

FULL AND FINAL RELEASE

TO: PRATT HANSEN GROUP INC. ("PHG")

RE: Performance Audit of Simcoe Standard Condominium Corporation No. 339 (the
"Corporation")

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Corporation hereby irrevocably and unconditionally releases and forever discharges PHG and its successors, assigns, heirs and legal representatives (all such persons and entities being called the "Releasees") of and from all manner of actions, causes of action, suits, demands, debts, accounts, covenants, contract, damages and other claims whatsoever which the undersigned ever had, now has or may in the future have against any of the Releasees for or by reason of any cause, matter or thing existing up to the date of this release, except for any matter listed in Schedule "A" attached hereto, relating to any deficiencies raised in a Performance Audit prepared by Kleinfeldt Consultants Limited dated February 10, 2010.

FURTHERMORE, for the said consideration, the Corporation hereby irrevocably and unconditionally covenants and agrees to indemnify each of the Releasees from and against any liability, damages, costs and expenses, suffered or incurred by any of the Releasees as a result of any claim made or proceedings taken (and "Other Claim") by the Corporation against any other person or entity who claims or whose representatives, successors or assigns claim contribution or indemnity from any of the Releasees in respect of Other Claim, or which otherwise results in any of the Releasees' suffering or incurring any liability, damages, costs or expenses if such Other Claim relates to a matter which the Corporation is releasing herein.

AND FOR THE SAID CONSIDERATION, the Corporation hereby represents, warrants and covenants that it has not assigned and will not assign to any other person or entity any of the actions, causes of action, suits, demands, debts, accounts, covenants, contracts, damages and other claims which it is releasing herein.

AND IT IS HEREBY DECLARED that the terms of this Release are fully understood and that the said Release is given voluntarily for the purpose of making a full and final compromise, adjustment and settlement of all claims as aforesaid, and this Release is deemed to be no admission whatsoever of liability on the part of the Corporation or the Releasees.

IT IS HEREBY CONFIRMED THAT the Corporation has been afforded an opportunity to obtain independent advice with respect to the details of the settlement evidenced by this release and confirm that they are executing this Mutual Release freely, voluntarily and without duress.

IN WITNESS WHEREOF the undersigned have executed this Full and Final Release by their hands and seals.

DATED the 19 day of October, 2010

**SIMCOE STANDARD CONDOMINIUM
CORPORATION NO. 339**

Per: _____

Per: _____

Schedule "A"

Pratt Hansen Group Inc. ~~accepts~~ disagrees that the items under section #50 and #53 are in need of alteration or repair. Pratt Hansen Group Inc. will provide photographs at a later date (before November 1, 2010) confirming that the retaining wall in question is below 1 meter. Pratt Hansen Group Inc. accepts responsibility that the retaining wall meets the OBC. For precautionary measures Pratt Hansen Group Inc. will install reinforcement of the retaining wall to prevent further bow.

