

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

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

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

October 26, 2022

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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

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

APPLICANTS

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

INTRODUCTION AND BACKGROUND

1. On April 14, 2014, Regional Senior Justice Morawetz (as he then was) granted an Initial Order (as amended and restated, the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act* (Canada), as amended (the "**CCAA**") with respect to 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. and 1693926 Alberta Ltd. doing business as "The Title Store" (collectively, the "**Applicants**" or "**Cash Store**") providing protections to Cash

- Store under the CCAA, including a stay of proceedings (as extended from time to time, the “**Stay**”), appointing Blue Tree Advisors Inc. as Chief Restructuring Officer of the Applicants (the “**CRO**”) and appointing FTI Consulting Canada Inc. as CCAA monitor (the “**Monitor**”). A copy of the Initial Order is attached hereto as **Schedule “A”**.
2. The Stay currently extends up to and including November 18, 2022.
 3. During the course of the CCAA Proceedings, Cash Store conducted various investigations with the assistance of its employees, counsel and the CRO, which revealed potential litigation claims against:
 - (a) its former auditor, KPMG LLP;
 - (b) its former counsel, Cassels Brock & Blackwell LLP;
 - (c) its former financial advisor, Canaccord Genuity Inc.;
 - (d) certain of its former directors and officers (the “**D&Os**”); and
 - (e) the lenders who advanced funds to Cash Store to finance the payday loans that Cash Store provided to its customers (the “**Third Party Lenders**”).
 4. On December 1, 2014, the Court approved the Litigation Counsel Retainer and the Applicants retained Thornton Grout Finnigan LLP and Voorheis & Co. LLP (collectively, “**Litigation Counsel**”) to pursue the litigation claims.
 5. Cash Store completed three Court-approved asset purchase transactions during the CCAA Proceedings. Substantially all of Cash Store’s assets were sold pursuant to the aforementioned transactions, including a significant portion of its books and records.
 6. Pursuant to an Order of this Court granted on September 30, 2015 (the “**Meetings Order**”), meetings of affected creditors were held on November 10, 2015 to vote on the Plan of Compromise or Arrangement concerning, affecting and involving

- the Applicants (the “**Plan**”). As reported by the Monitor in its Twenty-First Report dated November 16, 2015, the Plan was voted on and approved by the required majority of Affected Creditors pursuant to the terms of the Meetings Order, the Plan and the CCAA.
7. On November 19, 2015, the Court granted an Order (the “**Sanction Order**”), among other things, sanctioning the Plan and authorizing the Applicants and the Monitor to implement the Plan. On December 31, 2015, the Monitor issued a certificate in the prescribed form certifying that the Plan Implementation Date (as defined in the Plan) had occurred and that the Plan and the Sanction Order were effective in accordance with their respective terms.
 8. The Sanction Order granted the Monitor certain enhanced powers and authorization to, among other things, facilitate the completion and administration of the estates of the Applicants in the CCAA Proceeding and apply to the Court for any orders necessary or advisable to carry out its powers and obligations.
 9. As part of the Plan, the litigation claims against the D&Os and certain Third Party Lenders were settled under a global settlement (the “**Global Settlement**”). The Sanction Order, among other things:
 - (a) Approved the Global Settlement;
 - (b) Discharged the CRO as of the Plan Implementation Date; and
 - (c) Appointed BlueTree III as the Litigation Trustee (the “**Litigation Trustee**”) to advance the remaining litigation claims as assets of the estate.
 10. Pursuant to the Plan, Cash Store’s assets were liquidated and the net proceeds, along with the proceeds of the Global Settlement with Cash Store’s former D&Os and certain Lenders, were distributed to Cash Store’s creditors, subject to:

- (a) the Litigation Funding and Indemnity Reserve (as defined in the Plan) established to provide initial financing for the Remaining Estate Actions against the Defendants; and
 - (b) the Monitor's Post-Implementation Reserve (as defined in the Plan) established pursuant to the terms of the Plan to ensure that sufficient funds remain available to the Monitor to pay the costs and expenses of the Applicants and administer the Applicants and the Plan from and after the Plan Implementation Date.
- 11. Certain litigation remains outstanding in respect of the Applicants:
 - (a) **Remaining Estate Actions.** The Litigation Trustee and Litigation Counsel (each as defined in the Plan) continue to pursue claims against KPMG LLP, Cassels Brock & Blackwell LLP and Canaccord Genuity Corp. (the "**Remaining Estate Actions**"), which were not settled or compromised pursuant to the Settlement Agreements (as defined in the Plan) or the Plan.
 - (b) **TPL Action and the Consumer Borrower Class Action.** The Estate of Cash Store has filed an action against certain defendants known as third party lenders (the "**TPL Action**"). A class proceeding has also been filed by certain consumer borrower class action plaintiffs against the same parties (the "**Consumer Borrower Class Action**").
- 12. The Stay has been extended up to and including November 18, 2022 pursuant to the Order of Justice Conway granted on November 18, 2021. A copy of this Order is attached hereto as **Schedule "B"**.
- 13. The Remaining Estate Actions are a potential material remaining asset to be realized on.
- 14. The Monitor now brings a motion to extend the Stay up to and including November 18, 2023.

Purpose of Report

15. The purpose of this thirtieth report (the “**Thirtieth Report**”) is to provide the Court with information regarding:
- (i) The activities of the Monitor since its Twenty-Ninth Report was filed with the Court on November 9, 2021;
 - (ii) the Monitor’s motion to extend the Stay up to and including November 18, 2023; and
 - (iii) the Applicants’ updated cash flow forecast.

TERMS OF REFERENCE

16. In preparing this Thirtieth Report, the Monitor has relied upon unaudited financial information of the Applicants, the Applicants’ books and records, certain financial information and forecasts prepared by the Applicants, and discussions with various parties, including senior management (“**Management**”) of, and advisors to, the Applicants (the “**Information**”).
17. Except as described in this Thirtieth Report:
- (i) the Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook; and
 - (ii) the Monitor has not examined or reviewed financial forecasts and projections referred to in this Thirtieth Report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook.

18. Future-oriented financial information reported in, or relied on, in preparing this this Thirtieth Report is based on Management's assumptions regarding future events. Actual results may vary from forecast and such variations may be material.
19. The Monitor has prepared this Thirtieth Report in connection with its motion to extend the Stay up to and including November 18, 2023. This Thirtieth Report should not be relied on for any other purpose.
20. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.
21. Capitalized terms not otherwise defined herein have the meanings defined in previous reports of the Monitor, the Plan and Orders of the Court issued in the CCAA Proceedings.

STAY EXTENSION

22. The Applicants, under the supervision of the Monitor, have been working with due diligence and in good faith throughout these CCAA proceedings. Since the Stay was last extended, the Monitor has taken the following steps which are described in more detail below:
 - (i) monitored the Remaining Estate Actions, the TPL Action and the Consumer Borrower Class Action;
 - (ii) responded to inquiries from creditors, bondholders and other parties interested in the CCAA Proceeding; and
 - (iii) conducted Cash Store's affairs in accordance with the Initial Order and other orders of the Court.

Remaining Estate Actions

23. The Remaining Estate Actions continued to progress in 2022. It is anticipated that documentary production will be completed in the next few months, following which a timetable for the completion of the remaining steps in the action to bring it to trial will be established with the assistance of Justice McEwen, who is case managing the Remaining Estate Actions.
24. The delayed progress of the Remaining Estate Actions to date has been a function of the unsuccessful summary judgment and other motions brought by the Defendants to the Remaining Estate Actions, the need for additional litigation funding which was successfully obtained and the scope and complexity of the documentary production process, each as detailed further below.

Summary Judgment Motions Dismissed

25. The Defendants brought motions for summary judgment dismissing the actions arguing that the Remaining Estate Actions were not commenced within the applicable limitations period. The motions for summary judgment were heard on October 4-5, 2018.
26. Justice McEwen released his decision dismissing the summary judgment motions on April 5, 2019. Justice McEwen held that, given the very limited record put forward by the Defendants, he could not determine the matter in a fair and just manner by way of summary judgment. His Honour explained that the actions involve a complicated factual matrix relating to professional negligence and a significant damages claim and thus a full evidentiary record, including *viva voce* evidence of the parties, would be required to achieve a fair and just result. Justice McEwen held that there exists a genuine issue respecting discoverability that will require a trial on each of the three Remaining Estate Actions.
27. The Defendants each sought leave to appeal the decision of Justice McEwen to the Divisional Court. These motions were each dismissed on September 19, 2019.

28. The Defendants were ordered to pay costs of \$300,000 for the unsuccessful summary judgment motion, and costs of \$24,000 for the unsuccessful leave to appeal motion. These amounts were paid to counsel for the Litigation Trustee by the Defendants.

Request for Mini-Trial

29. During a case conference on October 1, 2019, the Defendants requested a mini-trial on the discrete issue of limitations, which was opposed by Cash Store. Justice McEwen requested brief written submissions, which were submitted by the parties on or before October 11, 2019.
30. On December 17, 2019, Justice McEwen issued his endorsement dismissing the request for a mini-trial. Justice McEwen noted, among other things, that the case involves complicated liability analyses and overlap between the issues of negligence and discoverability and, as such, a trial on all issues is preferable.

