

**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., 1693926
ALBERTA LTD DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

MOTION RECORD OF THE APPLICANTS
(easyfinancial Motion Returnable January 26, 2015)

January 20, 2015

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

**ONTARIO
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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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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"

APPLICANTS

NOTICE OF MOTION

THE APPLICANTS, The Cash Store Financial Service Inc. ("**Cash Store Financial**") and its affiliated companies 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 "**Cash Store**" or the "**Applicants**"), will make a motion to the Court, on January 26, 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 "**easyfinancial 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 easyfinancial Approval and Vesting Order;
- (b) Approving the proposed sale transaction (the “**easyfinancial Transaction**”) contemplated by the Asset Purchase Agreement among the Applicants, as vendors, and easyfinancial Services Inc (the “**Purchaser**”), as purchaser, made as of January 16, 2015 (the “**Asset Purchase Agreement**”);
- (c) Upon delivery of the Monitor’s Certificate (defined in the easyfinancial 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 easyfinancial Approval and Vesting Order);
- (d) Assigning to the Purchaser the rights and obligations of the Applicants under the Assigned Contracts (as defined in the Asset Purchase Agreement);
- (e) Ordering that the Confidential Exhibit to the Thirteenth Report be sealed, kept confidential and not form part of the public record;
- (f) Approving the Eleventh Report, Twelfth Report and Supplement to the Twelfth Report of the Monitor dated October 10, November 19 and November 27, 2014, 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, then conducted a marketing process for the locations that are not part of the Money Mart Transaction (such marketing process, the “**Secondary Sale Process**” and the branches so marketed, the “**Secondary Sale Branches**”);
6. The Chief Restructuring Officer (the “**CRO**”) and Rothschild Inc (“**Rothschild**”), with the consent of the Monitor, negotiated with the Purchaser and have selected and approved the bid submitted by the Purchaser, subject to approval of this Court;

7. The Purchaser's bid was the most favourable bid for the relevant Secondary Sale Branches to maximize recovery for Cash Store's stakeholders;
8. The bid submitted by the Purchaser was for the highest purchase price with respect to almost all of the locations included in its bid when compared to the purchase prices offered by the other bidders whose bids included the same locations and was the highest bid in the aggregate for the for the specific set of Secondary Sale Branches proposed to be sold to the Purchaser;
9. Key elements of the Asset Purchase Agreement include the following:
 - (a) The Purchaser will deliver a deposit equal to 10% of the proposed purchase price;
 - (b) The Purchaser will acquire certain of the Applicants' locations (the "**Acquired Locations**"), and certain Tangible Personal Property and Consumer Loans Receivables (each as defined in the Asset Purchase Agreement), and will assume the Assumed Liabilities in accordance with the Asset Purchase Agreement;
 - (c) The Purchaser has the option of offering employment to all employees at the Acquired Locations;
 - (d) The Asset Purchase Agreement is not conditional on unperformed due diligence or obtaining financing;
 - (e) The conditions precedent to the closing of the easyfinancial Transaction are, in the view of the CRO and the Monitor, not unusual for transactions of this nature;
and

- (f) The Purchaser has specified the Assigned Contracts that are required and will assume liabilities for performance of the Assigned Contracts (or breach thereof) after the time of Closing;
10. The Purchaser provided evidence that it will have sufficient funds on closing to complete the easyfinancial Transaction and satisfy all of the obligations of the Purchaser under the Asset Purchase Agreement;
11. Application of the factors set out in section 36 of the CCAA demonstrates that the easyfinancial Transaction should be approved. Among other things:
- (a) The process leading to the proposed easyfinancial Transaction was reasonable;
 - (b) The Monitor approved of and participated in the execution of the Secondary Sale Process;
 - (c) The Monitor is expected to file its Thirteenth Report stating that the proposed easyfinancial Transaction would be more beneficial to the Applicants' creditors than a sale or disposition under a bankruptcy;
 - (d) The DIP Lenders and the Ad Hoc Committee participated in the development of the Secondary Sale Process through their advisors and are supportive of the proposed easyfinancial Transaction;
 - (e) The proposed easyfinancial Transaction will monetize a significant portion of Cash Store's remaining available assets for the benefit of its creditors while providing for the continued employment of any Transferred Employees at the Acquired Locations;

- (f) The Purchase Price as set out in the easyfinancial Asset Purchase Agreement was the highest total price offered by any of the participants in the Secondary Sale Process;
 - (g) easyfinancial provided higher bids with respect to almost all of the Selected Sale Branches than the other bidders; and
 - (h) The consideration to be received in respect of the assets subject to the easyfinancial Transaction is reasonable and fair, taking into account their market value;
12. The easyfinancial Transaction contemplates the assignment of certain Assigned Contracts pursuant to Section 11.3 of the CCAA and the Asset Purchase Agreement;
13. Application of the factors in Section 11.3 of the CCAA demonstrates that assignment of the Assigned Contracts 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 Contracts;
14. The completion of the easyfinancial Transaction, which includes the assignment of the Assigned Contracts, will help fulfill the objectives of the CCAA. It represents the highest price realizable through the Secondary Sale Process and the best transaction in the circumstances for the benefit of the Applicants and their stakeholders;
15. The Confidential Exhibit to the Thirteenth Report containing the Asset Purchase Agreement with the purchase price unredacted and a summary of the other bids received 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 the Secondary Sale Process (if the terms of the other bids were disclosed);

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

17. 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;

18. 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

19. 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:

20. The Affidavit of William E. Aziz sworn January 20, 2015 and attached exhibits;

21. The Thirteenth Report of the Monitor, including the Confidential Exhibit, to be filed; and

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

January 20, 2015

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Counsel to the Chief Restructuring Officer
of the Applicants

TO: SERVICE LIST

Appendix A

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

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

THE HONOURABLE REGIONAL)	MONDAY, THE 26th
)	
SENIOR JUSTICE MORAWETZ)	DAY OF JANUARY, 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 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"

APPLICANTS

**APPROVAL AND VESTING ORDER
(easyfinancial Services Inc.)**

THIS MOTION, made by The Cash Store Financial Services, Inc. ("**Cash Store Financial**") and its affiliated companies 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 "**Cash Store**" or the "**Applicants**") for an order approving the proposed sale transaction (the "**easyfinancial Transaction**") contemplated by an agreement of purchase and sale (the "**Asset Purchase Agreement**") among the Applicants, as vendors, and easyfinancial Services Inc (the "**Purchaser**"), as purchaser, made as of January 16, 2015, and appended in redacted form to the Affidavit of William E. Aziz dated January 20, 2015 (the "**Aziz Secondary Sale Approval Affidavit**") and appended in unredacted form as the Confidential Exhibit to the Thirteenth Report (defined below), and vesting in the Purchaser the Purchased

Draft

Assets as defined in the Asset Purchase Agreement, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Aziz Secondary Sale Approval Affidavit, and the Thirteenth Report (the “**Thirteenth 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 DIP Lenders (as defined in the Order of this Court dated August 7, 2014), 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 January 20, 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 Secondary Sale Approval Affidavit or the redacted Asset Purchase Agreement attached thereto.

APPROVAL OF ASSET PURCHASE AGREEMENT

3. THIS COURT ORDERS AND DECLARES that the easyfinancial 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 easyfinancial 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, any Assigned Contracts, including leases of real property (other than those real property leases that are Contingent Acquired Locations, which shall vest in the Purchaser in accordance with the terms and conditions set forth in the Asset Purchase Agreement, and be subject to the benefits and protections of this Order at the time of such vesting) listed on Schedule "C" to this Order 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 easyfinancial 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 if a party to an Assigned Contract does not consent to the assignment of such Assigned Contract on or before the date of this Order (the “**Section 11.3 Assigned Contracts**”), then the assignment of such party’s Assigned Contract provided for herein shall be deemed effective on the date the Monitor’s Certificate is filed, and without any further right of comeback.

6. THIS COURT ORDERS that upon delivery of the Monitor’s Certificate all of the rights and obligations of the Applicants under the Section 11.3 Assigned Contracts 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.

7. THIS COURT ORDERS that the assignment of the rights and obligations of the Applicants under the Section 11.3 Assigned Contracts to the Purchaser pursuant to the Asset Purchase Agreement and pursuant to this Order is valid and binding upon all of the counterparties to the Section 11.3 Assigned Contracts so assigned, without further documentation, as if the Purchaser was a party to such Section 11.3 Assigned Contracts,

notwithstanding any restriction or prohibition contained in any such Section 11.3 Assigned Contracts relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.

8. THIS COURT ORDERS that each counterparty to the Section 11.3 Assigned Contracts assigned pursuant to this Order is permanently prohibited from exercising any right or remedy under such Section 11.3 Assigned Contracts, including termination of such Contracts, by reason of any defaults thereunder arising from these CCAA proceedings or the insolvency of the Applicants, the assignment of the Section 11.3 Assigned Contracts to the Purchaser, or any failure of the Applicants to perform a non-monetary obligation under such Section 11.3 Assigned Contracts, or as a result of any actions taken pursuant to or as a result of the Asset Purchase Agreement, including the assignment of the Section 11.3 Assigned Contracts. All notices of default and demands given in connection with any such defaults under, or non-compliance with such Section 11.3 Assigned Contracts, including any non-compliance with any covenant, warranty, representation, term, provision, condition or obligation, expressed or implied in any assigned Section 11.3 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.

9. 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.

10. 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.

11. 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.

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

13. 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.

14. 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.

