Ontario Securities Commission | Commission des valeurs mobilières de l'Ontario | P.O. Box 55, 19th Floor 20 Queen Street West Toronto ON M5H 3S8 | CP 55, 19e étage 20, rue queen ouest Toronto ON M5H 3S8

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

- AND -

IN THE MATTER OF HEIR HOME EQUITY INVESTMENT REWARDS INC.; FFI FIRST FRUIT INVESTMENTS INC.; WEALTH BUILDING MORTGAGES INC.; ARCHIBALD ROBERTSON; ERIC DESCHAMPS; CANYON ACQUISITIONS, LLC; CANYON ACQUISITIONS INTERNATIONAL, LLC; BRENT BORLAND; WAYNE D. ROBBINS; MARCO CARUSO; PLACENCIA ESTATES DEVELOPMENT, LTD.; COPAL RESORT DEVELOPMENT GROUP, LLC; RENDEZVOUS ISLAND, LTD.; THE PLACENCIA MARINA, LTD.; AND THE PLACENCIA HOTEL AND RESIDENCES LTD.

SETTLEMENT AGREEMENT BETWEEN STAFF AND CANYON ACQUISITIONS, LLC; CANYON ACQUISITIONS INTERNATIONAL, LLC; BRENT BORLAND; WAYNE D. ROBBINS; MARCO CARUSO; PLACENCIA ESTATES DEVELOPMENT, LLC; COPAL RESORT DEVELOPMENT GROUP, LLC; RENDEZVOUS ISLAND, LTD.; THE PLACENCIA MARINA, LTD.; AND THE PLACENCIA HOTEL AND RESIDENCES LTD.

PART I – INTRODUCTION

1. The Ontario Securities Commission (the "Commission") will issue a Notice of Hearing to announce that it will hold a hearing to consider whether, pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S-5, as amended (the "Act"), it is in the public interest for the Commission to approve this Settlement Agreement and to make certain orders in respect of Canyon Acquisitions, LLC, Canyon Acquisitions International, LLC, Brent Borland, Wayne D. Robbins, Marco Caruso and the Caruso Companies as defined below (collectively the "Canyon Respondents").

PART II – JOINT SETTLEMENT RECOMMENDATION

2. Staff of the Commission ("Staff") agree to recommend settlement of the proceeding commenced by Notice of Hearing dated March 29, 2011, and amended February 14, 2012 against the Canyon Respondents (the "Proceeding") according to the terms and conditions set out in Part V of this Settlement Agreement. The Canyon Respondents agree to the making of an order in the form attached as Schedule "A", based on the facts set out below.

PART III – AGREED FACTS

3. The Canyon Respondents agree with the facts as set out in Part III of this Settlement Agreement. To the extent that the Canyon Respondents do not have personal knowledge of certain facts as described below, they believe those facts to be true and accurate.

4. Staff and the Canyon Respondents agree that the facts and admissions set out in Part III of this Settlement Agreement are made without prejudice to the Canyon Respondents in any other proceedings of any kind including, but without limiting the generality of the foregoing, any other proceedings currently pending or which may be brought by any other person, corporation or agency.

A. OVERVIEW

5. Between August 11, 2007 up to and including August 3, 2010 (the "Material Time"), the Canyon Respondents engaged in various activities that constituted trading or acts in furtherance of trading in securities when they were not registered with the Commission and when no exemptions from registration were available to them under the Act. Further, the Canyon Respondents' activities involved trades in securities not previously issued which were therefore distributions. None of the Respondents has ever filed a preliminary prospectus or a prospectus with the Commission, and no prospectus receipt has ever been issued to qualify the sale of any of the securities that were traded by the Canyon Respondents.

6. This conduct was in breach of the Act and in a manner that was contrary to the public interest.

B. BACKGROUND

7. Canyon Acquisitions, LLC ("Canyon U.S.") is a company which was incorporated in Reno, Nevada, on May 16, 2006. Its registered address is in Boca Raton, Florida.