Litigation Funding Agreement Approval

31. On September 8, 2021, the Litigation Trustee entered into the Litigation Funding Agreement with Augusta Pool 4 Canada Limited (the “**Augusta Funder**”) to finance the anticipated disbursements necessary to progress the Remaining Estate Actions to trial.
32. On October 28, 2021, the Litigation Funding Agreement was approved by the Court pursuant to the order of Chief Justice Morawetz (the “**Litigation Funding Agreement Approval Order**”). A copy of the Litigation Funding Agreement Approval Order is attached hereto as **Schedule “C”**.

Documentary Production

33. The Litigation Trustee obtained mirror drives representing substantially all of the documents and information that remained in the possession of the Applicants relating to their business. These mirror drives included over 25 million documents, the vast majority of which have no relevance to the issues in dispute in the Remaining Estate Actions.
34. The Litigation Trustee has undertaken exhaustive efforts with the assistance of documentary production technology and review teams to determine which of these documents may be relevant to the issues in dispute and should be produced in the Remaining Estate Actions, including the application of over 1 million logic rules to the document set. The age of the records and lack of key personnel from the Applicants to assist in identifying potentially relevant documents complicated this process.
35. The Litigation Trustee anticipates that these efforts will be completed in the next few months, and it will be able to make its documentary production to the Defendants in the Remaining Estate Actions at that time.

Timetable

36. During a case conference on June 23, 2020, a timetable was set for the Remaining Estate Actions to bring the matters to trial by February 2023. The timetable contemplated that documentary productions would be exchanged by February 2021 and that 20-24 months would be necessary for the steps between the completion of documentary productions and the commencement of a 6-week trial. A copy of Justice McEwen's endorsement attaching the timetable is attached hereto as **Schedule "D"**.
37. Due to the delays in entering into the Litigation Funding Agreement and obtaining the Court's approval thereof, which occurred in October 2021, and the unexpected

scope and complexity of the documentary production process, the Litigation Trustee was unable to meet the deadlines set out in the timetable.

38. Once the Litigation Trustee is in a position to make its documentary productions, which it anticipates occurring in the next few months, it will engage with the Defendants to the Remaining Estate Actions to enter into a new timetable for bringing those actions to trial.

The TPL Action and the Consumer Borrower Class Action

39. In order to avoid a dismissal of the Consumer Borrower Class Action under recent amendments to the *Class Proceedings Act, 1992*, which required a certification motion or a timetable to be filed with the Court by October 1, 2021, the Monitor and plaintiffs in the Consumer Borrower Class Action agreed on a timetable for certain scheduling steps designed to evaluate the advancement of both the TPL Action and the Consumer Borrower Class Action, and filed that timetable with the Court on September 28, 2021. The timetable contemplated that:

- (i) the Monitor and the Consumer Class Action Members would engage in a meet and confer session prior to the end of 2021. The principal objective was for the plaintiffs in both actions to ascertain a plan for coordinated advancement of the claims, having regard to all other continuing priorities within the CCAA Proceeding. The Defendants named in both actions were invited to participate; and
- (ii) a case conference would be scheduled before Chief Justice Morawetz on or before February 15, 2022 to report on the status of the Consumer Borrower Class Action.

40. A copy of counsel for the Monitor's email to the Chief Justice Morawetz dated September 28, 2021 is attached hereto as **Schedule "E"**.

41. The defendants to the TPL Action and the Consumer Borrower Class Action were invited to attend a meet and confer session on December 20, 2021 to discuss the claims. Counsel for the Consumer Class Action Members, the Monitor and Litigation Trustee attended the session, but none of the defendants attended.
42. On February 14, 2022, Litigation Counsel wrote to Chief Justice Morawetz requesting that the case conference be moved to August 15, 2022 so that the Litigation Trustee, the Monitor and the Consumer Class Action Members could focus on the advancement of the Litigation Trustee's Claims in the Remaining Estate Actions. Chief Justice Morawetz responded that a shorter extension would be granted. A copy of this e-mail exchange is attached hereto as **Schedule "F"**.
43. On April 29, 2022, counsel to the Consumer Class Action Members sent a letter to the defendants to the TPL Action and the Consumer Borrower Class Action requesting that they proceed to file defences. A copy of this letter is attached hereto as **Schedule "G"**.
44. The Monitor is not aware of any further steps having been taken with respect to the TPL Action or the Consumer Borrower Class Action. The focus of the Monitor and the Litigation Trustee remains on the advancement of the Remaining Estate Actions.

Stay Extension

45. The proposed extension of the Stay would, among other things, extend CCAA protection while the Remaining Estate Actions, the TPL Action, and the Consumer Borrower Class Action proceed.
46. The Remaining Estate Actions continue to be a source of potential recovery for certain Cash Store creditors. Pursuant to the terms of the Plan, if applicable, the estate recoveries on the Remaining Estate Actions will benefit:
 - (i) the Consumer Class Action Members (as defined in the Plan) in the amount of 10% of any proceeds realized in

respect of the Remaining Estate Actions against KPMG LLP and Canaccord Genuity Inc. up to an aggregate of \$3,000,000 and, thereafter, 5% of any such proceeds in excess of \$3,000,000, after the payment of the fees and expenses of Litigation Counsel and the Litigation Trustee and the cost of any alternative litigation funding arrangements (which would include the agreements with the Augusta Funder) (the “**Net Subsequent Litigation Proceeds**”); and

- (ii) the Secured Noteholders, who will receive the remaining portion of the Net Subsequent Litigation Proceeds paid into Subsequent Cash on Hand to be distributed in accordance with the Plan up to the Secured Noteholder Maximum Claim Amount (as defined in the Plan).

- 47. A distribution of substantially all of the funds in the Subsequent Cash on Hand account in the amount of approximately \$3.74 million, as set out in the Twenty-Eighth Report of Monitor dated October 26, 2021, was previously made by the Monitor on November 12, 2021. Pursuant to the terms of the Plan and the Sanction Order, the Monitor will remain responsible for administering the Plan and distributing any further Subsequent Cash on Hand (as defined in the Plan) obtained in the interim period. The administration of the estate by the Monitor is now funded through the Litigation Funding and Indemnity Reserve.
- 48. Extending the Stay will also enable the Monitor to continue to monetize the few remaining assets of the estate, which includes collecting certain miscellaneous receivables. The Applicants do not have any remaining assets that need to be sold.
- 49. The Monitor is not aware of any stakeholder that would be prejudiced by the extension of the Stay.

Cash Flow Forecast

50. The expenses of the Monitor administering the estate and the Litigation Trustee pursuing the Remaining Estate Actions are now funded through the Litigation Funding and Indemnity Reserve which is maintained and administered by the Monitor and funded pursuant to the Litigation Funding Agreement.
51. The estimated expenses to be funded during the period of November 5, 2022 to November 18, 2023 (the “**Forecast Period**”), attached hereto as **Schedule “H”** (the “**Cash Flow Forecast**”), demonstrates that the Applicants are projected to have sufficient liquidity to fund their activities to November 18, 2023.
52. As detailed in the Cash Flow Forecast, the \$118,000 in expenses to be funded during the Forecast Period include operating expenses (including record storage and destruction) in the amount of \$28,000 and professional fees in the amount of \$90,000. During the Forecast Period the Monitor expects to collect \$118,000 in receipts consisting of transfers from the Litigation Funding and Indemnity Reserve that will be deposited into the Monitor’s Trust account to pay its expenses.

Recommendation

53. The Monitor believes that the length of the requested extension is reasonable and appropriate in the circumstances.
54. Accordingly, the Monitor recommends that this Court grant the Stay extension to November 18, 2023 as requested.

55. The Monitor respectfully submits to the Court this Thirtieth Report.

Dated this 26th day of October, 2022.

FTI Consulting Canada Inc.
The Monitor of 1511419 Ontario Inc.,
formerly known as The Cash Store Financial Services Inc. and Related Applicants



Greg Watson
Senior Managing Director

SCHEDULE "A"
AMENDED AND RESTATED INITIAL ORDER

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE REGIONAL)	TUESDAY, THE 15 TH
)	
SENIOR JUSTICE MORAWETZ)	DAY OF APRIL, 2014

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF THE CASH STORE FINANCIAL
SERVICES INC., THE CASH STORE INC., TCS CASH STORE
INC., INSTALOANS INC., 7252331 CANADA INC., 5515433
MANITOBA INC., 1693926 ALBERTA LTD. DOING
BUSINESS AS "THE TITLE STORE". (each one and all of the
above, collectively, the "**Applicants**")

AMENDED AND RESTATED INITIAL ORDER

THIS APPLICATION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Steven Carlstrom sworn April 14, 2014 and the Exhibits thereto (the "**Carlstrom Affidavit**") and the affidavits of Patrick Riesterer and the Exhibits thereto, and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Special Committee, the DIP Lenders (as defined in the Term Sheet (as defined herein)), the *ad hoc* committee of holders of the Applicants' 11 ½% senior secured notes (the "**Ad Hoc Committee**"), FTI Consulting Canada Inc. ("**FTI**") in its capacity as Monitor (the "**Monitor**") and such other counsel present, no other person appearing although duly served as appears from the affidavit of service of Karin Sachar sworn April 14, 2014 and on reading the Pre-Filing

Report of the Monitor dated April 14, 2014, the consent of FTI to act as the Monitor and the First Report of the Monitor dated April 15, 2014,