15. THIS COURT ORDERS AND DECLARES that the easyfinancial 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

16. THIS COURT ORDERS that the Eleventh Report, Twelfth Report and Supplement to the Twelfth Report of the Monitor dated October 10, November 19 and November 27, 2014, respectively, and the Monitor's activities described therein are hereby approved.

SEALING

17. THIS COURT ORDERS that the Confidential Exhibit to the Thirteenth 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

18. 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.

19. 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.

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

Draft

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 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”

APPLICANTS

**MONITOR’S CERTIFICATE
(easyfinancial 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 January ●, 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 easyfinancial Services Inc (the “**Purchaser**”), as purchaser, made as of January 16, 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 easyfinancial Transaction has closed to the satisfaction of the Monitor, in consultation with the CRO.

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

Draft

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 (other than those conditions relating to the assignment or transfer of the Contingent Acquired Locations), 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 Section 11.3 Assigned Contracts (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 easyfinancial 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 The Cash Store Financial Services, Inc. ("Cash Store Financial") and its affiliated companies The Cash Store Inc., TCS - Cash Store Inc., 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

Schedule C –List of Non-Contingent Acquired Locations

[To be completed]

Draft

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., 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

**SALE APPROVAL AND VESTING ORDER
(easyfinancial Transaction)**

OSLER, HOSKIN & HARCOURT LLP

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Counsel to the Chief Restructuring Officer of the Applicants

Draft

~~Revised: January 21, 2014~~ Appendix A

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

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

THE HONOURABLE ~~_____~~ REGIONAL) ~~WEEKDAY~~ MONDAY, THE ~~#~~ 26th
~~_____~~)
SENIOR JUSTICE ~~_____~~ MORAWETZ) DAY OF ~~MONTH~~ JANUARY, ~~20~~ YR 2015

~~BETWEEN:~~

~~PLAINTIFF~~

~~Plaintiff~~

~~—and—~~

~~DEFENDANT~~

~~Defendant~~

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"

APPLICANTS

APPROVAL AND VESTING ORDER
(easyfinancial Services Inc.)

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ in its capacity as the
Court-appointed receiver (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~
(the "~~Debtor~~" The Cash Store Financial Services, Inc. ("Cash Store Financial")) and its affiliated
companies 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"

Draft

REGISTRAR-1201927-14

(collectively "Cash Store" or the "Applicants") for an order approving the proposed sale transaction (the "easyfinancial 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 easyfinancial Services Inc (the "Purchaser"), as purchaser, made as of January 16, 2015, and appended in redacted form to the Affidavit of William E. Aziz dated January 20, 2015 (the "Aziz Secondary Sale Approval Affidavit") and appended in unredacted form as the Confidential Exhibit to the Thirteenth 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 Secondary Sale Approval Affidavit, and the Thirteenth Report (the "Thirteenth 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 DIP Lenders (as defined in the Order of this Court dated August 7, 2014), the Monitor, the Ad Hoc Committee, and such other counsel present, no other person on the service list, appearing although properly~~properly~~duly served as appears from the affidavit of ~~[NAME]~~[NAME] service sworn ~~[DATE]~~[DATE] filed ~~January 20, 2015:~~January 20, 2015:

¹ ~~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 Secondary 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 easyfinancial Transaction is hereby approved,² and the execution of the ~~Sale~~Asset Purchase Agreement by the ~~Receiver~~³CRO, for and on behalf of the Applicants, is hereby authorized and approved, with such minor amendments as the ~~Receiver~~CRO, 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 easyfinancial 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.

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.~~

4. ~~2.~~ THIS COURT ORDERS AND DECLARES that upon the delivery of a ~~Receiver~~Monitor's certificate to the Purchaser substantially in the form attached as Schedule "A" 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~~Purchased Assets, including, without limitation, any Assigned Contracts, including leases of real property (other than those real property leases that are Contingent Acquired Locations, which shall vest in the Purchaser in accordance with the terms and conditions set forth in the Asset Purchase Agreement, [and be subject to the benefits and protections of this Order at the time of such vesting) listed on Schedule B hereto]⁴"C" to this Order 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 easyfinancial 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

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~~

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 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. if a party to an Assigned Contract does not consent to the assignment of such Assigned Contract on or before the date of this Order (the "Section 11.3 Assigned Contracts"), then the assignment of such party's Assigned Contract

~~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.~~

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

provided for herein shall be deemed effective on the date the Monitor's Certificate is filed, and without any further right of comeback.

6. THIS COURT ORDERS that upon delivery of the Monitor's Certificate all of the rights and obligations of the Applicants under the Section 11.3 Assigned Contracts 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.

7. THIS COURT ORDERS that the assignment of the rights and obligations of the Applicants under the Section 11.3 Assigned Contracts to the Purchaser pursuant to the Asset Purchase Agreement and pursuant to this Order is valid and binding upon all of the counterparties to the Section 11.3 Assigned Contracts so assigned, without further documentation, as if the Purchaser was a party to such Section 11.3 Assigned Contracts, notwithstanding any restriction or prohibition contained in any such Section 11.3 Assigned Contracts relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.

8. THIS COURT ORDERS that each counterparty to the Section 11.3 Assigned Contracts assigned pursuant to this Order is permanently prohibited from exercising any right or remedy under such Section 11.3 Assigned Contracts, including termination of such Contracts, by reason of any defaults thereunder arising from these CCAA proceedings or the insolvency of the Applicants, the assignment of the Section 11.3 Assigned Contracts to the Purchaser, or any failure of the Applicants to perform a non-monetary obligation under such Section 11.3 Assigned Contracts, or as a result of any actions taken pursuant to or as a result of the Asset Purchase Agreement, including the assignment of the Section 11.3 Assigned Contracts. All notices of default and demands given in connection with any such defaults under, or non-compliance with such Section 11.3 Assigned Contracts, including any non-compliance with any covenant, warranty,

representation, term, provision, condition or obligation, expressed or implied in any assigned Section 11.3 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.

9. 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.

10. 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.

11. 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.

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.~~

12. ~~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.

13. ~~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.

14. ~~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.

15. ~~8.~~ THIS COURT ORDERS AND DECLARES that the easyfinancial 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

16. THIS COURT ORDERS that the Eleventh Report, Twelfth Report and Supplement to the Twelfth Report of the Monitor dated October 10, November 19 and November 27, 2014, respectively, and the Monitor's activities described therein are hereby approved.

SEALING

17. THIS COURT ORDERS that the Confidential Exhibit to the Thirteenth 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

18. ~~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 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.

19. 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.

20. 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 Certificate

Court 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 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"

APPLICANTS

~~RECEIVER~~MONITOR'S CERTIFICATE
(easyfinancial 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.

Draft

DEBTOR-1201927-14

B. Pursuant to an Order of the Court dated ~~[DATE]~~ January 9, 2015 (the “Approval and Vesting Order”), the Court approved the agreement of purchase and sale ~~made as of [DATE OF AGREEMENT]~~ (the “Asset Purchase Agreement”) ~~between~~ among the ~~Receiver~~ ~~[Debtor]~~ and ~~[NAME OF PURCHASER]~~ Applicants, as vendors, and easyfinancial Services Inc (the “Purchaser”), as purchaser, made as of January 16, 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~~ 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 easyfinancial 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~~ (other than those conditions relating to the assignment or transfer of the Contingent Acquired Locations), 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 Section 11.3 Assigned Contracts (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. ~~3.~~ The easyfinancial 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 The Cash Store Financial Services, Inc. (“Cash Store Financial”) and its affiliated companies The Cash Store Inc., TCS - Cash Store Inc., 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

DECSIOR-1201927-14

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

Nil

~~**Schedule C – Claims to be deleted and expunged from title to Real Property**~~

Draft

DOCSTOR-1201927-14

~~Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property Schedule C – List of Non-Contingent Acquired Locations~~

~~(unaffected by the Vesting Order)~~

[To be completed]

Draft

DOCSTOR-1201927-14

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"

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

Ontario

SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

SALE APPROVAL AND VESTING ORDER
(easyfinancial Transaction)

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Counsel to the Chief Restructuring Officer of the Applicants

Draft

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., 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
(easyfinancial Sale Approval and Vesting Order)**

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Counsel to the Chief Restructuring Officer of the
Applicants

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 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"

APPLICANTS

**AFFIDAVIT OF WILLIAM E. AZIZ
(Sworn January 20, 2015)**

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

Introduction

1. As described below, Cash Store¹ seeks approval of a proposed transaction in which Cash Store will sell certain assets to easyfinancial Services Inc ("easyfinancial"). 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 easyfinancial, as purchaser (the "**Purchaser**"), made January 16, 2015 (the "**Asset Purchase Agreement**").

¹ This motion is brought by The Cash Store Financial Services, Inc. ("**Cash Store Financial**") and its affiliated companies 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 "**Cash Store**" or the "**Applicants**").

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- (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 Contracts (as defined in the Asset Purchase Agreement);
- (d) Ordering that the Confidential Exhibit to the Thirteenth Report of the Monitor, to be filed, (the "**Thirteenth Report**") be sealed, kept confidential and not form part of the public record; and
- (e) Approving the Eleventh and Twelfth Reports of the Monitor dated October 10, 2014 and November 19, 2014 and the Supplement to the Twelfth Report of the Monitor dated November 27, 2014, and the Monitor's activities described therein.