8. Canyon Acquisitions International, LLC ("Canyon Nevis") is a company which was incorporated in Nevis, the Federation of St. Kitts and Nevis. Its principal office, which it shares with Canyon U.S., is in Boca Raton, Florida.

9. Brent Borland ("Borland") is a resident of the United States of America ("U.S.") and the founder of Canyon U.S. He is Chief Executive Officer ("CEO") and a directing mind of Canyon U.S. and Canyon Nevis (collectively the "Canyon Entities").

10. Wayne D. Robbins ("Robbins") is a U.S. resident and the President of the Canyon Entities, and, along with Borland, a directing mind of these companies.

11. Marco Caruso ("Caruso") is a resident of Belize, who represented himself to be a director and/or officer and directing mind of Placencia Estates Development LLC also referred to as Placencia Estates Development, Ltd. in some documents provided to Ontario investors and in the Amended Statement of Allegations; Copal Resort Development Group, LLC; Rendezvous Island, Ltd.; The Placencia Marina, Ltd.; and The Placencia Hotel and Residences Ltd. which are purportedly land development companies incorporated in Nevis and Belize (collectively the "Caruso Companies").

12. Archibald Robertson ("Robertson") is the sole shareholder and director of HEIR Home Equity Investment Rewards Inc. ("HEIR") and its directing mind. He is also the sole shareholder, director and directing mind of FFI First Fruits Investments Inc. ("FFI") whose name was misspelled in the Amended Statement of Allegations as FFI First Fruit Investments Inc. and Wealth Building Mortgages Inc. ("Wealth Building"). HEIR, FFI and Wealth Building shared their principal office and centre of administration in Ottawa, Ontario. Robertson, together with HEIR, FFI and Wealth Building are collectively the "HEIR Respondents".

13. Eric Deschamps ("Deschamps") is a resident of Ontario and a member of HEIR since approximately 2006. In September 2008, he became the "Chief Spiritual Officer" of HEIR, and was employed in an executive position under the direction of Robertson. He also became a salesperson for HEIR at that same time. For a period of approximately nine months, Deschamps was also HEIR's National Sales Leader and HEIR's salespeople reported to him.

14. None of the respondents was registered with the Commission in any capacity at any time.

C. UNREGISTERED ACTIVITIES BY THE CANYON RESPONDENTS

i) Unregistered Trading and Illegal Distribution in Securities

15. During the Material Time, the Canyon Respondents offered investors the opportunity to acquire fractional interests in condominiums, villas or boat slips in a number of different real estate development projects in the Dominican Republic and Belize. The Canyon Respondents marketed and sold these investments to Ontario investors through arrangements made with the HEIR Respondents.

16. During the Material Time, HEIR ran a private investment club under the direction of its founder, Robertson, and through the club, HEIR promoted certain investments of various third parties. HEIR offered access to third party investments to its fee paying members, sometimes on an exclusive basis, and the HEIR Respondents engaged in activities which constituted illegal trading and distribution of securities. The investments offered by the Canyon Respondents were among the securities offered and promoted by the HEIR Respondents.

17. The Canyon Respondents marketed and sold these investments to potential investors ("Canyon Investors") as having certain ranges of return on investment and as having certain features such as the following:

    (a) the purchase price for Canyon Investors was at a significant discount to the "public price" payable by retail buyers;

    (b) Canyon Investors only had to pay a deposit, a percentage of the discounted price, and were not liable for any further payments unless the purchase option was exercised;

    (c) the deposits earned annual interest; and/or

    (d) there were various "Program Protection Mechanisms" for Canyon Investors such as the obligation on the Caruso Companies for the Belize projects to resell the investments at a significantly higher rate than the discounted purchase price within a specified period of time and that failure to do so constituted a default by them which entitled Canyon Investors to further rights.

18. Although characterized by Canyon as real estate, these investments constituted “investment contracts” under Ontario securities laws and were therefore securities as defined in section 1(1)(n) of the Act (the “Canyon Securities”).