SERVICE

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

APPLICATION

2. THIS COURT ORDERS AND DECLARES that the Applicants are companies to which the CCAA applies.

PLAN OF ARRANGEMENT

3. THIS COURT ORDERS that the Applicants shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the “**Plan**”).

POSSESSION OF PROPERTY AND OPERATIONS

4. THIS COURT ORDERS that the Applicants shall remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, and including for greater certainty all cash held in the Applicants’ accounts (the “**Property**”), subject to paragraphs 30 to 35. The Applicants shall continue to carry on business and use the Property, the Filing Date Cash (as defined below), and the TPL Funds (as defined in the Carlstrom Affidavit) in a manner consistent with the preservation of its business, including the making of brokered loans pursuant to the Applicants’ past practices as modified by paragraphs 30 to 35 (the “**Business**”), and Property. The Applicants are authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively “**Assistants**”) currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

5. THIS COURT ORDERS that the Applicants shall be entitled to continue to utilize the central cash management system currently in place as described in the Carlstrom Affidavit or, with the consent of the Monitor and the DIP Lenders, replace it with another substantially similar central cash management system (the “**Cash Management System**”) and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicants of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicants, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under the Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

6. THIS COURT ORDERS that the Applicants shall be entitled but not required to pay the following expenses whether incurred prior to or after this Order:

- (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay (excluding any change of control or similar termination payments without the consent of the DIP Lenders) and reasonable employee expenses (the reasonableness of which will be determined by the CRO (as defined herein)) payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements; and
- (b) subject to the terms and conditions of the debtor-in-possession loan facility (the “**DIP Facility**”) as provided for in the Term Sheet, including the applicable terms therein that refer to the cash flow projections approved by the DIP Lenders pursuant to the terms and conditions of the DIP Facility (the “**Cash Flow Projections**”), the reasonable fees and disbursements of any Assistants retained or employed by the Applicants in respect of these proceedings, at their standard rates and charges.

7. THIS COURT ORDERS that, subject to the terms and conditions of and availability under the DIP Facility and the Term Sheet, including the applicable terms therein that refer to the

Cash Flow Projections, and except as otherwise provided to the contrary herein, the Applicants shall be entitled but not required to pay all reasonable expenses incurred by the Applicants in carrying on the Business in the ordinary course after the date of this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services;
- (b) payment for goods or services actually supplied to the Applicants following the date of this Order; and
- (c) payments to critical vendors with the consent of the Monitor.

8. THIS COURT ORDERS that the Applicants shall remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes;
- (b) all goods and services or other applicable sales taxes (collectively, "Sales Taxes") required to be remitted by the Applicants in connection with the sale of goods and services by the Applicants, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order, and
- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured

creditors and which are attributable to or in respect of the carrying on of the Business by the Applicants.

9. THIS COURT ORDERS that until a real property lease is disclaimed in accordance with the CCAA, the Applicants shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the Applicants and the landlord from time to time (“**Rent**”), for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

10. THIS COURT ORDERS that, except as specifically permitted herein, the Applicants are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicants to any of their creditors as of this date, other than interest payments under the Credit Agreement (as defined in the Carlstrom Affidavit) and the retention payments to TPLs (as described below), both as set out in the Cash Flow Projections; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of their Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

11. THIS COURT ORDERS that the Applicants shall, subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the term sheet governing the DIP Facility (the “**Term Sheet**”) and the Definitive Documents (as hereinafter defined), have the right to:

- (a) permanently or temporarily cease, downsize or shut down any of their business or operations and to dispose of redundant or non-material assets not exceeding \$25,000 in any one transaction or \$75,000 in the aggregate;
- (b) terminate the employment of such of their employees or temporarily lay off such of their employees as they deem appropriate on such terms as may be agreed upon

between the applicable employer and such employee or, failing such agreement, to deal with the consequences thereof in accordance with applicable law;

- (c) pursue all avenues of refinancing of their Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing; and
- (d) in consultation with the Monitor, solicit non-binding letters of intent for the sale of the Business by May 15, 2014 (or such later date as the Applicants, with the consent of the Monitor, shall determine) through Rothschild Inc. (“**Rothschild**”), in furtherance of the mergers and acquisitions process described in the Carlstrom Affidavit,

all of the foregoing to permit the Applicants to proceed with an orderly restructuring of the Business (the “**Restructuring**”).

12. THIS COURT ORDERS that the Applicants shall provide each of the relevant landlords with notice of the Applicants’ intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Applicants’ entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Applicant, or by further Order of this Court upon application by the Applicants on at least two (2) days notice to such landlord and any such secured creditors. If the Applicants disclaim the lease governing such leased premises in accordance with Section 32 of the CCAA, they shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer of the lease shall be without prejudice to the Applicants’ claim to the fixtures in dispute.

13. THIS COURT ORDERS that if a notice of disclaimer is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicants and the Monitor 24 hours’ prior written notice, and (b) at the

effective time of the disclaimer, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicants in respect of such lease or leased premises, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

FINANCIAL ADVISORS

14. THIS COURT ORDERS that the engagement of (i) Rothschild as financial advisor pursuant to the engagement letter dated February 20, 2014 and (ii) Conway MacKenzie (“Conway”) as financial advisor pursuant to the engagement letter dated January 29, 2014 are hereby approved.

15. THIS COURT ORDERS that Rothschild is authorized to continue the mergers and acquisitions process as described in the Carlstrom Affidavit, in consultation with the Monitor.

NO PROCEEDINGS AGAINST THE APPLICANTS OR THE PROPERTY

16. THIS COURT ORDERS that until and including May 14, 2014, or such later date as this Court may order (the “Stay Period”), no proceeding or enforcement process in any court or tribunal (each, a “Proceeding”) shall be commenced or continued against or in respect of the Applicants, the CRO, or the Monitor, or affecting the Business or the Property, except with the written consent of the Applicants and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

17. THIS COURT ORDERS that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being “Persons” and each being a “Person”) against or in respect of the Applicants, the CRO, or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Applicants to carry on any business which the Applicants are not lawfully entitled to carry on, (ii) affect such investigations,

actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

18. THIS COURT ORDERS that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Applicants, except with the written consent of the Applicants and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

19. THIS COURT ORDERS that during the Stay Period, all Persons having oral or written agreements with the Applicants or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Business or the Applicants, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicants, and that the Applicants shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Applicants in accordance with normal payment practices of the Applicants or such other practices as may be agreed upon by the supplier or service provider and each of the Applicants and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

20. THIS COURT ORDERS that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of lease or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicants. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA. For greater

certainty, nothing in this Order shall prejudice the rights of the TPLs under their broker agreements (the “**Broker Agreements**”) with the Applicants, or their right to assert any arguments in this proceeding in relation to the matters contemplated hereby.

PROCEEDINGS AGAINST CRO, DIRECTORS AND OFFICERS

21. THIS COURT ORDERS that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicants with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Applicants whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicants, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicants or this Court.

22. THIS COURT ORDERS that no member of the Special Committee nor the CRO shall have any liability with respect to any losses, claims, damages or liabilities, of any nature or kind, to any Person from and after the date of this Order except to the extent such losses, claims, damages or liabilities result from the gross negligence or wilful misconduct on the part of such member of the Special Committee or the CRO, as the case may be.

23. THIS COURT ORDERS that BlueTree Advisors Inc. be and is hereby appointed Chief Restructuring Officer of the Applicants (“**CRO**”). The CRO shall have the authority to direct the operations and management of the Applicants and the Restructuring, and the officers (including the executive management team of the Applicants) of the Applicants shall report to the CRO. For greater certainty, the CRO shall be entitled to exercise any powers of the Applicants set out herein, to the exclusion of any other Person (including any board member of the Applicants). The CRO shall provide timely updates to the Monitor in respect of its activities.

24. THIS COURT ORDERS that the CRO shall not be or be deemed to be a director, officer or employee of any of the Applicants.

25. THIS COURT ORDERS that (i) any indemnification obligations of the Applicants in favour of the CRO and (ii) the payment obligations of the Applicants to the CRO shall be entitled to the benefit of and shall form part of the Administration Charge set out herein.

26. THIS COURT ORDERS that any claims of the CRO shall be treated as unaffected in any plan of compromise and arrangement filed by the Applicants under the CCAA, any proposal filed by the Applicants under the *Bankruptcy and Insolvency Act* of Canada (the “BIA”) or any other restructuring.

DIRECTORS’ AND OFFICERS’ INDEMNIFICATION AND CHARGE

27. THIS COURT ORDERS that the Applicants shall indemnify their directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicants after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director’s or officer’s gross negligence or wilful misconduct.

28. THIS COURT ORDERS that the directors and officers of the Applicants shall be entitled to the benefit of and are hereby granted a charge (the “**Directors’ Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$2,500,000 as security for the indemnity provided in paragraph 27 of this Order. The Directors’ Charge shall have the priority set out in paragraphs 53 and 55 herein.

29. THIS COURT ORDERS that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors’ Charge, and (b) the Applicants’ directors and officers shall only be entitled to the benefit of the Directors’ Charge to the extent that they do not have coverage under any directors’ and officers’ insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 27 of this Order.