2. I am the President of BlueTree Advisors Inc. ("**BlueTree**"), which has been retained by Cash Store Financial to provide my services as Chief Restructuring Officer ("**CRO**") to Cash Store. 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 Cash Store's CRO, and in accordance with the Initial Order, I have the authority to direct the operations and management of Cash Store and its restructuring, and Cash Store's officers (including its 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 Cash Store 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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Update Regarding Money Mart Sale Transaction

5. As outlined in my previous affidavit dated October 8, 2014,² Cash Store engaged in an extensive initial sale process seeking a sale of or significant investment in Cash Store (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 Cash Store. On June 3, 2014, Cash Store 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 Cash Store and National Money Mart Company. 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.

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9. Further to what is described in my affidavit sworn November 18, 2014 (the “**Tenth Aziz Affidavit**”)⁴, the Applicants, and the CRO, in consultation with the Monitor, have continued to work diligently to satisfy or obtain waivers of the conditions precedent to Closing in the Asset Purchase Agreement (as defined in the Money Mart Asset Purchase Agreement).

10. The Applicants and National Money Mart Company have now received a No-Action Letter from the Canadian Competition Bureau with respect to this transaction. The press release announcing Competition Bureau’s approval is attached to this affidavit as Exhibit “A”. Based on the information available on the date this affidavit is sworn, I anticipate that the Closing Date will be in early 2015. The Applicants and National Money Mart Company intend to close the Money Mart Transaction as soon as possible.

11. The October 15, 2014 Approval and Vesting Order for the Money Mart transaction (the “**Money Mart Order**”) provided that the vesting of the Section 11.3 Assigned Contracts (as defined in the Money Mart Order) would be effective upon the filing of the Monitor’s Certificate where (a) parties to the Assigned Contracts (as defined in the Money Mart Order) were served with the Assigned Contract Notice (as defined in the Money Mart Order) and (b) did not serve motion materials objecting to such assignment within 14 days after the date of such service. On January 19, 2015, my counsel served the Assigned Contract Notice to the vast majority of landlords of Money Mart Acquired Locations in accordance with the Money Mart Order. Cash Store has started contacting affected landlords regarding the assignments to ensure that they all received the Assigned Contract Notice and have an opportunity to consent to the assignment.

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.

The Secondary Sale Process

12. As outlined in the Tenth Aziz Affidavit, the Applicants commenced a marketing process for the majority of the locations that are not part of the Money Mart Transaction (such marketing process, the “**Secondary Sale Process**” and such branches, the “**Secondary Sale Branches**”).

13. Rothschild, on behalf of the Applicants, contacted sixteen parties who had previously expressed interest in purchasing all or part of the Applicants’ business as part of Cash Store’s extensive Initial Sale Process. Ten of the sixteen parties had previously executed NDAs.

14. On November 4, 2014, Rothschild sent to nine of these ten parties a request for binding proposals for the purchase of any or all of the Secondary Sale Branches and also sent the same request to the tenth party on November 7, 2014 (this last party had previously worked together with another potential buyer but informed Rothschild of its intent to bid on its own). Rothschild also sent NDAs to five of the remaining six interested parties. One party executed an additional NDA and received a request for proposals. All parties who were subject to an NDA received access to the Applicants’ virtual data room for the Secondary Sale Process.

15. The Secondary Sale Process request for proposals expressly stated that the majority of the Secondary Sale Branches were being sold without associated Accounts Receivable. The Secondary Sale Process materials included a list of all Secondary Sale Branches available for purchase. The list noted which Secondary Sale Branches could be acquired with the Accounts Receivable associated with such Secondary Sale Branch (*i.e.*, Secondary Sale Branches that are also Excluded AR Locations as defined in the Money Mart Asset Purchase Agreement).

16. In response to the Secondary Sale Process request for proposals, the Applicants received four bids for an acquisition of some of the Secondary Sale Branches. Rothschild and I engaged in

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discussions and correspondence with the bidders to clarify aspects of their bids and to negotiate better bids. Rothschild also discussed the bids with Houlihan Lokey Capital Inc. (“**Houlihan**”), the financial advisor to the DIP Lenders and the Ad Hoc Committee.

The Secondary Sale Process: Evaluating Bids

17. I reviewed the bids received with Rothschild and the Monitor, and Houlihan has been consulted, to assess which bid or bids would maximize value for Cash Store’s stakeholders. In my opinion, and that of Rothschild and Houlihan, after consultation with the Monitor, the bid submitted by easyfinancial (the “**Successful Bid**”) was the most advantageous bid for the specific set of Secondary Sale Branches to be sold. The proposed Transaction will maximize value for Cash Store’s stakeholders.

18. In selecting the Successful Bid, we considered:

- (a) the purchase price and net value of the bids (including all assumed liabilities and other obligations to be performed by the bidder);
- (b) planned treatment of stakeholders, including employees;
- (c) factors affecting the speed, certainty and value of the transaction; and
- (d) the likelihood and timing of the consummation of the transaction.

19. None of the bids offered to acquire all of Cash Store’s Secondary Sale Branches. As a result, the CRO, Cash Store and the Monitor made efforts to ensure that the Successful Bid was the most advantageous to Cash Store in addressing the remaining assets, liabilities and locations.

The Purchaser and its Bid

20. easyfinancial is the consumer lending arm of easyhome Ltd., Canada's largest merchandise lease company. easyfinancial will provide a deposit in conjunction with the execution of the Asset Purchase Agreement.

21. The Purchaser offered to acquire the Purchased Assets, which include, among other things, (i) certain of Cash Store's locations (the "**Selected Sale Branches**"); (ii) the Tangible Personal Property associated with the Selected Sale Branches; and (iii) a small number of Consumer Loan Receivables associated with certain of the Selected Sale Branches (all such locations are Excluded AR Locations as defined in the Money Mart Asset Purchase Agreement).

22. Some of the unsuccessful bids included offers to acquire many of the same locations that are being acquired by the Purchaser but at lower purchase prices than the Purchasers. In some cases, the rejected bid included offers with higher purchase prices, but the conditions to closing were such that there was a low likelihood that the transaction would close.

23. After extensive arms'-length negotiations, the parties finalized the easyhome Asset Purchase Agreement on January 16, 2015.

24. On behalf of Cash Store, 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 "B". An unredacted copy of the Asset Purchase Agreement will be included in the Confidential Exhibit to the Thirteenth Report of the Monitor (the "**Confidential Exhibit**"), to be filed. The Confidential Exhibit will also contain more information about the other bids received in the Secondary Sale Process. As discussed below, to preserve the integrity of the Secondary Sale Process as well as 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.

The Asset Purchase Agreement

25. The Thirteenth 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.

26. The Closing Date for the Transaction is two business days from the date on which all conditions to the purchase and sale of the Purchased Assets set out in the Asset Purchase Agreement have been satisfied or waived. Based on the information available on the date this affidavit is sworn, I anticipate that the Closing Date for the Transaction will be in February 2015.

27. The Purchase Price is subject to certain adjustments pursuant to Sections 3.4 and 3.5 of the Asset Purchase Agreement. In the event that the Applicants are not able to transfer the leases or rights of occupation to any Acquired Location (which are the Selected Sale Branches proposed to be acquired by the Purchaser), the Purchase Price is reduced by that portion of the Purchase Price associated with such Acquired Location.

Purchased Assets

28. Pursuant to the Asset Purchase Agreement, the Purchaser will purchase, among other things:

- (a) all rights of the Applicants under the Assigned Contracts (discussed below);

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- (b) the Governmental Authorizations (authorizations, approvals, licences or permits issued to the Applicants by or from any Governmental Authority relating to the Acquired Locations), except to the extent not transferable;
- (c) the Tangible Personal Property owned or used or held by the Applicant for use in or relating to the Business conducted at the Acquired Locations, such as the equipment, furniture, furnishings, and office equipment;
- (d) the Prepaid Rent Deposits relating to the Acquired Locations;
- (e) the Acquired Information Technology (consisting of certain computer hardware at its Acquired Locations) used or held by Cash Store for use in the Acquired Locations; and
- (f) the Consumer Loan Receivables, being a limited amount of receivables associated with a small number of Cash Store's locations and the benefit of all security (including cash deposits), guarantees and other collateral held by the Applicants relating thereto.

Assigned Contracts

29. The Transaction contemplates the assignment of certain Assigned Contracts 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 Contracts relating to the assignment thereof, including any provisions requiring consent of any counterparty.

30. The Assigned Contracts include leases or other rights of occupation for the Acquired Locations. The Assigned Contracts do not include post-filing agreements, eligible financial contracts, collective agreements or other agreements that are not assignable by reason of their

nature. Pursuant to the Asset Purchase Agreement, the Assigned Contracts will only be assigned once any arrears or other Cure Costs are paid by Cash Store.

31. In the Transaction, there are two groups of Assigned Contracts: contracts in respect of Non-Contingent Acquired Locations and contracts in respect of Contingent Acquired Locations. Non-Contingent Acquired Locations are locations where the Applicants have a Real Property Lease where the length of the remaining term is sufficient that easyfinancial was interested in purchasing the Real Property Lease. The Contingent Acquired Locations are locations where the Real Property Lease for the location has expired or is expiring within the next calendar year.

32. Cash Store authorized easyfinancial to contact the counterparties to the Assigned Contracts on January 19, 2015. With respect to the Non-Contingent Acquired Locations, Cash Store will seek to obtain consent of the counterparties to assign the Assigned Contracts. Cash Store contacted the vast majority of the counterparties on January 19, 2015, to advise them that the easyfinancial Asset Purchase Agreement had been signed and that easyfinancial would be contacting them regarding the assignment of their leases. In addition, all such counterparties will be served with the motion record in this motion.

