

ATHLETIC TRUST OF CANADA TIMESHARE PROGRAM CLASS ACTION

NOTICE OF CLASS ACTION CERTIFICATION

TO: ALL INDIVIDUALS WHO PARTICIPATED IN THE ATHLETIC TRUST OF CANADA TIMESHARE PROGRAM IN 2000, 2001, 2002 AND/OR 2003

This Notice is directed to anyone who participated in the Timeshare Program promoted by the Athletic Trust of Canada (the "Athletic Trust") in 2000, 2001, 2002 and/or 2003. Anyone who participated in that Program and received Timeshare Weeks from the Athletic Trust and donated them, together with a cash donation, to one or more registered Canadian Amateur Athletic Associations are members of the Class (the "Class Members").

On March 19, 2013 the Court of Appeal for Ontario certified the action *Jeffrey Lipson v Cassels Brock & Blackwell LLP*, court file number CV-09-376511 (the "Class Proceeding") as a class proceeding and appointed Jeffrey Lipson as representative Plaintiff.

The law firm of **Roy O'Connor LLP** has been approved by Court of Justice to act for Class Members. Please contact Roy O'Connor LLP with any questions about this class action at: (416) 362-1989 or info@royoconnor.ca.

This Notice is published by Order of the Ontario Superior Court of Justice and explains:

1. The claims in the Class Proceeding;
2. Who might benefit from the lawsuit;
3. Your right to choose whether or not to be part of the lawsuit;
4. Financial consequences for you;
5. Other matters.

1. THE CLAIMS IN THE CLASS PROCEEDING

The Plaintiff alleges that Cassels Brock LLP were negligent in the preparation of various legal opinions relating to the Athletic Trust Timeshare Program. Mr. Lipson also alleges that the Cassels Brock's legal opinions contained misrepresentations that were negligently made by Cassels Brock and relied upon by Class Members.

Certification is a preliminary procedural determination. The certification order means that the Class Proceeding may proceed to trial on the certified common issues. The merits of the claims in the Class Proceeding and the allegations of fact on which the claims are based have not been proved before a court. The Defendant denies that the claims have any merit.

The common issues in the Class Proceeding will, among other things, generally determine whether Cassels Brock owed duties of care to the Class Members and whether those duties were breached. For a complete list of the common issues please see royoconnor.ca.

The lawsuit claims \$55 million in general compensatory damages and special damages for accounting, legal and other professional fees as well as expenses that have been or will be incurred prosecuting this action.

2. WHO MIGHT BENEFIT FROM THE CASE – CLASS DEFINITION

Pursuant to the Order of the Court of Appeal for Ontario, Mr. Lipson has been appointed to act as the Representative Plaintiff for the following Class:

All individuals who applied and were accepted to be beneficiaries of the Athletic Trust in 2000, 2001, 2002 and/or 2003 and received Timeshare Weeks from the Athletic Trust and donated them, together with a cash donation, to one or more of the RCAAAs (the "Class Members").

3. YOUR RIGHT TO CHOOSE WHETHER OR NOT TO BE PART OF THE LAWSUIT

(a) How to be included in the Class:

DO NOTHING IF YOU WISH TO BE A CLASS MEMBER IN THIS ACTION

If you are a person falling within the Class definition described above, you will automatically be included in the Class unless you opt-out of this proceeding.

(b) How to be excluded from the Class:

To opt-out of the Class (that is to exclude yourself from the class action) you must fill out the accompanying opt-out coupon (or a letter setting out the same information) and send it to Roy O'Connor LLP at the address specified below.

The deadline for opting out is September 26, 2014. If your written request to opt out is not received by that date you will remain a member of the Class.

By opting out of this Class, you are confirming that you do not wish to participate in this class action. If you decide to opt-out of this class action, you will be excluded from any settlement or award of damages awarded by the Court. Once you opt-out of this class action, you will receive no further communications regarding this Class Proceeding.

PLEASE NOTE: ONLY COMPLETE AND SUBMIT THE OPT-OUT COUPON BELOW IF YOU DO NOT WISH TO REMAIN A CLASS MEMBER IN THIS CLASS PROCEEDING.

4. FINANCIAL CONSEQUENCES FOR YOU

If the Class Proceeding is successful at the common issues trial, or any subsequent appeal, the Court may award compensation to the Class as a whole. The Court may also establish a process, including individual hearings, to review the amount of damages each individual Class Member may claim and to assess the amount of damages each individual Class Member is to receive.

As of the date of this notice, a trial date has not been set by the Court.

Jeffrey Lipson has retained the law firm of Roy O'Connor LLP to represent him and the Class in the lawsuit. Roy O'Connor LLP will be paid legal fees only if the lawsuit is successful. If the class proceeding lawsuit is successful at the common issues trial, legal costs and disbursements incurred by Roy O'Connor LLP will be deducted from the amounts recovered for the Class Members. The amount of such legal fees and disbursements deducted must be approved by the Court. In this case, the Plaintiff has

received financial support from the Class Proceedings Fund (the "Fund"), which is a body created by statute and designed to allow access to the courts through class actions in Ontario. The Fund has agreed to reimburse the Plaintiff for some disbursements incurred in pursuing this action.

Whether or not the Class Proceeding is successful, all members of the class who do not opt out of the class action will be bound by the judgment of the Court.

5. OTHER MATTERS

If you wish to participate personally in the lawsuit other than as a class member, you may apply to the Court for permission to do so.

The Court papers in this lawsuit are available for inspection at the office of the Superior Court of Justice, Courthouse, 393 University Ave., Toronto, Ontario, Court file no. CV-09-376511

For further information about the class proceeding lawsuit you may contact:

ROY O'CONNOR LLP

Barristers
200 Front Street West, 23rd Floor
Toronto, Ontario
M5V 3K2

Attn: George Pakozdi
Tel: (416) 362-1989
Fax: (416) 362-6204
Email: GP@royoconnor.ca
Web: www.royoconnor.ca

PLEASE DO NOT CALL CASSELS BROCK, THE COURTHOUSE, OR THE REGISTRAR OF THE COURT ABOUT THIS ACTION. THEY WILL NOT BE ABLE TO ANSWER YOUR QUESTIONS ABOUT THE LAWSUIT.

This notice is published pursuant to the section 17 of the Ontario Class Proceedings Act and was approved by the Court.

August 12, 2014

**OPT-OUT COUPON
LIPSON v CASSELS BROCK & BLACKWELL LLP**

NOTE! ONLY COMPLETE AND SUBMIT THIS FORM IF YOU DO NOT WISH TO BE A CLASS MEMBER IN THIS CLASS ACTION. DO NOTHING IF YOU WISH TO REMAIN A CLASS MEMBER IN THIS PROCEEDING.

To:

Roy O'Connor LLP
200 Front Street West
23rd Floor
P.O. Box #45
Toronto, ON M5V 3K2

Attention: George Pakozdi

Tel: (416) 362-1989
Fax: (416) 362-6204
Email: GP@royoconnor.ca

I confirm that I **do not** wish be Class Member in the class action lawsuit *Lipson v Cassels Brock & Blackwell et al* and that if I subsequently decide to rejoin this class action, I may only do so with the permission of the Court.

Name [please print]: _____

Mailing Address _____

City _____ Province _____

Postal code: _____ Telephone: _____

Email: _____

DATE

SIGNATURE

Note! To opt-out of this class action, this coupon, or a signed and dated letter, must be completed and received at the above address before September 26, 2014