

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

THE HONOURABLE ) TUESDAY, THE 7<sup>TH</sup> DAY OF  
JUSTICE MORAWETZ ) APRIL, 2009

IN THE MATTER OF AN APPLICATION UNDER Section 129 Of The Securities Act,  
R.S.O. 1990, c. S.5, As Amended

And Section 101 Of The Courts Of Justice Act, R.S.O. 1990, c.c43

BETWEEN:

ONTARIO SECURITIES COMMISSION

Applicant

AND

@RGENTUM MANAGEMENT AND RESEARCH CORPORATION

Respondent

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**ORDER**

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**THIS MOTION**, made by A. John Page & Associates Inc. (the "Receiver"), in its capacity as Receiver of all of the assets, property and undertakings (collectively, the "Property") of @rgentum Management and Research Corporation (the "Corporation") and certain mutual funds managed by the Corporation (the "Funds") (collectively, "@rgentum"), for an Order approving and authorizing an interim

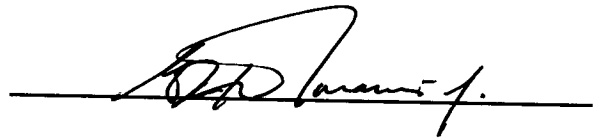
distribution and approving its conduct, accounts and fees (including those of its counsel) to date, was heard this day at Toronto, Ontario.

**ON READING** the Notice of Motion, the Sixth Report of the Receiver dated March 31, 2009 (the "Sixth Report"), the Affidavit of A. John Page sworn March 25, 2009, the Affidavit of Malcolm Ruby sworn March 25, 2009, and upon hearing the submissions of counsel for the Receiver, no one appearing for any of the persons on the service list, although properly served as appears from the Affidavit of Effie Voskopoulos sworn April 1, 2009, filed:

1. **THIS COURT ORDERS AND DECLARES** that this motion is properly returnable today and that service on all parties is hereby validated.
2. **THIS COURT ORDERS AND DECLARES** that the words and phrases not otherwise defined in this Order shall have the meanings ascribed to them in the Sixth Report.
3. **THIS COURT ORDERS** that the Sixth Report of the Receiver is hereby accepted, ratified and approved, together with the actions and the activities of the Receiver and its counsel described therein.
4. **THIS COURT ORDERS** that the receipts and disbursements of the Receiver to March 27, 2009, as more particularly described in Appendix "A" to the Sixth Report are hereby approved.
5. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to make distributions to the account of the unit holders in the Solvent Funds in accordance with paragraphs 37 – 40 of the Sixth Report and as set out in Appendices "C" and "D" of the Sixth Report.
6. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to hold back an amount equal to 15% of the monies currently held in respect of the

Solvent Funds on account of the Receiver's future fees and disbursements in relation to this receivership and subject to further Order of this Honourable Court.

7. **THIS COURT ORDERS** that the fees of the Receiver for the period from May 1, 2008 to February 28, 2009 be approved and allowed in the amount of \$49,650.57 plus GST.
8. **THIS COURT ORDERS** that the fees and disbursements of counsel to the Receiver from April 15, 2008 to December 31, 2008, be approved and allowed in the amount of \$12,947.16 plus GST.



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

APR 07 2009

PER / PAR: 

**ONTARIO SECURITIES COMMISSION**  
– Applicant/Responding Party –

v.

**@RGENTUM MANAGEMENT AND RESEARCH CORPORATION**  
– Respondent/Moving Party –

**Court File No. 05-CL-6147**

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

(PROCEEDING COMMENCED AT TORONTO)

**ORDER**

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Solicitors for A. John Page & Associates Inc. in its capacity as receiver of @rgentum Management and Research Corporation and the Funds