

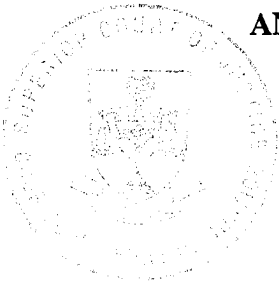
*ONTARIO*

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

**THE HONOURABLE** ) **WEDNESDAY, THE 6<sup>TH</sup> DAY**  
 )  
**MR. JUSTICE CUMMING** ) **OF SEPTEMBER, 2006**

**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.**



**Applicant**

**CLAIMS ORDER**

**THIS MOTION**, made by CFG Holdings Inc., (formerly, Cervus Financial Group Inc.) (the "Company"), for an order establishing a procedure for proving claims against certain of the Company, its officers and directors, as well as the officers and directors of Cervus Financial Corp. ("CFC") and Cervus Funding Corp. ("Funding"), was heard this day at 393 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion of the Company dated September 1, 2006, the Fourth Report of the Monitor, KPMG Inc. (the "Monitor"), filed, and the Affidavit of Service reflecting service of the Motion Record of the Company on the parties on the service list, and on hearing the submissions of counsel for the Company and the Monitor, and upon being advised that no other person who might be interested in this proceeding was served with the Notice of Motion,

**Service and Filing**

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is abridged so that this motion is properly returnable on this day, and that any further requirement for service of the Notice of Motion and the Motion Record is dispensed with.

**Approval of Claims Procedure**

2. **THIS COURT ORDERS** that the claims procedure attached as Schedule "A" (the "Claims Procedure") is approved and forms part of this Order.
3. **THIS COURT ORDERS** that the Monitor may, if necessary, apply to this Court for directions regarding the Claims Procedure and the Monitor's duties in connection with the Claims Procedure.
4. **THIS COURT ORDERS** that any capitalized term not otherwise defined in this Order shall have the meaning ascribed to it in the Claims Procedure.

**Publication of Notice to Creditors**

5. **THIS COURT ORDERS** that on or before September 8, 2006, the Monitor shall cause the Notice to Creditors, substantially in the form attached as Schedule "1" to the Claims Procedure, to be published once in the Globe and Mail (National Edition).

**Mailings of Claims Materials to Creditors**

6. **THIS COURT ORDERS** that the Monitor shall mail the Claims Materials for Creditors:
  - (a) on or before September 10, 2006 to each Known Creditor shown on the books and records of the Company at such Known Creditor's address shown on the Company's books and records; and

- (b) to each Unknown Creditor promptly after such Unknown Creditor provides to the Monitor a written request for any such materials.

**Mailing of Claims Materials to Debenture Holders**

7. **THIS COURT ORDERS** that the Company shall provide to the Monitor a list (the "Registered Debenture Holder List") of all Persons who are shown on the books and records of the Company as the legal owners or holders of Debentures and their respective addresses (a "Registered Debenture Holder").
8. **THIS COURT ORDERS** that on or before September 10, 2006, the Monitor shall mail to each Registered Debenture Holder shown on the Registered Debenture Holder List, the Claims Materials .
9. **THIS COURT ORDERS** that any Person which acts directly or indirectly as agent for a Debenture Holder and which receives Claims Materials for Creditors from the Monitor or otherwise shall promptly deliver such Claims Materials for Creditors to such Debenture Holder (if known).
10. **THIS COURT ORDERS** that the Monitor may mail or otherwise deliver Claims Materials for Creditors directly to any Debenture Holders.

**Notice Sufficient**

11. **THIS COURT ORDERS** that the publication of the Notice to Creditors, the mailing to Creditors referred to in paragraphs 6 and 8 of this Order of the Claims Materials for Creditors, in accordance with the requirements of this Order, shall constitute good and sufficient service and delivery of this Order and the other documents referred to in this Order on all persons who may be entitled to receive notice and such other documents and who may wish to file a Proof of Claim and that no other notice or service need be given or made and no other document or material need be served.

**Forms of Documents**

12. **THIS COURT ORDERS** that the forms of Notice to Creditors, Notice of Claims, Proof of Claim, Instructions to Creditors and Debenture Holders, Notice of Revision or Disallowance, Notice of Dispute of Revision or Disallowance, Confirmation Notice—Share Acquisition Rights and Confirmation Notice—Repudiated Agreements substantially in the forms respectively attached as Schedules "1", "2", "3", "4", "5", "6", "7" and "8", to the Claims Procedure, are hereby approved. Despite the foregoing, the Monitor may, from time to time, make minor changes to such forms provided that the Company consents to such changes.

**Repudiation of Certain Obligations of the Company**

13. **THIS COURT ORDERS** that unless notice of the termination of Share Acquisition Rights has already been given by the Company in writing prior to the date of this Order, any and all Share Acquisition Rights of any Person or Persons, be and they are hereby repudiated and terminated as at the Repudiation Date, unless the Company provides a "Confirmation Notice-Share Acquisition Rights" in the form attached at Schedule "7" to the Claims Procedure to a Person who is a party to an agreement granting that Person Share Acquisition Rights, stating that the Share Acquisition Rights of the Person are not being repudiated or terminated by the Company.

14. **THIS COURT ORDERS** that all rights, leases, contracts, executory contracts or agreements of any kind, including the MOVA, between the Company and any Person or Persons (the "Repudiated Agreements"), are repudiated and terminated as at the Repudiation Date, other than the following:

- (a) the Settlement Agreement;
- (b) the Definitive Agreement;
- (c) the Founders Undertaking; and
- (d) all agreements, contracts or policies of insurance executed by the Company, including any directors and officers liability insurance policies obtained by the

Company on behalf of the Directors (as defined in paragraph 11 of the Initial Order);

unless, prior to the Repudiation Date, the Company provides a Confirmation Notice, in the form attached at Schedule “8” to the Claims Procedure, to a Person who is a party to any of the Repudiated Agreements with the Company, that the agreement between that Person and the Company is not being repudiated and terminated.

15. **THIS COURT ORDERS** that the Claims, if any, arising from:

- (a) the repudiation and termination of any and all Share Acquisition Rights; or
- (b) the repudiation and termination by the Company, on or before the Repudiation Date of any of the Repudiated Agreements in existence on the Filing Date, either by the operation of this Order, or by written notice by the Company, to the applicable Person or Persons, of such repudiation or termination mailed on or before the Repudiation Date,

shall be determined in accordance with the Claims Procedure, unless a Confirmation Notice is provided by the Company in Form “7” or Form “8”, that such Share Acquisition Rights, or Repudiated Agreements, as the case may be, are not repudiated and terminated.

