

**ONTARIO
SUPERIOR COURT OF JUSTICE**

In the matter of a Claim under the
* *Class Proceedings Act*, S.O. 1992, c. 6

THE HONOURABLE

THURSDAY, THE 2ND

MR. JUSTICE D.S. CRANE

DAY OF NOVEMBER, 2006

B E T W E E N:

**DAVID HUMPHREYS, JIM KENNEY, BETTY CHOU,
WILLIAM G. ARMSTRONG, RUPERT RONALD, BARB MONTESANTO,
BILL AYRE AND BILL DUNFIELD**

Plaintiffs

and

**ROBERT JAMES ADAMS, SELECT FINANCIAL SERVICES INC.,
THE ESTATE OF RON KERFOOTE, DECEASED, THE ESTATE OF DERWIN
TREVOR DAVIS, DECEASED, SHIRLEY DAVIS, ART KLASSEN,
WILLEM TERMORSHUIZEN, ROBERT ADOURIAN AND JOHN BOOTH**

Defendants

and

MURRAY HUFFMAN

Third Party

ORDER

THIS MOTION, made by the Plaintiffs for an Order for approval of settlement and that this action be certified as a class proceeding and for other incidental relief, as set out in the Notice of Motion filed herein, was heard this day at Hamilton, Ontario.

ON READING THE Motion Record of the Plaintiffs including the Affidavit of Todd D. Storms and Exhibits thereto sworn October 23, 2006; the Affidavit of Jim Kenney sworn October 23, 2006; the Supplementary Motion Record of the Plaintiffs including the Affidavit of Todd D. Storms and Exhibits thereto sworn October 31, 2006; the Brief of Documents re: Class Counsel Costs and the Factum of the Plaintiffs; and on hearing the submissions of counsel for the Plaintiffs, Defendants and Third Party and on hearing the submissions of Earl Penick, Class Member, appearing in person,

1. THIS COURT ORDERS that all relief provided and granted in this entire Order is specifically conditional upon the Defendants not exercising the termination option that exists in their favour and for their benefit, as described in Article 3 of the Settlement Agreement, a copy of which is attached as Schedule "A" to this Order (the "Settlement Agreement"). In the event that any one of the Defendants exercise the termination option, the Settlement Agreement shall be revoked and of no force or effect. In the event that the Defendants do not exercise the termination option, this Order shall be final and binding.
2. THIS COURT ORDERS that for purposes of settlement, as set out in the Settlement Agreement this action is certified as a class proceeding pursuant to the Class Proceedings Act, 1992, S.O. 1992, c.6.
3. THIS COURT ORDERS that, unless otherwise specified, all terms in this Order shall have the meaning(s) set out in the Settlement Agreement.

- 3
4. THIS COURT ORDERS that, as set out in the Settlement Agreement, the group of persons who are members of the Class be:

"Any persons who invested in the W-6 Limited Partnerships, including those who invested in the W-6 Limited Partnerships through their investments in the Orlando Partnerships, as specifically identified, sub-classified and named in Schedule "B" and their predecessors, heirs, successors and assigns".;

5. THIS COURT ORDERS that the claims asserted on behalf of the Class are for breach of contract, negligence and breach of fiduciary duty and the relief sought is damages, interest and costs as set out in the Statement of Claim.
6. THIS COURT ORDERS that this action is certified as a class proceeding on the basis of the following common issues:

BREACH OF CONTRACT

- i. Whether Select, Adams, Termorshuizen, Klassen, Kerfoote and Booth breached their contracts with the Plaintiffs and Class Members in respect of the promotion and sale of units of the W-6 and Orlando Limited Partnerships and subsequent loss of capital therein; and,

- ii. Whether Adourian breached his contract with the Plaintiffs and Class Members in respect of the provision of legal advice and services, promotion and sale of units of the W-6 and Orlando Limited Partnerships and subsequent loss of capital therein.

NEGLIGENCE

- iii. Whether Select, Adams, Termorshuizen, Klassen, Kerfoote and Booth were negligent in respect of dealings with the Plaintiffs and Class Members relating to promotion and sale of units of the W-6 and Orlando Limited Partnerships and subsequent loss of capital therein;
- iv. Whether Adourian was negligent in respect of dealings with the Plaintiffs and Class Members relating to provision of legal advice and services, promotion and sale of units in the W-6 and Orlando Limited Partnerships and subsequent loss of capital therein;

BREACH OF FIDUCIARY DUTY

- v. Whether Adams, Select, Termorshuizen, Klassen, Kerfoote, Booth and Adourian owed fiduciary duties to the Plaintiffs and Class Members and, if so, whether they breached those duties in respect

of the promotion and sale of units of the W-6 and Orlando Limited Partnerships and subsequent loss of capital therein;

NEGLIGENCE OF DERWIN TREVOR DAVIS AND SHIRLEY DAVIS

- vi. Whether Derwin Trevor Davis and Shirley Davis, as Directors and Officers of Select, owed a duty of care to the Plaintiffs and Class Members in respect of the promotion and sale of units of the W-6 and Orlando Limited Partnerships, whether they breached any such duty and whether as a consequence thereof the Plaintiffs and Class Members suffered loss and damage.
7. THIS COURT ORDERS that David Humphreys ("Humphreys"), Jim Kenney ("Kenney"), Betty Chou ("Chou"), William G. Armstrong ("Armstrong"), Rupert Ronald ("Ronald"), Barb Montesanto ("Montesanto"), Bill Ayre ("Ayre") and Bill Dunfield ("Dunfield"), (hereinafter collectively referred to as the "Representative Plaintiffs"), are appointed as Representative Plaintiffs for the Class in this class proceeding.
8. THIS COURT ORDERS that the Settlement Agreement is reasonable, fair, adequate and in the best interests of the Class.
9. THIS COURT ORDERS that the Settlement Agreement is approved, and the terms of the Settlement Agreement are incorporated into this Order.

10. THIS COURT ORDERS that the opt-out period run to November 14, 2006 as provided for in the Settlement Agreement.
11. THIS COURT ORDERS that any Class Member who has not or does not exclude(d) himself or herself (opt-out) from the Class through submission of an Opt-Out Form to Class Counsel as described in the Agreement be bound by the Agreement and Order certifying this action as a class proceeding and approving the Agreement.
12. THIS COURT ORDERS that formal requirement of Court approval in respect of compensation for any person(s) under a disability entitled to benefits pursuant to the Settlement Agreement, is hereby waived and dispensed with.
13. THIS COURT ORDERS that, subject to the terms of the Settlement Agreement, this Order constitutes:
 - (a) The full and final resolution and release of all claims and causes of action that have or could have been raised by Class Members in this action, and in Superior Court of Justice Action No. 5226/98;
 - (b) A full and final release by all Class Members of the Defendants and the Third Party and their respective employees, directors, officers, agents and independent contractors (the "Releasees") from any and all liability or damages, and,
 - (c) A covenant by all Class Members not to make any claim or commence or maintain any action or proceeding against any third party including any person or corporation or the Crown arising from or in connection

with any negligence or other conduct by any of the Releasees that occurred in connection with their investment in the W-6 Limited Partnerships, in which any claim could arise against the Releasees, or any of them, for contribution, or indemnity, or any other relief over,

all except and excluding any Class Member(s) who opt-out of the terms of the Settlement Agreement, as set out in Article 4 thereof and paragraph 10 above.

14. THIS COURT ORDERS payment of compensation for the Representative Plaintiffs, to be paid from the Settlement Fund, as follows:

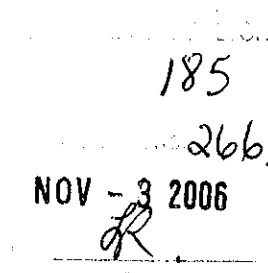
Jim Kenney	-	\$ 6,000.00
Betty Chou	-	\$ 2,000.00
William Armstrong	-	\$ 2,000.00
Bill Ayre	-	\$ 2,000.00
David Humphreys	-	\$ 2,000.00
Barb Montesanto	-	\$ 2,000.00
Rupert Ronald	-	\$ 2,000.00
Bill Dunfield	-	<u>\$ 2,000.00</u>
TOTAL:		\$20,000.00

15. THIS COURT approves the Class Action Contingency Fee Retainer Agreement entered into between the Representative Plaintiffs and Scarfone Hawkins ^{LLP}.
16. THIS COURT ORDERS payment of the aggregate sum of \$450,000.00 to Scarfone Hawkins ^{LLP} for fees, disbursements and applicable taxes, to be paid from the Settlement Fund.

