

**SPRINGFIELD PROPERTIES I LIMITED PARTNERSHIP CLASS ACTION
SETTLEMENT AGREEMENT**

Between

KEITH McKIBBEN

and

RICHARD HOWARTH

(the “Plaintiffs”)

and

**DPM SECURITIES INC., DPM FINANCIAL PLANNING GROUP INC. and CI
INVESTMENTS INC. (the latter being the successor corporation to UNITED FINANCIAL
CORPORATION, which is in turn the successor corporation to ASSANTE
CORPORATION and ASSANTE ADVISORY SERVICES INC.)**

(the “Settling Defendants”)

Made as of February 11, 2010

**SPRINGFIELD PROPERTIES I LIMITED PARTNERSHIP CLASS ACTION
SETTLEMENT AGREEMENT**

RECITALS

A. **WHEREAS** the Proceedings have been commenced by the Plaintiffs in Quebec, which allege that the Defendants improperly marketed and distributed investment units in the Springfield Properties I Limited Partnership and/or failed to inform investors of the ongoing status of the investment;

B. **WHEREAS** the Defendants deny the allegations made in the Proceedings and have not conceded or admitted any civil liability, and have defences to all of the claims in the Proceedings;

C. **WHEREAS** the Plaintiffs and Class Counsel have reviewed and fully understand the terms of this Settlement Agreement and, based on the analyses of the facts and law applicable to the Plaintiffs' claims, and having regard to the burdens and expense in prosecuting the Proceedings, including the risks, uncertainties and delays associated with trials and appeals, the Plaintiffs and Class Counsel have concluded that this Settlement Agreement is fair, reasonable and in the best interests of the Plaintiffs and the class of persons they represent;

D. **WHEREAS** despite their belief that they are not liable in respect of the allegations made in the Proceedings and have good defences thereto, the Settling Defendants are entering into this Settlement Agreement in order to achieve a final resolution of all claims asserted or which could have been asserted against them by the Plaintiffs, and to avoid further expense, inconvenience and the distraction of burdensome and protracted litigation, and it is acknowledged that the Defendants would not have entered into this Settlement Agreement were it not for the foregoing;

E. **WHEREAS** the Parties therefore wish to, and hereby do, finally resolve, without admission of liability, all Released Claims, including the Proceedings as against the Settling Defendants;

NOW THEREFORE, in consideration of the covenants, agreements and releases set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby

acknowledged, it is agreed by the Parties that the Proceedings be settled without costs as to the Plaintiffs, the classes they seek to represent or the Defendants, subject to the approval of the Courts, on the following terms and conditions:

SECTION 1 – DEFINITIONS

For the purpose of this Settlement Agreement only, including the Recitals and Schedules hereto:

- (1) *Account* means a segregated interest bearing trust account at a Canadian Schedule 1 bank in Quebec under the control of Settling Defendants or their Counsel to be maintained for the receipt and distribution of funds pursuant to this Settlement Agreement.
- (2) *Administration Expenses* means all fees, disbursements, expenses, costs, taxes and any other amounts incurred or payable by the Plaintiffs, Class Counsel or otherwise for the approval, implementation and operation of this Settlement Agreement, including the costs of all notices but excluding Class Counsel Fees.
- (3) *Claims Administrator* means the person agreed by the Parties to this agreement and appointed by the Court to administer the Settlement Agreement, including the claims process, in accordance with the provisions of this Settlement Agreement and the Master Plan of Distribution, and any employees of such person.
- (4) *Claims Deadline* means ninety (90) days from the Effective Date.
- (5) *Class Counsel* means the law firm of Trudel & Johnston.
- (6) *Class Counsel Fees* means the fees, interest, costs, GST and QST and all other applicable taxes or charges of Class Counsel.
- (7) *Court* means the Superior Court of Quebec.

- (8) **Deposit Amount** means the amount of money deposited into the Account on the Deposit Date, equal to the Settlement Amount minus Class Counsel Fees.
- (9) **Deposit Date** means February 5, 2010.
- (10) **Defence Counsel** means the law firm of Davies Ward Phillips & Vineberg LLP.
- (11) **Effective Date** means the date when a Final Order has been received from the Court approving this Settlement Agreement and any time periods within which the Settling Defendants may terminate this Settlement Agreement have expired with no termination having occurred.
- (12) **Excluded Person** means each Defendant, the directors, officers, subsidiaries, affiliates and parents of each Defendant, but not their respective agents and employees.
- (13) **Final Order** means a final judgment or final approval order entered by a Court in respect and the approval of this Settlement Agreement and, if an appeal lies, the expiration of the time to appeal or to seek permission to appeal such final judgment or final approval order without any appeal being taken, or if an appeal from the final judgment or final approval order is taken, the affirmation of such final judgment or final approval order in its entirety, without modification, by the court of last resort to which an appeal of such final judgment or final approval order may be taken.
- (14) **Fonds** means the Fonds d'aide aux recours collectifs.
- (15) **Master Plan of Distribution** means a protocol which forms part of this Settlement Agreement, for the distribution by the Claims Administrator of funds paid out of the Settlement Fund to or for the benefit of Settlement Class Members in respect of the Proceedings and the Other Class Actions and for the Administration of said funds.

(16) ***Non-Settling Defendant*** means a Defendant in the Proceedings that is not a Settling Defendant.

(17) ***Other Actions*** means actions or proceedings, other than the Proceedings, relating to Released Claims commenced by a Settlement Class Member, and includes Other Class Actions.