16. **THIS COURT ORDERS** that the ability of a Person to assert a claim in respect of the repudiation of Share Acquisition Rights, or in respect of the repudiation of the Repudiated Agreements in accordance with this Order, shall not constitute an acknowledgement by the Company that any such claim constitutes a Creditor Claim against the Company.

**Claims Officer**

17. **THIS COURT ORDERS** that the Monitor is authorized, but not obligated, to appoint one or more Claims Officers to determine such Disputed Creditor Claims or such Disputed Debenture Holder Claims as the Company, with consent of the Monitor, deems necessary or desirable.

**Barring of Creditor Claims**

18. **THIS COURT ORDERS** that, subject to further Order of the Court, where a Creditor, other than creditors with specified unaffected claims, fails to file a Proof of Claim in respect of any Creditor Claim or Debenture Holder Claim (other than Creditor Claims or Debenture Holder Claims as acknowledged in a Notice of Claims) with the Monitor on or before the Claims Bar Date, such Creditor Claim shall be forever barred and extinguished.

**Payment of Proven Creditor Claims or Debenture Holder Claims**

19. **THIS COURT ORDERS** that where a Known Creditor does not dispute the amount of the Creditor Claim estimated by the Company in the Notice of Claim sent to a Known Creditor by the Claims Bar Date, the Monitor may, in its discretion, pay the amount of the Proven Claim of a Known Creditor out of the Sale Proceeds after the Claims Bar Date, without further Order of this Court.

**General**

20. **THIS COURT ORDERS** that in carrying out the Monitor's duties and responsibilities under this Order and the Claims Procedure, the provisions of the Initial Order herein dealing with the Monitor apply to this Order, *mutatis mutandis*.

21. **THIS COURT ORDERS** that the Monitor's activities, as disclosed in the Fourth Report of the Monitor dated September 1, 2006, are hereby approved.

Sept 6/06 Peter A. Cumming J.

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

SEP 06 2006

PER/PAR:



**SCHEDULE "A"**

**Court File No.: 06-CL-6482**

**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 PROPOSED PLAN OF COMPROMISE OR  
ARRANGEMENT WITH RESPECT TO CFG HOLDINGS INC.,  
FORMERLY CERVUS FINANCIAL GROUP INC.**

**Applicant**

**CLAIMS PROCEDURE**

**Definitions**

1. The following terms shall have the following meanings in this Claims Procedure:

**"Applicants"** means CFG Holdings Inc. (formerly Cervus Financial Group Inc.), Cervus Financial Corporation, and Cervus Funding Corp.

**"Business Day"** means a day other than a Saturday, Sunday or statutory holiday in Ontario.

**"CCAA"** means the *Companies' Creditors Arrangement Act* (Canada).

**"CCAA Initial Order"** means the Order of the Court dated June 8, 2006, as amended by further Orders of the Court, ordering and declaring, *inter alia*, that the Company is a company to which the CCAA applies.

**"CCAA Proceedings"** means the proceedings commenced by the Applicants under the CCAA.

**"CFC"** means Cervus Financial Corp.

**"Claim"** means any right, or claim, of any Person against the Company, or the Officers and Directors, in connection with any indebtedness, liability or obligation of any kind or nature of the Company, or the Officers and Directors, which claim was in existence on the Claims Bar Date, including any Debenture Holder Claims, (or which has arisen after the Filing Date as a result of the termination or repudiation of Share Acquisition Rights or of the termination or repudiation by the Company or by virtue of this Claims Order, on or before the Repudiation Date, of the Repudiated Agreements), and any interest accrued thereon to and including the Claims Bar Date, but not paid prior to the Claims Bar Date, whether liquidated, unliquidated, fixed, contingent, absolute, matured, unmatured, disputed, undisputed, asserted, unasserted, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known or unknown, by guarantee, surety or otherwise, whether or not reduced to judgment, and whether or not such right is executory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity, or otherwise, with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future based in whole or in part on facts, events or matters which exist, or occurred, on or before the Claims Bar Date and including any claims that could be made against the Officers and Directors by virtue of their being Officers and Directors.

**"Claims Bar Date"** means October 6, 2006.

**"Claims Materials"** means copies of:

- (a) the Notice to Creditors;
- (b) the Claims Order;
- (c) a Notice of Claims (to be provided only to Known Creditors and Debenture Holders);
- (d) blank form of a Proof of Claim;
- (e) blank form of Notice of Dispute of Revision or Disallowance; and
- (f) the Instructions to Creditors.

**"Claims Officer"** means any individual appointed by the Monitor to determine Disputed Creditor Claims or Disputed Debenture Holder Claims.

**"Claims Order"** means the Order of the Court to which this Claims Procedure is attached as Schedule "A" establishing and approving this Claims Procedure as amended or varied by further Orders.

**"Claims Procedure"** means this claims procedure including the schedules hereto.

**"Company"** means CFG Holdings Inc. (formerly Cervus Financial Group Inc.).

**"Confirmation Notice-Share Acquisition Rights"** means a notice substantially in the form of Schedule "7".

**"Confirmation Notice-Repudiated Agreements"** means a notice substantially in the form of Schedule "8".

**"Court"** means the Ontario Superior Court of Justice.

**"Creditor"** means any Person having a Claim against the Company or the Officers and Directors, or a Specified Unaffected Claim against the Company, and includes the transferee of a Claim acknowledged by the Monitor in accordance with this Claims Procedure, or a trustee, liquidator, receiver, receiver and manager or other Person acting on behalf of such Person.

**"Creditor Claims"** means collectively all Claims, including claims relating to the repudiation of the Share Acquisition Rights, the repudiation of the Repudiated Agreements and the termination of the MOVA, but not the Debenture Holder Claims, and Specified Unaffected Claims.

**"DIP Lender"** means Macquarie Bank Limited, and its successors and assigns, in respect of the extension of credit by way of the DIP Facility established under the terms of the CCAA Initial Order.

**"DIP Facility"** means all indebtedness and liability now or hereafter owing by the Company, in respect of the loans and other credit provided to the Applicants by the DIP Lender as debtor in possession financing pursuant to the CCAA Initial Order, and includes all interest, fees and other amounts authorized by the Court and payable by the Applicants pursuant to the terms thereof.

