

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

**THE CASH STORE FINANCIAL SERVICES INC.
AND RELATED APPLICANTS**

**NINTH REPORT TO THE COURT
SUBMITTED BY FTI CONSULTING CANADA INC.,
IN ITS CAPACITY AS MONITOR**

August 6, 2014

**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 THE CASH STORE FINANCIAL
SERVICES INC., THE CASH STORE INC., TCS CASH STORE
INC., INSTALOANS INC., 7252331 CANADA INC., 5515433
MANITOBA INC., AND 1693926 ALBERTA LTD DOING
BUSINESS AS "THE TITLE STORE"

APPLICANTS

**NINTH REPORT TO THE COURT
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IN ITS CAPACITY AS MONITOR**

INTRODUCTION

1. On April 14, 2014, Regional Senior Justice Morawetz granted an Initial Order pursuant to the *Companies' Creditors Arrangement Act* (Canada), as amended (the "CCAA") to The Cash Store Financial Services Inc. ("CSF"), The Cash Store Inc., TCS Cash Store Inc., Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc. and 1693926 Alberta Ltd. doing business as "The Title Store" (collectively, the "**Applicants**" or "**Cash Store**") providing protections to the Applicants under the CCAA, including a stay of proceedings until May 14, 2014 (as extended from time to time, the "**Stay**"), and appointing FTI Consulting Canada Inc. (the "**Monitor**") as CCAA monitor.
2. On April 15, 2014, the Court granted an Amended and Restated Initial Order, which, among other things, approved an interim CCAA credit facility (the "**Initial**

DIP") by Coliseum Capital LP, Coliseum Capital Partners II LP and Blackwell Partners LLC (collectively "**Coliseum**" or the "**Initial DIP Lenders**") and appointed Blue Tree Advisors Inc. as Chief Restructuring Officer of the Applicants (the "**CRO**"). The proceedings commenced by the Applicants under the CCAA are referred to herein as the "**CCAA Proceedings**".

3. The following are among the orders obtained and motions that have proceeded to date in these CCAA Proceedings:
 - (a) On April 30, 2014, Regional Senior Justice Morawetz granted an order (the "**Additional TPL Protection Order**") providing additional protections for third party lenders, specifically relating to repayments of loans bearing the name of, attributable to, or assigned to 0678786 B.C. Ltd. ("**McCann**") and Trimor Annuity Focus Limited Partnership #5 ("**Trimor**").
 - (b) On May 13, 2014, Regional Senior Justice Morawetz granted an order, among other things, extending the Stay to May 16, 2014, approving the cessation of the Applicants' brokered loan business (the "**Broker Business**") in all jurisdictions in which it was then carried out and authorizing the CRO, in consultation with the Monitor, to conduct an orderly cessation of such business.
 - (c) On May 16, 2014, Regional Senior Justice Morawetz granted an order (the "**B.C. Trust Fund Order**"), among other things, declaring that \$1,078,328 of amounts held in trust by Cassels Brock & Blackwell LLP ("**Cassels Brock**") in the name of CSF pursuant to a Consent Order (as defined in the affidavit of Jason Beitchman sworn May 15, 2014 (the "**Beitchman Affidavit**")) be paid to a BC Compliance Order Trust Account (as defined in the Beitchman Affidavit) to be opened by Cash Store in its capacity as Trustee of the Compliance Order Trust (as defined in the Beitchman Affidavit).