(18) ***Other Class Actions*** means any class action, other than the Proceedings, that is commenced in Canada prior to the date on which the Quebec Court hears the motion required by section 3.2(1)(a) of this Settlement Agreement, including Quebec Superior Court District of Montreal Action Nos. 500-06-000123-014 (Windsor Park); 500-06-000142-014 (Mont Blanc); 500-06-000230-041 (Autumn Ridge); 500-06-000231-049 (Vantage Point).

(19) ***Parties*** means the Plaintiffs and the Settling Defendants.

(20) ***Proceedings*** means Quebec Superior Court (District of Montreal) Action No. 500-06-000096-996;

(21) ***Released Claims*** means any and all manner of claims, demands, actions, suits, causes of action, whether class, individual or otherwise in nature, whether personal or subrogated, for damages whenever incurred, liabilities of any nature whatsoever, including interest, costs, taxes (including income taxes), expenses, class administration expenses (including Administration Expenses), penalties and lawyers' fees (including Class Counsel Fees), known or unknown, suspected or unsuspected, in law, under statute, that the Releasers, or any of them, whether directly, indirectly, derivatively, or in any other capacity, ever had, now have, or hereafter can, shall, or may have, relating in any way to any conduct from the beginning of time to the date hereof in respect of the purchase, sale, pricing, marketing or distribution of investment units of Springfield Properties I Limited Partnership in Quebec, or relating to any conduct alleged (or which could have been alleged) and/or in any way related to the Proceedings and/or the settlement thereof, including, without limitation, any such claims which have been asserted, would have been asserted or could have been asserted, whether in Canada or elsewhere, regarding such investment in Quebec at any time.

(22) **Releasees** means, jointly and severally, the Settling Defendants and all of their respective present and former, direct and indirect, parents, subsidiaries, divisions, affiliates, partners and insurers, and all other persons, partnerships or corporations with whom any of the former have been, or are now, affiliated, and their respective past, present and future officers, directors, members of any supervisory board or board of management, employees, agents, shareholders, attorneys, trustees, servants and representatives of each of the foregoing; and the predecessors, successors, purchasers, heirs, executors, administrators and assigns of each of the foregoing.

(23) **Releasers** means the Plaintiffs and the Settlement Class Members and their respective parent companies, predecessors, successors, heirs, executors, administrators and assigns.

(24) **Settlement Agreement** means this agreement, including the recitals and schedules.

(25) **Settlement Amount** means the amount of money as defined in the Master Plan of Distribution, inclusive of Class Counsel Fees and all taxes, costs and Administration Expenses.

(26) **Settlement Class** means, in respect of the Proceeding, the class as defined in the judgment of Zerbisias J. dated February 10, 2004.

(27) **Settlement Class Member** means a member of the Settlement Class that is not an Excluded Person.

(28) **Settling Defendants** means collectively, DPM Securities Inc., DPM Financial Planning Group Inc., Assante Corporation, Assante Advisory Services Inc., United Financial Corporation and CI Investments Inc., the latter being the successor corporation of United Financial Corporation which amalgamated on or about January 1, 2010, and with United Financial Corporation in turn being the successor corporation of Assante Corporation and Assante Advisory Services Inc., which amalgamated on or about December 22, 2005.

(29) **Settlement Fund** means the amount of money transferred from the Account to the Claims Administrator in accordance with the terms of the Settlement Agreement and the Master Plan of

Distribution from which the Claims Administrator shall pay: (i) Settlement Class Members in respect of the Released Claims and (ii) Administration Expenses; (iii) disbursements, costs and taxes, the whole in conformity with the Master Plan of Distribution.

SECTION 2 – CONDITION PRECEDENT: COURT APPROVAL

Subject to sections 10.2 and 10.3 of this Settlement Agreement, if Final Orders approving the Settlement Agreements are not also obtained in respect of the related class actions filed under Court Nos. No. 500-06-000123-014 (Windsor Park); 500-06-000142-014 (Mont Blanc); 500-06-000230-041 (Autumn Ridge); 500-06-000231-049 (Vantage Point), this Settlement Agreement shall be deemed to be terminated and therefore null and void and of no force and effect.

SECTION 3 – SETTLEMENT APPROVAL

3.1 Cooperation

The Parties and their respective Counsel shall use their best efforts to implement this Settlement Agreement and to secure the prompt, complete and final dismissal with prejudice of the Proceedings and Other Class Actions as against the Settling Defendants.

3.2 Motion for Approval

(1) As soon as practicable after execution of this Settlement Agreement, the Plaintiffs shall bring motions before the Court:

(a) for orders substantially in the form set out in Schedule A approving this Settlement Agreement.

(2) This Settlement Agreement shall only become final on the Effective Date.

(3) Class Counsel agree not to take any steps to prosecute the Proceedings until the Effective Date, other than those steps provided for or required by this Settlement Agreement and those steps that are necessary to secure the Courts' approval of this Settlement Agreement.

(4) Until the motion required by section 3.2(1) are filed, this Settlement Agreement and all of its terms shall be kept confidential and shall not be disclosed by the Parties or their counsel without the prior written consent of counsel for the Defendants and Class Counsel, except as may be required for the purposes of securing the approval of the Court, or for the purposes of financial and regulatory reporting or filings, or the preparation of financial records (including tax returns and financial statements), or as otherwise required by law.

SECTION 4 – SETTLEMENT AMOUNT

4.1 Payment of Settlement Amount

(1) The Settling Defendants agree to pay the Settlement Amount subject to and in accordance with this Settlement Agreement, in full satisfaction of all of the Released Claims against the Releasees. Subject to the provisions of the Master Plan of Distribution, the Settling Defendants shall have no obligation to pay any amount in addition to the Settlement Amount, for any reason, pursuant to or in furtherance of this Settlement Agreement and, in particular, without limitation, the Settling Defendants shall have no obligation to pay any additional amounts for Class Counsel Fees or Administration Expenses.

