

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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 1511419
ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES
INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301
ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA
INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433
MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

MOTION RECORD OF THE APPLICANTS

(Sale Approval Motion Returnable April 9, 2015)

April 2, 2015

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Court File No. CV-14-10518-00CL

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AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1511419
ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES
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MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

NOTICE OF MOTION

THE APPLICANTS, 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc. ("CSF") and its affiliated companies 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. doing business as "The Title Store" (collectively the "**Applicants**"), will make a motion to the Court, on April 9, 2015, at 8:30 a.m. or as soon after that time as the motion can be heard, at 330 University Avenue, 8th floor, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

1. An Order, substantially in the form attached hereto as Appendix "A" (the "**CSF Asset Approval and Vesting Order**");

- (a) If necessary, abridging the time for service of this Notice of Motion and the Motion Record and dispensing with service on any person other than those served, except as provided in the CSF Asset Approval and Vesting Order;
- (b) Approving the proposed sale transaction (the “**CSF Asset Transaction**”) contemplated by the Asset Purchase Agreement among the Applicants, as vendors, and CSF Asset Management Ltd. (the “**Purchaser**”), as purchaser, made as of April 2, 2015 (the “**Asset Purchase Agreement**”);
- (c) Upon delivery of the Monitor’s Certificate (defined in the CSF Asset Approval and Vesting Order) to the Purchaser, vesting in the Purchaser the Applicants’ right, title and interest in and to the Purchased Assets (as defined in the Asset Purchase Agreement) free and clear of any and all Claims and Encumbrances other than Permitted Encumbrances (all as defined in the CSF Asset Approval and Vesting Order);
- (d) If the counterparty does not consent, assigning to the Purchaser the rights and obligations of the Applicants under the Assigned Contract (as defined in the Asset Purchase Agreement);
- (e) Ordering that the Confidential Exhibit to the Sixteenth Report be sealed, kept confidential and not form part of the public record;
- (f) Approving the Thirteenth, Fourteenth and Fifteenth Reports of the Monitor dated January 22, February 10, and February 26, 2015, respectively, and the Monitor’s activities described therein; and
- (g) Such further and other relief as this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

1. The Initial Order of Regional Senior Justice Morawetz dated April 14, 2014 (the “**First Day Initial Order**”) declared that the Applicants are companies to which the CCAA applies, appointed FTI Consulting Canada Inc. as Monitor (the “**Monitor**”) in connection with these CCAA proceedings and authorized the Applicants, in consultation with the Monitor, to continue to solicit non-binding letters of intent for the sale of all or part of the Applicants’ business;
2. The First Day Initial Order was amended and restated by Order of Regional Senior Justice Morawetz dated April 15, 2014 (the “**Initial Order**”);
3. On June 16, 2014, the Court approved, among other things, a sale process (the “**Initial Sale Process**”), the purpose of which was to seek sale proposals from qualified bidders and to implement one or a combination of such proposals;
4. On October 15, 2014, this Honourable Court granted an Order approving the proposed sale transaction contemplated by the asset purchase agreement among the Applicants, as vendors, and National Money Mart Company, as purchaser, made as of October 8, 2014 (the “**Money Mart Transaction**”);
5. The Applicants and CRO, with the cooperation, assistance and/or oversight of the Monitor, also conducted a marketing process for the locations that were not part of the Money Mart Transaction (the “**Secondary Sale Process**”);
6. On January 26, 2015, this Honourable Court granted an Order approving the proposed sale transaction contemplated by the asset purchase agreement among the Applicants, as vendors, and easyfinancial Services Inc., as purchaser, made as of January 16, 2015 (the “**easyfinancial Transaction**”);

7. The Purchaser approached the Applicants regarding a proposal to purchase the Consumer Loan Receivables and certain other assets not part of the Money Mart or easyfinancial Transactions;
8. The Chief Restructuring Officer (the “CRO”) attempted to solicit other offers in respect of the Purchased Assets;
9. The Purchaser’s offer was the only offer received for the Purchased Assets;
10. The CRO, with the consent of the Monitor, negotiated with the Purchaser and accepted the final offer submitted by the Purchaser, subject to approval of this Court;
11. Key elements of the Asset Purchase Agreement include the following:
 - (a) The Purchaser will deliver a deposit equal to 20% of the proposed purchase price;
 - (b) The Purchaser will acquire certain of the Applicants’ Consumer Loan Receivables, as well as one Assigned Contract (each as defined in the Asset Purchase Agreement), and will assume the Assumed Liabilities in accordance with the Asset Purchase Agreement;
 - (c) The Asset Purchase Agreement is not conditional on unperformed due diligence or obtaining financing;
 - (d) The conditions precedent to the closing of the CSF Asset Transaction are, in the view of the CRO and the Monitor, not unusual for transactions of this nature; and
 - (e) The Purchaser will assume liabilities for performance of the Assigned Contract (or breach thereof), including any Cure Costs;

12. The Purchaser provided evidence that it will have sufficient funds on closing to complete the CSF Asset Transaction and satisfy all of the obligations of the Purchaser under the Asset Purchase Agreement;

13. Application of the factors set out in section 36 of the CCAA demonstrates that the CSF Asset Transaction should be approved. Among other things:

- (a) The process leading to the proposed CSF Asset Transaction was reasonable;
- (b) The Monitor was consulted in connection with the negotiation of the proposed CSF Asset Transaction;
- (c) The Monitor is expected to file its Sixteenth Report stating that the proposed CSF Asset Transaction will be more beneficial to the Applicants' creditors than a sale or disposition under a bankruptcy;
- (d) The advisors to the Ad Hoc Committee have been advised of the proposed CSF Asset Transaction and do not object;
- (e) The proposed CSF Asset Transaction will monetize a significant portion of Cash Store's remaining available assets for the benefit of its creditors;
- (f) The Purchase Price from the CSF Asset Transaction was the highest price possible for the Purchased Assets; and
- (g) The consideration to be received in respect of the assets subject to the CSF Asset Transaction is reasonable and fair, taking into account their market value;

14. The CSF Asset Transaction contemplates the assignment of one Assigned Contract by consent of the counterparty or pursuant to Section 11.3 of the CCAA and the Asset Purchase Agreement;

15. If necessary, application of the factors in Section 11.3 of the CCAA demonstrates that assignment of the Assigned Contract is reasonable and should be approved. Among other things, the Purchaser will be properly capitalized on Closing to perform the obligations under the Section 11.3 Assigned Contract;

16. The completion of the CSF Asset Transaction, which includes the assignment of the Assigned Contract, will help fulfill the objectives of the CCAA. It represents the highest price realizable for the Purchased Assets and the best transaction in the circumstances for the benefit of the Applicants and their stakeholders;

17. The Confidential Exhibit to the Sixteenth Report containing the Asset Purchase Agreement with the purchase price unredacted should be sealed as it contains commercially sensitive information. Production of such information is unnecessary as all material elements have been disclosed, and production may cause a negative impact in terms of market speculation (if the purchase price is disclosed) or in terms of a negative impact on any potential sale of the Purchased Assets if the CSF Asset Transaction does not close;

18. The Applicants have been proceeding in good faith and with due diligence to complete a restructuring under the CCAA;

19. The provisions of the CCAA, Sections 11, 11.02, 11.3, 36 and other provisions of the CCAA, and the inherent and equitable jurisdiction of this Court;

20. Rules 2.03, 3.02, and 16 of the Ontario *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended and Section 106 of the Ontario *Courts of Justice Act*, R.S.O. 1990, c. C.43 as amended; and

21. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

22. The Affidavit of William E. Aziz sworn April 2, 2015 and attached exhibits;

23. The Sixteenth Report of the Monitor, including the Confidential Exhibit, to be filed; and

24. Such further and other materials as counsel may advise and this Honourable Court may permit.

April 2, 2015

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TO: SERVICE LIST

IN THE MATTER OF the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended

Court File No: CV-14-10518-00CL

AND IN THE MATTER OF a plan of compromise or arrangement of 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc. ("CSF") and its affiliated companies 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., 1693926 Alberta Ltd. doing business as "The Title Store"

Ontario

**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

NOTICE OF MOTION

(CSF Asset Sale Approval and Vesting Order)

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Applicants

TAB 2

Court File No. CV-14-10518-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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 1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433 MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

**AFFIDAVIT OF WILLIAM E. AZIZ
(Sworn April 2, 2015)**

I, William E. Aziz, of the Town of Oakville, in the Province of Ontario, MAKE OATH AND SAY:

Introduction

1. As described below, the Applicants¹ seek approval of a proposed transaction in which the Applicants will sell certain assets to CSF Asset Management Ltd.. This Affidavit is made in support of the motion for an Order (the "**Approval and Vesting Order**"), which contains provisions:

- (a) Approving the proposed sale transaction (the "**Transaction**") contemplated by the Asset Purchase Agreement among the Applicants, as vendors, and CSF Asset

¹ This motion is brought by 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc. ("**CSF**") and its affiliated companies 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. doing business as "The Title Store" (collectively the "**Applicants**").

Management Ltd., as purchaser (the “**Purchaser**”), made April 2, 2015 (the “**Asset Purchase Agreement**”).

- (b) Upon delivery to the Purchaser of the Monitor’s Certificate attached to the proposed Approval and Vesting Order as Schedule “A” (the “**Monitor’s Certificate**”), vesting in the Purchaser the Applicants’ right, title and interest in and to the Purchased Assets (as defined in the Asset Purchase Agreement) free and clear of any and all Claims and Encumbrances other than Permitted Encumbrances (all as defined in the Asset Purchase Agreement);
- (c) Assigning to the Purchaser the rights and obligations of the Applicants under the Assigned Contract (as defined in the Asset Purchase Agreement);
- (d) Ordering that the Confidential Exhibit to the Sixteenth Report of the Monitor, to be filed, (the “**Sixteenth Report**”) be sealed, kept confidential and not form part of the public record; and
- (e) Approving the Thirteenth, Fourteenth and Fifteenth Reports of the Monitor dated January 22, February 10, and February 26, 2015, respectively, and the Monitor’s activities described therein.

2. I am the President of BlueTree Advisors Inc. (“**BlueTree**”), which has been retained by CSF to provide my services as Chief Restructuring Officer (“**CRO**”) to the Applicants. I was retained pursuant to an Engagement Letter dated April 14, 2014, which was subsequently amended by a letter dated July 17, 2014. BlueTree was appointed as CRO of the Applicants pursuant to paragraph 23 of the Amended and Restated Initial Order of Justice Morawetz dated

April 15, 2014 (the “**Initial Order**”) made under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”).

3. As the Applicants’ CRO, and in accordance with the Initial Order, I have the authority to direct the operations and management of the Applicants and their restructuring, and the Applicants’ officers (including the executive management team) report to me. As such, I have personal knowledge of the matters deposed to herein, except where otherwise stated. I have spoken with certain of the officers, advisors and/or employees of the Applicants as well as the Monitor, as necessary, and where I have relied on information from such discussions, I believe such information to be true. Capitalized terms used in this affidavit but not defined herein have the meaning given to them in the Asset Purchase Agreement.

4. This affidavit contains information under the following headings:

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Previous Sales Transactions

5. As outlined in my previous affidavit dated October 8, 2014,² the Applicants engaged in an extensive initial sale process seeking a sale of or significant investment in the Applicants (the “**Initial Sale Process**”). Rothschild Inc. (“**Rothschild**”) contacted 149 parties in Canada and the United States, comprised of 106 financial buyers and 43 strategic buyers. Of the 149 parties contacted, 76 received public teasers and 56 requested non-disclosure agreements (“**NDA**s”).

6. As of June 3, 2014, 32 parties executed NDAs and received access to the virtual dataroom to conduct due diligence on the Applicants’ business. On June 3, 2014, the Applicants received 12 non-binding letters of intent, which I reviewed in consultation with Rothschild and the Monitor.

7. On June 16, 2014, this Honourable Court granted an Order (the “**Sale Process Order**”) approving the Initial Sale Process as described in my affidavit sworn June 12, 2014 (“the **Fourth Aziz Affidavit**”).³

8. The Sale Process contemplated by the Sale Process Order resulted in a proposed transaction between the Applicants and National Money Mart Company (“**Money Mart**”). On October 15, 2014, this Honourable Court granted an Order approving the proposed sale transaction (the “**Money Mart Transaction**”) contemplated by the Asset Purchase Agreement among the Applicants, as vendors, and National Money Mart Company, as purchaser, made as of October 8, 2014 (the “**Money Mart Asset Purchase Agreement**”).

² This affidavit is available on the Monitor’s website. Counsel to the CRO will bring a copy to the hearing for the Court’s convenience.

³ This affidavit is available on the Monitor’s website. Counsel to the CRO will bring a copy to the hearing for the Court’s convenience.

9. On February 6, 2015, the Applicants completed the sale of 150 branches operated by the Applicants and a number of other assets to Money Mart.

10. As outlined in my affidavit sworn November 18, 2014 (the “**Tenth Aziz Affidavit**”)⁴, the Applicants also commenced a marketing process for the majority of the locations that were not part of the Money Mart Transaction (the “**Secondary Sale Process**”).

11. The Secondary Sale Process resulted in a proposed transaction between the Applicants and easyfinancial Services Inc. (“**easyfinancial**”). On January 26, 2015, this Honourable Court granted an Order approving the proposed sale transaction (the “**easyfinancial Transaction**”) contemplated by the Asset Purchase Agreement among the Applicants, as vendors, and easyfinancial, as purchaser, made as of January 16, 2015 (the “**easyfinancial Asset Purchase Agreement**”).

12. On February 9, 2015, the Applicants completed the sale of the lease rights and obligations for 45 locations across Canada, together with certain related assets at those locations, to easyfinancial.