19. During the Material Time, Borland, Robbins and the Canyon Entities traded in the Canyon Securities, either directly or through acts in furtherance of trading, including the following:

    (a) holding public information seminars in Ontario, the Dominican Republic and Belize to promote the Canyon Securities or presenting them at seminars and meetings organized by the HEIR Respondents and/or through online webinars;

    (b) maintaining a website which promoted the Canyon Entities and the Canyon Securities;

    (c) meeting with potential investors individually to discuss the Canyon business and the Canyon Securities;

    (d) preparing and disseminating promotional and other materials regarding the securities to potential investors;

    (e) receiving introductions to potential investors through the HEIR Respondents;

    (f) preparing and providing to investors the investment contract and other documents for the purchase of Canyon Securities and/or assisting and directing investors in completing them;

    (g) directing investors to send the funds intended to purchase the Canyon Securities on to escrow agents they had retained; and/or

    (h) approving any payments from the escrow accounts in which the Ontario investors’ funds were deposited.

20. Caruso and the Caruso Companies traded in Canyon Securities with respect to projects in Belize during the Material Time either directly or through acts in furtherance of trading including the following:

(a) attending information seminars regarding the Canyon Securities organized by the Canyon Entities in Ontario and Belize, as well as those organized by the HEIR Respondents;

(b) engaging in meetings with potential investors in Ontario and Belize to promote the Canyon Securities;

(c) authorizing the Canyon Entities to highlight Caruso's involvement as the Belize projects' developer in meetings, seminars and promotional materials and to provide investors with the investment contract documents; and/or

(d) entering into agreements such as purchase and sale agreements and addenda to those agreements with Canyon Investors.

21. During the Material Time, approximately 307 investors residing in Ontario invested at least $24.2 million in the Canyon Securities, of which $17.1 million concerned investment contracts with the Caruso Companies in Belize. The Canyon Respondents paid the HEIR Respondents approximately $859,500 in commissions or fees in regard to the purchases of the Canyon Securities.

22. In engaging in the conduct described above, the Canyon Respondents traded in securities and/or engaged in, or held themselves out as engaging in, the business of trading during the Material Time contrary to section 25(1) of the Act. No steps were taken to rely on any exemptions to the registration requirements under Ontario securities laws and these trades occurred in circumstances where no exemptions from registration were available.

23. The sale of Canyon Securities referred to above were trades in securities not previously issued and were therefore distributions for which neither a preliminary prospectus nor a prospectus was filed and receipted by the Commission. None of the Respondents has ever filed a preliminary prospectus or a prospectus with the Commission, no prospectus receipt has ever been issued from the Director to qualify the sale of any of the Canyon Securities and no steps were taken to rely on any exemptions to the prospectus requirements under Ontario securities laws. By engaging in a distribution to investors for which no exemption was available, the Canyon Respondents breached section 53 of the Act.

D. STATEMENTS BY CANYON AND BORLAND

24. At various times, in written communications to investors, the Canyon Entities represented that third parties had expressed an interest in acquiring the Canyon projects in Belize and the Dominican Republic, and that this would increase the value of those projects. Borland, on behalf of the Canyon Entities, subsequently made similar statements to Staff.

25. Staff has since received information from the Canyon Respondents demonstrating that the Canyon Entities and Borland relied upon certain facts and representations made to them by third parties (such as those associated with the Dominican Republic projects being developed by Fernando Alvarez Sr., as well as agents involved with the Belizean properties) in relation to potential purchases of the properties. Accordingly, in making the representations in issue, it does not appear that Borland and the Canyon Entities intentionally made misleading statements.

26. Borland also made statements to Staff regarding the business and affairs of the Canyon Entities in particular with respect to the usage of investor funds for particular purposes on the achievement of specific development milestones, for which Staff has incomplete information to assess. Borland believed the statements to be accurate at the time they were made and he did not intentionally make any misleading statements to Staff in that regard.

