

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)

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

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

Applicant

-and-

KPMG INC.

Monitor

-and-

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

-and-

3482731 CANADA INC.

-and-

9318-5494 QUÉBEC INC.

-and-

KALMAN FISHER

Stay Parties

-and-

THIRD EYE CAPITAL CORPORATION

-and-

**THE REGISTRAR OF THE REGISTER OF
PERSONAL AND MOVABLE REAL RIGHTS**

Mises-en-cause

APPLICATION FOR AN ORDER FOR REFINANCING
(Sections 9, 11 and 11.2 of the *Companies' Creditors Arrangement Act*,
R.S.C. 1985, c. C-36)

TO THE HONOURABLE JUSTICE MARIE-ANNE PAQUETTE OR TO ONE OF THE OTHER HONOURABLE JUDGES OF THE SUPERIOR COURT, SITTING IN THE COMMERCIAL DIVISION, IN AND FOR THE DISTRICT OF MONTREAL, THE APPLICANT RESPECTFULLY SUBMITS AS FOLLOWS:

Unless otherwise indicated, capitalized terms found herein shall have the same meaning ascribed thereto in the Initial Order issued on August 12, 2015.

I. INTRODUCTION

1. On August 12, 2015, this Honourable Court issued an order extending the protection of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "**CCAA**") to Laura's Shoppe (P.V.) Inc. (the "**Applicant**") pursuant to Section 11.02 of the CCAA (as amended, the "**Initial Order**").
2. Pursuant to the Initial Order, KPMG Inc. (the "**Monitor**") was appointed monitor of the Applicant and a stay of proceedings was ordered in respect of the Applicant and, *inter alia*, Laura's Shoppe Canada Ltd. ("**Laura Canada**"), 3482731 Canada Inc. and 9318-5494 Québec Inc. (collectively the "**Additional Parties**" and the Additional Parties together with the Applicant, collectively the "**Applicant Parties**") until and including September 11, 2015.
3. The Initial Order approved interim financing to the Applicant by The Cadillac Fairview Corporation Limited ("**CF**") and created first ranking charges in CF's favour over the Applicant's property ranking ahead of charges in favour of, *inter alia*, Salus Capital Partners, LLC ("**Salus**").
4. On September 11, 2015, this Court issued an order extending the Stay Period until November 30, 2015 and an order establishing a claims procedure.
5. On October 23, 2015, this Honourable Court issued an order authorizing the filing of the Applicant's plan of compromise and arrangement and the calling of a creditors' meeting (the "**Creditors' Meeting**"). Such plan was thereafter amended and re-amended (the "**Re-Amended Plan**").
6. On October 30, 2015, this Court issued an Order (the "**TEC DIP Order**"): (i) authorizing the pay-out and replacement of the credit facilities provided to the Applicant by each of CF and Salus by TEC, acting as agent and hypothecary representative for and on behalf of certain affiliates and funds it manages ("**TEC**"); (ii) approving such interim refinancing of the Applicant by TEC by way of a temporary financing facility, expiring on January 15, 2016, of up to \$31 million (the

"**TEC DIP Facility**") pursuant to the terms and conditions of a commitment letter (the "**TEC DIP Agreement**"); and (iii) creating a new first ranking charge in TEC's favour over all of the Property (the "**TEC DIP Charge**").

7. On November 19, 2015, the Creditors' Meeting took place where the Applicant's creditors affected by the Re-Amended Plan voted overwhelmingly in favour for the approval of same.
8. On November 27, 2015, this Court, *inter alia*, extended the Stay Period until December 18, 2015 and issued an Order sanctioning the Re-Amended Plan.
9. Following the creditors' approval of the Re-Amended Plan and the Court's sanction thereof, TEC issued a commitment letter to the Applicant which was negotiated and ultimately accepted by, *inter alia*, the Applicant on November 27, 2015 (the "**Commitment Letter**"), a copy of which is produced herewith under seal as **Exhibit P-1**.

II. THE PRESENT APPLICATION

10. The present Application seeks an order from the Court, in the form or similar to the form of the draft Order produced herewith as **Exhibit P-2** (the "**Draft Order**"), *inter alia*:
 - (a) granting a priority charge over the therein described property of the Applicant and the Additional Parties (collectively, the "**Charged Property**") in favour of TEC (the "**Refinancing Charge**") who will provide the Applicant with permanent credit facilities (the "**Refinancing Facility**") to finance the Re-Amended Plan and current operations, the whole as is more fully described herein and in the Commitment Letter;
 - (b) reordering the priority of the KERP Charge; and
 - (c) terminating previous Orders of this Court with respect to the Cash Management System.
11. Court approval of the Refinancing Charge is a condition both under the Re-Amended Plan and Commitment Letter.
12. Additionally, the Re-Amended Plan provides for the KERP to be paid as and when due.
13. Accordingly, the KERP is scheduled to be paid during the week of December 7, 2015. However, the Draft Order proposes that the KERP Charge be retained in the event that the KERP is not paid as scheduled but shall rank after the Refinancing Charge.

14. Moreover, the Cash Management System was established pursuant to the Initial Order in order to give CF, the Applicant's interim lender at the time, dominion over the Applicant's cash to the exclusion of Salus.
15. As a result of the payout of CF and Salus and TEC becoming the Applicant's new interim lender pursuant to the TEC DIP Order, the Cash Management System was then transferred to and taken up by TEC.
16. Once the payout of the TEC DIP Facility occurs pursuant to the terms of the Draft Order, a new set of cash controls in respect of the Applicant will be put into place which will not necessitate any order of this Court.
17. Accordingly, with the exception of the mechanisms to ensure the payment of the Applicant's suppliers operated by the Monitor and/or the Monitor's counsel pursuant to the provisions of the *Order in Respect of Supplier Agreements* issued by this Court on September 11, 2015, there is no necessity to maintain the Cash Management System.

III. SECURITY REGISTERED AGAINST THE CHARGED PROPERTY

18. Produced herewith, *en liasse*, as **Exhibit P-3** is a summary of search reports revealing the hypothecs and security charging the Charged Property from the Register of Personal and Movable Real Rights of the Province of Quebec and the Personal Property Security registries of various provinces as at December 1 and 2, 2015 (the "**Search Report**").
19. The Search Report reveals the publication and registration of the following:
 - (a) over the Applicant's property:
 - (i) TEC holds security in respect of the TEC DIP Facility, including a movable hypothec in Quebec and security interests in other provinces;
 - (ii) in Quebec, certain of the Applicant's landlords of the Applicant have published hypothecs charging certain property situated at the leased store locations described therein which are still occupied by the Applicant; and
 - (iii) in Quebec, RioCan Holdings (Québec) Inc. has published a hypothec charging certain property situated at a store location with respect to which the lease therefor has been disclaimed and such store is no longer occupied by the Applicant (the "**RioCan Hypothec**").
 - (b) over the Additional Parties' property:
 - (i) TEC holds movable hypothecs in Quebec and other security interests in other Provinces in respect of the TEC DIP Facility; and

- (ii) 3482731 Canada Inc. has registered a hypothec in Quebec against the property of Laura Canada.

IV. APPLICANT'S CURRENT SOURCE OF FINANCING

- 20. As previously indicated, the TEC DIP Order authorized an interim financing facility of up to \$31 million provided to the Applicant by TEC, which the Applicant has utilized in order to pay-out its previous lenders, CF and Salus, and to support its operations throughout the CCAA proceedings.
- 21. In addition to the TEC DIP Charge and in order to secure indebtedness due by the Applicant under the TEC DIP Facility, TEC was granted first ranking security over the Charged Property, the whole as appears from the Search Report, Exhibit P-3.
- 22. The TEC DIP Facility is temporary and, pursuant to the terms of the TEC DIP Agreement, expires on January 15, 2016. TEC and the Applicant Parties entered into the TEC DIP Facility with the intention of later becoming the Applicant's ultimate exit lender and operating lender by way of a permanent asset-based credit facility.

V. FINANCING SOUGHT BY THE PRESENT APPLICATION

- 23. Shortly after the Court's issuance of the TEC DIP Order, TEC and the Applicant began discussing the future permanent credit needs of the Applicant.
- 24. Following such discussions, TEC presented the Applicant with a commitment letter proposing credit facilities including an asset-based facility and a term loan.
- 25. The Applicant, with the assistance of its advisors, then negotiated certain terms of such commitment letter with TEC.
- 26. Following such negotiations, on November 27, 2015, TEC issued the Commitment Letter to the Applicant Parties which was ultimately accepted on that same day, the details of which, including the credits offered, appear from the Commitment Letter, Exhibit P-1 (filed under seal).
- 27. Pursuant to the Commitment Letter, the financing to be furnished by TEC to the Applicant is conditional upon, *inter alia*, the following:
 - (a) the issuance by this Court of the Draft Order; and
 - (b) the creation of security rights in relation to the Refinancing Facility, ranking pursuant to the provisions of the Draft Order.
- 28. Subject to the Court's issuance of the Draft Order and on the basis of the terms, conditions and provisions of the Commitment Letter:

- (a) all amounts outstanding under the TEC DIP Facility will be paid-out from the Refinancing Facility upon which, the TEC DIP Charge will be cancelled, radiated and discharged; and
 - (b) TEC will thereafter advance funds to the Applicant in order for it to fund the Re-Amended Plan and continue its operations, the whole in accordance with the Commitment Letter.
29. Effectively, the Refinancing Facility will allow the Applicant to eliminate the TEC DIP Facility which matures on January 15, 2016 and to continue operating its business.
30. As appears from the Commitment Letter, TEC's financing is subject to the Court's issuance of the Draft Order.
31. In addition to cancelling, radiating and discharging the TEC DIP Charge, the Draft Order contemplates the radiation of the RioCan Hypothec as it serves no use since the lease which is the object of such hypothec has been disclaimed and the Applicant no longer occupies such premises.

