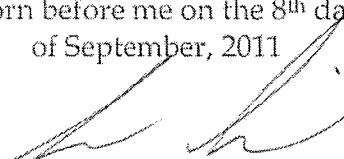


This is Exhibit "J"
to the affidavit of Jim Robertson,
sworn before me on the 8th day
of September, 2011



Commissioner for Taking Affidavits

Sean Edward Gibson, a
Commissioner etc., Province of Ontario,
while a student-at-law.
Expires April 12, 2013.

CONSENT AGREEMENT

THIS CONSENT AGREEMENT, made August 25, 2011, by Priszm Income Fund, Priszm Canadian Operating Trust, Priszm Inc., Priszm LP and Kit Finance Inc. (collectively, the "**Priszm Entities**"), FMI Atlantic Inc. ("**FMI**") and Yum! Restaurants International (Canada) Company (the "**Franchisor**").

RECITALS:

- A. Priszm LP (the "**Vendor**") and the Franchisor are parties to a master franchise agreement dated November 10, 2003, as amended November 25, 2009 (collectively, the "**Master Franchise Agreement**"). Pursuant to the Master Franchise Agreement, the Vendor and the Franchisor are deemed to have entered into a franchise agreement with respect to each franchised outlet operated by the Vendor pursuant to the Master Franchise Agreement (such deemed franchise agreements hereinafter referred to as the "**Franchise Agreements**"). The Master Franchise Agreement is in full force and effect as of the date hereof;
- B. Pursuant to an Asset Purchase Agreement dated August 23, 2011 (the "**Second FMI Agreement**") between the Vendor, Priszm Inc., FMI Ontario Inc. and FMI, the Vendor has agreed to sell to FMI all the assets and undertaking of the Vendor and all the Vendor's rights and interest under the Master Franchise Agreement and the Franchise Agreements as they relate to the Outlets (as defined in the Second FMI Agreement). All the assets, undertaking, rights and interests purchased by or transferred to FMI pursuant to the Second FMI Agreement are herein referred to as the "**Purchased Assets**";
- C. Pursuant to the Master Franchise Agreement and the Franchise Agreements, the transfer of the Purchased Assets, including the assignment of the Vendor's rights and entitlements under the Master Franchise Agreement and the Franchise Agreements in respect of each of the Outlets, is subject to the Franchisor's consent.

TERMS OF AGREEMENT:

1. This consent agreement (the "**Consent Agreement**") is made in consideration of:
 - (a) the mutual covenants and conditions herein;
 - (b) the provisions of the Second FMI Agreement and the transactions provided therein; and

- (c) the consent of the Franchisor to the assignment and transfer by the Vendor of the Purchased Assets.

2. Subject to the satisfaction by the applicable party of its conditions set out in Section 3 herein, the Franchisor hereby consents to the sale of the Purchased Assets, including the assignment of the Vendor's rights under the Master Franchise Agreement and the Franchise Agreements each as they relate to each of the Outlets (the "Assigned Agreements") pursuant to the Assignment Agreement attached hereto as Exhibit 1, in accordance with the Second FMI Agreement.

3. The consent of the Franchisor herein is subject to the fulfillment of the following conditions on or before the closing of the transactions provided for in the Second FMI Agreement (the "Closing"). The conditions herein are for the exclusive benefit of the Franchisor and may only be waived, in whole or in part, in writing by the Franchisor in its sole and absolute discretion at any time:

- (a) the order issued by the Ontario Superior Court of Justice (Commercial List) approving the Second FMI Agreement (the "Order") shall provide for the payment to the Franchisor of:

- (i) an amount, not to exceed \$100,000.00, in respect of all unpaid post-filing continuing fees and other monetary accruals (exclusive of interest) accrued with respect to the Outlets for the period from August 8, 2011 to Closing within three business days of such amount being calculated by the Vendor and agreed upon by the Franchisor and the Monitor;

and shall be in form and substance, including but not limited to the quantum of the amounts outlined above, satisfactory to the Franchisor. The Franchisor acknowledges that the form of Order attached hereto as Exhibit 2 is satisfactory;

- (b) FMI shall have executed and delivered to the Franchisor such extensions as are necessary to the Assigned Agreements such that the term of such agreements expires on November 10, 2013 in the form to be provided by the Franchisor on or before 5:00 pm on August 29, 2011;
- (c) all of the shareholders of FMI shall have executed and delivered to the Franchisor the Shareholder Deeds (guarantees) attached hereto as Exhibit 3, and such deeds shall, as of the Closing, be in full force and effect;

- (d) FMI shall have executed and delivered to the Franchisor the Franchise Outlet Upgrade and Renovation Schedule attached hereto as Exhibit 4 and such schedule shall, as of the Closing, be in full force and effect;
- (e) the parties to the Second FMI Agreement shall have entered into another purchase agreement for the purchase by FMI of approximately 38 outlets and shall close concurrently with the Closing and with the consent of the Franchisor, the transactions provided therein;
- (f) The Closing (as well as the closing of the transaction described in (d) above) shall occur on or before October 1, 2011 after which date this Consent Agreement shall be null and void.

4. The Shareholder Deeds (guarantees), attached hereto as Exhibit 3 and the letter agreement binding FMI to complete the Franchise Outlet Upgrade and Renovation Schedule attached hereto as Exhibit 4, shall survive the Closing.

5. Franchisor confirms to FMI that:

- (a) the Assigned Agreements are in full force and effect as of the date hereof and will continue in full force and effect following their assignment to FMI;
- (b) no consent or approval of the Franchisor or its affiliates, other than as provided in this Consent Agreement, is required for the purchase and sale of the Purchased Assets as provided in the Second FMI Agreement; and
- (c) upon payment of the amounts set out in Section 3(a) of this Agreement there shall be no amounts owing to the Franchisor under the Assigned Agreements as of the Closing Date and no outstanding renewal fees which would have been due on or before the Closing Date.

6. Upon payment of the applicable renewal fees, if any, FMI and the Franchisor will execute, within 30 days after the Closing, the Franchisor's current form of franchise agreement attached hereto as Exhibit 5 with respect to each of the Outlets included in the Purchased Assets, in the case of each Outlet for the balance of the term, the length of renewal term and renewal date as set forth in the Assigned Agreements and which, when entered into by the Franchisor and FMI and together with the undertaking to complete the Franchise Outlet Upgrade and Renovation Schedule as provided in subsection 3(d), will replace and supercede the rights and obligations of FMI under the Assigned Agreements.

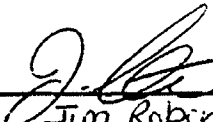
7. The validity, interpretation and performance of this Consent Agreement will be controlled and construed under the laws applicable in the Province of Ontario.
8. The waiver by the Franchisor of a breach of any provision hereof will not be taken or held to be a waiver of the provision itself unless such a waiver is expressed in writing.
9. If any term, covenant, or condition of this Agreement or the application thereof shall, to any extent, be deemed invalid or unenforceable, the remainder of the Agreement shall not be affected thereby and all of the covenants and conditions shall be enforced to the fullest extent permitted by law.
10. Any and all amendments, alterations, or additions to this Agreement must be in writing and executed by an authorized representative of each of the Franchisor, the Prizm Entities and FMI; provided however that the Franchisor and FMI shall have the right to enter into agreements relating to the Outlets and the rights between the Franchisor and FMI as franchisor and franchisee from and after the Closing without the Prizm Entities being a party thereto.
11. This Agreement may be executed in counterparts. This Agreement may be delivered by facsimile transmission. Once each party shall have executed a counterpart hereof and delivered each counterpart to the others by facsimile transmission or otherwise, all such counterparts shall constitute a single original hereof.

The remainder of this page left intentionally blank.

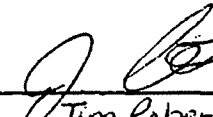
Signature page to Consent Agreement.

THEREFORE the parties hereto have executed this Agreement as of the date above written.

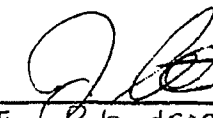
PRISZM INCOME FUND
by 2289500 ONTARIO INC.,
solely in its capacity as Chief Restructuring Officer,
and without personal or corporate liability

per:  c/s
Name: Jim Robertson
Title: CRD

PRISZM CANADIAN OPERATING TRUST
by 2289500 ONTARIO INC.,
solely in its capacity as Chief Restructuring Officer,
and without personal or corporate liability

per:  c/s
Name: Jim Robertson
Title: CRD

PRISZM INC.
by 2289500 ONTARIO INC.,
solely in its capacity as Chief Restructuring Officer,
and without personal or corporate liability

per: 
Name: Jim Robertson
Title: CRD

PRISZM LP,
by its general partner, PRISZM INC.
by 2289500 ONTARIO INC.,
solely in its capacity as Chief Restructuring Officer,
and without personal or corporate liability.

per: _____
Name: Jim Robertson
Title: CRD

KIT FINANCE INC.
by 2289500 ONTARIO INC.,
solely in its capacity as Chief Restructuring Officer,
and without personal or corporate liability

per: _____ c/s
Name: Jim Robertson
Title: CRD

FMI ATLANTIC INC.

per: _____ c/s
Name:
Title:
I have authority to bind the corporation.

**YUM! RESTAURANTS INTERNATIONAL
(CANADA) COMPANY**

per: _____ c/s
Name:
Title:
I have authority to bind the corporation.

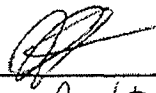
PRISZM LP,
by its general partner, PRISZM INC.
by 2289500 ONTARIO INC.,
solely in its capacity as Chief Restructuring Officer,
and without personal or corporate liability.

per: _____
Name:
Title:

KIT FINANCE INC.
by 2289500 ONTARIO INC.,
solely in its capacity as Chief Restructuring Officer,
and without personal or corporate liability

per: _____ c/s
Name:
Title:

FMI ATLANTIC INC.

per:  _____ c/s
Name: Dwight FRASER
Title: PRESIDENT
I have authority to bind the corporation.

**YUM! RESTAURANTS INTERNATIONAL
(CANADA) COMPANY**

per: _____ c/s
Name:
Title:
I have authority to bind the corporation.

PRISZM LP,
by its general partner, **PRISZM INC.**
by 2289500 ONTARIO INC.,
solely in its capacity as Chief Restructuring Officer,
and without personal or corporate liability.

per:
Name:
Title:

KIT FINANCE INC.
by 2289500 ONTARIO INC.,
solely in its capacity as Chief Restructuring Officer,
and without personal or corporate liability

per: c/s
Name:
Title:

FMI ATLANTIC INC.

per: c/s
Name:
Title:
I have authority to bind the corporation.

**YUM! RESTAURANTS INTERNATIONAL
(CANADA) COMPANY**

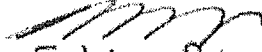
per:  c/s
Name: Sabina Rizvi
Title: Chief Financial Officer
I have authority to bind the corporation.