33. The Non-Contingent Acquired Locations will be assigned to easyfinancial on consent or, if consent is not provided, pursuant to Section 11.3 of the CCAA. The Applicants' right title and interest in and to the Real Property Leases or other contracts at the Non-Contingent Acquired locations will be vested in easyfinancial upon the delivery of the Monitor's Certificate.

34. The contracts associated with Contingent Acquired Locations will not be assigned to easyfinancial pursuant to Section 11.3 of the CCAA. Prior to the hearing date, Cash Store will disclaim the Real Property Lease for the Contingent Acquired Locations pursuant to Section 32 of the CCAA. Cash Store will continue to pay rent and other costs associated with the

Contingent Acquired Locations for the period required pursuant to the CCAA, but easyfinancial will reimburse Cash Store for a portion of these costs. easyfinancial has a period of time to negotiate a new lease for each respective Contingent Acquired Location. If easyfinancial enters into a new lease for a Contingent Acquired Location during this period, it will pay to the Monitor the portion of the Purchase Price associated with such Contingent Acquired Location. If easyfinancial fails to enter into a new lease for a Contingent Acquired Location during this period, it cannot occupy the premises for twelve months from the date of the Agreement unless it pays the portion of the Purchase Price associated with such Contingent Acquired Location.

35. I am not aware of any prejudice to the counterparties to the Assigned Contracts in assigning the Assigned Contracts 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 Contracts. 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 Contracts. In addition, the Asset Purchase Agreement provides that the Purchaser will assume the liabilities of the Applicants in connection with the performance of any Assigned Contracts (or breach thereof) after the time of Closing.

36. Further, as a condition of Closing, all existing monetary defaults in relation to the Assigned Contracts – 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.

37. The completion of the Transaction, which includes the assignment of the Assigned Contracts, will help fulfill the objectives of this CCAA proceeding. The Transaction represents the highest price realizable through the Secondary Sale Process and the best transaction in the circumstances for the benefit of the Applicants and their stakeholders.

Excluded Assets

38. 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 Cash Store;
- (b) marketable shares, notes, bonds, debentures or other securities of or issued by corporations or other Persons and not relating to the Business;
- (c) Cash Store's 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 small number of Consumer Loan Receivables that are being sold to some Purchasers;
- (f) refunds in respect of reassessments for Taxes relating to the 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; and

- (h) insurance policies (including director and officer insurance policies) and the right to receive insurance recoveries under such policies.
- (i) Excluded Contracts;
- (j) Accounts Receivable;
- (k) Books and Records (other than certain limited Books and Records associated with the small number of Consumer Loan Receivables being sold to certain Purchasers);
- (l) Goodwill;
- (m) Technology; and
- (n) all other rights, properties and assets of Cash Store used in or held by Cash Store or its Affiliates, of whatsoever nature or kind and wherever situated, other than the Purchased Assets.

Employees

39. The Asset Purchase Agreement provides that the Purchaser is entitled to have discussions with employees following the execution of the Asset Purchase Agreement and that the Purchaser is entitled to offer employment to the employees employed at Acquired Locations (including full-time, part-time or temporary employees, and those employees of the Business on disability leave, parental leave or other absence). All employees who accept offers of employment will become employees of the Purchaser (the “**Transferred Employees**”).

40. On or before the Closing Date, the Applicants shall terminate the employment of any Transferred Employee and, in compliance with Section 36(7) of the CCAA, shall pay, on or prior

to the Closing, all wages, salary, accrued vacation pay and bonuses owed to such Transferred Employees on account of work performed prior to the Closing.

41. Pursuant to the Asset Purchase Agreement, Cash Store will retain all liabilities with respect to any and all employees who are not Transferred Employees, which will include employees at all non-Acquired Locations.

Assumed Liabilities

42. Pursuant to the Agreement, easyfinancial will assume, amongst other things:

- (i) All liabilities arising in connection with the performance of the Assigned Contracts (or breach thereof), in the period following the Closing; and
- (ii) All liabilities related to or arising from the Purchaser's employment or termination of employment of the Transferred Employees following the Closing Time and for any Employee Costs set out in Section 9.9(c).

Conditions of Closing

43. 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 Cash Store obtain the Approval and Vesting Order.
- (b) *No Material Adverse Effect*: It is a condition precedent to Closing that no Material Adverse Effect shall have occurred. Material Adverse Effect is defined to exclude certain regulatory matters that occurred in respect of the Applicants' payday loan lender's or broker's licence in Ontario, Manitoba and Nova Scotia. Material

Adverse Effect is also defined to exclude a decline in the number or value of the loans made by any Vendor and an increase in the Accounts Receivable that are more than 90 days past due and the closing of any one or more transactions in respect of a sale of the Applicant's business or any changes to the Vendor's business, including the Business, necessary or incidental in respect thereof.

- (c) *No Government Proceeding*: It is a condition precedent to Closing that 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 known to the Parties, for the purpose of enjoining or preventing the consummation of the Transaction.

Comparison of Purchaser's Bid to Other Bids

44. A description of the other bids received pursuant to the Secondary Sale Process will be included in the Confidential Exhibit to the Monitor's Thirteenth Report. The Successful Bid is better than the other bids, in a number of ways, namely:

- (a) The overall Purchase Price set out in the Asset Purchase Agreement was the highest total price offered by any participant in the Secondary Sale Process.
- (b) easyfinancial provided higher bids with respect to almost all of the Selected Sale Branches than the other bidders.
- (c) The Asset Purchase Agreement provides for a deposit of 10% of the Purchase Price three business days after the execution of the Asset Purchase Agreement.

- (d) Unlike some rejected bids, the Successful Bid does not have closing conditions that substantially reduce the likelihood that the Transaction will close.

The Proposed Transaction Should Be Approved

45. 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 Secondary Sale Process and will comment on the Secondary Sale Process in its Thirteenth Report;
- (c) I am informed by the Monitor and believe that it will be filing its Thirteenth Report stating that the sale would be more beneficial to the Applicants' creditors than a sale or disposition under a bankruptcy;
- (d) The advisors to DIP Lenders and the Ad Hoc Committee participated in the development of the Secondary Sale Process and support the proposed Transaction;
- (e) The proposed Transaction will monetize a significant portion of Cash Store's remaining assets for the benefit of its creditors while providing for the continued employment of the Transferred Employees at the Acquired Locations;
- (f) The Purchase Price from the Transaction was the highest price possible out of all of the Secondary Sale Process bids; and

- (g) The consideration to be received in respect of the assets subject to the Transaction is reasonable and fair, taking into account their market value.

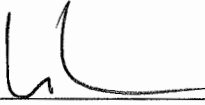
46. The completion of the Transaction is subject to few Closing conditions. Taking into account the Purchase Price and factors affecting the speed and certainty of closing, including the conditions to Closing, the Transaction represents the best transaction in the circumstances for the benefit of Cash Store and its 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

47. 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 highest price possible out of all of the Secondary Sale Process participants.

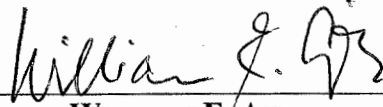
48. Similarly, the terms of the remaining bids are commercially sensitive, and it is not necessary to disclose the details of those bids because the fact that the Purchase Price is the highest value potential bid received has been disclosed. In my view, the sealing order requested is necessary to protect the integrity of the Secondary Sale Process, particularly if the transaction does not close.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario this 20th day of January, 2015.



COMMISSIONER FOR TAKING AFFIDAVITS


Patrick Restve



WILLIAM E. AZIZ

TAB A

**THIS IS EXHIBIT "A" TO THE AFFIDAVIT
OF WILLIAM E. AZIZ SWORN BEFORE ME
ON THIS 20TH DAY OF JANUARY, 2015.**



A commissioner for taking Affidavits

Patrick Riestler



NEWS RELEASE

January 9, 2015

Cash Store Financial Announces Receipt of No-Action Letter from the Competition Bureau Regarding National Money Mart Agreement

EDMONTON, January 9, 2015 – The Cash Store Financial Services Inc. (“Cash Store Financial” or the “Company”) announced today that the Canadian Competition Bureau has issued a No-Action Letter regarding the binding agreement (the “Agreement”) for Cash Store Financial to sell a portion of its business and assets (the “Transaction”) to National Money Mart Company, as announced on October 9, 2014. This satisfies one of the conditions to closing the Agreement.

The current expectation remains that the Transaction will be completed in early 2015, following satisfaction of certain customary closing conditions. Cash Store Financial will continue to provide updates as the Transaction is finalized. In the interim, the Company will continue to operate its business as usual.

Further details regarding the Transaction, along with other details regarding the Company’s Companies’ Creditors Arrangement Act proceedings, are available on the Monitor’s website at <http://cfcanada.fticonsulting.com/cashstorefinancial>. Cash Store Financial will continue to provide updates on its restructuring as matters advance.

About Cash Store Financial

Cash Store Financial and Instaloes primarily act as lenders to facilitate short-term advances and provide other financial services to income-earning consumers who may not be able to obtain them from traditional banks. Cash Store Financial also provides private-label debit cards.

Cash Store Financial is a Canadian corporation that is not affiliated with Cottonwood Financial Ltd. or the outlets Cottonwood Financial Ltd. operates in the United States under the name “Cash Store”. Cash Store Financial does not do business under the name “Cash Store” in the United States and does not own or provide any consumer lending services in the United States.

