

**IN THE MATTER OF THE *SECURITIES ACT*
R.S.O. 1990, c.S.5, as amended**

- AND -

**IN THE MATTER OF FIRST FEDERAL CAPITAL (CANADA) CORPORATION
and MONTE MORRIS FRIESNER**

ORDER
Sections 127 and 127.1

WHEREAS on the 11th day of December, 2000, the Ontario Securities Commission (the "Commission") ordered, pursuant to clause 2 of section 127(1) of the *Securities Act*, R.S.O. 1990, c.S.5, as amended (the "Act"), that all trading in securities by the respondents First Federal Capital (Canada) Corporation ("First Federal") and Monte Morris Friesner ("Friesner") cease (the "Temporary Order");

AND WHEREAS on the 12th day of December, 2000, the Commission issued a Notice of Hearing and related Statement of Allegations against First Federal and Friesner;

AND WHEREAS on the 20th day of December, 2000, the Commission ordered that the Temporary Order be extended until the conclusion of the hearing and a decision is rendered or until otherwise ordered by the Commission and that the hearing be adjourned *sine die*;

AND WHEREAS on the 2nd day of April, 2003, the Commission issued an Amended Amended Statement of Allegations against First Federal and Friesner;

AND WHEREAS the Commission has heard submissions from counsel for Staff of the Commission, from counsel for First Federal and Friesner and from Friesner;

IT IS THEREFORE ORDERED that:

1. pursuant to clause 2 of subsection 127(1) of the Act, First Federal and Friesner cease trading in securities, permanently;
2. pursuant to clause 7 of subsection 127(1) of the Act, Friesner resign all positions that he holds as a director or officer of an issuer;

3. pursuant to clause 8 of subsection 127(1) of the Act, Friesner is permanently prohibited from becoming or acting as director or officer of an issuer; and
4. pursuant to section 127.1 of the Act, First Federal and Friesner pay the costs of Staff's investigation and the hearing relating to this matter in the amount of \$20,000.00.

DATED at Toronto this 4th day of August, 2004

"Paul M. Moore"

Paul M. Moore

"Harold P. Hands"

Harold P. Hands

"Theresa McLeod"

M. Theresa McLeod