SUPERIOR COURT (Commercial Division)

CANADA PROVINCE OF QUEBEC DISTRICT OF MONTRÉAL

NO: 500-11-045763-139

DATE: February 7, 2014

IN THE PRESENCE OF Me P'erre Pellerin, registraire

IN THE MATTER OF THE PROPOSAL OF:

IHG HARILELA HOTELS LTD.

Debtor/Petitioner

and

SAMSON BELAIR / DELOITTE & TOUCHE INC.

Trustee

JUDGMENT

See the considerings below ¥

CONSIDERING the Debtor/Petitioner's *Second Motion for an Extension of Time to File a Proposal*, the Affidavit and the exhibit in support thereof and the representations made by Counsel for the Debtor/Petitioner;

FOR THESE REASONS, THE COURT:

- [1] **GRANTS** the present Second Motion for an Extension of Time to File a *Proposal* (the "Motion").
- [2] **EXTENDS** until March 24, 2014, the delay granted to IHG Harilela Hotels Ltd. to file its proposal with the Official Receiver;

* Considering that the Forbourcare Agreement to be executed with the secured lender will contain an under to king pursuant to which the deblor will not amond its agreement with Hilton extending the Frenchise Ngreement without the secured lender's consert ;

- 2 -

Considering that the Deblor declared to this Court that upon execution of the Forbeavance Agreement it will abide by the above mentioned undertaking;

Considering that the Court prays act of the above-mentioned undertaking,

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L. Laforce y.c.

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