17. THIS COURT ORDERS that that Ontario Superior Court of Justice Action No. 5226/98 and any and all crossclaims be dismissed with prejudice, without costs, to be effective in 30 days, excepting only those Class Members' who have provided written notice to expressly opt-out of the terms of the Settlement Agreement.


(Signature of Judge)

RCP-E 59A (November 1, 2005)



SCHEDULE "A"

SETTLEMENT AGREEMENT

Agreement Relating to Class Proceeding Proposed for
Certification in the following matter:

In the Ontario Superior Court of Justice (Court File No. 01-3510CP)

**DAVID HUMPHREYS, JIM KENNEY, BETTY CHOU,
WILLIAM G. ARMSTRONG, RUPERT RONALD, BARB MONTESANTO,
BILL AYRE AND BILL DUNFIELD**

PLAINTIFFS

and

**ROBERT JAMES ADAMS, SELECT FINANCIAL SERVICES INC.,
THE ESTATE OF RON KERFOOTE, DECEASED, THE ESTATE OF DERWIN
TREVOR DAVIS, DECEASED, SHIRLEY DAVIS, ART KLASSEN,
WILLEM TERMORSHUIZEN, ROBERT ADOURIAN, MURRAY HUFFMAN AND
JOHN BOOTH**

DEFENDANTS

and

MURRAY HUFFMAN

THIRD PARTY

AND Agreement relating to:

In the Ontario Superior Court of Justice (Court File No. 5226/98)

**GWEN DAY and DAWN FARIS and JOHN MILES and BARB MONTESANTO and
GEORGE POT and CATHERINE RILEY and 914892 ONTARIO INC. and JANA
SURY and IAN WARD and DON WELLS and DOUG YARDLEY and BILL DUNFIELD
and JAMES M. LINDAMOOD and JOAN LINDAMOOD and BILL AYRE and JESSIE
COOPER and FLORENCE CURRAN and WILLIAM GERRITSEN and NORAH
HEFFERNAN and MARIO KESHINIAN and YVONNE LAPSTRA and JIM MAGA and
DAVID MCCLORRY and ANNE TEN-TUSSCHER and ALISON TOWNSEND and
DOROTHY ADAMS and CHUCK AHERNE and JULIANNA BOEM and ANNE MARIE
CURTO and TIM DEGROOTE and DON FARIS and DAVID FROST and MARILYN
GERRITSEN and MARILYNN HENDERSON and VIVIENNE HUMPHREYS and ANDY
LAPSTRA and DAVID LEE and DOUG BRUCE trustee for ORLANDO LIMITED
PARTNERSHIPS #1 & #2 INVESTOR PROTECTION COMMITTEE and EARL
PENICK and ROBERTA TAYLOR and DENISE WOLPERT and JANET ADAMS and**

KATHY CHEVRIER and ANNE DENHOLM and MARY-JANE DOLBEAR and ELAINE FAWCETT and TAMMY HO and MARGARET KONCUT and MARGARET KONCUT Estate Trustee of the late GEORGE KRUCHKA, deceased and SUSAN ROBINSON-GRAY and MARY-ANNE TRAINOR and COR VANDORP and DAVID WENZEL and MARGARET WIEBE and JUNE AMMERMAN and KENNETH ASKEY and KEN CHOU and ANN EYGENRAAM and JOHN JAMIESON and JAMES McDOWELL and JOHN MUSTARD and JEROME SELINGER and WILLIAM K. SIMS and EVELYN SIMS and PETER STERENBERG and EVA TASKER and BARB WARNEKE
PLAINTIFFS

- and -

ROBERT JAMES ADAMS and SELECT FINANCIAL SERVICES INC. and ROBERT ADOURIAN and RICHARD KRANENDONK and MURRAY HUFFMAN and WILLEM TERMORSHUIZEN and the estate of DERWIN TREVOR DAVIS, deceased and JOHN BOOTH and DENNIS LITTLE and JEAN KERFOOTE and the estate of RON KERFOOTE, deceased and HENRY VERBEEK and ART KLASSEN and WINTERFORD GENPAR LIMITED and WILTSHIRE GENPAR LIMITED and WINCHESTER GENPAR LIMITED and WILMONT GP LIMITED and WATERFORD GENPAR LIMITED and WITTLEDEN GENPAR LIMITED
DEFENDANTS

WHEREAS David Humphreys, Jim Kenney, Betty Chou, William G. Armstrong, Rupert Ronald, Barb Montesanto, Bill Ayre and Bill Dunfield, in their capacity as proposed class representatives (the "Plaintiffs"), and Robert James Adams, Select Financial Services Inc., The Estate of Ron Kerfoote, deceased, The Estate of Derwin Trevor Davis, deceased, Shirley Davis, Art Klassen, Willem Termorshuizen, Robert Adourian, Murray Huffman and John Booth, (the "Defendants"), and Murray Huffman (the "Third Party"), (collectively referred to as the "Parties"), enter into this Agreement (hereinafter defined) providing for settlement of the proposed class proceeding described below, subject to the approval of the Ontario Superior Court of Justice (the "Court");

AND WHEREAS the Plaintiffs, on their own behalf and as representatives of the proposed Class/Class Members (hereinafter defined), commenced a proposed class proceeding by way of Statement of Claim issued March 2, 2001 in Ontario Superior Court of Justice Court File No. 01-3510CP;

AND WHEREAS the said claim was dismissed as against the Defendant, Murray Huffman, on July 30, 2003;

AND WHEREAS Robert James Adams, Select Financial Services Inc., The Estate of Ron Kerfoote, deceased, The Estate of Derwin Trevor Davis, deceased, Shirley Davis, Art Klassen and Willem Termorshuizen, commenced an action against the Third Party by Third Party Claim issued November 8, 2004;

AND WHEREAS the Statement of Claim issued March 2, 2001 and the Third Party Claim are hereinafter together referred to as the "Action";

AND WHEREAS the same Plaintiffs and others had earlier commenced action against the Defendants and others by way of Statement of Claim issued September 15, 1998 in Ontario Superior Court of Justice File No. 5226/98;

AND WHEREAS various Defendants asserted crossclaims against each other in the action;

AND WHEREAS the Defendant, Robert Adourian, commenced an action by Third Party Claim issued September 10, 2004, against Peter Glaeser, Glaeser Investments Co., Inc., Irma Marks, Navy Street Bancorp Ltd., Navy Street Limited and Allan M. Huppe;

AND WHEREAS the Statement of Claim issued September 15, 1998, the various crossclaims and the Third Party Claim issued September 10, 2004 are hereinafter together referred to as the "Original Action";

AND WHEREAS Class Counsel (hereinafter defined), namely, the law firm of Scarfone Hawkins ^{LLP} ("Scarfone") have conducted settlement negotiations through formal mediation with the Defendants' counsel, namely, Gowling LaFleur Henderson ^{LLP} ("Gowling") for the Defendants, Robert James Adams, Select Financial Services Inc., The Estate of Ron Kerfoote, deceased, The Estate of Derwin Trevor Davis, deceased, Shirley Davis, Art Klassen and Willem Termorshuizen; Paliare Roland Rosenberg Rothstein ^{LLP} ("Paliare") for the Defendant, Robert Adourian; Simpson Wigle ^{LLP} ("Simpson") for the Defendant, John Booth; and Hughes Amys ^{LLP} ("Hughes") for the Third Party, Murray Huffman (hereinafter collectively referred to as "Defence Counsel");

AND WHEREAS the Action has not yet been certified as a class proceeding, and whereas the Original Action has not yet proceeded to examinations for discovery;

AND WHEREAS the Defendants have denied and continue to deny the Plaintiffs' claims in the Action and Original Action described above, have denied and continue to deny any wrongdoing or liability and have raised numerous defences;

AND WHEREAS based upon an analysis of the claims of Class Members, taking into account the extensive burden and expense of litigation, including the risks and uncertainty associated with the proposed certification of the Action, protracted trials and appeals, as well as the fair, cost-effective and assured method of resolving claims of the Class Members provided for in this Agreement, the Plaintiffs and Class Counsel have concluded that this Agreement provides substantial benefits to the Class Members and is fair, reasonable and in the best interests of them;