**"Debenture Holder Claims"** means all Claims of Debenture Holders.

**"Debenture Holders"** means the beneficial owners of the Debentures issued by the Company in the total maximum principal amount of \$6,240,000.

**"Debentures"** means the Debentures issued by the Company in the total maximum principal amount of \$6,240,000.

**"Definitive Agreement"** means the agreement dated as of June 8, 2006, as approved by the Order of the Court dated June 15, 2006, and all amendments thereto, as well as all documents executed by the Company in connection therewith.

**"Disputed Creditor Claim"** means a Creditor Claim, or such portion thereof, which is not a Proven Claim, which is disputed by the Company and which is subject to adjudication before the Claims Officer or the Court or otherwise pursuant to the Claims Order.

**"Disputed Debenture Holder Claim"** means a Debenture Holder Claim, or such portion thereof, which is disputed by the Company, and which is subject to adjudication before the Claims Officer, or the Court, or otherwise pursuant to the Claims Order.

**"Filing Date"** means June 8, 2005.

**"Founders Undertaking"** means the undertaking of certain shareholders of the Company dated March 2, 2006.

**"Funding"** means Cervus Funding Corp.

**"Initial Order"** means the Order of the Court made on June 8, 2006, commencing the CCAA Proceedings, as amended by the Court on June 15, 2006.

**"Instructions to Creditors and Debenture Holders"** means the instructions substantially in the form of Schedule "4".

**"Known Creditors"** means those Creditors with Creditor Claims, or Debenture Holders with Debenture Holder Claims, as at the Filing Date that are claims of which the Company has, at the applicable time, actual knowledge based on the Company's accounting records at such time.

**"MOVA"** means the Mortgage Origination Volume Agreements entered into by the Company with any Person.

**"Monitor"** means KPMG Inc., in its capacity as the monitor appointed by the CCAA Initial Order.

**"Notice of Claims"** means a notice substantially in the form of Schedule "2".

**"Notice of Dispute of Revision or Disallowance"** means a notice substantially in the form of Schedule "6".

**"Notice of Revision or Disallowance"** means a notice substantially in the form of Schedule "5".

**"Notice to Creditors"** means the notice substantially in the form of Schedule "1".

**"Officers and Directors"** means any former, present or future director or officer of the Company, CFC or Funding, or any other person that is deemed to be, or that is treated similarly to, a director of the Company, CFC or Funding.

**"Order"** means an order of a court of competent jurisdiction being, unless otherwise specified, the Court.

**"Person"** means an individual, partnership, joint venture, trust, corporation, group, firm, association, unincorporated organization, committee, government, or agency or instrumentality thereof, or any other juridical entity howsoever designated or constituted.

**"Proof of Claim"** means a proof of claim to be filed by a Creditor with a Creditor Claim or a Debenture Holder with a Debenture Holder Claim substantially in the form of Schedule "3".

**"Proven Claim"** means the amount of a Creditor Claim or a Debenture Holder Claim against the Company, or the Officers and Directors finally determined in accordance with the provisions of the Claims Order (including this Claims Procedure).

**"Record Date"** means September 30, 2006 or such other date as may be ordered by the Court.

**"Registered Debenture Holder List"** means the list of Registered Debenture Holders provided by the Company to the Monitor in accordance with paragraph 7 of the Claims Order.

**"Registered Debenture Holders"** means Debenture Holders whose names appear on the Registered Debenture Holder List.

**"Repudiated Agreements"** means all rights, leases, contracts or agreements, of any kind, including the MOVA, between the Company and any Person or Persons, repudiated and terminated, either by notice in writing having been given by the Company prior to the date of the Claims Order, or repudiated under the provisions of the Claims Order, on the Repudiation Date, unless the Company provides a confirmation notice in the form attached at Schedule "8" to the Person or Persons which are parties to any of the Repudiated Agreements, prior to the Claims Bar Date.

**"Repudiation Date"** means September 6, 2006 or such other date as may be ordered by the Court, and July 6, 2006 with respect to the MOVA, *nunc pro tunc*.

**"Settlement Agreement"** means the settlement agreement dated June 28, 2006 approved by the Order of the Court dated June 29, 2006, and all documents executed by the Company in connection therewith.

**"Share Acquisition Rights"** means all rights in existence as at the Filing Date of any Person to purchase, including the rights to convert debt of the Company into common shares of the Company, or otherwise acquire or obtain any common or preferred share or shares of the Company, or any other equity or capital of the Company, whether such rights arise by options, agreements, rights, warrants, the Debentures, the MOVA, or otherwise (but excluding any such rights in favour of the Company which may be exercised by the Company at the Company's option).

**"Specified Unaffected Claims"** means:

- (a) all claims against the Company specifically assumed by CFC under the terms of the Definitive Agreement;
- (b) all claims with respect to reasonable fees, costs and expenses of counsel for the Applicants, the Monitor, the Monitor's counsel, the Claims Officer and such other advisors and consultants, as and to the extent authorized by the Court;

- (c) claims against the Company imposed by statute and referred to in section 18.2 of the CCAA;
- (d) claims against any Person other than the Company or the Officers and Directors;
- (e) claims arising under the:
  - (i) Settlement Agreement
  - (ii) Definitive Agreement
  - (iii) Founders Undertaking
- (f) Subrogated claims by any insurer pursuant to any policy of director and officer liability insurance.

**"Unknown Creditors"** means Creditors with Creditor Claims, or Debenture Holders with Debenture Holder Claims, which are not Known Creditors.

**"Warehouse DIP Lender"** means Royal Bank of Canada and its successors and assigns in respect of the extension of credit by way of the Warehouse DIP Facility established under the terms of the CCAA Initial Order.

**"Warehouse DIP Facility"** means all indebtedness and liability now or hereafter owing by the Company in respect of the loans and other credit provided by the Warehouse DIP Lender to the Applicants as debtor in possession financing pursuant to the CCAA Initial Order and includes all interest, fees and other amounts authorized by the Court and payable by the Applicants pursuant to the terms thereof.

