

**IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1990, c.S.5, AS AMENDED
- AND -**

**IN THE MATTER OF
LAND BANC OF CANADA INC., LBC MIDLAND I CORPORATION,
FRESNO SECURITIES INC., RICHARD JASON DOLAN,
MARCO LORENTI AND STEPHEN ZEFF FREEDMAN**

**NOTICE OF HEARING
(Sections 127 and 127.1)**

WHEREAS on the 23rd day of April, 2007, the Ontario Securities Commission (the "Commission") ordered, pursuant to clause 2 of subsection 127(1) and subsection 127(5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "*Act*") that all trading by LBC, Midland, Fresno, Dolan, Lorenti and Freedman (the "Respondents") in any securities of Midland or any other corporation controlled by LBC, Dolan or Lorenti shall cease (the "Temporary Order");

AND WHEREAS the Commission further ordered as part of the Temporary Order that pursuant to clause 3 of subsection 127(1) and subsection 127(5) of the *Act* that any exemptions contained in Ontario securities law do not apply to the Respondents;

AND WHEREAS the Commission further ordered as part of the Temporary Order that pursuant to subsection 127(6) of the *Act* this order shall take effect immediately and shall expire on the fifteenth day after its making unless extended by order of the Commission.

TAKE NOTICE that the Commission will hold a hearing pursuant to sections 127 and 127.1 of the Act at its offices on the 17th Floor, 20 Queen Street West, Toronto, Ontario, in the Large Hearing Room, commencing on the 8th day of May, 2007 at 10 a.m. or as soon thereafter as the hearing can be held to consider whether, pursuant to s. 127 and s. 127.1 of the Act, it is in the public interest for the Commission:

(1) to extend the Temporary Order made April 23, 2007 until the conclusion of the hearing, pursuant to s.127(7) or until such further time as considered appropriate by the Commission;

(2) at the conclusion of the hearing, to make an order against any or all of the Respondents that:

- (a) pursuant to paragraph 2 of subsection 127(1) the Respondents cease trading in securities, permanently or for such time as the Commission may direct;
- (b) pursuant to paragraph 3 of subsection 127(1) any exemptions contained in Ontario securities law do not apply to the Respondents or any of them permanently, or for such period as specified by the Commission;
- (c) pursuant to paragraph 7 of subsection 127(1) Dolan, Lorenti and Freedman resign any positions they may hold as an officer or director of any issuer;
- (d) pursuant to paragraph 8 of subsection 127(1) Dolan, Lorenti and Freedman be prohibited from becoming or acting as a director or officer of any issuer;
- (e) pursuant to paragraph 8.1 of subsection 127(1) Dolan, Lorenti and Freedman resign any positions they may hold as an officer or director of any registrant;
- (f) pursuant to paragraph 8.2 of subsection 127(1) Dolan, Lorenti and Freedman be prohibited from becoming or acting as a director or officer of any registrant;
- (g) pursuant to paragraph 8.3 of subsection 127(1) Dolan, Lorenti and Freedman resign any positions they may hold as an officer or director of any investment fund manager;
- (h) pursuant to paragraph 8.4 of subsection 127(1) Dolan, Lorenti and Freedman be prohibited from becoming or acting as a director or officer of any investment fund manager;
- (i) pursuant to paragraph 8.5 of subsection 127(1) Dolan, Lorenti and Freedman is prohibited from becoming or acting as a registrant, an investment fund manager or as a promoter;
- (j) pursuant to paragraph 9 of subsection 127(1) each of the Respondents or any of them pay an administrative penalty for failure to comply with Ontario securities law;
- (k) pursuant to paragraph 10 of subsection 127(1) the Respondents disgorge to the Commission any amounts obtained as a result of non-compliance with Ontario securities law;
- (l) pursuant to paragraph 6 of subsection 127(1) the Respondents be reprimanded;
- (m) pursuant to section 127.1 the Respondents pay the costs of Staff's investigation and the costs of, or related to, this proceeding, incurred by or on behalf of the Commission; and
- (n) to make such other order as the Commission may deem appropriate.

BY REASON OF the allegations set out in the Statement of Allegations and such additional allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that any party to the proceeding may be represented by counsel at the hearing;

AND TAKE FURTHER NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceeding.

DATED at Toronto this 1st day of May, 2007.

“J. P. Stevenson”

John Stevenson
Secretary to the Commission