AND WHEREAS the Defendants and the Third Party and Defence Counsel have similarly concluded that this Agreement is desirable in order to avoid the time, risks and expense of defending multiple and protracted litigation and to resolve finally and completely the pending and potential claims of Class Members;

AND WHEREAS the Plaintiffs assert that there are common aspects to their claims and given the willingness of the Defendants and Third Party to settle those claims on the basis set forth in this Agreement, the Parties agree that certification of the Action, subject to this Agreement, is a preferable procedure for resolving the Class Members' claims, subject to obtaining Court approval of this Agreement;

AND WHEREAS the Parties intend by this Agreement to resolve fully and finally all of the claims of Class Members arising from their investments in 1993 and 1994 in the purchase of units of limited partnerships known as the Wiltshire Limited Partnership, the Wilmont Limited Partnership, the Waterford Limited Partnership, the Winchester Limited Partnership, the Winterford Limited Partnership, and the Whittleden Limited Partnership, (hereinafter collectively referred to as the "W-6 Limited Partnerships"); and sub-Class Members of the Orlando No. 1 Limited Partnership and/or Orlando No. 2 Limited Partnership (hereinafter together referred to as the "Orlando Partnerships", who through their investments in the Orlando Partnerships invested in the W-6 Limited Partnerships, and all issues arising in the Action and in the Original Action;

AND WHEREAS the Parties agree that this Agreement, any certification of the Action as a class proceeding, and any approval of this Agreement by the Court, will not constitute any admission by the Defendants or the Third Party, or be used as any evidence against the Defendants, Third Party or any of them, of liability or damages or for any other purpose in the Action, the Original Action or in any other proceeding or matter;

NOW THEREFORE, subject to the approval of the Court, this Agreement embodies the provisions for the resolution of the Action and the Original Action, on terms set out below:

1. Interpretation

1.1 Definitions

In this Agreement, all capitalized terms shall have the meanings set out in Appendix "A".

1.2 Gender and Number

In this Agreement, unless the context otherwise requires, words importing the singular include the plural and *vice versa*, and words importing gender include both genders.

2. Compensation for Class Members

- 2.1** The Defendants and Third Party agree to create a Settlement Fund, to be held in the trust account of Class Counsel, and to be fully funded within 10 days from the

date of the expiry of the Termination Option described in Article 3, below, if the Defendants do not exercise the Termination Option.

- 2.2 The Settlement Fund shall be in the aggregate amount of \$1,800,000.00, which amount is inclusive of costs and interest. The amount contributed by any of the Defendants or Third Party, if any, to the Settlement Fund, will remain strictly confidential, and will not be disclosed under any circumstances, excepting only when required in a judicial proceeding upon the direction by a Court or Tribunal, or to the Plaintiffs on the condition they agree to maintain the same strict confidentiality. Ron
- 2.3 Class Counsel shall be responsible for distributing the Settlement Fund to Class Members in accordance with their Net Investment Loss, on a pro-rata basis, pursuant to the proposed Distribution Schedule described below.
- 2.4 Class Counsel shall prepare a schedule of the proposed distribution of the Settlement Fund in accordance with Article 2.3 above (the "Distribution Schedule") and shall, within 10 days following execution of this Agreement provide a copy of the proposed Distribution Schedule to each Class Member by forwarding same by regular first class Canada Post mail and/or by e-mail.
- 2.5 In the event a Class Member wishes to dispute any part of the proposed Distribution Schedule, the Class Member must file written notice of his/her dispute with Class Counsel within 20 days of having received the proposed Distribution Schedule from Class Counsel, which shall be deemed to have been received 5 days after mailing.
- 2.6 Class Counsel shall attempt in good faith to resolve any Class Member dispute issues, failing which, Class Counsel will be at liberty to apply to the Court for direction(s) in respect of any Class Member disputes received. This can be done at the time of the Court Approval Hearing.
- 2.7 Class Members who fail to file a dispute after receiving the proposed Distribution Schedule shall be deemed to completely accept the proposed distribution of the settlement fund in every respect.
- 2.8 Class Counsel shall conduct a final distribution of the Settlement Fund in accordance with the proposed Distribution Schedule and any amendments or revisions thereto based on negotiation of disputes filed and/or based on Court direction(s) received, within 30 days of resolution of all disputes and/or receipt of a final Order of the Court providing direction in respect of any and all such disputes submitted to the Court.

3. Termination Option

- 3.1 Any one of the Defendants in the Action may exercise an option, in his/her/its unfettered discretion, but acting in good faith, to withdraw from the obligations imposed by this Agreement in which case the Agreement shall be null and void.

This option is solely for the benefit of the Defendants and may be exercised if any Defendant decides that the number or dollar value of claims of Class Members who have evidenced an intention to opt-out of the Agreement, is more than they are prepared to accept, and shall be exercisable at any time within 10 business days of receipt from Class Counsel of a Certificate described in Article 3.2 below.

- 3.2 Class Counsel agree to provide Defence Counsel with a Certificate no later than 15 days following the Opt-Out Date (hereinafter defined), confirming:

- (a) The Class Members who have indicated to Class Counsel an intention to opt-out of the Agreement, including the details of the identity, number and dollar value of the claims of such Class Members;
- (b) The Class Members who have indicated to Class Counsel an intention to accept the terms of settlement and proposed distribution of the Settlement Fund.

4. Opting-Out

- 4.1 A Class Member who wishes to be excluded from this Agreement must indicate his/her intention to opt-out by filing written notice with Class Counsel as indicated in Appendix "D" delivered on or before [10 days following publication of the Appendix "E" Notice], being the Opt-Out Date.
- 4.2 On the Court Approval Date, this Agreement will be binding on all Class Members, except those who file with Class Counsel, as provided for in Article 4.1, written notice of their intention to opt-out of this Agreement.

5. Administration of Settlement

- 5.1 The Defendants and the Third Party agree to complete and comply with the terms of this Agreement diligently and in good faith.
- 5.2 The co-ordination and administration of this settlement will be completed by Class Counsel and/or their experts, consultants or agents as they deem necessary in their sole and absolute discretion.
- 5.3 If, in the opinion of Class Counsel, the terms of this Agreement are not being performed in a manner consistent with this Agreement, Class Counsel may bring a motion to the Court for direction(s).

6. Court Approval and Other Legal Proceedings

- 6.1 The terms of this Agreement are subject to and conditional upon a final judgment

of Court approval. Unless so approved by the Court, this Agreement is of no force and effect.

- 6.2 The Parties agree that the Order of the Court approving this Agreement and certifying the Action as a class proceeding will be conditional upon the Defendants not exercising their termination option as described in Article 3 above. In the event that any one of the Defendants exercise the termination option, the Agreement shall be null and void and the Order of approval and certification shall be revoked and of no force or effect. In the event that the Defendants do not exercise their termination option as described in Article 3 above, the Order of the Court approving this Agreement and certifying the Action shall become final.
- 6.3 The Parties agree that the final Order of the Court approving this Agreement will include a provision dispensing with the formal requirement of Court approval in respect of compensation for any persons under a disability who are entitled to compensation under the terms of this Agreement.
- 6.4 The Parties agree that a judgment of certification and Court approval shall be obtained in the Action and that contemporaneous with such final Judgment, an Order will be issued in the Original Action dismissing that claim, with prejudice, on consent, without costs, excepting only those individual Class Members who are also Plaintiffs in the Original Action who have provided written notice to expressly opt-out of the terms of this Agreement.

7. Effect of Non-Approval or Termination

- 7.1 If the conditions to which this Agreement are subject, as set out in Articles 3 and 6, are not satisfied as provided therein:

7.1.1 This Agreement, the fact of its negotiation and execution, the certification of this Action and any approval of this Agreement by the Court shall be null and void and shall have no force and effect, and no party to this Agreement shall be bound by any of its terms, except for the terms of this Article. For greater certainty, this Agreement shall not constitute an admission by the Defendants that this Action should be certified as a class proceeding and the fact or terms of this Agreement or anything connected with it shall not be used in anyway in support of certification of the Action or any other legal proceeding as a class proceeding;

7.1.2 This Agreement and all of its provisions and all negotiations, statements and proceedings relating to it shall be without prejudice to the rights of the Parties, all of whom shall be restored to their respective positions existing immediately before the execution of this Agreement; and

7.1.3 This Agreement, the fact of its negotiation and execution, the certification of this Action and any approval of this Agreement by the Court

shall not constitute any admission by the Defendants or be used as evidence against the Defendants for any purpose or in any proceeding or matter. For greater certainty, this Agreement shall not constitute an admission by the Defendants that the Action should be certified as a class proceeding and the fact or terms of this Agreement or anything connected with it shall not be used in any way in support of certification of the Action or any other legal proceeding as a class proceeding.