(2) The Settling Defendants will deposit the Deposit Amount (equal to the Settlement Amount minus the amount of Class Counsel Fees) into the Account on the Deposit Date. The amount of the Class Counsel fees shall be retained by the Settling Defendants and paid directly to Class Counsel on approval of Class Counsel fees by the Court.

(3) The Settling Defendants shall maintain the Account as provided for in this Settlement Agreement and shall not pay out any of the monies in the Account except in accordance with the provisions of this Settlement Agreement, or on consent of the Parties.

4.2 Taxes and Interest on the Deposit Amount

- (1) All interest earned on the Deposit Amount since the Deposit Date shall be added to the Deposit Amount and shall be treated as part of the Deposit Amount.
- (2) All funds held in the Account shall be deemed and considered to be in *custodia legis* of the Courts, and shall remain subject to the jurisdiction of the Courts until such time as such funds shall be distributed pursuant to the Master Plan of Distribution and/or the termination of this Settlement Agreement and/or further order of the Court.
- (3) Subject to section 4.2(4), all taxes payable on any interest which accrues on the Deposit Amount in the Account or otherwise in relation to the Settlement Amount shall be the sole responsibility of the Settlement Class. All taxes (including interest and penalties) due with respect to the interest income earned by the Deposit Amount shall be paid from the Account, or if the funds have been transferred to the Claims Administrator, shall be paid by the Claims Administrator from the amount so transferred.
- (4) The Settling Defendants and Defence Counsel shall have no responsibility to make any tax filings relating to the Account and will have no responsibility to pay tax on any income earned by the Settlement Amount or pay any taxes on the Deposit Amount in the Account, unless this Settlement Agreement is terminated. If the Agreement is terminated, the Deposit Amount and any interest in the Account shall be returned to Settling Defendants who, in such case, shall be responsible for the payment of all taxes on such interest.
- (5) The Settling Defendants, Defence Counsel and Class Counsel shall have no responsibility or liability whatsoever with respect to income taxes or any other taxes that may be payable by Settlement Class Members as a result of or in any way related to their investment in the Springfield Properties I Limited Partnership and/or related entities, or income taxes or any other taxes that may be payable by Settlement Class Members as a result of or in any way related to their participation in and/or receipt of benefits pursuant to the present Settlement Agreement.

SECTION 5 — DISTRIBUTION OF THE SETTLEMENT AMOUNT AND ACCRUED INTEREST

5.1 Dealing with the Deposit Amount

(1) The monies in the Account shall be held by the Settling Defendants for the benefit of the Settlement Class Members and within 10 days after the Effective Date, shall be transferred by the Settling Defendants to the Claims Administrator for payment in accordance with the Master Plan of Distribution.

5.2 Dealing with Class Counsel Fees

The Class Counsel fees shall not be deposited into the Account, but shall be held by the Settling Defendants, to be paid to Class Counsel (minus the amount of applicable GST and QST) pursuant to the terms of section 12(2) hereinbelow.

SECTION 6 – RELEASES AND DISMISSALS

6.1 Release of Releasees

Upon the Effective Date, the Releasors forever and absolutely release the Releasees from the Released Claims.

6.2 No Further Claims

The Releasors shall not now or hereafter institute, continue, maintain or assert, either directly or indirectly, whether in Canada or elsewhere, on their own behalf or on behalf of any class or any other person, any action, suit, cause of action, claim or demand against any Releasees or any other person who may claim contribution or indemnity from any Releasee in respect of any Released Claim or any matter related thereto.

6.3 Termination of Proceedings As Against the Settling Defendants

The Proceedings shall be terminated in respect of the Settling Defendants and a Declaration of Settlement out of Court shall be filed in respect of the Settling Defendants.

6.4 Discontinuance of Other Actions

(1) Each Settlement Class Member shall be deemed to consent to the Declaration of Settlement out of Court, without costs and with prejudice, of his, her or its Other Actions, if any, against the Releasees.

(2) All Other Actions commenced by any Settlement Class Member relating to the Released Claims shall be discontinued against the Releasees, without costs and with prejudice.

SECTION 7 – BAR ORDER AND OTHER CLAIMS

7.1 Bar Order

A bar order shall be granted by the Court providing for the following:

(1) The Plaintiffs and the Settlement Class Members expressly waive and renounce the benefit of solidarity against the Non-Settling Defendants with respect to the actions and alleged faults of the Settling Defendants.

(2) All claims in warranty or for contribution, indemnity or other claims over, whether asserted, unasserted or asserted in a representative capacity, inclusive of interest, taxes and costs relating to the Released Claims, which were or could have been brought in the Proceedings by any Non-Settling Defendant or any other person or party against a Releasee are barred, prohibited and enjoined in accordance with the terms of this section.

(3) If the Court should ultimately determine that there is a right of contribution and indemnity between the Defendants, the Plaintiffs and the Settlement Class Members shall restrict their solidary claims against the Non-Settling Defendants such that the Plaintiffs and the Settlement

Class Members shall be entitled to claim and recover from the Non-Settling Defendants on a solidary basis only those damages (including punitive damages) arising from and allocable to the actions and alleged faults of the Non-Settling Defendants.

7.2 Claims Against Other Entities Reserved

Except as provided herein, this Settlement Agreement does not settle, compromise, release or limit in any way whatsoever any claim by Settlement Class Members against any person other than the Releasees.

7.3 Material Term

The form and content of the bar orders contemplated in this section shall be considered a material term of the Settlement Agreement and the failure of the Court to approve the bar orders contemplated herein shall give rise to a right of termination pursuant to section 10 of this Settlement Agreement.