THE THIRD PARTY LENDERS

30. THE COURT ORDERS that the TPLs (as defined in the Carlstrom Affidavit) shall be entitled to the benefit of and are hereby granted a charge (the “**TPL Charge**”) on the Property, which charge shall equal the amount of the Applicants’ cash-on-hand as of the effective time of the Initial Order granted in these proceedings (the “**Filing Date Cash**”). The TPLs shall only be entitled to the benefit of the TPL Charge in the event that this Court determines that the TPLs were entitled to the Filing Date Cash in priority to any other Person, or that the Filing Date Cash was not Property as of the effective time of the Initial Order granted in these proceedings.

Notwithstanding the granting of the TPL Charge, subject to the reservation of rights in paragraph 20, above, nothing in this order shall grant the TPLs any new, additional, or greater rights to the Filing Date Cash than the TPLs would have had immediately prior to the effective time of the Initial Order granted in these proceedings.

31. THIS COURT ORDERS and directs that the Applicants shall keep records of all receipts and disbursements in connection with the TPL brokered loans (the “**TPL Brokered Loans**”) and any amounts received by the Applicants in respect of same subsequent to the effective time of the Initial Order granted in these proceedings (the “**TPL Post-Filing Receipts**”), separate and apart from the Applicants’ direct loans, and shall report to the TPLs with respect to the TPL Post-Filing Receipts in a manner and on a basis as agreed upon by the relevant TPL, the Applicants and the Monitor, or as subsequently ordered by this Court. The Applicants shall provide information reasonably requested by a TPL in respect of its TPL Brokered Loans and funds paid to the Applicants by the TPLs, in each case whether before or after the effective time of the Initial Order granted in these proceedings and shall give the TPLs or their agents reasonable access to their records for the purpose of preparing an accounting of such TPL Brokered Loan and funds and monitoring the Applicants’ compliance with the Broker Agreements. In both cases the reasonableness of such requests shall be determined by the CRO and the Monitor.

32. THIS COURT ORDERS that the Applicants shall continue to receive amounts in connection with the repayment of TPL Brokered Loans and shall be entitled to use such TPL Post-Filing Receipts for the sole purpose of brokering new TPL Brokered Loans. The Applicants shall be entitled to continue their practice of depositing repayments of TPL Brokered Loans into the Applicants’ general bank accounts; however, no party (including the Applicants, TPLs and any lender, including a DIP lender), shall be entitled to rely on such treatment of TPL Post-Filing Receipts in connection with the determination of the relevant TPL’s entitlement to, or ownership of, any TPL Post-Filing Receipts, the TPL Net Receipt Minimum Balance (as defined below) or any TPL Brokered Loans advanced therefrom. Moreover, the treatment of the TPL Post-Filing Receipts set out in this Order shall be without prejudice to any argument by a TPL that but for the CCAA Proceedings such TPL would have required the Applicants to physically segregate such funds.

33. THIS COURT ORDERS that the Applicants shall maintain a minimum cash balance in an amount equal to the aggregate amount of any TPL Post-Filing Receipts less the aggregate amount of any Post-Filing TPL Receipts subsequently redeployed, from time to time, as new TPL Brokered Loans (the “**TPL Net Receipt Minimum Balance**”).

34. THIS COURT ORDERS that to the extent a TPL claims a priority entitlement to the TPL Brokered Loans in existence at or after the effective time of the Initial Order granted in these proceedings and/or to the Post-Filing TPL Receipts, the TPL’s entitlement thereto shall be determined based on the legal rights as they existed immediately prior to the effective time of the Initial Order granted in these proceedings, including that each TPL’s entitlement to any portion of the TPL Net Receipts Minimum Balance will be determined by reference to such TPL’s entitlement to and interest in the TPL Brokered Loans giving rise to such portion of Post-Filing TPL Receipts. To the extent a TPL is able to establish a trust, ownership or other proprietary interest in any Post-Filing TPL Receipts and/or any TPL Brokered Loans such that they do not form part of the Property of the Applicants then, for greater certainty, the Charges (defined below) shall not apply to such TPL’s portion of the TPL Net Receipt Minimum Balance or such TPL’s then-existing TPL Brokered Loans to the extent of such established entitlement. Notwithstanding the foregoing, nothing in this paragraph shall affect the rights of any TPL arising from or related to any registration to preserve or protect a security interest pursuant to paragraph 17.

35. THIS COURT ORDERS the Applicants shall continue to ensure that TPLs receive a return of approximately 17.5% per year (or such lesser amount as may be agreed to) with respect to TPL Brokered Loans that are repaid and available for redeployment from and after the Initial Order date and any capital protection (as described in the Carlstrom Affidavit).

APPOINTMENT OF MONITOR

36. THIS COURT ORDERS that FTI is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicants pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the

assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

37. THIS COURT ORDERS that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor the Applicants' receipts and disbursements;
- (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;
- (c) assist the Applicants, to the extent required by the Applicants, in their dissemination, to the DIP Lenders and their counsel at the times required under the DIP Facility, of financial and other information as agreed to between the Applicants and the DIP Lenders which may be used in these proceedings, including reporting on a basis as agreed with the DIP Lenders under the DIP Facility;
- (d) advise the Applicants in their preparation of the Applicants' cash flow statements and reporting required by the DIP Lenders, which information shall be reviewed with the Monitor and delivered to the DIP Lenders and their counsel on a periodic basis, as provided under the DIP Facility;
- (e) advise the Applicants in their development of the Plan and any amendments to the Plan;
- (f) assist the Applicants, to the extent required by the Applicants, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;
- (g) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicants, to the extent that is necessary to adequately assess the Applicants' business and financial affairs or to perform its duties arising under this Order;

- (h) assist the Applicants, to the extent required by the Applicants, with any and all restructuring activities and/or any sale of the Property and the Business or any part thereof;
- (i) assist Rothschild with respect to the mergers and acquisitions process of the Applicants' Business;
- (j) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and
- (k) perform such other duties as are required by this Order or by this Court from time to time.

38. THIS COURT ORDERS that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

39. THIS COURT ORDERS that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

40. THIS COURT ORDERS that the Monitor shall provide any creditor of the Applicants and the DIP Lenders with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicants is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicants may agree.

41. THIS COURT ORDERS that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

42. THIS COURT ORDERS that, subject to the terms and conditions of and availability under the DIP Facility and the Term Sheet, including the applicable terms therein that refer to the Cash Flow Projections, the CRO, the Monitor, counsel to the Monitor, counsel to the Applicants, counsel to the Special Committee and the CRO, Rothschild, Conway, Michele McCarthy (the "CCRO") and counsel to the DIP Lenders and Coliseum Capital Management, LLC (in its capacity as Agent under the DIP Facility (the "Agent")) shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Applicants as part of the costs of these proceedings. The Applicants are hereby authorized and directed to pay the accounts of the CRO, the Monitor, counsel to the Monitor, counsel to the Applicants, counsel to the Special Committee and the CRO, Rothschild, Conway, and counsel to the DIP Lenders and Agent on a weekly basis, or on such basis as otherwise agreed by the Applicants and the applicable payee. The Applicants shall also be entitled to pay the reasonable fees and disbursements of Goodmans LLP, Houlihan Capital LLC and McMillan LLP.

43. THIS COURT ORDERS that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

44. THIS COURT ORDERS that the CRO, the Monitor, counsel to the Monitor, the Applicants' counsel, the Special Committee's and CRO's counsel, Rothschild, Conway, the

CCRO, counsel to the DIP Lenders and Agent, Goodmans LLP and Houlihan Capital LLC shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$1,500,000, as security for their professional fees and disbursements incurred at their standard rates and charges, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 53 and 55 hereof.

DIP FINANCING

45. THIS COURT ORDERS that the Applicants are hereby authorized and empowered to obtain and borrow under the DIP Facility from the DIP Lenders in order to finance the Applicants’ working capital requirements, other general corporate purposes and capital expenditures and allow them to make such other payments as permitted under this Order and the Term Sheet, provided that borrowings under the DIP Facility shall not exceed the amounts prescribed in the Term Sheet.

46. THIS COURT ORDERS that the DIP Facility shall be on the terms and subject to the conditions set forth in the Term Sheet.

47. THIS COURT ORDERS that the DIP Facility and the Term Sheet be and are hereby approved and the Applicants are hereby authorized and directed to execute and deliver the Term Sheet.

48. THIS COURT ORDERS that the Applicants are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the “**Definitive Documents**”), as are contemplated by the Term Sheet or as may be reasonably required by the DIP Lenders pursuant to the terms thereof, and the Applicants are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities and obligations to the DIP Lenders under and pursuant to the Term Sheet and Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

49. THIS COURT ORDERS that the DIP Lenders shall be entitled to the benefit of and are hereby granted a charge (the “**DIP Priority Charge**”) on the Property as security for any and all obligations of the Applicants under the DIP Facility, the Term Sheet and the Definitive

Documents (including on account of principal, interest, fees, expenses and other liabilities) (the aggregate of all such obligations being the “**DIP Obligations**”), which DIP Priority Charge shall be in the aggregate amount of the DIP Obligations outstanding at any given time. The DIP Priority Charge shall not secure an obligation that exists before this Order is made. The DIP Priority Charge shall have the priority set out in paragraphs 53 and 55 hereof.