The Purchaser and the Offer

13. The Applicants were approached by CSF Asset Management Ltd. regarding the potential purchase of the Consumer Loan Receivables (as defined in the Asset Purchase Agreement). The Consumer Loan Receivables include all of the Applicants’ receivables in respect of any payday loans, lines of credit or other loans made by the Applicants that were not purchased by Money Mart or easyfinancial and that are not property of Trimor Annuity Focus Limited Partnership #5

⁴ This affidavit is available on the Monitor’s website. Counsel to the CRO will bring a copy to the hearing for the Court’s convenience.

pursuant to the order of this Court dated April 30, 2014. The Consumer Loan Receivables consist of receivables that are long past-due.

14. Andrew Burton, the directing mind of CSF Asset Management Ltd., is a former employee of CSF. One of Mr. Burton's financial backers is related to another employee of CSF. Neither Mr. Burton nor his financial backer are technically 'related parties' within the meaning of s. 36(4) of the CCAA. Nonetheless, through the Court-approved Initial Sale Process, I have made good faith efforts to sell the Purchased Assets to persons who are entirely at arm's length from CSF.

15. In addition, CSF first attempted to sell these assets to an arm's length party prior to the commencement of the CCAA proceedings. CSF was unable to close the sale due to the quality of the assets. Since the original sale failed, CSF has collected more value from continuing to manage the assets than was reflected in the purchase price contemplated by the original sale.

16. Before signing the Asset Purchase Agreement with CSF Asset Management Ltd., I attempted to contact other potential purchasers who had shown an interest in CSF's assets during the Sale Process. My calls were not returned. CSF has completely canvassed the market for these assets and CSF Asset Management Ltd. is the only buyer willing to offer substantial value for them. I am of the view that the consideration to be paid in respect of the Purchased Assets is superior to the consideration that would be received from any other buyer. In light of the ongoing wind-down of CSF's business, CSF will no longer be collecting any funds in respect of the Purchased Assets. Selling the Purchased Assets to CSF Asset Management Ltd. is the best and likely the only way to obtain value for the Purchased Assets at this time for the benefit of CSF's stakeholders.

17. Additionally, the Purchaser has indicated that it intends to employ certain of the Applicant's former employees. As discussed below, the Purchaser will assume certain liabilities regarding any Transferred Employees following the Closing Time.

The Asset Purchase Agreement

18. After arm's-length negotiations, the parties finalized the Asset Purchase Agreement on April 2, 2015.

19. On behalf of the Applicants, I have executed the Asset Purchase Agreement, which is subject to approval by this Honourable Court. A redacted copy of the Asset Purchase Agreement is attached to this affidavit without exhibits as Exhibit "A". An unredacted copy of the Asset Purchase Agreement will be included in the Confidential Exhibit to the Sixteenth Report of the Monitor (the "**Confidential Exhibit**"), to be filed. As discussed below, to preserve the integrity of certain commercially sensitive information in the Asset Purchase Agreement, it is proposed that the Confidential Exhibit should be sealed and remain sealed until further order of this Court.

20. The Sixteenth Report of the Monitor that will be filed in support of this motion will contain a summary of the key terms and conditions of the Asset Purchase Agreement. Certain of the key terms are discussed in further detail in this affidavit.

21. The Closing Date for the Transaction is the date on which the Monitor's Certificate is delivered to the Purchaser in accordance with Section 2.2 of the Asset Purchase Agreement. Based on the information available on the date this affidavit is sworn, I anticipate that the Closing Date for the Transaction will be in April 2015.

Purchased Assets

22. Pursuant to the Asset Purchase Agreement, the Purchaser will purchase the:

- (a) Consumer Loan Receivables;
- (b) Books and Records, except to the extent that such Books and Records have been included in the Money Mart or easyfinancial Transactions;
- (c) Assigned Contract;
- (d) Tangible Personal Property owned by the Applicant for use at the premises that are the subject of the Assigned Contract, such as the equipment, furniture, furnishings, and office equipment;
- (e) Prepaid Expenses and Deposits (*i.e.*, the unused portion of amounts prepaid by or on behalf of the Applicants relating to the Purchased Assets including Taxes, assessments, rates and charges, utilities, rents, tenant allowances, deposits with any public utility or any Governmental Authority, but excluding income or other Taxes); and
- (f) Intellectual Property.

Assigned Contract

23. The Transaction contemplates the assignment of an Assigned Contract on consent or, if consent is not provided, pursuant to Section 11.3 of the CCAA notwithstanding any restriction or prohibition contained in such Assigned Contract relating to the assignment thereof, including any provisions requiring consent of any counterparty.

24. The Assigned Contract is a lease for the premises at 9004 – 118 Avenue NW, Edmonton, Alberta. The Assigned Contract is not a post-filing agreement, eligible financial contract, collective agreement or other agreement that is not assignable by reason of its nature. Pursuant to

the Asset Purchase Agreement, the Assigned Contract will only be assigned once any arrears or other Cure Costs are paid by the Purchaser.

25. The Applicants contacted the counterparty to the Assigned Contract seeking to obtain consent of the counterparty to assign the Assigned Contract and advising that this motion will be brought next week. The counterparty will be served with the motion record in this motion. At the same time as the motion record is served, the Applicants will send the counterparty the assignment and assumption of lease agreement.

26. The Applicants' right title and interest in and to the Assigned Contract will be vested in the Purchaser upon the delivery of the Monitor's Certificate.

27. If the counterparty does not consent, I am not aware of any prejudice to the counterparty to the Assigned Contract in assigning the Assigned Contract to the Purchaser pursuant to Section 11.3 of the CCAA. The Purchaser's bid included evidence that, on Closing of the Transaction, the Purchaser will be properly capitalized such that it will be able to perform the obligations under the Assigned Contract. In particular, the Purchaser represented and warranted that it has sufficient cash on hand and/or availability under existing credit facilities to satisfy the cash requirements of the proposed Transaction, which include the assignment of the Assigned Contract. In addition, the Asset Purchase Agreement provides that the Purchaser will assume the liabilities of the Applicants in connection with the performance of the Assigned Contract (or breach thereof) after the time of Closing.

28. Furthermore, as a condition of Closing, all existing monetary defaults in relation to the Assigned Contract – other than those arising as a result of the Applicants' insolvency, the commencement of these CCAA proceedings, or the Applicants' failure to perform a non-

monetary obligation (in relation to which the counterparty is prohibited from exercising remedies) – must be paid in accordance with the Asset Purchase Agreement.

29. The completion of the Transaction, which includes the assignment of the Assigned Contract, will help fulfill the objectives of this CCAA proceeding. The Transaction represents the highest price realizable for the Purchased Assets and the best transaction in the circumstances for the benefit of the Applicants and their stakeholders.

Excluded Assets

30. The Purchased Assets do not include, among other things:

- (a) cash; bank balances; moneys in possession of banks, the Monitor and other depositories; term or time deposits; and similar cash items of, owned or held by or for the account of the Applicants;
- (b) marketable shares, notes, bonds, debentures or other securities of or issued by corporations or other Persons;
- (c) the Applicants' corporate, financial and taxation records;
- (d) non-transferrable assets;
- (e) any known or unknown Claims any Applicant may have against any Person other than a Claim for the Consumer Loan Receivables;
- (f) refunds in respect of reassessments for Taxes relating to the Applicants' business or Purchased Assets for the period prior to the Closing and refundable Taxes;

- (g) amounts owing from any Affiliate of the Applicant or any director, officer, former director or officer, shareholder or employee of the Applicant or its Affiliates;
- (h) insurance policies (including director and officer insurance policies) and the right to receive insurance recoveries under such policies; and
- (i) any assets sold pursuant to the Money Mart or easyfinancial Transactions.

Assumed Liabilities

31. Pursuant to the Agreement, the Purchaser will assume:

- (i) Accounts Payable related to the Purchased Assets;
- (ii) Accrued Liabilities related to the Purchased Assets;
- (iii) All liabilities arising in connection with the performance of the Assigned Contract (or breach thereof), including any Cure Costs;
- (iv) All liabilities related to or arising from the Purchaser's employment, offer of employment or termination of employment of any Transferred Employees following the Closing Time;
- (v) All liabilities related to relating to any refunds owing in respect of the Consumer Loan Receivables due to any Order or other direction from any Governmental Authority issued after the date of the Asset Purchase Agreement; and
- (vi) All liabilities for any Tax that the Purchaser is required to bear pursuant to Section 9.7 of the Asset Purchase Agreement.

Conditions of Closing

32. The Purchaser's obligation to close the Transaction is subject to certain conditions precedent, which include:

- (a) *Consent and Authorizations*: It is a condition precedent to Closing that the Applicants obtain the Approval and Vesting Order.
- (b) *No Material Reduction in Value of Purchased Assets*: It is a condition precedent to Closing that no material reduction in the value of the Purchased Assets shall have occurred.

33. I believe and the Monitor concurs that the conditions precedent to the closing of the CSF Asset Transaction are not unusual for transactions of this nature.

The Proposed Transaction Should Be Approved

34. The factors listed in Section 36 of the CCAA, among others, support the approval of the Transaction as follows:

- (a) The process leading to the proposed Transaction was reasonable;
- (b) The Monitor was consulted in connection with the proposed Transaction and will comment on the proposed Transaction in its Sixteenth Report;
- (c) I am informed by the Monitor and believe that it will be filing its Sixteenth Report stating that the Asset Purchase Agreement will be more beneficial to the Applicants' creditors than a sale or disposition under a bankruptcy;

- (d) The Purchaser has provided a deposit equal to 20% of the Purchase Price contemplated in the Asset Purchase Agreement which is currently being held in trust by his lawyer and which is anticipated to be sent to the Monitor shortly;
- (e) The advisors to the Ad Hoc Committee have been advised of the proposed CSF Asset Transaction and do not object;
- (f) The proposed Transaction will monetize a significant portion of the Applicants' remaining assets for the benefit of its creditors;
- (g) The Purchase Price from the Transaction was the highest price possible for the Purchased Assets; and
- (h) The consideration to be received in respect of the assets subject to the Transaction is reasonable and fair, taking into account their market value.

35. The completion of the Transaction is subject to few Closing conditions. Taking into account the Purchase Price and factors affecting the speed and certainty of closing, including the conditions to Closing, the Transaction represents the best transaction in the circumstances for the benefit of the Applicants and their stakeholders. The Purchaser has provided evidence that it will have sufficient funds on Closing to complete the Transaction and satisfy all of the obligations of the Purchaser under the Asset Purchase Agreement.

Sealing the Confidential Exhibit

36. The Purchase Price and certain other terms of the Asset Purchase Agreement are commercially sensitive and should not be disclosed at any point before the Transaction successfully closes. It is not necessary to disclose the exact price because other terms of the

Asset Purchase Agreement have been disclosed and the Purchase Price is the only offer that the Applicants have received for the Purchased Assets. In my view, the sealing order requested is necessary to protect the integrity of any potential sale of the Purchased Assets if the Transaction does not close.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario this 2nd day of April, 2015.



COMMISSIONER FOR TAKING AFFIDAVITS

Patrick Riesterer



WILLIAM E. AZIZ

TAB A

THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF WILLIAM E. AZIZ
SWORN BEFORE ME THIS 2nd
DAY OF APRIL, 2015



A Commissioner for taking Affidavits, etc.

Patrick Riestler

EXECUTION VERSION

ASSET PURCHASE AGREEMENT

AMONG

**1511419 ONTARIO INC., FORMERLY KNOWN AS
THE CASH STORE FINANCIAL SERVICES INC.**

– and –

THE OTHER ENTITIES IDENTIFIED HEREIN AS VENDORS

– and –

CSF ASSET MANAGEMENT LTD.

MADE AS OF APRIL 2, 2015

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THIS ASSET PURCHASE AGREEMENT is made as of April 2, 2015

BETWEEN:

CSF ASSET MANAGEMENT LTD., a corporation governed by the laws of Alberta,

(the "**Purchaser**")

- and -

1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES INC., a corporation governed by the laws of Ontario ("**CSF**")

- and -

Each of the subsidiaries of CSF listed in Schedule A hereto

(together with CSF and each individually, the "**Vendor**").

RECITALS:

- A. On April 14, 2014 the Vendor obtained protection from creditors and certain other relief pursuant to an initial order (the "**Initial Order**") made by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") (the proceedings thereunder hereinafter referred to as the "**CCAA Proceedings**").
- B. Pursuant to the Initial Order, the Court appointed FTI Consulting Canada Inc. as "Monitor" (the "**Monitor**") in connection with the CCAA Proceedings.
- C. On June 16, 2014, the Court approved, among other things, a sale process, the purpose of which was to seek sale proposals from qualified bidders and to implement one or a combination of such proposals in respect of the Vendor, the Vendor's assets and/or the Vendor's business.
- D. On February 6, 2015, the Vendor completed the sale of certain of its assets to National Money Mart Company ("**NMM**") pursuant to the Asset Purchase Agreement between the Vendor and NMM dated October 8, 2014 and approved by the Court on October 15, 2014 (such transaction the "**NMM Transaction**" and the assets sold pursuant to the NMM Transaction the "**NMM Assets**").
- E. On February 9, 2015, the Vendor completed the sale of certain of its remaining assets to easyfinancial Inc. ("**easy**") pursuant to the Asset Purchase Agreement between the Vendor and easy dated January 16, 2015 and approved by the Court on January 26, 2015 (such transaction the "**easy Transaction**" and the assets sold pursuant to the NMM Transaction the "**easy Assets**").

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- F. The Vendor has agreed to transfer to the Purchaser, and the Purchaser has agreed to purchase and assume, including, to the extent applicable, pursuant to the Approval and Vesting Order, the Purchased Assets and the Assumed Liabilities from the Vendor, upon the terms and conditions set forth herein.
- G. The Purchaser has paid to the Monitor the Deposit.