SECTION 8 – EFFECT OF SETTLEMENT

8.1 No Admission of Liability

The Parties expressly reserve all of their rights if this Settlement Agreement does not become effective or is terminated. Further, the Parties agree that, whether or not this Settlement Agreement is finally approved or is terminated, this Settlement Agreement and anything contained herein, and any and all negotiations, documents, discussions and proceedings associated with this Settlement Agreement, and any action taken to carry out this Settlement Agreement, shall not be deemed, construed or interpreted to be an admission of any violation of any statute or law, or of any wrongdoing or liability by any Defendant, or of the truth of any of the claims or allegations contained in the Proceedings or any other written pleading filed by the Plaintiffs.

8.2 Agreement Not Evidence

The Parties agree that, whether or not it is finally approved or is terminated, this Settlement Agreement and anything contained herein, and any and all negotiations, documents, discussions and proceedings associated with this Settlement Agreement, and any action taken to carry out this Settlement Agreement, shall not be referred to, offered as evidence or received in evidence in any pending or future civil, criminal or administrative action or proceeding, except in a proceeding to approve or enforce this Settlement Agreement, or to defend against the assertion of Released Claims, or as otherwise required by law.

8.3 No Further Litigation

Except as provided in this section, no Class Counsel, nor anyone currently or hereafter employed by, associated with, or a partner with Class Counsel, may directly or indirectly participate or be involved in or in any way assist with respect to any claim made or action commenced by any person which relates to or arises from conduct alleged with respect to the Released Claims to the date of this Settlement Agreement. Moreover, these persons may not divulge to anyone for any purpose any information obtained in the course of the Proceedings or the negotiation and preparation of this Settlement Agreement, except to the extent such information is otherwise publicly available or as otherwise ordered by a court.

SECTION 9 – NOTICE TO SETTLEMENT CLASSES

9.1 First Notice

The proposed Settlement Class shall be notified of a hearing at which the Court will be asked to approve the Settlement Agreement and Master Plan of Distribution by a notice in the form attached as Schedule B. Class Counsel shall cause the notice to be published and distributed in the following manner:

- (a) published once in The Montreal Gazette Newspaper, and La Presse;

9.2 Second Notice

The Settlement Classes shall be notified of the approval of this Settlement Agreement and Master Plan of Distribution by a public notice in the form attached as Schedule C. Class Counsel shall cause the notice to be published and distributed in the manner set out in section 9.1(a) of this Settlement Agreement within 10 days after the Effective Date. The Claims Administrator shall also send a copy of the notice together with a claim form within 20 days after the Effective Date to each of the Settlement Class Members for whom the Settling Defendants have provided name and address information.

SECTION 10 – TERMINATION OF SETTLEMENT AGREEMENT

10.1 Exercise of Termination Rights

- (1) The Settling Defendants may terminate this Settlement Agreement in the event that (a) the Plaintiffs are unsuccessful in obtaining a final dismissal of any and all Other Class Actions, or (b) the Court fails to approve the bar orders contemplated in section 7 of this Settlement Agreement.
- (2) To terminate the Settlement Agreement, the Settling Defendants shall give a joint written notice of termination to Class Counsel no later than 30 days after (a) the Court's judgment failing to approve settlement agreements in respect of the Other Class Actions or failing to approve the bar orders contemplated in section 7 of this Settlement Agreement and the disposal of all appeals (if any) therefrom or the expiration of the time for taking such appeals.
- (3) If there is any dispute about whether the Settling Defendants have given a valid notice of termination in accordance with the provisions of this Settlement Agreement, then the Quebec Court shall determine that dispute on motion brought by a Party.
- (4) No Releasor shall make or advance any claim of any kind against any Settling Defendant in connection with or arising out of any decision that Settling Defendant makes regarding termination of this Settlement Agreement.

10.2 Effect of Termination or Deemed Termination

(1) If the Settlement Agreement is terminated in accordance with section 10.1 or deemed to be terminated in accordance with section 2, it shall have no further force and effect, shall not be binding, and shall not be used as evidence or otherwise in any litigation, except as provided in sections 11.2 (5) - (6).

(2) If the Settlement Agreement is terminated in accordance with section 10.1 or deemed to be terminated in accordance with section 2, any order approving this Settlement Agreement shall be set aside and declared null and void and of no force or effect as against the Defendants, and everyone shall be estopped from asserting otherwise.

(3) If the Settlement Agreement is terminated in accordance with section 10.1 or deemed terminated in accordance with section 2, Class Counsel shall bring a motion before each of the Courts which shall issue orders in accordance with section 10.2(1) and (2):

- (a) declaring the Settlement Agreement to be null and void and of no force or effect (except for the provisions set out in section 10.3); and
- (b) directing that the Settlement Amount, Deposit Amount, or any amounts transferred to the Claims Administrator, as the case may be, including interest, be returned to the Settling Defendants.

10.3 Survival of Provisions and Reservation of Rights

(1) The provisions of sections 4.2(5), 8.1, 8.2, 10, 11.2(5), and 11.2(6) and the definitions and Schedules applicable thereto shall survive the termination of the Settlement Agreement and continue in full force and effect with respect to all Defendants if the Settlement Agreement is terminated pursuant to section 10.1 or deemed terminated pursuant to section 2. All other provisions and obligations shall cease immediately in respect of all Defendants if the Settlement Agreement is terminated or deemed terminated.

(2) The Parties expressly reserve all of their respective rights to the extent this Settlement Agreement does not become effective or is terminated in accordance with its terms.

SECTION 11 – ADMINISTRATION AND IMPLEMENTATION

11.1 Mechanics of Administration

Except to the extent provided for in this Settlement Agreement and the Master Plan of Distribution, the mechanics of the implementation and administration of this Settlement Agreement shall be determined by the consent of the Parties, or by the Court on motions brought by any of the Parties to the Settlement Agreement.