- (d) On May 17, 2014, Regional Senior Justice Morawetz granted an order, among other things, extending the Stay to June 17, 2014 and approving an Amended and Restated Term Sheet providing for a DIP facility (the “**Amended Joint DIP Facility**”) by the following lenders (together, the “**DIP Lenders**”): Coliseum, Alta Fundamental Advisers, LLC and certain members of the *ad hoc* committee (the “**Ad Hoc Committee**”) of the Applicants’ 11 1/2% senior secured notes (the “**Notes**”).
- (e) On June 11, 2014, motions brought by McCann and Trimor and a cross-motion of the DIP Lenders (the “**TPL Motions**”) were heard but not completed.
- (f) On June 16, 2014, the continued TPL Motions were heard, together with a motion for appointment of representative counsel.
- (g) Also on June 16, 2014, Regional Senior Justice Morawetz granted an order extending the Stay to August 15, 2014 and approving a Sale Process (attached as Schedule “A” thereto, the “**Sale Process**”). The Sale Process provided a bid deadline of July 11, 2014 at 5:00 p.m., which was later extended to July 21, 2014 (the “**Bid Deadline**”).
- (h) On July 22, 2014, Regional Senior Justice Morawetz granted a) an order providing authorization (in some cases, *nunc pro tunc*) to the Applicants to take steps to make demand on certain Cash Stores UK subsidiaries and in relation to the administration or liquidation of the UK business of Cash Store ; and b) an order amending the B.C. Trust Fund Order to provide that trust funds in the amount of \$1,078,328 be transferred to Fasken Martineau DuMoulin LLP in trust, to be held for the benefit of Consumer Protection British Columbia (“**CPBC**”), rather than paid to a trust account to be opened by CSF in its capacity as Trustee of the Compliance Order Trust, until CPBC establishes a bank account to carry out the refund process.

- (i) On August 5, 2014, Regional Senior Justice Morawetz released his decision on the TPL Motions (the “**TPL Decision**”), dismissing the cross-motion of the DIP Lenders without prejudice for the DIP Lenders to renew their motion at a future date; dismissing the TPL’s motions and declaring the TPLs to be creditors of Cash Store; and declaring the Applicants beneficial owners of funds described as the Disputed Post-Filing Receipts in the TPL Motions.
4. The purpose of this Ninth Report is to provide the Court with information regarding the following:
- (a) an update on the Sale Process, including the receipt of bids on the Bid Deadline;
 - (b) the requested approval of an additional DIP Facility (as defined below, the “**Further Amended Joint DIP**”), including a summary of the key terms and the Monitor’s recommendations regarding the Further Amended Joint DIP; and
 - (c) the requested extension of the Stay to September 30, 2014.

TERMS OF REFERENCE

5. In preparing this report, the Monitor has relied upon unaudited financial information of the Applicants, the Applicants’ books and records, certain financial information prepared by the Applicants and discussions with the Applicants’ management and advisers. The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information. Accordingly, the Monitor expresses no opinion or other form of assurance on the information contained in this report or relied on in its preparation. Future oriented financial information reported or relied on in preparing this report is based on management’s assumptions regarding future events; actual results may vary from forecast and such variations may be material.

6. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.

SALE PROCESS

7. As previously reported, prior to the start of the CCAA Proceedings, Rothschild Inc. (“**Rothschild**”) commenced a mergers and acquisitions process to seek a sale or significant investment in Cash Store. In the Amended & Restated Initial Order, the Court authorized Rothschild to “continue the mergers and acquisitions process as described in the Carlstrom Affidavit, in consultation with the Monitor” and on June 3, 2014, Rothschild received a number of letters of interest and several interested parties were selected to advance to the next phase of the process.
8. On June 16, 2014, the CRO obtained an order (the “**Sale Process Order**”) approving a sale process (attached thereto, the “**Sale Process**”), which contained, among other key terms, a bid deadline of July 11, 2014 at 5:00 p.m. As noted above, the Bid Deadline was later extended to July 21, 2014.
9. Phase 2 of the Sale Process included numerous steps including: populating the dataroom with further due diligence information and responding to requests for additional materials; conducting management meetings with potential bidders (attended by senior Cash Store management, the CRO and the Monitor); numerous discussions between potential bidders and Rothschild and/or the CRO; discussions between potential bidders and Cash Store’s Chief Compliance and Regulatory Affairs Officer (“**CCRO**”), auditor and the Ontario payday lending regulator; visits by potential bidders to the Cash Store head office; and circulating a draft form of purchase agreement.
10. On the Bid Deadline, Rothschild received a number of bids. The bids are being reviewed by Rothschild and the CRO, in consultation with the Monitor and Houlihan Lokey Capital, Inc. (“**Houlihan**”), in accordance with the Sale Process.

11. As part of the review process, Rothschild and the CRO, in consultation with the Monitor, have participated in discussions with certain of the bidders to clarify aspects of the bids and to attempt to identify a Successful Bid (as defined in the Sale Process), and have discussed the bids with the DIP Lenders, the Ad Hoc Committee and their advisors.
12. Discussions and negotiations with certain bidders are ongoing and it is presently anticipated that the Applicants will choose to accept one of the bids received and seek Court approval of the selected transaction within the proposed Stay extension period.