For further information, please contact:

- 2 -

William Aziz
Chief Restructuring Officer
baziz@bluetreadvisors.com

Media:
Joel Shaffer
Longview Communications
416-649-8006

Forward Looking Statements:

This news release contains certain forward-looking statements about the objectives, strategies, financial conditions, results of operations and businesses of Cash Store Financial. Statements that are not historical facts are forward-looking and are subject to important risks, uncertainties and assumptions. In particular, statements about the proposed Transaction between Cash Store Financial and National Money Mart Company, including any expected timetable to closing, the receipt of any court or other approvals, the anticipated outcomes of the Transaction described above and any other statements about Cash Store Financial or National Money Mart Company's future expectations, goals, beliefs or prospect are forward looking information. These statements are based on our current expectations about our business, and upon various estimates and assumptions. Significant and reasonably foreseeable factors that could cause our results to differ materially from our current expectations, include, but are not limited to, the inability to obtain any other regulatory approval of the Transaction, the inability to satisfy any conditions to the completion of the Transaction, the inability of Cash Store Financial to fulfill the conditions to funding under any Debtor-in-Possession ("DIP") financing agreement entered into by Cash Store Financial, any decision of the Ontario Superior Court of Justice in the CCAA proceedings that is adverse to Cash Store Financial and other factors that could affect Cash Store Financial's ability to continue its operations during the CCAA proceeding, including the factors that are discussed in the section entitled "Risk Factors" contained in our Annual Information Form for the year ended September 30, 2013 dated December 11, 2013 filed by The Cash Store Financial with the Canadian securities commissions (available on SEDAR at <http://www.sedar.com>), as updated in our most recent Management's Discussion and Analysis for the three months ended December 31, 2013. The results or events predicted in these forward-looking statements may differ materially from actual results or events if known or unknown risks, trends or uncertainties affect our business, or if our estimates or assumptions turn out to be inaccurate. As a result, there is no assurance that the circumstances described in any forward-looking statement will materialize. Unless required by law, we disclaim any intention or obligation to update any forward-looking statement even if new information becomes available, as a result of future events or for any other reason.

TAB B

THIS IS EXHIBIT "B" TO THE AFFIDAVIT
OF WILLIAM E. AZIZ SWORN BEFORE ME
ON THIS THIS 20TH DAY OF JANUARY, 2015.



A commissioner for taking Affidavits



Execution Version

ASSET PURCHASE AGREEMENT

AMONG

THE CASH STORE FINANCIAL SERVICES INC.

- and -

THE OTHER ENTITIES IDENTIFIED HEREIN AS VENDORS

- and -

EASYFINANCIAL SERVICES INC.

MADE AS OF JANUARY 16, 2015

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THIS ASSET PURCHASE AGREEMENT is made as of January 16, 2015

BETWEEN:

EASYFINANCIAL SERVICES INC., a corporation governed by the laws of Ontario,

(the "**Purchaser**")

- and -

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 "**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. Subsequent to the completion of the Sale Process, the Vendor initiated a secondary sale process to seek additional expressions of interest in certain remaining assets not sold pursuant to the Sale Process, including the Purchased Assets (the "**Secondary Sale Process**").
- E. Pursuant to the Secondary Sale Process, the Vendor has agreed to transfer to the Purchaser, and the Purchaser has agreed to purchase and assume, the Purchased Assets and the Assumed Liabilities from the Vendor, subject to the terms and conditions set forth herein.

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 Acquired Locations owing to any Person as of the Closing Time, in connection with the purchase of goods or services in the ordinary course of the Vendor’s business, other than any applicable Cure Costs;

“Accounts Receivable” means accounts receivable, bills receivable, trade accounts and book debts relating to the Vendor’s business, recorded as receivable in the Books and Records and other amounts due or deemed to be due to the Vendor relating to its business including refunds and rebates receivable relating to the Vendor’s business but excluding the Consumer Loan Receivables;

“Accrued Liabilities” means liabilities of any nature or kind relating to the Acquired Locations accrued to the Closing Time but which are not yet due and payable as of the Closing Time, other than any applicable Cure Costs;

“Acquired Information Technology” means computer hardware, telecommunications equipment and facilities and other information technology systems, and telephone numbers owned, used or held by the Vendor for use in or relating to the Acquired Locations;

“Acquired Location” means each Non-Contingent Acquired Location and Contingent Acquired Location that is listed in Schedule 1.1;

“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 in form and substance satisfactory to the Purchaser (in its sole and absolute discretion) authorizing the Vendor to enter into this Agreement and providing for the vesting in the Purchaser absolute title to the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances) and excepting compliance with the *Bulk Sales Act* (Ontario) and any other applicable provincial or territorial bulk sales legislation;

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

“Assigned Contracts” means, subject to Sections 2.5 and 7.5, all Real Property Leases and utility contracts in respect of the Non-Contingent and Contingent

Acquired Locations as and when they are actually transferred to the Purchaser, whether or not there are any written agreements with respect to any of the Contingent Acquired Locations;

“Assumed Liabilities” means

- (a) All liabilities arising from or in connection with the performance of the Assigned Contracts (or breach thereof) that are actually transferred to the Purchaser, incurred from the period of time following the Closing Time; and
- (b) All liabilities arising related to or arising from the Purchaser’s employment or termination of employment of the Transferred Employees incurred from the period of time following the Closing Time and for any wages or salary to be reimbursed by the Purchaser pursuant to Section 9.9(c); provided however, that, for certainty, wages, salaries, accrued vacation pay, bonuses and any other amounts owed to Transferred Employees for work performed or Claims prior to the Closing shall be the sole responsibility of the Vendor.

“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, other than with respect to the Consumer Loan Receivables, the books and records of the Vendor, including financial, corporate, operations and sales books, records, books of account, sales and purchase records, lists of suppliers and customers, formulae, business reports, plans and projections and all other documents, surveys, plans, files, records, assessments, correspondence, and other data and information, financial or otherwise including all data, information and databases stored on computer-related or other electronic media;

“Business” means the business at any Acquired Location of providing payday loans, other short-term advances and other financial services to consumers, including the provision of services relating to bank accounts, prepaid credit and debit cards, cheque cashing, money transfers, payment insurance and prepaid phone cards;

“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,

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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 is two (2) Business Days from the date on which all conditions to the purchase and sale of the Assets set out in **Article 7, Article 8 or Article 9**, respectively, (other than those conditions that by their nature can only be satisfied on the Closing Date and those conditions relating to the assignment or transfer of the Contingent Acquired Locations) have been satisfied or waived or such other date as may be agreed to in writing by each of the Vendor and the Purchaser;

“Closing Time” means 11 o’clock 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;

“Confidentiality Agreement” has the meaning given in Section 9.7;

“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 with respect to Acquired Location [REDACTED] including any fees or other amounts owing in respect thereof and all books and records of the Vendor related thereto, but shall exclude (i) any receivables owing in respect of payday loans, lines of credit or other loans brokered by any Vendor and not purchased or acquired by or assigned to any Vendor and (ii) any payday loans, lines of credit or other loans made by any Vendor or purchased or acquired by or assigned to such Vendor with respect to any of the Vendor’s other locations, including any other Acquired Location;

“Contingent Acquired Locations” means those Acquired Locations listed under the heading “Contingent Acquired Locations” on Schedule 1.1;

“Contracts” means contracts, licences, leases, agreements, obligations, promises, undertakings, understandings, arrangements, documents, commitments, entitlements or engagements to which the Vendor is a party or by which the Vendor is bound or under which the Vendor has, or will have, any liability or contingent liability relating to the Business or the Purchased Assets (in each case, whether written or oral, express or implied), and includes quotations, orders, proposals or tenders which remain open for acceptance and warranties and guarantees;

“Court” has the meaning given in the recitals;

“Cure Costs” means (a) all amounts that must be paid and all obligations that otherwise must be satisfied in connection with the assignment of the Assigned Contracts (including the Real Property Leases for the Acquired Locations) to the Purchaser as provided herein, and (b) all rent and other past due amounts owed by the

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Vendor with respect to the occupancy of any Acquired Locations that are not subject to valid, enforceable and fully executed Real Property Leases;

“Deposit” has the meaning given in Section 3.3;

“Employee Costs” means notice of termination, termination pay, severance pay and all other costs, liabilities and obligations including entitlement to benefit coverage, stock options or incentive compensation whether due under contract, statute, common law or otherwise relating to the Employees who are not offered employment by the Purchaser or who do not accept employment with the Purchaser;

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

“Encumbrances” means pledges, liens, charges, security interests, leases, title retention agreements, rights of first refusal, 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:

- (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 Rent Deposits;
- (b) marketable shares, notes, bonds, debentures or other securities of or issued by corporations or other Persons and not relating to the Business 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 Business;
- (d) extra-provincial, sales, excise or other licences or registrations issued to or held by the Vendor, whether relating to the Business or otherwise to the extent not transferable;
- (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 Business or Purchased Assets paid prior to the Closing;
- (g) refundable Taxes;

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- (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) The Excluded Contracts;
- (l) the Accounts Receivable;
- (m) the Books and Records;
- (n) the Goodwill;
- (o) the Technology; and
- (p) all other rights, properties and assets of the Vendor used in or held by the Vendor or its Affiliates, of whatsoever nature or kind and wherever situated, other than the Purchased Assets;

“Excluded Contracts” means all Contracts other than the Assigned Contracts that are actually transferred to the Purchaser in accordance with this Agreement;

“Excluded Information Technology” means software in source code and object code form (including documentation, interfaces and development tools), websites for the Business, databases, used or held by the Vendor for use in or relating to the Business and all other Information Technology other than the Acquired Information Technology;