11.2 Information and Assistance

(1) The Settling Defendants will make reasonable best efforts to compile a list of the names and addresses of the persons constituting the Settlement Class who purchased investment units in Quebec from them.

(2) The information required by section 11.2(1) shall be delivered to Class Counsel within thirty (30) business days of the execution of this Settlement Agreement by all Parties, or at least five (5) business days in advance of publication of the notice of the approval hearings before the Courts, whichever date comes first.

(3) Class Counsel and/or the Claims Administrator, as the case may be, shall use the information provided under section 11.2(2) to advise the persons constituting the Settlement Class of this Settlement Agreement and the date of the approval hearings before the Court.

(4) Any information obtained or created in the administration of this Settlement Agreement is confidential and, except as required by law, shall be used and disclosed only for the purpose of administering the Settlement Agreement.

(5) If this Settlement Agreement is terminated pursuant to section 10 or deemed to be terminated pursuant to section 2, all information provided by the Settling Defendants pursuant to this Settlement Agreement shall be returned to them forthwith and no record of the information so provided shall be retained by Class Counsel or the Claims Administrator in any form whatsoever.

(6) Class Counsel, and anyone currently or hereafter employed by, associated with or a partner with Class Counsel, may not divulge to anyone for any purpose any information obtained in the course of the negotiation and preparation of this Settlement Agreement, except to the extent such information is otherwise publicly available or as otherwise ordered by a court.

SECTION 12 – ADMINISTRATION EXPENSES AND CLASS COUNSEL FEES

(1) Class Counsel may seek the Courts' approval to pay Administration Expenses from the monies in the Account, or from the Settlement Fund administered by the Claims Administrator, as the case may be. Motions for approval and payment of Administration Expenses out of the Account shall be made on notice to the Defendants.

(2) Class Counsel Fees, minus the amount of applicable GST and QST will be paid directly to Class Counsel by the Settling Defendants within ten (10) days of (i) the Effective Date or; (ii) the judgment approving Class Counsel Fees and the issuance of an invoice by Class Counsel in the amount of the Class Counsel Fees to CI Investments Inc., whichever is latest.

SECTION 13 – MISCELLANEOUS

13.1 Motions for Directions

(1) Class Counsel or Defendants may apply to the Court for directions in respect of the implementation and administration of this Settlement Agreement.

(2) All motions contemplated by or in relation to this Settlement Agreement shall be on notice to the Parties.

13.2 Releasees Have No Liability for Administration

The Releasees have no responsibility for and no liability whatsoever with respect to the administration of the Settlement Agreement, and in particular shall have no responsibility or liability whatsoever with respect to the funds transferred to the Claims Administrator.

13.3 Headings, etc.

In this Settlement Agreement:

- (a) the division of the Settlement Agreement into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Settlement Agreement; and
- (b) the terms “this Settlement Agreement”, “hereof”, “hereunder” and similar expressions refer to this Settlement Agreement and not to any particular section or other portion of this Settlement Agreement.

13.4 Governing Law

This Settlement Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of Quebec.

13.5 Entire Agreement

This Settlement Agreement constitutes the entire agreement among the Parties, and supersedes any and all prior and contemporaneous understandings, undertakings, negotiations, representations, promises, agreements, agreements in principle and memoranda of understanding in connection herewith. None of the Parties will be bound by any prior obligations, conditions or representations with respect to the subject matter of this Settlement Agreement, unless expressly incorporated herein. This Settlement Agreement may not be modified or amended except in

writing and on consent of all Parties hereto and any such modification or amendment must be approved by the Courts with jurisdiction over the matter to which the amendment relates.

13.6 Binding Effect

This Settlement Agreement shall be binding upon, and enure to the benefit of, the Plaintiffs, the Releasors, the Defendants, the Releasees and all of their successors and assigns. Without limiting the generality of the foregoing, each and every covenant and agreement made herein by the Plaintiffs shall be binding upon all Releasors and each and every covenant and agreement made herein by the Defendants shall be binding upon all of the Releasees.

13.7 Survival

The representations and warranties contained in this Settlement Agreement shall survive its execution and implementation.

13.8 Counterparts

This Settlement Agreement may be executed in counterparts, all of which taken together will be deemed to constitute one and the same agreement, and a facsimile signature shall be deemed an original signature for purposes of executing this Settlement Agreement.

13.9 Negotiated Agreement

This Settlement Agreement has been the subject of negotiations and discussions among the undersigned, each of which has been represented and advised by competent counsel, so that any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafter of this Settlement Agreement shall have no force and effect. The Parties further agree that the language contained in or not contained in previous drafts of this Settlement Agreement, or any agreement in principle, shall have no bearing upon the proper interpretation of this Settlement Agreement.

13.10 Recitals

The recitals to this Settlement Agreement are true and form part of the Settlement Agreement.

13.11 Schedules

The Schedules annexed hereto form part of this Settlement Agreement.

13.12 Master Plan of Distribution

The Master Plan of Distribution forms part of this Settlement Agreement.

13.13 Acknowledgements

Each of the Parties hereby affirms and acknowledges that:

- (a) a representative of the Party with the authority to bind the Party with respect to the matters set forth herein has read and understood the Settlement Agreement;
- (b) the terms of this Settlement Agreement and the effects thereof have been fully explained to the Party's representative by its counsel;
- (c) the Party's representative fully understands each term of the Settlement Agreement and its effect; and
- (d) no Party has relied upon any written or verbal statement, representation or inducement (whether material, false, negligently made or otherwise) of any other Party with respect to the first Party's decision to execute this Settlement Agreement.