ADDITIONAL DIP FINANCING

13. As noted above, the Amended Joint DIP Facility was approved on May 17, 2014. As previously reported, the availability under the Amended Joint DIP Facility totalled \$14.5 million with a \$2 million extension option, consisting of the initial tranche of \$8.5 million (which was provided under the Initial DIP, approved on April 15, 2014 and repaid on May 9, 2014) and an additional commitment of \$6 million with a \$2 million extension option.
14. The Applicants have fully drawn all amounts under the Amended Joint DIP Facility. The Applicants made a draw of \$3 million during the week ending May 23, 2014, a draw of \$3 million during the week ending June 6, 2014, and exercised the \$2 million extension option, which was funded by the DIP Lenders during the week ending June 20, 2014.
15. Having fully drawn all amounts under the Amended Joint DIP, the Applicants are expected to require further funding to continue operations in the week ending August 15, 2014. In particular, the Applicants are expected to require additional funding by August 12, 2014 to meet rent and payroll obligations. Attached hereto as **Schedule “1”** is an updated cash flow projection for the period of the week ending August 1, 2014 to the week ending October 24, 2014 (the “**Cashflow**”).

The Cashflow does not reflect any impact of the TPL Decision, which was only recently received.

16. The Cashflow reflects that the Applicants are expected to require additional financing in the very near future in order to continue operations and attempt to complete a transaction identified in the Sale Process. Given the Applicants’ cash requirements and the status of the Sale Process, including the receipt of a number of bids on the Bid Deadline and the ongoing discussions and negotiations with certain bidders as described above, the CRO, on behalf of the Applicants, approached the DIP Lenders to seek further financing to enable such steps to continue.
17. Following discussions and negotiations with the DIP Lenders, they have agreed to provide additional funding (the “**Further Amended Joint DIP**”) of \$5 million pursuant to an amendment to the Amended Joint DIP Facility to be effected by an Amending Agreement to Amended and Restated Debtor-In-Possession Term Sheet (the “**Amending Agreement**”).
18. The Amending Agreement is attached to the affidavit of William E. Aziz, sworn August 6, 2014 and the key changes made to the Amended Joint DIP Facility set out therein are summarized in the table below. Terms capitalized in the table have the meaning ascribed to them in the Amending Agreement.

The Cash Store Financial Services Inc. Summary of Changes to Amended Joint DIP Facility in Amending Agreement	
Borrower	The Cash Store Financial Services Inc. (no change)
Guarantors	The Amending Agreement does not amend the Guarantors; however, Cash Store Financial Limited (“ UK Holdco ”) and The Cash Store Limited (“ UK Opco ”) (the two companies that have been or will be placed into liquidation or administration in the UK) are not signatories to the Amending Agreement.
Second Extension	On or after August 7, 2014, the Borrower may request and, if requested, the DIP Lenders agree to provide their share of an

Option	<p>additional aggregate commitment of \$5.0M, which will mature with the other commitments provided for under the Amended Joint DIP Facility <i>provided</i> this amount will only be made available and the Borrower is only permitted to draw from such funds as a DIP Advance in accordance with the procedures set out in the Amending Agreement, which include:</p> <ul style="list-style-type: none"> • The DIP Lenders will fund the \$5.0M to a trust account following written notice by the Borrower that it is exercising the Second Extension Option. Amounts not distributed from the Trust Account as a DIP Advance are held in trust for the benefit of the DIP Lenders. • The CRO, on behalf of the Borrower, must deliver a written request for funding (with requisite support including a cash flow forecast), which must be limited to the amount of money reasonably believed by the Borrower to be required for a two week period immediately following the draw date in order to operate in the ordinary course and maintain a requisite minimum cash balance. • A committee of DIP Lenders has sole and unfettered discretion to determine if a requested DIP Advance is appropriate.
Funding Conditions	The same funding conditions continue to apply except the requirement to deliver a Drawdown Certificate.
Interest Rate	<p>2% per annum payable monthly in arrears for portions of the Second Extension Amount delivered to the Trust Account but not yet advanced as a DIP Advance</p> <p>17.5% per annum on portions of the Second Extension Amount that have become subject of a DIP Advance, payable monthly in arrears from the date of the DIP Advance</p> <p>All accrued and unpaid interest will be capitalised (not paid in cash), added to the outstanding principal balance of the loan and shall be due and payable on the Maturity Date</p>
DIP Financing Fee	Amended to add that, if the Second Extension Option is exercised, 5% to DIP Lenders <i>pro rata</i> based upon their respective share of the Second Extension Amount which shall be fully earned and payable on the date the Second Extension Option is exercised and added to the outstanding principal balance of the loan (not paid in cash) and due and payable on the Maturity Date.