Exhibit 1
Assignment Agreement

ASSIGNMENT OF FRANCHISE AGREEMENTS

THIS AGREEMENT dated August ____, 2011 to become effective on the Closing (as defined in the Second FM Agreement (defined below)).

BETWEEN:

PRISZM LP

(the “Vendor”)

- and -

FMI ATLANTIC INC.

(the “Purchaser”)

RECITALS:

A. The Vendor and Yum! Restaurants International (Canada) LP (the “Franchisor”) are parties to the Master Franchise Agreement dated November 10, 2003, as amended by the Master Franchise Agreement Amendment Agreement dated November 25, 2009 and any and all renewals thereto, a complete copy of which is annexed hereto as Schedule 2 (collectively the “Master Franchise Agreement”).

B. Pursuant to the Master Franchise Agreement, the Franchisor and the Vendor are deemed to have executed a separate and individual franchise agreement for each outlet in the form of the International Franchise Agreement attached to the Master Franchise Agreement.

C. A number of affiliates of the Vendor (together with the Vendor, the “Prizm Entities”) sought and obtained protection from their creditors under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, pursuant to the Initial Order of the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice dated March 31, 2011.

D. The Vendor, Prizm Inc. and the Purchaser have entered into an Asset Purchase Agreement dated August 23, 2011 (the “Second FM Agreement”), pursuant to which the Purchaser has agreed to purchase and the Vendor has agreed to sell all properties, assets, interests and rights of the Vendor which are related to the operation of Outlets (as defined in the Second FM Agreement and listed in Schedule “H” to the Second FM Agreement) and are necessary to conduct the business as now conducted at the Outlets, other than the Excluded Assets (as defined in the Second FM Agreement);

E. The Vendor wishes to assign to the Purchaser all individual franchise agreements that relate to the respective Outlets (the “**Franchise Agreements**”) and the Master Franchise Agreement to the extent it relates to the Franchise Agreements and the Outlets.

IN CONSIDERATION of the premises and agreements in this Agreement, and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each party), the parties agree as follows:

1. Subject to the consent of the Franchisor being obtained, the Vendor hereby assigns, transfers, and conveys to the Purchaser and the Purchaser hereby accepts all of the Vendor’s rights, title, obligations and interests in the Franchise Agreements and the Master Franchise Agreement to the extent it relates to the Franchise Agreements and the Outlets) from and after Closing (as defined in the Second FM Agreement) to have and to hold for the remaining term and any renewal or renewals thereof.

2. The Purchaser acknowledges that as a result of such assignment set out in Section 1 above, it shall be required to observe, honour and perform the covenants, conditions, obligations, and agreements of the franchisee contained in the Franchise Agreements and the Master Franchise Agreement (to the extent assigned herein) which arise from and after Closing. The Purchaser shall not be liable for any liabilities, covenants or obligations of the franchisee for any period prior to the Closing.

3. This Agreement shall enure to the benefit of and be binding upon the respective successors and permitted assigns of the parties and the Franchise Agreements and the Master Franchise Agreement (to the extent assigned herein) shall enure to the benefit of the Purchaser and be binding upon the successor and permitted assigns of the Purchaser.

4. Each of the Vendor and the Purchaser will from time to time hereafter execute and deliver all such further documents and instruments, provide all such further information and do all such other acts and things as may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

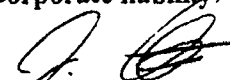
5. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement effective as of the date written above.

PRISZM LP, by its general partner,
PRISZM INC., by 2289500 ONTARIO
INC., solely in its capacity as Chief
Restructuring Officer, and without
personal or corporate liability

Per:


Name: Jim Robertson
Title: CRO

FMI ATLANTIC INC.

Per:

Name:
Title:

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement effective as of the date written above.

**PRISZM LP, by its general partner,
PRISZM INC., by 2289500 ONTARIO
INC., solely in its capacity as Chief
Restructuring Officer, and without
personal or corporate liability**

Per: _____
Name:
Title:

FMI ATLANTIC INC.


Per:  _____
Name: Dwight Fraser
Title: President

Exhibit 2
Approved Form of Draft Order

Court File No. CV-11-9159-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)	DAY, THE
)	
JUSTICE MORAWETZ)	DAY OF AUGUST, 2011

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST,
PRISZM INC. AND KIT FINANCE INC.

(the "Applicants")

**APPROVAL AND VESTING ORDER
(Re Sale to FMI Atlantic Inc. #2)**

THIS MOTION, made by Priszm Income Fund, Priszm Canadian Operating Trust, Priszm Inc., Priszm LP and Kit Finance Inc. (collectively, the "Priszm Entities") for an order approving the sale transaction (the "FMI Transaction") contemplated by the Asset Purchase Agreement (the "FMI Agreement") between Priszm LP (the "Vendor"), Priszm Inc. and FMI Atlantic Inc. (the "Purchaser"), and FMI Ontario Inc. (the "Guarantor") dated August 23, 2011, appended to the Affidavit of Jim Robertson sworn ●, 2011 (the "● Affidavit") as Exhibit "●", approving certain related agreements, and vesting in the Purchaser the Vendor's right, title and interest in and to the

Purchased Assets (as defined in the FMI Agreement), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the ● Affidavit, the ● Report (the “● Report”) of FTI Consulting Canada Inc., in its capacity as the Court-appointed Monitor of the Prizm Entities (the “Monitor”), and on hearing the submissions of counsel for the Prizm Entities; the Monitor; the Purchaser; Yum! Restaurants International (Canada) Company (the “Franchisor”); Prudential Investment Management, Inc.; [Scott's Real Estate Investment Trust, SR Operating Trust, Scott's Real Estate Limited Partnership, Scott's Trustee Corp. and Scott's GP Trust; The Cadillac Fairview Corporation Limited; 20 VIC Management Inc., Ivanhoe Cambridge Inc., Morguard Investments Limited, Retrocom Mid-Market REIT, Primaris Retail Real Estate Investment Trust and Oxford Properties Group Inc.; 2289500 Ontario Inc. and Jim Robertson; Olymel; Sysco Canada and Metro-Richelieu Inc.], no one appearing for any other person on the Service List, although properly served as appears from the affidavit of service, filed:

1. **THIS COURT ORDERS** that any defined term used but not defined herein shall have the meaning ascribed to such term in the FMI Agreement.

2. **THIS COURT ORDERS AND DECLARES** that the FMI Transaction and the FMI Agreement are hereby approved. The Prizm Entities and the Monitor are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the FMI Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Monitor's Certificate**"), all of the Vendor's right, title and interest in and to the Purchased Assets shall vest, without further instrument of transfer or assignment, absolutely in the Purchaser, free and clear of and from 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, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by the Amended and Restated Initial Order of the Honourable Madam Justice Mesbur dated April 29, 2011 (the "**Initial Order**"), or any subsequent charges that may be granted by the Court; (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Nova Scotia) and the *Personal Property Security Act* (New Brunswick) or any other personal property registry system; and, for greater certainty, this Court orders that all of the encumbrances or charges affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets; provided however that nothing herein shall affect the rights and remedies of the applicable landlord against the Purchaser that may exist or arise under or in respect of any real property lease that is assigned to the Purchaser in connection with the transaction, except as may otherwise be agreed to by the landlord and the Purchaser.

4. **THIS COURT ORDERS** that: (a) nothing in this Order shall amend or vary, or be deemed to amend or vary the terms of a real property lease; (b) where any real property leases are not, in accordance with their terms, transferable or assignable to the Purchaser without first obtaining the consent of the applicable landlord, none of the real property leases shall be transferred, conveyed, assigned or vested in the Purchaser 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.

5. **THIS COURT ORDERS** that on Closing the Purchaser shall pay to the Monitor: the Purchase Price (less the Deposit). After receipt of the Purchase Price, the Monitor shall:

- (a) pay from the Purchase Price to the Franchisor the amount, not to exceed \$100,000, of all unpaid post-filing continuing fees and other monetary accruals (exclusive of interest) accrued with respect to the Outlets during the period from August 8, 2011 to Closing within three business days of such amount being calculated by the Vendor and agreed upon with the Franchisor and the Monitor;
- (b) pay from the Purchase Price to the Purchaser when due any refunds and other amounts referred to in paragraph 6; and
- (c) hold the remainder of the Purchase Price subject to this Order and further Order of this Court.

6. **THIS COURT ORDERS** that any Current Assets Purchase Price Adjustment in favour of the Purchaser shall be paid by the Monitor to the Purchaser from the Purchase Price being held by the Monitor pursuant to Section 5 hereof in priority to any other payment from such funds or any Claim (including any Claim by a Chargee (as defined in the Amended and Restated Initial Order of the Honourable Madam Justice Mesbur dated Friday, April 29, 2011)).

7. **THIS COURT ORDERS** that notwithstanding the holding of the Purchase Price by the Monitor the Purchase Price is not being and shall not be deemed to be held in trust for any specific party or specific parties and for purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets held by the Monitor, after payment in full of any refunds and other payments to the Purchaser from the Purchase Price described in paragraph 6 hereof, shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor's Certificate, all Claims, charges and encumbrances shall attach to the net proceeds from the sale of the Purchased Assets, subject to paragraph 6 hereof, with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

8. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

9. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Vendor and the Purchaser regarding fulfillment of conditions to closing under the FMI Agreement and shall have no liability with respect to delivery of the Monitor's Certificate or with respect to any payments made by the Monitor pursuant to paragraph 6 hereof.

10. **THIS COURT ORDERS** that the Prizm Entities, Jim Robertson, and 2289500 Ontario Inc. in its capacity as the Chief Restructuring Officer of the Prizm Entities are hereby released and discharged from any and all actions, causes of action, liabilities, claims and demands whatsoever which the Franchisor and its affiliates ever had, now have or may hereafter have by reason of any cause, matter or thing whatsoever existing up to the date of Closing and arising out of, related to, or in connection with the Franchise Agreement for each Outlet and the Master Franchise Agreement as it relates to the Outlets, any collateral franchise documentation relating to the Franchise Agreements for each Outlet and the Master Franchise Agreement as it relates to the Outlets, or the Business (as such term is defined in the Franchise Agreements for each Outlet) carried on at the Outlets, save and except for the obligation to pay any of the amounts referred to in paragraph 6 hereof.

11. **THIS COURT ORDERS** that the Franchisor and its affiliates are hereby released and discharged from any and all actions, causes of action, liabilities, claims and demands whatsoever which the Prizm Entities ever had, now have or may hereafter have by reason of any cause, matter or thing whatsoever existing up to the date of

Closing and arising out of, related to, or in connection with the Franchise Agreement for each Outlet and the Master Franchise Agreement as it relates to the Outlets, any collateral franchise documentation relating to the Franchise Agreements for each Outlet and the Master Franchise Agreement as it relates to the Outlets, or the Business (as such term is defined in the Franchise Agreements for each Outlet) carried on at the Outlets.

12. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Vendor is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Vendor's records pertaining to the Vendor's past and current employees in Nova Scotia and New Brunswick. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendor.

13. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Vendor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Vendor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order and the obligations of the Vendor under the FMI Agreement (including the potential obligation to make the Current Asset Purchase Price Adjustment pursuant to Section 8(2) of the FMI Agreement) shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendor and shall not be void or voidable by creditors of the Vendor, nor shall any of them constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall any of them constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

14. **THIS COURT ORDERS AND DECLARES** that the FMI Transaction is exempt from any requirement under any applicable federal or provincial law to obtain unitholder or shareholder approval.

15. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Vendor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary

or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

Schedule "A"
Form of Monitor's Certificate

Court File No. CV-11-9159-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST,
PRISZM INC. AND KIT FINANCE INC.

(the "**Applicants**")

MONITOR'S CERTIFICATE
(Re Sale to FMI Atlantic Inc. #2)

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice (the "**Court**") dated March 31, 2011, FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of, *inter alia*, Prizm LP (the "**Vendor**").

B. Pursuant to an Order of the Court dated August ●, 2011, the Court approved the Asset Purchase Agreement (the "**FMI Agreement**") between the Vendor, Prizm Inc., FMI Atlantic Inc. (the "**Purchaser**"), and FMI Ontario Inc. (the "**Guarantor**") dated August 23, 2011 and provided for the vesting in the Purchaser of the Vendor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate certifying (a) receipt of the Deposit and the balance of the Purchase Price by

the Monitor; and (b) receipt of confirmation from the Vendor and the Purchaser that the conditions to Closing as set out in section 13 of the FMI Agreement have been satisfied or waived by the Vendor and the Purchaser, as applicable.

C. Unless otherwise indicated herein, defined terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the FMI Agreement.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Deposit and the balance of the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the FMI Agreement;
2. The Monitor has received confirmation from the Vendor and the Purchaser that the conditions to Closing as set out in section 13 of the FMI Agreement have been satisfied or waived by the Vendor and the Purchaser, as applicable; and
3. This Certificate was delivered by the Monitor to the Purchaser at _____ [TIME] on _____ [DATE].

**FTI Consulting Canada Inc., in its capacity
as the Court-appointed Monitor of the
Priszm Entities and not in its personal
capacity**

Per: _____

Name:

Title:

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

Court File No: CV-11-9159-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST, PRISZM INC. AND KIT FINANCE INC.

ONTARIO
SUPERIOR COURT OF JUSTICE -
COMMERCIAL LIST

Proceeding commenced at Toronto

ORDER
(Re Sale Approval)

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E
Tel: (416) 869-5236

Maria Konyukhova LSUC#: 52880V
Tel: (416) 869-5230

Kathryn Esaw LSUC#: 58264F
Tel: (416) 869-5230
Fax: (416) 947-0866
Lawyers for the Applicants

Exhibit 3
Shareholder Deed

SHAREHOLDERS DEED

DEED dated the 19th day of August, 2011

BETWEEN: The Fraser Family Trust, Dwight Fraser, Greg Walton Holdings Ltd., Gregory Walton
("Shareholders")

AND: Yum! Restaurants International (Canada) Company
("Franchisor")

BACKGROUND FACTS

Shareholders have agreed to execute this Shareholders Deed ("Deed") in favour of Franchisor as an inducement to Franchisor to grant Franchise Agreement(s) to FMI Atlantic Inc. ("Franchisee"), which Shareholders own, permitting Franchisee to operate Outlet(s) conforming to the Concept(s), and at the address(es), specified in Schedule 1 (the "Franchise Agreement(s)").

BY THIS DEED:

I. DEFINITIONS

The following capitalized terms shall have the meanings ascribed to them in the Franchise Agreement(s): Approved Products; Business; Concept; Manuals; Marks; Outlet; Standards; System; System Property.

II. GUARANTEE/INDEMNITY OF FRANCHISEE'S OBLIGATIONS

A. GUARANTEE

1. Shareholders guarantee to Franchisor the due and punctual payment of all moneys due under the Franchise Agreement(s) and the due and punctual performance by Franchisee of all of Franchisee's obligations and liabilities under the Franchise Agreement(s).
2. The guarantee in Clause 1 (the "Guarantee") will be a principal and continuing obligation on Shareholders' part and will not be abrogated, released, affected or discharged by:
 - (a) Franchisor granting to Franchisee any forbearance, concession, indulgence or waiver in respect of any obligation or liability under the Franchise Agreement(s);
 - (b) Any change, including amendments, to the Franchise Agreement(s);
 - (c) The occurrence of any termination event under the Franchise Agreement(s) or the termination of the Franchise Agreement(s);
 - (d) Any sale, transfer or assignment of the Franchise Agreement(s) or of any interest in the Franchise Agreement(s) or of any interest or share in Franchisee(s);

- (e) Any reconstruction, amalgamation or other material change in the structure or financial condition of Franchisee;
 - (f) The Guarantee not being binding upon or enforceable against a Shareholder;
 - (g) Franchisor's neglect or forbearance to enforce any of its rights under the Franchise Agreement(s) or this Deed; or
 - (h) Any other act, event or omission that otherwise would abrogate, release, affect or discharge Shareholders' liability under the Guarantee.
3. Shareholders will be liable to Franchisor under the Guarantee as principal debtors and Franchisor may enforce the Guarantee without first taking any other steps or proceedings or having recourse to any other security.
 4. The Guarantee will apply on a continuing basis to all amounts, liabilities or obligations from time to time outstanding or undischarged under the Franchise Agreement(s). Accordingly, Shareholders will not:
 - (a) exercise in respect of any amount payable by Shareholders to Franchisor hereunder any right or remedy, including, without limitation, subrogation;
 - (b) claim payment or exercise any right or remedy in respect of any monies due to Shareholders by Franchisee; or
 - (c) seek in any liquidation or insolvency proceeding concerning Franchisee any monies due to Shareholders in competition with Franchisor's claims for any monies due to Franchisor.
 5. All payments by Shareholders to Franchisor pursuant to this Deed shall be in the full amounts due from Franchisee pursuant to the Franchise Agreement(s), including any interest, free and clear of any taxes due or payable on such amounts and without any deduction or set-off.

B. INDEMNITY

Shareholders indemnify and will keep indemnified Franchisor, its affiliated companies and their agents, employees, directors, successors and assigns from and against any and all claims, liabilities, losses, costs and damages (including legal costs and expenses) arising directly or indirectly in connection with or related to:

1. Franchisee's breach of any term or condition of the Franchise Agreement(s);
2. the occurrence of any termination event under the Franchise Agreement(s);
3. Franchisor's exercise of any right pursuant to the Franchise Agreement(s);
4. any act or omission or violation of law by an agent, representative, contractor, licensee or invitee of Franchisee; or

5. Franchisor taking any action to enforce any of its rights and remedies under this Deed.

III. SHAREHOLDERS' OBLIGATIONS

A. Shareholders agree:

1. to use their best efforts at all times to cause Franchisee to comply timely and fully with all obligations under the Franchise Agreement(s);
2. not to perform any act or omission that would cause Franchisee to breach or default in any obligation under the Franchise Agreement(s);
3. not to perform, or permit Franchisee to perform, any of the following acts:
 - (a) conduct all or any part of the Business at any location other than the Outlet without Franchisor's approval;
 - (b) sub-license to any other party the right to use, or otherwise permit or authorize any other party to use, the System, the System Property, or the Marks or any part thereof;
 - (c) prepare, market, or sell any product or service other than the Approved Products or conduct any business other than the Business at the Outlet without Franchisor's prior written approval;
 - (d) purchase supplies, materials, equipment, or services used in the Business from suppliers or distributors contrary to Franchisor's Standards, Manuals, or instructions;
 - (e) execute or conduct any advertising or promotional activity in relation to the Business or the System contrary to Franchisor's Standards, Manuals, or instructions;
 - (e) make any claim to any right, interest, or benefit in or to, or compensation for, the Marks, the System, the System Property, the goodwill associated with them, or any accretions to such goodwill;
 - (f) use the Marks in any form or manner contrary to Franchisor's Standards, Manuals, or instructions.
4. to be bound by the terms and conditions of Clauses 8.3, 8.4, 8.5, 9, 13, and 14 of the Franchise Agreement(s) on the basis that each reference to the term "Franchisee" in such clauses means each Shareholder jointly and severally.
5. to execute additional Shareholders Deeds in form and substance similar to this Deed as Franchisee constructs, opens, or acquires outlets not identified in Schedule 1 or executes additional franchise agreements.

- B. Schedule 2 to this Deed identifies the respective percentage shareholdings held by each Shareholder in Franchisee on the date of this Deed. Each Shareholder agrees that he or she will not sell, transfer or gift any interest or share in Franchisee to any other party without Franchisor's prior written approval. Gregory Walton agrees that he will not sell, transfer or gift any interest or share in Greg Walton Holdings Ltd. to any other party without Franchisor's prior written approval, and any such transfer will be subject to Clause 14 of the Franchise Agreement(s).
- C. Shareholders agree that the Outlet(s) will at all times be operated under the direct supervision and management of the Shareholders and no other person will manage the Outlet(s) without Franchisor's prior written approval. Each Shareholder will, and will procure any other manager approved by Franchisor to, devote his or her whole business time and efforts to supervising and managing the Outlet.

IV. MISCELLANEOUS

- A. Any notice or other communication required or permitted under this Deed shall be in writing addressed to the addressee at the address specified in this Deed (or such other address as is specified in writing by the addressee) and will be deemed received by the addressee on the earlier of the date of delivery, the date of transmission if sent by facsimile with receipt confirming completion of transmission or, if sent by pre-paid security or registered post, the deemed postal receipt date specified in Schedule 1.
- B. This Deed will enure to the benefit of Franchisor, its successors and assigns and may be assigned by Franchisor to any other party without Shareholders' prior approval.
- C. No Shareholder may assign any of his or her rights or obligations under this Deed.
- D. The delay or failure of Franchisor to exercise any right or remedy pursuant to this Deed will not operate as a waiver of the right or remedy. All rights and remedies under this Deed are cumulative and the exercise of one right or remedy will not limit the exercise of any other right or remedy.
- E. This Deed may be amended, modified, or revised only in writing signed by Franchisor and Shareholders.
- F. This Deed will be governed by and construed in accordance with the law of the territory specified in Schedule 1 and the parties agree to submit to the non-exclusive jurisdiction of the courts of that territory.
- G. The obligations of Shareholders under this Deed shall be joint and several and shall survive the expiration or termination of the Franchise Agreement and/or this Deed.
- H. In the interpretation of this Deed, unless the context indicates a contrary intention:
 1. words denoting the singular include the plural and vice versa and words denoting any gender include all genders;
 2. this Deed may be executed in any number of counterparts, each of which will be deemed an original but which together will constitute one instrument.
- I. Shareholders represents to Franchisor that:

1. they have reviewed this Deed with the assistance of independent legal counsel and understands and accepts the terms and conditions of this Deed and the nature and extent of his or her obligations under this Deed; and
2. they have relied upon his or her own investigations and judgment in entering this Deed and has not relied upon any inducements, representations or warranties other than as stated in the Franchise Agreement.

