

File No. CI 20-01-26627

**THE QUEEN'S BENCH**  
**WINNIPEG CENTRE**

IN THE MATTER OF: **THE APPOINTMENT OF A RECEIVER  
PURSUANT TO SECTION 243 OF THE  
BANKRUPTCY AND INSOLVENCY ACT, R.S.C.  
1985, C. B-3, AS AMENDED, AND SECTION 55  
OF THE COURT OF QUEEN'S BENCH ACT,  
C.C.S.M., C. C280, AS AMENDED**

BETWEEN:

**WHITE OAK COMMERCIAL FINANCE, LLC,**

Applicant

- and -

**NYGÅRD HOLDINGS (USA) LIMITED, NYGARD INC., FASHION VENTURES,  
INC., NYGARD NY RETAIL, LLC, NYGARD ENTERPRISES LTD, NYGARD  
PROPERTIES LTD., 4093879 CANADA LTD., 4093887 CANADA LTD.,  
and NYGARD INTERNATIONAL PARTNERSHIP,**

Respondents

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**ORDER**

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(File No. 7856/370)

**THE QUEEN'S BENCH**  
**Winnipeg Centre**

THE HONOURABLE ) Thursday, the 12<sup>th</sup> day of March, 2020  
 )  
MR. JUSTICE J.G. EDMOND )

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER  
PURSUANT TO SECTION 243 OF THE  
*BANKRUPTCY AND INSOLVENCY ACT, R.S.C.*  
*1985, C. B-3, AS AMENDED, AND SECTION 55*  
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INC., NYGARD NY RETAIL, LLC, NYGARD ENTERPRISES LTD, NYGARD  
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and NYGARD INTERNATIONAL PARTNERSHIP,**

Respondents

**ORDER**

THIS APPLICATION made by the Applicant was heard this day at the Law  
Courts Building, 408 York Avenue, Winnipeg, Manitoba.

ON READING the Affidavit of Robert L. Dean affirmed March 9, 2020, the  
Affidavit of Debbie Mackie affirmed March 10, 2020, the Affidavit of Greg Fenske  
affirmed March 11, 2020, the Affidavit of Greg Fenske affirmed March 12, 2020, the  
Affidavit of Jami Jacyk affirmed March 12, 2020, the Affidavit of Chantale DeBlois

sworn March 12, 2020, and the Affidavits of Service of Chantale DeBlois sworn March 10, 2020, and on hearing the submissions of counsel for the Applicant, counsel for the Respondents, counsel for the Proposal Trustee, and counsel for the proposed Receiver:

1. THIS COURT ORDERS that the Respondents shall immediately provide the Applicant with the Respondents' 13-week cash flow forecast that was provided to the Proposal Trustee;

2. THIS COURT ORDERS that the Respondents shall continue to fully and promptly comply with all terms and provisions of the Credit Agreement dated December 30, 2019 (the "**Credit Agreement**"), a copy of which is attached as Exhibit "D" to the Affidavit of Robert L. Dean affirmed March 9, 2020, and all documents ancillary thereto, and, without limitation, shall comply with section 6.10 of the Credit Agreement;

3. THIS COURT ORDERS that, until further order of the Court, no steps shall be taken by the Respondents to dispense with or dispose of Collateral, as that term is defined in the Credit Agreement other than:

- i. by way of the sale of Collateral at the Respondents' retail outlets in the ordinary course of business of such retail outlets; or
- ii. with the advance written consent of the Applicant and the Proposal Trustee.

I, CATHERINE HOWDEN, OF THE FIRM PITBLADO LLP, HEREBY CERTIFY THAT I HAVE RECEIVED THE CONSENTS AS TO FORM OF THE FOLLOWING PARTIES:

**Bruce Taylor / Ross McFadyen**  
Counsel to the Proposed Receiver

**Wayne Onchulenko**  
Counsel to the Respondents

**David Jackson**  
Counsel to the Proposal Trustee

AS DIRECTED BY THE HONOURABLE JUSTICE J.G. EDMOND

March , 2020

J.G. Edmond, J. Digitally signed by J.G. Edmond, J.  
Date: 2020.03.17 10:51:30 -05'00'

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EDMOND J.