THEREFORE, in consideration of the covenants and agreements herein contained, the Parties agree as follows:

ARTICLE 1 DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

Whenever used in this Agreement the following words and terms shall have the meanings set out below:

“Accounts Payable” means amounts relating to the Purchased Assets owing to any Person as of the Closing Time, which are incurred after the effective time of the Initial Order in connection with the purchase of goods or services in the ordinary course of business and in accordance with the terms of this Agreement;

“Accrued Liabilities” means liabilities relating to the Purchased Assets incurred from the effective time of the Initial Order to the Closing Time but which are not yet due and payable as of the Closing Time (excluding reserves and contingent amounts);

“Affiliate” has the meaning given in the *Business Corporations Act* (Ontario);

“Agreement” means this Asset Purchase Agreement, including all schedules, and all amendments or restatements, as permitted, and references to **“Article”** or **“Section”** mean the specified Article or Section of this Agreement;

“Approval and Vesting Order” means the order of the Court authorizing the Vendor to enter into this Agreement and providing for the vesting in the Purchaser absolute title free and clear of all Encumbrances (other than Permitted Encumbrances) to the Purchased Assets;

“Asset Allocation Schedule” has the meaning given in Section 3.2;

“Assigned Contract” means, subject to Section 2.5 and the payment by the Purchaser of any arrears or other cure costs owing in respect of such Contract, the real property lease for the premises at 9004 – 118 Avenue NW, Edmonton, Alberta referred to by the Vendor as Title Store branch TTS01;

“Assumed Liabilities” means

- (a) Accounts Payable;
- (b) Accrued Liabilities;

- 3 -

- (c) All liabilities arising from or in connection with the performance of the Assigned Contract (or breach thereof), including any cure costs;
- (d) All liabilities arising related to or arising from the Purchaser's employment, offer of employment or termination of employment of any Transferred Employees incurred from the period of time following the Closing Time;
- (e) All liabilities relating to any refunds owing in respect of the Consumer Loan Receivables collected by the Purchaser due to any Order or other direction from any Governmental Authority issued after the date hereof; and
- (f) All liabilities for any Tax that the Purchaser is required to bear pursuant to Section 9.7.

"Bankruptcy Laws" means the CCAA, the *Bankruptcy and Insolvency Act* and any other applicable bankruptcy, insolvency, administration or similar laws to which the Vendor is or becomes subject;

"Books and Records" means books and records of the Vendor relating to the Purchased Assets, including loan documents, records, books of account, sales and purchase records, lists of customers and similar documents;

"Business Day" means any day, other than a Saturday or Sunday, on which the Canadian Imperial Bank of Commerce in Toronto is open for commercial banking business during normal banking hours;

"CCAA" has the meaning given in the recitals;

"CCAA Proceedings" has the meaning given in the recitals;

"Chief Restructuring Officer" means BlueTree Advisors Inc.;

"Claims" means claims, demands, complaints, grievances, actions, applications, suits, causes of action, Orders, charges, indictments, prosecutions, informations or other similar processes, assessments or reassessments, judgments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise, including loss of value, reasonable professional fees, including fees and disbursements of legal counsel on a partial indemnity basis, and all actual and documented costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing;

"Closing" means the completion of the sale to and purchase by the Purchaser of the Purchased Assets under this Agreement;

"Closing Date" means the date that on which the Monitor's Certificate is delivered to the Purchaser in accordance with Section 2.2;

"Closing Time" means 12:01 a.m. Toronto time, on the Closing Date or such other time on such date as the Parties may agree in writing as the time at which the Closing shall take place;

“Consumer Loan Receivables” means any and all receivables due to any Vendor in respect of any payday loans, lines of credit or other loans made by such Vendor or purchased or acquired by or assigned to such Vendor in the ordinary course of business, including any fees or other amounts owing in respect thereof, but shall exclude any receivables owing in respect of payday loans, lines of credit or other loans that are NMM Assets or easy Assets or property of Trimor Annuity Focus Limited Partnership #5 pursuant to the order of the Court dated April 30, 2014;

“Court” has the meaning given in the recitals;

“Deferred Payment” has the meaning given in Section 3.4(d);

“Deposit” means [REDACTED];

“easy” has the meaning given in the recitals;

“easy Assets” has the meaning given in the recitals;

“easy Transaction” has the meaning given in the recitals;

“Employees” means individuals employed or retained by the Vendor, on a full-time, part-time or temporary basis, relating to the Vendor’s business, including those employees on disability leave, parental leave or other absence;

“Encumbrances” means pledges, liens, charges, security interests, leases, title retention agreements, mortgages, options, adverse claims or encumbrances of any kind or character whatsoever, including any and all Court ordered charges granted in the CCAA Proceedings;

“Excluded Assets” means all assets owned by or in the possession of the Vendor and all other rights and properties of the Vendor used in or held by the Vendor or its Affiliates for use in or relating to its business, of whatsoever nature or kind and wherever situated other than the Purchased Assets, including:

- (a) cash, bank balances, moneys in possession of banks, the Monitor and other depositories, term or time deposits and similar cash items of, owned or held by or for the account of the Vendor, except for such items which are part of Prepaid Expenses and Deposits;
- (b) marketable shares, notes, bonds, debentures or other securities of or issued by corporations or other Persons and certificates or other evidences of ownership thereof owned or held by or for the account of the Vendor;
- (c) corporate, financial and taxation records of the Vendor and records of the Vendor that do not relate exclusively or primarily to the Purchased Assets;
- (d) extra-provincial, sales, excise or other licences or registrations issued to or held by the Vendor, whether relating to the Purchased Assets or otherwise to the extent not transferable;

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- (e) any known or unknown Claims any Vendor may have against any Person other than a Claim for Consumer Loan Receivables in the ordinary course of business;
- (f) refunds in respect of reassessments for Taxes relating to the Vendor's business or Purchased Assets paid prior to the Closing;
- (g) refundable Taxes;
- (h) amounts owing from any Affiliate of the Vendor or any director, officer, former director or officer, shareholder or employee of the Vendor or its Affiliates;
- (i) insurance policies (including director and officer insurance policies) and the right to receive insurance recoveries under such policies;
- (j) contracts relating to the foregoing;
- (k) any NMM Assets; and
- (l) any easy Assets;

“Governmental Authorities” means governments, regulatory authorities, governmental departments, agencies, agents, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals or dispute settlement panels or other law or regulation-making organizations or entities:

- (a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or
- (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power;

“Governmental Authorizations” means authorizations, approvals, licences or permits issued to the Vendor relating to the Vendor's business or any of the Purchased Assets by or from any Governmental Authority;

“Initial Order” has the meaning given in the recitals;

“Intellectual Property” means the name “Title Store” to the extent that such name is not an NMM Asset and for greater certainty excludes the domain name “thetitlestore.ca”;

“Laws” means currently existing applicable statutes, by-laws, rules, regulations, Orders, ordinances or judgments, in each case of any Governmental Authority having the force of law;

“NMM” has the meaning given in the recitals;

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“**NMM Assets**” has the meaning given in the recitals;

“**NMM Transaction**” has the meaning given in the recitals;

“**Monitor’s Certificate**” means a certificate signed by the Monitor and confirming that (i) the Purchaser has paid, and the Monitor has received payment of, the Purchase Price in relation to the purchase by the Purchaser of the Purchased Assets; and (ii) the conditions to be complied with at or prior to the Closing Time as set out in **Article 7**, **Article 8** or **Article 9**, respectively, have been satisfied or waived by the Vendor or the Purchaser, as applicable;

“**Monthly Payments**” has the meaning given in Section **3.4(d)**;

“**Notice**” has the meaning given in Section **11.5**;

“**Orders**” means orders, injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, penalties or sanctions issued, filed or imposed by any Governmental Authority or arbitrator and includes any orders in the CCAA Proceedings;

“**Parties**” means the Vendor and the Purchaser collectively, and “**Party**” means any one of them;

“**Permitted Encumbrances**” means

- (a) Inchoate statutory liens for Taxes, assessments, governmental or utility charges or levies not due as at the Closing Date;
- (b) Any privilege in favour of any lessor, licensor or permitter for rent to become due or for other obligations or acts, the performance of which is required under the Assigned Contract;
- (c) All Encumbrances affecting a landlord’s freehold interest in the Assigned Contract; and
- (d) Any liability relating to any refunds owing in respect of the Consumer Loan Receivables collected by the Purchaser due to any Order or other direction from any Governmental Authority issued after the date hereof;

“**Person**” means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, Governmental Authority, and where the context requires any of the foregoing when they are acting as trustee, executor, administrator or other legal representative;

“**Personal Information**” means information in the possession or under the control of the Vendor about an identifiable individual;

“**Pre-Closing Collections**” has the meaning given in Section **9.1(b)**;

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“Prepaid Expenses and Deposits” means the unused portion of amounts prepaid by or on behalf of the Vendor relating to the Purchased Assets including Taxes, assessments, rates and charges, utilities, rents, tenant allowances, deposits with any public utility or any Governmental Authority, but excluding income or other Taxes which are personal to the Vendor;

“Process Agent” has the meaning given in Section 9.13(c);

“Purchase Price” has the meaning given in Section 3.1;

“Purchased Assets” means all of the Vendor’s right, title and interest in, to and under, or relating to, the following properties, assets and rights:

- (a) the Consumer Loan Receivables;
- (b) the Books and Records, except to the extent that such Books and Records have been included in the NMM Assets or the easy Assets;
- (c) the Assigned Contract;
- (d) the Prepaid Expenses and Deposits;
- (e) the Tangible Personal Property; and
- (f) the Intellectual Property;

which, for greater certainty, shall not include the Excluded Assets;

“Security Interest” has the meaning given in Section 3.5;

“Tangible Personal Property” means machinery, equipment, furniture, furnishings, office equipment, computer hardware, supplies, materials, vehicles, material handling equipment and tangible assets owned by the Vendor for use at the premises that are the subject of the Assigned Contract;

“Tax Returns” means returns, reports, declarations, elections, notices, filings, forms, statements and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required to be made, prepared or filed by Law in respect of Taxes;

“Taxes” means taxes, duties, fees, premiums, assessments, imposts, levies and other similar charges imposed by any Governmental Authority under applicable Law, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes,

countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada and other government pension plan premiums or contributions;

“**Transaction Orders**” has the meaning given in Section 4.3;

“**Transferred Employees**” means Employees who accept any offer of employment made by the Purchaser.

1.2 Certain Rules of Interpretation

In this Agreement:

- (a) **Currency** – Unless otherwise specified, all references to money amounts are to lawful currency of Canada.
- (b) **Governing Law** – This Agreement is a contract made under and shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable in the Province of Alberta.
- (c) **Headings** – Headings of Articles and Sections are inserted for convenience of reference only and do not affect the construction or interpretation of this Agreement.
- (d) **Including** – Where the word “including” or “includes” is used in this Agreement, it means “including (or includes) without limitation”.
- (e) **No Strict Construction** – The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.
- (f) **Number and Gender** – Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.
- (g) **Severability** – If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction or without affecting its application to other Parties or circumstances.
- (h) **Statutory references** – A reference to a statute includes all regulations and rules made pursuant to such statute and, unless otherwise specified, the provisions of any statute or regulation which amends, supplements or supersedes any such statute or any such regulation.
- (i) **Time** – Time is of the essence in the performance of the Parties’ respective obligations.

- (j) **Time Periods** – Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

1.3 Knowledge

Any reference to the knowledge of any Party means to the actual knowledge of such Party and, in the case of the knowledge of the Vendor, the Chief Restructuring Officer of the Vendor.

1.4 Entire Agreement

This Agreement and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the Parties and set out all the covenants, promises, warranties, representations, conditions and agreements between the Parties in connection with the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, whether oral or written, pre-contractual or otherwise, express, implied or collateral, whether statutory or otherwise, between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement and any document required to be delivered pursuant to this Agreement and the Purchaser shall acquire the Purchased Assets as is and where is subject to the benefit of the representations and warranties in this Agreement. This Agreement constitutes the complete and exclusive statement of its terms and no extrinsic evidence whatsoever may be introduced in any proceedings involving this Agreement. Any cost estimates, projections or other predictions contained or referred to in any other material that has been provided to the Purchaser or any of its Affiliates, agents or representatives (including any due diligence presentations or documents, and in particular any descriptive memorandum transmitted to the Purchaser relating to the sale of the Purchased Assets, and any supplements or addenda thereto) are not and shall not be deemed to be representations or warranties of any of the Vendor, the Chief Restructuring Officer, the Monitor, any of their Affiliates or any partner, employee, officer, director, accountant, agent, financial, legal or other representative of any of the Vendor, the Chief Restructuring Officer, the Monitor or any of their Affiliates.

1.5 Schedules

The schedules to this Agreement, listed below, are an integral part of this Agreement:

<u>Schedule</u>	<u>Description</u>
Schedule A	List of Vendors and jurisdiction of incorporation
Schedule B	Vendor GST Registration Numbers

ARTICLE 2 PURCHASE AND SALE

2.1 Action by Vendor and Purchaser

Subject to the provisions of this Agreement, at the Closing Time:

- (a) **Purchase and Sale of Purchased Assets** – the Vendor shall sell and the Purchaser shall purchase the Purchased Assets free and clear of all Encumbrances (other than the Permitted Encumbrances);
- (b) **Payment of Purchase Price** – the Purchaser shall pay the Purchase Price;
- (c) **Assumption of Assumed Liabilities** – the Purchaser shall assume the Assumed Liabilities;
- (d) **Transfer and Delivery of Purchased Assets** – the Vendor shall execute and deliver to the Purchaser all such bills of sale, assignments, instruments of transfer, deeds, assurances, consents and other documents as shall be necessary to effectively transfer to the Purchaser the Purchased Assets; the Vendor shall deliver up to the Purchaser possession of the Purchased Assets, free and clear of all Encumbrances (other than Permitted Encumbrances); and
- (e) **Other Documents** – the Vendor and Purchaser shall deliver such other documents as may be necessary to complete the transactions provided for in this Agreement.