EXECUTED as a Deed.

SIGNED FOR AND ON BEHALF OF FRANCHISOR

 Sabina Rizvi, Chief Financial Officer
 Yum! Restaurants International (Canada) Company

SIGNED FOR INDIVIDUALLY AND AS SHAREHOLDER OR PARTNER

On behalf of The Fraser Family Trust

On behalf of Greg Walton Holdings Ltd.

 Dwight Fraser (Trustee)

 Gregory Walton

 Fay Fraser (Trustee)

In his personal capacity

In his personal capacity

 Dwight Fraser

 Gregory Walton

SCHEDULE 1

Concepts: KFC - KFC Outlets, including Food Court Outlets
KT - KFC-Taco Bell multi-brand Outlets, including Food Court Outlets
KP - KFC-Pizza Hut multi-brand Outlets

Outlet Address: Attached as Exhibit 1

Deemed Postal Receipt Date: 3 days after the date of posting

Governing Law Territory: Province of Ontario and the laws of Canada

SCHEDULE 2

<u>Shareholder</u>	<u>Percentage Shareholding</u>	
	Equity Percentage	Voting Percentage
The Fraser Family Trust	50%	0%
Greg Walton Holdings Limited	50%	0%
Dwight Fraser	nil%	51%
Gregory Walton	nil%	49%

EXHIBIT
STORE LISTING

Concept	Store	Address	Location	Prov
KT	1000	6310 Quinpool Road	Halifax	NS
KFC	1001	75 Tacoma Drive	Dartmouth	NS
KT	1002	179 Wyse Road	Dartmouth	NS
KFC	1003	18 Titus Street	Halifax	NS
KT	1006	960 Cole Harbour Road	Dartmouth	NS
KT	1015	536 Main St.	Yarmouth	NS
KFC	1016	96 Warwick St.	Digby	NS
KT	1018	679 Sackville Dr. - #1 Highway	Lower Sackville	NS
KP	1019	9024 Commercial Street	New Minas	NS
KFC	1020	27 High Street	Bridgewater	NS
KFC	1022	2897 #1 Highway	Coldbrook	NS
KFC	1023	643 Reeves Street	Port Hawkesbury	NS
KFC	1024	731 Central Ave.	Greenwood	NS
KFC	1025	269 Highway 214, Unit 6	Elmsdale	NS
KFC	1026	3650 Hammonds Plains Rd.	Upper Tantallon	NS
KT	1027	29 Keltic Drive, Cape Breton Shopping Plaza	Sydney	NS
KFC	1029	109 King Street	North Sydney	NS
KFC	1030	3260 Plummer Avenue	New Waterford	NS
KFC	1031	325 Prince St. Prince St Plaza	Sydney	NS
KT	1032	545 Westmorland Place	Saint John	NB
KFC	1033	621 Fairvale Blvd., Lancaster Mall	Saint John	NB
KFC	1034	87 Lansdowne Ave.	Saint John	NB
KFC	1035	225 King Street	St. Stephen	NB
KFC	1036	201 Bliss Street	Oromocto	NB
KFC	1037	283 Main Street	Fredricton	NB
KFC	1038	1165 Prospect Street	Fredricton	NB
KFC	1039	180 Madawaska Rd.- Unit 260	Grand Falls	NB
KFC	1041	145 Pleasant Street	Miramichi	NB
KFC	1042	435 St. Peter Ave	Bathurst	NB
KFC	1043	184 Old Hampton Hwy - Suite H	Quispamsis	NB
KFC	1044	180 Blvd. Hebert	Edmunston	NB
KFC	1045	140 Main St. - unit 14	Sussex	NB
KFC	1046	370 Connell St., Unit 7	Woodstock	NB
KFC	1048	131 South Albion Street	Amherst	NS
KFC	1051	9 James Street	Antigonish	NS
KT	1052	674 East River Rd.	New Glasgow	NS
KFC	1054	413 Coverdale Road	Riverview	NB
KFC	1055	945 Mountain Road	Moncton	NB
KFC	1056	Champlain Place, 477 Paul St.	Dieppe	NB
KT	1057	451 Paul St.	Dieppe	NB
KFC	1945	5201 Duke St.	Halifax	NS
KFC	1946	519 Westmorland Road, McAllister Place	Saint John	NB
KT	1955	MicMac Mall - 21 MicMac Blvd.	Dartmouth	NS
43				

Exhibit 4
Franchise Outlet Upgrade and Renovation Schedule



Restaurants International

Yum! Restaurants International (Canada) Company
111 Exchange Avenue
Vaughan, Ontario
L4K 5R6
+1 (647) 520

August 12, 2011

VIA COURIER

FMI ATLANTIC INC.
c/o #7, 417 Connell Street
Woodstock, NB
E7M 5G5

Attention: Dwight Fraser

Dear Dwight,

UPGRADE & RELOCATION AGREEMENT

The purpose of this letter is to define the upgrade and relocation obligations (the "Asset Action Plan"), as outlined in Schedule A appended hereto, for the KFC, Pizza Hut and Taco Bell Outlets (the "Outlets") operated pursuant to the International Franchise Agreement(s) dated Date 1 (the "Franchise Agreement") between FMI Atlantic Inc. ("Franchisee") and Yum! Restaurants International (Canada) Company ("Yum!"). For greater certainty, it is agreed that nothing contained herein constitutes, or will be deemed to constitute, a representation or assurance by Yum! Restaurants International (Canada) Company ("Yum!") that any Franchise Agreement will be renewed. The renewal of the Franchise Agreement with respect to any Outlet will continue to be governed solely by the Franchise Agreement.

You have expressly acknowledged the need to complete the Asset Action Plan as set out in this letter agreement in order to ensure that the Outlets conform with standards and specifications for new KFC, Pizza Hut or Taco Bell outlets.

In consideration of Yum! selling forth your Asset Action Plan obligations for the Outlets and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged and confirmed) you have agreed to strictly comply with the terms and conditions set out in this letter agreement.

You must fully complete the Asset Action Plan to the Outlets mandated in Schedule "A" within the time periods provided therein.

Any breach of your obligations under this letter agreement, including the failure to comply with the terms and conditions set out in Schedule "A", will constitute an event of default under the Franchise Agreement (to the extent that such Franchise Agreement has been renewed) and Yum!, upon delivery to you of written notice of such default, will be entitled to terminate the Franchise Agreement (to the extent that such Franchise Agreement has been renewed) within forty-five (45) days following the date the written notice of default is issued, unless adequate and complete remedial action has been undertaken within such period.

...continues/2



In the event that Franchisee fails to substantially perform its obligations under this letter agreement, Franchisee will be considered not to have satisfied Yumi's Expansion Criteria and will not be permitted to carry out any new store developments or otherwise to acquire additional KFC outlets until such Asset Action Plans have been completed.

Without limiting the preceding paragraph, Yumi may:

- (i) Issue a notice in writing to Franchisee requiring specified asset actions to be completed by a specified date; and/or
- (ii) terminate this letter agreement by giving 30 days written notice to Franchisee.

In the event that this letter agreement is terminated by Yumi then the terms and conditions of the relevant Franchise Agreement in respect of each Outlet will determine the rights and obligations of the parties in respect of any asset facility and upgrade obligations and otherwise.

The parties acknowledge and agree that in the event this letter agreement is terminated under its terms and conditions, then such termination will operate as notice under Clause 4 of each Franchise Agreement requiring the Asset Action Plans to be completed for the respective Outlets.

Notwithstanding the preceding paragraphs, Yumi will not exercise such right of termination if your failure to comply with the terms and conditions set out in Schedule "A" is a direct result of any occurrence which is solely beyond your control, including Acts of God, civil or military authority, acts of public enemy, war, riots, civil disturbances, insurrections, accidents, fire, explosions, earthquakes, floods, the elements, strikes, labour disputes or any other unforeseeable supervening events of similar nature beyond your control (collectively, a "Force Majeure"). Under no circumstances will your inability to obtain financing necessary to satisfy your obligations under this letter agreement constitute a Force Majeure.

Time is of the essence of this letter agreement.

This letter agreement shall be governed by and construed in accordance with the law of the Province of Ontario and the laws of Canada applicable therein.

All notices required by the terms of this letter agreement shall be in writing and delivered personally or sent by facsimile transmission or by registered mail, addressed to Yumi at:

Yumi Restaurants International (Canada) Company
101 Exchange Avenue
Vaughan, ON L4K 5R8
Attention: Senior Director, Development
Facsimile Number: 416-739-0118
(or such other address as Yumi may designate in writing);

FMI Atlantic Inc.
c/o #7, 417 Conwell Street
Woodstock, NB E7M 5G5
Attention: Dwight Fraser
Facsimile Number: 506-328-9408
(or such other address as Yumi or you may designate in writing).

...continues/3

This letter agreement is intended to bind the parties hereto notwithstanding the provisions of Sections 23.1 and 23.6 of the Franchise Agreement. In the event of any conflict between this letter agreement and the Franchise Agreement with regard to the subject matter hereof then the provisions of this letter agreement shall govern.

This letter agreement and the Franchise Agreement constitute the whole and entire agreement between the parties hereto and cancels and supersedes any prior agreements, understandings, declarations, commitments, representations, written or oral, in respect of the upgrade and redevelopment obligations you have assumed hereunder.

The provisions of this letter agreement may only be amended or otherwise modified by written agreement executed by each of the parties hereto. No waiver of any of the provisions of this letter agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the party to be bound by the waiver.

If this letter agreement is declared to be invalid or unenforceable for any reason, in whole or in part, then Yum! may, at its sole option, upon three (3) months' notice to the Franchisee, terminate the Franchise Agreement (to the extent that such Franchise Agreement has been renewed), and the Franchisee's rights hereunder without any liability to Yum!.

Please confirm your agreement with the terms and conditions set out above by executing and returning both copies of this letter agreement for execution by Yum!.

Yum! Restaurants International (Canada) Company


Douglas P. Heinrich
Senior Director, Development

The undersigned hereby confirms its agreement with the terms and conditions set out above, this
10 day of August, 2011.

FMI Atlantic Inc.



Dwight Fraser

I have the authority to bind the company.

SCHEDULE "A"
ASSET ACTION PLAN

FMI ATLANTIC INC.

All Asset Action Plans are to be rendered to the standards and specifications that are in effect at the date of the upgrade or relocation and are required to be completed prior to Yumi's fiscal year-end date. The Asset Action Plan is subject to review each year by the anniversary date of this letter agreement.