VI. FACTORS TO BE CONSIDERED BY THE COURT

32. With respect to the factors to be considered by this Court set forth in Section 11.2(4) CCAA:
- (a) the Applicant is in the final stages of its restructuring and the completion of its Re-Amended Plan is scheduled for February 2017;
 - (b) the Refinancing Facility is critical to fund the Applicant's Re-Amended Plan;
 - (c) the Refinancing Facility is also critical to maintaining the Applicant's business operations and the confidence of its employees, landlords and suppliers who have and continue to support the Applicant through this process;
 - (d) the Applicant's business and financial affairs will continue to be managed by its current director and officers, who are honest and experienced retailers. They will continue to be advised by highly experienced external consultants and attorneys;
 - (e) the Applicant has been in business since 1930 and has operated successfully. It has enjoyed excellent relations with its suppliers and its landlords, as has been demonstrated throughout the Applicant's restructuring. It will continue to purchase new merchandise from its suppliers;
 - (f) without the Refinancing Facility, the Applicant will have no ability to continue to operate; and

- (g) no creditor of the Applicant continuing to hold security over the Applicant's property will be materially prejudiced as a result of the Refinancing Facility and the Refinancing Charge. In fact, the security position of such creditors will not change. Moreover, the Applicant's creditors will benefit from the Refinancing Facility as it will allow the Applicant to continue operating which includes purchasing goods from its supplier creditors.
33. The Monitor has monitored and been involved in the steps leading up to the financing to be provided by TEC as contemplated by the Draft Order and agrees with and supports the present Application.
34. The Monitor will file its report at or prior to the hearing of the present Application.
35. The present Application is well founded in fact and in law.

FOR THESE REASONS, MAY IT PLEASE THIS HONOURABLE COURT TO:

- (A) **GRANT** the present Application;
- (B) **ISSUE** an order pursuant to the *Companies' Creditors Arrangement Act* substantially in the form of the Draft Order produced as **Exhibit P-2**;

THE WHOLE without costs save and except in the event of contestation.

MONTREAL, December 4, 2015

(SGD.) Kugler Kandestin LLP

KUGLER KANDESTIN LLP
Attorneys for the Applicant

TRUE COPY



KUGLER KANDESTIN LLP

AFFIDAVIT

I, the undersigned, **KALMAN FISHER**, businessman, doing business in the City of Montreal, Province of Quebec and residing at 4 Granville, in the City of Hampstead, Province of Quebec, solemnly affirm that:

1. I am the President of the Applicant; and
2. All of the facts alleged by the Applicant in the present *Application for an Order for Refinancing* which do not appear of record in this Court file are true and correct.

AND I HAVE SIGNED:

(SGD.) Kalman Fisher

KALMAN FISHER

SOLEMNLY AFFIRMED before me at the City of Montreal, Province of Quebec, this **4th** day of **December, 2015**.

June Barron #61 100
Commissioner of Oaths for the Province of Quebec

TRUE COPY

Kugler Kandestin LLP.
KUGLER KANDESTIN LLP

UPDATED NOTICE OF PRESENTATION

TO: SERVICE LIST and other parties.

TAKE NOTICE that the present *Application for an Order for Refinancing* will be presented for adjudication before the Commercial Division of the Superior Court of Quebec, in and for the district of Montreal, on December 11, 2015 at 2 p.m. in room 16.12.

DO GOVERN YOURSELVES ACCORDINGLY

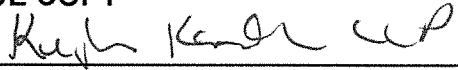
MONTREAL, December 7, 2015

(SGD.) Kugler Kandestin LLP

KUGLER KANDESTIN LLP

Attorneys for the Applicant

TRUE COPY



KUGLER KANDESTIN LLP

LIST OF EXHIBITS

EXHIBIT P-1: Commitment Letter
(under seal)

EXHIBIT P-2: Draft Order for Refinancing

EXHIBIT P-3: Search Report

MONTREAL, December 4, 2015

(SGD.) Kugler Kandestin LLP

KUGLER KANDESTIN LLP

Attorneys for the Applicant

TRUE COPY

Kugler Kandestin LLP.

KUGLER KANDESTIN LLP

EXHIBIT P-1

**THIRD EYE CAPITAL CORPORATION
COMMITMENT LETTER
*(under seal)***

EXHIBIT P-2

DRAFT ORDER FOR REFINANCING

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.
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IN THE MATTER OF THE PLAN OF
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**BOUTIQUE LAURA CANADA LTÉE / LAURA'S
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-and-

3482731 CANADA INC.

-and-

9318-5494 QUÉBEC INC.

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KALMAN FISHER

Stay Parties

-and-

THIRD EYE CAPITAL CORPORATION

-and-

**THE REGISTRAR OF THE REGISTER OF
PERSONAL AND MOVABLE REAL RIGHTS**

Mises-en-cause

ORDER FOR REFINANCING
(Sections 9, 11 and 11.2 of the *Companies' Creditors Arrangement Act*,
R.S.C. 1985, c. C-36)

THE COURT is seized with the "Application for an Order for Refinancing" (the "**Application**") filed by Laura's Shoppe (P.V.) Inc. (the "**Applicant**");

SEEING the Initial Order issued by this Honourable Court on August 12, 2015, as amended (the "**Initial Order**"), pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**");

CONSIDERING the allegations contained in the Application, the exhibits and the Affidavit in support thereof;

CONSIDERING the representations of counsel;

CONSIDERING Sections 9, 11 and 11.2 of the CCAA;

CONSIDERING that the Application was duly served to the service list and on all secured creditors who are likely to be affected by the security or charge resulting from the orders herein;

FOR THE FOREGOING REASONS, THE COURT:

- [1] **GRANTS** the Application;
- [2] **ABRIDGES** the delays to serve, file and present the Application;
- [3] **DECLARES** that the service of the Application constitutes good and sufficient service on all persons;
- [4] **DECLARES** that, unless otherwise indicated, capitalized terms found herein shall have the same meaning ascribed thereto in the Initial Order, the Order for New Financing issued by this Honourable Court on October 30, 2015 (the "**TEC DIP Order**") and the Application, as the context so requires;

Financing

- [5] **ORDERS** that each of:
 - (i) the Applicant, as borrower; and

- (ii) Laura's Shoppe Canada Ltd., 3482731 Canada Inc. and 9318-5494 Quebec Inc. (collectively the "**Additional Parties**" and together with the Applicant, collectively the "**Applicant Parties**"),

be and is hereby authorized to enter into, execute and deliver (and ratifies each Applicant Parties' execution and delivery of) the "Commitment Letter" in or substantially in the form of the "Commitment Letter" produced under seal as Exhibit P-1 to the Application (such "Commitment Letter" as well as all future amendments thereto and replacements, restatements and renewals thereof, the "**Refinancing Agreement**") and such agreements, security documents and other definitive documents (collectively with the Refinancing Agreement, the "**Refinancing Documents**") as may be required by Third Eye Capital Corporation, acting as agent and hypothecary representative (in such capacity, the "**Agent**") for and on behalf of certain affiliates and funds it manages (collectively, the "**Lender**" and together with the Agent, the "**Refinancing Parties**") in connection with the Refinancing Facility (as hereinafter defined) and the Refinancing Documents, and that the Applicant Parties are hereby authorized to perform all of their obligations under the Refinancing Documents;

- [6] **ORDERS** that the Applicant be and is hereby authorized to borrow, repay and reborrow from the Lender such amounts from time to time as the Applicant may consider necessary or desirable (the "**Refinancing Facility**") in order to fund the ongoing expenditures and restructuring costs of the Applicant, and to pay such other amounts as are permitted by the terms of this Order and the Refinancing Documents;
- [7] **ORDERS** that the Applicant Parties shall pay to the Refinancing Parties, when due, all amounts owing or to become owing (including principal, interest, fees, closing fees, monitoring fees, prepayment amounts, charges and expenses, all reasonable fees and disbursements of counsel and all other reasonably required advisors to or agents of the Refinancing Parties) under the Refinancing Documents or any other document or agreement relating thereto or envisaged thereby (collectively the "**Refinancing Indebtedness**") and shall perform all of its other obligations to the Refinancing Parties pursuant to the Refinancing Documents and this Order;
- [8] **DECLARES** that:
 - (i) the Property; and
 - (ii) the Additional Parties' present and future assets, rights, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof (collectively the "**Additional Property**" and together with the Property, collectively the "**Charged Property**"),

is hereby charged with and subjected to a charge and security for an aggregate amount of \$50,000,000 as well as all of the hypothecs and security interests created or to be created pursuant to the Refinancing Documents (collectively the "**Refinancing Charge**") in favour of the Agent, as hypothecary representative of and agent for the Refinancing Parties, as security for the Refinancing Indebtedness, which Refinancing Charge shall have the priorities established by this Order. Such Refinancing Charge shall subsist without necessity of any publication, registration, recording, filing or perfection;

