First Leaside Securities Inc.  
FL Securities Inc.  
Mill Street Limited Partnership  
Harmony Townhomes Limited Partnership  
First Leaside Management Inc.  
Development Notes Limited Partnership  
Special Notes Limited Partnership  
First Leaside Accounting and Tax Services Inc.  
2086056 Ontario Inc.  
First Leaside Properties Limited Partnership  
First Leaside Realty Inc.  
First Leaside Realty Limited Partnership  
First Leaside Realty II Inc.  
First Leaside Investors Limited Partnership  
First Leaside Premier Limited Partnership  
First Leaside Progressive Limited Partnership  
First Leaside Realty II Limited Partnership  
First Leaside Ultimate Limited Partnership  
First Leaside Universal Limited Partnership  
Uxbridge Development Limited Partnership  
First Leaside Retirement Residences Limited Partnership  
First Leaside Venture Limited Partnership  
965010 Ontario Inc.  
Wimberly Apartments Limited Partnership  
1045517 Ontario Inc.  
The Shores Limited Partnership  
1024919 Ontario Inc.  
Old Mill Pond Apartments Limited Partnership  
1031628 Ontario Inc.  
1056971 Ontario Inc.  
The Bluffs of Lakewood Limited Partnership  
1376095 Ontario Inc.  
F.L. Spring Valley Limited Partnership  
1437290 Ontario Ltd.  
First Leaside Partners Limited Partnership  
First Leaside Opportunities Limited Partnership  
1244428 Ontario Ltd.  
Preston Racquet Club Real Estate Limited Partnership Series 910PA  
Preston Racquet Club Real Estate Limited Partnership Series 910PB  
Preston Racquet Club Real Estate Limited Partnership Series 910PC  
Preston Racquet Club Real Estate Limited Partnership Series 910PD  
PrestonOne Development (Canada) Inc.

PrestonTwo Development (Canada) Inc.  
PrestonThree Development (Canada) Inc.  
PrestonFour Development (Canada) Inc.  
2088543 Ontario Inc.  
2088544 Ontario Inc.  
F.L.W. Pond Master Ltd.  
2088545 Ontario Inc.  
F.L.W. Shores Master Ltd.  
1331607 Ontario Inc.  
First Leaside Acquisitions Limited Partnership  
Queenston Manor General Partner Inc.  
Queenston Manor Limited Partnership  
2107738 Ontario Inc.  
First Leaside Advantage Limited Partnership  
2128054 Ontario Inc.  
First Leaside Elite Limited Partnership  
1132413 Ontario Inc.  
First Leaside Entities Limited Partnership  
2067171 Ontario Inc.  
First Leaside Expansion Limited Partnership  
2085306 Ontario Inc.  
First Leaside Growth Limited Partnership  
2086218 Ontario Inc.  
First Leaside Unity Limited Partnership  
First Leaside Visions Management Inc.  
2007804 Ontario Inc.  
First Leaside Wealth Management Limited Partnership  
First Leaside Fund Management Inc.  
F.L. Beverages Group Limited Partnership  
First Leaside Global Limited Partnership  
Special U.S. Notes Limited Partnership  
FLWM Holdings Limited Partnership  
First Leaside Select Limited Partnership  
Cherry Park Retirement Residences Limited Partnership  
First Leaside Retirement Residences (Okanagan) Limited Partnership  
Orchard Valley Retirement Residences Limited Partnership  
The Shores Retirement Residences Limited Partnership  
F.L. PrimeTime Living Limited Partnership

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

Proceeding commenced at Toronto

**ORDER AMENDING TITLE OF  
PROCEEDINGS *ET AL.***

**BLAKE, CASSELS & GRAYDON LLP**  
199 King Street West, Suite 4000  
Commerce Court West  
Toronto, Ontario, M5L 1A9

Pamela Huff LSUC #: 27344V  
Tel: 416.863.2958  
Fax: 416.863.2663  
pamela.huff@blakes.com

Katherine McEachern LSUC #: 38345M  
Tel: 416.863.2566  
Fax: 416.863.2663  
katherine.mceachern@blakes.com

Matthew Kanter LSUC#: 61250D  
Tel: 416.863.5825  
Fax: 416.863.2663  
matthew.kanter@blakes.com

Lawyers for the Receiver