UPGRADES OR RELOCATIONS REQUIRED PER YEAR

(ie. those Outlets which were not at standard at the date of purchase and as per the appended list)

All best efforts will be made by Franchisee to give highest priority to Outlets in major Metropolitan Areas

2012 – 8

2013 – 12

2014 – 12

BACK-OF-HOUSE REQUIREMENT

All Outlets which are operating pursuant to a Franchise Agreement, and which do not currently have the Fast Forward components in the BOH, must have such components completed within 24 months from the date of purchase.

SCHEDULE B

Prov	Store	Address	Location	Brand	Service Options	Seats	Image Type
NS	1003	18 Trus Street	Halifax	KFC	Take Out Only	0	A-FRAME
NS	1015	530 Main St. (KFC/TB)	Yarmouth	KT	Seals & Drive Thru	50	WWI
NS	1016	66 Warwick St.	Digby	KFC	Take Out w Seats	52	A-FRAME
NS	1018	678 Sackville Dr. - #1 Highway (KFC/TB)	Lower Sackville	KT	Take Out w Drive Thru & Seats	48	WWI
NS	1019	0024 Commercial Street (KFC/PH)	New Minas	KP	Take Out w Seats	52	WWI
NS	1020	27 High Street	Bridgewater	KFC	Take Out Only	0	A-FRAME
NS	1022	2887 #1 Highway	Coldbrook	KFC	Seals & Drive Thru	0	WWI
NS	1023	643 Reeves Street	Port Hawkesbury	KFC	Take Out w Seats	60	A-FRAME
NS	1024	731 Central Ave	Greenwood	KFC	Seals & Drive Thru	30	WWI
NS	1025	260 Highway 214, Unit 6	Elmsdale	KFC	Take Out w Seats	24	WWI
NS	1026	3650 Hammonds Plains Rd	Upper Tantallon	KFC	Take Out w Seats	26	WWI
NS	1027	29 Kellic Drive, Cape Breton Shopping Plaza (KFC/TB)	Sydney	KT	Seals & Drive Thru	54	WWI
NS	1029	109 King Street	North Sydney	KFC	Seals & Drive Thru	32	WWI
NS	1030	3280 Plymouth Avenue	New Waterford	KFC	Take Out w Seats	12	A-FRAME
NS	1031	325 Prince St. Prince St Plaza	Sydney	KFC	Seals & Drive Thru	50	WWI
NB	1032	546 Westmorland Place (KFC/TB)	Saint John	KT	Seals & Drive Thru	40	WWI
NB	1033	821 Fairvale Blvd., Lancaster Mall	Saint John	KFC	Take Out Only	0	A-FRAME
NB	1034	67 Lansdowne Ave.	Saint John	KFC	Take Out w Seats	28	WWI
NB	1035	225 King Street	St. Stephen	KFC	Take Out w Seats	10	A-FRAME
NB	1036	201 Blue Street	Oromocto	KFC	Take Out Only	0	A-FRAME
NB	1037	283 Main Street	Fredricton	KFC	Take Out Only	0	A-FRAME
NB	1038	1185 Prospect Street	Fredricton	KFC	Take Out w Drive Thru	6	A-FRAME
NB	1039	180 Madawaska Rd. - Unit 200	Grand Falls	KFC	Take Out w Seats	44	WWI
NB	1041	145 Pleasant Street	Miramichi	KFC	Take Out Only	0	A-FRAME
NB	1044	180 Blvd. Hiberni	Edmundton	KFC	Seals & Drive Thru	62	WWI
NB	1045	140 Main St. - unit 14	Sussex	KFC	Seals & Drive Thru	40	WWI
NB	1046	370 Connell St., Unit 7	Woodstock	KFC	Take Out w Seats	20	WWI
NS	1048	131 South Abbot Street	Amherst	KFC	Take Out w Seats	28	A-FRAME
NS	1082	874 East River Rd	New Glasgow	KT	Seals & Drive Thru	36	WWI
NB	1085	845 Mountain Road	Moncton	KFC	Seals & Drive Thru	60	A-FRAME
NB	1087	461 Paul St. (KFC/TB)	Dieppe	KT	Seals & Drive Thru	60	WWI
NS	1045	5701 Duke St (MALL)	Halifax	KFC	Foodcourt	0	WWI
32							

Exhibit 5
Form of International Franchise Agreement



FOR REVIEW PURPOSES ONLY

International Franchise Agreement

BRAND CONTRACT #: ^



Restaurants International

Yum! Restaurants International (Canada) Company
101 Exchange Avenue
Vaughan, Ontario
L4A 5R6
416-604-5200

August 12, 2011

VIA COURIER

FMI ATLANTIC INC.
c/o #7, 417 Connell Street
Woodstock, NB
E7M 5G5

Attention: Dwight Fraser

Dear Dwight,

UPGRADE & RELOCATION AGREEMENT

The purpose of this letter is to define the upgrade and relocation obligations (the "Asset Action Plan"), as outlined in Schedule A appended hereto, for the KFC, Pizza Hut and Taco Bell Outlets (the "Outlets") operated pursuant to the International Franchise Agreement(s) dated Date 1 (the "Franchise Agreement") between FMI Atlantic Inc. ("Franchisee") and Yum! Restaurants International (Canada) Company ("Yum!"). For greater certainty, it is agreed that nothing contained herein constitutes, or will be deemed to constitute, a representation or assurance by Yum! Restaurants International (Canada) Company ("Yum!") that any Franchise Agreement will be renewed. The renewal of the Franchise Agreement with respect to any Outlet will continue to be governed solely by the Franchise Agreement.

You have expressly acknowledged the need to complete the Asset Action Plan as set out in this letter agreement in order to ensure that the Outlets conform with standards and specifications for new KFC, Pizza Hut or Taco Bell outlets.

In consideration of Yum! setting forth your Asset Action Plan obligations for the Outlets and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged and confirmed) you have agreed to strictly comply with the terms and conditions set out in this letter agreement.

You must fully complete the Asset Action Plan to the Outlets mandated in Schedule "A" within the time periods provided therein.

Any breach of your obligations under this letter agreement, including the failure to comply with the terms and conditions set out in Schedule "A", will constitute an event of default under the Franchise Agreement (to the extent that such Franchise Agreement has been renewed) and Yum!, upon delivery to you of written notice of such default, will be entitled to terminate the Franchise Agreement (to the extent that such Franchise Agreement has been renewed) within forty-five (45) days following the date the written notice of default is issued, unless adequate and complete remedial action has been undertaken within such period.

...continues/2



In the event that Franchisee fails to substantially perform its obligations under this letter agreement, Franchisee will be considered not to have satisfied Yum!s Expansion Criteria and will not be permitted to carry out any new store developments or otherwise to acquire additional KFC outlets until such Asset Action Plans have been completed.

Without limiting the preceding paragraph, Yum! may:

- (i) Issue a notice in writing to Franchisee requiring specified asset actions to be completed by a specified date; and/or
- (ii) terminate this letter agreement by giving 30 days written notice to Franchisee.

In the event that this letter agreement is terminated by Yum! then the terms and conditions of the relevant Franchise Agreement in respect of each Outlet will determine the rights and obligations of the parties in respect of any asset facility and upgrade obligations and otherwise.

The parties acknowledge and agree that in the event this letter agreement is terminated under its terms and conditions, then such termination will operate as notice under Clause 4 of each Franchise Agreement requiring the Asset Action Plans to be completed for the respective Outlets.

Notwithstanding the preceding paragraphs, Yum! will not exercise such right of termination if your failure to comply with the terms and conditions set out in Schedule "A" is a direct result of any occurrence which is solely beyond your control, including Acts of God, civil or military authority, acts of public enemy, war, riots, civil disturbances, insurrections, accidents, fire, explosions, earthquakes, floods, the elements, strikes, labour disputes or any other unforeseeable supervening events of similar nature beyond your control (collectively, a "*Force Majeure*"). Under no circumstances will your inability to obtain financing necessary to satisfy your obligations under this letter agreement constitute a *Force Majeure*.

Time is of the essence of this letter agreement.

This letter agreement shall be governed by and construed in accordance with the law of the Province of Ontario and the laws of Canada applicable therein.

All notices required by the terms of this letter agreement shall be in writing and delivered personally or sent by facsimile transmission or by registered mail, addressed to Yum! at:

Yum! Restaurants International (Canada) Company
 101 Exchange Avenue
 Vaughan, ON L4K 5R6
 Attention: Senior Director, Development
 Facsimile Number: 416-739-0118
 (or such other address as Yum! may designate in writing);

FMI Atlantic Inc.
 c/o #7, 417 Connell Street
 Woodstock, NB E7M 5G5
 Attention: Dwight Fraser
 Facsimile Number: 506-328-9408
 (or such other address as Yum! or you may designate in writing).

...continues/3

AGREEMENT dated ^ day of ^, 2011

BETWEEN: THE FRANCHISOR REFERRED TO IN SCHEDULE B
 (“Franchisor”)

AND: THE FRANCHISEE REFERRED TO IN SCHEDULE B
 (“Franchisee”)

BACKGROUND FACTS

Franchisor and/or its Affiliated Companies have developed a unique and valuable system for the preparation, marketing and sale of certain quality food products under various trademarks, service marks and trade names owned by them.

The System is a comprehensive restaurant system for the retailing of a limited menu of uniform and quality food products, emphasizing prompt and courteous service in a clean and wholesome atmosphere which is intended to be particularly attractive to families. The foundation and essence of the System is the adherence by franchisees to standards and policies providing for the uniform operation of all restaurants within the System including, but not limited to, serving designated food and beverage products; the use of only prescribed equipment and building layout and designs; and strict adherence to designated food and beverage specifications and to prescribed standards of quality, service and cleanliness in restaurant operations. Compliance by franchisees with the foregoing standards and policies in conjunction with the trademarks, service marks and trade names provides the basis for the valuable goodwill and wide acceptance of the System. Moreover, Franchisee’s performance of the obligations contained in this Agreement and adherence to the tenets of the System constitute the essence of the license provided for herein.

Franchisor is entitled to grant to third parties, and has agreed to grant to Franchisee, the right to use the System, the System Property and the Marks on the terms and conditions of this Agreement.

In this Agreement, capitalized terms have the meanings specified in Schedule A. Site-specific information and financial terms are set forth in Schedule B, and contractual modifications and amendments are set forth in Schedule C.

THE PARTIES AGREE:

1. GRANT OF FRANCHISE

- 1.1 Franchisor grants to Franchisee the right to use the System, the System Property and the Marks for the Term solely in connection with the conduct of the Business at the Outlet and subject to the terms and conditions of this Agreement.
- 1.2 At all times during the Term, Franchisee will use its best endeavors to develop the Business and to increase the Revenues.
- 1.3 Franchisee will not, without Franchisor’s prior written approval:
 - (a) conduct all or any part of the Business at any location other than the Outlet; or

(b) sub-license to any other party the right to use, or otherwise permit or authorize any other party to use, the System, the System Property or the Marks or any part thereof.