- [9] **ORDERS** that part of the proceeds of the Refinancing Facility shall be used for the complete repayment of the New Lender Indebtedness (the "**Payout**");
- [10] **ORDERS** that, upon the occurrence of the Payout, the New Lender Charge shall be and is hereby cancelled, radiated and discharged;
- [11] **ORDERS** that the Refinancing Indebtedness, the Refinancing Charge and all claims of the Refinancing Parties pursuant to the Refinancing Documents shall not be compromised pursuant to these proceedings, any plan of arrangement filed pursuant to the CCAA and any amendments thereto (a "**Plan**") or any proposal and any amendments thereto (a "**Proposal**") filed pursuant to the *Bankruptcy and Insolvency Act, Canada* (the "**BIA**") and the Refinancing Parties, in that capacity, shall be treated as an unaffected creditor in these proceedings and in any Plan or Proposal;
- [12] **ORDERS** that the Refinancing Parties may:
- (a) notwithstanding any other provision of this Order, take such steps from time to time as it may deem necessary or appropriate to publish, register, record, file or perfect the Refinancing Charge and the Refinancing Documents in all jurisdictions where it deems it is appropriate;
 - (b) in accordance with the Refinancing Documents, take hypothecs on and security interests in the Charged Property which shall have the same priority as the Refinancing Charge. For greater certainty, all references herein to the Refinancing Charge shall include all such hypothecs and security interests; and
 - (c) notwithstanding the terms of the paragraphs to follow, refuse to make any advance to the Applicant if any of the Applicant Parties fails to comply with the terms, conditions and provisions of the Refinancing Documents.
- [13] **ORDERS** that, until the "Certificate of Completion" as defined in the Re-Amended Plan (the "**Certificate**") is filed by the Monitor with this Court, the Refinancing Parties shall not take any enforcement steps under the Refinancing Documents or the Refinancing Charge without providing at least 2 business days written notice (the "**Notice Period**") of a default thereunder to the Applicant, to the

Monitor and to any creditors whose rights are registered or published at the appropriate registers or who have submitted a written request for such notice to the Lender. Upon expiry of such Notice Period, the Refinancing Parties shall be entitled to take any and all steps under the Refinancing Documents and the Refinancing Charge and otherwise permitted at law, but without having to send any notices under Section 244 of the *BIA*;

- [14] **ORDERS** that, once the Certificate is filed by the Monitor with this Court, the Refinancing Parties shall not be entitled to take any enforcement steps under the Refinancing Documents or the Refinancing Charge except with the notices and within the delays required by law, including the notices and delays under Section 244 of the *BIA*;
- [15] **ORDERS** that, subject to further order of this Court, no further order shall be made in respect of this Order unless either:
- (a) notice of a motion for such order is served in advance on the Agent by the moving party with a minimum 7 day delay; or
 - (b) the Refinancing Parties apply for or consent to such order.

Priorities and General Provisions Relating to the Refinancing Charge

- [16] **ORDERS** and **DECLARES** that, subject to the Payout, all of the following shall automatically occur and shall become and remain effective, namely:
- (i) the New Lender Charge and all other Encumbrances held by or on behalf of the New Financing Parties over all of the Charged Property in relation to the New Loan Facility shall be cancelled, radiated and discharged against the Charged Property without the necessity for any further action and all such Encumbrances existing in favour of the New Financing Parties in relation to the New Loan Facility hypothecating or charging the Charged Property shall be deemed to be cancelled, radiated and discharged for all purposes;
 - (ii) the priorities of the Refinancing Charge, the KERP Charge and the Administration Charge (collectively the "**CCAA Charges**"), as between them with respect to the Property, shall be as follows:
 - (a) first, the Refinancing Charge;
 - (b) second, the KERP Charge;
 - (c) third, the Administration Charge.

- (iii) the Refinancing Charge shall rank in priority to any and all Encumbrances (including the KERP Charge and the Administration Charge) affecting the Property charged by such Encumbrances;
- (iv) the Refinancing Charge shall rank in priority to any and all Encumbrances affecting the Additional Property charged by such Encumbrances;
- (v) the Refinancing Charge shall apply to all proceeds of sales deposited in bank accounts and credit card accounts in all banks in Canada where the Applicant (or any of the other Applicant Parties) has accounts and all blocked account agreements presently in force shall be subject to the priority of the Refinancing Charge as herein set forth;
- (vi) except as otherwise expressly provided for herein, the Applicant Parties shall not grant any Encumbrances in or against the Charged Property that rank in priority to, or *pari passu* with, any of the CCAA Charges;
- (vii) the Refinancing Charge shall attach to all present and future Charged Property, notwithstanding any requirement for the consent of any party to any such charge or to comply with any condition precedent;
- (viii) the Refinancing Charge and the rights and remedies of the beneficiaries of such Refinancing Charge, as applicable, shall be valid and enforceable and shall not otherwise be limited or impaired in any way by: (a) these proceedings and any Plan filed; (b) any petition for a receiving order filed pursuant to the *B/A* in respect of the Applicant or any of the Stay Parties or any receiving order made pursuant to any such petition or any assignment in bankruptcy made or deemed to be made in respect of the Applicant or any of the Stay Parties; (c) any proceedings filed under the *B/A* in respect of the Applicant or any of the Stay Parties or any Proposal filed or a declaration of insolvency made thereunder; or (d) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any agreement, lease, sub-lease, offer to lease or other arrangement which binds the Applicant or any of the Stay Parties (a "**Third Party Agreement**"), and notwithstanding any provision to the contrary in any Third Party Agreement:
 - (a) the creation of the Refinancing Charge shall not create or be deemed to constitute a breach by the Applicant or any of the Stay Parties of any Third Party Agreement to which any such party is a party; and
 - (b) the Refinancing Parties shall not have liability to any person whatsoever as a result of any breach of any Third Party Agreement caused by or resulting from the creation of the Refinancing Charge;

- (ix) notwithstanding:
 - (a) these proceedings and any Plan;
 - (b) any petition for a receiving order filed pursuant to the *BIA* in respect of the Applicant or any of the Stay Parties and any receiving order allowing such petition or any assignment in bankruptcy made or deemed to be made in respect of the Applicant or any of the Stay Parties;
 - (c) any proceedings filed under the *BIA* in respect of the Applicant or any of the Stay Parties or any Proposal filed or declaration of insolvency made thereunder; and
 - (d) the provisions of any federal or provincial statute,

the payments or disposition of any of the Charged Property made by the Applicant or any of the Stay Parties pursuant to this Order and the granting of the Refinancing Charge, do not and will not constitute settlements, fraudulent preferences, fraudulent conveyances or other challengeable or reviewable transactions or conduct meriting an oppression remedy under any applicable law;
- (x) the Refinancing Charge shall be valid and enforceable as against the Charged Property and against any individual, natural person, firm, corporation, partnership, limited liability company, trust, joint venture, association, organization, governmental body or agency, or any other entity, including, without limitation, any trustee in bankruptcy, receiver, receiver and manager, interim receiver or monitor of the Applicant and any Additional Party, for all purposes;
- (xi) the Registrar of the Quebec Register of Personal and Movable Real Rights (the "**RDPRM Registrar**"), upon application by the Agent, shall register in the Quebec Personal and Movable Real Rights Register (the "**RDPRM**") the charges created by the present Order as against the Charged Property situated in Quebec, namely: all present and future movable property, corporeal and incorporeal, wherever situated;
- (xii) the Registrars of the Personal Property Security registries for the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, and Newfoundland and Labrador (collectively, the "**PPSA Registrars**"), upon application by the Agent, shall register in the said registries the charges created by the present Order as against the Charged Property that fall within the respective jurisdictions of the foregoing registries, namely: all present and future personal property, tangible and intangible, wherever situated;

- (xiii) the RDPRM Registrar, upon presentation of the required form with a true copy of this Order, shall radiate and strike the following registrations from the RDPRM (although it may not be all of the Charged Property that is encumbered by such registrations), which registrations shall be totally and entirely radiated in respect of all of the Charged Property:

Deed	Registration Number	Date of Registration	Grantor(s)	Secured Party
Conventional Hypothec Without Delivery	15-1062169-0002	2015-10-30	Laura's Shoppe (P.V.) Inc.	Third Eye Capital Corporation
Conventional Hypothec Without Delivery	15-1062169-0001	2015-10-30	Laura's Shoppe Canada Ltd. 3482731 Canada Inc. 119605 Canada Inc. 9318-5494 Quebec Inc.	Third Eye Capital Corporation
Conventional Hypothec Without Delivery	14-1003636-0001	2014-10-27	Laura's Shoppe (P.V.) Inc.	Riocan Holdings (Québec) Inc.

