



LANDY MARR KATS LLP

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NOTICE OF SETTLEMENT APPROVAL

Under *The Class Proceedings Act*
Court file no. 04-CV-277412CP

TO: ALL PURCHASERS OF CONDOMINIUM UNITS IN YORK REGIONAL CONDOMINIUM CORPORATION #974 FROM CANTERTROT INVESTMENTS LIMITED

If you purchased a condominium unit in York Regional Condominium Corporation #974 (located at 745 New Westminster Drive, Thornhill, Ontario, Canada), from Cantertrot Investments Limited, please read this notice carefully.

The Lawsuit

It was alleged that the developer of the condominium building underestimated the first year annual budget, resulting in increased maintenance fees, loss of services and financial losses. A lawsuit was commenced in the Superior Court of Justice on behalf of all purchasers of condominium units in the project. The Defendants denied liability.

The Settlement

By Order of Madam Justice Horkins, dated April 15, 2011, the settlement of the class proceeding was approved. The 120 members of the Class are entitled to share in the net proceeds of settlement. The Action was settled for \$400,000.00 (without any admission of liability). The settlement proceeds available for distribution are \$ **211,356.68** after payment of legal fees (of 138,600.00 including tax) and expenses (of \$70,000.00 including tax). Each class member is entitled to pro-rata share based on their ownership interest in the condominium corporation/monthly maintenance fees.

As a member of the Class, you are entitled to share in the settlement funds

To claim your share, you must provide satisfactory proof that you are a class member as defined in paragraph 2 of the April 21, 2006 Order of Justice Cullity as follows:

"...the Plaintiff Class ("the Class") shall be comprised of all persons who entered into Agreements of Purchase and Sale to purchase condominium units at 745 New Westminster **and** who received title to their units from the Defendant the Declarant Cantertrot Investments Limited **after** June 28, 2002, other than persons who **after** June 28th, 2002 entered Agreements with third Parties (not the Declarant Cantertrot), to purchase units at 745 New Westminster."

DEADLINE TO CLAIM MONIES

You have until **July 29, 2011** to claim your portion of the settlement proceeds and provide satisfactory proof that you are a class member failing which you will lose forever your right to claim settlement proceeds.

To claim monies please contact class counsel, Landy Marr Kats LLP, at the address below

This notice is dated April 15, 2011

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