

Dec 27/06

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

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT WITH RESPECT TO CFG HOLDINGS INC.  
FORMERLY CERVUS FINANCIAL GROUP INC.

Court File No. 06-CL-6482

Mr. A. Ilchenko for CFG Holdings  
Dec 22/06  
(formerly Cervus Fin. Group Inc.)  
M. J. Carhart for KPTTG Inc.

The Notice Demand and the supporting  
files to the Court of KPTTG Inc. request  
the requested relief. I am satisfied  
that the CFG is working diligently  
to complete outstanding matters. In  
that regard, Mr. Ilchenko advises that  
KPTTG has been successful in contacting the  
remaining creditors who has indicated  
that he will fulfill his financial  
obligations. A number of  
administrative matters  
remain outstanding as  
does a CCAA claim

SUPERIOR COURT OF JUSTICE  
COUR SUPÉRIEURE DE JUSTICE  
RECEIVED / REÇU  
DEC 27 2006  
BANKRUPTCY COURT /  
COUR DES FAILLITES

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

Proceeding commenced at TORONTO

MOTION RECORD

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Solicitors for the CFG Holdings Inc.

issue - which could indirectly affect  
certain industries. ~~Reports~~ In addition  
it is noted that the company may be  
taking steps to be wound up in accordance  
with the provisions of the Alta Corp. Act.

The company will continue to work towards  
resolving outstanding matters in this jurisdiction  
with a view to finalizing the process in  
the first part of 2007.

The ~~stay~~  
I am satisfied that the requirements to  
renew the stay under the CCAA have  
been met.

Order to go in the form submitted  
which includes, inter alia,  
approval of the ~~17~~ 17<sup>th</sup> of  
August and an extension of the  
stay date to February 28 2007.  
A copy of the order has been  
signed by me -