8. Final Judgment/Release

8.1 The Parties will jointly submit to the Court a proposed final judgment approving this Agreement and certifying the Action as a class proceeding. The judgment shall provide that, subject to the terms of this Agreement, it shall constitute:

8.1.1 The full and final resolution and release of all claims and causes of action that have or could have been raised by any Class Member in the Action and the Original Action;

8.1.2 A full and final Release by all Class Members against the Defendants and the Third Party and their respective employees, directors, officers, agents, insurers and independent contractors (the "Releasees") from any and all liability or damages; and

8.1.3 A covenant by all Class Members not to make any claim or commence or maintain any action or proceeding against any third party including any person or corporation or the Crown arising from or in connection with any negligence or other conduct by the Releasees that occurred in connection with their investment in the Limited Partnerships, in which any claim could arise against the Releasees, or any of them, for contribution, or indemnity, or any other relief over,

except and excluding any Class Member(s) who opt-out of the terms of this Agreement, pursuant to Article 4.

8.2 Class Counsel undertake to use best efforts to obtain from all Class Members a Release in the form attached as Appendix "F". Same will be provided to the Defendants and the Third Party in their favour.

8.3 Class Counsel agree to obtain executed "LawPro" form releases, in the form attached as Appendix "G", from the Plaintiffs in the Action. Same will be provided to the Defendants and the Third Party in their favour.

9. Jurisdiction of The Court

The Ontario Superior Court of Justice shall retain exclusive and continuing jurisdiction over the Action, the Original Action and the Class Members.

10. Notices

- 10.1 Class Counsel shall publish the Appendix "C" Notice in the Hamilton Spectator within 5 days of execution of this Agreement by the Parties, or such other date as ordered by the Court. The Appendix "C" notice shall be published once and forwarded by mail or e-mail to each Class Member who has provided his/her contact information to Class Counsel.
- 10.2 Class Counsel shall publish the Appendix "E" Notice of this Agreement and Court approval thereof as set out below in Article 10.3.
- 10.3 Immediately following the Court Approval Date, Class Counsel shall provide Notice of this Agreement and Court approval thereof as follows:
- (a) In the form set out in Appendix "E" in the Hamilton Spectator, publication to take place within 5 days following the Court Approval Date; and
 - (b) In addition, a copy of the Appendix "E" Notice shall be forwarded by mail or e-mail to each Class Member who has provided his/her contact information to Class Counsel. This notification will be sent within 5 days of the Court Approval Date.

11. No Oral Modifications or Waivers

No amendment or termination of any provision of this Agreement shall be effective unless it is in writing and is executed by or on behalf of each of the Parties. No Party will be deemed to have waived the exercise of any right or obligation under this Agreement unless such waiver is in writing and signed by or on behalf of the Party.

12. Enurement

This Agreement shall enure to the benefit of and be binding upon each of the Parties and each Class Member and each of their respective successors and personal representatives.

13. Class Counsel Legal Fees and Expenses

At the time of the motion seeking certification of the Action as a class proceeding and seeking Court approval of this Agreement, Class Counsel will be requesting that the Court fix an amount for Class Counsel legal fees and expenses, to be

paid from the Settlement Fund.

The Defendants and Third Party agree that they will not oppose/object to the request of Class Counsel in that regard.

14. Governing Law

This Agreement shall be interpreted in accordance with the laws of the Province of Ontario.

15. Counterparts

This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument.

Dated: October 2, 2006

SCARFONE HAWKINS LLP

On behalf of David Humphreys, Jim Kenney,
Betty Chou, William G. Armstrong, Rupert
Ronald, Barb Montesanto, Bill Ayre and Bill
Dunfield

Per:



DAVID THOMPSON

Dated: October , 2006

GOWLING, LAFLEUR, HENDERSON LLP

On behalf of Robert James Adams, Select
Financial Services Inc., The Estate of Ron
Kerfoote, Deceased, The Estate of Derwin
Trevor Davis, Deceased, Shirley Davis, Art
Klassen and Willem Termorshuizen

Per:

BOYD BALOGH

paid from the Settlement Fund.

The Defendants and Third Party agree that they will not oppose/object to the request of Class Counsel in that regard.

14. **Governing Law**

This Agreement shall be interpreted in accordance with the laws of the Province of Ontario.

15. **Counterparts**

This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument.

Dated: October , 2006

SCARFONE HAWKINS LLP

On behalf of David Humphreys, Jim Kenney,
Betty Chou, William G. Armstrong, Rupert
Ronald, Barb Montesanto, Bill Ayre and Bill
Dunfield

Per:

DAVID THOMPSON

Dated: October // , 2006

GOWLING, LAFLEUR, HENDERDON LLP

On behalf of Robert James Adams, Select
Financial Services Inc., The Estate of Ron
Kerfoote, Deceased, The Estate of Derwin
Trevor Davis, Deceased, Shirley Davis, Art
Klassen and Willem Termorshuizen

Per:




BOYD BALOGH

Dated: October / / , 2006

**PALIARE ROLAND ROSENBERG
ROTHSTEIN ^{LLP}**

On behalf of Robert Adourian

Per:



KENNETH T. ROSENBERG
ANDREW LEWIS

Dated: October , 2006

SIMPSON WIGLE ^{LLP}

On behalf of John Booth

Per:

JOHN M. WIGLE

Dated: October , 2006

HUGHES AMYS ^{LLP}

On behalf of Murray Huffman

Per:

RICHARD F. HORAK

Page 11

Dated: October , 2006

**PALIARE ROLAND ROSENBERG
ROTHSTEIN ^{LLP}**

On behalf of Robert Adourian

Per:

KENNETH T. ROSENBERG

Dated: October /2, 2006

SIMPSON WIGLE ^{LLP}

On behalf of John Booth

Per:



JOHN M. WIGLE

Dated: October , 2006

HUGHES AMYS ^{LLP}

On behalf of Murray Huffman

Per:

RICHARD F. HORAK

Dated: October , 2006

**PALIARE ROLAND ROSENBERG
ROTHSTEIN^{LLP}**

On behalf of Robert Adourian

Per:

KENNETH T. ROSENBERG

Dated: October , 2006

SIMPSON WIGLE^{LLP}

On behalf of John Booth

Per:

JOHN M. WIGLE

Dated: October 25, 2006

HUGHES AMYS^{LLP}

On behalf of Murray Huffman

Per:



RICHARD F. HORAK

Appendix "A"

Definitions

"Action" means, together the proceedings commenced by the Statement of Claim issued March 2, 2001, in the Ontario Superior Court of Justice in Court File No. 01-3510CP, and the Third Party Claim issued November 8, 2004, as described in the preamble to this Agreement;

"Agreement" means this Agreement, including any appendices hereto, and including any modifications made by any further written agreement among the Parties;

"Certificate" means the document to be provided to Defence Counsel by Class Counsel, as referenced in Article 3.2;

"Class/Class Member" means persons who invested in the W-6 Limited Partnerships, including those who invested in the W-6 Limited Partnerships through their investments in the Orlando Partnerships, as specifically identified, sub-classified and named in Appendix "B";

"Class Counsel" means the law firm of Scarfone Hawkins LLP, as described in the preamble to this Agreement;

"Court" means the Ontario Superior Court of Justice, as defined in the preamble to this Agreement;

"Court Approval Date" means the date on which the order/judgments of the Ontario Superior Court of Justice approving this Agreement and any order(s)/judgment(s) contemplated by Article 6 are made;

"Court Approval Hearing" means the date scheduled for the motion before the Ontario Superior Court of Justice seeking an order/judgment approving this Agreement and only order(s)/judgment(s) contemplated by Article 6;