Affirmative Covenants	Modifications to this section relate to timing of the Sale Process, including providing until September 15, 2014 to obtain a Sale Approval Order.
Negative Covenants	Negative covenant dealing with the English Entities revised to prohibit all payments to the English Entities from a Loan Party on or after July 22, 2014.
Events of Default	Events of Default modified to amend the variance for the Updated Peak Funding Requirement to include the amount of the commitment with respect to the Second Extension Option and to provide a new Event of Default if funds in the Trust Account are disbursed other than in accordance with the Amending Agreement or if “any third party takes any steps to challenge the validity of the trust under which the Second Extension Amount is held in the Trust Account.”

19. Other significant terms of the Amended Joint DIP, including maturity date, other fees, and priority of the DIP Priority Charge remain the same.

20. The Monitor notes that the DIP Lenders have significant discretion with respect to funding of the DIP Advances in the Second Extension Option and that such advances are limited to funding required for a two-week period. The Monitor understands that this mechanism is required by the DIP Lenders to fund additional amounts to the Applicants at this stage of the proceedings. This mechanism is not dissimilar to the discretion held by the DIP Lenders to fund the \$2 million Extension Option pursuant to the Amended Joint DIP. The Monitor noted at that stage and notes again that, given the position of the DIP Lenders in the Applicants’ capital structure, it is expected that the Further Amended Joint DIP will be administered in a manner that furthers the goals of this proceeding. The Monitor also acknowledges that amounts are being funded into a Trust Account held by Norton Rose Fulbright Canada LLP (rather than being funded by way of a DIP request made to the DIP Lenders each time) in order to provide greater certainty and reduce administrative difficulties in funding each DIP Advance and agrees this is sensible in light of the multiple DIP Lenders and potential for administrative difficulties and delays.

21. With respect to the fees and interest, the 17.5% fee on DIP Advances pursuant to the Second Extension Option and financing fee of 5% of the Second Extension Amount, are equivalent to the interest and financing fee charged on the additional \$8.0M advanced under the Amended Joint DIP facility. With respect to portions of the Second Extension Amount that have been delivered to the Trust Account but have not yet been advanced as DIP Advances, a reduced amount of 2% is payable, which the Monitor understands reflects that the DIP Lender does not have use of these funds while they are in the trust account in order to facilitate funding of DIP Advances as noted above.
22. Provided the Second Extension Option is exercised and all amounts are funded by the DIP Lenders pursuant thereto, the Further Amended Joint DIP is projected to provide sufficient funding to the Applicants through to the week ended October 3, 2014. Therefore, it is anticipated that the Amended Joint DIP will provide sufficient liquidity throughout the requested Stay extension, enabling the Applicants to continue operations during that time while they seek to complete negotiations with potential bidders in the Sale Process, select a Successful Bid, paper the transaction and bring such a transaction forward to the Court for approval.
23. As noted above and reflected in the attached Cashflow, additional financing is required urgently by the Applicants. Without additional financing now the Applicants will likely be forced to cease operations without completing the Sale Process, with the resulting impact on its employees, creditors, customers and other stakeholders. Accordingly, while the Further Amended Joint DIP provides significant discretion to the DIP Lenders and the costs are not insignificant, the Monitor supports the proposed request for approval of the Further Amended Joint DIP facility.
24. The Monitor also notes that the continued involvement of the Joint DIP Lenders and the support they are showing for the Business through additional funding in the Further Amended Joint DIP appears to reflect a level of confidence of those

parties in the CRO and the restructuring process, which the Monitor expects to be valuable in moving towards the completion of a sale transaction.