2.2 Delivery of the Monitor's Certificate

When the conditions set out in **Article 7**, **Article 8** or **Article 9**, as applicable, have been satisfied or waived, the Purchaser and Vendor will each deliver to the Monitor written confirmation of same, following which the Monitor will deliver an executed copy of the Monitor's Certificate to the Purchaser's counsel in escrow upon the sole condition of receipt by the Monitor of the amount referred to in Section 3.1 that is required to be paid at the Closing Time. Following written confirmation of receipt by the Monitor of such funds, the Monitor's Certificate will be released from escrow to the Purchaser. Upon such delivery, the Closing Time will be deemed to have occurred. The Monitor will file a copy of the Monitor's Certificate with the Court and provide evidence of such filing to the Purchaser.

2.3 Place of Closing

The Closing shall take place at the Closing Time at the offices of Osler, Hoskin & Harcourt located at Suite 6300, First Canadian Place, Toronto, Ontario, or at such other place as may be agreed upon by the Vendor and the Purchaser.

2.4 No Assumption of Liabilities

Except for the Assumed Liabilities, the Purchaser shall not assume and shall not be responsible for any of the liabilities of the Vendor, whether present or future, known or unknown, absolute or contingent and whether or not relating to the Purchased Assets.

2.5 Non-Assignable Rights

Nothing in this Agreement shall be construed as an assignment of, or an attempt to assign to the Purchaser, any contract which, as a matter of law or by its terms, is (i) not assignable, or (ii) not assignable without the approval or consent of the issuer thereof or the other party or parties thereto or a Court Order, without first obtaining such approval, consent or a Court Order, provided however that the Vendor shall seek an Order assigning the Assigned Contract to the Purchaser if the Vendor and the Purchaser cannot obtain the consent to the assignment of same, subject to the payment by the Purchaser of amounts required to remedy any cure costs or other monetary defaults in respect of the Assigned Contract as required by the Court Order.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The amount payable by the Purchaser for the Purchased Assets (the “Purchase Price”), exclusive of all applicable sales and transfer taxes, shall be:

- (a) the amount of [REDACTED] cash; plus
- (b) an amount in cash equal to the amount of the Prepaid Expenses and Deposits; plus
- (c) the amount of the Assumed Liabilities; plus
- (d) the amount of the Deferred Payment, which shall be paid by Monthly Payments made in accordance with Section 3.4(d).

3.2 Allocation of Purchase Price

Before the day that is ten (10) Business Days after the Closing Date, the Purchaser shall prepare a written allocation of the Purchase Price (including specified allocation of the Assumed Liabilities that are liabilities for Tax purposes) among the Purchased Assets (the “Asset Allocation Schedule”), and shall deliver a copy of same to the Vendor and the Monitor. The Vendor agrees that, following its approval of the Asset Allocation Schedule, such approval not to be unreasonably withheld, the Vendor shall sign the Asset Allocation Schedule and return an executed copy thereof to the Purchaser. Each of the Vendor and the Purchaser shall report the purchase and sale of the Purchased Assets in any Tax Return in accordance with the provisions of the Asset Allocation Schedule.

3.3 Deposit

- (a) The Deposit shall be held, pending Closing, by the Monitor in an interest bearing account with a bank.
- (b) If the Closing does not occur by reason of the default of the Purchaser, the full amount of the Deposit (plus accrued interest), less any applicable withholding tax, shall become the property of and be retained by the Monitor on behalf of

the Vendor as liquidated damages and not as a penalty. The entitlement of the Monitor on behalf of the Vendor to retain the Deposit in such circumstances shall not limit the Vendor's right to exercise any other rights which the Vendor may have against the Purchaser in respect of such default.

- (c) If the Closing does not occur for any reason other than the default of the Purchaser, the full amount of the Deposit (plus accrued interest), less any applicable withholding tax, shall be returned by the Monitor to the Purchaser and the Purchaser shall have no further recourse against the Vendor.

3.4 Satisfaction of Purchase Price

The Purchaser shall satisfy the Purchase Price at the Closing Time as follows:

- (a) by the assumption by the Purchaser of the Assumed Liabilities;
- (b) by release of the Deposit to the Monitor;
- (c) by payment to the Monitor by wire transfer of immediately available funds to an account specified in writing by the Monitor [REDACTED] plus an amount in cash equal to the amount of the Prepaid Expenses and Deposits, less the amount of the Deposit; and
- (d) by payment to the Monitor (or, if the Vendor becomes subject to proceedings under the *Bankruptcy and Insolvency Act*, to the trustee in bankruptcy appointed in respect of the Vendor) by wire transfer of immediately available funds to an account specified in writing by the Monitor of [REDACTED] (the "Deferred Payment"), which shall be payable in installments of [REDACTED] on the day that is 30 days from the date that the Approval and Vesting Order is issued or May 15, 2015, whichever is later, and continuing for a period of ten (10) months thereafter or until such time as the Purchaser has paid the full amount of the Deferred Payment (each such payment a "Monthly Payment"), provided however that should the Purchaser sell or otherwise dispose of a material portion of the Consumer Loan Receivables, the full amount of the Deferred Payment, less the aggregate amount of each of the Monthly Payments made prior to the date of such sale or disposal, shall become immediately due and payable.

3.5 Payment of and Security in respect of Monthly Payments

The Purchaser covenants and agrees that it shall make the Monthly Payments in priority to any other payment required to be made by the Purchaser, including any payment in respect of any firm financing commitment obtained by the Purchaser in respect of the Purchase Price and provided to the Vendor and the Monitor pursuant to Section 5.4 or otherwise and, as continuing security for the payment of the Deferred Payment and the payment and performance of each of the Monthly Payments and in consideration of the delivery of the Purchased Assets and for the other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Purchaser grants, assigns, charges and transfers to the Vendor a continuing, specific and fixed security interest in and to all of its present and

after acquired personal property, including for greater certainty, the Purchased Assets and any proceeds of the Purchased Assets and any proceeds of its other property (the “**Security Interest**”). The Purchaser acknowledges that value has been given. The Security Interest is intended to attach, as to all of the Purchaser’s present and after acquired personal property, upon the execution of this Agreement. The Purchaser shall with reasonable diligence do all such things and provide all reasonable assurances, and shall provide such further documents or instruments required by the Vendor as may be necessary or desirable in respect of the Security Interest, including to effect the perfection of the Security Interest, including the execution of a general security agreement in form and substance satisfactory to the Vendor, acting reasonably, and any registration of the Security Interest to be made pursuant to the *Personal Property Security Act* (Alberta) or any other applicable legislation in effect from time to time in any other relevant jurisdiction.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF THE VENDOR

The Vendor represents and warrants to the Purchaser the matters set out below. Disclosure of a fact or matter to the Purchaser in any Schedule, or other material, shall be sufficient disclosure for all purposes under this Agreement. The inclusion of any information in any Schedule (or any update) shall not be deemed to be an acknowledgement, in and of itself, that such information is required to be disclosed or is material to the Purchased Assets.

4.1 Status of the Vendor

CSF is a corporation existing under the laws of Ontario. Each other Vendor is a corporation existing under the laws of the jurisdiction set out next to its name in Schedule A.

4.2 Residence of the Vendor

The Vendor is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

4.3 Due Authorization and Enforceability of Obligations

Subject to the entry of the Approval and Vesting Order and any other orders required by the Court in connection with the transactions contemplated thereby, including in respect of the assignment of any Assigned Contracts (collectively, the “**Transaction Orders**”),

- (a) the Vendor has all necessary corporate power, authority and capacity to enter into this Agreement and to carry out its obligations under this Agreement; and
- (b) this Agreement constitutes a valid and binding obligation of the Vendor enforceable against it in accordance with its terms subject to any limitations imposed by Law.

4.4 Disclaimer of Other Representations and Warranties

Except as expressly set forth in this **Article 4**, the Vendor makes no representation or warranty, and there is no condition, in each case, express or implied, at law, by statute or in equity, in respect of the Purchased Assets, including with respect to merchantability or

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fitness for any particular purpose or the collectability of any of the Consumer Loan Receivables, and any such other representations, warranties or conditions are expressly disclaimed.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Vendor the matters set out below.

5.1 Status of the Purchaser

The Purchaser is a corporation existing under the laws of Alberta.

5.2 Due Authorization and Enforceability of Obligations

- (a) The Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and to carry out its obligations under this Agreement.
- (b) The execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action of the Purchaser.
- (c) This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against it in accordance with its terms subject to the entry of the Approval and Vesting Order and to any limitations imposed by Law.

5.3 Absence of Conflicts

The Purchaser is not a party to, bound or affected by or subject to any material:

- (a) indenture, mortgage, lease, agreement, obligation or instrument;
- (b) charter or by-law provision; or
- (c) Laws or Governmental Authorizations;

which would be violated or breached by, or under which default would occur or an Encumbrance would be created as a result of the execution and delivery of, or the performance of obligations under, this Agreement or any other agreement to be entered into under the terms of this Agreement.

5.4 Financial Ability

- (a) The Purchaser has cash on hand or firm financing commitments from lenders, executed copies of which have been provided to the Vendor and the Monitor, in amounts sufficient to allow it to pay the Purchase Price and all other costs and expenses in connection with the consummation of the transactions contemplated by this Agreement. Each firm financing commitment, in the form so delivered, is a valid and legally binding obligation of the Purchaser,

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and to the knowledge of the Purchaser, the other parties thereto and is enforceable by the Purchaser in accordance with its terms, and is in full force and effect. The Purchaser has fully paid any and all commitment fees or other fees required in respect of each firm financing commitment. No event has occurred which, with or without notice, lapse of time or both, would constitute a default on the part of the Purchaser, or, to the knowledge of the Purchaser, any other party, under any firm financing commitment. The Purchaser has no reason to believe that it will be unable to satisfy on a timely basis any term or condition of closing to be satisfied by it contained in any firm financing commitment. Each firm financing commitment constitutes, as of the date of this Agreement, the entire and complete agreement between the parties thereto with respect to the financing contemplated thereby (other than any fee letter executed in connection therewith), and, except as set forth, described or provided for therein, (i) there are no conditions precedent to the respective obligations of any lender under any firm financing commitment to provide financing; and (ii) there are no contractual contingencies or other provisions under any agreement (including any side letters) relating to the transactions contemplated by this Agreement to which the Purchaser or any of its Affiliates is a party that would permit the lender under firm any financing commitment to revoke the financing or reduce the total amount of the financing or impose any additional condition precedent to the availability of the financing.

- (b) Upon the funding of the respective commitments contemplated by each firm financing commitment in accordance with and subject to its terms and conditions, Purchaser will have, as of the Closing Date, (i) sufficient funds available for purposes of paying the Purchase Price and paying any other amount due hereunder or in respect hereof; and (ii) the resources and capabilities (financial or otherwise) to perform its obligations hereunder, including the Assumed Liabilities. The Purchaser has not, as of the date hereof, and will not have, as of the Closing Time, incurred any liability that would materially impair or adversely affect such resources and capabilities. The Purchaser's obligations to consummate the transactions contemplated by this Agreement are not conditioned or contingent in any way upon the receipt of financing from any person or the availability of funds to the Purchaser (including the respective commitments contemplated by each firm financing commitment).

5.5 Investment Canada

The Purchaser is a "Canadian" within the meaning of the *Investment Canada Act* (Canada) or a "WTO investor" within the meaning of the *Investment Canada Act* (Canada).

5.6 Litigation

There are no Claims, investigations or other proceedings, including appeals and applications for review, in progress or, to the knowledge of the Purchaser, pending or threatened against or relating to the Purchaser which, if determined adversely to the Purchaser, would,

- (a) prevent the Purchaser from paying the Purchase Price to the Vendor;

- (b) enjoin, restrict or prohibit the transfer of all or any part of the Purchased Assets as contemplated by this Agreement; or
- (c) prevent the Purchaser from fulfilling any of its obligations set out in this Agreement or arising from this Agreement.

5.7 Personal Information and Collection Activity

The Purchaser's use and disclosure of Personal Information in connection with any dealings with the Purchased Assets after Closing and any collection activities of the Purchaser in connection with the Consumer Loan Receivables will be carried out in compliance with all applicable Laws.

5.8 No Breach

The Purchaser has no knowledge of any fact or circumstance which would constitute a breach by the Vendor of the Vendor's representations and warranties.

5.9 Goods and Services Tax and Harmonized Sales Tax Registration

The Purchaser is duly registered under Subdivision (d) of Division V of Part IX of the *Excise Tax Act* (Canada) with respect to the goods and services tax and harmonized sales tax and its registration number is: **80826 9393 RT0001**.

Where a Vendor is duly registered under Subdivision (d) of Division V of Part IX of the *Excise Tax Act* (Canada) with respect to the goods and services tax and harmonized sales tax, its registration number is set out next to its name in Schedule **B**.

5.10 Brokers

Except for fees and commissions that will be paid by the Purchaser, no broker, finder or investment banker is entitled to any brokerage, finder's or similar fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Purchaser or any of its Affiliates.

5.11 Due Diligence by Purchaser

The Purchaser acknowledges that it has conducted to its satisfaction an independent investigation of the financial condition, liabilities, results of operations and projected operations of the Vendor's business and the nature and condition of its properties and assets and, in making the determination to proceed with the transactions contemplated by this Agreement, has relied solely on the results of its own independent investigation and the representations, warranties, conditions and statements in **Article 4** and, except to the extent specifically set forth in **Article 4**, is purchasing the Purchased Assets on an "as-is, where-is" basis.