“Goodwill” means, other than in respect of the Consumer Loan Receivables, the goodwill of the Business and relating to the Purchased Assets, and information and documents relevant thereto including lists of customer and suppliers, credit information, telephone and facsimile numbers, research materials, research and development files and the exclusive right of the Purchaser to represent itself as carrying on the Business in succession to the Vendor and to all rights in respect of the names “Cash Store” and “Instaloans” and any variations of such name;

“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

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- (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 Business or any of the Purchased Assets by or from any Governmental Authority;

“Information Technology” means computer hardware, software in source code and object code form (including documentation, interfaces and development tools), websites for the Business, databases, telecommunications equipment and facilities and other information technology systems owned, used or held by the Vendor for use in or relating to the Business;

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

“Intellectual Property” means intellectual property rights, whether registered or not, owned, used or held by the Vendor for use in or relating to the Business;

“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;

“Material Adverse Effect” means any change, effect or circumstance arising after the date of this Agreement that is materially adverse to the financial condition or results of operations of the Business taken as a whole; but shall exclude any Material Adverse Effect arising out of: (i) a decline in the number or value of loans made by any Vendor; (ii) an increase in the amount of Consumer Loan Receivables that are more than ninety (90) days past due; (iii) any adverse change, effect or circumstance relating generally to financial markets or general economic conditions; (iv) any adverse change, effect or circumstance relating to conditions generally affecting the industry in which the Business operates, and not affecting the Business in a materially disproportionate manner; (v) war, act of terrorism, civil unrest or similar event; (vi) any generally applicable change in Laws or interpretation thereof; (vii) any adverse change, effect or circumstance resulting from an action required or permitted by this Agreement; (viii) any adverse change, effect or circumstance caused by the announcement or pendency of this Agreement or the transactions contemplated by this Agreement; (ix) in respect of those matters disclosed in the affidavit of Steven Carlstrom dated April 14, 2014, including in respect of any Vendor’s payday loan lender’s or broker’s licence in Ontario under the *Payday Loans Act, 2008* (Ontario) and its payday loan lender’s or broker’s license in Manitoba under the *Consumer Protection Act* (Manitoba); (x) in respect of regulatory matters in Manitoba relating to the *Consumer Protection Act* (Manitoba), regulatory matters in Nova Scotia relating to section 18HD of the *Consumer Protection Act* (Nova Scotia) and in respect of the suspension of the Vendor’s brokered business; (xi) any Order in respect of the Claims of the Vendor’s third party lenders; (xii) the CCAA Proceedings; or (xiii) the closing of any one or more transactions in respect of the sale of the Vendor’s business or assets and any changes to the Vendor’s business, including the Business, necessary or incidental in respect thereof;

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“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;

“Non-Assignable Rights” has the meaning given in Section **2.4**;

“Non-Contingent Acquired Locations” means those Acquired Locations listed under the heading “Non-Contingent Acquired Locations” on Schedule **1.1**;

“Notice” has the meaning given in Section **11.6**;

“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 all Encumbrances affecting a landlord’s freehold interest in any Acquired Location that is subject to a Real Property Lease that is an Assigned Contract;

“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;

“Prepaid Rent Deposits” means the unused portion of amounts prepaid by or on behalf of the Vendor relating to rent at the Acquired Locations, the value of which shall be estimated by the Monitor as of the Closing Time and the estimate provided by the Monitor to the Vendor and Purchaser;

“Process Agent” has the meaning given in Section **9.15(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 and the benefit of all security (including cash deposits), guarantees and other collateral held by the Vendor relating thereto;

- (b) the Assigned Contracts, in accordance with Section 7.5;
- (c) the Governmental Authorizations, except to the extent not transferable;
- (d) Tangible Personal Property;
- (e) the Prepaid Rent Deposits; and
- (f) the Acquired Information Technology;

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

“Real Property Leases” means those leases and subleases pursuant to which the Vendor uses or occupies any Acquired Location;

“Sale Process” has the meaning given in the recitals;

“Secondary Sale Process” has the meaning given in the recitals;

“Tangible Personal Property” means machinery, equipment, furniture, furnishings, office equipment (other than computer hardware), supplies, materials, vehicles, material handling equipment and tangible assets (other than the Real Property Leases) owned or used or held by the Vendor for use in or relating to the Business conducted at the Acquired Locations and which excludes any personal property comprising part of the Acquired Information Technology;

“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;

“Technical Information” means know-how and related technical knowledge owned, used or held by the Vendor for use in or relating to the Business;

“Technology” means Intellectual Property, Technical Information and Excluded Information Technology;

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

“**Transferred Employees**” means Employees who accept the Purchaser’s offer of employment made pursuant to Section 9.9(a).

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 Ontario and the federal laws of Canada applicable in the Province of Ontario.
- (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

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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 Business and 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 1.1	Acquired Locations
Schedule 4.6	Labour and Employee Matters
Schedule 5.9	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 applicable Purchased Assets free and clear of all Encumbrances (other than the Permitted Encumbrances);
- (b) **Payment of Purchase Price** – the Purchaser shall pay the applicable Purchase Price;
- (c) **Assumption of Assumed Liabilities** – the Purchaser shall assume the applicable 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 applicable Purchased Assets; the Vendor shall deliver up to the Purchaser possession of the applicable 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 (other than those conditions relating to the assignment or transfer of the Contingent Acquired Locations), 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. 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 or Claims against the Vendor, whether present or future, known or unknown, absolute or contingent and whether or not relating to the Business

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or Acquired Locations, including, without limitation, the Accounts Payable, Accrued Liabilities, Cure Costs, Employee Costs, and Taxes in respect of the Business accrued or incurred for the period of time prior to the Closing or payable in respect of the transactions contemplated by this Agreement.

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 or Governmental Authorization 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 (collectively "**Non-Assignable Rights**"). In connection with such Non-Assignable Rights, the Vendor shall, at the request of the Purchaser:

- (a) if the Vendor is unable to obtain any consent necessary for the assignment of any Assigned Contract, use commercially reasonable efforts to obtain a Court Order prior to the Closing Time, in form and substance reasonably satisfactory to the Purchaser, authorizing the assignment of such Assigned Contract, subject to the payment by the Purchaser of amounts required to remedy any Cure Costs in respect of the Assigned Contract as required by the Court Order; and
- (b) to the extent permitted by applicable Law, co-operate with the Purchaser in any reasonable arrangements designed to provide the benefits of such Non-Assignable Rights to the Purchaser, which may include holding specified Non-Assignable Rights in trust for the Purchaser or acting as agent for the Purchaser for a period of 4 weeks following the Closing Date provided that, during such 4 week period, the Purchaser shall perform the obligations of the Vendor under such specified Assigned Contract and be entitled to receive all money becoming due or payable under, and other benefits derived from, the specified Assigned Contract immediately upon receipt by the Vendor.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

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

- (a) the amount of [REDACTED]; plus
- (b) an amount equal to the amount of the Prepaid Rent Deposits for the Acquired Locations.

3.2 Allocation of Purchase Price

Prior to the Closing Date, the Purchaser shall prepare a written allocation of the Purchase Price among the Purchased Assets (the "Asset Allocation Schedule"), and shall deliver a copy of same to the Vendor and the Monitor on or before the Closing Date. 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 prior to the hearing in respect of the Approval and Vesting Order. 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, subject to any adjustments of the Purchase Price in accordance with Sections 3.4 and 3.5.

3.3 Deposit

- (a) Within three (3) Business Days of the date of this Agreement, the Purchaser shall deliver to the Monitor a deposit in the amount of [REDACTED] "Deposit").
- (b) The Deposit shall be held, pending Closing, by the Monitor in an interest bearing account with a bank.
- (c) 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 and the Vendor shall have no further recourse against the Purchaser, provided, however, that the Purchaser covenants that (i) if the Closing does not occur it shall not, directly or indirectly, occupy any Acquired Location until the date that is twelve (12) months from the date hereof and, if the Purchaser does occupy, directly or indirectly, any such Acquired Location at any time during the period that is twelve (12) months from the date hereof other than pursuant to this Agreement, the Purchaser shall pay the price listed for such Acquired Location on Schedule 1.1 as liquidated damages and not as penalty and (ii) the Purchaser shall not, directly or indirectly, occupy [REDACTED] until the date that is twelve (12) months from the date hereof and, if the Purchaser does occupy [REDACTED] directly or indirectly, at any time during the period that is twelve (12) months from the date hereof, the Purchaser shall pay [REDACTED] the Vendor and if the Purchaser does occupy [REDACTED] directly or indirectly, at any time during the period that is twelve (12) months from the date hereof, the Purchaser shall pay [REDACTED] the Vendor, in each case as liquidated damages and not as penalty, and following the payments in (i) and (ii) above, the Vendor shall have no further recourse against the Vendor.
- (d) 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 (except, as it relates to item (d), at the time set forth therein) as follows:

- (a) by the assumption by the Purchaser of the Assumed Liabilities;
- (b) by release of the Deposit to the Monitor;
- (c) subject to Section 3.5, 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 Rent Deposits, less the amount of the Deposit and less the amount attributable on Schedule 1.1 to any Contingent Acquired Location not transfer to the Purchase as of the Closing Date in accordance with Section 7.5 and less the amount attributable on Schedule 1.1 to any Non-Contingent Acquired Location for which a required consent to the assignment or a Transaction Order is not obtained (if any); and
- (d) the amount attributable on Schedule 1.1 to any Contingent Acquired Location, by payment to the Monitor by wire transfer of immediately available funds to an account specified in writing by the Monitor, at the time such Contingent Acquired Location is actually transferred to the Purchase in accordance with Section 7.5.

