

Janice Myhre, #3  
Sworn: October 27, 2006

Form 55  
Rule 44(3)

NO. A993104  
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

GUY J. COLLETTE and JANICE MYHRE

PLAINTIFFS

AND:

DUNDEE SECURITIES CORPORATION/CORPORATION DE VALEURS MOBILIERES  
DUNDEE

DEFENDANT

AND:

MULTIMETRO MORTGAGE CORPORATION and KEN MEGALE

THIRD PARTIES

**AFFIDAVIT**

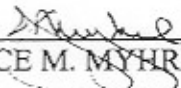
I, JANICE M. MYHRE, Land Administrator, of 140 Rocky Ridge Drive N.W., Calgary, Alberta, MAKE OATH AND SAY AS FOLLOWS:

1. I am one of the representative Plaintiffs herein and as such have personal knowledge of the facts and matters hereinafter referred to, save and except where the same are stated to be made upon information and belief, and whereso stated, I do verily believe them to be true.
2. Attached hereto as Exhibit "A" to this my Affidavit is a Contingency Fee Retainer Agreement dated February 1, 2005, which I entered into with Fredricksen, McAlister.

3. When I entered into the Agreement I was advised by Mr. Fredricksen that this was the same form of Agreement that Mr. Collette had earlier entered into on behalf of the British Columbia resident class members.
4. When I entered into the Contingency Fee Retainer Agreement I knew that the main term of the Agreement was that if Mr. Fredricksen succeeded in obtaining funds from Great Pacific Management Co. Ltd. or any successor company, Mr. Fredricksen's firm would be entitled to be paid all of the disbursements that they had incurred in respect of prosecuting the action, plus legal fees which would be equal to 40 percent of the amount that Fredricksen, McAlister collected from the Defendant, plus any taxes that had to be paid on the legal fees. The balance would be distributed amongst the class members.
5. At the time I entered into the Contingency Fee Retainer Agreement I fully understood its contents. I believed then and I believe now that the Agreement was and is fair and reasonable.
6. I believe that Mr. Fredricksen has worked very hard for the past seven years to obtain a fair settlement from the Defendant for the benefit of all of the class members.
7. I fully support the application of Fredricksen, McAlister for approval of the Contingency Fee Retainer Agreement

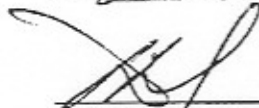
SWORN BEFORE ME in the City )  
of Calgary, in the Province of )  
Alberta this 27 day of )  
October, 2008. )  
\_\_\_\_\_)  
A Notary Public for taking )  
Affidavits within Alberta )

DEAN W. McCLUSKEY  
BARRISTER & SOLICITOR

  
\_\_\_\_\_  
JANICE M. MYHRE

This is Exhibit "A" referred to in the  
Affidavit of Janice M. Myhre

Sworn before me at Calgary, Alberta  
this 27<sup>th</sup> day of October, 2006.



\_\_\_\_\_  
A Notary Public for taking Affidavits  
within Alberta

DEAN W. McCLUSKEY  
BARRISTER & SOLICITOR

## FREDRICKSEN, McALISTER BARRISTERS AND SOLICITORS

#200 - 1267 HOWE STREET  
VANCOUVER, BRITISH COLUMBIA

CANADA V6B 3E5

DAVID G. FREDRICKSEN, LL.B, LL.M (HARV.)