- (xiv) the PPSA Registrars, upon application by the Agent, shall take all such steps as may be necessary to effect the discharge of all Encumbrances registered against the Charged Property by the Lender, including filing such financing change statements in the Personal Property Security registries of the respective jurisdictions as may be necessary, from any registration filed against the Applicant and/or the Stay Parties in any such Personal Property Security registry and the Agent (or its counsel) shall be authorized to take any further steps necessary to effect such discharge;

Cash Management

- [17] **ORDERS** that, upon occurrence of the Payout and from and after the occurrence of the Payout, all Orders issued by this Court with respect to the Cash Management System as set forth in paragraphs [33] to [38] of the Initial Order and paragraphs [15] and [16] (with the exception of subparagraph (viii) thereof) of the TEC DIP Order shall be terminated and cease to have any effect. Notwithstanding subsection (viii) of paragraph [16] of the TEC DIP Order, the

Monitor shall, not without the consent of the Agent, be entitled to withdraw funds from any of the Applicant's bank accounts.

General Provisions

- [18] **ORDERS** and **DECLARES** that, subject to the provisions of this Order, all powers of the Monitor provided for under law or pursuant to the Initial Order shall remain unchanged and that, in the event of any inconsistencies between this Order and the Initial Order, the provisions of this Order shall prevail notwithstanding any provisions of the Initial Order;
- [19] **ORDERS** the sealing of Exhibit P-1 to the Application until further order of this Court;
- [20] **DECLARES** that this Order and all other orders in these proceedings shall have full force and effect in all provinces and territories in Canada;
- [21] **REQUESTS** the aid and recognition of any Court or administrative body in any Province of Canada and any Canadian federal court or administrative body and any federal or state court or administrative body in the United States of America and any court or administrative body elsewhere, to act in aid of and to be complementary to this Court in carrying out the terms of the Order;
- [22] **ORDERS** the provisional execution of this Order notwithstanding any appeal;
- [23] **THE WHOLE** without costs.

Montréal, December _____, 2015

MARIE-ANNE PAQUETTE, J.S.C.

EXHIBIT P-3

SEARCH REPORT

SUMMARY OF SEARCH RESULTS

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

1. Register of Personal and Movable Real Rights, PROVINCE OF QUEBEC

Searches conducted current as at: December 1, 2015

Names searched: **Laura's Shoppe (P.V.) Inc.
Magasin Laura (P.V.) Inc.**

	Parties	Registration No.	Date	Nature of Right
1.	<p><u>Grantor:</u> Laura's Shoppe (P.V.) Inc. Magasin Laura (P.V.) Inc.</p> <p><u>Creditor:</u> Third Eye Capital Corporation (acting as collateral agent under the therein defined DIP Agreement and hypothecary representative for itself and the therein defined Lenders pursuant to Article 2692 CCQ - fondé de pouvoir);</p>	15-1062169-0002	2015-10-30 13h14 p.m.	<p><u>Conventional Hypothec Without Delivery</u> in the amount of \$41 Million plus interest at the rate of 25% per annum (charging the universality of the Grantor's immovable and movable property, present and future, corporeal and incorporeal, tangible and intangible of whatsoever nature and kind and wheresoever situated);</p> <p><u>Expiry date:</u> October 30, 2025</p>
2.	<p><u>Purchaser:</u> Magasin Laura (P.V.) Inc.</p> <p><u>Vendor:</u> 148650 Canada Inc.</p>	15-0784303-0001	2015-08-14 14h44 p.m.	<p><u>Rights arising under a conditional sale/consignment</u> (21" OAW Powered Roller Conveyors situated at 3000 boul. Le Corbusier, Laval, Quebec. Including: Motorized Equipment only as per attaching drawing, including powered straight conveyors, powered zero-pressure conveyors, powered curves, powered merges, control panel and all required field devices (pullcords, photocells and proximity sensors);</p> <p><u>Expiry date:</u> July 31, 2018</p>

<p>3.</p>	<p><u>Lessee:</u> Magasin Laura (P.V.) Inc. FISHER, Kalman 1954-05-02 <u>Lessor:</u> Mercedes Benz Laval <u>Assignee:</u> La Corporation de Services Financiers Mercedes-Benz Canada (dba: Services Financiers Mercedes-Benz)</p>	<p>15-0674513-0062</p>	<p>2015-07-17 9h00 a.m.</p>	<p><u>Rights arising under a lease and assignment</u> (2015 Mercedes-Benz GL350BT 4M, VIN no. 4JGDF2EE8FA612395); <u>Expiry date:</u> July 15, 2018</p>
<p>4.</p>	<p><u>Lessee:</u> Laura's Shoppe (P.V.) Inc./ Magasin Laura (P.V.) Inc. <u>Lessor:</u> Dell Financial Services Canada Limited</p>	<p>15-0532469-0001</p>	<p>2015-06-09 10h04 a.m.</p>	<p><u>Rights arising under a leasing agreement or finance lease</u> (2 Dell Latitude E5450 and 3 Optiplex 3020 small form factor BTX Base); <u>Expiry date:</u> May 28, 2018</p>
<p>5.</p>	<p><u>Lessee:</u> <u>Les Magasins Laura (P.v.) Inc</u> FISHER, Kalman 1954-05-03 <u>Lessor:</u> Porsche Prestige <u>Assignee:</u> Porsche Financial Services Canada</p>	<p>15-0188539-0001</p>	<p>2015-03-10 9h00 a.m.</p>	<p><u>Rights arising under a lease and assignment</u> (2015 Porsche Macan, VIN no. WP1AB2A55FLB67965); <u>Expiry date:</u> March 2, 2020</p>

6.	<p><u>Grantor:</u> Laura's Shoppe (P.V.) Inc. Magasin Laura (P.V.) Inc.</p> <p><u>Creditor:</u> Riocan Holdings (Québec) Inc.</p>	14-1003636-0001	2014-10-27 14h57 p.m.	<p><u>Conventional Hypothec Without Delivery</u> in the amount of \$138,000.00 plus interest at the prime rate plus 4% per annum (charging (i) <u>the universality of all movables found in leased premises situated at Unit No. 19E, Mega Centre Notre-Dame, Autoroute 13, Laval, Quebec</u> including, but not limited to all machinery, equipment, furniture, fixtures, inventory and merchandise, (ii) any rentals payable or owed to the Grantor in connection with a sub-lease of the leased premises or any portion thereof, and (iii) any insurance proceeds relating to the foregoing);</p> <p><u>Expiry date:</u> December 31, 2020</p>
7.	<p><u>Lessee:</u> Laura's Shoppe (P.V.) Inc./ Magasin Laura (P.V.) Inc.</p> <p><u>Lessor:</u> Dell Financial Services Canada Limited</p>	14-0896291-0001	2014-09-25 10h35 a.m.	<p><u>Rights arising under a leasing agreement or finance lease</u> (4 Latitude 14 5000 Series);</p> <p><u>Expiry date:</u> September 16, 2017</p>
8.	<p><u>Lessee:</u> VILLEMAIRE, Dany 1974-09-29</p> <p><u>Lessor:</u> Automobiles E. Lauzon Inc.</p> <p><u>Assignee:</u> VW Credit Canada Inc.</p>	14-0659193-0041	2014-07-21 9h00 a.m.	<p><u>Rights arising under a lease and assignment</u> (2014 Audi Q7 Progressive, VIN no. WA1DGCFE7ED020354);</p> <p><u>Expiry date:</u> July 11, 2018</p> <p><u>Modification of a Published Right</u> registered on August 14, 2015 under number 15-0779337-0004 whereby DANY VILLEMAIRE is removed as Lessee to the registration and LAURA'S SHOPPE (P.V.) INC./MAGASIN LAURA (P.V.) INC. is added as Lessee to the registration;</p> <p><u>Rectification</u> registered on September 16, 2015 under number 15-0899219-0001 whereby the various leases referred to therein are subject to the assignment of rights registered under number 13-0131041-0001 by VW Credit Canada Inc. in favour of VW Credit Canada Leasing ULC;</p> <p><u>Assignment of Rights</u> registered on September 18, 2015 under number 15-0907827-0001 by VW Credit Canada Leasing ULC in favour of VW Credit Canada Funding LP;</p>

