



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
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Toronto ON M5H 3S8

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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
FACTORCORP INC., FACTORCORP FINANCIAL INC., AND
MARK IVAN TWERDUN**

**ORDER
(Section 127 of the Act)**

WHEREAS on May 12, 2009 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, accompanied by a Statement of Allegations (the "Statement of Allegations") issued by Staff of the Commission on the same date against Factorcorp Inc., Factorcorp Financial Inc., and Mark Twerdun ("Twerdun");

AND WHEREAS on May 12, 2009 a temporary order was continued against Twerdun, as varied on October 26, 2007, until this proceeding is concluded and a decision of the Commission is rendered or until the Commission considers it appropriate;

AND WHEREAS Twerdun brought a motion for particulars by Notice of Motion dated September 25, 2009;

AND WHEREAS Staff of the Commission and Twerdun have requested that this matter be adjourned for a pre-hearing conference on December 15, 2009 at 10:00 a.m.;

AND WHEREAS Staff of the Commission ("Staff") and Twerdun consent to the making of this Order;

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

IT IS HEREBY ORDERED that

- (1) Staff will provide particulars of the allegations contained in the Statement of Allegations as follows:
 - a. with respect to the allegations contained in paragraph 22 of page 7 of the Statement of Allegations, Staff will furnish particulars of which of the “certain loans” alleged were insufficiently secured against all of the assets of the borrower;
 - b. which “other loans” were not secured at all;
 - c. in which loans was the value of the collateral in question; and
 - d. in which “certain loans” did the respondents fail to conduct reasonable due diligence and implement the “Risk Management Practices” as promised in the Offering Memoranda;
- (2) Staff will provide to counsel for Twerdun the Promotional Material which it alleges contained misleading, untrue or incomplete statements with those particular statements highlighted, or otherwise marked, and the particulars of why each impugned statement is allegedly misleading, untrue or incomplete;
- (3) These particulars will be forwarded no later than October 26, 2009; and
- (4) This matter is adjourned until December 15, 2009 at 10:00 a.m., or such other date as determined by the Office of the Secretary, for the purpose of having a pre-hearing conference on that date.

DATED at Toronto, this 5th day of October 2009.

“David L. Knight”

David L. Knight, F.C.A.