5.12 Acknowledgements of the Purchaser

- (a) THE PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY PROVIDED IN **ARTICLE 4**, ALL ASSETS

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PURCHASED AND LIABILITIES ASSUMED BY THE PURCHASER PURSUANT TO THIS AGREEMENT WILL BE ACQUIRED AND ASSUMED BY THE PURCHASER ON AN "AS IS, WHERE IS" BASIS, WITHOUT WARRANTY, REPRESENTATION, COVENANT, EXPRESS OR IMPLIED, ORAL OR WRITTEN, LEGAL, EQUITABLE, STATUTORY AND "WITH ALL KNOWN AND UNKNOWN FAULTS".

- (b) The Purchaser acknowledges and agrees that, except for the representations and warranties set out in **Article 4**, none of the Vendor, the Chief Restructuring Officer, the Monitor, any of their Affiliates or any partner, employee, officer, director, accountant, agent, financial, legal or other representative of any of the Vendor, the Chief Restructuring Officer, the Monitor or any of their Affiliates has made any representation or warranty, express or implied, as to the Purchased Assets or the Assumed Liabilities (including any implied representation or warranty as to the condition, merchantability, suitability or fitness for a particular purpose of any of the Purchased Assets), title to the Purchased Assets, the Vendor's business, or the Assumed Liabilities, or as to the accuracy or completeness of any information regarding any of the foregoing that any Vendor, or any other person, furnished or made available to the Purchaser or its representatives (including any projections, estimates, budgets, offering memoranda, management presentations or due diligence materials).
- (c) The Purchaser acknowledges and agrees that, in determining whether to enter into this Agreement, Purchaser (i) has had an opportunity to conduct any and all due diligence regarding the Purchased Assets, the Vendor's business and the Assumed Liabilities prior to the execution of this Agreement and that the obligations of the Purchaser are not conditional upon any additional due diligence; (ii) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Purchased Assets to be acquired and obligations and liabilities to be assumed in entering into this Agreement; and (iii), except for the representations and warranties set out in **Article 4**, did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express or implied (by operation of Applicable Law or otherwise) from or by the Vendor, the Chief Restructuring Officer, the Monitor, any of their Affiliates or any partner, employee, officer, director, accountant, agent, financial, legal or other representative of any of the Vendor, the Chief Restructuring Officer, the Monitor or any of their Affiliates, regarding the Purchased Assets to be acquired or the Liabilities to be assumed or the completeness of any information provided in connection therewith, except as expressly stated herein.
- (d) The Purchaser acknowledges and agrees that the enforceability of this Agreement against the Vendor is subject to entry of the Approval and Vesting Order.

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ARTICLE 6 SURVIVAL

6.1 Nature and Survival

No representations or warranties contained in this Agreement on the Part of the Vendor shall survive Closing. All representations, warranties and covenants contained in this Agreement on the part of Purchaser shall survive:

- (a) the Closing;
- (b) the execution and delivery under this Agreement of any bills of sale, instruments of conveyance, assignments or other instruments of transfer of title to any of the Purchased Assets; and
- (c) the payment of the consideration for the Purchased Assets

in each case until day that is thirty (30) Business Days following the payment in full of the Deferred Payment.

ARTICLE 7 PURCHASER'S CONDITIONS PRECEDENT

The obligation of the Purchaser to complete the purchase of the Purchased Assets under this Agreement is subject to the satisfaction of, or compliance with, at or before the Closing Time, each of the following conditions precedent (each of which is acknowledged to be inserted for the exclusive benefit of the Purchaser and may be waived by it in whole or in part):

7.1 Truth and Accuracy of Representations of Vendor at the Closing Time

Except for such intervening matters or events that are the consequences of compliance by the Vendor with the provisions of this Agreement, there shall be no material inaccuracies or breaches of the representations and warranties of the Vendor contained in this Agreement.

7.2 Compliance with Vendor Covenants

There shall have been no material breach of or non-compliance with any of the covenants, agreements and conditions under this Agreement by the Vendor.

7.3 Consents and Authorizations

The Approval and Vesting Order shall have been entered, and shall not have been stayed, vacated or amended in any material respect.

7.4 No Proceedings

There shall be no Order issued preventing, and no pending or threatened Claim or judicial or administrative proceeding, or investigation against any Party by any Governmental Authority

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known to the Parties, for the purpose of enjoining or preventing the consummation of the transactions contemplated in this Agreement.

ARTICLE 8 VENDOR'S CONDITIONS PRECEDENT

The obligation of the Vendor to complete the sale of the Purchased Assets under this Agreement shall be subject to the satisfaction of or compliance with, at or before the Closing Time, each of the following conditions precedent (each of which is acknowledged to be inserted for the exclusive benefit of the Vendor and may be waived by it in whole or in part):

8.1 Truth and Accuracy of Representations of the Purchaser at Closing Time

All of the representations and warranties of the Purchaser made in or pursuant to this Agreement shall be true and correct in all material respects at the Closing Time and with the same effect as if made at and as of the Closing Time.

8.2 Performance of Obligations

The Purchaser shall have performed or complied with, in all material respects, all its obligations and covenants under this Agreement that are to be performed on or before Closing.

8.3 Consents and Authorizations

The Approval and Vesting Order shall have been entered, and shall not have been stayed, vacated or amended in any material respect.

ARTICLE 9 OTHER COVENANTS OF THE PARTIES

9.1 Conduct Prior to Closing

- (a) During the period from the date of this Agreement to the Closing Time, the Vendor shall not disclaim, reject or enter into any material amendments to the Assigned Contract, nor commit to do any of the foregoing, without the prior written consent of the Purchaser.
- (b) From April 1, 2015 until the Closing Time, the Purchaser shall commence collection activities in respect of the Consumer Loan Receivables at its own expense (including for greater certainty the rent payable in respect of the Assigned Contract) and all funds collected in respect of such Consumer Loan Receivables shall be deposited into an account designated by the Monitor in writing (such funds the "**Pre-Closing Collections**"). The Pre-Closing Collections shall be held by the Monitor until the earlier of the Closing Time or the date of the termination of this Agreement in trust and (i) if the Closing shall occur, the full amount of the Pre-Closing Collections shall be paid to the Purchaser on Closing; (ii) if the Closing does not occur for any reason other than by reason of the default of the Purchaser, the amount of the Purchaser's reasonable and documented expenses in respect of the Pre-Closing Collections

shall be deducted from the Pre-Closing Collections and paid to the Purchaser and the remainder of the Pre-Closing Collections shall be paid to the Vendor; and (iii) if the Closing does not occur by reason of the default of the Purchaser, the full amount of the Pre-Closing Collections shall be paid to the Vendor as liquidated damages and not as a penalty.

9.2 Approval and Vesting Order and other Transaction Orders

- (a) The Vendor will promptly serve on the service list in the CCAA Proceedings, as supplemented with such additional parties as the Purchaser may reasonably request, and file with the Court one or more motion records seeking the Approval and Vesting Order and other Transaction Orders, and use commercially reasonable efforts to obtain such Orders of the Court.
- (b) The Purchaser and the Vendor will cooperate in obtaining entry of the Approval and Vesting Order and other Transaction Orders, and the Vendor will deliver, or will request the Monitor to deliver, as applicable, to the Purchaser prior to service and filing, and as early in advance as is practicable to permit adequate and reasonable time for the Purchaser and its counsel to review and comment upon, copies of all proposed pleadings, motions, notices, statements, schedules, applications, reports and other material papers to be filed by the Vendor or Monitor, as applicable, in connection with such motions and relief requested therein and any objections thereto.
- (c) The Purchaser, at its own expense, will promptly provide to the Vendor and the Monitor all such information within its possession or under its control as the Vendor or the Monitor may reasonably require to obtain the Approval and Vesting Order and other Transaction Orders.

9.3 Notice by Vendor of Certain Matters

Prior to the Closing, the Vendor shall give notice to the Purchaser of (a) the occurrence, or failure to occur, of any event which occurrence or failure would be likely to cause any representation or warranty contained in this Agreement or in any Schedule to be untrue or inaccurate in any material respect, and (b) any failure of the Vendor to comply with or satisfy in any material respect any covenant, condition or agreement to be complied with or satisfied by it under this Agreement or any Schedule. In such event, unless the Purchaser has the right to terminate this Agreement pursuant to **Article 7** by reason of such development and exercises such right prior to the Closing, the notice provided by the Vendor to the Purchaser pursuant to this Section **9.3** shall be deemed (i) to have amended the applicable Schedule, (ii) to have qualified the representations and warranties contained in **Article 4**, and (iii) to have cured any misrepresentation or breach of any covenant that otherwise might have existed by reason of such development.

9.4 Notice by Purchaser of Certain Matters

The Purchaser shall give the Vendor written notice, prior to the Closing, of any facts or circumstances of which the Purchaser becomes aware that would serve as a basis for a claim by the Purchaser against the Vendor based upon a breach of any representations and

warranties of the Vendor contained in this Agreement or breach of any of the Vendor's covenants or agreements to be performed by the Vendor at or prior to the Closing. In such event, the Vendor shall have the option to (a) terminate this Agreement or (b) complete the transactions contemplated by this Agreement. Unless such notice is delivered, the Purchaser shall be deemed to have waived in full any breach of any of the Vendor's representations and warranties and any such covenants and agreements of which the Purchaser is aware at the Closing.

9.5 Actions to Satisfy Closing Conditions

Each of the Parties shall use commercially reasonable efforts to take all such actions as are within its power to control, and to cause other actions to be taken which are not within its power to control, so as to ensure compliance with each of the conditions and covenants set forth in **Article 7**, **Article 8** or **Article 9** which are for the benefit of any other Party.

9.6 Assumption of Obligations

At the Closing Time and conditional upon Closing, the Purchaser agrees to pay and be responsible for the liabilities and obligations of the Vendor relating to the Purchased Assets, the Assumed Liabilities, the Governmental Authorizations and the Permitted Encumbrances, to the extent that such liabilities and obligations: (i) are not payable to the Vendor or its Affiliates or any of their respective directors, officers, former directors or officers, shareholders or Employees other than Transferred Employees; and (ii) consist of liabilities or obligations in respect of Transferred Employees or that arise out of events or circumstances that occur after the Closing Time or are to be performed after the Closing Time.

9.7 GST, HST, Sales Taxes and Transfer Taxes

The Purchaser shall pay directly to the appropriate Governmental Authority all sales and transfer taxes, registration charges and transfer fees payable in respect of the purchase and sale of the Purchased Assets under this Agreement and shall furnish proof of such payment to the Vendor provided however that the Purchaser shall be liable for and shall pay to the Vendor an amount equal to any tax payable by the Purchaser and collectible by the Vendor under the *Excise Tax Act* (Canada) and under any similar provincial or territorial legislation imposing a similar value-added or multi-staged tax. The Purchaser agrees to indemnify and save harmless the Vendor from and against any and all claims and demands for payment of the above mentioned transfer taxes, including penalties and interest thereon and any liability or costs incurred as a result of any failure to pay such transfer taxes when due.

9.8 Goods and Services Tax and Harmonized Sales Tax Election

To the extent permitted under subsection 167(1) of Part IX of the *Excise Tax Act* (Canada), and any equivalent or corresponding provision under any applicable provincial or territorial legislation imposing a similar value added or multi-staged tax, the Vendor and the Purchaser shall jointly elect that no tax be payable with respect to the purchase and sale of the Purchased Assets under this Agreement. The Vendor and the Purchaser shall make such election(s) in the prescribed form containing the prescribed information and the Purchaser shall, on a timely basis, file such election(s) in compliance with the requirements of the applicable legislation. The Purchaser shall indemnify and save harmless the Vendor from

and against any such Tax imposed on the Vendor as a result of any failure or refusal by any Governmental Authority to accept any such election.

9.9 Accounts Receivable Election

In accordance with the requirements of the *Income Tax Act* (Canada), the regulations thereunder, the administrative practice and policy of the Canada Revenue Agency and any applicable equivalent or corresponding provincial or territorial legislative, regulatory and administrative requirements, the Vendor and the Purchaser shall make and file, in a timely manner, a joint election(s) to have the rules in section 22 of the *Income Tax Act* (Canada), and any equivalent or corresponding provision under applicable provincial or territorial tax legislation, apply in respect of the Consumer Loan Receivables that are the subject of such election, and shall designate therein that portion of the Purchase Price allocated to the Consumer Loan Receivables that are the subject of such election in the Asset Allocation Schedule as the consideration paid by the Purchaser to the Vendor. The Purchaser and the Vendor shall prepare and file their respective Tax Returns in a manner consistent with such election.

9.10 Subsection 20(24) Election

If applicable, the Vendor and the Purchaser shall make and file, in accordance with the requirements of the *Income Tax Act* (Canada), the regulations thereunder, the administrative practice and policy of the Canada Revenue Agency and any applicable equivalent or corresponding provincial or territorial legislative, regulatory and administrative requirements, in a timely manner, a joint election(s) to have the rules in subsection 20(24) of the *Income Tax Act* (Canada), and any equivalent or corresponding provision under applicable provincial or territorial tax legislation, apply to the obligations of the Vendor in respect of undertakings which arise from the operation of the Vendor's business and to which paragraph 12(1)(a) of the *Income Tax Act* (Canada) applies. The Purchaser and the Vendor acknowledge that the Vendor is transferring assets to the Purchaser which have a value equal to the elected amount as consideration for the assumption by the Purchaser of such obligations of the Vendor.