<p>9.</p>	<p><u>Lessee:</u> Laura's Shoppe (P.V.) Inc./ Magasin Laura (P.V.) Inc.</p> <p><u>Lessor:</u> Dell Financial Services Canada Limited</p>	<p>14-0538191-0001</p>	<p>2014-06-13 13h35 p.m.</p>	<p><u>Rights arising under a leasing agreement or finance lease</u> (18 Optiplex 3020 small form factor BTX Base, 15 Dell 20 Monitor P2014H and 1 Latitude 14 5000 Series);</p> <p><u>Expiry date:</u> June 9, 2017</p>
<p>10.</p>	<p><u>Grantor:</u> Laura's Shoppe (P.V.) Inc. Magasin Laura (P.V.) Inc.</p> <p>Laura's Shoppe (P.V.) Inc./ Magasin Laura (P.V.) Inc.</p> <p><u>Creditor:</u> 3482731 Canada Inc.</p> <p><u>Magasin Laura (P.V.) Inc./ Laura's Shoppe (P.V.) Inc.</u></p>	<p>14-0299252-0001</p>	<p>2014-04-11 9h00 a.m.</p>	<p><u>Conventional Hypothec Without Delivery</u> in the amount of \$5 Million plus interest at the rate of 25% per annum (charging the universality of all present and future movable property of the Grantor, wherever situate including the specific trademarks and trade names more fully detailed therein);</p> <p><u>Expiry date:</u> April 11, 2024</p> <p><u>Rectification</u> registered on November 12, 2015 under number 15-1104222-0001 whereby the proper designation of the parties has been reflected;</p>
<p>11.</p>	<p><u>Lessee:</u> Magasin Laura (P.V.) Inc.</p> <p>FISHER, Kalman 1954-05-02</p> <p><u>Lessor:</u> 166606 Canada Inc.</p> <p><u>Assignee:</u> Toyota Credit Canada Inc.</p>	<p>13-0199848-0005</p>	<p>2013-03-18 11h16 a.m.</p>	<p><u>Rights arising under a lease and assignment</u> (2015 Mercedes-Benz GL350BT 4M, VIN no. 4JGDF2EE8FA612395);</p> <p><u>Expiry date:</u> March 14, 2018</p>
<p>12.</p>	<p><u>Lessee:</u> Magasin Laura (P.V.) Inc.</p> <p><u>Lessor:</u> Lexus Gabriel</p> <p><u>Assignee:</u> Toyota Credit Canada Inc.</p>	<p>12-0725862-0006</p>	<p>2012-09-05 11h31 a.m.</p>	<p><u>Rights arising under a lease and assignment</u> (2013 Lexus RX350, VIN no. 2T2BK1BA0DC163060);</p> <p><u>Expiry date:</u> September 1, 2017</p>

<p>13.</p>	<p><u>Lessee:</u> Les Magasins Laura (P.V.) Inc FISHER, Kalman 1954-05-03 <u>Lessor:</u> Porsche Prestige <u>Assignee:</u> Porsche Financial Services Canada</p>	<p>12-0428147-0001</p>	<p>2012-05-31 9h00 a.m.</p>	<p><u>Rights arising under a lease and assignment</u> (2012 Porsche Cayenne, VIN no. WPIAB2A28CLA48874); <u>Expiry date:</u> May 25, 2017</p>
<p>14.</p>	<p><u>Lessee:</u> Magasin Laura (P.V.) Inc. <u>Lessor:</u> Automobiles Silver Star Montreal Inc. <u>Assignee:</u> La Corporation de Services Financiers Mercedes-Benz Canada (dba: Services Financiers Mercedes-Benz)</p>	<p>12-0341389-0012</p>	<p>2012-05-04 9h00 a.m.</p>	<p><u>Rights arising under a lease and assignment</u> (2012 Mercedes-Benz ML3504M, VIN no. 4JGDA5HB2CA030953); <u>Expiry date:</u> May 2, 2016 <u>Assignment of Rights</u> registered on November 11, 2014 under number 14-1053796-0001 by Mercedes-Benz Financial Services Canada Corporation in favour of MBARC Credit Canada Inc.;</p>
<p>15.</p>	<p><u>Grantor:</u> Laura's Shoppe (P.V.) Inc. <u>Creditor:</u> 9145-4090 Québec Inc. SITQ PVM II Inc. SITQ PVM III Inc.</p>	<p>06-0725710-0001</p>	<p>2006-12-18 12h17 p.m.</p>	<p><u>Conventional Hypothec Without Delivery</u> in the amount of \$216,080.00 (charging improvements, movable property, machinery and equipment of every kind (including insurance indemnities) <u>located in leased premises situated at 1 Place Ville Marie, Montreal, Quebec</u>); <u>Expiry date:</u> September 14, 2012 <u>Assignment of Rights</u> registered on June 16, 2008 under number 08-0350417-0001 by 9145-4090 Québec Inc., SITQ PVM II Inc. and SITQ PVM III Inc. in favour of 9145-4140 Quebec Inc., PVM Foncia II Inc. and PVM Foncia III Inc.; <u>Change of Name</u> registered on November 25, 2008 under number 08-0676442-0001 whereby 9145-4140 Quebec Inc. changes its name to</p>

				<p>9145-4090 Quebec Inc. pursuant to Certificate and Articles of Amalgamation dated July 1, 2008;</p> <p>Cession of Rank registered on June 17, 2010 under number 10-0397222-0001 by 9145-4090 Quebec Inc., PVM Foncia II Inc. and PVM Foncia III Inc. in favour of Roynat Inc.;</p> <p>Cession of Rank registered on December 6, 2011 under number 11-0939680-0001 by 9145-4090 Quebec Inc., PVM Foncia II Inc. and PVM Foncia III Inc. in favour of Roynat Inc.;</p> <p>Renewal registered on June 11, 2012 under number 12-0464474-0001 whereby the expiry date is renewed until May 15, 2022 (also note that the name "Laura" is mentioned as a trade name of the Grantor);</p> <p>Cession of Rank registered on April 24, 2013 under number 13-0324486-0001 by 9145-4090 Quebec Inc., PVM Foncia II Inc. and PVM Foncia III Inc. in favour of Salus Capital Partners, LLC, granting priority on all property <u>other than leasehold improvements</u>;</p>
16.	<p><u>Grantor:</u></p> <p>Laura's Shoppe (P.V.) Inc.</p> <p>Laura Petites</p> <p><u>Creditor:</u></p> <p>SITQ PVM I Inc. SITQ PVM II Inc. SITQ PVM III Inc.</p>	01-0418614-0001	2001-11-12 11h47 a.m.	<p>Conventional Hypothec Without Delivery in the amount of \$150,000.00 plus interest at the prime lending rate plus 3% (charging a universality consisting of all movable improvements, equipment, machinery, furniture and fixtures of every kind now or hereafter located in, on or upon leased premises situated at 1 Place Ville Marie, Montreal, Quebec, including all indemnities and proceeds);</p> <p><u>Expiry date:</u> August 31, 2010</p> <p>Assignment of Rights registered on June 16, 2008 under number 08-0350417-0001 by 9145-4090 Québec Inc., SITQ PVM II Inc. and SITQ PVM III Inc. in favour of 9145-4140 Quebec Inc., PVM Foncia II Inc. and PVM Foncia III Inc.;</p>

				<p><u>Change of Name</u> registered on November 25, 2008 under number 08-0676442-0001 whereby 9145-4140 Quebec Inc. changes its name to 9145-4090 Quebec Inc. pursuant to Certificate and Articles of Amalgamation dated July 1, 2008;</p> <p><u>Cession of Rank</u> registered on June 17, 2010 under number 10-0397222-0001 by 9145-4090 Quebec Inc., PVM Foncia II Inc. and PVM Foncia III Inc. in favour of Roynat Inc.;</p> <p><u>Renewal</u> registered on July 6, 2010 under number 10-0443595-0001 whereby the expiry date is renewed until June 8, 2011;</p> <p><u>Renewal</u> registered on April 26, 2011 under number 11-0286002-0001 whereby the expiry date is further renewed until April 1, 2021 (note that the trade name of the Grantor "Melanie Lyne" is also mentioned);</p> <p><u>Modification of a Published Right</u> registered on April 26, 2011 under number 11-0286252-0001 whereby the trade name of the Grantor "Laura Petites" is replaced with "Melanie Lyne";</p> <p><u>Cession of Rank</u> registered on December 6, 2011 under number 11-0939680-0001 by 9145-4090 Quebec Inc., PVM Foncia II Inc. and PVM Foncia III Inc. in favour of Roynat Inc.;</p> <p><u>Cession of rank</u> registered on April 24, 2013 under number 13-0324486-0001 by 9145-4090 Quebec Inc., PVM Foncia II Inc. and PVM Foncia III Inc. in favour of Salus Capital Partners, LLC, granting priority on all property <u>other than leasehold improvements</u>;</p>
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2. Personal Property Security Act, PROVINCE OF ONTARIO

File currency: December 1, 2015

Names searched: Laura's Shoppe (P.V.) Inc. / Magasin Laura (P.V.) Inc.

Reference File No.	Secured Party	Debtor	Date of Registration (period)	Collateral Secured and Comments
711266049	Third Eye Capital Corporation, as Agent	Laura's Shoppe (P.V.) Inc. / Magasin Laura (P.V.) Inc.	October 28, 2015 (7 years) <i>Exp: Oct 28, 2022</i>	Inventory, equipment, accounts, other, motor vehicle included

3. Personal Property Security Act, PROVINCE OF MANITOBA

File currency: December 2, 2015

Names searched: Laura's Shoppe (P.V.) Inc. / Magasin Laura (P.V.) Inc.

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
201520773008	Third Eye Capital Corporation, as Agent	Laura's Shoppe (P.V.) Inc. / Magasin Laura (P.V.) Inc. [The registration includes all English and French variations of the debtor names]	October 29, 2015 <i>Exp: Oct 29, 2022</i>	The security interest is taken in all of the debtor's present and after-acquired personal property.

4. Personal Property Security Act, PROVINCE OF SASKATCHEWAN

File currency: December 2, 2015

Names searched: Laura's Shoppe (P.V.) Inc. / Magasin Laura (P.V.) Inc.