13.14 Authorized Signatures

Each of the undersigned represents that he or she is fully authorized to enter into the terms and conditions of, and to execute, this Settlement Agreement.

13.15 Notice

Where this Settlement Agreement requires a Party to provide notice or any other communication or document to another, such notice, communication or document shall be provided by email, facsimile or letter by overnight delivery to the representatives for the Party to whom notice is being provided, as identified below:

Me Bruce Johnston
TRUDEL & JOHNSTON
750, côte de la Place d'Armes
Suite 90
Montreal, Québec H2Y 2X8

Telephone: 514-871-8385
Facsimile: 514-871-8800
Email: bwjohnston@trudeljohnston.com

Class Counsel

Me Nick Rodrigo
DAVIES WARD PHILLIPS & VINEBERG ^{LLP}
Barristers and Solicitors
1501 McGill College, 26th Floor
Montreal, Quebec H3A 3N9

Telephone: 514-841-6548
Facsimile: 514-841-6499
Email: nrodrigo@dwpv.com

Counsel for the Settling Defendants

13.16 Language

The Parties acknowledge that they have required and consented that this Settlement Agreement and all related documents be prepared in English, except for Schedules "A" which is prepared in French. *Les Parties reconnaissent avoir exigé que la présente convention et tous les documents connexes soient rédigés en anglais sauf en ce qui a trait à l'annexe "A" qui a été rédigée en français.*

13.17 Article 2631 of the *Quebec Civil Code*

The Parties acknowledge that this Settlement Agreement constitutes a transaction within the meaning of article 2631 of the Civil Code of Quebec and the Parties hereby waive any right to rely on any errors of fact, of law, and/or of calculation.

The Parties have executed this Settlement Agreement as of the date indicated on the cover page.

Name: **Richard Howarth**
Title: **Representative Plaintiff**

Name: **Keith McKibben**
Title: **Representative Plaintiff**

DPM SECURITIES

By:

Name: James E. Ross
Title: President

**DPM FINANCIAL PLANNING GROUP
INC.**

By:

Name: James E. Ross
Title: President

**CI INVESTMENTS INC. (ON BEHALF OF
ITSELF AND ITS PREDECESSOR ENTITIES,
UNITED FINANCIAL CORPORATION AND
ASSANTE CORPORATION AND ASSANTE
ADVISORY SERVICES INC.)**

By:

Name: Sheila A. Murray
Title: Executive Vice-President

CI INVESTMENTS INC. (ON BEHALF OF
ITSELF AND ITS PREDECESSOR ENTITIES,
UNITED FINANCIAL CORPORATION AND
ASSANTE CORPORATION AND ASSANTE
ADVISORY SERVICES INC.)

By: _____

Name: Douglas J. Jamieson

Title: Senior Vice-President, Finance and
Chief Financial Officer

SCHEDULE "A"

SUPERIOR COURT

**C A N A D A
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL**

NO : 500-06-000096-996

DATE : _____, THE _____ 2010

BEFORE : THE HONOURABLE SILCOFF, J.S.C.

**RICHARD HOWARTH
-and-
KEITH McKIBBEN**

Petitioners

v.

**DPM SECURITIES INC.
-and-
DPM FINANCIAL PLANNING GROUP INC.
-and-
ASSANTE CORPORATION
-and-
ASSANTE ADVISORY SERVICES**

Respondents

JUDGMENT

-
- [1] This motion made by Petitioners seeks *inter alia* the approval of a settlement agreement with DPM Securities Inc., DPM Financial Planning Group Inc., Assante Corporation, Assante Advisory Services (the «Respondents»);
- [2] On reading the materials filed, including the settlement entered into with the Respondents

(the "Settlement Agreement") attached to this Judgment as Exhibit «P-1», and on hearing the submissions of counsel for the Plaintiff and counsel for the Respondents:

- [3] **FOR THESE REASONS, THE COURT:**
- [4] **GRANTS** the present Motion;
- [5] **ORDERS AND DECLARES** that for the purposes of this Judgment the definitions set out in the Settlement Agreement apply to and are incorporated into this Judgment;
- [6] **DECLARES** that the Settlement Agreement is fair, reasonable and in the best interests of the Settlement Class;
- [7] **DECLARES** that the Class Counsel Fees are reasonable and fair in the circumstances;
- [8] **ORDERS** that the Settlement Agreement is hereby approved pursuant to section 1025 of the *Code of Civil Procedure* and shall be implemented in accordance with its terms;
- [9] **DECLARES** that the Settlement Agreement is incorporated by reference into and forms part of this Judgment;
- [10] **ORDERS AND DECLARES** that this Judgment, including the Settlement Agreement, is binding upon the Parties and upon each Settlement Class Member;
- [11] **ORDERS AND DECLARES** that each Releasor has released and shall be conclusively deemed to have forever and absolutely released the Releasees from the Released Claims;
- [12] **ORDERS** that each Releasor shall not now or hereafter institute, continue, maintain or assert, either directly or indirectly, whether in Canada or elsewhere, on their own behalf or on behalf of any class or any other person, any action, suit, cause of action, claim or demand against any Releasees or any other person who may claim contribution or indemnity from any Releasee in respect of any Released Claim or any matter related thereto;
- [13] **ORDERS AND DECLARES** that each Releasee forever and absolutely releases each of the other Releasees from any and all claims for contribution or indemnity with respect to the Released Claims;
- [14] **ORDERS** that all claims for contribution, indemnity or other claims over, whether asserted or unasserted or asserted in a representative capacity, inclusive of interest, taxes and costs, relating to the Released Claims, which were or could have been brought by any person or party, against a Releasee, are barred, prohibited and enjoined (unless such claim is made in respect of a claim by a person who has validly opted out of the Settlement Class);

