



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

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

THE HONOURABLE REGIONAL) FRIDAY, THE 10th
SENIOR JUSTICE MORAWETZ) DAY OF APRIL, 2015

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1511419
ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES
INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301
ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA
INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433
MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

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

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

Affidavit”) and appended in unredacted form as the Confidential Exhibit to the Sixteenth Report (defined below), and vesting in the Purchaser the Purchased Assets as defined in the Asset Purchase Agreement, was heard this day at 361 University Avenue, Toronto, Ontario.

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

SERVICE

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

DEFINITIONS

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

APPROVAL OF ASSET PURCHASE AGREEMENT

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

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

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

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

5. THIS COURT ORDERS that notwithstanding anything contained in this Order, nothing shall derogate from the obligations of the Purchaser to assume the Assumed Liabilities and to perform its obligations under the Assigned Contract, as set out in the Asset Purchase Agreement.

6. 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.

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

8. 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.

9. 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.

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

APPROVAL OF MONITOR'S REPORT

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

SEALING

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

GENERAL PROVISIONS

13. 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.

14. 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.

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



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

APR 13 2015
NB

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

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APPLICANTS

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

RECITALS

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

B. Pursuant to an Order of the Court dated April 9, 2015 (the “**Approval and Vesting Order**”), the Court approved the agreement of purchase and sale (the “**Asset Purchase Agreement**”) among the Applicants, as vendors, and CSF Asset Management Ltd. (the “**Purchaser**”), as purchaser, made as of April 2, 2015, and provided for the vesting in the Purchaser of the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the portion of the Purchase Price for the Purchased Assets that is payable on the Closing Date; (ii) that the conditions to Closing as set out in Article 7 and Article 8 of the Asset Purchase Agreement have been satisfied or waived by the Applicants and the Purchaser; and (iii) the CSF Asset Transaction has closed to the satisfaction of the Monitor, in consultation with the CRO.

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

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Monitor has received the portion of the Purchase Price for the Purchased Assets that is payable on the Closing Date pursuant to the Asset Purchase Agreement;
2. The conditions set out in Article 7, Article 8 or Article 9, as applicable, have been satisfied or waived, and the Purchaser and Vendor have each delivered to the Monitor written confirmation of same; and
3. The CSF Asset Transaction has been completed to the satisfaction of the Monitor.

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

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

Per: _____

Name:

Title:

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

Nil

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

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

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

Ontario

**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

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

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