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
301379026	The Cadillac Fairview Corporation Limited	Laura's Shoppe (P.V.) Inc. / Magasin Laura (P.V.) Inc. [The registration includes all English and French variations of the debtor names]	August 18, 2015 <i>Exp: August 18, 2020</i>	All of the Debtor's present and after-acquired personal property. Proceeds: goods, chattel paper, investment properties, documents of title, instruments, money and intangibles.
301409851	Third Eye Capital Corporation, as Agent	Laura's Shoppe (P.V.) Inc. / Magasin Laura (P.V.) Inc. [The registration includes all English and French variations of the debtor names]	October 28, 2015 <i>Exp: Oct 28, 2022</i>	All of the Debtor's present and after-acquired personal property.

5. Personal Property Security Act, PROVINCE OF ALBERTA

File currency: December 2, 2015

Names searched: Laura's Shoppe (P.V.) Inc. / Magasin Laura (P.V.) Inc.

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
15102910935	Third Eye Capital Corporation, as Agent	Laura's Shoppe (P.V.) Inc. / Magasin Laura (P.V.) Inc. [The registration includes all	October 29, 2015 <i>Exp: Oct 29, 2022</i>	SECURITY AGREEMENT All present and after acquired personal property of the debtor.

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
		English and French variations of the debtor names]		

6. Personal Property Security Act, PROVINCE OF BRITISH COLUMBIA

File currency: December 2, 2015

Names searched: Laura's Shoppe (P.V.) Inc. / Magasin Laura (P.V.) Inc.

Base Registration	Secured Party	Debtor	Date of Registration (period)	Collateral Secured and Comments
9246771	Third Eye Capital Corporation, as Agent	Laura's Shoppe (PV) Inc / Magasin Laura (PV) Inc Laura's Shoppe (PV) Inc Magasin Laura (PV) Inc. Magasin Laura (PV) Inc / Laura's Shoppe (PV) Inc	October 29, 2015 (7 years) <i>Exp: Oct 29, 2022</i>	All of the debtor's present and after-acquired personal property.

7. Personal Property Security Act, NEW BRUNSWICK

File currency: December 2, 2015

Names searched: Laura's Shoppe (P.V.) Inc. / Magasin Laura (P.V.) Inc.

1. Registration Number: 26635227
Registration Date: October 29, 2015
Expiry Date: October 29, 2022

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

LAURA'S SHOPPE (P.V.) INC.

MAGASIN LAURA (P.V.) INC.

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

Secured Parties: **THIRD EYE CAPITAL CORPORATION, AS AGENT**

General Collateral: **A SECURITY INTEREST IS TAKEN IN ALL OF THE
DEBTOR'S PRESENT AND AFTER-ACQUIRED
PERSONAL PROPERTY**

8. Personal Property Security Act, NOVA SCOTIA

File currency: December 2, 2015

Names searched: **Laura's Shoppe (P.V.) Inc. / Magasin Laura (P.V.) Inc.**

1. Registration Number: 25145673

 Registration Date: October 29, 2015

 Expiry Date: October 29, 2022

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

LAURA'S SHOPPE (P.V.) INC.

MAGASIN LAURA (P.V.) INC.

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

Secured Parties: **THIRD EYE CAPITAL CORPORATION, AS AGENT**

General Collateral: **A SECURITY INTEREST IS TAKEN IN ALL OF THE
DEBTOR'S PRESENT AND AFTER-ACQUIRED
PERSONAL PROPERTY**

9. Personal Property Security Act, NEWFOUNDLAND and LABRADOR

File currency: December 2, 2015

Names searched: **Laura's Shoppe (P.V.) Inc. / Magasin Laura (P.V.) Inc.**

1. Registration Number: 13438981
Registration Date: October 29, 2015
Expiry Date: October 29, 2022
Debtors: **LAURA'S SHOPPE (P.V.) INC. MAGASIN LAURA (P.V.) INC.**
LAURA'S SHOPPE (P.V.) INC.
MAGASIN LAURA (P.V.) INC.
MAGASIN LAURA (P.V.) INC. LAURA'S SHOPPE (P.V.) INC.
Secured Parties: **THIRD EYE CAPITAL CORPORATION, AS AGENT**
General Collateral: **A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY**

SUMMARY OF SEARCH RESULTS

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

I. Register of Personal and Movable Real Rights, PROVINCE OF QUEBEC

Searches conducted current as at: December 1, 2015

Names searched: **Laura's Shoppe Canada Ltd.
Boutique Laura Canada Ltée**

	Parties	Registration No.	Date	Nature of Right
1.	<p><u>Grantor:</u></p> <p>Laura's Shoppe Canada Ltd.</p> <p>Boutique Laura Canada Ltée</p> <p>3482731 Canada Inc.</p> <p>119605 Canada Inc.</p> <p>9318-5494 Quebec Inc.</p> <p><u>Creditor:</u></p> <p>Third Eye Capital Corporation</p> <p>(acting as collateral agent under the therein defined DIP Agreement and hypothecary representative for itself and the therein defined Lenders pursuant to Article 2692 CCQ - fondé de pouvoir);</p>	15-1062169-0001	2015-10-30 13h14 p.m.	<p><u>Conventional Hypothec Without Delivery</u> in the amount of \$41 Million plus interest at the rate of 25% per annum (charging the universality of each Grantor's immovable and movable property, present and future, corporeal and incorporeal, tangible and intangible of whatsoever nature and kind and wheresoever situated - specific reference is made to the immovable property owned by 119605 Canada Inc. bearing civic address 3000 boul. le Corbusier, Laval);</p> <p><u>Expiry date:</u> October 30, 2025</p>

<p>2.</p>	<p><u>Lessee:</u> Laura's Shoppe Canada Ltd Boutique Laura Canada <u>Lte</u> Laura's Shoppe Canada Ltd/Boutique Laura Canada <u>Lte</u> Boutique Laura Canada <u>Lte</u>/Laura's Shoppe Canada Ltd. <u>Lessor:</u> CBSC Capital Inc.</p>	<p>14-0862342-0002</p>	<p>2014-09-17 9h00 a.m.</p>	<p><u>Rights arising under a leasing agreement or finance lease</u> (23 CANON COPIERS including all parts, accessories, replacements, additions and accessions, tangible and intangible (including software), now and hereafter relating thereto or affixed thereon and including any documentation, manuals or information provided in connection therewith); <u>Expiry date:</u> September 15, 2019 <u>Rectification</u> registered on October 3, 2014 under number 14-0929659-0001 whereby the spelling of the debtor's name is corrected to read Boutique Laura Canada <u>Ltee</u>;</p>
<p>3.</p>	<p><u>Grantor:</u> Laura's Shoppe Canada Ltd. Boutique Laura Canada Ltée Laura's Shoppe Canada Ltd./Boutique Laura Canada Ltée Boutique Laura Canada Ltée./Laura's Shoppe Canada Ltd. <u>Creditor:</u> 3482731 Canada Inc.</p>	<p>14-0299252-0002</p>	<p>2014-04-11 9h00 a.m.</p>	<p><u>Conventional Hypothec Without Delivery</u> in the amount of \$5 Million plus interest at the rate of 25% per annum (charging the universality of all present and future movable property of the Grantor, wherever situate); <u>Expiry date:</u> April 11, 2024</p>
<p>4.</p>	<p><u>Lessee:</u> Boutique Laura Canada Ltee STRELSHIK FISHER, Melanie (1956-07-09) STRELSHIK, Melanie (1956-07-09)</p>	<p>13-0862120-0010</p>	<p>2013-09-30 9h00 a.m.</p>	<p><u>Rights arising under a lease and assignment</u> (2013 Cadillac ATS 2.0L LUX AWD, VIN no. 1G6AH5RX1D)171651); <u>Expiry date:</u> September 26, 2016</p>

	<p><u>Lessor:</u> Cadillac de Laval</p> <p><u>Assignee:</u> Société de Location GM Financial Canada Ltée</p>			
5.	<p><u>Lessee:</u> Laura's Shoppe Canada Ltd.</p> <p><u>Lessor:</u> CBSC Capital Inc.</p>	12-1056999-0003	2012-12-27 9h00 a.m.	<p><u>Rights arising under a lease</u> (10 CANON COPIERS including all parts, accessories, replacements, additions and accessions, tangible and intangible (including software), now and hereafter relating thereto or affixed thereon and including any documentation, manuals or information provided in connection therewith;</p> <p><u>Expiry date:</u> December 23, 2018</p>
6.	<p><u>Lessee:</u> Boutique Laura Canada Ltée Laura's Shoppe Canada Ltd.</p> <p><u>Lessor:</u> 9020-3027 Quebec Inc.</p> <p><u>Assignee:</u> Toyota Credit Canada Inc.</p>	12-0682439-0004	2012-08-21 12h33 p.m.	<p><u>Rights arising under a lease and assignment</u> (2012 Toyota Rav 4, VIN no. 2T3RF4DV6CW238762);</p> <p><u>Expiry date:</u> August 16, 2017</p>
7.	<p><u>Lessee:</u> Laura's Shoppe Canada Ltd.</p> <p><u>Lessor:</u> CBSC Capital Inc.</p>	10-0874396-0003	2010-12-13 9h32 a.m.	<p><u>Rights arising under a leasing agreement or finance lease</u> (All goods supplied by the secured party to the debtor, together with all attachments, accessories, accessions, replacements, substitutions, additions and improvements to the foregoing. Proceeds: goods, chattel paper, securities, money, crops, licenses and intangibles;</p> <p><u>Expiry date:</u> December 9, 2016</p>

