

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

- AND -

**IN THE MATTER OF
EUSTON CAPITAL CORP. and GEORGE SCHWARTZ**

**ORDER
(Section 127(7))**

WHEREAS on May 1, 2006, the Ontario Securities Commission ordered pursuant to sections 127(1) and (5) of the *Securities Act*, R.S.O. 1990, c.S.5., as amended, that all trading in securities of Euston Capital Corp. (“Euston”) cease, trading in securities by Euston and George Schwartz (“Schwartz”) cease, and any exemptions contained in Ontario securities law do not apply to Euston and Schwartz (the “Temporary Order”);

AND WHEREAS on May 2, 2006, the Commission issued a Notice of Hearing and Statement of Allegations in this matter;

AND WHEREAS on May 11, 2006, on consent of Euston and Schwartz, the Commission adjourned the hearing to consider whether to extend the Temporary Order to June 9, 2006 at 10:00 a.m., peremptory to the respondents;

AND WHEREAS on May 11, 2006, the Commission continued the Temporary Order until the June 9, 2006 hearing or until further order of the Commission;

AND WHEREAS on May 11, 2006, the Commission ordered that any materials upon which Euston and Schwartz intended to rely would be served and filed no later than May 24, 2006;

AND WHEREAS Euston and Schwartz have undertaken to keep investors advised of the status of this proceeding through notices, updates, news releases and a link to the Commission website to be displayed prominently on the home page of Euston's website at www.eustoncapital.com by June 19, 2006 and displayed continually until further order of the Commission;

AND WHEREAS Euston and Schwartz have consented to a further extension of the Temporary Order;

AND UPON REVIEWING the affidavit, factum and book of authorities of Staff of the Commission, no materials having been filed by the respondents;

AND UPON HEARING submissions from counsel for Staff of the Commission and from Schwartz on his behalf and on behalf of Euston;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this order;

IT IS ORDERED THAT:

1. the hearing is adjourned until October 19, 2006 at 10:00 a.m., preemptory to the respondents; and
2. the Temporary Order is continued until the hearing on October 19, 2006 or until further order of the Commission; and

3. any materials upon which Euston and Schwartz intend to rely will be served and filed no later than October 11, 2006.

DATED at Toronto this 9th day of June, 2006.

”Wendell S. Wigle”
Wendell S. Wigle, Q.C.

” Suresh Thakrar “
Suresh Thakrar