

Court File Number: CV-17-1175800 CL

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Payless Holdings LLC et al
Plaintiff(s)

AND

Defendant(s)

Case Management Yes No by Judge: _____

Counsel	Telephone No:	Facsimile No:
J. MacDonald & Riesther for Applicant		
M. Crane for Intervenor		

- 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):

A-J. Taylor et L. Nicholson for A&IT Canada
D. Ullmann for Bentel + First Capital.
T. Reyes for Wells Fargo.
D. Bish for Cadillac Fairview.
A case conference took place this morning.
The issue was non-payment of April rent.
The Applicant and certain landlord groups
have arrived at a resolution that

27 April 2017
Date

[Signature]
Judge's Signature

Additional Pages 1 of 3.

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Judges Endorsment Continued

addresses
~~address~~ the immediate concerns of the landlords.
 The Applicant and the Informants Office are satisfied,
 (the Applicant having reviewed the matter
 with the Applicant's US Counsel) that the
 Applicant can make payment of post-filing
 April rents to the landlords with funding
 provided by the Payless Canada Entities.
 This payment is to be processed by the
 Applicant before the end of April. Further
 the Applicant will process May rent ~~on~~ by
 Monday May 1, 2017 again with funding
 provided by the Payless Canada Entities.

With respect to unpaid pre-filing
 April rent, the Applicant with ~~the~~
 the counsel to the Applicant has advised
 that this unpaid rent will be paid by
 Payless Canada to the Informants
 Office to be held in escrow pending
 further order of this court.

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Counsel to the Applicant is satisfied that this arrangement does not contravene any order made by the US Bankruptcy Court for Eastern Missouri in the foreign main proceedings. The foregoing arrangement is acceptable to the Informant Officer and to the landlord group in attendance today.

In view of the foregoing, the counsel to Rental and First Capital has advised that the TDR to lift stay will not be proceeded on Thursday, May 1, 2017. Time to be vacated.

The Informant Officer will continue to keep this court informed of material events.

subject to edit, it typed

[Signature] PJT