50. THIS COURT ORDERS that, notwithstanding any other provision of this Order:

- (a) the DIP Lenders may take such steps from time to time as they may deem necessary or appropriate to file, register, record or perfect the DIP Priority Charge or any of the Definitive Documents;
- (b) upon the occurrence of an event of default under the Term Sheet, the other Definitive Documents or the DIP Priority Charge, (A) the DIP Lenders may cease making advances to the Applicants, (B) the DIP Lenders may (i) set off and/or consolidate any amounts owing by the DIP Lenders to the Applicants against the obligations of the Applicants to the DIP Lenders under the Term Sheet, the Definitive Documents or the DIP Priority Charge, and make demand, accelerate payment, and (ii) following an Order of the Court, granted on at least two (2) days’ notice to the Applicants and the Monitor, exercise any and all of their respective rights and remedies against the Applicants or the Property under or pursuant to the Term Sheet, the other Definitive Documents, the DIP Priority Charge, or the *Personal Property Security Act* of Manitoba, *Personal Property Security Act* of Alberta, *Personal Property Security Act* of Ontario or any other legislation of similar effect applicable, including without limitation, to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicants and for the appointment of a trustee in bankruptcy of the Applicants; and
- (c) the foregoing rights and remedies of the DIP Lenders shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicants or the Property.

51. THIS COURT ORDERS AND DECLARES that the DIP Lenders shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicants under the CCAA,

or any proposal filed by the Applicants under the BIA (“**Proposal**”), with respect to any advances made under the DIP Facility, the Term Sheet and the Definitive Documents.

52. THIS COURT ORDERS that the obligations under the DIP Facility, Term Sheet and the Definitive Documents shall be treated as unaffected by any Plan or Proposal and the Applicants shall not file a Plan in these Proceedings or any Proposal that does not provide for the infeasible payment in full in cash of the obligations outstanding in respect of the DIP Facility, the Term Sheet and the Definitive Documents as a pre-condition to the implementation of any such Plan or Proposal.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

53. THIS COURT ORDERS that the priorities of the Directors’ Charge, the Administration Charge, the DIP Priority Charge, and the TPL Charge as among them, shall be as follows:

First – Administration Charge;

Second – Directors’ Charge (up to a maximum of \$1,250,000);

Third – DIP Priority Charge and the TPL Charge on a *pari passu* basis;

Fourth – the liens securing obligations under the Credit Agreement;

Fifth – Directors’ Charge (for the remaining amount of \$1,250,000) (the “**Directors’ Subordinated Charge**”).

54. THIS COURT ORDERS that the filing, registration or perfection of the Directors’ Charge, the Administration Charge, the DIP Priority Charge or the TPL Charge (collectively, the “**Charges**”) shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

55. THIS COURT ORDERS that each of the Directors’ Charge, the Administration Charge, the DIP Priority Charge, and the TPL Charge (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security

interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any Person, except that the Directors’ Subordinated Charge shall rank behind the liens securing obligations under the Credit Agreement.

56. THIS COURT ORDERS that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Directors’ Charge, the Administration Charge, the TPL Charge or the DIP Priority Charge, unless the Applicants also obtains the prior written consent of the Monitor, the DIP Lenders and the beneficiaries of the Directors’ Charge and the Administration Charge, or further Order of this Court.

57. THIS COURT ORDERS that the Directors’ Charge, the Administration Charge, the TPL Charge, the DIP Loan Agreement, the Definitive Documents and the DIP Priority Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the “**Chargees**”) and/or the DIP Lenders thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds the Applicant, and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Term Sheet or the Definitive Documents shall create or be deemed to constitute a breach by the Applicants of any Agreement to which they are a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Applicants’ entering

into the Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

- (c) the payments made by the Applicants pursuant to this Order, the Term Sheet or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

58. THIS COURT ORDERS that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Applicants' interest in such real property leases.

SERVICE AND NOTICE

59. THIS COURT ORDERS that the Monitor shall (i) without delay, publish in the *Edmonton Journal*, the *Calgary Sun* and the *Globe and Mail* a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicants of more than \$1000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder.

60. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: <http://www.cfcanda.fticonsulting.com/cashstorefinancial>.

61. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Applicants and the Monitor are at liberty to serve or

distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Applicants' creditors or other interested parties at their respective addresses as last shown on the records of the Applicants and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

62. THIS COURT ORDERS that the Applicants or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

63. THIS COURT ORDERS that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicants, the Business or the Property.

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

65. THIS COURT ORDERS that each of the Applicants 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, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

66. THIS COURT ORDERS that any interested party (including the Applicants and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order; provided however, that the DIP Lenders shall be entitled to rely on this Order as issued for all advances made under the Term Sheet, the DIP Priority Charge and the Definitive Documents up to and including the date this Order may be varied or amended.

67. THIS COURT ORDERS that the come-back hearing is scheduled for April 28, 2014.

68. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.



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APR 17 2014



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., Instalozans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. Doing Business as "The Title Store"

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

AMENDED AND RESTATED INITIAL ORDER

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

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

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

Counsel to the Special Committee of the
Board of Directors of Cash Store Financial
Services Inc.

SCHEDULE "B"
STAY EXTENSION ORDER

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	THURSDAY, THE 18TH
)	
MADAM JUSTICE CONWAY)	DAY OF NOVEMBER, 2021

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

AND IN THE MATTER OF A PROPOSED 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., 152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433 MANITOBA INC., 1693926 ALBERTA LTD., DOING BUSINESS AS "THE TITLE STORE"

Applicants

**ORDER
(Stay Extension)**

THIS MOTION, made by FTI Consulting Canada Inc. in its capacity as the monitor of the Applicants (the "**Monitor**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, for an order extending the stay of proceedings up to and including November 18, 2021 was heard this day was heard this day by way of Zoom judicial video conference due to the COVID-19 pandemic.

ON READING the Notice of Motion, the Twenty-Ninth Report of the Monitor (the "**Twenty-Ninth Report**"), and on hearing the submissions of counsel for the Monitor and such other counsel present, and on being advised that all parties on the service list maintained in these proceedings were served with the motion record of the Monitor:



SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Motion Record of the Applicants in support of this motion and the Twenty-Ninth Report is hereby abridged and validated such that this motion is properly returnable today and hereby dispenses with further service thereof.

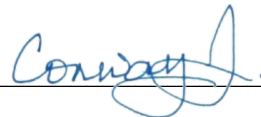
EXTENSION OF STAY PERIOD

2. **THIS COURT ORDERS** that the Stay Period provided in the Amended and Restated Initial Order dated April 14, 2014, as amended, be and is hereby extended until and including November 18, 2022, or such later date as this Court may order.

GENERAL

3. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada, outside Canada and against all persons against whom it may be enforceable.

4. **THIS COURT ORDERS** that this Order is effective from the date that it is made, and is enforceable without any need for entry and filing.



IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, AND IN THE
MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1511419 ONTARIO INC.,
FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES INC., et al.

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**ORDER
(Stay Extension)
(Returnable November 18, 2021)**

McCarthy Tétrault LLP
Toronto Dominion Bank Tower
Toronto, ON M5K 1E6
Fax: 416-868-0673

Geoff R. Hall LSO#: 347010
Tel: 416-601-7856
Email: ghall@mccarthy.ca

James Gage LSO#: 346761
Tel: 416-601-7539
Email: jgage@mccarthy.ca

Natasha Rambaran LSO#: 80200N
Tel: 416-601-8110
Email: nrambaran@mccarthy.ca

Lawyers for the Monitor
20903714

SCHEDULE "C"
LITIGATION FUNDING AGREEMENT APPROVAL ORDER

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)

THURSDAY THE 28TH

CHIEF JUSTICE MORAWETZ)

DAY OF OCTOBER, 2021

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

APPLICANTS

ORDER

THIS MOTION, made on notice by the Applicant, 1511419 Ontario Inc., formerly known as The Cash Store Financial Services Inc., ("**Cash Store**"), for an Order approving the terms of the Litigation Funding Agreement between Cash Store and Augusta Pool 4 Canada Limited, was heard this day via Zoom videoconference.

ON READING the Motion Record of Cash Store, the Supplementary Motion Record of Cash Store, and the Twenty-Eighth Report of the FTI Consulting Inc. in its capacity as Monitor (the "**Monitor**"), and on hearing the submissions of counsel for Cash Store, the Monitor, the



Defendants (as defined in the Notice of Motion) in the three ongoing professional negligence actions by Cash Store and for the Augusta Funder.

AND ON BEING ADVISED that counsel to Cash Store and the Defendants have agreed this Order does not affect Cash Store's obligations under the Initial Security for Costs Orders of Justice Myers dated June 5, 2017 and is without prejudice to Cash Store's or the Defendant's rights on any motion to vary or amend those Orders.

1. **THIS COURT ORDERS** that the terms of the Litigation Funding Agreement ("**LFA**") between Cash Store and Augusta Pool 4 Canada Limited, dated September 8, 2021 attached as **Exhibit "E"** to the affidavit of William Aziz sworn October 8, 2021, are approved.

2. **THIS COURT ORDERS** that the Augusta Funder will be granted a first ranking charge and security interest in accordance with the "**Security Agreement**" defined in Part 1 of **Exhibit "A"** to the LFA.

3. **THIS COURT ORDERS** that the amendments to the Contingency Fee Retainer Agreement, the Litigation Trustee Retainer Agreement and the Litigation Funding and Indemnity Reserve Agreement set out in **Exhibit "B"** of the Litigation Funding Agreement are approved.