TELEPHONE: (604) 681-4057

GARTH S. McALISTER, B.A., LL.B

FACSIMILE: (604) 688-0933

IAIN C. HALLAM, B.A., LL.B

PAUL DAWSON, B.A., M.A., LL.B

### CONTINGENCY FEE RETAINER AGREEMENT

Pursuant to the *Class Proceedings Act*, R.S.B.C. 1996, c. 50

- (1) I, Janice Myhre, of the Town of Didsbury, in the Province of Alberta, hereby retain and employ Fredricksen, McAlister, Barristers and Solicitors, as my solicitors (the "Solicitors") and hereby confirm my authorization to them to <sup>APPLY TO HAVE ME NAMED</sup> ~~institute~~ naming myself as representative Plaintiff on behalf of a class of persons (the "Class") which is defined within paragraphs 9 of the Second Further Amended Statement of Claim in Action No. A993104, pursuant to the *Class Proceedings Act*, R.S.B.C. 1996, c. 50 and paragraph 2 and 3 of the Amended Notice of Certification in that action, copies of which are attached hereto as Schedule "A", and to take such further actions and to conduct such further proceedings as they may consider necessary or proper to enforce all claims arising from investments made by investors in British Columbia in units of Multimetro Mortgage Corporation.
- (2) I further authorize and instruct the Solicitors to pay whatever disbursements are, in their opinion, necessary for the proper conduct of the class proceeding and to act as the solicitors for the Class herein in such manner as they deem proper.
- (3) It is further understood and agreed that the Solicitors may submit to me, from time to time, a statement of account indicating disbursements actually spent by the Solicitors in this matter and that I may pay them if I choose to do so, but if I choose not to do so, then those disbursements will be deducted from the settlement or judgment if or when it is obtained and interest will be charged at 1.5 percent per month.
- (4) It is further understood and agreed that if no funds are obtained in this matter from settlement or judgment, I, Janice Myhre, will not be liable for payment of all or any

disbursements incurred by the Solicitors with respect of this action which are outstanding at the time of dismissal of this action.

(5) It is further understood and agreed that any funds obtained in this action shall be applied first to repayment of the disbursements incurred in this matter by the Solicitors, with interest, secondly to the Solicitors' fees and taxes and thirdly to distribute the residue to the class members pursuant to the order of the Court.

(6) It is hereby agreed that the Solicitors' fees shall be contingent on the success of the case. I hereby covenant and agree to make payment of fees as follows:

(a) Upon settlement of the claim or upon judgment at trial, a lump sum of 40 percent of all funds collected from any and all of the Defendants including, without limitation, special damages and general damages and pre and post-judgment interest; the Solicitors estimate that their fee, if successful, will be approximately \$4,000,000.00.

(b) This contract covers all matters up to and including trial hearing but does not cover professional services for:

(i) attendances on any taxation of costs after trial; and

(ii) any proceedings in the nature of an appeal.

(7) It is further understood and agreed by me that should my file be transferred to any other lawyer or lawyers than the Solicitors herein, for any reason whatsoever, at any time prior to the completion of this matter, the Solicitors will be entitled to charge for their services by way of a lump sum bill for services performed and disbursements incurred to the date of the termination of their services.

(8) It is further understood and agreed that if no money is recovered either by way of settlement or judgment, except if the file is transferred to other lawyers as indicated

above, then the Solicitors will not render an account for legal services performed or disbursements incurred.

- (9) I, Janice Myhre, acknowledge that I have been advised of the following provisions of the *Class Proceedings Act*:

s. 37 COSTS

- (a) Subject to this section, neither the Supreme Court nor the Court of Appeal may award costs to any party to an application for certification under s. 2(2) or (3), to any party to a class proceeding or to any party to an appeal arising from a class proceeding at any stage of the application, proceeding or appeal.
- (b) A Court referred to in subsection (a) may only award costs to a party in respect of an application for certification or in respect of all or any part of a class proceeding or an appeal from a class proceeding:
  - (i) at any time that the Court considers that there has been vexatious, frivolous or abusive conduct on the part of any party;
  - (ii) at any time that the Court considers that an improper or unnecessary application or other step has been made or taken for the purpose of delay or increasing costs or for any other improper purpose; or
  - (iii) at any time that the Court considers that there are exceptional circumstances that make it unjust to deprive the successful party of costs.
- (c) A Court that orders costs under subsection (b) may order that those costs be assessed in any manner that the Court considers appropriate.
- (d) Class members, other than the person appointed as representative Plaintiff for the Class, are not liable for costs except with respect to the determination of their own individual claims.

s. 38 AGREEMENTS RESPECTIVE FEES AND DISBURSEMENTS

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- (a) An agreement respecting fees and disbursements between a solicitor and a representative Plaintiff must be in writing and must:
  - (i) state the terms under which fees and disbursements are to be paid;
  - (ii) give an estimate of the expected fee, whether or not that fee is contingent on success in the class proceeding; and
  - (iii) state the method by which payment is to be made, whether by lump sum or otherwise.
  
