

FULL AND FINAL RELEASE

IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Corporation of the Town of Pelham does hereby release, remise and forever discharge 741689 Ontario Limited, its heirs, officers, directors, employees, agents, successors, executors, insurers, administrations, and assigns, jointly and severally, from all sums of money, debts, dues, contracts, agreements, covenants, bonds, actions, cause of action, proceedings, claim and demands whatsoever, at law or in equity, howsoever arising which it had, now has or may hereinafter have against 741689 Ontario Limited for, by or by reason of, or in respect of any act, omission, matter, cause or thing whatsoever relating to all matters which were raised, or could have been raised, and all claims and crossclaims asserted in Action No. 7902/97, commenced in the Ontario Superior Court of Justice at Welland and in Action No. 885/97, commenced in the Ontario Superior Court of Justice at Hamilton; and later consolidated with Welland Action No. 7802/97, and any appeals thereof, and all matters relating to the Steflar and Brookfield subdivisions including any and all outstanding engineering charges and the cost of any outstanding remedial work.

IN WITNESS WHEREOF the Corporation of the Town of Pelham has executed and hereunto affixed its corporate seal through its officers duly authorized as of this day of June, 2000.

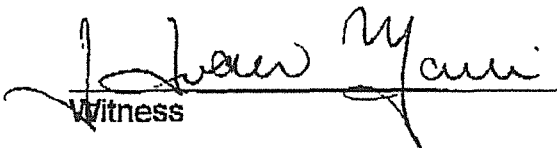

RALPH BEAMER, MAYOR



CHERYL MICLETTE, CLERK

FULL AND FINAL RELEASE

IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, 741689 Ontario Limited does hereby release, remise and forever discharge the Corporation of the Town of Pelham, its heirs, officers, directors, employees, agents, successors, executors, insurers, administrators, and assigns, jointly and severally, from all sums of money, debts, dues, contracts, agreements, covenants, bonds, actions, causes of action, proceedings, claims and demands whatsoever, at law or in equity, howsoever arising, which it had, now has or may hereinafter have against the Corporation of the Town of Pelham for, or by reason of, or in respect of any act, omission, matter, cause or thing whatsoever relating to all matters which were raised, or could have been raised, and all claims and crossclaims asserted in Action No. 7902/97, commenced in the Ontario Superior Court of Justice at Welland and in Action No. 885/97, commenced in the Ontario Superior Court of Justice at Hamilton; and later consolidated with Welland Action No. 7802/97, and any appeals thereof, and all matters relating to the Steflar and Brookfield subdivisions.

IN WITNESS WHEREOF 741689 Ontario Limited has executed and hereunto affixed its corporate seal through its officer duly authorized as of this 31st day of May, 2000.


Witness



741689 Ontario Limited
Per: Noel Douthwaite, an authorized
signing officer
(I have the authority to bind the corporation)