E. CONVERSION OF SECURITIES INTO REAL ESTATE AND PAYMENTS TO INVESTORS

27. Commencing in early 2012, the Canyon Respondents made offers to the Canyon Investors to exchange their investments in the Canyon Securities for land in the Panther Golf Course and Estates ("Panther Estates") in Belize. The investors who accepted the offer terminated their agreements with the Canyon Respondents in respect of the Canyon Securities in order to receive title to lots of the Panther Estates. Ontario Canyon investors holding over 85% of the Canyon Securities have taken the land exchange offer, executed agreements of purchase and sale for the land, and are no longer holders of Canyon Securities.

28. The Canyon Respondents have placed C$2,043,000 in trust with the Florida firm of Diaz, Reus & Targ, LLP in anticipation of making certain payments to the Commission and for the benefit of all of the Ontario investors who invested in Canyon Securities involving the Caruso Companies in Belize ("Canyon Belize Securities") and who still hold those securities as of March 15, 2013 (the "Remaining Canyon Belize Investors") with a direction to pay out to each of those investors

amounts equivalent in each case to the monies paid by or on behalf of those investors to the Canyon Respondents for their Canyon Belize Securities.

PART IV – CONDUCT CONTRARY TO ONTARIO SECURITIES LAW AND THE PUBLIC INTEREST

29. By engaging in the conduct described above, the Canyon Respondents admit and acknowledge that they breached Ontario securities law by contravening sections 25 and 53 of the Act, and acted contrary to the public interest in that:

    a. The Canyon Respondents traded in the Canyon Securities without being registered to trade in securities and where no exemptions were available, contrary to subsection 25(1)(a) of the Act (as that subsection existed prior to September 28, 2009) and, after September 28, 2009, engaged in, or held themselves out as engaging in, the business of trading in securities, without registration, contrary to subsection 25(1) of the Act, and contrary to the public interest;

    b. The Canyon Respondents traded in the Canyon Securities in circumstances where the trading constituted a distribution and where no preliminary prospectus and prospectus had been filed and receipts issued by the Director, and no exemptions were available contrary to subsection 53(1) of the Act;

    c. Borland and Robbins, as officers and/or directors of Canyon U.S. and Canyon Nevis, did authorize, permit or acquiesce in the commission of the breaches of the Act, set out above, by Canyon U.S. and Canyon Nevis, contrary to section 129.2 of the Act and acted contrary to the public interest; and

    d. Caruso, as an officer and/or director of the Caruso Companies, did authorize, permit or acquiesce in the commission of the breaches of the Act, set out above, by the Caruso Companies, contrary to section 129.2 of the Act and acted contrary to the public interest.

PART V – TERMS OF SETTLEMENT

30. The Canyon Respondents agree to the following terms of settlement and to the Order attached hereto, made pursuant to subsection 127(1) and section 127.1 of the Act:

(a) The Settlement Agreement is approved;

(b) The Canyon Respondents will be reprimanded, pursuant to paragraph 6 of subsection 127(1) of the Act;

(c) The Canyon Respondents shall be ordered to pay to the Commission:

i. an administrative penalty in the aggregate amount of C$350,000 (jointly and severally), for their failure to comply with Ontario securities law, pursuant to paragraph 9 of subsection 127(1) of the Act, to be designated for allocation or for use by the Commission pursuant to subsection s. 3.4(2)(b) of the Act; and

ii. the aggregate amount of C$150,000 on a joint and several basis, representing a portion of Staff's costs in this matter;

(d) The Canyon Respondents undertake to have their counsel, the Florida firm of Diaz, Reus & Targ, LLP, pay out from the monies in trust referred to in paragraph 28 above to each of the Remaining Canyon Belize Investors amounts equivalent in each case to the monies paid by or on behalf of those investors to the Canyon Respondents for their Canyon Belize Securities, within 15 days of the approval by the Commission of this Settlement Agreement.