25. Finally, given that the timing for service of the Applicants' notice of motion was expected to be delayed due to ongoing negotiations, the Monitor delivered a notice to parties on the service list and parties with security registrations against the Applicants (the "**PPSA Registrants**") (by email to the Service List and by overnight courier to the PPSA Registrants for whom the Monitor did not have email addresses) on August 1, 2014 stating as follows:

The Monitor understands that the Applicants have scheduled a motion before Regional Senior Justice Morawetz on August 7, 2014 at 8:30 a.m. at which time they intend to seek an extension of the stay of proceedings and further DIP financing. The Monitor is presently monitoring the Applicants' cashflow situation carefully while the Applicants negotiate further DIP financing and intends to provide a report in relation to that hearing following service of the Applicants' materials next week (unless further developments warrant an earlier report), including providing a revised cashflow.

26. For the foregoing reasons, the Monitor recommends that the Amending Agreement and Further Amended Joint DIP be approved as requested.

STAY EXTENSION

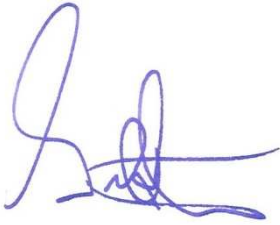
27. The Applicants have requested an extension of the Stay to September 30, 2014.
28. Provided that the Further Amended Joint DIP is approved and the Second Extension Option is exercised and funded in full, the Cashflow attached hereto demonstrates that the Applicants are projected to have sufficient liquidity to continue operations without further financing until at least during the week ended October 3, 2014.
29. The Applicants, under the supervision and direction of the CRO, appear to be working with due diligence and in good faith to address numerous issues in these CCAA Proceedings, including the following:

- (a) taking steps to conduct the Sale Process, including ongoing discussions with bidders, as described above,
 - (b) continued communications with provincial payday loan regulators;
 - (c) negotiating the Further Amended DIP Facility;
 - (d) reviewing the operations and prospects of the Applicants' UK business (as summarized in the Monitor's Eighth Report) and taking steps to effect the administration and liquidation of UK Opco and UK Holdco, respectively, as authorized by this Court; and
 - (e) working with Cash Store management with respect to ongoing operations of the Business and with the Monitor with respect to various aspects of the restructuring.
30. The proposed extension of the Stay to September 30, 2014 would enable to the Applicants to continue negotiations with potential bidders in the Sale Process and to take steps to select a Successful Bid, paper the transaction and bring such a transaction forward to the Court for approval. Provided the Amending Agreement is approved and the Second Extension Option is exercised and funded in full, the Monitor believes that this timing is appropriate and sensible. The Monitor will be monitoring the Applicants cashflow and each DIP Advance request and will report to the Court if a necessary DIP Advance is not funded as requested.
31. Accordingly, subject to approval of the Amending Agreement and Further Amended Joint DIP financing, the Monitor recommends that this Court grant the Stay extension to September 30, 2014 as requested by the Applicants.

The Monitor respectfully submits to the Court this Ninth Report.

Dated this 6th day of August, 2014.

FTI Consulting Canada Inc.
The Monitor of
The Cash Store Financial Services Inc.
and Related Applicants

A handwritten signature in blue ink, appearing to read 'Greg Watson', with a stylized, cursive script.

Greg Watson
Senior Managing Director

Schedule "1" – Cashflow Forecast

The Cash Store Financial Services, Inc.
Weekly Cash Forecast
(CAD 000's)