### **Schedules**

2. The following Schedules form part of this Claims Procedure:

Schedule "1" - Notice to Creditors

Schedule "2" - Notice of Claims

Schedule "3" - Proof of Claim

Schedule "4" - Instructions to Creditors

Schedule "5" - Notice of Revision or Disallowance

Schedule "6" - Notice of Dispute of Revision or Disallowance

Schedule "7" – Confirmation Notice – Share Acquisition Rights

Schedule "8" – Confirmation Notice – Repudiated Agreements

**Publishing Notice to Creditors**

3. The Monitor shall publish the Notice to Creditors as required by the Claims Order.

**Creditor Claims of Known Creditors**

4. The Monitor shall, in accordance with the Claims Order, mail the Claims Materials to each Known Creditor referred to in subparagraph 6 (a) of the Claims Order including the DIP Lender and the Warehouse DIP Lender.

5. The Notice of Claims included in the Claims Materials mailed to a Known Creditor shall set out, to the extent practicable, the Company's estimate of the Creditor Claims of such Known Creditor (as shown by the Company's books and records at the time of the mailing) which the Company is not disputing or, in the case of Share Acquisition Rights or the Repudiated Agreements, a description of the Share Acquisition Rights or the Repudiated Agreements.

6. If it is not practicable to estimate the amount of the Creditor Claim of a Known Creditor or the Company believes that a Creditor Claim has no value (including Claims arising from the repudiation of Share Acquisition Rights, or the Repudiated Agreements, pursuant to paragraph 16 of the Claims Order), the Company shall ascribe a value of \$0 to the Known Creditor's Claim in the Notice of Claims.

7. If a Known Creditor wishes to dispute the amount of any Creditor Claim of such Known Creditor set out in the Notice of Claims, such Known Creditor shall provide to the Monitor a completed and signed Proof of Claim so that it is received by the Monitor on or before the Claims Bar Date. The Monitor shall promptly provide a copy of the Proof of Claim to counsel for the Company.

8. If a Known Creditor does not provide to the Monitor on or before the Claims Bar Date a completed Proof of Claim disputing the amount attributed to its Creditor Claim in the Notice of Claims, such Known Creditor shall be deemed to have accepted for all purposes in these CCAA Proceedings the amount of the Known Creditor's Creditor Claim as set out in the Notice of Creditor Claims, and such Known Creditor's Creditor Claim (except any Creditor Claim ascribed a value of \$0) shall be treated as a Proven Claim in such amount. Any Creditor Claim ascribed a value of \$0 by the applicable Notice of Creditor Claims shall be deemed to be valueless and shall be forever barred and extinguished.

9. Any Known Creditor with a Creditor Claim not listed in a Notice of Creditor Claims must provide to the Monitor so that it is received by the Monitor on or before the Claims Bar Date a duly completed and signed Creditor Proof of Claim with respect to its Creditor Claim.

**Creditor Claims of Unknown Creditors and Others**

10. The Monitor shall mail the Claims Materials, to any Creditor, including any Unknown Creditor, who, prior to the Claims Bar Date, requests the Monitor to provide it with any such documents.

11. Every Unknown Creditor shall provide to the Monitor a completed and signed Proof of Claim by such Unknown Creditor with respect to any Creditor Claim of such Unknown Creditor so that it is received by the Monitor on or before the Claims Bar Date. The Monitor shall promptly provide a copy of such Creditor Proof of Claim to counsel for the Company.

12. A Known Creditor with a Creditor Claim not listed in the Notice of Claims mailed to such Known Creditor, or an Unknown Creditor with a Creditor Claim or Debenture Holder Claim (including a Creditor whose Share Acquisition Rights have been repudiated or a creditor who is a party to any of the Repudiated Agreements) that does not provide to the Monitor a completed and signed Proof of Claim with respect to such Creditor Claim, so that it is received by the Monitor on or before the Claims Bar Date, shall be forever barred as at the Claims Bar Date, from making such Creditor Claim or Debenture Holder Claim against the Company, and the Officers and Directors, and such Creditor Claim or Debenture Claim shall be forever extinguished and barred.

#### **Creditors with Specified Unaffected Claims**

13. Creditors with Specified Unaffected Claims shall not participate in the Claims Procedure with respect to their Specified Unaffected Claims.

14. If Creditors with Specified Unaffected Claims contact the Monitor or the Company by filing a Proof of Claim or otherwise, the Monitor or the Company, as the case may be, shall advise such Creditors of the extent to which the Company has determined that they are Creditors with Specified Unaffected Claims, and that their Specified Unaffected Claims will not be comprised by these CCAA proceedings.

#### **Debenture Holders Claims and Providing Materials to them**

15. The Monitor shall, in accordance with the Claims Order, mail the Claims Materials for the Creditors to each Person shown on the Registered Debenture Holders' List.

#### **Notice of Claims**

16. The Notice of Claims included in the Claims Materials mailed to a Known Creditor shall set out, to the extent practicable, the Company's estimate of the Creditor Claims or Debenture Holder Claims of such Known Creditor (as shown by the Company's books and records at the time of the mailing) which the Company is not disputing or, in the case of Share Acquisition Rights or Repudiated Agreements which are being or have been repudiated, a description of the Share Acquisition Rights or the Repudiated Agreements which are being, or have been repudiated, by notice by the Company, or by the Claims Order.

17. If it is not practicable to estimate the amount of the Creditor Claim of a Known Creditor or the Company believes that a Creditor Claim or Debenture Holder Claim has no value (including Claims arising from the repudiation of Share Acquisition Rights pursuant to paragraph 16 of the Claims Order or the Repudiated Agreements), the Company shall ascribe a value of \$0 to the Known Creditor's Claim in the Notice of Claims.

18. If a Known Creditor wishes to dispute the amount of any Creditor Claim, or Debenture Holder Claim, of such Known Creditor set out in the Notice of Claims, such Known Creditor shall provide to the Monitor a completed and signed Proof of Claim so that it is received by the Monitor on or before the Claims Bar Date. The Monitor shall promptly provide a copy of the Proof of Claim to counsel for the Company.

19. If a Known Creditor does not provide to the Monitor, on or before the Claims Bar Date, a completed Proof of Claim disputing the amount attributed to its Creditor Claim, or Debenture Holder Claim, in the Notice of Claims, such Known Creditor shall be deemed to have accepted, for all purposes in these CCAA Proceedings, the amount of the Known Creditor's Creditor Claim, or Debenture Holder Claim, as set out in the Notice of Claims, and such Known Creditor's Claim or Debenture Holder Claim (except any Claim ascribed a value of \$0) shall be treated as a Proven Claim in such amount. Any Creditor Claim, or Debenture Holder Claim, ascribed a value of \$0 by the applicable Notice of Creditor Claims, shall be deemed to be valueless and shall be forever barred and extinguished.

