

**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**

**ORDER  
SECTION 126 and 127**

**WHEREAS** on the 23<sup>rd</sup> 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 Land Banc of Canada ("LBC"), LBC Midland I Corporation ("Midland"), Fresno Securities Inc. ("Fresno"), Richard Jason Dolan ("Dolan"), Marco Lorenti ("Lorenti") and Stephen Zeff Freedman ("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** on the 23<sup>rd</sup> day of April, 2007, the Commission issued a Direction under s.126(1) of the Act to the Bank of Montreal branch at 2851 John St., in Markham, Ontario (the "BMO Markham Branch") to retain all funds, securities or property on deposit in the name of or otherwise under control of Midland at the BMO Markham Branch (the "Direction");

**AND WHEREAS** on the 30<sup>th</sup> of April, 2007 the Direction was continued on consent at the Superior Court of Justice (the "Court") until further notice of the Court but without prejudice to Midland to apply to the Commission to vary the Direction under s.126(7);

**AND WHEREAS** on May 1, 2007, the Commission issued a Notice of Hearing and Statement of Allegations in this matter;

**AND WHEREAS** on May 8, 2007, the Commission continued the Temporary Order against LBC, Midland, Dolan and Lorenti with certain amendments respecting Dolan and Lorenti until May 17, 2007;

**AND WHEREAS** on May 17, 2007, the Commission continued the Temporary Order against LBC, Midland, Dolan and Lorenti with certain amendments respecting Dolan and Lorenti until June 29, 2007;

**AND WHEREAS** on June 29, 2007, the Commission continued the Temporary Order against LBC, Midland, Dolan and Lorenti with certain amendments respecting Dolan and Lorenti until August 7, 2007;

**AND WHEREAS** on August 7, 2007, the Commission continued the Temporary Order against LBC, Midland, Dolan and Lorenti with certain amendments respecting Dolan and Lorenti until September 19, 2007;

**AND WHEREAS** on September 18, 2007, the Commission continued the Temporary Order against LBC, Midland, Dolan and Lorenti with certain amendments respecting Dolan and Lorenti until October 24, 2007;

**AND WHEREAS** on October 24, 2007, the Commission continued the Temporary Order against LBC, Midland, Dolan and Lorenti with certain amendments respecting Dolan and Lorenti until December 3, 2007;

**AND WHEREAS** on December 3, 2007, the Commission continued the Temporary Order against LBC, Midland, Dolan and Lorenti with certain amendments respecting Dolan and Lorenti until February 14, 2008;

**AND WHEREAS** on December 3, 2007, after further consideration amongst the parties, the Commission continued the Temporary Order against LBC, Midland, Dolan and Lorenti with certain amendments respecting Dolan and Lorenti until February 15, 2008;

**AND WHEREAS** on February 15, 2008, the Commission continued the Temporary Order against LBC, Midland, Dolan and Lorenti with certain amendments respecting Dolan and Lorenti until April 1, 2008;

**AND WHEREAS** upon submissions from counsel for Staff of the Commission and from counsel for LBC, Midland, Dolan and Lorenti;

**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 Temporary Order is continued until April 1, 2008 against LBC, Midland, Dolan and Lorenti with the following amendments respecting Dolan and Lorenti, until further order of the Commission;

2. Dolan shall be permitted to trade in securities listed on a recognized exchange, including mutual fund units, only in his own existing account(s) and through a dealer registered with the Commission;
3. Lorenti shall be permitted to trade in securities listed on a recognized exchange, including mutual fund units, only in his own existing account(s) through a dealer registered with the Commission;
4. the Direction is continued until April 1, 2008 subject to the payment of expenses related to Midland approved by Staff in writing; and
5. this Order shall not affect the right of LBC, Midland, Dolan and Lorenti to apply to the Commission to clarify or revoke the Temporary Order or Direction prior to April 1, 2008 upon three days notice to Staff of the Commission.

Dated at Toronto this 15<sup>th</sup> day of February, 2008

*“Patrick J. LeSage”*

---

Patrick J. LeSage

*“Suresh Thakrar”*

---

Suresh Thakrar