(e) The Canyon Respondents, jointly and severally, shall disgorge to the Commission within 60 days of the approval by the Commission of this Settlement Agreement the sum of C$1,671,066, obtained as a result of non-compliance with Ontario securities law, pursuant to paragraph 10 of subsection 127(1) of the Act, to be designated for allocation or for use by the Commission pursuant to subsection s. 3.4(2)(b) of the Act, which amount shall be subject to a reduction equivalent to amounts paid by either direct deposit, certified cheques or bank drafts by the Canyon Respondents pursuant to paragraphs 28 and 30(d) above to the Remaining Canyon Belize Investors. The Canyon Respondents are responsible for providing Staff with accurate information regarding the amount of such payments to investors and satisfactory supporting evidence. If the information provided to Staff regarding payments is subsequently found to have overstated the payments actually made to investors, the reduction to the disgorgement amount will be adjusted

accordingly and the Canyon Respondents will pay the difference to the Commission;

(f) Borland, Robbins and the Canyon Entities undertake to pay directly to all of the Ontario investors who invested in Canyon Securities involving projects in the Dominican Republic ("Canyon DR Securities") and who still hold those Canyon securities as of March 15, 2013 (the "Remaining Canyon DR Investors") amounts equivalent in each case to the monies paid by or on behalf of those investors to the Canyon Respondents for their Canyon DR Securities within 11 months following the approval by the Commission of this Settlement Agreement;

(g) Borland, Robbins and the Canyon Entities, jointly and severally, shall disgorge to the Commission the sum of C$1,519,658*,* obtained as a result of non-compliance with Ontario securities law, pursuant to paragraph 10 of subsection 127(1) of the Act, to be designated for allocation or for use by the Commission pursuant to subsection s. 3.4(2)(b) of the Act, which amount shall be payable in one year from the date of settlement, subject to a reduction equivalent to amounts paid by either direct deposit, certified cheques or bank drafts by the Canyon Respondents pursuant to paragraph 30(f) above to the Remaining Canyon DR Investors. Borland, Robbins and the Canyon Entities are responsible for providing Staff with accurate information regarding the amount of such payments to investors and satisfactory supporting evidence. If the information provided to Staff regarding payments is subsequently found to have overstated the payments actually made to investors, the reduction to the disgorgement amount will be adjusted accordingly and Borland, Robbins and the Canyon Entities will pay the difference to the Commission;

(h) Trading in any securities by the Canyon Respondents cease permanently, pursuant to paragraph 2 of subsection 127(1) of the Act;

(i) Acquisition of any securities by the Canyon Respondents is prohibited permanently, pursuant to paragraph 2.1 of subsection 127(1) of the Act;

(j) Any exemptions contained in Ontario securities law do not apply to the Canyon Respondents permanently, pursuant to paragraph 3 of subsection 127(1) of the Act;

(k) Borland, Robbins and Caruso shall resign all positions that any of them hold as a director or officer of any issuer, registrant or investment fund manager, pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act;

(l) Robbins is permanently prohibited, pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, from becoming or acting as a director or officer of any issuer, registrant or investment fund manager;

(m) Caruso and Borland are permanently prohibited, pursuant to paragraphs 8.2 and 8.4 of subsection 127(1) of the Act, from becoming or acting as a director or officer of any registrant or investment fund manager;

(n) Borland and Caruso are prohibited, pursuant to paragraph 8 of subsection 127(1) of the Act, for a period of five (5) years from the date of the Order attached as Schedule “A” from becoming or acting as a director or officer of any issuer; and

(o) The Canyon Respondents are permanently prohibited from becoming or acting as a registrant, as an investment fund manager or as a promoter, pursuant to paragraph 8.5 of subsection 127(1) of the Act.

31. The Canyon Respondents agree to make the payments ordered above in subparagraph 30(c) by wire transfer immediately on the date that the Commission approves this Settlement Agreement.

PART VI – STAFF COMMITMENT

32. If the Commission approves this Settlement Agreement, Staff will not commence any other proceeding under the Act against the Canyon Respondents in relation to the facts set out in Part III of this Settlement Agreement, and any other matter which has come to the attention of Staff in relation to Staff’s investigation of the conduct of the Canyon Respondents up to the date of this Settlement Agreement, except in relation to any matter if Staff concludes that any information provided by the Canyon Respondents to Staff in relation to Staff’s investigation of such matter is not accurate, and subject to the provisions of paragraph 33 below.