2. Personal Property Security Act, PROVINCE OF ONTARIO

File currency: December 1, 2015

Names searched: **Laura's Shoppe Canada Ltd.**
Boutique Laura Canada Ltée

Reference File No.	Secured Party	Debtor	Date of Registration (period)	Collateral Secured and Comments
711266058	Third Eye Capital Corporation, as Agent	Laura's Shoppe Canada Ltd./Boutique Laura Canada Ltée	October 28, 2015 (7 years) <i>Exp: Oct 28, 2022</i>	Inventory, equipment, accounts, other, motor vehicle included

3. Personal Property Security Act, PROVINCE OF MANITOBA

File currency: December 2, 2015

Names searched: **Laura's Shoppe Canada Ltd.**
Boutique Laura Canada Ltée

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
201520774306	Third Eye Capital Corporation, as Agent	Laura's Shoppe Canada Ltd. / Boutique Laura Canada Ltée [The registration includes all English and French variations of the debtor names]	October 29, 2015 <i>Exp: Oct 29, 2022</i>	The security interest is taken in all of the debtor's present and after-acquired personal property.

4. Personal Property Security Act, PROVINCE OF SASKATCHEWAN

File currency: December 2, 2015

Names searched: Laura's Shoppe Canada Ltd.
Boutique Laura Canada Ltée

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
301379037	The Cadillac Fairview Corporation Limited	Laura's Shoppe Canada Ltd./Boutique Laura Canada Ltée [The registration includes all English and French variations of the debtor names] 9318-5494 Quebec Inc. 3482731 Canada Inc.	August 18, 2015 <i>Exp: August 18, 2020</i>	All of the Debtors' present and after-acquired personal property. Proceeds: goods, chattel paper, investment properties, documents of title, instruments, money and intangibles.
301409852	Third Eye Capital Corporation, as Agent	Laura's Shoppe Canada Ltd./Boutique Laura Canada Ltée [The registration includes all English and French variations of the debtor names]	October 28, 2015 <i>Exp: Oct 28, 2022</i>	All of the Debtor's present and after-acquired personal property.

5. Personal Property Security Act, PROVINCE OF ALBERTA

File currency: December 2, 2015

Names searched: Laura's Shoppe Canada Ltd.
Boutique Laura Canada Ltée

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
15102911344	Third Eye Capital Corporation, as Agent	Laura's Shoppe Canada Ltd./ Boutique Laura Canada Ltee [The registration includes all English and French variations of the debtor names]	October 29, 2015 <i>Exp: Oct 29, 2022</i>	SECURITY AGREEMENT All present and after acquired personal property of the debtor.

6. Personal Property Security Act, PROVINCE OF BRITISH COLUMBIA

File currency: December 2, 2015

Names searched: Laura's Shoppe Canada Ltd.
Boutique Laura Canada Ltée

Base Registration No.	Secured Party	Debtor	Date of Registration (period)	Collateral Secured and Comments
9246981	Third Eye Capital Corporation, as Agent	Laura's Shoppe Canada Ltd / Boutique Laura Canada Ltee Laura's Shoppe Canada Ltd Boutique Laura Canada Ltee Boutique Laura Canada Ltee / Laura's Shoppe Canada Ltd	October 29, 2015 (7 years) <i>Exp: Oct 29, 2022</i>	All of the debtor's present and after-acquired personal property.

7. Personal Property Security Act, NEW BRUNSWICK

File currency: December 2, 2015

Names searched: Laura's Shoppe Canada Ltd.
Boutique Laura Canada Ltée

1. Registration Number: 26635268
Registration Date: October 29, 2015
Expiry Date: October 29, 2022
Debtors: **LAURA'S SHOPPE CANADA LTD. BOUTIQUE
LAURA CANADA LTEE

LAURA'S SHOPPE CANADA LTD.

BOUTIQUE LAURA CANADA LTEE

BOUTIQUE LAURA CANADA LTEE LAURA'S
SHOPPE CANADA LTD.**
Secured Parties: THIRD EYE CAPITAL CORPORATION, AS AGENT
General Collateral: A SECURITY INTEREST IS TAKEN IN ALL OF THE
DEBTOR'S PRESENT AND AFTER-ACQUIRED
PERSONAL PROPERTY

8. Personal Property Security Act, NOVA SCOTIA

File currency: December 2, 2015
Names searched: **Laura's Shoppe Canada Ltd.
Boutique Laura Canada Ltée**

1. Registration Number: 25145756
Registration Date: October 29, 2015
Expiry Date: October 29, 2022
Debtors: **LAURA'S SHOPPE CANADA LTD. BOUTIQUE
LAURA CANADA LTEE

LAURA'S SHOPPE CANADA LTD.

BOUTIQUE LAURA CANADA LTEE**

BOUTIQUE LAURA CANADA LTEE LAURA'S SHOPPE CANADA LTD.

Secured Parties: THIRD EYE CAPITAL CORPORATION, AS AGENT

General Collateral: A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

9. Personal Property Security Act, NEWFOUNDLAND and LABRADOR

File currency: December 2, 2015

Names searched: **Laura's Shoppe Canada Ltd.
Boutique Laura Canada Ltée**

1. Registration Number: 13439005

Registration Date: October 29, 2015

Expiry Date: October 29, 2022

Debtors: **LAURA'S SHOPPE CANADA LTD. BOUTIQUE LAURA CANADA LTEE**

LAURA'S SHOPPE CANADA LTD.

BOUTIQUE LAURA CANADA LTEE

BOUTIQUE LAURA CANADA LTEE LAURA'S SHOPPE CANADA LTD.

Secured Parties: THIRD EYE CAPITAL CORPORATION, AS AGENT

General Collateral: A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

SUMMARY OF SEARCH RESULTS

9318-5494 QUÉBEC INC.
(formerly "7735235 Canada Inc.")

1. Register of Personal and Movable Real Rights, PROVINCE OF QUEBEC

Searches conducted current as at: December 1, 2015

Names searched: 7735235 Canada Inc.

9318-5494 Quebec Inc.

	Parties	Registration No.	Date	Nature of Right
1.	<p><u>Grantor:</u></p> <p>Laura's Shoppe Canada Ltd. Boutique Laura Canada Ltée 3482731 Canada Inc. 119605 Canada Inc. 9318-5494 Quebec Inc.</p> <p><u>Creditor:</u></p> <p>Third Eye Capital Corporation</p> <p>(acting as collateral agent under the therein defined DIP Agreement and hypothecary representative for itself and the therein defined Lenders pursuant to Article 2692 CCQ - fondé de pouvoir);</p>	15-1062169-0001	2015-10-30 13h14 p.m.	<p><u>Conventional Hypothec Without Delivery</u> in the amount of \$41 Million plus interest at the rate of 25% per annum (charging the universality of each Grantor's immovable and movable property, present and future, corporeal and incorporeal, tangible and intangible of whatsoever nature and kind and wheresoever situated - specific reference is made to the immovable property owned by 119605 Canada Inc. bearing civic address 3000 boul. le Corbusier, Laval);</p> <p><u>Expiry date:</u> October 30, 2025</p>

2.	<u>Old Name:</u> 7735235 Canada Inc. <u>New Name:</u> 9318-5494 Quebec Inc.	15-0730149-0001	2015-07-31 11h26 a.m.	<u>Change of Name</u> whereby 7735235 Canada Inc. was continued on March 2, 2015 under the <i>Business Corporations Act</i> , Quebec and changed its name to "9318-5494 Quebec Inc.";
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2. Personal Property Security Act, PROVINCE OF ONTARIO

File currency: December 1, 2015

Names searched: **7735235 Canada Inc.**
9318-5494 Quebec Inc.

Reference File No.	Secured Party	Debtor	Date of Registration (period)	Collateral Secured and Comments
711266076	Third Eye Capital Corporation, as Agent	9318-5494 Quebec Inc.	October 28, 2015 (7 years) <i>Exp: Oct 28, 2022</i>	Inventory, equipment, accounts, other, motor vehicle included

3. Personal Property Security Act, PROVINCE OF MANITOBA

File currency: December 2, 2015

Names searched: **7735235 Canada Inc.**
9318-5494 Quebec Inc.

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
201520775302	Third Eye Capital Corporation, as Agent	9318-5494 Quebec Inc.	October 29, 2015 <i>Exp: Oct 29, 2022</i>	The security interest is taken in all of the debtor's present and after-acquired personal property.

4. Personal Property Security Act, PROVINCE OF SASKATCHEWAN

File currency: December 2, 2015

Names searched: 7735235 Canada Inc.
9318-5494 Quebec Inc.

