# 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 INTERTAN CANADA LTD. AND TOURMALET CORPORATION

**APPLICANTS** 

## NOTICE OF MOTION (returnable June 24, 2014)

Alvarez & Marsal Canada ULC, in its capacity as Monitor (the "Monitor") of InterTAN Canada Ltd. ("InterTAN") and Tourmalet Corporation (collectively, the "Applicants"), appointed by Order of this Honourable Court dated November 10, 2008, as subsequently amended and restated on December 5, 2008 (the "Initial Order"), will make a motion before the Court on Tuesday, June 24, 2014, at 10:00 a.m., or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

#### THE MOTION IS FOR:

- 1. An Order approving the Twenty-first Report and the actions and activities of the Monitor described therein;
- 2. An Order extending the Stay Period, as defined in the Order of this Honourable Court dated November 10, 2008, as subsequently amended and restated on December 5, 2008, and as subsequently extended by Orders of this Honourable Court, until April 30, 2015;

- 3. An Order approving the fees and disbursements of the Monitor, for the period from June 16, 2012 to June 7, 2014, and its Canadian legal counsel, Goodmans LLP, for the period from February 8, 2012 to May 29, 2014, as described in the Twenty-first Report; and
- 4. Such further and other relief as to this Honourable Court seems just.

#### THE GROUNDS FOR THE MOTION ARE:

- 1. The Stay Period currently expires on June 28, 2014 and the Monitor is proposing that the Stay Period be extended to April 30, 2015.
- 2. The Monitor has completed the administration of the claims process. However, there are remaining issues with respect to the potential French tax liability, which will take additional time to address.
- 3. The Monitor believes that the Applicants have been and continue to act in good faith and with due diligence in these CCAA Proceedings. The extension as sought is necessary in order to permit an opportunity to address the potential French tax liability, which may then permit the remaining steps in the Reorganization Transaction to be completed, including the distribution of the remaining monies held by the Monitor.
- 4. Pursuant to paragraph 33 of the Initial Order, the Monitor and its legal counsel are required to pass their accounts from time to time before a judge of the Commercial List of the Ontario Superior Court of Justice. The fees and disbursements of the Monitor and its legal counsel were last approved in this matter on September 25, 2012.
- 5. The Twenty-first Report contains details of the Monitor's actions, activities, fees and disbursements for the period from June 16, 2012 to June 7, 2014, as well as the fees and disbursements of its counsel for the period from February 8, 2012 to May 29, 2014.
- 6. Section 11 of the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended.
- 7. Rule 37 of the *Rules of Civil Procedure*.

8. Such further and other grounds as counsel may advise and this Honourable Court permits.

### THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

- 1. The Twenty-first Report of the Monitor;
- 2. The Affidavit of L. Joseph Latham;
- 3. The Affidavit of Douglas R. McIntosh; and
- 4. Such further and other materials as counsel may advise and this Honourable Court may permit.

June 16, 2014

GOODMANS LLP

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TO: ATTACHED SERVICE LIST