3.5 Purchase Price Adjustment and Release of Funds regarding Non-Contingent Acquired Locations

On the Closing Date, the Monitor shall hold in escrow that portion of the Purchase Price equal to the aggregate price listed on Schedule 1.1 for all of the Non-Contingent Acquired Locations and the aggregate amount of the Prepaid Rent Deposits for the Non-Contingent Acquired Locations, to be released from escrow as follows:

- (a) the Monitor shall not release from escrow any portion of the Purchase Price to or on behalf of the Vendor until it receives written notice signed by the Vendor and Purchaser that any appeal periods relating to the Approval and Vesting Order or other Transaction Orders have expired and no appeals thereof have been made;
- (b) if an appeal of the transfer of any Assigned Contract pursuant to any Transaction Order or the Approval and Vesting Order has been made, the Monitor will not pending the outcome of such appeal (and the expiry of all related appeal periods therefrom) release the amount attributable to the Acquired Location (as set forth on Schedule 1.1) and Prepaid Rent Deposits attributable to such Acquired Location, but may release to or for the benefit of the Vendor any remaining funds received by the Monitor pursuant to this Agreement; and

- (c) if an appeal of the transfer of any Assigned Contract pursuant to any Transaction Order or the Approval and Vesting Order is successful, the Monitor shall release to the Purchaser the amount attributable to the Acquired Location (as set forth on Schedule 1.1) and Prepaid Rent Deposits attributable to such Acquired Location that was subject to the successful appeal.

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, is material to the Business, has resulted in or would result in a Material Adverse Effect or is outside the ordinary course of business.

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 Title to Assets

- (a) To the knowledge of the Vendor, the Vendor has no reason to believe that it does not have, and at Closing and subject to the granting of the Approval and Vesting Order, the Vendor has no reason to believe other than as contemplated under Section 7.5 that it shall not convey to the Purchaser (on a sole and exclusive basis), good and marketable title or a valid leasehold interest in and to each of the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances).

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- (b) To the knowledge of the Vendor, the Vendor has no reason to believe that it does not have, and at Closing and subject to the granting of the Approval and Vesting Order, the Vendor has no reason to believe other than as contemplated under Section 7.5 that it shall not convey to the Purchaser (on a sole and exclusive basis), valid leasehold interests in the Real Property Leases that constitute Assigned Contracts, free and clear of all Encumbrances (other than Permitted Encumbrances).

4.5 Real Property

To the knowledge of the Vendor:

- (a) A true, correct and complete copy of each Real Property Lease has been provided to the Purchaser and, except for Permitted Encumbrances or as otherwise disclosed to the Purchaser in writing, the Vendor has not leased, subleased or granted to any Person the right to access, enter upon, use, occupy, lease, manage, operate, maintain, broker or purchase any portion of the Vendor's interest in the Acquired Locations that will not be terminated on or prior to the Closing Date.
- (b) No material damage or destruction has occurred that with respect to any of the Acquired Locations has come to the Chief Restructuring Officer's attention for which the Vendor may be liable that has not been disclosed in writing to the Purchaser.
- (c) Utilities and other services necessary for the operation of each Acquired Location are readily available at such property.
- (d) Other than Acquired Locations in the Province of Ontario, no Acquired Location is subject to any decree, order or action of a Governmental Authority (or, to the knowledge of the Vendor, threatened decree, order or action of a Governmental Authority) that would prevent the operation of such Acquired Location for the purposes for which it is currently being utilized.
- (e) The Vendor does not own any of the real property associated with the Acquired Locations.
- (f) The Prepaid Rent Deposits have been made pursuant to the terms of the applicable Real Property Leases.

4.6 Labour Matters

- (a) To the knowledge of the Vendor, Schedule 4.4 sets forth a true and complete list of all Benefit Plans that apply to Employees located at the Acquired Locations. With respect to each such Benefit Plan, to the knowledge of the Vendor, the Vendor has made available to the Purchaser true and complete copies, as applicable, of the material plan documents and any material amendments thereto, any related trust or other funding vehicle, the most

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recent annual report required to be filed with any Governmental Authority with respect to such plan, the most recent actuarial report, funding and financial information return and statement, plan summaries or summary plan descriptions.

- (b) With respect to the Employees at the Acquired Locations, the Vendor is not a party to any collective bargaining agreement and the Vendor is not in negotiations with any union or other trade group with respect to a collective bargaining agreement.
- (c) To the knowledge of the Vendor, Schedule 4.6 sets forth a list of all Employees at the Acquired Locations, along with each such Employee's date of hire, position, base compensation, bonus program and employment contract end date.

4.7 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 Business or the Purchased Assets, including with respect to merchantability or fitness for any particular purpose, 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 Ontario.

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, 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

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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

The Purchaser's use and disclosure of Personal Information in connection with the conduct of the Business after Closing 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: [REDACTED].

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 5.9.

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 Acknowledgements of the Purchaser

- (a) THE PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY PROVIDED IN **ARTICLE 4**, ALL ASSETS 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 Employees (including any representation and warranty that any of the Employees will accept the offer of employment referred to in **Article 4** hereof), the 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 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,

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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.

ARTICLE 6 SURVIVAL

6.1 Nature and Survival

All representations and warranties contained in this Agreement on the part of each of the Parties 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.

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 (except as set forth in Section 7.5), 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

All of the representations and warranties of the Vendor made in or pursuant to this Agreement shall be true and correct in all respects at the Closing Time and with the same effect as if made at and as of the Closing Time, except for such inaccuracies or breaches which would not constitute a Material Adverse Effect.

7.2 Compliance with Vendor Covenants

There shall have been no breach of or non-compliance with any of the covenants, agreements and conditions under this Agreement by the Vendor if such breach or non-compliance has resulted in a Material Adverse Effect.

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. All required consents to assignment of the Assigned Contracts in respect of the Non-Contingent Acquired Locations shall have been received in form and substance satisfactory to the Purchaser (in its sole discretion), or in the absence of any such consent, a Transaction Order (in form and substance satisfactory to the Purchaser, in its sole discretion) transferring such Assigned Contracts to the Purchaser, shall have been entered and shall not have been stayed, vacated or amended in any material respect, provided however that the Purchaser shall be required to complete the Transaction if a required consent to the assignment of the Assigned Contract in respect of any Non-Contingent Acquired Location is not received and a Transaction Order in respect of any Non-Contingent Acquired Location is not obtained, but the Purchase Price shall be adjusted as set out in Section 3.4(c).

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

7.5 Acquired Locations

On the Closing Date, the Vendor shall assign to the Purchaser (either by operation of the Approval and Vesting Order, written consent with the landlord or a Transaction Order) the Real Property Lease for each Non-Contingent Acquired Location subject to Section 7.3; provided that with respect to each Contingent Acquired Location, the Purchaser having entered into a real property lease for such Contingent Acquired Location shall not be a condition to Closing, but the Purchaser's obligation to purchase any such Contingent Acquired Location shall be subject to the Purchaser entering into a real property lease in respect of such Contingent Acquired Location [REDACTED]

prior to the day that is [REDACTED] [REDACTED] after the Closing Date (which date may be extended by agreement between the Purchaser and the Vendor); provided further that

- (a) [REDACTED]
- (b) the Purchaser covenants that, unless the Purchaser has entered into a real property lease in the timeframe contemplated by this Section 7.5, it shall not, directly or indirectly, occupy any Contingent Acquired Location until [REDACTED] and, if the Purchaser does, directly or indirectly, occupy any such Contingent Acquired Location at any time during [REDACTED] other

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than pursuant to this Section 7.5, the Purchaser shall pay the price listed for such Contingent Acquired Location on Schedule 1.1 as liquidated damages and not as penalty;

- (c) the Purchaser and the Vendor agree that negotiations with landlords may be commenced on the date that is one day after the date of this Agreement, provided that any new real property lease to be entered into with respect to any Contingent Acquired Locations shall be conditional upon Closing and upon payment being made in accordance with Section 3.4(d). The Vendor agrees to assist the Purchaser in such negotiations with landlords, if requested by the Purchaser; and
- (d) if the conditions set forth above have been satisfied with respect to any of the Contingent Acquired Locations, the Purchaser shall acquire all of the Vendor's right, title and interest, in and to the Contingent Acquired Locations upon the payment of the amount attributable to such Contingent Acquired Location as set forth on Schedule 1.1 in accordance with Section 3.4(d).

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.

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 Disclaimer of Assigned Contracts

- (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 any Assigned Contracts, nor commit to do any of the foregoing, without the prior

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written consent of the Purchaser, other than the issuance of the notices of disclaimer of Real Property Leases for the Contingent Acquired Locations pursuant to item 9.1(b) below;

- (b) On or before the day that is three (3) Business Days from the date hereof, the Vendor shall send notices of disclaimer in prescribed form in respect of the Real Property Leases for the Contingent Acquired Locations (unless the Purchaser and the Vendor otherwise agree).

9.2 Transfer or Encumbrance of Purchased Assets

During the period from the date of this Agreement to the Closing Time, the Vendor shall not sell, lease, license, transfer, exchange or swap, mortgage or otherwise encumber, or subject to any Encumbrances (other than Permitted Encumbrances) or otherwise dispose of (whether by merger, consolidation, sale or acquisition of stock or assets, license or otherwise), any of the Purchased Assets, other than in the ordinary course of business or resulting from the closure of any locations that are not Acquired Locations and the transfer of Purchased Assets to any other location.