1.4 No exclusive territory, protection or other right in the contiguous space, area or market of the Outlet is expressly or impliedly granted to Franchisee. Franchisor reserves the right to use, and to grant to other parties the right to use, the Marks, the System and the System Property or any other marks, names or systems in connection with any product or service (including, without limitation, the Approved Products) in any manner or at any location other than the Outlet. Franchisee acknowledges that, as of the Date of Grant, Franchisor and its Affiliated Companies and franchisees operate Outlets conforming to the Concept and also operate other systems for the sale of food products and services which may be competitive with the System and may compete directly with the Business.

2. INITIAL FEE AND CONTINUING FEE

2.1 On or before the Date of Grant, Franchisee will pay the initial fee specified in Schedule B to Franchisor.

2.2 On or before each Due Date, Franchisee will pay the Continuing Fee to Franchisor. Each payment of the Continuing Fee will be accompanied by a statement of the Revenues for the relevant Accounting Period, in the form required by Franchisor from time to time.

2.3 Franchisee's payments pursuant to Clauses 2.1 and 2.2 are in consideration solely for the grant of rights in Clause 1.1 and not for Franchisor's performance of any specific obligations or services.

3. MANUALS AND STANDARDS

3.1 At all times during the Term, Franchisee must comply with all of the Standards and the Manuals and all applicable laws, regulations, rules, by-laws, orders and ordinances in its conduct of the Business. The Manuals are incorporated by reference into this Agreement. To the extent of any inconsistency between any provision of the Manuals and any provision of this Agreement, the provision of this Agreement will prevail.

3.2 Franchisor may at any time change any of the Standards or Manuals or introduce new Standards or Manuals by giving notice to Franchisee. Franchisor will specify in the notice a period, reflecting the nature of the change or introduction, within which the new Standards or Manuals must be implemented. Franchisee acknowledges and agrees that such changed or introduced Standards or Manuals will bind Franchisee upon receipt of Franchisor's notice as provided in Clause 22, and Franchisee will implement such changes or introductions within the period specified in the notice. In the event of any inconsistency between Franchisor's version and Franchisee's version of the Manuals, Franchisor's version will prevail.

3.3 In order to determine Franchisee's compliance with the Manuals and the terms and conditions of this Agreement, Franchisor and its agents or representatives will have the right at all times during opening hours to enter and inspect the Outlet without prior notice to Franchisee.

3.4 Franchisor will lend one copy of the Manuals to Franchisee, and Franchisee will not reproduce or part with possession of the Manuals without Franchisor's prior written approval. Franchisee will return all copies of the Manuals to Franchisor immediately upon the expiration or termination of this Agreement or upon Franchisor's request.

4. UPGRADES

Franchisor may, by notice to Franchisee, at any time require Franchisee to upgrade, modify, renovate or replace all or part of the Outlet or any of its fittings, fixtures or signage or any of the equipment, systems or inventory used in the Outlet, in order to procure compliance by Franchisee with the Standards and the Manuals. Franchisee acknowledges and agrees that such upgrades, modifications, renovations or replacements may require significant capital expenditures and/or periodic financial commitments by Franchisee. In its notice to Franchisee, Franchisor will specify a period, reflecting the nature of the upgrade, modification, renovation or replacement, within which the upgrade, modification, renovation or replacement must be implemented, and Franchisee will comply with the implementation period specified in the notice.

5. APPROVED PRODUCTS AND SUPPLIES

5.1 Franchisee will not prepare, market or sell any product or service other than the Approved Products or conduct any business other than the Business at the Outlet without Franchisor's prior written approval. Franchisor will from time to time notify Franchisee of the Approved Products and will specify those of the Approved Products which must be offered for sale at the Outlet as permanent menu items and at what times.

5.2 Franchisor may, by notice to Franchisee, at any time change or withdraw any Approved Product or add new Approved Products. Franchisee will implement such changes, withdrawals and additions within the period specified in the notice.

5.3 Franchisee will purchase the supplies, materials, equipment and services used in the Business exclusively from suppliers and using distributors who have been approved in writing by Franchisor prior to the time of supply and distribution in accordance with the approval procedures in the Manuals. Franchisee will not have any claim or action against Franchisor in connection with any non-delivery, delayed delivery or non-conforming delivery of any supplier or distributor whether or not approved by Franchisor.

6. ADVERTISING

6.1 Franchisee will not execute or conduct any advertising or promotional activity in relation to the Business or the System without Franchisor's prior written approval.

6.2 Franchisee will participate in such national and regional advertising, promotions, research and tests as Franchisor from time to time requires, and Franchisee will not have any claim or action against Franchisor in connection with the level of success of any such advertising, marketing, promotion, research or test.

6.3 Franchisee will spend, in the manner directed by Franchisor in writing from time to time, an amount not less than the Advertising Contribution on advertising, promoting, marketing and researching the products and services of the Business and the System. Franchisor may at any time during the Term direct Franchisee:

- (a) to pay all or part of the Advertising Contribution to a national or regional co-operative advertising/marketing fund specified by Franchisor; or

- (b) to spend all or part of the Advertising Contribution on such local or regional advertising, promotional and research expenditures as are approved by Franchisor, in accordance with the requirements and guidelines set out in the Manuals; provided that if Franchisee fails to spend the full amount as directed by Franchisor, Franchisee will pay the unspent amount to Franchisor within the period specified in a written demand from Franchisor, and upon receipt of the unspent amount, Franchisor either will contribute the amount to an applicable national or regional co-operative advertising/marketing fund or will spend the amount on national or regional advertising, promotions or research conducted by Franchisor in its discretion; or
- (c) without limiting the above, to pay all or part of the Advertising Contribution to Franchisor, in which event Franchisor will apply the Advertising Contribution to the costs of national or regional advertising, promotions and/or research conducted by Franchisor in its discretion.

6.4 Any amount paid by Franchisee to a national or regional co-operative advertising/marketing fund or to Franchisor pursuant to Clause 6.3 will not be required to be spent for the specific benefit, either direct or indirect, of Franchisee or the Business and no express or implied trust will be created in respect of such amount.

7. TRAINING

Franchisor will provide, or Franchisor may certify Franchisee to provide, and Franchisee, the Principal Operator and all of Franchisee's employees must undertake, such initial and ongoing training and assistance as Franchisor in its discretion considers appropriate. Franchisee will bear the full cost of attendance by Franchisee, the Principal Operator and Franchisee's employees at training programs. Franchisee will ensure that all store management working at the Outlet have been certified by Franchisor as having successfully completed Franchisor's current management training programs from time to time.

8. MARKS AND SYSTEM PROPERTY

- 8.1 The Marks, the System Property and the goodwill associated with them are the exclusive property of Franchisor and/or its Affiliated Companies. Franchisee will acquire no right, interest or benefit in or to them other than the rights of use granted under this Agreement. All accretions in the goodwill associated with the Marks and the System Property resulting from Franchisee's use thereof are solely for the benefit of Franchisor and its Affiliated Companies. Upon the expiration or termination of this Agreement for any reason, Franchisee will have no claim whatsoever against Franchisor for compensation for any goodwill associated with the Marks and the System Property.
- 8.2 Franchisee will use the Marks only in such form and manner as is specifically approved by Franchisor, and Franchisee will follow Franchisor's instructions regarding proper usage of the Marks in all respects. Franchisor may, by notice to Franchisee, at any time change or withdraw any of the Marks or designate new Marks, and Franchisee will implement such changes, withdrawals and additions within the period specified in the notice.
- 8.3 Franchisee will not use in the operation of the Business any trademarks, service marks, trade names or indicia other than the Marks without Franchisor's prior written approval. Franchisee will not use, register or apply to register any trademarks, service marks, trade names or indicia similar to the Marks or that in any way suggest an association or affiliation with the System.

- 8.4 Franchisee will do nothing to prejudice, damage or contest the validity of the Marks, the System Property, the goodwill associated with them or the ownership of them by Franchisor or its Affiliated Companies. Franchisee will cooperate fully with Franchisor in the protection and defense of the Marks and the System Property, which will be undertaken solely by Franchisor. Franchisee will promptly notify Franchisor of any actual or potential infringements of, or claims or actions brought by third parties in respect of, the Marks or the System Property. Franchisor will take all appropriate actions to protect and defend the Marks and the System Property and will fund the costs of such actions, except where such actions are necessitated or contributed to by the fault or negligence of Franchisee.
- 8.5 Any improvements to, and inventions and products derived from the Marks, the System Property or the Business during the Term, including those attributable to Franchisee, will be the exclusive property of Franchisor or its Affiliated Companies and will be promptly disclosed by Franchisee to Franchisor. Franchisee hereby assigns to Franchisor all present and future right, title and interest throughout the world in and to any such improvements, inventions and products. Franchisee will take all actions and execute all documents required by Franchisor for this purpose.
- 8.6 Where appropriate, Franchisor will apply to enter Franchisee as a registered or permitted user of the Marks with any governmental entity, and Franchisee agrees to join with Franchisor in any such application. Franchisee acknowledges that upon termination or expiration of this Agreement, Franchisor may unilaterally cancel such entry.

9. CONFIDENTIALITY

Franchisee will at all times during and after the Term keep confidential and not disclose to any person, other than with Franchisor's prior written approval, the terms of this Agreement and any related agreements, the Standards, the Manuals, all other materials containing or referring to the System Property and all other information concerning the System, the System Property, the Approved Products or Franchisor's business and affairs which may come to Franchisee by any means during the Term. Franchisee may disclose the Manuals to Franchisee's employees, on a need-to-know basis, only for the purposes of the Business and provided that Franchisee at all times uses best endeavors to ensure that Franchisee's employees retain in confidence the Manuals and any other materials or information disclosed to them with Franchisor's approval. This obligation of confidentiality does not apply in respect of information in the public domain or previously known to Franchisee otherwise than by breach of any obligation of confidentiality, or disclosure required by law or an order of any court or tribunal. Franchisee acknowledges that any breach of this obligation of confidentiality may cause substantial irreparable damage to Franchisor and that, in addition to damages or other monetary compensation, injunctive or other equitable or immediate relief may be appropriate.

10. ACCOUNTING RECORDS

- 10.1 Franchisee will establish and maintain an accounting system incorporating methods, procedures, records and equipment approved by Franchisor and in compliance with the Manuals.
- 10.2 Franchisee will retain all records relating to the Business for the period required by the relevant tax authorities and Franchisor and its agents or representatives will have the right at any reasonable time to inspect and audit the records wherever they are located. Franchisee will fully cooperate and will instruct its employees, agents or representatives to fully cooperate with Franchisor and its agents or representatives during such inspections and audits. If any inspection or audit discloses a deficiency in

Franchisee's payment of any amount payable or required to be spent by Franchisee pursuant to this Agreement, Franchisee will immediately pay to Franchisor the deficiency plus late payment interest pursuant to Clause 11.2. If the deficiency is equal to or greater than 2% of the correct amount, Franchisee will also immediately pay to Franchisor all of the costs incurred by Franchisor in the inspection or audit.

