

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

THE HONOURABLE MR.)
JUSTICE CUMMING)

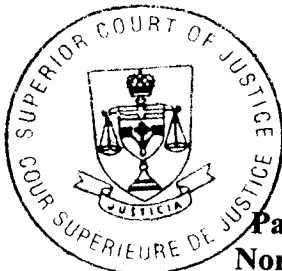
MONDAY, THE 11th DAY
OF DECEMBER, 2006

BETWEEN:

Claude Millard and Roger Grisé

Plaintiffs

- and -



**North George Capital Management Limited, Triple A
Financial Services Inc., North George Capital Limited
Partnership, North George Capital II Limited Partnership,
North George Capital III Limited Partnership, North George
Capital IV Limited Partnership, North George Capital V
Limited Partnership, Lionaird Capital Corp., Roderick Alton,
Michael Magee, Robert McGillen, Kenneth Gill, Anne
Gilmour, Michael Goselin, Goselin & Associates, Stewart and
Associates, McColl Turner, Irv Dyck, M.R.S. Trust Company,
Alan Lawson, Fisher Inc., the Trustee of the Estate of Roderick
Alton, a Bankrupt, Richard Killen & Associates Ltd, the
Trustee of the Estate of Michael Goselin, and KPMG Inc., the
Trustee of the Estate of Michael Magee, a Bankrupt**

Defendants

JUDGMENT

THIS MOTION, made by the plaintiffs for an order granting summary judgment against Roderick Alton, was heard on December 1, 2006 at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion dated October 25, 2005, the Affidavit of Jeffrey D. Glatt sworn May 31, 2005, the Affidavit of Claude Millard sworn August 9, 2005, the Affidavit of Roger Grisé sworn April 28, 2005, the Reports of Lindquist Avey dated September 22, 1998, April 8, 1999 and July 13, 2000, the Plaintiffs' Book of Evidence (Volumes 1 and 2), the Plaintiffs' Supplementary Book of Evidence, pages 296-297 and 496-498 from the transcript of the examination for discovery of Roderick Alton (not contained in the Plaintiffs' Book of Evidence), the Affidavit of Evidence (Additional Submissions) for Roderick Alton sworn July 7, 2006, the Affidavit of Evidence for Roderick Alton sworn June 6, 2006, and the pleadings herein, and on hearing the submissions of counsel for the plaintiffs and of the defendant, Roderick Alton, acting in person,

1. **THIS COURT ORDERS AND ADJUDGES** that Roderick Alton pay \$3,164,458.00 to the North George Class.
2. **THIS COURT ORDERS AND ADJUDGES** that Roderick Alton pay \$2,489,962.00 to the Lionaird Class.
3. **THIS COURT ORDERS AND DECLARES** that Roderick Alton obtained the property of the plaintiffs by fraudulent misrepresentation and that this judgment is, pursuant to

section 178(1)(e) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, in respect of a debt or liability for obtaining property by false pretences or fraudulent misrepresentation.

4. **THIS COURT ORDERS AND DECLARES** that an order of discharge discharging Roderick Alton from bankruptcy shall not release Roderick Alton from this judgment inclusive of interest and costs.

5. **THIS COURT ORDERS AND ADJUDGES** that Roderick Alton pay the costs of this motion and costs of this action to the plaintiffs fixed in the amount of \$350,000.

6. **THIS COURT ORDERS AND ADJUDGES** that Roderick Alton pay pre-judgment interest to the North George Class at the rate of 5% per annum from September 15, 1998 to December 11, 2006, fixed in the amount: \$1,303,470.79.

7. **THIS COURT ORDERS AND ADJUDGES** that Roderick Alton pay pre-judgment interest to the Lionaird Class at the rate of 5% per annum from September 15, 1998 to December 11, 2006, fixed in the amount: \$1,025,639.38.

8. **THIS JUDGMENT BEARS INTEREST** at the rate of 6 per cent per year commencing on December 11, 2006.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

MAY 22 2007

PER/PAR:



May 18, 2007 Peter A. Cumming J.

Claude Millard and Roger Grisé
-- Plaintiffs --

v.

North George Capital Management Limited et al
-- Defendants --

ONTARIO
SUPERIOR COURT OF JUSTICE
Commercial List

(PROCEEDING COMMENCED AT TORONTO)

JUDGMENT

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