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COUNSEL SLIP

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COURT FILE NO CV-17-11846-00CL

DATE JAN 29, 2018

NO ON LIST 6

SEARS CANADA INC.

TITLE OF
PROCEEDING

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APPLICANT(S)

PETITIONER(S)

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January 29, 2018.
Attached in
My Endorsement.

Hailey J

The motion of 1291079 Ontario Limited ("129") seeking, among other things, the appointment of MNP as financial advisor, the payment of the fees of MNP by the Applicants, and the granting of a charge on the Applicants' assets in favour of MNP (the "129 Motion") is adjourned sine die.

The Monitor has confirmed that it will work with counsel to 129 ("Dealer Representative Counsel") and Sears Canada to provide financial information and other data regarding the financial performance of the Hometown Dealer Stores that is in the possession of Sears Canada to the extent such information is readily available to the Applicants and is reasonably relevant to the quantification of the claims of the Hometown Dealers to be filed pursuant to the Claims Procedure Order granted on December 8, 2017 in these proceedings.

The claims of the Hometown Dealers to be filed pursuant to the Claims Procedure Order are intended to be filed on an omnibus proof of claim by Dealer Representative Counsel.

The Monitor confirms that for the purposes of filing a proof of claim on behalf of the Hometown Dealers on or before the applicable bar date established in the Claims Procedure Order, Dealer Representative Counsel may need to rely upon estimates of the aggregate claims of all Hometown Dealers based upon a sampling of information available regarding selected Hometown Dealers. The Monitor will not assert that the proof of claim filed on behalf of the Hometown Dealers was invalidly filed solely because it contains and relies upon such estimates; provided, however, the Monitor reserves the right to review and dispute the quantum of any such claim in accordance with the terms of the Claims Procedure Order.

The Monitor confirms that if: (i) a Notice of Revision or Disallowance is delivered in respect of all or any portion of the Hometown Dealers' claim filed under the Claims Procedure Order; and (ii) the Hometown Dealers deliver a Notice of Dispute of Revision or Disallowance in respect of such claim, the Hometown Dealers may, at that time, file additional evidence, documentation, reports or information in respect of the disputed claim, including additional information to support or amend the estimates described above.

The Monitor, the Applicants and 129 acknowledge that the adjournment of the 129 Motion is without prejudice to the right of 129 to bring the 129 Motion forward at a later date. The Monitor, the Applicants and all other interested parties reserve the right to take any position they deem appropriate on any such future motion by 129.

Hainey J.

January 29, 2018