"Defendants" means together Robert James Adams, Select Financial Services Inc., The Estate of Ron Kerfoote, deceased, The Estate of Derwin Trevor Davis, deceased, Shirley Davis, Art Klassen, Willem Termorshuizen, Robert Adourian, Murray Huffman and John Booth;

"Distribution Schedule" means a document showing the distribution of the Settlement Fund to Class Members in accordance with their Net Investment Loss, on a pro-rata basis, to be prepared by Class Counsel;

"Net Investment Loss" means the amount invested by each Class Member/sub-Class Member in the W-6 Limited Partnerships/Orlando Partnerships respectively, net of any and all amounts received by way of draws or redemptions, all converted into Canadian currency;

"Notice" means the notice described in Articles 10.1 and 10.3, being the Appendix "C" and Appendix "E" notices respectively, both of which shall be approved by the Court;

"Opt-Out Date" means the date 10 days following publication of the Appendix "E" notice referenced in Article 10.3 herein, as noted in Article 4.1;

"Original Action" means the proceeding commenced by Statement of Claim issued on September 15, 1998 in the Ontario Superior Court of Justice, the various crossclaims asserted therein, and the Third Party Claim of Robert Adourian issued September 10, 2004 against Peter Glaeser, Glaeser Investments Co., Inc., Irma Marks, Navy Street Bancorp Ltd., Navy Street Limited and Allan M. Huppe, both in Court File No. 5226/98;

"Parties" means David Humphreys, Jim Kenney, Betty Chou, William G. Armstrong, Rupert Ronald, Barb Montesanto, Bill Ayre, Bill Dunfield, Robert James Adams, Select Financial Services Inc., The Estate of Ron Kerfoote, deceased, The Estate of Derwin Trevor Davis, deceased, Shirley Davis, Art Klassen, Willem Temorshuizen, Robert Adourian, John Booth and Murray Huffman;

"Plaintiffs" means, together David Humphreys, Jim Kenney, Betty Chou, William G. Armstrong, Rupert Ronald, Barb Montesanto, Bill Ayre and Bill Dunfield;

"Settlement Fund" means the \$1,800,000.00 fund referred to in Article 2.2;

"Third Party" means Murray Huffman.

Appendix "B"

ALL NAMED UNIT HOLDERS IN THE W-6 LIMITED PARTNERSHIPS AND ORLANDO LIMITED PARTNERSHIPS, AS SPECIFICALLY IDENTIFIED AND SUB-CLASSIFIED (SUB-CLASSES) BELOW:

- "Winterford Limited Partnership" Sub-Class - Betty Chou (Representative Plaintiff), June Ammerman, Kenneth Askey, Ann Eygenraam, John Jamieson, James McDowell, Evelyn Sims, Estate Trustee of the Estate of William Sims, deceased, Evelyn Sims, Jerome Selinger, Annie Sterenberg, Estate Trustee of the Estate of Peter Sterenberg, deceased, Jane Mustard, Estate Trustee of the Estate of John Mustard, deceased, Barb Warneke and Eva Tasker;
- "Wiltshire Limited Partnership" Sub-Class - David Humphreys (Representative Plaintiff), Dorothy Adams, Chuck Aherne, Julianna Boem, Anne-Marie Curto, Don Faris, David Frost, Marilyn Gerritsen, Andy Lapstra, David Lee, Earl Penick, Marilyn Henderson, Tim DeGroot, Gerry Taylor, Denise Wolpert, and Roberta Taylor;
- "Winchester Limited Partnership" Sub-Class - Jim Kenney (Representative Plaintiff), Janet Adams, Anne Denholm, Mary-Jane Dolbear, Elaine Fawcett, Margaret Koncut, Margaret Koncut, Estate Trustee of the Estate of George Kruchka, deceased, Susan Robinson-Gray, Mary-Anne Trainor, David Wenzel, Margaret Wiebe, Tammy Ho, Cor Vandorp and Martha Krueger;
- "Wilmont Limited Partnership" Sub-Class - Bill Ayre (Representative Plaintiff), Jessie Cooper, Elaine Logan, Personal Representative of the Estate of Florence Curran, deceased, Mario Keshishian, Yvonne Martin (formerly known as Yvonne Lapstra), Jim Maga, David McClorry, Anne Ten-Tusscher, Alison Townsend, Norah Heffernan and William Gerritsen;
- "Waterford Limited Partnership" Sub-Class - Barb Montesanto (Representative Plaintiff), David Lee, Estate Trustee of the Estate of Gwen Day, deceased, Dawn Faris, David Lee, Estate Trustee of the Estate of John Miles, deceased, George Pot, Catherine Riley, 914892 Ontario Limited, Doug Yardley, Don Wells and Jana Sury;
- "Whittleden Limited Partnership" Sub-Class - Bill Dunfield (Representative Plaintiff), James J. Lindamood and Joan Lindamood;
- "Orlando Number One Limited Partnership" Sub-Class - William G. Armstrong (Representative Plaintiff), Anne Bowen, Douglas Bruce, Carol

Bullock, Rachel Gies, Bill Greenwood, Jerry Hamstra, Rudy Hulst, William McDonald, Alan Smith, Lloyd Wilson, David Lee, Andy Lapstra, Jacqueline Beevers, and Wayne Page;

- "Orlando Number Two Limited Partnership" Sub-Class - Rupert Ronald (Representative Plaintiff), Brian Cumming, Ray Hammond, Eileen Johnson, Estate Trustee of the Estate of Steve Johnson, deceased, Gary Knapman, Joy Lefebvre, Andrew Packer, Dennis Rowley, Ian Scott, Barb Thomson, Rick Trainor, Jack Vogel, John Warneke, Jim Wiebe, Sau-Lan Kwan, Ruth Lee, Linda Middleton, Estate Trustee of the Estate of Paul Middleton, deceased, Robert Morrow and Audrey Scott.

Appendix "C"

SUBJECT TO COURT APPROVAL

Pre-Approval Notice

**Proposed settlement of class proceeding
regarding the Investment in the W-6 Limited Partnership**

Please read this notice carefully. It may affect your legal rights.

You should read this notice if you invested in 1993 or 1994 in the purchase of units of the limited partnerships known as the Wiltshire Limited Partnership, the Wilmont Limited Partnership, the Waterford Limited Partnership, the Winchester Limited Partnership, the Winterford Limited Partnership, and the Whittleden Limited Partnership, (hereinafter collectively referred to as the "W-6 Limited Partnerships"), and/or invested in the W-6 Limited Partnerships through your investment in the ownership of units of Orlando No. 1 Limited Partnership or Orlando No. 2 Limited Partnership ("Orlando Partnerships").

Why this notice has been published

A Settlement Agreement ("Agreement") has been reached in respect of proposed settlement of a class proceeding regarding investments in the W-6 Limited Partnerships referenced above.

This Agreement does not become effective until after the Ontario Superior Court of Justice has finally approved the Agreement and certified the action as a class proceeding.

If the Agreement is finally approved by the Court, all parties to the class proceeding will be bound by its terms as will all Class Members unless they specifically opt-out.

The Defendants may exercise an option to withdraw from the obligations imposed by the Agreement in their discretion in the event that one or more Class Members opt-out.

If you invested in the W-6 Limited Partnerships you are entitled to participate in a Court hearing as set out below.

In respect of a proposed settlement, there will be a further Court-approved notice setting out the terms of the Agreement and the rights of Class Members under it, including the procedure to opt-out.

Summary of Benefits under the Agreement

The Defendants have agreed to create a Settlement Fund in the aggregate amount of \$1,800,000.00 which fund shall be used to compensate Class Members on a pro-rata basis in accordance with their Net Investment Loss. Net Investment Loss is the amount of the original investment, minus any draws or redemptions, all converted from U.S. to Canadian currency.

Class Counsel, Scarfone Hawkins LLP, shall be responsible for distributing the Settlement Fund following preparation of a proposed Distribution Schedule.

Investors can expect to receive compensation equivalent to approximately 30% of their Net Investment Loss.

How to participate in the Court Hearings

If you invested in the W-6 Limited Partnerships, you do not need to do anything now to be eligible to receive benefits under the Agreement if it is approved by the Court. You do not need to participate in the Court hearing.

If you invested in the W-6 Limited Partnerships, and wish to object to the settlement, you have the right to participate in the Court hearing.