9.11 Preservation of Books and Records

- (a) The Purchaser shall take all reasonable steps to preserve and keep the Books and Records of the Vendor delivered to it in connection with the completion of the transactions contemplated by this Agreement, including in respect of the conduct of the Vendor's business prior to the date of the Initial Order, for a period of six years from the Closing Date, or for any longer period as may be required by any Law or Governmental Authority, and shall make such records available to the Vendor, the Monitor or any trustee in bankruptcy of the Vendor on a timely basis, as may be required by it, including in connection with any administrative or legal proceeding that may be initiated by, on behalf of, or against the Vendor.



9.12 Risk of Loss

If the Purchased Assets are damaged or destroyed or appropriated, expropriated or seized by any Person, on or prior to the Closing Date, and if such acts or events:

- (a) in the aggregate cause a material reduction in the value of the Purchased Assets, in the view of the Monitor, then the Purchaser may, within 5 days of becoming aware of such acts or events, terminate this Agreement; or
- (b) in the aggregate do not cause a material reduction in the value of the Purchased Assets, in the view of the Monitor, or, in the aggregate do cause a material reduction in the value of the Purchased Assets but the Purchaser fails to give notice within the applicable time period, then the representations and warranties of the Vendor that are not true and correct in all material respects as of the Closing Date solely as a result of such damage, destruction, expropriation or seizure shall be deemed to be true and correct in all material respects as of the Closing Date, and any breach of any covenant of the Vendor that occurs solely as a result of such damage, destruction, expropriation or seizure shall be deemed cured, for all purposes under this Agreement and the Purchaser will complete the transactions contemplated by this Agreement without reduction of the Purchase Price. In such event all proceeds of insurance or compensation for expropriation or seizure in respect thereof up to the amount of the Purchase Price will be payable to the Purchaser and all right and claim of the Vendor to any such amounts not paid by the Closing Date will be assigned to the Purchaser.

9.13 Submission to Jurisdiction

- (a) Each Party submits to the exclusive jurisdiction of the Court in any action, application, reference or other proceeding arising out of or relating to this Agreement and consents to all claims in respect of any such action, application, reference or other proceeding being heard and determined in the Court.
- (b) The Parties shall not raise any objection to the venue of any action, application, reference or other proceeding arising out of or relating to this Agreement in the Court, including the objection that the proceedings have been brought in an inconvenient forum.
- (c) The Vendor irrevocably appoints Osler, Hoskin & Harcourt LLP (the “**Process Agent**”), with an office as of the date of this Agreement at Suite 6300, First Canadian Place, Toronto, Ontario, for the attention of Marc Wasserman as its agent to receive on behalf of it and its property, service of any documents by which any action, application, reference or other

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proceeding arising out of or relating to this Agreement is commenced. Such service may be made by delivering a copy of such documents to the Vendor in care of the Process Agent at the Process Agent's above address or as notified pursuant to the notice provisions of this Agreement, and the Vendor irrevocably authorizes and directs the Process Agent to accept such service on its behalf.

- (d) A final judgment in any such action, application or proceeding is conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner specified by law.

9.14 Bulk Sales and Retail Sales Tax Waiver

The Purchaser shall not require the Vendor to comply, or to assist the Purchaser to comply, with the requirements of (a) the *Bulk Sales Act* (Ontario) and any other applicable provincial or territorial bulk sales legislation or (b) section 6 of the *Retail Sales Tax Act* (Ontario) and any equivalent or corresponding provisions under any other applicable legislation in respect of the purchase and sale of the Purchased Assets under this Agreement.

ARTICLE 10 TERMINATION

10.1 Termination Rights

This Agreement may be terminated at any time prior to Closing as follows:

- (a) by mutual written consent of the Vendor and the Purchaser, in which case each of them shall be released from all of its obligations under this Agreement, except for its obligations pursuant to Sections 11.1, 11.2, 11.3 and 11.4;
- (b) by the Purchaser, by written notice to the Vendor and the Monitor, if any of the conditions precedent contained in **Article 7** or **Article 9** (if in favour of the Purchaser) have not been satisfied or waived by no later than the earlier of fifteen (15) Business Days following the issuance of the Approval and Vesting Order and May 10, 2015; provided that the Purchaser is not in breach of its obligations hereunder, in which case the Purchaser shall be released from all of its obligations under this Agreement (except for its obligations pursuant to Sections 11.1, 11.2, 11.3 and 11.4) and the Vendor shall also be released from all of its obligations under this Agreement (except for its obligations pursuant to Sections 11.1, 11.2, 11.3 and 11.4); and
- (c) by the Vendor, by written notice to the Purchaser and the Monitor, if any of the conditions precedent contained in **Article 8** or **Article 9** (if in favour of the Vendor) have not been satisfied or waived by no later than the earlier of fifteen (15) Business Days following the issuance of the Approval and Vesting Order and May 10, 2015; provided that the Vendor is not in breach of its obligations hereunder, in which case the Vendor shall be released from all of its obligations under this Agreement (except for its obligations pursuant to

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Sections 11.1, 11.2, 11.3 and 11.4) and the Purchaser shall also be released from all of its obligations under this Agreement (except for its obligations pursuant to Sections 11.1, 11.2, 11.3 and 11.4).

ARTICLE 11 GENERAL

11.1 Monitor's Capacity

The Purchaser acknowledges and agrees that the Monitor, acting in its capacity as the Monitor of the Vendor in the CCAA Proceedings, will have no liability in connection with this Agreement whatsoever in its capacity as Monitor, in its personal capacity or otherwise.

11.2 Chief Restructuring Officer

In executing this Agreement and making any representation, warranty or certification hereunder, the Chief Restructuring Officer has inquired of the Vendor's senior management and has informed himself through and relied upon the results of such inquiry. The Chief Restructuring Officer has not examined any other person, reviewed any other document, or otherwise attempted to verify the accuracy or completeness of the information that has been provided to the Chief Restructuring Officer through the inquiries made of senior management. All representations, warranties and certifications made in respect of this Agreement are expressly qualified by the actual knowledge of the Chief Restructuring Officer based on the inquiries made to date by the Chief Restructuring Officer, and it is acknowledged by the Purchaser that the Chief Restructuring Officer shall have no personal liability whatsoever for the execution of this Agreement, any matter contained in this Agreement or any of the representations, warranties, covenants or certifications made herein; provided however that the Chief Restructuring Officer shall exercise the powers granted to the Chief Restructuring Officer under the Initial Order to cause the Vendor to perform the Vendor's obligations under this Agreement.

11.3 Releases

At the Closing Time or upon termination of this Agreement, the Purchaser releases the Chief Restructuring Officer, the Monitor, any of their Affiliates and any partner, employee, officer, director, accountant, agent, financial, legal or other representative of any of the Vendor, the Chief Restructuring Officer, the Monitor or any of their Affiliates, from any and all Claims, known or unknown, that the Purchaser may have against such Person relating to, arising out of, or in connection with the negotiation and execution of this Agreement, the transactions contemplated hereunder and any proceedings commenced with respect to or in connection therewith.

11.4 Expenses

Except as otherwise provided in this Agreement, each of the Parties shall pay their respective legal, accounting, and other professional advisory fees, costs and expenses incurred in connection with the purchase and sale of the Purchased Assets and the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to this Agreement and any other costs and expenses incurred. The Purchaser shall be responsible

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for all application fees related to any Governmental Authorization and any other licenses from regulatory bodies in any jurisdiction necessary for any dealings with the Purchased Assets.

11.5 Notices

Any notice, consent or approval required or permitted to be given in connection with this Agreement (in this Section referred to as a "Notice") shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by facsimile or e-mail:

- (a) in the case of a Notice to the Vendor at:

The Cash Store Financial Services Inc.
15511 123 Avenue
Edmonton, AB T5V 0C3

Attention: William E. Aziz
Court-appointed Chief Restructuring Officer

Fax: (905) 849-4248
E-mail: baziz@bluetreeadvisors.com

With a copy to

Osler, Hoskin & Harcourt
Box 50, 1 First Canadian Place
Toronto, ON M5X 1B8

Attention: Marc Wasserman & Patrick Riesterer

Fax: (416) 862-6666
E-mail: mwasserman@osler.com / priesterer@osler.com

- (b) in the case of a Notice to the Monitor at:

FTI Consulting Canada Inc.
TD South Tower
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

Attention: Greg Watson & Jeffrey Rosenberg

Fax: (416) 649-8101
E-mail: greg.watson@fticonsulting.com /
jeffrey.rosenberg@fticonsulting.com

With a copy to

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McCarthy Tétrault LLP
 66 Wellington Street West, Suite 5300
 Toronto, ON M5K 1E6

Attention: James Gage & Heather Meredith

Fax.: (416) 868-0673

E-mail: jgage@mccarthy.ca / hmeredith@mccarthy.ca

(c) in the case of a Notice to the Purchaser at:

CSF Asset Management Ltd.
 9004-118 Avenue
 Edmonton, AB T5B 0T8

Attention: Andrew Burton, President

Fax: None

E-mail: andrewburton084@gmail.com

With a copy to

Ogilvie LLP
 #1400, Canadian Western Bank Place
 10303 Jasper Avenue
 Edmonton, AB T5J 3N6

Attention: Gavin A. Millan

Fax: (780) 429-4453

E-mail: gmillan@ogilvielaw.com

Any Notice delivered or transmitted to a Party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the Notice is delivered or transmitted after 5:00 p.m. local time or if such day is not a Business Day then the Notice shall be deemed to have been given and received on the next Business Day.

Any Party may, from time to time, change its address by giving Notice to the other Parties in accordance with the provisions of this Section.

11.6 Assignment

No party may assign this Agreement or any rights or obligations under this Agreement without the prior written consent of the other Party.

11.7 Enurement

This Agreement enures to the benefit of and is binding upon the Parties and their respective successors (including any successor by reason of amalgamation of any Party) and permitted assigns.

11.8 Amendment

No amendment, supplement, modification or waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any Party, is binding unless executed in writing by the Party to be bound thereby.

11.9 Further Assurances

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing provided that the costs and expenses of any actions taken after Closing at the request of a Party shall be the responsibility of the requesting Party.

11.10 Execution and Delivery

This Agreement may be executed by the Parties in counterparts and may be executed and delivered by facsimile and all such counterparts and facsimiles together constitute one and the same agreement.

[Remainder of page intentionally blank]

IN WITNESS OF WHICH the Parties have executed this Agreement.

1511419 ONTARIO INC.

By: William E. Aziz
Name: William E. Aziz
Title: Chief Restructuring Officer

1545688 ALBERTA INC.

By: William E. Aziz
Name: William E. Aziz
Title: Chief Restructuring Officer

1152919 ALBERTA INC.

By: William E. Aziz
Name: William E. Aziz
Title: Chief Restructuring Officer


1693926 ALBERTA LTD.

By: William E. Aziz
Name: William E. Aziz
Title: Chief Restructuring Officer

986301 ALBERTA INC.

By: William E. Aziz
Name: William E. Aziz
Title: Chief Restructuring Officer

CSF ASSET MANAGEMENT LTD.

By: 

Name: Andrew Burton

Title: President

[Burton - Cash Store Asset Purchase Agreement]

IN THE MATTER OF the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended

Court File No: CV-14-10518-00CL

AND IN THE MATTER OF a plan of compromise or arrangement of 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc. ("CSF") and its affiliated companies 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., 1693926 Alberta Ltd. doing business as "The Title Store"

Ontario

**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**AFFIDAVIT OF WILLIAM E. AZIZ
(Sale Approval)**

Osler, Hoskin & Harcourt LLP
1 First Canadian Place
P.O. Box 50
Toronto, ON M5X 1B8

Marc Wasserman LSUC#44066M
Tel: (416) 862-4908

Jeremy Dacks LSUC# 41851R
Tel: (416) 862-4923
Fax: (416) 862-6666

Counsel for the Chief Restructuring Officer

TAB 3

Court File No. CV-14-10518-00CL



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE REGIONAL

)

WEDNESDAY, THE 30TH

SENIOR JUSTICE MORAWETZ

)

DAY OF APRIL, 2014

)

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 THE CASH STORE FINANCIAL
SERVICES INC., THE CASH STORE INC., TCS CASH STORE
INC., INSTALOANS INC., 7252331 CANADA INC., 5515433
MANITOBA INC., 1693926 ALBERTA LTD. DOING
BUSINESS AS "THE TITLE STORE". (each one and all of the
above, collectively, the "**Applicants**")

ORDER (ADDITIONAL TPL PROTECTIONS)

ON READING the affidavit of William Aziz sworn April 28, 2014 and the Exhibits thereto, Affidavit of Murray McCann sworn April 22, 2014 and the Exhibits thereto, the Affidavit of Sharon Fawcett sworn April 22, 2014 and the Exhibits thereto, the second report of the Monitor and on hearing the submissions of counsel for the CRO, the DIP Lenders, the Ad Hoc Committee, the Monitor, Trimor Annuity Focus Limited Partnership #5 ("Trimor"), 0678786 B.C. Ltd. ("McCann"), such other counsel present, no other person appearing although duly served as appears from the affidavit of service of Karin Sachar sworn April 30, 2014,

DEFINED TERMS

1. THIS COURT ORDERS that all capitalized but undefined terms used in this Order shall have the meanings given in the amended and restated initial order of the Honourable Mr. Senior Regional Justice Morawetz in these proceedings dated April 15, 2014 (the “**Initial Order**”).

