

transaction or appear today. On this basis, I conclude that the considerations set out in Royal Bank v. Soundair as well as the requirements set out in section 36(3) of the CCAA are satisfied.

In addition, the Applicant seeks approval of the Liquidation Guidelines. The Guidelines are substantially the same as the Guidelines currently operating with respect to the sales in the clearance stores. The represented landlords do not oppose, and are satisfied with, the Liquidation Guidelines.

The Applicant seeks a stay extension to December 30, 2016. This is required to permit the sale of assets pursuant to the Agency Agreement. The evidence is that the Applicant is acting on good faith and with due diligence. The cash flow projections indicate that the Applicant will be able to meet its obligations during the extension period.

The payment of the purchase price of the inventory owned by [JSN Inc.] pursuant to the purchase agreement between the applicant and that corporation is also hereby approved on the basis that the transaction is proceeding at a price that is consistent with pre-existing arrangements between the parties and the transaction is required for the purposes of implementation of the Agency Agreement.

The proposed distribution to Salus of the amount of the Guaranteed Amount less the purchase price amount under the JSN agreement and a reserve of \$2.5 million is hereby approved in the absence of any objection and the Monitor's recommendation that this is an appropriate reserve for current and future liabilities of the Applicant.

The remaining relief is not opposed by any of the stakeholders and other parties on the service list.

Order to go in the form attached.

Wilton-Siegel J.

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 BEN MOSS JEWELLERS
WESTERN CANADA LTD.**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
(PROCEEDING COMMENCED AT TORONTO)

**ENDORSEMENT
UNOFFICIAL TRANSCRIPTION**

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