- [15] **PRAYS ACTE** that the Plaintiffs and the Settlement Class Members expressly waive and renounce the benefit of solidarity against the Non-Settling Defendants with respect to the facts, actions and alleged faults of the Settling Defendants;
- [16] **ORDERS** that the Plaintiffs and the Settlement Class Members shall henceforth only be able to claim and recover damages, including punitive damages, attributable to the facts, action and alleged defaults of the Non-Settling Defendants;
- [17] **ORDERS** that the Master Plan of Distribution, attached hereto as Exhibit «P-2» is hereby approved and shall be implemented in accordance with its terms;
- [18] **ORDERS** that the Notice of Settlement Approval to class members is hereby approved in substantially the form attached hereto as Exhibit «P-3»;
- [19] **ORDERS** that the method of disseminating the Notice Settlement Approval, as set out in the Method of Dissemination attached hereto as Exhibit «P-4», is hereby approved;
- [20] **ORDERS** that the firm of Collectiva or any other firm which the Parties agree upon be appointed as Claims Administrator to administer the settlement funds in accordance with the terms of the Settlement Agreement and the Master Plan of Distribution.

_____, J.S.C.

**SCHEDULE “B”
QUEBEC SUPERIOR COURT CASES NUMBER:**

500-06-000096-998 (Springfield), 500-06-000123-014 (Windsor Park), 500-06-000142-014 (Mont Blanc), 500-06-000230-041 (Autumn Ridge), 500-06-000231-049 (Vantage Point)

**NOTICE OF SETTLEMENT APPROVAL HEARING IN THE MATTER OF THE DPM
SECURITIES INC. LIMITED PARTNERSHIP CLASS ACTION LITIGATION**

**PLEASE READ THIS NOTICE CAREFULLY. IT MAY AFFECT YOUR LEGAL
RIGHTS.**

TO: All natural persons who while they were resident in Quebec, purchased investment units in the Springfield Properties I Limited Partnership, the Dallas Autumn Ridge I Limited Partnership, the Mont Blanc Apartments (Issuer) Limited Partnership, the Vantage Point Apartments (Issuer) Limited Partnership, and the Windsor Park Apartments (Issuer) Limited Partnership from DPM Securities Inc. or DPM Financial Planning Group Inc.

I. THE PURPOSE OF THIS NOTICE

Class proceedings lawsuits have been initiated in Quebec against DPM Securities Inc., DPM Financial Planning Group Inc., Assante Corporation, Assante Advisory Services Inc. United Financial Corporation and CI Investments Inc. (collectively the “**Settling Defendants**”), as well as Springfield Properties I Limited Partnership, Springfield Properties Services Limited, Dallas Autumn Ridge I Limited Partnership, Dallas Autumn Ridge Services Inc., Mont Blanc Apartments (Issuer) Limited Partnership, Mont Blanc Apartments (Issuer) Management Inc., Vantage Point Apartments (Issuer) Limited Partnership, Vantage Point Apartments (Issuer) Management Inc. Windsor Park Apartments (Issuer) Limited Partnership and Windsor Park Apartments (Issuer) Management in Quebec (the “**Non-Settling Defendants**”) in which it is alleged that the Defendants improperly sold investment units in Springfield Properties I Limited Partnership, the Springfield Properties I Limited Partnership, the Dallas Autumn Ridge I Limited Partnership, the Mont Blanc Apartments (Issuer) Limited Partnership, the Vantage Point Apartments (Issuer) Limited Partnership, and the Windsor Park Apartments (Issuer) Limited Partnership in Quebec (collectively the “**Proceedings**”).

A settlement has been reached with the Settling Defendants. The Settling Defendants have agreed, in exchange for a full release of claims against them relating to the Proceedings, to pay **Cdn \$12.9 million** into a settlement fund (the “**Settlement Amount**”). The Settlement Amount will be held in trust by counsel for the Settling Defendants until the Settlement Agreement and the Master Plan of Distribution have been approved by the Quebec Superior Court, after which the Settlement Amount will be transferred to the Claims Administrator for payment in accordance with the Master Plan of Distribution. The Settling Defendants do not admit liability. The settlement is a compromise of disputed claims.

A motion to approve the settlement entered into between the Plaintiffs and the Settling Defendants will be heard by Mr Justice Joel A. Silcoff of the Quebec Superior Court in the City of Montreal on

February 26, 2010 at 9:30 a.m. at the Courthouse in Montreal at 1 Notre-Dame Street East in Montreal. If you wish to attend, you may obtain the room number at the information kiosk on the third floor on the morning of the hearing.

Settlement Class Members who do not oppose the proposed settlement need not appear at the hearing or take any other action at this time to indicate their desire to participate in the settlement.

Settlement Class Members are entitled to appear and make submissions at the hearings with respect to the settlement. If you wish to comment on or make an objection to the settlement, you may deliver a written submission to Class Counsel at the address listed below by February 25, 2010. Class Counsel will forward all such submissions to the Court. All filed written submissions will be considered by the Court. If the settlement receives Court approval, further notices will be published to advise of such Court approval and to provide instructions on how to make a claim.

II. COMPENSATION PLAN

Under the terms of the Master Plan of Distribution, the total Settlement Amount, \$12.9 million, plus interest and less deductions for class counsel fees, taxes and disbursements, notice and administration costs, will be allocated to the settlement class. This amount shall be attributed amongst the classes in the following proportions:

INVESTMENT	PARTICIPATION IN SETTLEMENT FUND
Autumn Ridge	\$1,600,000
Springfield	\$3,800,000
Windsor Park	\$2,580,000
Vantage Point	\$2,460,000
Mont Blanc	\$2,460,000

The Settlement Amount will be used to directly compensate Settlement Class Members who were resident in Quebec and purchased investment units from the Settling Defendants under the terms of the Master Plan of Distribution.

