

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57

AND

IN THE MATTER OF ELIA FASHIONS LTD. (in its own capacity and in its capacity as a
partner of PLEASE MUM PARTNERSHIP) and
BOSSA NOVA FASHIONS LTD. (in its own capacity and in its capacity as a partner of
PLEASE MUM PARTNERSHIP)

PETITIONERS

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)
MR. JUSTICE BURNYEAT) FRIDAY, the 11th DAY
OF MAY, 2012

ON THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia on May 7, 2012; AND ON HEARING John R. Sandrelli, counsel for the Petitioners and those other counsel listed in **Schedule "A"** hereto; AND ON READING the Petitioners' Notice of Application, dated May 2, 2012, the Affidavit #5 of Kathryn Adrian and the Monitor's 3rd Report to the Court; AND PURSUANT TO section 36 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended;

THIS COURT ORDERS that:

1. The sale of the "**Assets**", as defined in paragraph 1 of the Asset Purchase Agreement (the "**Asset Purchase Agreement**"), dated May 2, 2012, a copy of which is attached as **Schedule "B"** to this Order, of Elia Fashions Ltd., Bossa Nova Fashions Ltd. and Please Mum Partnership (collectively, "**Please Mum**"), on the terms and

conditions set out in the Asset Purchase Agreement, for \$150,000 (the “**Purchase Price**”) to be paid by way of credit bid by 0710345 B.C. Ltd., is hereby authorized and approved.

2. Upon payment in full of the Purchase Price by way of credit bid from 0710345 B.C. Ltd. (“**071**”) in accordance with the terms of the Asset Purchase Agreement, all of Please Mum’s right, title and interest in and to the Assets shall be transferred to and vest absolutely and exclusively in the name of the assignee of the benefit of the Asset Purchase Agreement, World Shake Productions Inc. (“**World Shake**”), as the registered and beneficial owner without further instrument of transfer or discharge, free and clear of any and all security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges or other financial or monetary claims in favour of any person, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including without limitation all charges created by any order of this Court, all equities of redemption of Please Mum and its successors and assigns and all persons claiming by or through Please Mum, provided however that nothing herein shall affect the rights and remedies of any landlord against either 071 or World Shake that may exist or arise under or in respect of any real property lease that is assigned to 071 or World Shake in connection with the Asset Purchase Agreement, except as may otherwise be agreed to by such landlord and 071 or World Shake or on further order of the Court.

3. Nothing in this Order shall amend or vary, or be deemed to amended or vary, the terms of a real property lease, and where any real property leases are not, in accordance with their terms, transferable or assignable without first obtaining the consent of the applicable landlord, none of the real property leases referred to in the Asset Purchase Agreement shall be transferred, conveyed, assigned or vested in 071 or World Shake by operation of this Order, save and except to the extent that respective consents have been, or are in the future, obtained from the respective landlords or on further order of the Court.

4. The parties may apply for such further orders or directions as may be necessary to carry out this Order.

5. Endorsement of this Order by counsel appearing on this application, other than counsel for the Petitioners, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

John R. Sandrelli, Lawyer for the Petitioners

By the Court.

Registrar

Schedule A – List of Counsel

Counsel	Name of Party
John R. Sandrelli	Petitioners.
Colin Brousson	The Monitor

Schedule B - Asset Purchase Agreement