

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE MR. )  
JUSTICE PENNY )

THURSDAY, THE 23<sup>rd</sup>  
DAY OF JUNE, 2016

*MAD*

IN THE MATTER OF THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
2473304 ONTARIO INC.

(the "Applicant")

ORDER

(DISTRIBUTION TO CIBC AND STAY EXTENSION)

**THIS MOTION** made by the Applicant, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") for an Order, *inter alia*, authorizing and directing Richter Advisory Group Inc. ("**Richter**"), in its capacity as Court-appointed monitor of the Applicant (the "**Monitor**"), to distribute CDN \$7,486,600 to Canadian Imperial Bank of Commerce ("**CIBC**"), representing the Initial Guaranty Payment under the Agency Agreement entered into between the Applicant and GA Retail Canada, ULC (the "**Agent**") on June 6, 2016 (the "**Agency Agreement**") and approved by order of the Honourable Justice Hainey dated June 13, 2016 (the "**Agency Agreement Approval Order**"), less the Administration Holdback (as defined below), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion of the Applicant, the Affidavit of Mark Sun sworn June 17, 2016, and the exhibits thereto, the pre-filing report of Richter, in its capacity as the proposed monitor of the Applicant (the "**Proposed Monitor**") dated June 6, 2016, and the

appendices thereto (the “**Pre-Filing Report**”), the first report of the Monitor dated June 17, 2016, and the appendices thereto (the “**First Report**”), and on hearing the submissions of counsel for the Applicant, counsel for the Monitor, counsel for CIBC, and such other parties as were present, no one else appearing although duly served as appears from the affidavit of service of Dylan Chochla sworn June 17, 2016, filed;

## **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein be and is hereby abridged and validated so that the Motion is properly returnable today.
2. **THIS COURT ORDERS** that any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Initial Order or the Agency Agreement, as applicable.

## **ADMINISTRATION HOLDBACK & DISTRIBUTION TO CIBC**

3. **THIS COURT ORDERS** that the Monitor be and is hereby authorized to hold CDN \$500,000 from the Initial Guaranty Payment, in trust, to be applied on account of the professional fees that are the subject of the Administration Charge, if necessary (the “**Administration Holdback**”), subject to further order of the Court.
4. **THIS COURT ORDERS** that the Monitor be and is hereby authorized and directed to distribute the amount of CDN \$7,486,600 to CIBC, representing the Initial Guaranty Payment under the Agency Agreement (less the Administration Holdback), in partial repayment of amounts owing by the Applicant to CIBC relating to advances made under the ABL Facility prior to the date of the Initial Order (the “**CIBC Distribution**”).
5. **THIS COURT ORDERS** that, notwithstanding:
  - (a) the pendency of these proceedings;
  - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Applicant and any bankruptcy order issued pursuant to any such applications; and

- (c) any assignment in bankruptcy made in respect of the Applicant;

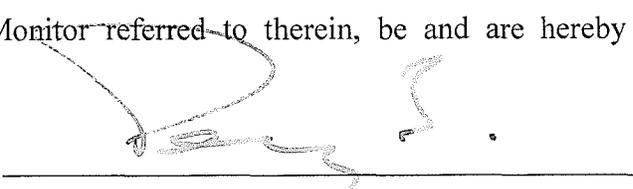
the CIBC Distribution shall be binding on any trustee in bankruptcy that may be appointed in respect of the Applicant and shall not be void or voidable by creditors of the Applicant, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation and shall, upon the receipt thereof by CIBC, be free of all claims, liens, security interests, charges or encumbrances granted by or relating to the Applicant.

#### **STAY EXTENSION**

6. **THIS COURT ORDERS** that the Stay Period (as defined in paragraph 14 of the Initial Order) be and is hereby extended until and including September 30, 2016.

#### **APPROVAL OF MONITOR REPORTS**

7. **THIS COURT ORDERS** that the Pre-Filing Report and the First Report, and the activities of the Proposed Monitor and the Monitor referred to therein, be and are hereby approved.



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ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

JUN 23 2016

PER / PAR: 

Court File No.: CV-16-11419-00CL

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THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 2473304 ONTARIO INC.

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]**

**Proceedings commenced in Toronto**

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**ORDER  
(DISTRIBUTION TO CIBC AND STAY EXTENSION)  
(Returnable June 23, 2016)**

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