



Court File No. 08-CL-7832

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR

)

TUESDAY, THE 8th DAY

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JUSTICE NEWBOULD

)

OF SEPTEMBER, 2009

ONTARIO SECURITIES COMMISSION

Applicant

- and -

NEW LIFE CAPITAL CORP., NEW LIFE CAPITAL INVESTMENTS INC., NEW LIFE CAPITAL ADVANTAGE INC., NEW LIFE CAPITAL STRATEGIES INC., 1660690 ONTARIO LTD., 2126375 ONTARIO INC., 2108375 ONTARIO INC., 2126533 ONTARIO INC., 2152042 ONTARIO INC., 2100228 ONTARIO INC. AND 2173817 ONTARIO INC.

Respondents

ORDER

THIS MOTION, made by the Representative Counsel for an Order declaring that the Representative Counsel may appoint a panel of volunteer Investors to assist the Representative Counsel in assessing the realization plan and the results of any marketing plans in relation to the Policies (capitalized terms defined below) was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion and the Fourth Report to the Court Submitted by KPMG Inc. as Receiver and Manager (the "Receiver") and on hearing the submissions of the Representative Counsel, counsel for the Applicant, counsel for the Ontario Securities Commission, and counsel for the Receiver, with no one else appearing although duly served,

and the order not being opposed

JW J -

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion is hereby abridged so that this motion is properly returnable today and hereby dispenses with further service thereof.

INVESTOR PANEL

2. THIS COURT DECLARES that Kevin McElcheran of McCarthy Tétrault LLP (the “Representative Counsel”) may select up to five (5) volunteers from among the investors in the Respondents (the “Investors”), with the selections to be approved by the Receiver to represent the interests of the Investors on a panel of Investors (the “Investor Panel”).


3. THIS COURT DECLARES that the Investor Panel shall not include any Investors who also sold any investments in New Life and that the members of the Investor Panel shall agree to waive their rights to potentially purchase any of the Policies.

4. THIS COURT DECLARES that the Investor Panel shall be entitled to:

- (a) provide non-binding input to the Representative Counsel to assist the Representative Counsel in assessing the realization plan described in the Fourth Report of the Receiver (the “Realization Plan”) and the results of any marketing plans in relation to the Respondents’ portfolio of 22 life insurance policies or life settlements (the “Policies”);
- (b) receive and review information that is provided to Representative Counsel by the Receiver, including information concerning the Policies and the Realization Plan that is not otherwise disclosed to the stakeholders of the Respondents by the Receiver (the “Confidential Information”), on the same confidentiality terms on which the Confidential Information is provided to Representative Counsel and only for the purpose of performing their roles as members of the Investor Panel.
- (c) meet to review the Confidential Information either via teleconference or in person, as determined by Representative Counsel.

5. THIS COURT DECLARES that members of the Investor Panel are not entitled to compensation for their services or for expenses incurred, unless so ordered by this Court.

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



SEP 08 2009

ONTARIO SECURITIES COMMISSION
Applicant

NEW LIFE CAPITAL CORP. et al.
Respondents

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

ORDER

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