ADDITIONAL THIRD PARTY LENDER PROTECTIONS

2. THIS COURT ORDERS that where, from and after the date of the Initial Order, any of the Applicants receive any amounts in connection with the repayment of any TPL Brokered Loan (i) for which McCann is listed as the lender; (ii) which is attributable to McCann according to the Applicants' records; or (iii) which has been assigned to McCann (collectively, the “**McCann Loans**”),

- (a) the Applicants shall keep detailed records of all such amounts and identify them as receipts in respect of TPL Brokered Loans for the McCann Loans (the “**Post-Filing McCann Receipts**”);
- (b) pending segregation in accordance with paragraph (c) below, the Post-Filing McCann Receipts shall be included in, and treated in accordance with the provisions contained in the Initial Order governing the TPL Net Receipt Minimum Balance;
- (c) the Applicants shall, without delay, open a separate bank account, separate and apart from the Applicants' operating or other accounts, and, after the account is opened, shall deposit the Post-Filing McCann Receipts into such account from time to time as soon as possible after receipt thereof;
- (d) the Applicants shall not be entitled to use such Post-Filing McCann Receipts for the purpose of brokering new TPL Brokered Loans or for any other purpose without a further Order of the Court or the prior written consent of McCann; and
- (e) none of the charges created by the Initial Order, or otherwise in this CCAA Proceeding, shall apply to the Post-Filing McCann Receipts without a further Order of the Court.

3. THIS COURT ORDERS that where, from and after the date of the Initial Order, any of the Applicants receive any amounts in connection with the repayment of any TPL Brokered Loan connected to the Applicants' Ontario operations (i) for which Trimor is listed as the lender; (ii) which are attributable to Trimor according to the Applicants' records; or (iii) which has been assigned to Trimor (collectively, the "**Trimor Ontario Loans**"),

- (a) the Applicants shall keep detailed records of all such amounts and identify them as receipts in respect of TPL Brokered Loans for the Trimor Ontario Loans (the "**Post-Filing Trimor Ontario Receipts**");
- (b) pending segregation in accordance with paragraph (c) below, Post-Filing Trimor Receipts shall be included in, and treated in accordance with the provisions contained in the Initial Order governing the TPL Net Receipt Minimum Balance;
- (c) the Applicants shall, without delay, open a separate bank account, separate and apart from the Applicants' operating or other accounts, and, after the account is opened, shall deposit the Post-Filing Trimor Ontario Receipts into such account from time to time as soon as possible after receipt thereof;
- (d) the Applicants shall not be entitled to use such Post-Filing Trimor Ontario Receipts for the purpose of brokering new TPL Brokered Loans or for any other purpose without a further Order of the Court or the prior written consent of Trimor; and
- (e) none of the charges created by the Initial Order, or otherwise in this CCAA Proceeding, shall apply to the Post-Filing Trimor Receipts without a further Order of the Court.

4. THIS COURT ORDERS from the date of this Order, to the extent any of the Applicants receive any amounts in connection with the repayment of any TPL Brokered Loan connected to the Applicants' operations outside Ontario (i) for which Trimor is listed as the lender; (ii) which are attributable to Trimor according to the Applicants' records; or (iii) which has been assigned to Trimor (collectively, the "**Trimor Non-Ontario Loans**"),

- (a) the Applicants shall keep detailed records of all such amounts and identify them as receipts in respect of TPL Brokered Loans for the Trimor Non-Ontario Loans (the **"Post-Filing Trimor Non-Ontario Receipts"**);
- (b) such Post-Filing Trimor Non-Ontario Receipts shall be included in and treated in accordance with the provisions contained in the Initial Order governing the TPL Net Receipt Minimum Balance;
- (c) the Applicants shall only be entitled to use such Post-Filing Trimor Non-Ontario Receipts:
 - (i) for the purpose of brokering new TPL Brokered Loans in the name of Trimor provided that, with effect upon any such new TPL Brokered Loan being made, it is hereby declared that Trimor shall be the owner of such new TPL Brokered Loan and all proceeds therefrom and such TPL Brokered Loan and all proceeds therefrom shall not form part of the Property and shall not be subject to the Charges; or
 - (ii) on any other basis as may be agreed in writing between Trimor, the DIP Lender, the Applicants and the Monitor.

5. THIS COURT ORDERS that the Applicants shall maintain a minimum cash balance in an amount equal to \$3,500,000 (in addition to the Post-Filing McCann Receipts) subject to further Order of the Court or the consent of the Monitor.

and the Post-Filing Trimor Ontario Receipts

6. THIS COURT ORDERS that, with the exception of the declaration in paragraph 4(c)(i), nothing in this Order shall prejudice the rights of any of the parties to assert any arguments in this proceeding in relation to the matters contemplated hereby, provided however that any such arguments shall be dealt with on a reasonable timeline to be agreed to by the Monitor or further ordered by this Court.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

MAY 01 2014

MB

[Signature]

IN THE MATTER OF the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended

Court File No: CV-14-10518-00CL

AND IN THE MATTER OF a plan of compromise or arrangement of The Cash Store Financial Services Inc., The Cash Store Inc., TCS Cash Store Inc., Instalcons Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. Doing Business as "The Title Store"

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

ORDER (ADDITIONAL TPL PROTECTIONS)

OSLER, HOSKIN & HARCOURT LLP
P.O. Box 50, 1 First Canadian Place
Toronto, ON M5X 1B8

Marc Wasserman LSUC#44066M
Tel: (416) 862-4908

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Counsel to the Chief Restructuring Officer of
The Cash Store Financial Services Inc.

TAB 4

Court File No. CV-14-10518-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE REGIONAL)	THURSDAY, THE 9th
)	
SENIOR JUSTICE MORAWETZ)	DAY OF APRIL, 2015

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 1511419
ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES
INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301
ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA
INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433
MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

**APPROVAL AND VESTING ORDER
(CSF Asset Management Ltd.)**

THIS MOTION, made by 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc. ("**CSF**") and its affiliated companies 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. doing business as "The Title Store" (collectively the "**Applicants**") for an order approving the proposed sale transaction (the "**CSF Asset Transaction**") contemplated by an agreement of purchase and sale (the "**Asset Purchase Agreement**") among the Applicants, as vendors, and CSF Asset Management Ltd. (the "**Purchaser**"), as purchaser, made as of April 2, 2015, and appended in redacted form to the Affidavit of William E. Aziz dated April 2, 2015 (the "**Aziz CSF Asset Sale Approval**

Draft

Affidavit”) and appended in unredacted form as the Confidential Exhibit to the Sixteenth Report (defined below), and vesting in the Purchaser the Purchased Assets as defined in the Asset Purchase Agreement, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Aziz CSF Asset Sale Approval Affidavit, and the Sixteenth Report (the “**Sixteenth Report**”) of FTI Consulting Canada Inc. in its capacity as Monitor (the “**Monitor**”), and on hearing the submissions of counsel for BlueTree Advisors Inc. in its capacity as the Court-appointed Chief Restructuring Officer (the “**CRO**”) of the Applicants, the Monitor, the Ad Hoc Committee, and such other counsel present, no other person appearing although duly served as appears from the affidavit of service sworn April 2, 2015:

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINITIONS

2. THIS COURT ORDERS that all capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Aziz CSF Asset Sale Approval Affidavit or the redacted Asset Purchase Agreement attached thereto.

APPROVAL OF ASSET PURCHASE AGREEMENT

3. THIS COURT ORDERS AND DECLARES that the CSF Asset Transaction is hereby approved, and the execution of the Asset Purchase Agreement by the CRO, for and on behalf of the Applicants, is hereby authorized and approved, with such minor amendments as the CRO, in consultation with the Monitor, may deem necessary. The Applicants, as directed by the CRO, are

hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the CSF Asset Transaction and for the conveyance of the Purchased Assets to the Purchaser or such other person(s) as the Purchaser may direct and the Monitor may agree.

4. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Monitor's Certificate**"), all of the Purchased Assets, including, without limitation, the Assigned Contract, shall vest, without further instrument of transfer or assignment, absolutely in the Purchaser, free and clear of and from any and all ownership claims, security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, pledges, trusts, constructive trusts or deemed trusts (whether contractual, statutory, or otherwise), encumbrances, obligations, liabilities, claims (including, without limitation, any claim based on any theory that the Purchaser is a successor or continuation of the Applicants or the Business), demands, guarantees, restrictions, contractual commitments, rights, including without limitation, rights of first refusal and rights of set-off, liens, executions, levies, charges, or other financial or monetary claims, adverse claims, or rights of use, puts or forced sale provisions exercisable as a consequence of or arising from closing of the CSF Asset Transaction, whether arising prior to or subsequent to the commencement of the CCAA proceedings, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured, legal, equitable, possessory or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Regional Senior Justice Morawetz dated April 14, 2014, as amended and restated April 15, 2014, and any subsequent charges created by the Court; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal

property registry system; and (iii) those Claims listed on Schedule “B” hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the Permitted Encumbrances and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby released, extinguished, expunged and discharged as against the Purchased Assets.

5. THIS COURT ORDERS that upon delivery of the Monitor’s Certificate all of the rights and obligations of the Applicants under the Assigned Contract to be assigned to and assumed by the Purchaser pursuant to the Asset Purchase Agreement shall be assigned to the Purchaser pursuant to the Asset Purchase Agreement and pursuant to Section 11.3 of the CCAA.

6. THIS COURT ORDERS that the assignment of the rights and obligations of the Applicants under the Assigned Contract to the Purchaser pursuant to the Asset Purchase Agreement and pursuant to this Order is valid and binding upon the counterparty to the Assigned Contract so assigned, without further documentation, as if the Purchaser was a party to such Assigned Contract, notwithstanding any restriction or prohibition contained in any such Assigned Contract relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.

7. THIS COURT ORDERS that the counterparty to the Assigned Contract assigned pursuant to this Order is permanently prohibited from exercising any right or remedy under such Assigned Contract, including termination of such Contract, by reason of any defaults thereunder arising from these CCAA proceedings or the insolvency of the Applicants, the assignment of the Assigned Contract to the Purchaser, or any failure of the Applicants to perform a non-monetary obligation under such Assigned Contract, or as a result of any actions taken pursuant to or as a result of the Asset Purchase Agreement, including the assignment of the Assigned Contract. All

notices of default and demands given in connection with any such defaults under, or non-compliance with such Assigned Contract, including any non-compliance with any covenant, warranty, representation, term, provision, condition or obligation, expressed or implied in the Assigned Contract, shall be deemed to have been waived and/or rescinded, as the case may be, and shall be of no further force or effect.

8. THIS COURT ORDERS that as a condition of the Closing, all existing monetary defaults in relation to the Section 11.3 Assigned Contracts, other than those arising by reason of the Applicants' insolvency, the commencement of these CCAA proceedings, or the Applicants' failure to perform a non-monetary obligation, shall be paid.

9. THIS COURT ORDERS that notwithstanding anything contained in this Order, nothing shall derogate from the obligations of the Purchaser (and such other person(s) as the Purchaser may direct and the Monitor may agree) to assume the Assumed Liabilities and to perform its obligations under the Assigned Contracts, as set out in the Asset Purchase Agreement.

10. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

11. THIS COURT ORDERS AND DIRECTS the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

12. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the CRO, with the assistance of the Monitor, is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Applicants' Transferred Employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use and disclose the Personal Information in connection with the conduct of the business after Closing in compliance with all applicable Laws.

13. 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 Applicants and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Applicants;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Applicants and shall not be void or voidable by creditors of the Applicants, 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.

14. THIS COURT ORDERS AND DECLARES that the CSF Asset Transaction is exempt from the application of the *Bulk Sales Act* (Ontario) and any equivalent legislation in any other jurisdiction in which all or any part of the Purchased Assets are located.

APPROVAL OF MONITOR'S REPORT

15. THIS COURT ORDERS that the Thirteenth, Fourteenth and Fifteenth Reports of the Monitor dated January 22, February 10, and February 26, 2015, respectively, Fifteenth Report of the Monitor dated February 26, 2015 and the Monitor's activities described therein are hereby approved.

SEALING

16. THIS COURT ORDERS that the Confidential Exhibit to the Sixteenth Report shall be sealed, kept confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further Order of the Court.

GENERAL PROVISIONS

17. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the CRO, the Applicants, the Monitor and their agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants, and to the CRO and the Monitor as officers of this Court, as may be necessary or desirable to give effect to this Order or to assist the Applicants, the CRO, the Monitor and their agents in carrying out the terms of this Order.

18. THIS COURT ORDERS that each of the Applicants, the CRO and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

19. THIS COURT ORDERS that this Order shall have full force and effect in all provinces and territories in Canada.

Schedule A – Form of Monitor’s Certificate

Court File No. CV-14-10518-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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 1511419
ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES
INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301
ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA
INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433
MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS AS “THE TITLE STORE”

APPLICANTS

**MONITOR’S CERTIFICATE
(CSF Asset Transaction)**

RECITALS

A. Pursuant to an Order of the Honourable Regional Senior Justice Morawetz of the Ontario Superior Court of Justice (the “**Court**”) dated April 14, 2014, as amended and restated April 15, 2014, FTI Consulting Canada Inc. was appointed as the monitor (the “**Monitor**”) in connection with the CCAA proceedings of the Applicants.

B. Pursuant to an Order of the Court dated April ●, 2015 (the “**Approval and Vesting Order**”), the Court approved the agreement of purchase and sale (the “**Asset Purchase Agreement**”) among the Applicants, as vendors, and CSF Asset Management Ltd. (the “**Purchaser**”), as purchaser, made as of April 2, 2015, and provided for the vesting in the Purchaser of the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 7 and Article 8 of the Asset Purchase Agreement have been satisfied or waived by the Applicants and the Purchaser; and (iii) the CSF Asset Transaction has closed to the satisfaction of the Monitor, in consultation with the CRO.

Draft

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Asset Purchase Agreement.

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Monitor has received the Purchase Price for the Purchased Assets that is payable on the Closing Date pursuant to the Asset Purchase Agreement;
2. The conditions set out in Article 7, Article 8 or Article 9, as applicable, have been satisfied or waived, and the Purchaser and Vendor have each delivered to the Monitor written confirmation of same;
3. The Applicants have confirmed that all existing monetary defaults in relation to the Assigned Contract (as defined in the Approval and Vesting Order), other than those arising by reason of the Applicants' insolvency, the commencement of the Applicants' CCAA proceedings, or the Applicants' failure to perform a non-monetary obligations, have been paid; and
4. The CSF Asset Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at _____ [TIME] on _____ [DATE].