4. **THIS COURT ORDERS** that the Monitor is authorized and directed to distribute the funds currently held in Cash Store's restricted bank account (in the amount of \$3,787,653.49) in accordance with the terms and conditions of the Plan of Compromise or Arrangement concerning, affecting and involving the Applicants (the "**Plan**"), and the Sanction Order of the Court dated November 16, 2015 sanctioning the Plan and authorizing the Applicants and the Monitor to implement the Plan as follows:

- (a) The sum of \$250,000.00 shall be paid to Goodmans LLP, counsel for the Ad Hoc Committee of Noteholders, to pay outstanding invoices for services rendered in connection with litigation trust matters and to fund a go-forward retainer.
- (b) The sum of \$56,006.12 shall be paid to the Monitor, to pay outstanding invoices for services rendered.
- (c) The sum of \$9,660.37 shall be paid to McCarthy Tétrault LLP, counsel to the Monitor, to pay outstanding invoices for services rendered.
- (d) The sum of \$3,471,987.00, being the balance of the funds in Cash Store's restricted bank account, shall be paid, to the estate's creditors.

5. **THIS COURT ORDERS** that the unredacted copy of the Litigation Funding Agreement filed with the Court will be sealed.



Chief Justice G.B. Morawetz

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

Applicants

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto, Ontario

ORDER

THORNTON GROUT FINNIGAN LLP

3200-100 Wellington Street West
Toronto, ON M5K 1K7

John L. Finnigan (LSO# 24040L)

Email: jfinnigan@tgf.ca

Jessica DeFilippis (LSO# 81655D)

Email: jdefilippis@tgf.ca

VAN KRALINGEN & KEENBERG LLP

500-3 Church Street
Toronto, ON M5E 1M2

Megan Keenberg (LSO# 53735G)

Email: mkeenberg@vklaw.ca

Lawyers for 1511419 Ontario Inc.,
f/k/a The Cash Store Financial Services Inc.

SCHEDULE "D"
PRIOR TIMETABLE – REMAINING ESTATE ACTIONS

Court File Number: CV-14-10771-00CL 60

Superior Court of Justice
Commercial List
CV-14-10773-00CL
CV-14-10774-00CL

FILE/DIRECTION/ORDER

1511419 Ontario Inc
Plaintiff(s)

AND

KPMG / Canaccord / Cassels Brock
Defendant(s)

Case Management Yes No by Judge: MCGEWOUT

Counsel	Telephone No:	Facsimile No:
<u>(see attached)</u>		

- Order Direction for Registrar (No formal order need be taken out)
- Above action transferred to the Commercial List at Toronto (No formal order need be taken out)

Adjourned to: _____

Time Table approved (as follows):

I held a case conference today via Zoom in accordance with the Notice to the Profession as a result of the COVID-19 crisis. A copy of this endorsement will be provided to the parties by the C.L. office.

I approved the timetable as per Schedule A attached. Parties may schedule a further Q.C. vs a vs trial timing in the fall.

23 June 20
Date

MCGEWOUT
Judge's Signature

Additional Pages _____



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

John L. Finnigan
T: 416-304-0558
E: jfinnigan@tgf.ca
File No. 1688-001

June 22, 2020

VIA EMAIL

The Honourable Justice McEwen
Ontario Superior Court of Justice
Commercial List Office
330 University Avenue
Toronto, ON M5G 1R8

Dear Justice McEwen:

Re: 1511419 Ontario Inc. (formerly known as The Cash Store Financial Services Inc.) v. KPMG LLP – Court File No. CV-14-10771-00CL

1511419 Ontario Inc. (formerly known as The Cash Store Financial Services Inc.) v. Canaccord Genuity Corp. – Court File No. CV-14-10773-00CL

1511419 Ontario Inc. (formerly known as The Cash Store Financial Services Inc.) v. Cassels Brock & Blackwell LLP – Court File No. CV-14-10774-00CL

Counsel on these matters have a case conference via Zoom scheduled before you tomorrow at 11 AM. The purpose of the case conference is to set a timetable for these actions cases through to trial.

We are pleased to report that the parties have agreed on the timetable below with the exception of the commencement date and length of the trial. We can address submissions on those points to Your Honour tomorrow.

Original Date	Revised Date	Litigation Phase
May 30, 2020	February 2021	Parties to complete exchange of documentary productions
	March 31 2021	Deadline for delivery of documents from D&Os in accordance with the Non-Party Protocol

June/ July 2020	May 2021	Security for Costs Motions
December 31 2020	October 31 2021	Parties to complete examinations for discovery and third-party examinations in the following order: (i) examinations of Defendants by CSF, (ii) examination of D&Os by all parties, (iii) examination by way of written interrogatory (or by way of examination, if necessary) of William Aziz, LT of CSF, by Defendants
April 2021	December 2021	Estimated motion date for Refusals Motions
July 31 2021	March 31 2022	Parties to complete any re-attendances for examination, or deadline to deliver answers to written interrogatories
August 31 2021	May 30 2022	Deadline for delivery of CSF's Expert Reports
October 31 2021	August 31 2022	Deadline for delivery of Defendants' Responding Expert Reports
	October 31 2022	Deadline for delivery of CSF's Reply Expert Reports



Thornton Grout Finnigan LLP

3.

December 2021	November 2022	Estimated date for Pre-Trial Conference
June 2022	December 2022 February 2023 TM	6-Week Trial to commence in December 2022, subject to court availability

Yours truly,

Thornton Grout Finnigan LLP

John L. Finnigan
JLF*bjb

cc: Gerald Ranking and Dylan Chochla, Fasken Martineau (via email)
Patrick Flaherty and Bryan McLeese, Chernos Flaherty Svonkin LLP (via email)
David Byers and Dan Murdoch, Stikeman Elliott LLP (via email)

COUNSEL SLIP

Court File No.: CV-14-10771-00CL

Court File No.: CV-14-10773-00CL

Court File No.: CV-14-10774-00CL

DATE: June 23, 2020**TITLE OF PROCEEDING:**

1511419 ONTARIO INC.
 (formerly known as **THE CASH STORE FINANCIAL SERVICES INC.**)

Plaintiff

-and-

KPMG LLP

Defendant

-and-

CANACCORD GENUITY CORP.

Defendant

-and-

CASSELS BROCK & BLACKWELL LLP

Defendant

COUNSEL FOR PLAINTIFF**John Finnigan**

Thornton Grout Finnigan LLP

Tel: 416-304-0558

Fax: 416-304-1313

Email: jfinnigan@tgf.ca

Megan Keenberg

Van Kralingen & Keenberg LLP

Tel: 416-306-6465

Fax: 416-364-9705

Email: mkeenberg@vklaw.ca

COUNSEL FOR THE DEFENDANT, KPMG LLP**Gerald Ranking and Dylan Chochla**

Fasken Martineau DuMoulin LLP

Tel: 416-865-4419

Fax: 416-364-7813

Email: granking@fasken.com

Email: dchochla@fasken.com

COUNSEL FOR THE DEFENDANT, CANACCORD GENUITY CORP.**Patrick Flaherty and Bryan McLeese**

Chernos Flaherty Svonkin LLP

Tel: 416-855-0403

Fax: 647-725-5440

Email: pflaherty@cfscounsel.com

Email: bmcleese@cfscounsel.com

COUNSEL FOR THE DEFENDANT, CASSELS BROCK & BLACKWELL LLP**David Byers and Dan Murdoch**

Stikeman Elliott LLP

Tel: 416-869-5529

Fax: 416-947-0866

Email: dbyers@stikeman.com

Email: dmurdoch@stikeman.com

JUDICIAL NOTES:

Honourable Justice McEwen

SCHEDULE "E"
TIMETABLE – TPL ACTION AND CONSUMER BORROWER CLASS ACTION

From: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>
Sent: Tuesday, September 28, 2021 8:51 AM
To: Hall, Geoff R.
Cc: Jonathan Foreman; Annie Legate-Wolfe; John Finnigan
Subject: [EXT] RE: The Cash Store - steps to preclude administrative dismissal of class action under section 29.1 of the Class Proceedings Act, 1992 [MT-MTDOCS.FID2478878]

Hello!
Forwarded to attention of Chief Justice Morawetz.

Thank you

Alsou Anissimova

Superior Court of Justice
Commercial & Estates Trial coordinator
330 University Ave , 7th floor
Civil Trial office , 7th floor
Toronto, Ontario
M5G 1R7
Tel: (416) 327-5047
Fax: (416) 327-5697
Email: toronto.commercialist@jus.gov.on.ca

From: Hall, Geoff R. <GHALL@MCCARTHY.CA>
Sent: September 28, 2021 8:23 AM
To: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>
Cc: Jonathan Foreman <jforeman@foremancompany.com>; Annie Legate-Wolfe <alegatewolfe@foremancompany.com>; John Finnigan <JFinnigan@tgf.ca>
Subject: The Cash Store - steps to preclude administrative dismissal of class action under section 29.1 of the Class Proceedings Act, 1992 [MT-MTDOCS.FID2478878]

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Please forward this message to Chief Justice Morawetz. Thank you.

Chief Justice Morawetz:

As you will recall, you are supervising CCAA proceedings in respect of The Cash Store. I am counsel to the Monitor. You approved a CCAA plan in late 2015 which provides for ongoing litigation which is being pursued on behalf of the Estate of the Cash Store by John Finnigan of TGF (copied). I am also copying Jonathan Foreman and Annie Legate-Wolfe of

Foreman and Company, who are counsel to certain class action plaintiffs, referred to as the Consumer Borrower Class Action Plaintiffs.