33. If the Commission approves this Settlement Agreement and the Canyon Respondents fail to comply with any of the terms of the Settlement Agreement, Staff may bring proceedings under Ontario securities law against the Canyon Respondents. These proceedings may be based on, but are not limited to, the facts set out in Part III of this Settlement Agreement as well as the breach

of the Settlement Agreement. In addition, if this Settlement Agreement is approved by the Commission, and the Canyon Respondents fail to comply with the terms of the Settlement Agreement, the Commission is entitled to bring any proceedings necessary to recover the amounts set out in sub-paragraphs 30(c), (e) and (g) above.

PART VII – PROCEDURE FOR APPROVAL OF SETTLEMENT

34. The parties will seek approval of this Settlement Agreement at a public hearing before the Commission scheduled for March 28, 2013, or on another date agreed to by Staff and the Canyon Respondents, according to the procedures set out in this Settlement Agreement and the Commission's *Rules of Procedure*.

35. Staff and the Canyon Respondents agree that this Settlement Agreement will form all of the agreed facts that will be submitted at the settlement hearing on the Canyon Respondents' conduct, unless the parties agree that additional facts should be submitted at the settlement hearing.

36. If the Commission approves this Settlement Agreement, the Canyon Respondents agree to waive all rights to a full hearing, judicial review or appeal of this matter under the Act.

37. If the Commission approves this Settlement Agreement, none of the parties will make any public statement that is inconsistent with this Settlement Agreement or with any additional agreed facts submitted at the settlement hearing.

38. Whether or not the Commission approves this Settlement Agreement, the Canyon Respondents will not use, in any proceeding, this Settlement Agreement or the negotiation or process of approval of this agreement as the basis for any attack on the Commission's jurisdiction, alleged bias, alleged unfairness, or any other remedies or challenges that may otherwise be available.

PART VIII – DISCLOSURE OF SETTLEMENT AGREEMENT

39. If the Commission does not approve this Settlement Agreement or does not make the order attached as Schedule "A" to this Settlement Agreement:

(a) this Settlement Agreement and all discussions and negotiations between Staff and the Canyon Respondents before the settlement hearing takes place will be without prejudice to Staff and the Canyon Respondents; and

(b) Staff and the Canyon Respondents will each be entitled to all available proceedings, remedies and challenges, including proceeding to a hearing of the allegations contained in the Statement of Allegations. Any proceedings, remedies and challenges will not be affected by this Settlement Agreement, or by any discussions or negotiations relating to this agreement.

40. Both parties will keep the terms of the Settlement Agreement confidential until the Commission approves the Settlement Agreement. At that time, the parties will no longer have to maintain confidentiality. If the Commission does not approve the Settlement Agreement, both parties must continue to keep the terms of the Settlement Agreement confidential, unless Staff and the Canyon Respondents both agree in writing not to do so or if required by law.

PART IX – EXECUTION OF SETTLEMENT AGREEMENT

41. The parties may sign separate copies of this agreement. Together, these signed copies will form a binding agreement.

42. A facsimile copy or other electronic copy of any signature will be as effective as an original signature.

DATED this *22nd* day of *March*, 2013.

"Beverly La Torra"	)	*"Brent Borland"*
	)	
	)	
	)	
Witness	)	**CANYON ACQUISITIONS, LLC**
	)	Per: *"Brent Borland"*
		Title: *"CEO"*

DATED this *22nd* day of *March*, 2013.

"Beverly La Torra"	)	*"Brent Borland"*
Witness	)	**CANYON ACQUISITIONS INTERNATIONAL, LLC** Per: *"Brent Borland"* Title: *"Member"*

DATED this *22nd* day of *March*, 2013.

"Beverly La Torra"	)	*"Brent Borland"*
Witness	)	**BRENT BORLAND**

DATED this *22nd* day of *March*, 2013.

"Beverly La Torra"	)	*"Wayne Robbins"*
Witness	)	**WAYNE D. ROBBINS**

DATED this *22nd* day of *March*, 2013.

