

NOTICE

Under *The Class Proceedings Act of Ontario*.

TO: Purchasers of a condominium development known as The Residence at Beauclaire, York Region Standard condominium Corporation No. 974, 745 New Westminister, Thornhill (“YRSCC No. 974”).

If you are or were the purchaser of any condominium unit of the development known as **The Residence at Beauclaire**, located at Centre Street and New Westminister Drive (745 New Westminister Drive), Thornhill, Ontario, please read this notice carefully.

The Lawsuit

By Order dated April 21st, 2006, of Mr. Justice Cullity of the Ontario Superior Court of Justice, a civil action was certified as a class proceeding, under the Class Proceedings Act of Ontario.

The Court order provides that 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 Westminister **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 Westminister

The action is against Cantertrot Investments Limited, and certain other corporations and individuals allegedly involved in the sale of units in this condominium development. The claims being made in the lawsuit concern alleged misrepresentations relating to excessive maintenance fees charged in the first year of occupation of the condominium.

Financial Consequences of the Lawsuit

As a member of the Class, you may be entitled to compensation if the action is successful. If the action is not successful, as a member of the Class, you will not be responsible for any of the costs of the trial of the common issues.

Your right to Opt Out of the Lawsuit

Any judgment in the lawsuit, whether favourable or not, will bind all of the members of the Class who have not opted out. All members of the Class who do not opt out of the Class action will be bound by the outcome of the Class action. If you wish to opt out of the Class, **you must advise Landy Marr LLP, Barristers & Solicitors in writing, by mail or fax to the address listed below, so that the Opt Out notification is**

received by no later than July 1 2006. If you opt out of the Class action, you will not be entitled to share in any settlement which may be reached in this lawsuit or any compensation which may be recovered from the Defendants, and you will not be bound by any decision in the class proceedings. If your written request to opt out is not received by the above date, you will remain a member of the Class. **YOU WILL AUTOMATICALLY BE INCLUDED IN THE CLASS UNLESS YOU OPT OUT.**

Participation by Class Members

It is possible that class members may be required to participate individually at a later stage, such as in the determination of their loss. If this is to occur, you will be given further notice, and may decline to participate if you so wish. At that time, if your individual participation is required, Landy Marr LLP will represent you at no additional fee to you, and will advise you of the consequences of such participation.

Agreement with Solicitors

Landy Marr LLP has agreed to act as counsel in this legal proceeding. The Class does not have to pay any fees to the lawyers unless the action is successful. If the lawsuit is successful or a satisfactory settlement is negotiated and approved by the Court, then the law firm of Landy Marr LLP will request fees based upon a percentage of the amount actually recovered, and the stage of the litigation when the matter was concluded. Such fees must be approved by the Court.

This notice is dated this 21st day of April 2006

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