

FINANCIAL SERVICES TRIBUNAL

IN THE MATTER OF the *Mortgage Brokers Act*, R.S.O. 1990, c. M.39 as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28 (the "Act");

IN THE MATTER OF a Notice of Proposal of the Superintendent of Financial Services to revoke the registration of Walter Muroff and Company Limited;

AND IN THE MATTER OF a request for a hearing pursuant to subsection 7(2) of the Act.

B E T W E E N :

WALTER MUROFF AND COMPANY LIMITED

Applicant

- and -

SUPERINTENDENT OF FINANCIAL SERVICES

Respondent

ORDER

On reviewing the Application of the Applicant for a stay, pending the disposition of its appeal to the Divisional Court, Superior Court of Justice, of the order of this Tribunal, dated August 10, 2007, suspending the registration of the Applicant as a mortgage broker (the "Order") and imposing certain other conditions of continued future registration, and upon reviewing the Notice of Application herein and the Affidavit of Walter Muroff sworn September 5, 2007, and both the Applicant and the Respondent having consented to this order:

The Tribunal hereby orders that the Order be and the same is hereby stayed, pending the disposition of the appeal by the Applicant of the Order to the Divisional Court, such stay to be subject to the following terms and conditions:

1. The Applicant shall comply with the requirement for filing monthly financial statements set out in paragraph (a) of section 3 of the Order, the first such filing to be made within 45 days of the end of September, 2007.
2. The Applicant shall perfect its appeal to the Divisional Court within 60 days of the date of this order and, thereafter, will actively pursue its appeal to that court.
3. The Respondent may apply to this Tribunal at any time to lift this stay order, for failure of the Applicant to comply with its terms and conditions, on three days notice to the Applicant.

Dated at the City of Toronto this 12th day of October, 2007.

“Denis Boivin”

Denis Boivin
Member of the Tribunal and Chair of the Panel

“Colin H.H. McNairn”

Colin H.H. McNairn
Chair of the Tribunal and Member of the Panel

“Florence Holden”

Florence A. Holden
Member of the Tribunal and of the Panel