If you wish, you may hire your own lawyer to represent you at the hearing. If you do, you are responsible for paying your own lawyer's fees and expenses. In addition, the Court may decide to hold you responsible for the costs of other parties' involvement in connection with your participation.

To participate in the Court hearing, you or your lawyer must:

Prepare a written Notice of Appearance which sets out the name, address, telephone number of you and your lawyer;

Prepare a written statement of objection to the Agreement approval. The statement of objection should set out the specific reasons for your objection, including any legal authority you wish to bring to the Court's attention and any evidence you wish to introduce in support of your objection; and

At least 10 days before the hearing date:

Deliver these documents by fax, courier, mail or in person to Class Counsel and Defendants' counsel as indicated below;

File a copy of these documents with the Court, along with proof that you delivered them.

If you file a Notice of Appearance and statement of objection, you or your lawyer may also appear at the Court hearing and address the Court.

All Notices of Appearance and statements of objection must be served on Class Counsel and Defendants' counsel no later than 10 days before the Court hearing.

Location and time of hearing

The Court hearing to decide whether to approve the Agreement and certify the action as a class proceeding will be held as follows:

In the Ontario Superior Court of Justice

(Court File No. 01-3510CP)

DAVID HUMPHREYS, JIM KENNEY, BETTY CHOU, WILLIAM G. ARMSTRONG,
RUPERT RONALD, BARB MONTESANTO, BILL AYRE AND BILL DUNFIELD
PLAINTIFFS

AND

ROBERT JAMES ADAMS, SELECT FINANCIAL SERVICES INC.,
THE ESTATE OF RON KERFOOTE, DECEASED, THE ESTATE OF DERWIN
TREVOR DAVIS, DECEASED, SHIRLEY DAVIS, ART KLASSEN,
WILLEM TERMORSHUIZEN, ROBERT ADOURIAN AND JOHN BOOTH
DEFENDANTS

and

MURRAY HUFFMAN

THIRD PARTY

November 2, 2006, at 10:00 a.m. Ontario Superior Court of Justice, 45 Main Street
East, Hamilton, Ontario, L8N 2B7.

If you have any questions about the Agreement, you may contact Class Counsel as follows:

DAVID THOMPSON or MATTHEW G. MOLOCI
SCARFONE HAWKINS ^{LLP}
Barristers & Solicitors
One James Street South
14 TH Floor
Hamilton, Ontario
L8N 3P9
Telephone number: 905-523-1333
Fax number: 905-523-5878
E-mail: thompson@shlaw.ca moloci@shlaw.ca
Website: www.classactionlaw.ca

**PUBLICATION OF THIS NOTICE HAS BEEN AUTHORIZED BY THE ONTARIO
SUPERIOR COURT OF JUSTICE**

Appendix "D"

Opt-Out Notice

In the Ontario Superior Court of Justice (Court File No. 01-3510CP)

**DAVID HUMPHREYS, JIM KENNEY, BETTY CHOU,
WILLIAM G. ARMSTRONG, RUPERT RONALD, BARB MONTESANTO,
BILL AYRE AND BILL DUNFIELD**

PLAINTIFFS

and

**ROBERT JAMES ADAMS, SELECT FINANCIAL SERVICES INC.,
THE ESTATE OF RON KERFOOTE, DECEASED, THE ESTATE OF DERWIN
TREVOR DAVIS, DECEASED, SHIRLEY DAVIS, ART KLASSEN,
WILLEM TERMORSHUIZEN, ROBERT ADOURIAN AND JOHN BOOTH**

DEFENDANTS

and

MURRAY HUFFMAN

THIRD PARTY

OPT-OUT FORM

I,

NAME

ADDRESS

**TELEPHONE NUMBER
INCLUDING AREA CODE**

Wish to opt-out of this class proceeding. I do not wish to participate in the settlement in respect of W-6 Limited Partnership class proceeding.

I understand that this class proceeding is brought on behalf of all specifically named persons who invested in the W-6 Limited Partnerships.

I understand that the Defendants may exercise an option to withdraw from the obligations imposed by the Agreement in their discretion in the event that one or more Class Members opt-out.

I understand that if I opt-out and complete this form, and the Defendants do not elect to withdraw from their obligations, I will not take part in this class proceeding, agree to be excluded from the class proceeding, and will not be bound by the result whether favourable or unfavourable.

I understand as well that I will not be entitled to any benefits under the settlement negotiated.

I understand that if I intend to proceed with my own legal action, I must commence my own lawsuit within a specified limitation period or my claim will be legally barred. I take full responsibility for obtaining legal advice about the limitation period applicable and for taking all necessary steps to protect my claim.

I am the person entitled to participate in this proceeding.

YES ☐

NO ☐

If the answer to the above question is "NO", I act in the following capacity for the person who is opting out of the class proceeding.

Name of person opting out: _____

The Class Member is under a legal disability:

YES ☐

NO ☐

DATE : _____

WITNESS _____

SIGNATURE OF CLASS MEMBER OR REPRESENTATIVE _____

PRINT NAME OF CLASS MEMBER _____

TO CONSTITUTE A VALID OPT-OUT, THIS OPT-OUT FORM MUST BE DELIVERED BEFORE [10 DAYS FOLLOWING PUBLICATION OF THE APPENDIX "E" NOTICE] TO SCARFONE HAWKINS LLP, ONE JAMES STREET SOUTH, 14TH FLOOR, HAMILTON, ONTARIO, L8N 3P9, FAX: 905-523-5878.

Appendix "E"

SUBJECT TO COURT APPROVAL

Post-Approval Notice

NOTICE OF CERTIFICATION AND APPROVAL OF CLASS PROCEEDING SETTLEMENT REGARDING W-6 LIMITED PARTNERSHIPS

Please read this notice carefully. It may affect your legal rights.

YOU SHOULD READ THIS NOTICE if you invested in 1993 or 1994 in the limited partnerships known as the Wiltshire Limited Partnership, the Wilmont Limited Partnership, the Waterford Limited Partnership, the Winchester Limited Partnership, the Winterford Limited Partnership, and the Whittleden Limited Partnership, (hereinafter collectively referred to as the "W-6 Limited Partnerships"); and sub-Class Members of the Orlando No. 1 Limited Partnership and/or Orlando No. 2 Limited Partnership (the "Orlando Partnerships"), who through their investment in the Orlando Partnerships, invested in the W-6 Limited Partnerships.

A class proceeding settlement has received Court approval and is now being implemented. The settlement was reached between the Plaintiffs, Defendants and Third Party as set out in the class proceeding.

The class proceeding relates to investment in the W-6 Limited Partnerships.

The Court has certified the lawsuit to proceed as a class proceeding and has approved a Settlement Agreement (the "Agreement"), which applies to all persons who invested in the W-6 Limited Partnerships, as specifically named in the Court documents.

The terms of this Agreement are subject to and conditional upon a final judgment of Court approval. Unless so approved by the Court, the Agreement is of no force and effect.

The Defendants may exercise an option to withdraw from their obligations imposed by the Agreement in their discretion in the event that one or more Class Members opt-out.

If you invested in the W-6 Limited Partnerships you may be eligible for benefits under the Agreement.

SUMMARY OF BENEFITS UNDER THE AGREEMENT

The Defendants have agreed to create a Settlement Fund in the aggregate amount of \$1,800,000.00 which fund shall be used to compensate Class Members on a pro-rata basis in accordance with their Net Investment Loss. Net Investment Loss is the amount of the original investment, minus any draws or redemptions, all converted from U.S. to Canadian currency.

Class Counsel, Scarfone Hawkins ^{LLP}, shall be responsible for distributing the Settlement Fund following preparation of a proposed Distribution Schedule.

Investors can expect to receive compensation equivalent to approximately 30% of their Net Investment Loss.

OPT-OUT

Class Members will be bound by the terms of the Agreement unless they opt-out of the class proceeding.

If you do not wish to participate in the class proceeding or settlement, you must complete an Opt-Out Form and must deliver same to Class Counsel on or before **NOVEMBER 14, 2006**, as indicated in the form.

A copy of the Opt-Out Form is available from Class Counsel at the address indicated below and from Class Counsel's website at www.classactionlaw.ca.