9.3 Approval and Vesting Order and other Transaction Orders

- (a) As soon as practicable following the date hereof, the Vendor will serve on the service list in the CCAA Proceedings, all landlords under the Real Property Leases and 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 (including approval of the assignment of the Assigned Contracts where a consent of an applicable landlord is not provided), 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 and other material papers to be filed by the Vendor 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.

9.4 Access for Investigation

- (a) The Vendor shall permit the Purchaser and its representatives, between the date of this Agreement and the Closing Time, without interference to the

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ordinary conduct of the Business, to have reasonable access during normal business hours upon reasonable advance notice, for purposes consistent with this Agreement, to (i) the Purchased Assets and (ii) the Acquired Locations, provided that the Purchaser may not conduct any environmental investigation in, on, under or near any Acquired Location including any sampling or, subject to Section 9.9, interview any Employees without the Vendor's prior consent. Notwithstanding the foregoing, without the prior written consent of the Vendor, the Purchaser shall not contact, and shall instruct its counsel, financial advisors, auditors and other authorized representatives not to contact, any of the suppliers, customers, clients or financing sources of the Vendor with respect to the Business or the transactions contemplated by this Agreement; provided that it may have discussions and negotiations with any landlords under the Assigned Contracts in respect of their consent to the transactions contemplated under this Agreement;

- (b) Notwithstanding Section 9.4(a), the Vendor shall not be required to disclose any information, records, files or other data to the Purchaser where prohibited by any Laws or which would result in the disclosure of any trade secrets of third parties or violate any obligation of the Vendor to any third party or that would have the effect of causing the waiver of any solicitor-client privilege.

9.5 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 9.5 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.

9.6 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.

9.7 Confidentiality

- (a) Prior to the Closing, the Purchaser shall keep confidential all information disclosed to it by the Vendor or its agents relating to the Vendor or the Business in accordance with the terms of the confidentiality agreement signed by the Purchaser and the Vendor (the “**Confidentiality Agreement**”).

Such information is confidential and proprietary to the Vendor and the Purchaser shall only disclose such information to those of its employees and representatives of its advisors who need to know such information for the purposes of evaluating and implementing the transaction contemplated in this Agreement and only in accordance with the terms of the Confidentiality Agreement. Notwithstanding the foregoing, the Purchaser shall keep confidential all Personal Information disclosed to it by the Vendor or its agents and will not disclose the Personal Information except in accordance with applicable Law. If this Agreement is terminated without completion of the transactions contemplated by this Agreement, the Purchaser shall promptly return all documents, work papers and other written material (including all copies) obtained from the Vendor in connection with this Agreement, and not previously made public and shall continue to maintain the confidence of all such information.

- (b) After the Closing, the Vendor shall keep confidential all Personal Information it disclosed to the Purchaser and all information relating to the Business, except information which:
 - (i) is part of the public domain;
 - (ii) becomes part of the public domain other than as a result of a breach of these provisions by the Vendor; or
 - (iii) was received in good faith after Closing from an independent Person who was lawfully in possession of such information free of any obligation of confidence.

9.8 Actions to Satisfy Closing Conditions

- (a) 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.
- (b) The Purchaser will promptly notify the Vendor and the Vendor will promptly notify the Purchaser upon:
 - (i) becoming aware of any Order or any complaint requesting an Order restraining or enjoining the execution of this Agreement or the consummation of the transactions contemplated under this Agreement; or

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- (ii) receiving any notice from any Governmental Authority of its intention:
 - (A) to institute a suit or proceeding to restrain or enjoin the execution of this Agreement or the consummation of the transactions contemplated by this Agreement; or
 - (B) to nullify or render ineffective this Agreement or such transactions if consummated.

9.9 Employees

- (a) Following the date hereof, the Purchaser shall be entitled to have discussions with Employees in connection with its determination of whether to offer any Employee employment with the Purchaser following the Closing Date. The Purchaser shall be entitled to offer employment in writing, effective from the Closing Date, to such Employees as the Purchaser, in its sole discretion, determines, and each Employee accepting such offer shall be a Transferred Employee.
- (b) The Vendor covenants, to permit the Purchaser to determine whether to make offers to any Employees, that (i) it will not send any notices of termination to any Employees at any Acquired Location [REDACTED];
[REDACTED];
- (c) On or prior to the Closing Date, the Vendor shall terminate its employment of any Transferred Employee. The Vendor acknowledges and agrees that it is responsible for paying to the Transferred Employees on or prior to the Closing all wages, salary, accrued vacation pay and bonuses owed to such Transferred Employees on account of work performed prior to the Closing. Notwithstanding the foregoing, the Vendor agrees that, if directed by the Purchaser, it shall not terminate any of its Employees at Contingent Acquired Locations that have not been assigned or transferred to the Purchaser in order to permit the Purchaser to make offers to such Employees at the time such Contingent Acquired Location is assigned or transferred to the Purchaser, provided however that the Purchaser shall reimburse the Vendor for all wages and salary incurred for such Employees from and after the time the Purchaser directs the Vendor not to terminate such Employee until such time as the Purchaser provides written notice to the Vendor that the Vendor may terminate such Employee.
- (d) The Vendor shall retain all liabilities with respect to any and all Employees who are not Transferred Employees and the Purchaser shall have no liability in respect of any Employee Costs except for salary and wages incurred by Employees from and after the time the Purchaser may provide a direction to the Vendor not to termination an Employee pursuant to (c) above.

9.10 GST, HST, Sales Taxes and Transfer Taxes

The Purchase Price is inclusive of all applicable Taxes, including, without limitation, any applicable GST/HST imposed under the *Excise Tax Act* (Canada) and any similar value added or multi-stage tax imposed under any provincial or territorial legislation. The Vendor shall pay directly to the appropriate Governmental Authority all 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 Purchaser at the Closing Time. The Vendor agrees to indemnify and save harmless the Purchaser from and against any and all claims and demands for payment of the above mentioned Taxes, including penalties and interest thereon and any liability or costs incurred as a result of any failure to pay such Taxes when due.

9.11 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 Vendor shall indemnify and save harmless the Purchaser from and against any such Tax imposed on the Purchaser as a result of any failure or refusal by any Governmental Authority to accept any such election.

9.12 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, if applicable, 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.

9.13 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

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or territorial tax legislation, apply to the obligations of the Vendor in respect of undertakings which arise from the operation of the 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.

9.14 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 have a Material Adverse Effect, 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 have a Material Adverse Effect or, in the aggregate have a Material Adverse Effect 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 proceeds of insurance or compensation for expropriation or seizure in respect thereof will be payable to the Purchaser up to an amount equal to the Purchase Price and all right and claim of the Vendor to any such amounts not paid by the Closing Date will be assigned to the Purchaser.

9.15 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.

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 **11.5**;
- (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 [REDACTED]; 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 **11.5**) 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 **11.5**); 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 March 1, 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 Sections **11.1, 11.2, 11.3** and **11.5**) 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 **11.5**).

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 Public Notices

The Parties shall jointly plan and co-ordinate any public notices, press releases, and any other publicity concerning the transactions contemplated by this Agreement and no Party shall act in this regard without the prior approval of the other, such approval not to be unreasonably withheld, except:

- (a) where required to meet timely disclosure obligations of any Party under Laws (including the CCAA) or stock exchange rules in circumstances where prior consultation with the other Party is not practicable and a copy of such disclosure is provided to the other Party; and

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- (b) in the case of the Vendor's communication made to the Vendor's Employees affected by such transaction.

11.5 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 Business and 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 for all application fees related to any Governmental Authorization, including any license or other authorizations from payday lending regulators in any jurisdiction necessary for the operation of the Business.

11.6 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@bluetreadvisors.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

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(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

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:

easyfinancial Services Inc.
 33 City Centre Drive, Suite 510
 Mississauga, ON L5B 2N5

Attention: David Ingram

Fax: 416-255-2533

E-mail: dingram@goeasy.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.

11.7 Assignment

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

11.8 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.

11.9 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.

11.10 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.

11.11 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 LEFT BLANK]

IN WITNESS OF WHICH the Parties have executed this Agreement.

THE CASH STORE FINANCIAL SERVICE INC.

By:



Name: William E. Aziz
Title: Chief Restructuring Officer

THE CASH STORE INC.

By:



Name: William E. Aziz
Title: Chief Restructuring Officer

INSTALOANS INC.

By:



Name: William E. Aziz
Title: Chief Restructuring Officer

TCS CASH STORE INC.

By:



Name: William E. Aziz
Title: Chief Restructuring Officer

EASYFINANCIAL SERVICES INC.

By:  _____
Name: Steve Goertz
Title: Executive Vice President and CFO

LIST OF SCHEDULES

<u>Schedule</u>	<u>Description</u>
Schedule A	List of Vendors and jurisdiction of incorporation
Schedule 1.1	Acquired Locations
Schedule 4.6	Labour and Employee Matters
Schedule 5.9	Vendor GST Registration Numbers

SCHEDULE A
LIST OF VENDORS

In addition to CSF, the Vendor shall be:

<u>Vendor</u>	<u>Jurisdiction</u>
The Cash Store Inc.	Alberta
Instaloans Inc.	Alberta
TCS Cash Store Inc.	Alberta

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., Instalogs 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
(Secondary Sale Approval and Vesting Order)**

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Counsel for the Chief Restructuring Officer

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

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MOTION RECORD OF THE APPLICANTS
(easyfinancial Motion Returnable January 26, 2015)

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