A complete copy of the Master Plan of Distribution is available at www.trudeljohnston.com.

III. HOW TO MAKE A CLAIM

If the settlement is approved and you are a Settlement Class Member, in order to make a claim for compensation pursuant to the Master Plan of Distribution, you will be required to complete a claim form, provide the supporting documentation described therein, and send the completed form to the Claims Administrator.

IV. CLASS COUNSEL

The law firm of **TRUDEL & JOHNSTON** represents individuals and corporations of 50 or less employees who are class members in Quebec. Class Counsel can be reached at 750, Côte de la Place d'Armes, Suite 90, Montréal, Québec H2Y 2X8.

Class Counsel legal fees and disbursements must be approved by the Courts. Class Counsel will collectively be requesting legal fees of 20% of the Settlement Amount, plus disbursements and applicable taxes, all to be paid out of the Settlement Amount.

V. QUESTIONS ABOUT THE SETTLEMENT

If you would like a copy of the settlement agreement or have questions, please call Class Counsel. This notice contains only a summary of the settlement and class members are encouraged to review the entire settlement agreement. A copy of the settlement agreement can be obtained free of charge at info@trudeljohnston.com. A copy of the settlement agreements can also be mailed to you if you request one. **INQUIRIES SHOULD NOT BE DIRECTED TO THE COURT.**

VI. INTERPRETATION

This notice contains a summary of some of the terms of the settlement. If there is a conflict between the provisions of this notice and the settlement agreement, including the appendices to the settlement agreement, the terms of the settlement agreement shall prevail.

SCHEDULE "C"

NOTICE OF APPROVAL OF SETTLEMENT IN THE MATTER OF SPRINGFIELD PROPERTIES I LIMITED PARTNERSHIP CLASS ACTION LITIGATION

PLEASE READ THIS NOTICE CAREFULLY. IT MAY AFFECT YOUR LEGAL RIGHTS.

TO: All natural persons resident in Quebec who purchased investment units in the Springfield Properties I Limited Partnership from DPM Securities Inc. or DPM Financial Planning Group Inc., except the Settling Defendants, the Non-Settling Defendants or their respective directors, officers, subsidiaries, affiliates (the "Settlement Class")

I. THE PURPOSE OF THIS NOTICE

Class proceedings lawsuits have been initiated in Quebec against DPM Securities Inc., DPM Financial Planning Group Inc., Assante Corporation, Assante Advisory Services Inc. and its successor corporations by amalgamation, United Financial Corporation and CI Investments Inc. (collectively the "Settling Defendants"), as well as Springfield Properties I Limited Partnership and Springfield Properties Services Limited (the "Non-Settling Defendants") in which it is alleged that the Defendants improperly sold investment units in Springfield Properties I Limited Partnership in Quebec (collectively the "Proceedings").

A settlement has been reached with the Settling Defendants and has been approved by the Court. The Settling Defendants have agreed, in exchange for a full release of claims against them relating to the Proceedings, to pay **Cdn \$■** into a settlement fund (the "Settlement Amount"). The Settling Defendants do not admit liability. The settlement is a compromise of disputed claims.

Natural Persons resident in Quebec who purchased investment units in the Springfield Properties I Limited Partnership from DPM Securities Inc. or DPM Financial Planning Group Inc., except the Settling Defendants, the Non-Settling Defendants, or their respective directors, officers, subsidiaries or affiliates, are entitled to make a claim for compensation pursuant to the Master Plan of Distribution, described below.

II. MASTER PLAN OF DISTRIBUTION

Under the terms of the Master Plan of Distribution, the total Settlement Amount, **\$■**, plus interest and less deductions for class counsel fees and disbursements, notice and administration costs, will be allocated to the settlement class.

The Settlement Amount will be used to directly compensate Settlement Class Members who purchased investment units in Springfield Properties I Limited Partnership in Quebec from the Settling Defendants under the terms of the Master Plan of Distribution.

A complete copy of the Master Plan of Distribution is available at info@trudeljohnston.com.

III. HOW TO MAKE A CLAIM

If the settlement is approved and you are a Settlement Class Member, in order to make a claim for compensation pursuant to the Master Plan of Distribution, you must complete a claim form, provide the supporting documentation described therein, and send the completed form to the Claims Administrator. A claim form may be obtained at info@trudeljohnston.com or directly from the Claims Administrator at the following address:

[INSERT]

IV. CLASS COUNSEL

The law firm of **TRUDEL & JOHNSTON** represents individuals and corporations of 50 or less employees who are class members in Quebec. Class Counsel can be reached at 750, côte de la Place d'Armes, Suite 90, Montréal, Québec H2Y 2X8.

V. QUESTIONS ABOUT THE SETTLEMENT

If you would like a copy of the settlement agreement or have questions, please call Class Counsel. This notice contains only a summary of the settlement and class members are encouraged to review the entire settlement agreement. A copy of the settlement agreement can be obtained free of charge at info@trudeljohnston.com. A copy of the settlement agreement can also be mailed to you at a cost of \$10, which represents the cost of photocopying and mailing. **INQUIRIES SHOULD NOT BE DIRECTED TO THE COURT.**

VI. INTERPRETATION

This notice contains a summary of some of the terms of the settlement. If there is a conflict between the provisions of this notice and the settlement agreement, including the appendices to the settlement agreement, the terms of the settlement agreement shall prevail.

THIS NOTICE HAS BEEN AUTHORIZED BY THE SUPERIOR COURT OF QUEBEC