Further information is available regarding the settlement at Class Counsel's website at www.classactionlaw.ca.

ADDITIONAL INFORMATION

If you have any questions about the Settlement Agreement or if you want to obtain the Opt-Out Form, contact:

CLASS COUNSEL

DAVID THOMPSON or MATTHEW G. MOLOCI
SCARFONE HAWKINS ^{LLP}
Barristers & Solicitors
One James Street South
14 TH Floor
Hamilton, Ontario
L8N 3P9
Telephone number: 905-523-1333
Fax number: 905-523-5878
E-mail: thompson@shlaw.ca moloci@shlaw.ca
Website: www.classactionlaw.ca

PUBLICATION OF THIS NOTICE HAS BEEN AUTHORIZED BY THE ONTARIO SUPERIOR COURT OF JUSTICE

Appendix "F"

FULL AND FINAL RELEASE

IN CONSIDERATION of the payment or promise of payment of my portion of the funds in settlement of Ontario Superior Court of Justice Court File Number 01-3510-CP and for other consideration, the receipt and sufficiency of which is acknowledged, I, _____, on behalf of myself, my heirs, administrators, executors, assigns, successors and on behalf of any party or parties who claim a right or interest through them (hereinafter collectively referred to as the "Releasors") hereby release, acquit, and forever discharge, without qualification or limitation: **ROBERT JAMES ADAMS, SELECT FINANCIAL SERVICES INC., THE ESTATE OF RON KERFOOTE, DECEASED, THE ESTATE OF DERWIN TREVOR DAVIS, DECEASED, SHIRLEY DAVIS, ART KLASSEN, WILLEM TERMORSHUIZEN, ROBERT ADOURIAN JOHN BOOTH and MURRAY HUFFMAN** along with all others named from time to time as defendants in Ontario Superior Court of Justice Court File Number 5226/98, and all of their respective partners, associates, employees, servants, representatives, agents, officers, directors, heirs, administrators, predecessors, successors, assigns and insurers, as well as any affiliated, related, subsidiary and parent companies and all of their officers, directors, servants, employees, agents, representatives and insurers (including: **AXA PACIFIC INSURANCE, LAWYERS' PROFESSIONAL INDEMNITY COMPANY, ROYAL & SUNALLIANCE INSURANCE COMPANY OF CANADA and ZURICH INSURANCE COMPANY**) (hereinafter collectively referred to as the "Releasees") from all manner of actions, causes of action, claims, losses or injuries howsoever arising which hereto may have been or may hereafter be sustained by the Releasors, as a consequence of investment in or purchase of any units of any of the W-6 or Orlando Limited Partnerships, any losses therefrom, and from any and all matters that were pleaded or could have been pleaded in Ontario Superior Court of Justice Court File Numbers 01-3510-CP, 01-3510-A1, 5226/98, 5226/98A and all crossclaims made in those actions (collectively referred to as the "Actions").

AND FOR THE SAID CONSIDERATION the Releasors agree they will not make any claim or take any proceedings against any other person or corporation who might in any manner or forum claim contribution, indemnity or other relief over from the Releasees in connection with the matters outlined above, and that if the Releasors commence such an action, or take such proceedings, and the Releasees (or any of them) are added to such proceeding in any manner whatsoever, whether justified in law or not, the Releasors will immediately discontinue the proceedings and/or claims, and the Releasors will be jointly and severally liable to the Releasees for the legal costs incurred in any such proceeding, on a substantial indemnity scale. This Full and Final Release may be relied upon to dismiss any subsequent claim, action, complaint or proceeding on a summary basis and no objection will be raised by the Releasors that the other parties in the subsequent action were not privy to formation of this Release.

AND IT IS HEREBY DECLARED that the terms of this settlement are fully understood, and is accepted voluntarily and on legal advice for the purpose of making full and final compromise in settlement of all claims and proceedings against the Releasees.

IN WITNESS WHEREOF the undersigned has executed this Full and Final Release by their hands and seals this _____ day of _____, 20__.

SIGNED, SEALED & DELIVERED
in the presence of

Witness

Name (Please Print)

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Signature

Name (Please Print)

Appendix "G"

FULL AND FINAL RELEASE

IN CONSIDERATION of the payment, or the promise of payment, to or on behalf of the Releasors or any of them, of their portion of the funds in settlement of Ontario Superior Court of Justice Court File Number 01-3510-CP and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned,

DAVID HUMPHREYS, JIM KENNEY, BETTY CHOU, WILLIAM G. ARMSTRONG, RUPERT RONALD, BARB MONTSANTO, BILL AYRE AND BILL DUNFIELD, on behalf of themselves, their heirs, administrators, executors, assigns, successors and on behalf of any party or parties who claim a right or interest through them,

(hereinafter collectively referred to as the "Releasors")

HEREBY RELEASE, ACQUIT, AND FOREVER DISCHARGE, WITHOUT QUALIFICATION OR LIMITATION:

ROBERT JAMES ADAMS, SELECT FINANCIAL SERVICES INC., THE ESTATE OF RON KERFOOTE, DECEASED, THE ESTATE OF DERWIN TREVOR DAVIS, DECEASED, SHIRLEY DAVIS, ART KLASSEN, WILLEM TERMORSHUIZEN, ROBERT ADOURIAN, JOHN BOOTH and MURRAY HUFFMAN along with all others named from time to time as defendants in Ontario Superior Court of Justice Court File Number 5226/98, and all of their respective partners, associates, employees, servants, agents, representatives, officers, directors, heirs, administrators, predecessors, successors, assigns and insurers, as well as any affiliated, related, subsidiary and parent companies and all of their officers, directors, servants, employees, agents, representatives and insurers (including: **AXA PACIFIC INSURANCE, LAWYERS' PROFESSIONAL INDEMNITY COMPANY, ROYAL & SUNALLIANCE INSURANCE COMPANY OF CANADA and ZURICH INSURANCE COMPANY**)

(hereinafter collectively referred to as the "Releasees")

from all manner of actions, causes of action, suits, debts, dues, accounts, bonds, covenants, contract, complaints, claims and demands for damages, monies, losses, indemnity, costs, interest in loss, or injuries howsoever arising which hereto may have been or may hereafter be sustained by the Releasors, as a consequence of the following:

a) investment in or purchase of units of any of the following Limited Partnerships (collectively, the "Limited Partnerships"):

- Orlando Number One Limited Partnership
- Orlando Number Two Limited Partnership
- Wiltshire Limited Partnership
- Wilmont Limited Partnership
- Waterford Limited Partnership
- Winchester Limited Partnership
- Winterford Limited Partnership
- Whittleden Limited Partnership

b) losses, pecuniary or otherwise, arising, directly or indirectly, as a result of investment in or purchase of units of the Limited Partnerships;

c) any and all other issues in relation to the Limited Partnerships, including but not limited to legal, financial or other advice given or omitted to have been given by any of the Releasees to the Releasers or to any other of the Releasees;

d) in respect of any and all acts or omissions of the following companies and individuals:

- Glaeser Investment Co., Inc.
- Navy Street Limited
- Navy Street Bancorp. Ltd.
- Alan Huppe
- Peter Glaeser
- Irma Marks

e) in respect of any and all acts or omissions of the Releasees regarding the matters outlined above;

and from any and all actions, causes of action, claims or demands of whatsoever nature, whether in contract or in tort or arising as a result of a fiduciary duty or by virtue of any statute or upon or by reason of any damage, loss or injury arising out of the matters set forth above and, without limiting the generality of the foregoing, from any and all matters that were pleaded in, or could have been pleaded, in

- the Class Action, Ontario Superior Court of Justice Court File Number 01-3510-CP;
- the Third Party Action, Ontario Superior Court of Justice Court File Number 01-3510-A1
- the Original Action, Ontario Superior Court of Justice Court File Number 5226/98;
- the Third Party Action, Ontario Superior Court of Justice Court File Number 5226/98A
- all crossclaims made in the above actions;

(collectively referred to as the "Actions").

WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, the Releasors declare that the intent of this Full and Final Release is to conclude all issues arising from the matters set forth above and from the Actions and it is understood and agreed that this Release is intended to cover, and does cover, not only all known injuries, losses and damages, but also injuries, losses and damages not now known or anticipated but which may later develop or be discovered, including all the effects and consequences thereof.