11. PAYMENTS BY FRANCHISEE

11.1 Franchisee will pay all amounts due to Franchisor pursuant to this Agreement:

- (a) in the currency specified in Schedule B or such other currency as Franchisor notifies Franchisee from time to time using, where applicable, the exchange rate for conversion to the specified currency which is posted on the day before the due date for payment by such bank as is specified by Franchisor from time to time;
- (b) into the bank account specified in Schedule B or in such other manner as Franchisor notifies Franchisee from time to time; and
- (c) without any deduction or set-off and free of any taxes payable in respect of such payments, other than as required by law.

11.2 Without limiting Franchisor's right to terminate this Agreement pursuant to Clause 15, in the event that any amount is not paid by Franchisee to Franchisor when due:

- (a) such amount will bear late payment interest calculated on a daily basis from the due date for payment at the rate specified in Schedule B, and this interest will continue to apply after any judgment; and
- (b) without limiting the foregoing, Franchisor may apply any amount or credit owed by Franchisor to Franchisee towards satisfaction of the outstanding amount due from Franchisee.

11.3 Franchisor reserves the right to apply payments from Franchisee in any manner and to any indebtedness owed to Franchisor as Franchisor may deem appropriate.

11.4 Franchisee will pay promptly when due all taxes, duties, charges and levies payable in respect of the Business and all debts and other financial obligations incurred in the operation of the Business, including, without limitation, all obligations to suppliers.

12. INSURANCE, INDEMNITY AND GUARANTEE

12.1 At all times during the Term, Franchisee will at its cost maintain the insurances prescribed in the Manuals. Franchisor must be named as an additional insured party on the policies of insurance. Franchisee will on demand deliver to Franchisor certificates of insurance and will not commit any act or omission which may render the insurances void or voidable.

12.2 Franchisee will indemnify and keep indemnified Franchisor, its Affiliated Companies and their agents, employees, directors, successors and assigns from and against any and all claims, liabilities, losses, costs and damages (including legal costs and expenses) arising directly or indirectly in connection with or related to Franchisee's conduct of the Business, Franchisor's exercise of any right

pursuant to this Agreement (including, without limitation, any exercise of any power of attorney granted by Franchisee to Franchisor) or any act or omission by any agent, representative, contractor, licensee or invitee of Franchisee, other than where any such claim, liability, loss, cost or damage arises solely as a result of Franchisor's fault or negligence.

- 12.3 As a precondition to the grant of rights pursuant to Clause 1.1, Franchisee will procure the execution by the Guarantors of a guarantee of Franchisee's obligations and liabilities under this Agreement, in the form required by Franchisor and including such covenants by the Guarantors regarding the terms and conditions of this Agreement as Franchisor may require.

13. PROTECTION OF SYSTEM PROPERTY AND GOODWILL OF SYSTEM

- 13.1 Franchisee covenants that, during the Term, neither Franchisee nor any Affiliated Company of Franchisee will directly or indirectly in any capacity, whether on its own account or as a member, shareholder, director, employee, agent, partner, joint venturer, advisor, consultant or lender, have any interest in, be engaged in or perform any services for any business within the in-Term area specified in Schedule B involving the wholesale or retail preparation, marketing or sale of any food products without Franchisor's prior written approval, provided that Franchisor will not unreasonably withhold its approval unless one of the following categories of products individually constitutes more than 20% of the food products sold in the business:

- (a) pizza products; or
- (b) pizza and pasta products (collectively); or
- (c) ready-to-eat chicken products; or
- (d) Mexican food products; or
- (e) beef burger products.

- 13.2 Franchisee covenants that, for the period specified in Schedule B following the expiration, termination or transfer of this Agreement, neither Franchisee nor any Affiliated Company of Franchisee will directly or indirectly in any capacity, whether on its own account or as a member, shareholder, director, employee, agent, partner, joint venturer, advisor, consultant or lender, have any interest in, be engaged in or perform any services for any business within the post-Term area specified in Schedule B involving the preparation, marketing or sale of products similar to the food products sold in the Business under the Marks.

14. TRANSFERS AND CHARGES

- 14.1 Franchisee will not charge, pledge or otherwise create any encumbrance, security interest or lien in respect of any interest in or right under this Agreement. Franchisee will not charge, pledge or otherwise create any encumbrance, security interest or lien in respect of any other interest in or other asset of the Business without Franchisor's prior written approval.
- 14.2 Franchisee will not sell, transfer or gift the Business or this Agreement or any interest in this Agreement without first obtaining Franchisor's written approval of the proposed transferee and then complying with all of Franchisor's transfer procedures specified in the Manuals, including, without limitation:

- (a) in the case of transfers to parties other than a spouse, daughter or son of Franchisee (or an entity wholly owned or controlled by such spouse, daughter or son), paying to Franchisor the transfer fee specified in Schedule B and the costs and expenses incurred by Franchisor in connection with the transfer and all accrued monetary obligations owed by Franchisee to Franchisor;
- (b) in the case of transfers to a spouse, daughter or son of Franchisee (or an entity wholly owned or controlled by such spouse, daughter or son), paying to Franchisor the transfer fee for family members specified in Schedule B and the costs and expenses incurred by Franchisor in connection with the transfer and all accrued monetary obligations owed by Franchisee to Franchisor;
- (c) executing a deed of release in the form required by Franchisor; and
- (d) procuring the execution by the transferee, and by such guarantors as Franchisor requires, of such guarantee and other documentation as Franchisor requires.

14.3 Franchisee will not, directly or indirectly:

- (a) permit any sale, transfer, gift, charge or pledge by any party of any interest or share in Franchisee;
- (b) issue any new share in Franchisee to any party who is not a shareholder at the Date of Grant; or
- (c) permit any reconstruction, reorganization, amalgamation or other material change in the structure or financial condition of Franchisee,

without first obtaining Franchisor's written approval and, in the event of a change in the direct or indirect control of Franchisee, then complying with all of Franchisor's transfer procedures specified in the Manuals, including, without limitation:

- (i) in the case of transfers of the controlling interest or shareholding to parties other than a spouse, daughter or son of the controlling shareholder (or an entity wholly owned or controlled by such spouse, daughter or son) of Franchisee, paying to Franchisor the transfer fee specified in Schedule B and the costs and expenses incurred by Franchisor in connection with the transfer;
- (ii) in the case of a transfer of the controlling interest or shareholding to the spouse, daughter or son of the controlling shareholder (or an entity wholly owned or controlled by such spouse, daughter or son) of the Franchisee, paying to Franchisor the transfer fee for family members specified in Schedule B and the costs and expenses incurred by Franchisor in connection with the transfer; and
- (iii) procuring the execution by the former and new controlling shareholders of such guarantee and deed of release documentation as Franchisor requires.

14.4 If Franchisee proposes any sale or transfer of the Business, this Agreement, any interest in this Agreement or any interest or shareholding in Franchisee, Franchisee will notify Franchisor of the agreed terms and conditions, and Franchisor will have the right itself to elect to proceed, or to nominate a third party who will proceed, as the purchaser/transferee with the sale or transfer at the same purchase price and otherwise on substantially the same terms and conditions within 60 days of

receipt of Franchisee's notice. If Franchisor exercises this right, Franchisee will proceed in good faith to complete the sale or transfer to Franchisor or the nominated third party as soon as practicable. If Franchisor does not exercise this right, Franchisee will apply to Franchisor for written approval of the proposed transferee pursuant to Clauses 14.2 and 14.3. If Franchisee does not complete the sale or transfer to the proposed transferee within 60 days of receipt of notice from Franchisor declining to exercise this right, then Franchisor's right of first refusal under this Clause will be reinstated.

15. DEFAULT AND TERMINATION

15.1 Franchisor may terminate this Agreement by notice to Franchisee effective upon receipt by Franchisee of the notice, and/or adopt any of the remedies specified in Clause 15.2, if any of the following events occur:

- (a) Franchisee is unable to pay its debts as and when they become due or becomes insolvent or a liquidator, receiver, manager, administrator or trustee in bankruptcy (or local equivalent) of Franchisee or the Business is appointed, whether provisionally or finally, or an application or order for the winding up of Franchisee is made or Franchisee enters into any composition or scheme of arrangement;
- (b) Franchisee or any Guarantor breaches any of the terms and conditions of Clauses 1.3, 5.1, 8, 9, 13 and 14;
- (c) subject to any cure period enjoyed by the Guarantors pursuant to Clause 15.1(i), any Guarantor breaches any term or condition of the guarantee referred to in Clause 12.3;
- (d) Franchisee or any Guarantor commits any crime, offence or act which in Franchisor's reasonable judgment is likely to adversely affect the goodwill of the Business, the Marks, the System or the System Property;
- (e) Franchisee knowingly or negligently maintains false records in respect of the Business or submits any false report to Franchisor;
- (f) Franchisee abandons or ceases to operate the Business for more than 3 consecutive days without Franchisor's prior written approval, provided that such approval will not be unreasonably withheld by Franchisor where the abandonment or cessation is caused by war, civil commotion, fire, flood, earthquake, act of God, industrial action or unrest or any other cause beyond Franchisee's control which Franchisee has used best endeavors to prevent and remedy;
- (g) Franchisee takes any action to prejudice, damage or contest the validity of the Marks or the System Property, the goodwill associated with them or the ownership of them by Franchisor or its Affiliated Companies;
- (h) any other agreement between Franchisor and Franchisee (or between their respective Affiliated Companies or between one party and an Affiliated Company of the other party) is terminated;
- (i) Franchisor notifies Franchisee that Franchisee or any Guarantor has breached any term or condition of this Agreement (other than Clauses 1.3, 5.1, 8, 9, 13 and 14) or any other agreement between Franchisor and Franchisee and/or any Guarantor (or their respective

Affiliated Companies) relating to the Business and Franchisee or the Guarantor does not fully cure the breach to Franchisor's satisfaction within the cure period which is specified by Franchisor in the notice as reflecting the nature of the breach; or

- (i) Franchisee or any Guarantor breaches any term or condition of this Agreement (other than Clauses 1.3, 5.1, 8, 9, 13 and 14) or any other agreement between Franchisor and Franchisee and/or any Guarantor (or their respective Affiliated Companies) relating to the Business in circumstances where, in the preceding 24-month period, Franchisee has been sent 2 notices pursuant to Clause 15.1(i), whether or not Franchisee or the relevant Guarantor cured the prior breaches to Franchisor's satisfaction.

