

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE MR. JUSTICE ) WEDNESDAY, THE 14TH DAY OF  
FARLEY ) FEBRUARY, 2001

**B E T W E E N:**

**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 and Alan Lawson, Fisher Inc., the Trustee of the Estate of Roderick Alton, a Bankrupt**

Defendants

*Proceeding Under the Class Proceedings Act, 1992*

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**ORDER APPROVING SETTLEMENT AGREEMENT WITH McCOLL TURNER**

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**THIS MOTION**, made by the plaintiffs for an Order, inter alia, approving and implementing the terms of a settlement agreement (the "Settlement Agreement") dated November 30, 2000 made between the North George Class Members (as such class was defined in the Order of this Court dated April 27, 2000 certifying this Action as a class proceeding pursuant to the Class Proceedings Act, 1992) and

McColl Turner (including its partners, employees, and agents) (the “Settling Defendant”), was heard February 14, 2001 at 393 University Avenue, Toronto.

**ON READING** the Settlement Agreement, the affidavit of Jeffrey D. Glatt sworn February 6, 2001, the affidavit of Claude Millard sworn January 11, 2001 and the consent of the Settling Defendant and on hearing the submissions of counsel for the plaintiffs and no one appearing for the defendants,

***Approval of Settlement Agreement***

1. **THIS COURT ORDERS** that the Settlement Agreement is fair, reasonable and in the best interests of the North George Class Members and is hereby approved.
  
2. **THIS COURT ORDERS** that upon the release of the Settlement Funds to Class Counsel pursuant to and in accordance with the provisions of the Settlement Agreement, all claims which the North George Class Members now or in the future can, shall or may have against the Settling Defendant for losses, damages, costs, expenses, fees, interest, GST or otherwise, pursuant to the within action or otherwise resulting from the subject matter of the action shall be finally and conclusively compromised, settled, released and discharged as against the Settling Defendant only.

***Bar Orders***

3. **THIS COURT ORDERS** that all claims for contribution, indemnity, subrogation or other claims over by the Settling Defendant against Robert McGillen, Stewart and Associates, M.R.S. Trust Company or their affiliated companies, officers, directors, partners, employees and agents

(collectively the "Prior Settling Defendants") or against any other party or parties now or hereafter named as a defendant in this action or their affiliated companies, officers, directors, partners, employees, and agents other than the Settling Defendant (collectively, the "Non-Settling Defendants") for or in respect of the subject matter of this action, whether direct, subrogated, asserted or unasserted or asserted in a representative capacity, be and the same are hereby forever barred.

4. **THIS COURT ORDERS** that all claims for contribution, indemnity, subrogation or other claims over by any Non-Settling Defendant or any Prior Settling Defendant against the Settling Defendant for or in respect of the subject matter of the Action, whether direct, subrogated, asserted or unasserted or asserted in a representative capacity, be and the same are hereby forever barred.
  
5. **THIS COURT ORDERS** that if any North George Class Member shall be entitled to judgment in this action (a "Primary Judgment") against any Non-Settling Defendant for any amount in respect of which such Non-Settling Defendant would have been entitled, but for the bar orders contained in this Order, to a judgment (a "Claims Over Judgment") against the Settling Defendant in respect of any claim for contribution, indemnity, subrogation or other claims over by such Non-Settling Defendant against the Settling Defendant for or in respect of the subject matter of this action, whether direct, subrogated, asserted or unasserted or asserted in a representative capacity, the amount of such Primary Judgment shall be reduced by the full amount of such Claims Over Judgment.

6. **THIS COURT ORDERS** that, for the purposes of establishing or refuting the amount of any Claims Over Judgment to which a Non-Settling Defendant would have been entitled, but for the provisions of the bar orders contained in this Order, the Plaintiffs and any Non-Settling Defendant may, with leave of the Court upon notice to the Settling Defendant, obtain:

- (a) documentary discovery and an Affidavit of Documents in accordance with the Rules of Civil Procedure from the Settling Defendant;
- (b) oral discovery of a representative of the Settling Defendant, the transcript of which may be read in at trial;
- (c) an undertaking to produce a representative to testify at trial.

Unless otherwise ordered by the Court, the costs incurred by the Settling Defendant in relation to any such motion and in the participation in the Action required pursuant to any order granted on such motion are to be paid by the party bringing the motion forthwith.

7. **THIS COURT ORDERS** that, except as otherwise provided herein, the Settlement Agreement and this Order shall not prejudice or in any way interfere with the rights of the North George Class Members to pursue all of their rights and remedies against all Non-Settling Defendants; no waiver, release or discharge of any Non-Settling Defendant shall arise as a result hereof or thereof and the joint and several liability of all Non-Settling Defendants shall not be affected hereby or thereby.

*Annulment of this Order*

8. **THIS COURT ORDERS** that if, pursuant to and in accordance with the terms of the Settlement Agreement, any party exercises its right to terminate the Settlement Agreement, then this Order shall be null and void.

*General Provisions*

9. **THIS COURT ORDERS** that it shall remain seized of this matter for the purpose of any further approvals that may be required.

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Justice Farley, Ontario Superior Court of Justice  
(Commercial List)

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**Claude Millard, et al**  
– Plaintiffs –

v.

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

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
(PROCEEDING COMMENCED AT TORONTO)

**Order Approving Settlement**  
**Agreement with McColl Turner**

**SMITH LYONS**  
Barristers and Solicitors  
Suite 5800, Scotia Plaza  
40 King Street West  
TORONTO, Ontario  
**M5H 3Z7**

Steven Sofer

Telephone: (416) 369-7240  
Facsimile: (416) 369-7250

**JEFFREY D. GLATT**  
Barrister and Solicitor  
506 Russell Hill Road  
Toronto, Ontario  
M5P 2S9  
telephone: (416) 484-7498  
facsimile: (416) 484-8169