Week Ended	8/1/2014	8/8/2014	8/15/2014	8/22/2014	8/29/2014	9/5/2014	9/12/2014	9/19/2014	9/26/2014	10/3/2014	10/10/2014	10/17/2014	10/24/2014	Total
Cash Receipts	\$ 9,286	\$ 6,220	\$ 7,464	\$ 9,078	\$ 11,299	\$ 5,997	\$ 7,580	\$ 8,176	\$ 10,096	\$ 6,634	\$ 6,022	\$ 6,328	\$ 5,473	\$ 99,653
Operating Disbursements:														
Loan Disbursements	6,165	5,661	6,200	7,009	8,087	5,101	6,121	6,631	7,651	5,937	4,785	4,587	5,127	79,063
Operating Expenses	2,729	1,110	2,696	577	3,429	599	2,900	354	3,003	538	2,665	236	2,430	23,265
Total Operating Disbursements	8,894	6,771	8,896	7,586	11,516	5,699	9,021	6,985	10,655	6,475	7,451	4,823	7,557	102,328
Operating Cash Flow	\$ 392	\$ (551)	\$ (1,432)	\$ 1,492	\$ (218)	\$ 298	\$ (1,440)	\$ 1,191	\$ (559)	\$ 159	\$ (1,429)	\$ 1,505	\$ (2,084)	\$ (2,676)
Non-Operating Disbursements:														
Post Petition Non Operating Expenses	-	576	461	692	576	341	341	341	682	341	341	341	341	5,374
Credit Facility Interest	-	125	-	-	125	-	-	-	125	-	-	-	-	375
DIP Interest and Related Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex	-	-	-	6	19	-	6	-	19	-	-	25	-	75
Total Non-Operating Disbursements	-	701	461	698	720	341	347	341	826	341	341	366	341	5,824
BoP Cash	\$ 11,777	\$ 12,169	\$ 10,916	\$ 11,023	\$ 11,818	\$ 11,380	\$ 11,337	\$ 11,549	\$ 12,399	\$ 11,515	\$ 11,333	\$ 9,563	\$ 10,702	\$ 11,777
Total Cash Flow	392	(1,253)	(1,893)	795	(938)	(43)	(1,788)	850	(1,385)	(182)	(1,770)	1,139	(2,425)	(8,500)
EoP Cash Before New Borrowing	\$ 12,169	\$ 10,916	\$ 9,023	\$ 11,818	\$ 10,880	\$ 11,337	\$ 9,549	\$ 12,399	\$ 11,015	\$ 11,333	\$ 9,563	\$ 10,702	\$ 8,277	\$ 3,277
BoP DIP Loan	\$ 8,000	\$ 8,000	\$ 8,000	\$ 10,000	\$ 10,000	\$ 10,500	\$ 10,500	\$ 12,500	\$ 12,500	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 8,000
DIP Draw	-	-	2,000	-	500	-	2,000	-	500	-	-	-	-	5,000
DIP Paydown	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EoP DIP Loan	\$ 8,000	\$ 8,000	\$ 10,000	\$ 10,000	\$ 10,500	\$ 10,500	\$ 12,500	\$ 12,500	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000
BoP Senior Credit Facility	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
Draw	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Paydown	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EoP Senior Credit Facility	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
EoP Cash After New Borrowing	\$ 12,169	\$ 10,916	\$ 11,023	\$ 11,818	\$ 11,380	\$ 11,337	\$ 11,549	\$ 12,399	\$ 11,515	\$ 11,333	\$ 9,563	\$ 10,702	\$ 8,277	\$ 8,277
Less: Non-Ontario Restricted Cash	(4,164)	(4,188)	(4,224)	(4,274)	(4,328)	(4,339)	(4,354)	(4,375)	(4,398)	(4,431)	(4,468)	(4,477)	(4,492)	(4,492)
Less: Ontario Restricted Cash	(3,365)	(3,410)	(3,476)	(3,566)	(3,665)	(3,695)	(3,739)	(3,799)	(3,865)	(3,865)	(3,865)	(3,865)	(3,865)	(3,865)
Less: Cash Minimum	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)
Less: Tax Refund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EoP Cash After Restricted Cash	\$ 1,641	\$ 318	\$ 323	\$ 978	\$ 387	\$ 304	\$ 457	\$ 1,226	\$ 252	\$ 38	\$ (1,770)	\$ (640)	\$ (3,080)	\$ (3,080)

Notes:

- [1] The purpose of this cash flow forecast is to determine the liquidity requirements of the Applicants during the forecast period.
- [2] Receipts from operations are forecast based on existing Consumer Loan Receivables and Accounts Receivable, forecast lending volumes and other revenues, and customer payment terms.
- [3] Forecast disbursements from operations are forecast based on existing Accounts Payable, forecast loan volumes and operating expenses, and payment terms.
- [4] Post-petition non operating expenses include professional fees associated with the Applicants restructuring and payments made to Third Party Lenders. Forecast professional fee disbursements are based on advisor level estimates of fees that may be incurred during the forecast period. Third Party Lender payments include interest associated with the funds advanced by the Third Party Lenders.
- [5] Credit Facility Interest includes interest associated with the \$12 million in secured loans provided by the Senior Lenders.
- [6] DIP Interest and Related Fees includes interest and transaction fees associated with the DIP financing.
- [7] DIP Proceeds include anticipated draws from the DIP facility.