The Estate of the Cash Store has filed an action against certain defendants known as “Third Party Lenders” (“TPL’s”) in the context of the Cash Store CCAA proceedings. A class proceeding has also been filed by the Consumer Borrower Class Action Plaintiffs against the same parties. Both actions have been stayed pursuant to the continuing CCAA stay order most recent renewed on November 18, 2020.

S. 29.1 of the Class Proceedings Act, 1992 is part of a recently enacted set of changes to the Ontario class proceedings statute. In essence, this section provides that a class action shall be dismissed on a motion by a defendant unless a certification motion has been filed by October 1, 2021, or unless a scheduling step has been agreed upon or ordered for the advancement of the proceeding on or before October 1, 2021 in the absence of a certification motion.

In this case, this court has already granted the attached CCAA representation order whereby the plaintiffs in the Consumer Borrower Class Action as against the TPL’s were appointed to represent the defined class of borrowers within the CCAA proceedings. The representation order serves the same essential purposes of a certification order in that the TPL Consumer Borrower Plaintiffs have been afforded capacity to represent the defined class of borrowers within the CCAA proceedings.

In addition, the TPL actions are subject to a CCAA stay order with the result that the TPL actions are ordered not to proceed. The Consumer Class Action Borrower Plaintiffs do not have unilateral capacity to take scheduling steps to move the matter forward.

S. 29.1 of the *Class Proceedings Act, 1992* does not appear to contemplate the circumstances of this case. However, in order to avoid even a hypothetical risk of a dismissal, we write to advise that the Monitor and the consumer borrower class action plaintiffs have agreed to certain scheduling steps designed to evaluate the advancement of both of the TPL actions. To that end, we have agreed to the following scheduling steps:

- The Monitor and the Consumer Class Action Borrower Plaintiffs will engage in a meet and confer session prior to the end of this calendar year. The principal objective is for the plaintiffs in both actions to ascertain a plan for coordinated advancement of the claims, having regard to all other continuing priorities within these CCAA proceedings. All TPL defendants named in both actions have been invited to participate, and;
- A case conference will be scheduled before Your Honour on or before February 15, 2022 to report on the status of the TPL claims.

We hereby file these agreed scheduling steps between the Estate and the Consumer Borrower Class Action Plaintiffs in writing with the court.



Geoff R. Hall

Partner | Associé

Litigation | Litige

T: 416-601-7856

C: 416-315-6423

F: 416-868-0673

E: ghall@mccarthy.ca

McCarthy Tétrault LLP

Suite 5300

TD Bank Tower

Box 48, 66 Wellington Street West

Toronto ON M5K 1E6

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SCHEDULE "F"
E-MAILS REGARDING EXTENSION

From: Morawetz, Geoffrey Chief Justice (SCJ) <Geoffrey.Morawetz@scj-csj.ca>
Sent: Tuesday, February 15, 2022 10:42 AM
To: John Finnigan
Cc: Hall, Geoff R.; Jonathan Foreman; Annie Legate-Wolfe
Subject: [EXT] RE: The Cash Store - steps to preclude administrative dismissal of class action under section 29.1 of the Class Proceedings Act, 1992 [IMAN-CLIENT.FID16851]

Counsel,

An extension will be granted – but not for 6 months.

Please suggest another date that demonstrates that there is meaningful activity on this file.

Thank you,

GBM

Geoffrey B. Morawetz

Chief Justice

Ontario Superior Court of Justice

From: John Finnigan <JFinnigan@tgf.ca>
Sent: February 14, 2022 2:16 PM
To: Morawetz, Geoffrey Chief Justice (SCJ) <Geoffrey.Morawetz@scj-csj.ca>
Cc: Geoff Hall <ghall@mccarthy.ca>; Jonathan Foreman <jforeman@foremancompany.com>; Annie Legate-Wolfe <alegatewolfe@foremancompany.com>
Subject: The Cash Store - steps to preclude administrative dismissal of class action under section 29.1 of the Class Proceedings Act, 1992 [IMAN-CLIENT.FID16851]

Dear Mr. Chief Justice,

You are the supervising Judge in the Cashstore CCAA proceedings. There are actions pending by the Litigation Trustee against Cashstore's former professional advisors and third party lenders ("TPLs") to Cashstore. My firm acts for the Litigation Trustee in those actions. There is a separate class proceeding against the TPLs on which Mr. Foreman's firm acts as counsel for the Consumer Class Action Borrower Plaintiffs. Mr. Hall acts for the Monitor FTI. I am writing on behalf of the counsel for these parties to seek and extension of time to hold a case conference from February 15, 2022 to August 15, 2022. The context of this request is as follows.

The class proceeding was at risk for administrative dismissal but subject to the ongoing CCAA stay of proceedings. Mr. Hall wrote to you on September 28, 2021 outlining the status and proposed as follows,

"The Monitor and the Consumer Class Action Borrower Plaintiffs will engage in a meet and confer session prior to the end of this calendar year. The principal objective is for the plaintiffs in both actions to ascertain a plan for coordinated advancement of the claims, having regard to all other continuing priorities within these CCAA proceedings. All TPL defendants named in both actions have been invited to participate, and;

- A case conference will be scheduled before Your Honour on or before February 15, 2022 to report on the status of the TPL claims" (highlighting added).

Your Honour wrote back to Mr. Hall on October 5, 2021 and acknowledged the scheduling steps. The exchange of emails is attached.

By way of update:

1. We invited the TPL defendants to attend a meet and confer session to discuss the claims before the end of 2021. Counsel for the Consumer Class Action Borrower Plaintiffs, Monitor and Litigation Trustte attended this session, but no defendants attended.
2. The Litigation Trustee, Monitor and Class Counsel would like to focus the advancement of the Litigation Trustee's claims which are in the documentary review stage. We jointly request that the requirement for the case conference be moved to August 15, 2022 and propose to report on the progress at that time.

We would be obliged if Your Honour would acknowledge this scheduling step. If Your Honour would like to speak to counsel we can arrange a short attendance.

Regards,

John Finnigan



John L. Finnigan | | JFinnigan@tgf.ca | Direct Line +1 416 304 0558 | Suite 3200, TD West Tower, 100 Wellington Street West, P.O. Box 329, Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | 416-304-1616 | Fax: 416-304-1313 | www.tgf.ca

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SCHEDULE "G"
LETTER TO TPL DEFENDANTS

Jonathan Foreman**Partner**

Tel: 519.914.1175 ext. 102

Email: jforeman@foremancompany.com**Kassandra Hallett****Senior Law Clerk**

Tel: 519.914.1175 ext. 106

Email: khallett@foremancompany.com

April 29, 2022

VIA EMAIL**Vince Genova**Rochon Genova LLP
900, 121 Richmond Street West
Toronto, ON M5H 2K1E-Mail: vgenova@rochongenova.com**William M. Gray (Bill)**Miles Davison LLP
900, 517-10th Avenue S.W.
Calgary, AB T2R 0A8Email: bgray@milesdavison.com**Caitlin Sainsbury****David Di Paolo**Borden Ladner Gervais
Scotia Plaza
40 King Street West, 44th Floor
Toronto, ON M5H 3Y4E-Mail: CSainsburg@blg.com
DDiPaolo@blg.com**Jack Donald**E-Mail: Jays4@telusplanet.net

Dear Counsel:

Re: Ronald Payne and Timothy Yeoman v. Trimor Annuity Focus Limited Partnership, et al.; Court File No. 4172/14 CP (the "TPL Class Action"); and In the Matter of the A Plan of Compromise or Arrangement of The Cash Store Financial Services Inc., The Cash Store Inc., TCS Cash Store Inc., Instaloes Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., 1693926 Alberta Ltd. d.b.a. The Title Store (collectively, the "Estate"); Court File No. CV-14-10518-00CL (the "CCAA Proceedings")

We write in respect of the TPL Class Action and the claims advanced against the same defendants by the Estate of the Cash Store (collectively, the "TPL Litigation"), and further to the timetable established in September, 2021.

As you will recall, the TPL Litigation is subject to a CCAA stay order with the result that the litigation cannot proceed without the direction of the case management judge in the CCAA Proceedings, Mr. Chief Justice Morawetz.

On February 15, 2022, the Chief Justice wrote to counsel for the plaintiffs in the TPL Litigation, obliging them to take meaningful steps to advance the actions. A copy of the February 15, 2022 email from the Chief Justice is enclosed.

The parties in the TPL Litigation are therefore directed by the Chief Justice to move forward. Accordingly, the Estate and the consumer plaintiffs in the TPL Litigation will jointly be requesting a case conference before Mr. Chief Justice Morawetz to propose a schedule to advance the TPL Litigation. At that time, the plaintiffs will propose that the defendants deliver their respective Defences within sixty (60) days of the Court's direction at the case conference, and the delivery of any Reply by the plaintiffs within the timelines set out by the *Rules* thereafter.

We intend to request a case conference from the Court the week of May 16, 2022 and request your availability for same. We remain available to discuss the remaining aspects of a proposed timetable to advance the litigation in advance of the case conference.