AND FOR THE SAID CONSIDERATION it is agreed and understood that the Releasors will not make any claim or take any proceedings against any other person or corporation who might claim, in any manner or forum, contribution, indemnity or other relief over, in common law or in equity, or under the provisions of any statute or regulation, including the *Negligence Act* and the amendments thereto and/or under any successor legislation thereto, and/or under the *Rules of Civil Procedure*, from the Releasees discharged by this Full and Final Release, in connection with the matters outlined above and in the Actions. **IT IS AGREED AND UNDERSTOOD** that if the Releasors commence such an action, or take such proceedings, and the Releasees (or any of them) are added to such proceeding in any manner whatsoever, whether justified in law or not, the Releasors will immediately discontinue the proceedings and/or claims, and the Releasors will be jointly and severally liable to the Releasees for the legal costs incurred in any such proceeding, on a substantial indemnity scale. This Full and Final Release shall operate conclusively as an estoppel in the event of any claim, action, complaint or proceeding which might be brought in the future by the Releasors with respect to the matters covered by this Full and Final Release. This Full and Final Release may be pleaded in the event any such claim, action, complaint or proceeding is

brought, as a complete defence and reply, and may be relied upon in any proceeding to dismiss the claim, action, complaint or proceeding on a summary basis and no objection will be raised by the Releasors in any subsequent action that the other parties in the subsequent action were not privy to formation of this Release.

AND THE RELEASORS HEREBY CONFIRM that they have authorized and instructed their solicitors to settle the Actions in the terms outlined herein, and to consent to the dismissal of the Actions, with prejudice and without costs.

AND FOR THE SAID CONSIDERATION the Releasors hereby represent and warrant that they have not assigned to any person, firm, or corporation any of the actions, causes of action, claims, debts, suits or demands of any nature or kind which they have released by this Full and Final Release.

IT IS FURTHER AGREED AND UNDERSTOOD that the Releasees do not by the payment set out in this Release or otherwise admit any liability or obligation of any kind whatsoever to the Releasor and such liability or obligation is specifically denied.

AND IT IS HEREBY DECLARED that the terms of this settlement are fully understood, that the consideration stated herein is the sole consideration for this Release and that the said payment, or promise of payment, is accepted voluntarily for the purpose of making full and final compromise in settlement of all claims and proceedings against the Releasees, now or hereafter brought, for damages, loss or injury resulting from the matters set forth above and from the Actions.

AND IT IS FURTHER UNDERSTOOD AND AGREED that the fact and terms of this Release and the settlement underlying it will be held in confidence and will receive no publication either oral or in writing, directly or indirectly, by the Releasors, unless deemed essential on auditors' or accountants' written advice for financial statement or income tax purposes, or for the purpose of any judicial proceeding, in which event the fact that the settlement agreement is made without any admission of liability will receive the same publication contemporaneously.

IN WITNESS WHEREOF the undersigned have executed this Full and Final Release by their hands and seals this ____ day of _____, 20__.

SIGNED, SEALED & DELIVERED

in the presence of

Witness

Name (Please Print)

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DAVID HUMPHREYS

SIGNED, SEALED & DELIVERED

in the presence of

Witness

Name (Please Print)

JIM KENNEY

SIGNED, SEALED & DELIVERED

in the presence of

Witness

Name (Please Print)

BETTY CHOU

SIGNED, SEALED & DELIVERED

in the presence of

Witness

Name (Please Print)

WILLIAM G. ARMSTRONG

SIGNED, SEALED & DELIVERED
in the presence of

Witness

Name (Please Print)

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RUPERT RONALD

SIGNED, SEALED & DELIVERED
in the presence of

Witness

Name (Please Print)

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BARB MONTSANTO

SIGNED, SEALED & DELIVERED
in the presence of

Witness

Name (Please Print)

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BILL AYRE

SIGNED, SEALED & DELIVERED

in the presence of

_____)	_____
Witness)	BILL DUNFIELD
_____)	
Name (Please Print))	

CERTIFICATE OF SOLICITOR

I, _____, Barrister and Solicitor, of the City of _____, in the _____, acknowledge that I explained the significance of this Full and Final Release dated _____, 20__ to **DAVID HUMPHREYS, JIM KENNEY, BETTY CHOU, WILLIAM G. ARMSTRONG, RUPERT RONALD, BARB MONTSANTO, BILL AYRE AND BILL DUNFIELD** and, in my judgment, I do verily believe that they understood the significance of the Full and Final Release and were under no incapacity of any nature when it was executed and explained to them.

Signature of Counsel

Schedule "B"

ALL NAMED UNIT HOLDERS IN THE W-6 LIMITED PARTNERSHIPS AND ORLANDO LIMITED PARTNERSHIPS, AS SPECIFICALLY IDENTIFIED AND SUB-CLASSIFIED (SUB-CLASSES) BELOW:

- "Winterford Limited Partnership" Sub-Class - Betty Chou (Representative Plaintiff), June Ammerman, Kenneth Askey, Ann Eygenraam, John Jamieson, James McDowell, Evelyn Sims, Estate Trustee of the Estate of William Sims, deceased, Evelyn Sims, Jerome Selinger, Annie Sterenberg, Estate Trustee of the Estate of Peter Sterenberg, deceased, Jane Mustard, Estate Trustee of the Estate of John Mustard, deceased, Barb Warneke and Eva Tasker;
- "Wiltshire Limited Partnership" Sub-Class - David Humphreys (Representative Plaintiff), Dorothy Adams, Chuck Aherne, Julianna Boem, Anne-Marie Curto, Don Faris, David Frost, Marilyn Gerritsen, Andy Lapstra, David Lee, Earl Penick, Marilynn Henderson, Tim DeGroote, Gerry Taylor, Denise Wolpert, and Roberta Taylor;
- "Winchester Limited Partnership" Sub-Class - Jim Kenney (Representative Plaintiff), Janet Adams, Anne Denholm, Mary-Jane Dolbear, Elaine Fawcett, Margaret Koncut, Margaret Koncut, Estate Trustee of the Estate of George Kruchka, deceased, Susan Robinson-Gray, Mary-Anne Trainor, David Wenzel, Margaret Wiebe, Tammy Ho, Cor Vandorp and Martha Krueger;
- "Wilmont Limited Partnership" Sub-Class - Bill Ayre (Representative Plaintiff), Jessie Cooper, Elaine Logan, Personal Representative of the Estate of Florence Curran, deceased, Mario Keshishian, Yvonne Martin (formerly known as Yvonne Lapstra), Jim Maga, David McClorry, Anne Ten-Tusscher, Alison Townsend, Norah Heffernan and William Gerritsen;
- "Waterford Limited Partnership" Sub-Class - Barb Montesanto (Representative Plaintiff), David Lee, Estate Trustee of the Estate of Gwen Day, deceased, Dawn Faris, David Lee, Estate Trustee of the Estate of John Miles, deceased, George Pot, Catherine Riley, 914892 Ontario Limited, Doug Yardley, Don Wells and Jana Sury;

- "Whittleden Limited Partnership" Sub-Class - Bill Dunfield (Representative Plaintiff), James J. Lindamood and Joan Lindamood;
- "Orlando Number One Limited Partnership" Sub-Class - William G. Armstrong (Representative Plaintiff), Anne Bowen, Douglas Bruce, Carol Bullock, Rachel Gies, Bill Greenwood, Jerry Hamstra, Rudy Hulst, William McDonald, Alan Smith, Lloyd Wilson, David Lee, Andy Lapstra, Jacqueline Beevers, and Wayne Page;
- "Orlando Number Two Limited Partnership" Sub-Class - Rupert Ronald (Representative Plaintiff), Brian Cumming, Ray Hammond, Eileen Johnson, Estate Trustee of the Estate of Steve Johnson, deceased, Gary Knapman, Joy Lefebvre, Andrew Packer, Dennis Rowley, Ian Scott, Barb Thomson, Rick Trainor, Jack Vogel, John Warneke, Jim Wiebe, Sau-Lan Kwan, Ruth Lee, Linda Middleton, Estate Trustee of the Estate of Paul Middleton, deceased, Robert Morrow and Audrey Scott.

DAVID HUMPHREYS ET AL. V. ROBERT JAMES ADAMS ET AL.

Court File No. 01-3510-CP

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT HAMILTON

ORDER

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