

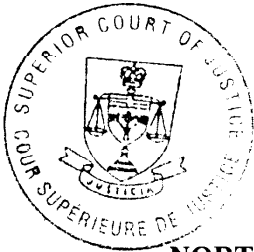
**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MR. JUSTICE) WEDNESDAY, THE 26TH DAY OF
FARLEY) JULY, 2000

BETWEEN:

CLAUDE MILLARD AND ROGER GRISE

Plaintiffs



– and –

**NORTH GEORGE CAPITAL MANAGEMENT LIMITED, TRIPLE A
FINANCIALSERVICES 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, STEWEART AND ASSOCIATES, MCCOLL
TURNER, IRV DYCK AND M.R.S. TRUST COMPANY**

Defendants

Proceeding Under the Class Proceedings Act, 1992

ORDER

(DISCHARGE OF INTERIM RECEIVER AND RELATED MATTERS)

THIS MOTION made by Kroll Lindquist Avey Co. court appointed interim receiver of the assets of Lionaird Capital Corp. ("Lionaird") for guidance and direction, and for an order

fixing certain of the interim receiver's fees and expenses and passing its accounts as interim receiver for Lionaird and North George Capital Management Limited, 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 (collectively, "North George") and for other relief was heard this day at 393 University Avenue, Toronto.

ON READING the interim receiver's motion record, including the affidavit of Alan Stewart dated July 14, 2000, and the report of the interim receiver dated July 13, 2000, and upon hearing submissions of counsel for the plaintiffs and the interim receiver, no one appearing for the remaining defendants although duly served with notice of the motion,

THIS COURT ORDERS:

1. It is hereby confirmed that the interim receiver herein is Kroll Lindquist Avey Co., being the new name of Lindquist Avey Macdonald Baskerville Company.
2. The interim receiver is hereby authorized and directed not to take any further action in connection with the claims of Lionaird against ACM Technologies Inc. ("ACM") and is further authorized and directed to assign to such person or party as Class Counsel may in writing direct all right, title and interest which it may have as against ACM, in the form and on the terms of the draft assignment agreement, a copy of which is annexed as Schedule "A" to this Order.

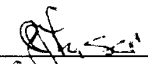
3. The interim receiver is hereby authorized and directed not to take any further action in connection with the claims of Lionaird against the former directors and officers of Lionaird (including persons and companies related to these individuals).
4. The receipts and disbursements of the interim receiver for North George and Lionaird, as detailed in its July 13, 2000 report, are hereby approved.
5. Except as set out in Schedule "C", the unpaid fees and disbursements of the interim receiver listed in Schedule "B" shall be and the same are hereby approved as reasonable in their amounts.
6. The split of the accounts of the interim receiver and its counsel pursuant to the Order of this Court dated July 19, 1999, as set out in Part I of Schedule "C" to this Order is hereby approved. Payment of the outstanding accounts of the interim receiver and its counsel as set out in Part II of Schedule "C" is hereby approved.
7. As security for the payment of the unpaid portion of the deferred fees and expenses of the interim receiver in the aggregate amount of \$18,378.70 identified in Schedule "C" Part II – "Approval of Accounts for Payment", the interim receiver is hereby granted a first charge over all property and assets of North George, including all proceeds thereof, which may hereafter be recovered, pursuant to the within Action or otherwise. In addition, the interim receiver is hereby authorized and directed to pay the balance of the funds held on account of North George in the amount of \$602.03 to Weir & Foulds.

8. The interim receiver is hereby authorized and directed to pay to Smith Lyons in trust, on the 31st day after the date of this Order all funds held for the account of Lionaird, including all accrued interest thereon, after payment of the accounts in accordance with paragraph 6 above.
9. For purposes of the distribution of such funds (and any other funds) to the Lionaird Class Members, the claims of the following persons shall be and be deemed to be as follows:
- | | | | |
|-----|-------------------|----------|------------|
| (a) | Greg Ludlow: | \$20,000 | |
| (b) | Joseph Middleton: | \$10,000 | |
| (c) | Sukhvinder Gidda: | \$10,000 | (RRSP) |
| | | \$20,000 | (non-RRSP) |
| (d) | Hamesh Gidda | nil | |
10. Upon payment by the interim receiver of the amounts referred to in paragraphs 6 and 8 above, the interim receiver is hereby discharged from all further duties and obligations as interim receiver and inspector of the property and assets of Lionaird and North George.

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

AUG 10 2000

RB



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

SCHEDULE "A"

ASSIGNMENT AGREEMENT

THIS AGREEMENT made as of the 26th day of July, 2000,

B E T W E E N:

KROLL LINDQUIST AVEY CO.,
(hereinafter called the "Assignor"),

OF THE FIRST PART,

- and -

(hereinafter called the "Assignee"),

OF THE SECOND PART.

