

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

**DOUGLAS KINCAID,
and JORDAN SOLWAY**

Plaintiffs

- and -

PNF HOLDINGS LIMITED, c.o.b. as PARK 'N FLY

Defendant

Proceeding under the Class Proceedings Act, 1992

MINUTES OF SETTLEMENT

THE PARTIES HERETO agree to settle this action on the following terms:

1. Park 'N Fly will post a notice at Park 'N Fly's valet parking facility located at 5815 Airport Road, Mississauga, Ontario (the "Toronto Valet Parking Facility") until December 31, 2005, advising individuals who had parked their vehicles at the Toronto Valet Parking Facility between December 26 and December 29, 2004 (the "Relevant Period"), and incurred delays in the retrieval of such vehicles, to contact a named management individual at Park 'N Fly. Park 'N Fly will also post a link to an identical notice on the portion of its Toronto website dealing with the Toronto Valet Parking Facility until December 31, 2005 (the notice at the Toronto Valet Parking Facility and on the web site being the "Notice").
2. There are approximately 129 known Park 'N Fly customers whom Park 'N Fly has compensated to date for experiencing delays in retrieving their vehicles at the Toronto Valet Parking Facility during the Relevant Period. For the purposes of settling this action, these 129 customers have been divided into two groups. Group 1 is comprised of persons whose addresses are known to either the Plaintiffs or Park 'N Fly as of November 4, 2005. Group 2 is comprised of persons whose names and licence plate numbers are known to either the Plaintiffs or Park 'N Fly as of November 4, 2005.

3. Park 'N Fly will send each member of Group 1 a covering letter apologizing for the delay in retrieving their vehicles, together with a coupon for car detailing at the Toronto Valet Parking Facility, worth \$129. The cover letter will be in a form satisfactory to counsel for the Plaintiffs and counsel for Park 'N Fly acting reasonably.
4. Park 'N Fly will provide each member of Group 2 who comes forward in response to the Notice on or before December 31, 2005 with a voucher for three (3) days of free parking at the Toronto Valet Parking Facility.
5. Park 'N Fly will provide any other customers not falling into Group 1 or Group 2 who experienced delays in retrieving their vehicles at the Toronto Valet Parking Facility during the Relevant Period with the following compensation, provided that they come forward on or before December 31, 2005:
 - (i) a voucher for one day of free parking at the Toronto Valet Parking Facility; and
 - (ii) reimbursement for any out-of-pocket expenses incurred as a result of these delays upon presentation of valid receipts for said expenses.
6. Park 'N Fly will pay Messrs. Douglas Kincaid and Jordan Solway the sum of \$500.00 each.
7. Park 'N Fly will pay the Plaintiffs \$10,000 plus G.S.T. in legal costs.
8. Park 'N Fly will pay the Plaintiffs' disbursements in the amount of \$1,319.87 including G.S.T.
9. Park 'N Fly will pay all the costs of the mediation conducted on November 4, 2005.
10. The Plaintiffs will apply for leave of the Court to discontinue the action.
11. The Plaintiffs will each provide Park 'N Fly with a full and final release in a form satisfactory to counsel acting reasonably.

12. The Plaintiffs' solicitors, Paliare Roland Rosenberg Rothstein LLP, will undertake in writing not to commence any actions on behalf of any other Park 'N Fly customers who experienced delays in retrieving their vehicles at the Toronto Valet Parking Facility during the Relevant Period.

13. These Minutes of Settlement may be executed in any number of counterparts and all such counterparts shall constitute one agreement binding on the parties hereto provided each party hereto has executed at least one counterpart and each shall be deemed to be an original notwithstanding that all parties are not signatory to the same counterparts.

14. These Minutes of Settlement will only become effective upon the Court granting leave to discontinue the action. If such leave is denied, these Minutes of Settlement are null and void and shall not be referred to in these or any other legal proceedings.

Dated the 2nd day of November, 2005.

PNF HOLDINGS LIMITED

By: 

Name:

Title: A S O

 for:

Douglas Kincaid

 for:

Jordan Solway

DOUGLAS KINCAID AND
JORDAN SOLWAY
Plaintiffs

PNF HOLDINGS LIMITED, c.o.b. as
PARK 'N FLY
Defendant

Court File No: 04-CV-2811513CP

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

MINUTES OF SETTLEMENT

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

David Byers LSUC# 22992W
Tel: (416) 869-5697

Vaso Maric LSUC#: 43982H
Tel: (416) 869-5529
Fax: (416) 861-0445

Solicitors for PNF Holdings Limited

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Defendant

PROCEEDING UNDER THE CLASS PROCEEDINGS ACT, 1992

AFFIDAVIT OF SERVICE

I, Thanja Sothirajah, of the City of Toronto, in the Province of Ontario,
MAKE OATH AND SAY:

1. I served the solicitors for the Defendant with the Notice of Discontinuance by sending a copy by facsimile transmission to fax numbers 416-947-0866 and 416-861-0445 to the attention of Vaso Maric and David Byers respectively on Friday, November 25, 2005, at Stikeman Elliott LLP, located at, 5300 Commerce Court West, 199 Bay Street, Toronto, Ontario, M5L 1B9.

SWORN BEFORE ME at the City)
of Toronto, Province of Ontario, this)
25th day of November, 2005)
)

A Commissioner in Taking Affidavits



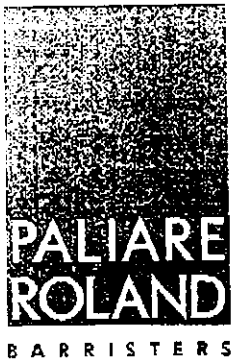
Thanja Sothirajah

MESSAGE CONFIRMATION

11/25/2005 11:50
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11/25/2005 11:42 PALIARE ROLAND 416 646 4301 NO.974 0001



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FACSIMILE

File XXXX

Date	November 25, 2005		
Re	PNF Holdings Limited Proposed Class Action	File	80059
Total Pages Sent (including cover sheet)	05	Copy Track	4329

RECIPIENTS

Please deliver immediately

Name	Firm	Facsimile	Telephone
Vaso Maric	Stikeman Elliott LLP	416-947-0866	416-869-5529
David R. Byers	Stikeman Elliott LLP	416-861-0445	416-869-5697

Message:

Please see attached.

Chris G. Paliare
Ian J. Roland
Ken Rosenberg
Linda R. Rothstein
Richard P. Stephenson
Nick Coleman
Margaret L. Waddell

BROADCAST CONFIRMATION REPORT

11/25/2005 11:49
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DOUGLAS KINKAID, and JORDAN SOLWAY

-and-

PNF HOLDINGS LIMITED, c.o.b. as PARK'N FLY

Plaintiffs

Defendant

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at **Toronto**

AFFIDAVIT OF SERVICE

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Solicitors for the Plaintiffs