

**ONTARIO
SUPERIOR COURT OF JUSTICE
[COMMERCIAL LIST]**

THE HONOURABLE)
)
JUSTICE THORBURN) FRIDAY, THE 8TH DAY
 OF NOVEMBER 2013

IN THE MATTER OF SECTIONS 47.1(1) AND 47(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS
AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990, c. C.43

AND IN THE MATTER OF LINENS 'N THINGS INVESTMENT
CANADA II LTD., LINENS 'N THINGS INVESTMENT CANADA I LTD.
AND LINENS 'N THINGS CANADA CORP.

**ORDER
(Discharge of Receiver)**

THIS MOTION made by Duff & Phelps Canada Restructuring Inc., in its capacity as court appointed interim receiver and receiver (the "Receiver") of Linens 'N Things Investment Canada II Ltd., Linens 'N Things Investment Canada I Ltd. and Linens 'N Things Canada Corp. (now all amalgamated as Linens 'N Things Canada Ltd.) was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the notice of motion, the seventh report of the Receiver dated October 29, 2013 and the appendices thereto (the "Seventh Report"), the affidavit of Peter Farkas sworn October 30, 2013 (the "Receiver's Fee Affidavit") and the affidavit of Aubrey E. Kauffman sworn October 28, 2013 (the "Counsel's Fee Affidavit"), all filed, and on hearing the submissions of counsel for the Receiver, and upon being advised of the consent of Charles M. Forman, the Chapter 7 Trustee of, *inter alia*, Linens 'N Things Center, Inc., no one else

appearing for any other person on the service list, including the Superintendent of Bankruptcy, although properly served as appears from the affidavit of service of Tasha Boyd sworn October 31, 2013, filed:

1. **THIS COURT ORDERS** that the time for service of the notice of motion and the motion record herein be and is hereby abridged and the service thereof validated so that the motion is properly returnable today.

2. **THIS COURT ORDERS** that the statement of receipts and disbursements to October 25, 2013 in the form attached as Appendix "B" to the Seventh Report be and the same is hereby approved.

3. **THIS COURT ORDERS** that the Receiver's actions and activities as described in the Seventh Report are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period May 1, 2013 to September 30, 2013 in the amount of \$125,406, inclusive of HST and disbursements are approved.

5. **THIS COURT ORDERS** that the fees and disbursements of the Trustee's counsel, Fasken Martineau DuMoulin LLP, for the period June 1, 2013 to September 30, 2013 in the amount of \$312,686.47, inclusive of HST and disbursements, and Stewart McKelvey in the amount of \$9,808 are hereby approved.

6. **THIS COURT ORDERS** that the title of proceedings herein is hereby amended to reflect the amalgamation of Linens 'N Things Investment Canada I Ltd., Linens 'N Things Investment Canada II Ltd. and Linens 'N Things Canada Corp. continuing under the name

Linens 'N Things Canada Ltd. so that all documents issued, served or filed after the date of this order shall reflect the name of the company in receivership as Linens 'N Things Canada Ltd. (the "Debtor").

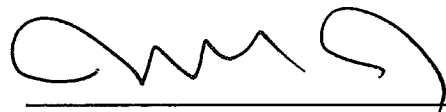
7. **THIS COURT ORDERS** that upon the Receiver filing a certificate certifying that it has completed the other activities described in the Seventh Report in the form of Appendix "D" to the Seventh Report (the "Certificate"), the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Duff & Phelps Canada Restructuring Inc., in its capacity as Receiver.

8. **THIS COURT ORDERS AND DECLARES** that upon the Receiver filing the Certificate, Duff & Phelps Canada Restructuring Inc. ("D&P) is hereby released and discharged from any and all liability that D&P now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of D&P while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, D&P is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct

on the Receiver's part.

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IN THE MATTER OF SECTIONS 47.1(1) AND 47(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43

AND IN THE MATTER OF LINENS 'N THINGS INVESTMENT CANADA II LTD., LINENS 'N THINGS INVESTMENT CANADA I LTD. AND LINENS 'N THINGS CANADA CORP.

Court File No. CV-08-7808-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at TORONTO

ORDER

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