

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.,
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

ORDER

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(File No. 7856/370)

THE QUEEN'S BENCH
Winnipeg Centre

THE HONOURABLE) Tuesday, the 10th day of March, 2020
)
MR. JUSTICE J.G. EDMOND)

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER
PURSUANT TO SECTION 243 OF THE
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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 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, and counsel for the proposed Receiver:

1. THIS COURT ORDERS that the Receivership Application be and is hereby adjourned for hearing on Thursday, March 12, 2020 at 1:00 p.m. before the Honourable Mr. Justice Edmond (the "**Continuation Hearing**");
2. THIS COURT ORDERS that the Respondents shall file and serve any responding materials on or before Wednesday, March 11, 2020;
3. THIS COURT ORDERS that the Respondents shall 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;
4. THIS COURT ORDERS that no steps shall be taken by the Respondents prior to the Continuation Hearing 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;
5. THIS COURT ORDERS that the Respondents, by no later than 9:00 a.m. on Wednesday, March 11, 2020, shall provide counsel to the Applicant with details as

to the manner in which, and disclosure as to the source of funds from which, the Respondents will meet their immediate payroll obligations.

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

AS DIRECTED BY THE HONOURABLE JUSTICE J.G. EDMOND

March , 2020

J.G. Edmond,
J.
EDMOND J.

Digitally signed by J.G. Edmond, J.
Date: 2020.03.12 18:46:43 -05'00'