Yours very truly,

Foreman & Company



Jonathan Foreman
JJF/ale

Encl.

c.c. Counsel for the Monitor
Counsel for the Estate

SCHEDULE "H"
CASH FLOW FORECAST

1511419 Ontario Inc. formerly known as the Cash Store Financial Services Inc. and related Applicants
Weekly Cash Forecast
(CAD 000's)

Week Ended	11/5/2022	11/12/2022	11/19/2022	11/26/2022	12/3/2022	12/10/2022	12/17/2022	12/24/2022	12/31/2022	1/7/2023	1/14/2023
RECEIPTS:											
From Litigation Trust Account	118	-	-	-	-	-	-	-	-	-	-
TOTAL RECEIPTS	118	-	-	-	-	-	-	-	-	-	-
OPERATING DISBURSEMENTS:											
Operating Expenses	-	-	2	-	-	-	2	-	-	2	-
TOTAL OPERATING DISBURSEMENTS	-	-	2	-	-	-	2	-	-	2	-
OPERATING CASH FLOW	\$ 118	\$ -	\$ (2)	\$ -	\$ -	\$ -	\$ (2)	\$ -	\$ -	\$ (2)	\$ -
NON-OPERATING DISBURSEMENTS:											
Professional Fees	-	-	30	-	-	-	5	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING DISBURSEMENTS	-	-	30	-	-	-	5	-	-	-	-
EoP Cash	\$ -	\$ 118	\$ 118	\$ 86	\$ 86	\$ 86	\$ 86	\$ 79	\$ 79	\$ 79	\$ 77
Total Cash Flow	118	-	(32)	-	-	-	(7)	-	-	(2)	-
EoP Cash	\$ 118	\$ 118	\$ 86	\$ 86	\$ 86	\$ 86	\$ 79	\$ 79	\$ 79	\$ 77	\$ 77

Notes

- (1) The purpose of this cash flow is to determine the liquidity requirements of the Applicants during the forecast period.
- (2) Operating expenses are technology and other related costs required for the administration of the estate.
- (3) Professional fees are based on expected work load of the estate administration and may vary depending on actual time spent.
- (4) EOP cash will be used to fund the CCAA administration.

1511419 Ontario Inc. formerly known as the Cash
Weekly Cash Forecast
(CAD 000's)

Week Ended	1/21/2023	1/28/2023	2/4/2023	2/11/2023	2/18/2023	2/25/2023	3/4/2023	3/11/2023	3/18/2023	3/25/2023	4/1/2023
RECEIPTS:											
From Litigation Trust Account	-	-	-	-	-	-	-	-	-	-	-
TOTAL RECEIPTS	-	-	-	-	-	-	-	-	-	-	-
OPERATING DISBURSEMENTS:											
Operating Expenses	-	2	-	-	2	-	-	-	2	-	-
TOTAL OPERATING DISBURSEMENTS	-	2	-	-	2	-	-	-	2	-	-
OPERATING CASH FLOW	\$ -	\$ (2)	\$ -	\$ -	\$ (2)	\$ -	\$ -	\$ -	\$ (2)	\$ -	\$ -
NON-OPERATING DISBURSEMENTS:											
Professional Fees	5	-	-	-	5	-	-	-	5	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING DISBURSEMENTS	5	-	-	-	5	-	-	-	5	-	-
EoP Cash	\$ 77	\$ 72	\$ 70	\$ 70	\$ 70	\$ 63	\$ 63	\$ 63	\$ 63	\$ 56	\$ 56
Total Cash Flow	(5)	(2)	-	-	(7)	-	-	-	(7)	-	-
EoP Cash	\$ 72	\$ 70	\$ 70	\$ 70	\$ 63	\$ 63	\$ 63	\$ 63	\$ 56	\$ 56	\$ 56

1511419 Ontario Inc. formerly known as the Cash
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(CAD 000's)

Week Ended	4/8/2023	4/15/2023	4/22/2023	4/29/2023	5/6/2023	5/13/2023	5/20/2023	5/27/2023	6/3/2023	6/10/2023	6/17/2023
RECEIPTS:											
From Litigation Trust Account	-	-	-	-	-	-	-	-	-	-	-
TOTAL RECEIPTS	-	-	-	-	-	-	-	-	-	-	-
OPERATING DISBURSEMENTS:											
Operating Expenses	-	-	2	-	-	-	2	-	-	-	2
TOTAL OPERATING DISBURSEMENTS	-	-	2	-	-	-	2	-	-	-	2
OPERATING CASH FLOW	\$ -	\$ -	\$ (2)	\$ -	\$ -	\$ -	\$ (2)	\$ -	\$ -	\$ -	\$ (2)
NON-OPERATING DISBURSEMENTS:											
Professional Fees	-	-	5	-	-	-	5	-	-	-	5
Other	-	-	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING DISBURSEMENTS	-	-	5	-	-	-	5	-	-	-	5
EoP Cash	\$ 56	\$ 56	\$ 56	\$ 49	\$ 49	\$ 49	\$ 49	\$ 42	\$ 42	\$ 42	\$ 42
Total Cash Flow	-	-	(7)	-	-	-	(7)	-	-	-	(7)
EoP Cash	\$ 56	\$ 56	\$ 49	\$ 49	\$ 49	\$ 49	\$ 42	\$ 42	\$ 42	\$ 42	\$ 35

1511419 Ontario Inc. formerly known as the Cash
Weekly Cash Forecast
(CAD 000's)

Week Ended	6/24/2023	7/1/2023	7/8/2023	7/15/2023	7/22/2023	7/29/2023	8/5/2023	8/12/2023	8/19/2023	8/26/2023	9/2/2023
RECEIPTS:											
From Litigation Trust Account	-	-	-	-	-	-	-	-	-	-	-
TOTAL RECEIPTS	-	-	-	-	-	-	-	-	-	-	-
OPERATING DISBURSEMENTS:											
Operating Expenses	-	-	-	-	2	-	-	-	2	-	-
TOTAL OPERATING DISBURSEMENTS	-	-	-	-	2	-	-	-	2	-	-
OPERATING CASH FLOW	\$ -	\$ -	\$ -	\$ -	(2)	\$ -	\$ -	\$ -	(2)	\$ -	\$ -
NON-OPERATING DISBURSEMENTS:											
Professional Fees	-	-	-	-	5	-	-	-	5	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING DISBURSEMENTS	-	-	-	-	5	-	-	-	5	-	-
EoP Cash	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 28	\$ 28	\$ 28	\$ 28	\$ 21	\$ 21
Total Cash Flow	-	-	-	-	(7)	-	-	-	(7)	-	-
EoP Cash	\$ 35	\$ 35	\$ 35	\$ 35	\$ 28	\$ 28	\$ 28	\$ 28	\$ 21	\$ 21	\$ 21

1511419 Ontario Inc. formerly known as the Cash
Weekly Cash Forecast
(CAD 000's)

Week Ended	9/9/2023	9/16/2023	9/23/2023	9/30/2023	10/7/2023	10/14/2023	10/21/2023	10/28/2023	11/4/2023	11/11/2023	11/18/2023
RECEIPTS:											
From Litigation Trust Account	-	-	-	-	-	-	-	-	-	-	-
TOTAL RECEIPTS	-	-	-	-	-	-	-	-	-	-	-
OPERATING DISBURSEMENTS:											
Operating Expenses	-	-	2	-	-	-	2	-	-	-	2
TOTAL OPERATING DISBURSEMENTS	-	-	2	-	-	-	2	-	-	-	2
OPERATING CASH FLOW	\$ -	\$ -	\$ (2)	\$ -	\$ -	\$ -	\$ (2)	\$ -	\$ -	\$ -	\$ (2)
NON-OPERATING DISBURSEMENTS:											
Professional Fees	-	-	5	-	-	-	5	-	-	-	5
Other	-	-	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING DISBURSEMENTS	-	-	5	-	-	-	5	-	-	-	5
EoP Cash	\$ 21	\$ 21	\$ 21	\$ 14	\$ 14	\$ 14	\$ 14	\$ 7	\$ 7	\$ 7	\$ 7
Total Cash Flow	-	-	(7)	-	-	-	(7)	-	-	-	(7)
EoP Cash	\$ 21	\$ 21	\$ 14	\$ 14	\$ 14	\$ 14	\$ 7	\$ 7	\$ 7	\$ 7	\$ -

1511419 Ontario Inc. formerly known as the Cash
Weekly Cash Forecast
(CAD 000's)

Week Ended	Total
RECEIPTS:	
From Litigation Trust Account	118
TOTAL RECEIPTS	118
OPERATING DISBURSEMENTS:	
Operating Expenses	28
TOTAL OPERATING DISBURSEMENTS	28
OPERATING CASH FLOW	\$ 90
NON-OPERATING DISBURSEMENTS:	
Professional Fees	90
Other	-
TOTAL NON-OPERATING DISBURSEMENTS	90
EoP Cash	\$ -
Total Cash Flow	-
EoP Cash	\$ -

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AS Court File No. CV-14-10518-00CL
AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1511419
ONTARIO INCL, FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES INC. ET AL.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**MOTION RECORD OF THE MONITOR
(Stay Extension)
(Returnable November 4, 2022)**

McCarthy Tétrault LLP
Toronto Dominion Bank Tower
Toronto, ON M5K 1E6

Geoff R. Hall LSO#: 347010
Tel: 416-601-7856
Email: ghall@mccarthy.ca

James Gage LSO#: 346761
Tel: 416-601-7539
Email: jgage@mccarthy.ca

Trevor Courtis LSO#: 67715A
Tel: 416-601-7643
Email: tcourtis@mccarthy.ca

Lawyers for the Monitor,
FTI Consulting Canada Inc.