"Beverly La Torra"	)	*"Marco Caruso"*
Witness	)	**MARCO CARUSO**

DATED this *22nd* day of *March*, 2013.

"Beverly La Torra"	)	*"Marco Caruso"*
Witness	)	**PLACENCIA ESTATES DEVELOPMENT, LLC** Per: *"Marco Caruso"* Title: *"Director"*

DATED this *22nd* day of *March*, 2013.

"Beverly La Torra"	)	*"Marco Caruso"*
	)	
	)	
	)	
Witness	)	**COPAL RESORT DEVELOPMENT GROUP, LLC**
	)	Per: *"Marco Caruso"*
		Title: *"Director"*

DATED this *22nd* day of *March*, 2013.

"Beverly La Torra"	)	*"Marco Caruso"*
	)	
	)	
	)	
Witness	)	**RENDEZVOUS ISLAND, LTD.**
	)	Per: *"Marco Caruso"*
		Title: *"Director"*

DATED this *22nd* day of *March*, 2013.

"Beverly La Torra"	)	*"Marco Caruso"*
	)	
	)	
	)	
Witness	)	**THE PLACENCIA MARINA, LTD.**
	)	Per: *"Marco Caruso"*
		Title: *"Director"*

DATED this *22nd* day of *March*, 2013.

"Beverly La Torra"	)	*"Marco Caruso"*
	)	
	)	
	)	
Witness	)	**THE PLACENCIA HOTEL AND RESIDENCES LTD.**
	)	Per: *"Marco Caruso"*
		Title: *"Director"*

DATED this *22* th day of *March*, 2013.

“Tom Atkinson”

TOM ATKINSON
Director, Enforcement Branch

SCHEDULE "A"

Ontario Securities Commission | Commission des valeurs mobilières de l'Ontario | P.O. Box 55, 19th Floor 20 Queen Street West Toronto ON M5H 3S8 | CP 55, 19e étage 20, rue queen ouest Toronto ON M5H 3S8

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

- AND –

IN THE MATTER OF HEIR HOME EQUITY INVESTMENT REWARDS INC.; FFI FIRST FRUIT INVESTMENTS INC.; WEALTH BUILDING MORTGAGES INC.; ARCHIBALD ROBERTSON; ERIC DESCHAMPS; CANYON ACQUISITIONS, LLC; CANYON ACQUISITIONS INTERNATIONAL, LLC; BRENT BORLAND; WAYNE D. ROBBINS; MARCO CARUSO; PLACENCIA ESTATES DEVELOPMENT, LTD.; COPAL RESORT DEVELOPMENT GROUP, LLC; RENDEZVOUS ISLAND, LTD.; THE PLACENCIA MARINA, LTD.; AND THE PLACENCIA HOTEL AND RESIDENCES LTD.

ORDER
(Sections 127(1) and 127.1)

WHEREAS on March 29, 2011, the Ontario Securities Commission (the "Commission") issued a Notice of Hearing pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") to consider whether it is in the public interest to make orders, as specified therein, against and in respect of Canyon Acquisitions, LLC, Canyon Acquisitions International, LLC (together the "Canyon Entities"), Brent Borland ("Borland"), Wayne D. Robbins ("Robbins"), Marco Caruso ("Caruso"), the Placencia Estates Development LLC also referred to as Placencia Estates Development, Ltd., Copal Resort Development Group, LLC, Rendezvous Island, Ltd., The Placencia Marina, Ltd., and The Placencia Hotel and Residences Ltd. (all collectively the "Canyon Respondents") and others. The Notice of Hearing was issued in connection with the allegations as set out in the Statement of Allegations of Staff of the Commission ("Staff") dated March 29, 2011 and amended February 14, 2012;

AND WHEREAS the Canyon Respondents entered into a Settlement Agreement with Staff of the Commission dated _____ (the "Settlement Agreement") in which the Canyon Respondents agreed to a proposed settlement of the proceeding commenced by the Notice of Hearing, subject to the approval of the Commission;

