

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N°: 500-11-049256-155

**SUPERIOR COURT
(Commercial Division)**

(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act, R.S.C. c.
C-36)

Montréal, September 11, 2015

PRESENT: The Honourable Justice Marie-Anne
Paquette, J.S.C.

IN THE MATTER OF THE PLAN OF
COMPROMISE OR ARRANGEMENT OF:

**MAGASIN LAURA (P.V.) INC. / LAURA'S
SHOPPE (P.V.) INC.**

PETITIONER

-and-

**BOUTIQUE LAURA CANADA LTÉE / LAURA'S
SHOPPE CANADA LTD.**

-and-

3482731 CANADA INC.

-and-

9318-5494 QUÉBEC INC.

-and-

KALMAN FISHER

STAYED PARTIES

-and-

KPMG INC.

MONITOR

FIRST EXTENSION ORDER

SEEING Petitioner's *Motion for an Order Extending the Stay Period and to Amend the Initial Order* pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, C-36 as amended (the "**CCAA**") and the exhibits, the affidavit and the Monitor's report filed in support thereof (the "**Motion**"), as well as the testimonies at the hearing and the submissions of counsel;

GIVEN the provisions of the CCAA;

FOR THE REASONS PRONOUNCED AT THE HEARING, THE COURT:

[1] **GRANTS** the Motion;

[2] **DECLARES** that the notices given of presentation of the Motion are adequate and sufficient;

[3] **ORDERS** that the Stay Period, as defined in the Initial Order issued by this Court on August 12, 2015 (the "**Initial Order**"), be extended by this Court up to and including November 30, 2015, the whole subject to all other terms of the Initial Order, as amended by the present Order;

[4] **ORDERS** that paragraph 45 of the Initial Order be amended as follows:

45. DECLARES that the Monitor, the Monitor's legal counsel, the Petitioner's legal counsel and the Monitor and the Petitioner's respective advisers, as security for the professional fees and disbursements incurred during the proceedings commenced by the Petitioner under Part III of the BIA, as continued under the CCAA pursuant to the Order, as well as those incurred both before and after the making of the Order and directly related to these proceedings, the Plan and the Restructuring, be entitled to the benefit of and are hereby granted a charge and security in the Property to the extent of the aggregate amount of \$350,000 (the "Administration Charge"), having the priority established by paragraphs 47 and 48 hereof.

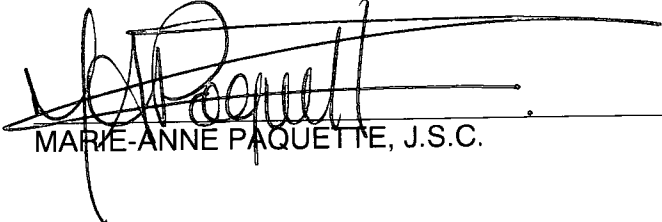
[5] **ORDERS** that paragraph 46 of the Initial Order be amended as follows:

46. DECLARES that employees of the Petitioner, who are or will be subject to a key retention plan of the Petitioner (the "KERP"), which plan shall be subject to the approval of the Interim Lender, shall be entitled to the benefit of and are hereby granted a charge and security in the Property to the extent of the aggregate amount of \$250,000 (the "KERP Charge"), having the priority established by paragraphs 47 and 48 hereof. [...]

[6] **DECLARES** that the Initial Order, as amended by the present Order, shall remain otherwise unchanged;

[7] **ORDERS** the provisional execution of this Order notwithstanding appeal.

[8] **THE WHOLE WITHOUT COSTS.**


MARIE-ANNE PAQUETTE, J.S.C.