



Court File No. 08-CL-7832

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.

)

TUESDAY, THE 8TH DAY

JUSTICE NEWBOULD

)

OF SEPTEMBER, 2009

B E T W E E N:

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
(Approval of Realization Plan)**

THIS MOTION made by KPMG INC., in its capacity as the Court-appointed Receiver and Manager (the “**Receiver**”), without security, of all of the property, assets and undertaking of 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. (collectively, “**New Life**” or the “**Companies**”), for the relief set out in its Notice of Motion dated September 1, 2009 (the “**Notice of Motion**”) was heard this day at 330 University Avenue, Toronto, Ontario.

UPON READING the Fourth Report to the Court of the Receiver dated September 2, 2009 (the “**Fourth Report**”), the Receiver’s Supplemental Fourth Report to the

Court and upon hearing the submissions of counsel for the Receiver, counsel for the Applicant and of Kevin McElcheran as representative counsel for the interests of persons who purchased preferred or common shares in the capital stock of one or more of the Companies excluding Jeffrey Pogachar and Paola Lombardi (the “**Investors**”) for the sole purpose of advising the Investors in respect of the Receiver’s Realization Plan (defined below), no one else appearing,

and the order not being opposed - JW J.
Service

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

Approval of Document Delivery Protocol

2. **THIS COURT ORDERS** that the Document Delivery Protocol dated August 5, 2009 between the Receiver and the Companies’ principals, Jeffrey Pogachar and Paola Lombardi, is hereby approved.

Approval of Realization Plans

3. **THIS COURT ORDERS** that the Receiver’s realization plan in respect of the three (3) life insurance policies owned by 1660690 Ontario Ltd. and issued by ING on the life of the same individual with a total face value of USD \$570,919 (the “**Advantage Policies**”), as described in the Fourth Report, is hereby approved (the “**Advantage Realization Plan**”).

4. **THIS COURT ORDERS** that the Receiver’s realization plan in respect of the nineteen (19) life insurance policies or life settlements (the “**Investment Policies**”), as described in the Fourth Report, is hereby approved (the “**Investment Realization Plan**” and with the Advantage Realization Plan, the “**Realization Plan**”).

5. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to carry out the Realization Plan, subject to any changes to the Realization Plan that the Receiver considers to be appropriate.

6. **THIS COURT ORDERS AND DECLARES** that nothing in this Order shall require the Receiver to accept any offer received as a result of the Realization Plan.

Approval of Statement of Receipts and Disbursements and Activities

7. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements for the period December 17, 2008 to September 1, 2009 is hereby approved.


8. **THIS COURT ORDERS** that the Receiver's activities as described in the Receiver's Third Report to the Court dated May 28, 2009 and Fourth Report are hereby approved.

9. **THIS COURT ORDERS** that the Receiver's Supplemental Fourth Report to the Court be and it is hereby sealed pending further Order of this Honourable Court.



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LE / DANS LE REGISTRE NO.:

SEP 08 2009

PER / PAR:  Joanne Nicoara
Registrar, Superior Court of Justice

ONTARIO SECURITIES COMMISSION
Applicant

and

NEW LIFE CAPITAL CORP., et al
Respondents

Court File No.: 08-CL-7832

ONTARIO
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Proceeding commenced in Toronto

ORDER
(Approval of Realization Plan)

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Receiver and Manager of New Life Capital
Corp., et al