AND WHEREAS on ____________, 2013 , the Commission issued a Notice of Hearing pursuant to section 127 of the Act to announce that it proposed to hold a hearing to consider whether it is in the public interest to approve a settlement agreement entered into between Staff and the Canyon Respondents;

AND UPON reviewing the Settlement Agreement, the Notices of Hearing and the Amended Statement of Allegations of Staff of the Commission, and upon hearing submissions from the Canyon Respondents and from Staff of the Commission;

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

IT IS HEREBY ORDERED THAT:

(a) the Settlement Agreement is approved;

(b) trading in any securities by any of the Canyon Respondents shall cease permanently from the date of this Order pursuant to paragraph 2 of subsection 127(1);

(c) the acquisition of any securities by any of the Canyon Respondents shall be prohibited permanently from the date of this Order pursuant to paragraph 2.1 of subsection 127(1);

(d) any exemptions contained in Ontario securities law do not apply to any of the Canyon Respondents permanently from the date of this Order pursuant to paragraph 3 of subsection 127(1);

(e) Borland, Robbins and Caruso shall resign all positions that any of them hold as a director or officer of any issuer, registrant or investment fund manager, pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act;

(f) Robbins shall be permanently prohibited from the date of this Order, pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, from becoming or acting as a director or officer of any issuer, registrant or investment fund manager;

(g) each of Caruso and Borland shall be permanently prohibited from the date of this Order, pursuant to paragraphs 8.2 and 8.4 of subsection 127(1) of the Act, from becoming or acting as a director or officer of any registrant or investment fund manager;

(h) each of Borland and Caruso shall be prohibited from the date of this Order, pursuant to paragraph 8 of subsection 127(1) of the Act, for a period of five (5) years from the date of the Order attached as Schedule "A" from becoming or acting as a director or officer of any issuer; and

(i) each of the Canyon Respondents shall be permanently prohibited from the date of this Order, pursuant to paragraph 8.5 of subsection 127(1) of the Act, from becoming or acting as a registrant, as an investment fund manager or as a promoter.

(j) each of the Canyon Respondents shall be reprimanded, pursuant to paragraph 6 of subsection 127(1) of the Act;

(k) the Canyon Respondents shall immediately pay to the Commission:

   i. an administrative penalty in the aggregate amount of C$350,000 (jointly and severally), for their failure to comply with Ontario securities law, pursuant to paragraph 9 of subsection 127(1) of the Act, to be designated for allocation or for use by the Commission pursuant to subsection s. 3.4(2)(b) of the Act; and

   ii. the aggregate amount of C$150,000 on a joint and several basis, representing a portion of Staff's costs in this matter;

(l) the Canyon Respondents shall pay to the Commission (jointly and severally) by way of disgorgement within 60 days of the date of this Order, the sum of C$1,671,066, obtained as a result of non-compliance with Ontario securities law, pursuant to paragraph 10 of subsection 127(1) of the Act, to be designated for allocation or for use by the Commission pursuant to subsection s. 3.4(2)(b) of the Act, which amount shall be reduced by the amounts paid in cash by the Canyon Respondents to the remaining Ontario investors who invested in Canyon securities in Belize and still hold those securities as of March 15, 2013, provided that the Canyon Respondents have provided accurate information to Staff along with satisfactory supporting evidence of such payments to those investors; and

(m) Borland, Robbins, Canyon Acquisitions, LLC and Canyon Acquisitions International, LLC shall pay to the Commission (jointly and severally) by way of disgorgement the sum of C$1,519,658, obtained as a result of non-compliance with Ontario securities law, pursuant to paragraph 10 of subsection 127(1) of the Act, to be designated for allocation or for use by the Commission pursuant to subsection s. 3.4(2)(b) of the Act, which amount shall be payable in one year from the date of this Order, and shall be reduced by the amounts paid in cash by the Canyon Respondents to the remaining Ontario investors holding Dominican Republic Canyon securities as of March 15, 2013, provided that Borland, Robbins and the Canyon Entities have provided accurate information to Staff along with satisfactory supporting evidence of such payments to those investors.

DATED AT TORONTO this th day of , 2013.

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