FTI Consulting Canada inc., in its capacity as Monitor of 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc. and its affiliated companies 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instaloes Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. doing business as "The Title Store", and not in its personal capacity

Per: _____

Name:

Title:

Draft

Schedule B – Claims to be released, discharged and expunged from Purchased Assets upon delivery of the Monitor’s Certificate

Nil

Draft

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 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc. and its affiliated companies 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instalogs Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. doing business as "The Title Store"

Court File No: CV-14-10518-00CL

Ontario

**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**SALE APPROVAL AND VESTING ORDER
(CSF Asset Transaction)**

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Counsel to the Chief Restructuring Officer of the Applicants

Draft

Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. doing business as "The Title Store" (collectively the "Applicants") for an order approving the proposed sale transaction (the "CSE Asset Transaction") contemplated by an agreement of purchase and sale (the "Sale Asset Purchase Agreement") between the Receiver and [NAME OF PURCHASER] (the "Purchaser") dated [DATE] and appended to the Report of the Receiver dated [DATE] (the "Report" among the Applicants, as vendors, and CSF Asset Management Ltd. (the "Purchaser"), as purchaser, made as of April 2, 2015, and appended in redacted form to the Affidavit of William E. Aziz dated April 2, 2015 (the "Aziz CSF Asset Sale Approval Affidavit") and appended in unredacted form as the Confidential Exhibit to the Sixteenth Report (defined below), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets") as defined in the Asset Purchase Agreement, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report Aziz CSF Asset Sale Approval Affidavit, and the Sixteenth Report (the "Sixteenth Report") of FTI Consulting Canada Inc. in its capacity as Monitor (the "Monitor"), and on hearing the submissions of counsel for the Receiver, [NAMES OF OTHER PARTIES APPEARING], no one appearing for any BlueTree Advisors Inc.* in its capacity as the Court-appointed *Chief Restructuring Officer (the "CRO") of the Applicants, the Monitor, the Ad Hoc Committee, and such other counsel present, no other person on the service list, appearing although properly duly served as appears from the affidavit of [NAME] service sworn [DATE] filed April 2, 2015:

[†]This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINITIONS

2. THIS COURT ORDERS that all capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Aziz CSF Asset Sale Approval Affidavit or the redacted Asset Purchase Agreement attached thereto.

APPROVAL OF ASSET PURCHASE AGREEMENT

3. ~~1.~~ THIS COURT ORDERS AND DECLARES that the CSF Asset Transaction is hereby approved,² and the execution of the Sale Asset Purchase Agreement by the Receiver³CRO, for and on behalf of the Applicants, is hereby authorized and approved, with such minor amendments as the ReceiverCRO, in consultation with the Monitor, may deem necessary. ~~The Receiver is~~The Applicants, as directed by the CRO, are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the CSF Asset Transaction and for the conveyance of the Purchased Assets to the Purchaser or such other person(s) as the Purchaser may direct and the Monitor may agree.

4. ~~2.~~ THIS COURT ORDERS AND DECLARES that upon the delivery of a ReceiverMonitor's certificate to the Purchaser substantially in the form attached as Schedule "A"

² ~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

³ ~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

hereto (the "Receiver""Monitor's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement [and listed on Schedule B hereto]⁴ shall ~~vest~~Purchased Assets, including, without limitation, the Assigned Contract, shall vest, without further instrument of transfer or assignment, absolutely in the Purchaser, free and clear of and from any and all ownership claims, security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, pledges, trusts, constructive trusts or deemed trusts (whether contractual, statutory, or otherwise), encumbrances, obligations, liabilities, claims (including, without limitation, any claim based on any theory that the Purchaser is a successor or continuation of the Applicants or the Business), demands, guarantees, restrictions, contractual commitments, rights, including without limitation, rights of first refusal and rights of set-off, liens, executions, levies, charges, or other financial or monetary claims, adverse claims, or rights of use, puts or forced sale provisions exercisable as a consequence of or arising from closing of the CSF Asset Transaction, whether arising prior to or subsequent to the commencement of the CCAA proceedings, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured, legal, equitable, possessory or otherwise (collectively, the "Claims"⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Regional Senior Justice [NAME] dated [DATE] Morawetz dated April 14, 2014, as amended and restated April 15, 2014, and any subsequent charges created by the Court; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal

⁴ To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.

⁵ The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.

property registry system; and (iii) those Claims listed on Schedule C~~“B”~~ hereto (all of which are collectively referred to as the “Encumbrances”, which term shall not include the ~~permitted encumbrances, easements and restrictive covenants listed on Schedule D~~) Permitted Encumbrances and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby released, extinguished, expunged and discharged as against the Purchased Assets.

5. ~~3-~~ THIS COURT ORDERS that upon the registration in the Land Registry Office for the ~~[Registry Division of {LOCATION} of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver][Land Titles Division of {LOCATION} of an Application for Vesting Order in the form prescribed by the Land Titles Act and/or the Land Registration Reform Act]~~⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the “Real Property”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto. delivery of the Monitor’s Certificate all of the rights and obligations of the Applicants under the Assigned Contract to be assigned to and assumed by the Purchaser pursuant to the Asset Purchase Agreement shall be assigned to the Purchaser pursuant to the Asset Purchase Agreement and pursuant to Section 11.3 of the CCAA.

6. THIS COURT ORDERS that the assignment of the rights and obligations of the Applicants under the Assigned Contract to the Purchaser pursuant to the Asset Purchase Agreement and pursuant to this Order is valid and binding upon the counterparty to the Assigned Contract so assigned, without further documentation, as if the Purchaser was a party to such Assigned Contract, notwithstanding any restriction or prohibition contained in any such Assigned

⁶ Elect the language appropriate to the land registry system (Registry vs. Land Titles).

Contract relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.

7. THIS COURT ORDERS that the counterparty to the Assigned Contract assigned pursuant to this Order is permanently prohibited from exercising any right or remedy under such Assigned Contract, including termination of such Contract, by reason of any defaults thereunder arising from these CCAA proceedings or the insolvency of the Applicants, the assignment of the Assigned Contract to the Purchaser, or any failure of the Applicants to perform a non-monetary obligation under such Assigned Contract, or as a result of any actions taken pursuant to or as a result of the Asset Purchase Agreement, including the assignment of the Assigned Contract. All notices of default and demands given in connection with any such defaults under, or non-compliance with such Assigned Contract, including any non-compliance with any covenant, warranty, representation, term, provision, condition or obligation, expressed or implied in the Assigned Contract, shall be deemed to have been waived and/or rescinded, as the case may be, and shall be of no further force or effect.

8. THIS COURT ORDERS that as a condition of the Closing, all existing monetary defaults in relation to the Section 11.3 Assigned Contracts, other than those arising by reason of the Applicants' insolvency, the commencement of these CCAA proceedings, or the Applicants' failure to perform a non-monetary obligation, shall be paid.

9. THIS COURT ORDERS that notwithstanding anything contained in this Order, nothing shall derogate from the obligations of the Purchaser (and such other person(s) as the Purchaser may direct and the Monitor may agree) to assume the Assumed Liabilities and to perform its obligations under the Assigned Contracts, as set out in the Asset Purchase Agreement.

~~7~~

10. ~~4.~~ THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the ~~Receiver~~Monitor's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale⁸, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

11. ~~5.~~ THIS COURT ORDERS AND DIRECTS the ~~Receiver~~Monitor to file with the Court a copy of the ~~Receiver~~Monitor's Certificate, forthwith after delivery thereof.

12. ~~6.~~ THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the ~~Receiver~~CRO, with the assistance of the Monitor, is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the ~~Debtor's past and current employees, including personal information of those employees listed on Schedule "•" to the Sale Agreement. Applicants' Transferred Employees.~~ The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the ~~personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor~~ and disclose the Personal Information in connection with the conduct of the business after Closing in compliance with all applicable Laws.

⁷ The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".

⁸ This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.

13. ~~7.~~ 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 ~~Debtor~~Applicants and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the ~~Debtor~~Applicants;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the ~~Debtor~~Applicants and shall not be void or voidable by creditors of the ~~Debtor~~Applicants, 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.

14. ~~8.~~ THIS COURT ORDERS AND DECLARES that the CSE Asset Transaction is exempt from the application of the *Bulk Sales Act* (Ontario) and any equivalent legislation in any other jurisdiction in which all or any part of the Purchased Assets are located.

APPROVAL OF MONITOR'S REPORT

15. THIS COURT ORDERS that the Thirteenth, Fourteenth and Fifteenth Reports of the Monitor dated January 22, February 10, and February 26, 2015, respectively, Fifteenth Report of the Monitor dated February 26, 2015 and the Monitor's activities described therein are hereby approved.

SEALING

16. THIS COURT ORDERS that the Confidential Exhibit to the Sixteenth Report shall be sealed, kept confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further Order of the Court.

GENERAL PROVISIONS

17. ~~9-~~ THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the ~~Receiver~~CRO, the Applicants, the Monitor and ~~its~~their agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the ~~Receiver, as an officer~~Applicants, and to the CRO and the Monitor as officers of this Court, as may be necessary or desirable to give effect to this Order or to assist the ~~Receiver~~Applicants, the CRO, the Monitor and ~~its~~their agents in carrying out the terms of this Order.

18. THIS COURT ORDERS that each of the Applicants, the CRO and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

19. THIS COURT ORDERS that this Order shall have full force and effect in all provinces and territories in Canada.

Revised: January 21, 2014

Schedule A – Form of Receiver~~Monitor~~'s CertificateCourt File No. CV-14-10518-00CL**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:-

~~PLAINTIFF~~

Plaintiff

~~—and—~~**~~DEFENDANT~~**

Defendant

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDEDAND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1511419
ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES
INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301
ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA
INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433
MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"APPLICANTS**RECEIVER~~MONITOR~~'S CERTIFICATE
(CSF Asset Transaction)****RECITALS**

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Regional Senior Justice Morawetz of the Ontario Superior Court of Justice (the "Court") dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ "Court") dated April 14, 2014, as amended and restated April 15, 2014, FTI Consulting Canada Inc. was appointed as the receiver (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~ (the "Debtor") monitor (the "Monitor") in connection with the CCAA proceedings of the Applicants.

B. Pursuant to an Order of the Court dated ~~[DATE]~~ April 2, 2015 (the "Approval and Vesting Order"), the Court approved the agreement of purchase and sale ~~made as of [DATE OF AGREEMENT]~~ (the "Sale (the 'Asset Purchase Agreement')") ~~between the Receiver [Debtor] and [NAME OF PURCHASER] (the "'')~~ among the Applicants, as vendors, and CSF Asset Management Ltd. (the 'Purchaser'), as purchaser, made as of April 2, 2015, and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the ~~Receiver~~ Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section 7 and Article 8~~ Article 7 and Article 8 of the ~~Sale~~ Asset Purchase Agreement have been satisfied or waived by the ~~Receiver~~ Applicants and the Purchaser; and (iii) the CSF Asset Transaction has been ~~completed~~ closed to the satisfaction of the ~~Receiver~~ Monitor, in consultation with the CRO.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the ~~Sale~~ Asset Purchase Agreement.

THE ~~RECEIVER~~ MONITOR CERTIFIES the following:

1. ~~1.~~ The Purchaser has paid and the ~~Receiver~~ Monitor has received the Purchase Price for the Purchased Assets that is payable on the Closing Date pursuant to the Sale Asset Purchase Agreement;
2. ~~2.~~ The conditions to Closing as set out in ~~section 7 of the Sale Agreement~~ Article 7, Article 8 or Article 9, as applicable, have been satisfied or waived by the ~~Receiver,~~ and the Purchaser; and Vendor have each delivered to the Monitor written confirmation of same;
3. The Applicants have confirmed that all existing monetary defaults in relation to the Assigned Contract (as defined in the Approval and Vesting Order), other than those arising by reason of the Applicants' insolvency, the commencement of the Applicants' CCAA proceedings, or the Applicants' failure to perform a non-monetary obligations, have been paid; and

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4. ~~3.~~ The CSE Asset Transaction has been completed to the satisfaction of the Receiver~~Monitor~~.

4. This Certificate was delivered by the Receiver~~Monitor~~ at _____ [TIME] on _____ [DATE].

~~[NAME OF RECEIVER], in its capacity as Receiver of the undertaking, property and assets of [DEBTOR]~~FTI Consulting Canada inc., in its capacity as Monitor of 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc. and its affiliated companies 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instalogs Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. doing business as "The Title Store", and not in its personal capacity

Per: _____

Name:

Title:

Schedule B – Purchased Assets

Schedule C – Claims to be deleted, released, discharged and expunged from title to Real Property Purchased Assets upon delivery of the Monitor's Certificate

**Schedule D — Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property
(unaffected by the Vesting Order)**

Nil

THE MATTER OF the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as
ed.

IN THE MATTER OF a plan of compromise or arrangement of 1511419 Ontario
formerly known as The Cash Store Financial Services, Inc. and its affiliated
ies 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta
erly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as
ans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd.
usiness as "The Title Store"

Court File No: CV-14-10518-00CL

Ontario

SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

SALE APPROVAL AND VESTING ORDER
(CSF Asset Transaction)

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Counsel to the Chief Restructuring Officer of the
Applicants

IN THE MATTER OF the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended

Court File No: CV-14-10518-00CL

AND IN THE MATTER OF a plan of compromise or arrangement of 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc. and its affiliated companies 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instalozans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. doing business as "The Title Store"

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

MOTION RECORD OF THE APPLICANTS

(Sale Approval Motion Returnable April 9, 2015)

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