20. Any Known Creditor with a Creditor Claim, or Debenture Holder Claim, not listed in a Notice of Creditor Claims, must provide to the Monitor, so that it is received by the Monitor, on or before the Claims Bar Date, a duly completed and signed Creditor Proof of Claim with respect to its Creditor Claim, or Debenture Holder Claim.

21. Each Debenture Holder shall provide to the Monitor, on or before the Claims Bar Date, a duly completed and signed Proof of Claim with respect to its Debenture Holder Claim. The Monitor shall promptly provide a copy of such Proof of Claim to counsel for the Company.

#### **Procedure for Determination of Creditor Claims and Debenture Holder Claims**

22. The Company, with the assistance of the Monitor, shall review each Proof of Claim received by the Monitor on or before the Claims Bar Date and the Company, with the consent of the Monitor shall accept, revise or reject the amount of the Creditor Claim, or Debenture Holder Claim, set out therein.

23. If the Company revises or rejects a Creditor Claim set out in a Proof of Claim, or a Debenture Holder Claim, the Monitor shall notify such Creditor, or Debenture Holder, that its claim has been revised or rejected, and the reasons therefor, by mailing to such Creditor or Debenture Holder a Notice of Revision or Disallowance.

24. If the Company, with the assistance of the Monitor, accepts a Creditor Claim, or accepts a Debenture Holder Claim, set out in a Creditor Proof of Claim, the Monitor shall not mail a Notice of Revision or Disallowance with respect to such Creditor Claim, or Debenture Holder Claim, and such Creditor Claim, or such Debenture Holder Claim, in the amount set out in such Creditor's Proof of Claim, shall be treated as a Proven Claim.

25. The Creditor Claim of a Creditor, or the Debenture Holder Claim of a Debenture Holder, who receives a Notice of Revision or Disallowance shall be deemed to be as set out in the Notice

of Revision or Disallowance, and shall be treated as a Proven Claim in such amount, unless the Creditor, or Debenture Holder, disputes the Notice of Revision or Disallowance by delivering to the Monitor a Notice of Dispute of Revision or Disallowance, within 10 days of receipt of the Notice of Revision or Disallowance.

26. Notwithstanding the foregoing, to the extent a Creditor Claim set out in a Proof of Claim is made against an Officer and Director of CFC or Funding, the Company and the Monitor shall not accept or revise such Creditor Claim unless such Creditor Claim as so accepted and revised would be fully satisfied by available insurance proceeds, the D&O Charge or the Sale Proceeds, or if CFC or Funding, as the case may be, consent to the acceptance or revision. Otherwise, the Creditor Claim shall be disallowed and CFC or Funding, as the case may be, shall be entitled to notice of and to participate in the determination of the Disputed Creditor Claim by a Claims Officer as provided for herein. Such Disputed Creditor Claim shall not be resolved or settled without the consent of CFC.

### **Disputed Claims**

27. Upon receipt by the Monitor of a Notice of Dispute of Revision or Disallowance in accordance with paragraph 20 above, the Company, with the assistance of the Monitor, shall review such Notice of Dispute of Revision or Disallowance, and attempt to resolve the dispute with the Creditor with the Disputed Creditor Claim, or the Debenture Holder with the Disputed Debenture Holder Claim.

28. In the event that the Company is unable to resolve the dispute, it shall so notify the Creditor or Debenture Holder as the case may be, and the Monitor. The Company, with the consent of the Monitor, shall make arrangements, on notice to all the interested parties, to have the dispute determined by the Court or by a Claims Officer.

29. A Disputed Creditor Claim, or a Disputed Debenture Holder Claim, shall be determined by Order of the Court, or, in the sole discretion of the Company, with the consent of the Monitor, by a Claims Officer. The decision of a Claims Officer on a Disputed Creditor Claim or Disputed Debenture Holder Claim shall be subject to appeal to the Court. Upon any final determination of a Disputed Creditor Claim as a valid Creditor Claim, or a Disputed Debenture Holder Claim as a valid Debenture Holder Claim, and the expiry of any and all applicable appeal periods, such Claim as finally determined shall be deemed to be a Proven Claim.

### **Notice of Transfers of Claims**

30. Neither the Monitor nor the Company shall be obligated to give notice to or to otherwise deal with a transferee of the whole or any part of a Creditor Claim, or a Debenture Holder Claim, transferred before, on, or after the Filing Date, unless written notice of, and satisfactory evidence of, such transfer have been received by the Monitor on or before the Record Date, and the Monitor has mailed to the transferee an acknowledgement of receipt of notice of such transfer and transferee. After such actual notice and evidence have been received by the Monitor, on or before the Record Date, and the Monitor has mailed such acknowledgement to the transferee, the

transferee shall, for all purposes under these CCAA Proceedings constitute the applicable Creditor or Debenture Holder (instead of the transferor), and be bound by all notices previously given or steps previously taken in respect of the Claim, or the portion of the Claim transferred. For greater certainty, a reference to transfer in this Claims Procedure includes a transfer or assignment, whether absolute or intended as security.

31. Unless the Monitor receives written notice of, and satisfactory evidence of a transfer in accordance with paragraph 30, a Creditor with a Creditor Claim, or a Debenture Holder Claim, as at the Record Date, shall for all purposes of the CCAA Proceedings be deemed to be such Creditor or Debenture Holder whose name is set out in the applicable Notice of Creditor Claims or Creditor Proof of Claim.

32. If, after the Filing Date, the holder or subsequent holder of a Creditor Claim or a Debenture Holder Claim, or any part thereof, who has been acknowledged by the Monitor in respect of such Creditor Claim, or Debenture Holder Claim, transfers such Creditor Claim or Debenture Holder Claim, or any part thereof to another Person, such transfer shall not create a separate Creditor Claim, or Debenture Holder Claim, and such Creditor Claim or Debenture Holder Claim shall continue to constitute and be dealt with as a single Creditor Claim or single Debenture Holder Claim, notwithstanding such transfer. The Monitor shall not be bound to recognize or acknowledge any such transfer or transferee until actual notice and satisfactory evidence of the transfer have been received by the Monitor in accordance with paragraph 30.