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
301379037	The Cadillac Fairview Corporation Limited	Laura's Shoppe Canada Ltd. / Boutique Laura Canada Ltée [The registration includes all English and French variations of the debtor names] 9318-5494 Quebec Inc. 3482731 Canada Inc.	August 18, 2015 <i>Exp: August 18, 2020</i>	All of the Debtors' present and after-acquired personal property. Proceeds: goods, chattel paper, investment properties, documents of title, instruments, money and intangibles.
301409856	Third Eye Capital Corporation, as Agent	9318-5494 Quebec Inc.	October 28, 2015 <i>Exp: Oct 28, 2022</i>	All of the Debtors' present and after-acquired personal property.

5. Personal Property Security Act, PROVINCE OF ALBERTA

File currency: December 2, 2015

Names searched: 7735235 Canada Inc.
9318-5494 Quebec Inc.

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
15102910778	Third Eye Capital Corporation, as Agent	9318-5494 Quebec Inc.	October 29, 2015 <i>Exp: Oct 29, 2022</i>	SECURITY AGREEMENT All present and after acquired personal property of the debtor.

6. Personal Property Security Act, PROVINCE OF BRITISH COLUMBIA

File currency: December 2, 2015

Names searched: 7735235 Canada Inc.
9318-5494 Quebec Inc.

Base Registration	Secured Party	Debtor	Date of Registration (Period)	Collateral Secured and Comments
924716I	Third Eye Capital Corporation, as Agent	9318-5494 Quebec Inc.	October 29, 2015 (7 years) <i>Exp: Oct 29, 2022</i>	All of the debtor's present and after-acquired personal property.

7. Personal Property Security Act, NEW BRUNSWICK

File currency: December 2, 2015

Names searched: 7735235 Canada Inc.
9318-5494 Quebec Inc.

1. Registration Number: 26635441
Registration Date: October 29, 2015
Expiry Date: October 29, 2022
Debtors: 9318-5494 QUEBEC INC.
Secured Parties: THIRD EYE CAPITAL CORPORATION, AS AGENT
General Collateral: A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

8. Personal Property Security Act, NOVA SCOTIA

File currency: December 2, 2015

Names searched: 7735235 Canada Inc.
9318-5494 Quebec Inc.

1. Registration Number: 25145855
Registration Date: October 29, 2015
Expiry Date: October 29, 2022
Debtors: **9318-5494 QUEBEC INC.**
Secured Parties: THIRD EYE CAPITAL CORPORATION, AS AGENT
General Collateral: A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

9. Personal Property Security Act, NEWFOUNDLAND and LABRADOR

File currency: December 2, 2015

Names searched: **7735235 Canada Inc.**
9318-5494 Quebec Inc.

1. Registration Number: 13439039
Registration Date: October 29, 2015
Expiry Date: October 29, 2022
Debtors: 9318-5494 QUEBEC INC.
Secured Parties: THIRD EYE CAPITAL CORPORATION, AS AGENT
General Collateral: A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

SUMMARY OF SEARCH RESULTS

3482731 CANADA INC.

1. Register of Personal and Movable Real Rights, PROVINCE OF QUEBEC

Searches conducted current as at: December 1, 2015

Names searched: 3482731 Canada Inc.

	Parties	Registration No.	Date	Nature of Right
1.	<p><u>Grantor:</u> Laura's Shoppe Canada Ltd. Boutique Laura Canada Ltée 3482731 Canada Inc. 119605 Canada Inc. 9318-5494 Quebec Inc.</p> <p><u>Creditor:</u> Third Eye Capital Corporation (acting as collateral agent under the therein defined DIP Agreement and hypothecary representative for itself and the therein defined Lenders pursuant to Article 2692 CCQ - fondé de pouvoir);</p>	15-1062169-0001	2015-10-30 13h14 p.m.	<p><u>Conventional Hypothec Without Delivery</u> in the amount of \$41 Million plus interest at the rate of 25% per annum (charging the universality of each Grantor's immovable and movable property, present and future, corporeal and incorporeal, tangible and intangible of whatsoever nature and kind and wheresoever situated - specific reference is made to the immovable property owned by 119605 Canada Inc. bearing civic address 3000 boul. le Corbusier, Laval);</p> <p><u>Expiry date:</u> October 30, 2025</p>

2. Personal Property Security Act, PROVINCE OF ONTARIO

File currency: December 1, 2015

Names searched: 3482731 Canada Inc.

Reference File No.	Secured Party	Debtor	Date of Registration (period)	Collateral Secured and Comments
711266067	Third Eye Capital Corporation, as Agent	3482731 Canada Inc.	October 28, 2015 (7 years) <i>Exp: Oct 28, 2022</i>	Inventory, equipment, accounts, other, MV included

3. Personal Property Security Act, PROVINCE OF MANITOBA

File currency: December 2, 2015

Names searched: 3482731 Canada Inc.

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
201520774802	Third Eye Capital Corporation, as Agent	3482731 Canada Inc.	October 29, 2015 <i>Exp: Oct 29, 2022</i>	The security interest is taken in all of the debtor's present and after-acquired personal property.

4. Personal Property Security Act, PROVINCE OF SASKATCHEWAN

File currency: December 2, 2015

Names searched: 3482731 Canada Inc.

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
301379037	The Cadillac Fairview Corporation Limited	Laura's Shoppe Canada Ltd./Boutique Laura Canada Ltée [The registration includes all English and	August 18, 2015 <i>Exp: August 18, 2020</i>	All of the Debtors' present and after-acquired personal property. Proceeds: goods, chattel paper, investment properties, documents of

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
		French variations of the debtor names] 9318-5494 Quebec Inc. 3482731 Canada Inc.		title, instruments, money and intangibles.
301409854	Third Eye Capital Corporation, as Agent	3482731 Canada Inc.	October 28, 2015 <i>Exp: Oct 28, 2022</i>	All of the Debtors' present and after-acquired personal property.

5. Personal Property Security Act, PROVINCE OF ALBERTA

File currency: December 2, 2015
Names searched: 3482731 Canada Inc.

Registration No.	Secured Party	Debtor	Date of Registration Date of Expiry	Collateral Secured and Comments
15102911154	Third Eye Capital Corporation, as Agent	3482731 Canada Inc.	October 29, 2015 <i>Exp: Oct 29, 2022</i>	SECURITY AGREEMENT All present and after acquired personal property of the debtor.

6. Personal Property Security Act, PROVINCE OF BRITISH COLUMBIA

File currency: December 2, 2015
Names searched: 3482731 Canada Inc.

Base Registration	Secured Party	Debtor	Date of Registration (Period)	Collateral Secured and Comments
924708I	Third Eye Capital Corporation, as Agent	3482731 Canada Inc.	October 29, 2015 (7 years) <i>Exp: Oct 29, 2022</i>	All of the debtor's present and after-acquired personal property.

7. Personal Property Security Act, NEW BRUNSWICK

File currency: December 2, 2015

Names searched: **3482731 Canada Inc.**

1. Registration Number: 26635318
Registration Date: October 29, 2015
Expiry Date: October 29, 2022
Debtors: **3482731 CANADA INC.**
Secured Parties: THIRD EYE CAPITAL CORPORATION, AS AGENT
General Collateral: A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

8. Personal Property Security Act, NOVA SCOTIA

File currency: December 2, 2015

Names searched: **3482731 Canada Inc.**

1. Registration Number: 25145780
Registration Date: October 29, 2015
Expiry Date: October 29, 2022
Debtors: **3482731 CANADA INC.**
Secured Parties: THIRD EYE CAPITAL CORPORATION, AS AGENT
General Collateral: A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

9. Personal Property Security Act, NEWFOUNDLAND and LABRADOR

File currency: December 2, 2015

Names searched: **3482731 Canada Inc.**

1. Registration Number: 13439013
Registration Date: October 29, 2015
Expiry Date: October 29, 2022
Debtors: **3482731 CANADA INC.**
Secured Parties: THIRD EYE CAPITAL CORPORATION, AS AGENT
General Collateral: A SECURITY INTEREST IS TAKEN IN ALL OF THE
DEBTOR'S PRESENT AND AFTER-ACQUIRED
PERSONAL PROPERTY

No: 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)
DISTRICT OF MONTRÉAL
PROVINCE OF QUÉBEC

IN THE MATTER OF THE PLAN OF COMPROMISE OR
ARRANGEMENT OF:
MAGASIN LAURA (P.V.) INC. / LAURA'S SHOPPE (P.V.)
INC.

Applicant

-and-

KPMG INC.

Monitor

-and-

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

-and-

3482731 CANADA INC.

-and-

9318-5494 QUEBEC INC.

-and-

KALMAN FISHER

Stay Parties

-and-

THIRD EYE CAPITAL CORPORATION

-and-

THE REGISTRAR OF THE REGISTER OF PERSONAL AND
MOVABLE REAL RIGHTS

Mises-en-Cause

APPLICATION FOR AN ORDER FOR REFINANCING,
AFFIDAVIT, NOTICE OF PRESENTATION, LIST OF
EXHIBITS

COPY

Me Gerald F. Kandestin
KuglerKandestin
1, Place Ville Marie, Suite 2101
Montréal (Québec) Canada H3B 2C6
T: 514 878-2861
F: 514 875-8424
gkandestin@kklex.com

BG 0132  5931-01/GFK/JC