- (b) An agreement respective fees and disbursements between a solicitor and a representative Plaintiff is not enforceable unless approved by the Court, on the application of the Solicitors.
  
- (c) An application under subsection (b) may,
  - (i) unless the Court otherwise orders, be brought without notice to the Defendants; or
  - (ii) if notice to the Defendants is required, be brought on the terms respecting disclosure of the whole or any party of the agreement respecting fees and disbursements that the Court may order.
  
- (d) Interest payable on fees under an agreement approved under subsection (b) must be calculated:
  - (i) in the manner set out in the agreement; or
  - (ii) if not so set out, at the interest rate, as that term is defined in s. 7 of the *Court Order Interest Act*, or at any other rate the Court considers appropriate.
  
- (e) Interest payable on disbursements under an agreement approved under subsection (b) must be calculated:

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- (i) in the manner set out in the agreement; or
  - (ii) if not so set out, at the interest rate, as that term is defined in s. 7 of the *Court Order Interest Act*, or at any other rate the Court considers appropriate, on the balance of disbursements incurred as totaled at the end of each six month period following the date of the agreement.
- (f) Amounts owing under an enforceable agreement are a first charge on any settlement funds or monetary award.
- (i) determine the amount owing to the Solicitors in respect of fees and disbursements;
  - (ii) direct an inquiry, assessment or accounting under the Rules of Court to determine the amount owing; or
  - (iii) direct that amount owing to be determined in any other manner.

AND THE FOLLOWING PROVISIONS OF THE LAW SOCIETY RULES:

1060. (1) A contingent fee agreement shall:
- (a) be in writing; and
  - (b) state that the person who entered into the agreement with the member may, within 90 days after the agreement was made or the retainer between the solicitor and client was terminated, by either party, apply to a district registrar of the Supreme Court of British Columbia to have the agreement reviewed, notwithstanding that the person has made payment to the member under the agreement.

- (10) For the purpose of this agreement, success in a class proceeding includes:

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- (a) a judgment on the common issues in favour of some or all of the class members; and
  - (b) a settlement that benefits one or more class members.
- (11) The Solicitors' and their associates' hourly rates on the date of signing this agreement range from \$175.00 to \$300.00. The hourly rates are reviewed on a yearly basis and changes will be drawn to the attention of Janice Myhre from time to time.
- (12) The Solidtors will apply to the Court pursuant to s. 38(2) of the Act for approval by the Court of this agreement respecting fees and disbursements.

ACKNOWLEDGED and agreed to by Janica Myhre and Fredricksen, McAlister this 1st day of February, 2005.

SIGNED, SEALED AND DELIVERED BY  
 JANICE MYHRE IN THE PRESENCE  
 OF:

[Signature]  
 Signature of Witness

DEBORAH KIRBY  
 Name

171 Westside Way, N.F. (Langley)  
 Address

[Signature]  
 JANICE MYHRE

SIGNED, SEALED AND DELIVERED BY  
 DAVID G. FREDRICKSEN, AN  
 AUTHORIZED SIGNATORY OF  
 FREDRICKSEN, McALISTER, IN THE  
 PRESENCE OF:

[Signature]  
 Signature of Witness

RUBINA JINNAH  
 Name

#200-1067 Richards St.  
 Address  
Van, BC V6B3E5

FREDRICKSEN, McALISTER

Per: [Signature]  
 DAVID G. FREDRICKSEN,  
 AUTHORIZED SIGNATORY