### **General Provisions**

33. The Monitor shall maintain and, subject to further order of the Court, provide Creditors and Debenture Holders, on written request, with reasonable access during normal business hours to copies of the Notices of Creditor Claims, Proofs of Claim and Notices of Revision or Disallowance.

34. For the purposes of this Claims Procedure, all monetary amounts denominated in a foreign currency and referred to in any Notice of Creditor Claims, Creditor Proof of Claim, or other applicable document shall, to the extent required by the Monitor to facilitate the Claims Procedure, be converted to Canadian dollars at the Bank of Canada noon spot rate of exchange on the Filing Date for exchanging such foreign currency to Canadian dollars.

35. The Monitor shall use reasonable discretion as to the adequacy of completion and signing of any document referred to in this Claims Procedure and, where the Monitor is satisfied that any matter to be proven under this Claims Procedure has been adequately proven, the Monitor may waive strict compliance with the time limits of this Claims Procedure and the requirements of this Claims Procedure, but only as to the completion and signing of documents.

36. Any document to be provided by the Monitor pursuant to this Claims Procedure may, unless otherwise specified by this Claims Procedure, be provided by ordinary mail, courier, e-mail or fax transmission. A Creditor shall be deemed to have received any document provided pursuant to this Claims Procedure:

- (a) three Business Days after the document is mailed by ordinary mail;
- (b) one Business Day after the document is delivered by courier; or
- (c) one Business Day after it is sent by e-mail or fax transmission.

Documents shall not be provided by mail during a postal strike or work stoppage of general application.

37. All references to time in this Claims Procedure shall mean local time in Toronto, Ontario, Canada and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated.

38. The adjudication of Creditor Claims and Debenture Holder Claims in accordance with this Claims Procedure shall be binding on the Company, all Debenture Holders and all Creditors. Except as otherwise provided, any act or decision of the Monitor performed or made in carrying out the provisions of this Claims Procedure shall be binding on the Company, all Debenture Holders and all other Creditors.

39. References in this Claims Procedure to the singular includes the plural, the plural includes the singular and any gender includes the other gender.

**SCHEDULE "1"**

**NOTICE TO CREDITORS**

**PROVING CLAIMS  
AGAINST CFG HOLDINGS INC., FORMERLY CERVUS  
FINANCIAL GROUP INC. (THE "COMPANY")  
AND THE OFFICERS AND DIRECTORS OF THE COMPANY, CERVUS FINANCIAL  
CORP., AND CERVUS FUNDING CORP. (THE "OFFICERS AND DIRECTORS")**

On June 8, 2006, the Company was granted protection under the *Companies' Creditors Arrangement Act* (Canada) (the "CCAA") and commenced a process for compromising its obligations to certain creditors.

**NOTICE IS HEREBY GIVEN** that pursuant to an Order of the Ontario Superior Court of Justice (the "Court") made on September 6, 2006 (the "Order"), a claims procedure (the "Claims Procedure") was established to determine the claims of certain creditors of the Company and the Officers and Directors (including holders of certain debentures issued by the Company and persons whose rights to purchase, convert debt to, acquire, or otherwise obtain shares of the Company were repudiated by the Order).

**NOTICE IS HEREBY GIVEN** that pursuant to the Order, all rights to purchase shares of the Company under the terms of any agreement, as well as any rights, contracts, leases and agreements between the Company and any Person, except those specifically listed in the Order, have been repudiated and terminated as at September 6, 2006, unless otherwise provided in the Order, and all Persons having any rights to purchase the shares of the Company under any agreement, as well as all Persons who have had any rights, contracts, agreements, or leases with the Company repudiated, except those agreements specifically exempted under the Order, shall have their claims determined in the Claims Procedure.

**CREDITORS OR DEBENTURE HOLDERS** requiring copies of the Order or a form of proof of claim may contact KPMG Inc. (the "Monitor"), the Company's Monitor, at the address below.

**CLAIMS BAR DATE**

**THE CLAIMS BAR DATE** is October 6, 2006. Each applicable Creditor (who has not received a Notice of Claims) and each applicable Debenture Holder, must contact the Monitor to obtain a proof of claim and must provide a completed proof of claim to the Monitor so that it is actually received by the Monitor on or before the Claims Bar Date.

**CREDITORS AND DEBENTURE HOLDERS WHO DO NOT PROVIDE A PROOF OF CLAIM SO THAT IT IS ACTUALLY RECEIVED BY THE MONITOR ON OR BEFORE OCTOBER 6, 2006 SHALL HAVE THEIR CLAIMS FOREVER EXTINGUISHED AND BARRED AGAINST THE COMPANY AND AGAINST THE OFFICERS AND DIRECTORS (AS DEFINED IN THE ORDER).**

**IT IS YOUR RESPONSIBILITY TO DETERMINE WHETHER ANY CLAIM WHICH YOU HAVE AGAINST THE COMPANY AND/OR THE OFFICERS AND DIRECTORS IS A CLAIM FOR WHICH YOU ARE REQUIRED TO FILE A PROOF OF CLAIM.**

Any additional information required may be obtained from the Monitor at the address below.

KPMG Inc.  
Suite 3300 Commerce Court West  
P.O. Box 31 Stn Commerce Court  
Toronto, Ontario  
M5L 1B2

Johnny E. Chow  
Tel: (416) 777-3250  
Fax: (416) 777-3364  
Email: johnnychow@kpmg.ca

Documents are available on the Monitor's website which is as follows:

**[www.kpmg.ca/cervus](http://www.kpmg.ca/cervus)**

DATED September 6, 2006

**SCHEDULE "2"**

**Court File No.: 06-CL-6482**

***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 PROPOSED PLAN OF COMPROMISE OR  
ARRANGEMENT WITH RESPECT TO CFG HOLDINGS INC.,  
FORMERLY CERVUS FINANCIAL GROUP INC.**

**Applicant**

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**NOTICE OF CREDITOR CLAIMS**

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TO: [Name and address of Creditor]

This notice is part of the Claims Procedure of CFG Holdings Inc., formerly Cervus Financial Group Inc. (the "Company") as well as the Officers and Directors as defined in the Order, approved by the Order of the Ontario Superior Court of Justice on September 6, 2006 (the "Order"). Capitalized terms used in this notice have the meanings assigned to them by the Claims Procedure, a copy of which is enclosed.

A) The Company has determined that the amount of your Creditor Claim is  
\$◇\_\_\_\_\_.