WHEREAS the Assignor (formerly known as Lindquist Avey Macdonald Baskerville Company), in its capacity as the interim receiver of Lionaird Capital Corp., has acquired certain rights, title and interest pursuant to that certain assignment agreement dated January 31, 1998 and made between Solaris Investments SA and the Assignor (the "Agreement");

AND WHEREAS the Assignor is being discharged as interim receiver of Lionaird Capital Corp. and wishes to assign to the Assignee all of the Assignor's rights, title and interest pursuant to the Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the sum of \$1.00 now paid by the Assignee to the Assignor, the respective covenants and agreements herein contained and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each party), the parties covenant and agree as follows:

Assignment of the Agreement

- 1.1 The Assignor hereby assigns, transfers and conveys to the Assignee all of the Assignor's rights, title and interest pursuant to the Agreement. This assignment is and shall be deemed for all purposes to be an absolute and unconditional assignment and not by way of security only.

No Representations, Warranties or Recourse

2. The Assignment herein is made without representation or warranty of any kind by the Assignor and without recourse to the Assignor.

Miscellaneous

3. The Assignor shall, at the request and expense of the Assignee, do all such other acts and things, including the execution of all such other documents and agreements, as the Assignee shall reasonably request in order to give effect to and perfect the absolute assignment contemplated hereby
4. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether written or oral. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as herein provided.
5. This Agreement shall be construed, interpreted and enforced in accordance with, and the respective rights and obligations of the parties shall be governed by, the laws of the Province of Ontario and the federal laws of Canada applicable therein.
6. This Agreement shall enure to the benefit of and shall be binding on and enforceable by the parties and their respective successors and assigns.
7. This Agreement may be executed in counterparts, each of which shall constitute an original and all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF this Agreement has been executed and delivered by the parties
this ____ day of _____, 2000.

KROLL LINDQUIST AVEY CO.

By: _____

Name:

By: _____

Name:

(Signature of Assignee)

(Insert Name of Assignee)

SCHEDULE "B"

Unpaid Charges

June 8, 1999	7,599.87	Weir & Foulds
June 16, 1999	- 3,250.30	Weir & Foulds
July 25, 2000	17,152.10	Weir & Foulds
July 25, 2000	7,231.10	Weir & Foulds
July 25 2000	<u>16,000.00</u>	Weir & Foulds
	Subtotal: <u><u>51,233.27</u></u>	
July 25, 2000	<u>9,633.00</u>	Kroll Lindquist Avey
	Subtotal: <u><u>9,633.00</u></u>	

SCHEDULE "C"

Part I - Split of Accounts as Between Lionaird and North George

Date of Invoice	Amount (CDN\$)	Invoice From	North George Allocation
<u>Accounts Billed and Paid</u>			
February 4, 1999	\$85.55	Lech Lightbody, O'Brien & Lanctot	0.00
February 10, 1999	461.40	Kroll Associates	0.00
February 17, 1999	8,113.47	Weir & Foulds	150.00
March 15, 1999	4,356.05	Weir & Foulds	0.00
March 31, 1999	2,756.32	Kroll Lindquist Avey	0.00
April 7, 1999	17,629.86	Kroll Lindquist Avey	0.00
April 25, 1999	2,509.22	Weir & Foulds	130.00

May 19,1999	1,000.00	Notter & Notter ¹	
May 19, 1999	6,045.11	Weir & Foulds	0.00
June 9, 1999	9,342.71	Kroll Lindquist Avey	0.00
<u>Unpaid Charges</u>			
June 8, 1999	7,599.87	Weir & Foulds	325.00
July 16, 1999	3,250.30	Weir & Foulds	3000.30
July 25, 2000 (for the period from July 1, 1999 to to Sept. 21, 1999)	17,152.10	Weir & Foulds	17,152.10
July 25, 2000	9,633.00	Kroll Lindquist Avey	0.00
July 25, 2000	7,231.00	Weir & Foulds	0.00
July 25, 2000	16,000.00	Weir & Foulds	<u>16,000.00</u>
Total Allocation to North George:			<u><u>36,757.40</u></u>
50% of North George Allocation:			<u><u>18,378.70</u></u>

¹ This amount has previously been paid with the funds of North George.

Part II - Approval of Accounts for Payment

All items listed above under the heading "Unpaid Charges" for a total of CDN \$60,866.27 are approved for payment less the deferred amount of CDN\$ 18,378.70.

Claude Millard, et al

- Plaintiffs -

v. North George Capital Management Limited, et al

- Defendants -

ONTARIO

SUPERIOR COURT OF JUSTICE

(PROCEEDING COMMENCED AT TORONTO)

ORDER

APPROVAL FOR FEES

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