

ON READING the Affidavit of Gino Arconti, sworn November 10, 2010 and the Report of the Proposal Trustee to the Court dated November 10, 2010, and on hearing the submissions of counsel for the Company and the Proposal Trustee:

SERVICE

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

EXTENSION OF DEADLINE TO FILE PROPOSAL

2. **THIS COURT ORDERS** that the activities of the Receiver as set out in the First Report are hereby approved.

3. **THIS COURT ORDERS** that the deadline for filing a proposal under section 50.4 of the BIA, as amended, is extended for a period of forty-five (45) days to and including December 29, 2010.

ADMINISTRATION CHARGE

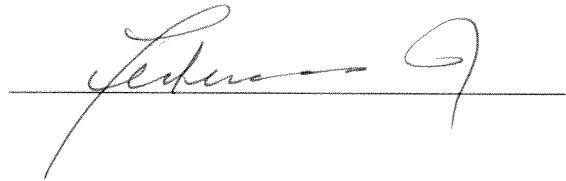
4. **THIS COURT ORDERS** that the Proposal Trustee, counsel for the Proposal Trustee and counsel for the Company shall be entitled to and are hereby granted a charge (the “**Administration Charge**”) on the assets, undertakings and properties of the Company, including all proceeds thereof (the “**Property**”), to a maximum of \$100,000, to secure payment of the fees and disbursements of the Proposal Trustee, counsel for the Proposal Trustee and counsel for the Company, both before and after the making of this Order in respect of these

proceedings, and that the Administration Charge shall form a first charge on the Property but subject to: (i) sections 14.06(7), 81.4(4), and 81.6(2) of the BIA; (ii) any deemed trust for Canada Revenue Agency for unpaid source deductions; and (iii) the security in favour of the Company's existing secured creditors, to the extent that their security is valid and enforceable security and is properly perfected.

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

NOV 12 2010

PER / PAR:



IN THE MATTER OF NOTICE OF INTENTION TO FILE A PROPOSAL OF NORTH AMERICAN FINANCIAL GROUP INC.

Court File No. 31-1419342

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings Commenced At Toronto

ORDER

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