B) The Company had determined that the amount of your Debenture Holder Claim is \$ < > \_\_\_\_\_.

*[In the case of a Claim arising from the repudiation of Share Acquisition Rights or the repudiation of a right, contract, lease or agreement with the Company, provide details of such Share Acquisition Right or such right, contract, lease or agreement and advise that same was repudiated as at the Repudiation Date]*

If you agree that such amount accurately reflects the amount of your applicable Creditor Claim, or Debenture Holder Claim, such amount will be a Proven Claim in such amount, and you are not required to file a Creditor Proof of Claim with respect to such Creditor Claim or Debenture Holder Claim.

If you disagree with the applicable amount set out above, you must deliver a Creditor Proof of Claim to KPMG Inc. (the "Monitor") so that it is received by the Monitor on or before October 6, 2006 (the "Claims Bar Date") at the Monitor's address below.

If you have a Creditor Claim or Debenture Holder Claim not set out above, you must complete a Proof of Claim with respect to such Creditor Claim or Debenture Holder Claim and deliver the Proof of Claim to the Monitor so that it is received by the Monitor on or before the Claims Bar Date at the Monitor's address below.

**IF THE MONITOR DOES NOT RECEIVE FROM YOU, ON OR BEFORE THE CLAIMS BAR DATE, A PROOF OF CLAIM, YOU WILL BE DEEMED TO HAVE ACCEPTED THE CREDITOR CLAIM, OR DEBENTURE HOLDER CLAIM, AS SET OUT ABOVE, AS YOUR CREDITOR CLAIM, OR DEBENTURE HOLDER CLAIM, AND IT SHALL BE DEEMED TO BE YOUR PROVEN CLAIM. IF THE MONITOR DOES NOT RECEIVE FROM YOU, ON OR BEFORE THE CLAIMS BAR DATE, A PROOF OF CLAIM WITH RESPECT TO ANY OTHER CREDITOR CLAIM, OR DEBENTURE HOLDER CLAIM, SUCH OTHER CREDITOR CLAIM, OR DEBENTURE HOLDER CLAIM, SHALL BE FOREVER EXTINGUISHED AND BARRED.**

DATED this < > day of September, 2006.

KPMG Inc.  
Suite 3300 Commerce Court West  
P.O. Box 31 Stn Commerce Court  
Toronto, Ontario  
M5L 1B2

Johnny E. Chow  
Tel: (416) 777-3250  
Fax: (416) 777-3364

Email: [johnnychow@kpmg.ca](mailto:johnnychow@kpmg.ca)

Documents are available on the Monitor's website which is as follows:

**[www.kpmg.ca/cervus](http://www.kpmg.ca/cervus)**

**SCHEDULE "3"**

**Court File No.: 06-CL-6482**

***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 PROPOSED PLAN OF COMPROMISE OR  
ARRANGEMENT WITH RESPECT TO CFG HOLDINGS INC.,  
FORMERLY CERVUS FINANCIAL GROUP INC.**

**Applicant**

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**PROOF OF CLAIM**

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**A. DETAILS OF CREDITOR:**

(1) Full Legal Name:

(2) Full Mailing Address:

(3) Telephone Number:

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- (4) Facsimile Number: \_\_\_\_\_
- (5) E-mail Address: \_\_\_\_\_
- (6) Attention (Contact Person): \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

B. CLAIM:

I, \_\_\_\_\_, [name of Creditor or authorized representative of the Creditor], do hereby certify that I have the following claims:

(a)  I am a Creditor of CFG Holdings Inc., formerly Cervus Financial Group Inc. (the "Company") [or I hold the position of \_\_\_\_\_ of a Creditor of the Company] and have knowledge of all the circumstances connected with the Creditor Claim described herein;

I am a Debenture Holder of the Company [or I hold the position of \_\_\_\_\_ of a Creditor of the Company] and have knowledge of all the circumstances connected with the Debenture Holder Claim described herein; and

I am [or I hold the position of \_\_\_\_\_ with \_\_\_\_\_ ] making a Claim against \_\_\_\_\_, an officer and director of  
i)  the Company  
ii)  Cervus Financial Corp.  
iii)  Cervus Funding Corp.  
and have knowledge of all of the circumstances connected with the claim described herein.

(b)  I am making a Claim(s) in the following amounts against the Company and/or an Officer and Director:

Creditor Claim

\$ \_\_\_\_\_ (Cdn.) \_\_\_\_\_

Debenture Holder claim

\$ \_\_\_\_\_ principal and \$ \_\_\_\_\_  
\_\_\_\_\_ unpaid interest

Claim against \_\_\_\_\_, an  
Officer and Director in the  
amount of \$ \_\_\_\_\_

(d) the Creditor holds security (if any) in respect of the Creditor Claim as follows:

*Provide full particulars of any security, including the date on which the security was given and attach a copy of each security document.*

C. DETAILS OF CREDITOR OR DEBENTURE HOLDER CLAIM:

*Provide full particulars of the Creditor Claim or Creditor Claims for which you are delivering this Proof of Claim with copies of all supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to each Creditor Claim, or Debenture Holder Claim, name of any guarantor(s) which has guaranteed a Creditor Claim, date and number of all invoices, particulars of all credits, discounts, etc. claimed, and whether a Creditor Claim is a contingent claim.*

D. DETAILS OF ORIGINAL CREDITOR FROM WHOM YOU ACQUIRED CLAIM, IF APPLICABLE:

(1) Have you acquired this Claim by Assignment or Transfer? (if yes, attach copies of documents evidencing assignment or transfer) Yes  No

(2) Is the Assignment or Transfer absolute or intended as security? Absolute   
Intended as security

(3) Full Legal Name of original creditor(s):  
\_\_\_\_\_

This Proof of Claim must be provided to and received by the Monitor on or before October 6, 2006, the Claims Bar Date, at the following address:

KPMG Inc.  
Suite 3300 Commerce Court West  
P.O. Box 31 Stn Commerce Court  
Toronto, Ontario  
M5L 1B2

Johnny E. Chow  
Tel: (416) 777-3250  
Fax: (416) 777-3364  
Email: johnnychow@kpmg.ca

DATED this            day of            , 2006.

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(Print name of Creditor and, if the Creditor is a corporation, the name of the authorized signing officer of the corporation)

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(Signature of Creditor or, if the Creditor is a corporation, the signature of the authorized signing officer of the corporation)

**SCHEDULE "4"**

**INSTRUCTIONS TO CREDITORS  
AND DEBENTURE HOLDERS**

September 6, 2006

**To:** Creditors of CFG Holdings Inc., formerly Cervus Financial Group Inc. (the "Company"), to Debenture Holders of the Company, and to Creditors with claims against the Officers and Directors of the Company, Cervus Financial Corp. and Cervus Funding Corp. (the "Officers and Directors")

**Re:** **Creditor Claims and Debenture Holders Claims against the Company in proceedings commenced under the *Companies' Creditors Arrangement Act***

We enclose in this package the following documents for your review and consideration:

1. Notice to Creditors;
2. the Order of the Ontario Superior Court of Justice dated September 6, 2006;
3. in the case of Known Creditors, a Notice of Claims;
4. a blank form of a Proof of Claim; and
5. a blank form of a Notice of Dispute of Revision or Disallowance (to be used in the event that the Monitor delivers a Notice of Revision or Disallowance and you wish to dispute same).

The purpose of these materials is to provide you with the documents required to facilitate the determination and settlement of your Creditor Claims.

**PROVING OR DISPUTING CREDITOR CLAIMS**

Please review all the enclosed documents carefully. The Notice of Claims specifies the Company's determination of the amount of the Creditor Claims and Debenture Holder Claims of certain Creditors and Debenture Holders. If you are a Creditor, or Debenture Holder, who receives a Notice of Claims and you wish to dispute the amount set out in the Notice of Claims, you must complete, sign and provide to the Monitor a Proof of Claim so that it is received by the Monitor on or before October 6, 2006 (the "Claims Bar Date"). If the Monitor does not receive your Proof of Claim on or before the Claims Bar Date, you shall be deemed to have accepted the applicable amount set out in your Notice of Claims.

If you have a Creditor Claim, or Debenture Holder Claim, not included in the Notice of Claims, or if you have a Creditor Claim, or Debenture Holder Claim, but did not receive a Notice of Claims, you must complete, sign and provide to the Monitor, so that it is received by the Monitor on or before the Claims Bar Date, a Proof of Claim with respect to such Creditor Claim, or Debenture Holder Claim. Otherwise such Creditor Claim or Debenture Holder Claim will be forever extinguished and barred.

**FURTHER INFORMATION**

If you have any questions regarding the process or any of the enclosed forms, please contact KPMG Inc. at the following address:

KPMG Inc.  
Suite 3300 Commerce Court West  
P.O. Box 31 Stn Commerce Court  
Toronto, Ontario  
M5L 1B2

Johnny E. Chow  
Tel: (416) 777-3250  
Fax: (416) 777-3364

Email: johnnychow@kpmg.ca

You can view copies of documents relating to this process on the Monitor's website:

**[www.kpmg.ca/cervus](http://www.kpmg.ca/cervus)**

Sincerely,

**CFG HOLDINGS INC.,  
FORMERLY CERVUS FINANCIAL GROUP INC.**

**SCHEDULE "5"**

**Court File No.: 06-CL-6482**

***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 PROPOSED PLAN OF COMPROMISE OR  
ARRANGEMENT WITH RESPECT TO CFG HOLDINGS INC.,  
FORMERLY CERVUS FINANCIAL GROUP INC.**

**Applicant**

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**NOTICE OF REVISION OR DISALLOWANCE**

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TO: <insert name and address of Creditor or Debenture Holder>

CFG Holdings Inc., formerly Cervus Financial Group Inc. has reviewed your:

- Creditor Proof of Claim
- Debenture Holder Proof of Claim

dated <>, 2006, and has revised or rejected your Claim for the following reasons:

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Subject to further dispute by you in accordance with the provisions of the Claims Procedure, your Claim will:

not be allowed in any amount; or

be allowed only in the following amount:

\$ \_\_\_\_\_ (Cdn.) or (U.S.)

If you wish to appeal this Notice of Revision or Disallowance, in accordance with the Claims Procedure you must, within ten calendar days after receipt of this Notice of Revision or Disallowance, deliver to the Monitor at its address set out below, a Notice of Dispute of Revision or Disallowance.

The name and address of the Monitor are as follows:

KPMG Inc.  
Suite 3300 Commerce Court West  
P.O. Box 31 Stn Commerce Court  
Toronto, Ontario  
M5L 1B2

Johnny E. Chow  
Tel: (416) 777-3250  
Fax: (416) 777-3364

Email: johnnychow@kpmg.ca

You can view copies of documents relating to this process on the Monitor's website -

**[www.kpmg.ca/cervus](http://www.kpmg.ca/cervus)**

Sincerely,

**CFG HOLDINGS INC.,  
FORMERLY CERVUS FINANCIAL GROUP INC.**



B. DISPUTE OF CREDITOR CLAIM OR DEBENTURE HOLDER CLAIM SET OUT IN NOTICE OF REVISION OR DISALLOWANCE:

The undersigned hereby disputes the amount of the undersigned's Creditor Claim or Debenture Holder Claim as set out in the Notice of Revision or Disallowance and certifies that such is or are as follows:

C. REASONS FOR DISPUTE:

*(Provide full details of your Creditor Claim or Debenture Holder Claim set out in the Notice of Revision or Disallowance and copies of all supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to each Claim or Claims, date and number of all invoices, particulars of all credits, discounts, etc. claimed and whether a Claim is a contingent claim.)*

*(List all reasons why you are disputing the Creditor Claim or Debenture Holder Claim as set out in the Notice of Revision or Disallowance.)*

D. DETAILS OF ORIGINAL CREDITOR FROM WHOM YOU ACQUIRED CLAIM, IF APPLICABLE:

(1) Have you acquired this Claim by Assignment or Transfer? (if yes, attach copies of documents evidencing assignment or transfer) Yes  No

(2) Is the Assignment or Transfer absolute or intended as security? Absolute   
Intended as security

(3) Full Legal Name of original creditor(s):

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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., et. al.

Court File No.:06-CL-6482

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

Proceeding Commenced at Toronto

**CLAIMS ORDER**

**FRASER MILNER CASGRAIN LLP**  
1 First Canadian Place  
100 King Street West  
Toronto, Ontario M5X 1B2

Daniel Dowdall  
LSUC # 16737D  
Tel: 416-863-4700  
Fax: 416-863-4952

Solicitors for the Applicants