15.2 If any event specified in Clause 15.1 occurs, Franchisor may, in addition and without prejudice to its rights under Clause 15.1:

- (a) terminate, by notice to Franchisee, Franchisee's right under Clause 18 to renew the franchise;
- (b) terminate any development or option rights in respect of any system or concept granted to Franchisee pursuant to any other agreement between Franchisee and Franchisor (or their respective Affiliated Companies);
- (c) itself take whatever actions it considers necessary to cure the breach at Franchisee's cost (including, without limitation, administrative costs), such cost to be payable by Franchisee to Franchisor within the period specified in a written demand from Franchisor; or
- (d) limit or withhold the supply of any products, supplies, materials, equipment or services supplied to Franchisee by Franchisor or its Affiliated Companies.

15.3 Without limiting Clause 15.2, if any event specified in Clause 15.1 occurs, Franchisor may, in addition and without prejudice to its rights under Clause 15.1, take control of the Business for such period as Franchisor considers appropriate, for the purpose of rectifying any breach of this Agreement and retraining Franchisee and/or Franchisee's employees at Franchisee's cost, such cost to be payable by Franchisee within the period specified in a written demand from Franchisor. During this period, Franchisee and its employees must continue to attend the Outlet to perform their responsibilities in the conduct of the Business, but subject to the directions of Franchisor. Any obligations, liabilities or costs incurred in respect of the Business during this period will be Franchisee's responsibility, and the indemnity in Clause 12.2 will apply. Franchisee agrees that the provisions of Clause 17 will also apply in respect of any entry into the Outlet by Franchisor pursuant to this clause.

15.4 Franchisor's exercise of any of its rights under this Clause 15 will be in addition to and not in limitation of any other rights and remedies it may have in the event of any breach or default by Franchisee.

16. CONSEQUENCES OF TERMINATION

16.1 Immediately upon the expiration or termination of this Agreement, Franchisee will:

- (a) pay all amounts owing to Franchisor;

- (b) discontinue all use of the Marks and the System Property and otherwise cease holding out any affiliation or association with Franchisor or the System unless authorized pursuant to another written agreement with Franchisor;
 - (c) dispose of all materials bearing the Marks and all proprietary supplies in accordance with Franchisor's instructions; and
 - (d) if Franchisor so requires, de-identify the Outlet in accordance with Franchisor's instructions.
- 16.2 If Franchisee fails to fulfill any of its obligations under Clause 16.1, Franchisor may itself take whatever actions it considers necessary to fulfill those obligations and invoice Franchisee for the full cost of such actions, such invoice to be payable within 7 days.
- 16.3 For 60 days from the termination of this Agreement, Franchisor will have the option to purchase, or to nominate a third party to purchase, any of the supplies held by Franchisee at cost price and any of the equipment or signage at the Outlet at a price equal to book value less depreciation or as otherwise agreed, and free of any charges or other security interests.
- 16.4 The rights and obligations under Clauses 8, 9, 10.2, 11, 12.2, 13.2, 15.2(c), and 16 will survive the expiration or termination of this Agreement.

17. RIGHTS OF ENTRY

- 17.1 Notwithstanding anything to the contrary in Clause 3.3, Franchisee expressly authorizes Franchisor and its agents or representatives to enter the Outlet, without prior notice to Franchisee, for the purposes of Clauses 10.2, 15.2(c) and 16.2.
- 17.2 Franchisee hereby waives, and releases Franchisor from, any rights, actions or claims which Franchisee may at any time have against Franchisor in connection with Franchisor's entry into the Outlet for the purposes of this Agreement, provided that Franchisor and its agents and representatives use all reasonable care in exercising such rights of entry.
- 17.3 Franchisee will execute any documents required by Franchisor in connection with Franchisor's entry into the Outlet and use its best endeavors to procure any consent required from any third party in connection with Franchisor's entry into the Outlet.

18. RENEWAL

If the conditions set forth below are satisfied upon the expiration of the Term, Franchisee shall have the right to renew this Agreement once, upon the identical contractual and financial terms set forth herein (except this Clause 18), for one renewal term specified in Schedule B:

- (a) Franchisee requests the renewal in writing no more than 18 months and no less than 12 months prior to the expiration of the Term;
- (b) Franchisee satisfies Franchisor's operational and other renewal criteria specified in Schedule B;
- (c) Franchisee's right to renew the franchise has not been terminated under Clause 15.2(a);

- (d) Franchisee is not, at the expiration of the Term, in breach of any term or condition of this Agreement or any other agreement between Franchisor and Franchisee (or their respective Affiliated Companies);
- (e) Franchisee timely and fully has paid all amounts due to Franchisor pursuant to this Agreement during the 12 months preceding the expiration of the Term;
- (f) No Guarantor or Affiliated Company of Franchisee is, at the expiration of the Term, in violation of Clauses 8, 9, 13 or 14;
- (g) Franchisee upgrades the Outlet to Franchisor's then current Standards for new outlets prior to the expiration of the Term;
- (h) Franchisee pays the renewal fee specified in Schedule B to Franchisor at least 90 days prior to the expiration of the Term;
- (i) Franchisee obtains an extension of the lease for the Outlet, if applicable, for the period of the renewal term; and
- (j) Franchisee is in compliance with and obtains all necessary governmental approvals and documentation for such renewal.

If Franchisee timely and fully satisfies each of the above conditions prior to and upon expiration of the Term, Franchisor will memorialize the renewal by transmitting to Franchisee a Notice of Renewal. Franchisee's right to renew is exercisable only once, however, and this Clause 18 shall be excluded from and of no effect during any renewal term.

19. DISPUTE RESOLUTION

- 19.1 Franchisor and Franchisee will endeavor to resolve by mutual negotiation any dispute arising between them in connection with this Agreement.
- 19.2 If Franchisor and Franchisee fail to resolve any dispute by mutual negotiation, the parties may refer the dispute to a mutually agreed mediator for non-binding mediation. The parties will bear the costs of any mediation equally.
- 19.3 Such dispute resolution procedures will not in any way prejudice or limit Franchisor's ability to exercise its rights under Clause 15 at any time, including, without limitation, Franchisor's rights to apply for any order, judgment or other form of relief in any court or tribunal.

20. PRINCIPAL OPERATOR

Franchisee hereby appoints the Principal Operator specified in Schedule B to be primarily responsible for the management of the Business and to transact with Franchisor, on behalf of Franchisee, in relation to all matters arising under this Agreement. Franchisee acknowledges that Franchisor will deal with the Principal Operator on the basis that the Principal Operator will have the authority to transact with Franchisor on behalf of and in the name of Franchisee. Franchisee may not change the Principal Operator without prior notice to Franchisor.

21. EMPLOYEE TRANSFERS

During the Term, Franchisee will not, without Franchisor's prior written approval, directly or indirectly employ or seek to employ any employees at or above the grade of manager who at the time is, or any time during the prior six (6) months was, employed by Franchisor or any other franchisee of Franchisor.

22. NOTICES

Any notice or other communication required or permitted under this Agreement will be in writing and properly addressed to the addressee at the address specified in Schedule B of this Agreement (or any other address notified by the addressee) and will be deemed received by the addressee on the earlier of the date of delivery, the date of transmission if sent by facsimile with receipt confirming completion of transmission or, if sent by pre-paid security or registered post, the deemed postal receipt date specified in Schedule B.

23. MISCELLANEOUS

- 23.1 This Agreement constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior negotiations, agreements or understandings.
- 23.2 Franchisee is an independent contractor and is not an agent, representative, joint venturer, partner or employee of Franchisor. No fiduciary relationship exists between Franchisor and Franchisee.
- 23.3 This Agreement will inure to the benefit of Franchisor, its successors and assigns and may be transferred by Franchisor to any party without Franchisee's prior approval upon notice to Franchisee. With effect from receipt by Franchisee of such notice, Franchisor is released from all obligations of this Agreement, and Franchisee will have a new contract on the same terms as this Agreement with the transferee, successor or assignee named in the notice.
- 23.4 The delay or failure of any party to exercise any right or remedy pursuant to this Agreement will not operate as a waiver of the right or remedy and a waiver of any particular breach will not be a waiver of any other breach. All rights and remedies under this Agreement are cumulative and the exercise of one right or remedy will not limit the exercise of any other right or remedy.
- 23.5 If any part of this Agreement is held to be void, invalid or otherwise unenforceable, Franchisor may elect either to modify the void, invalid or unenforceable part to the extent necessary to render it legal, valid and enforceable or to sever the void, invalid or unenforceable part, in which event the remainder of this Agreement will continue in full force and effect.
- 23.6 The terms and conditions of this Agreement may be changed only in writing signed by both parties. Notwithstanding the above, Franchisee acknowledges and agrees that Franchisor may change the Standards and the Manuals from time to time pursuant to Clause 3.2 upon notice to Franchisee.
- 23.7 This Agreement will be governed by and construed in accordance with the law of the territory specified in Schedule B and the parties agree to submit to the non-exclusive jurisdiction of the courts of that territory.
- 23.8 Franchisee will pay to Franchisor all reasonable legal expenses incurred by Franchisor in connection with this Agreement, including, without limitation, any stamp duty and any expenses incurred in

connection with the lawful enforcement of this Agreement, but excluding Franchisor's internal legal costs in the preparation of this Agreement.

- 23.9 This Agreement is executed in English. A local language translation may be attached, which the parties intend to be identical to the English text. However, if any dispute arises as to the interpretation of the language of this Agreement, the English text will govern unless otherwise prohibited under the law of the territory specified in Schedule B.
- 23.10 In the interpretation of this Agreement, unless the context indicates a contrary intention:
- (a) the obligations of more than one party will be joint and several;
 - (b) words denoting the singular include the plural and vice-versa and words denoting any gender include all genders;
 - (c) headings are for convenience only and do not affect interpretation;
 - (d) references to Clauses and Schedules are to clauses and schedules of this Agreement and the Schedules form part of this Agreement; and
 - (e) this Agreement may be executed in any number of counterparts, each of which will be deemed an original but which together will constitute one instrument.
- 23.11 The terms and conditions set out in the Schedules are incorporated into and form part of this Agreement. In the event of any inconsistency between any provision of the Schedules and any other provision of this Agreement, the provisions of the Schedules will prevail.

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FRANCHISEE'S REPRESENTATION

Franchisee represents to Franchisor that:

- (a) Franchisee has reviewed this Agreement with the assistance and advice of independent legal counsel and understands and accepts the terms and conditions of this Agreement.
- (b) Franchisee has relied upon its own investigations and judgment in entering this Agreement, after receiving legal and financial advice, and no inducements, representations or warranties, other than those expressly set forth in this Agreement, have been given in respect of the System, the Business or this Agreement; and
- (c) Franchisee acknowledges that the establishment and operation of the Business will involve significant financial risks and that the success of the Business will depend upon the skills and financial capacity of Franchisee and also upon changing economic and market conditions and that such risks, skills and conditions are not in any way guaranteed or underwritten by Franchisor.

EXECUTED as an agreement

Signed for and on behalf of FRANCHISOR

Sabina Rizvi, Chief Financial Officer
Yum! Restaurants International (Canada) Company

Signed for and on behalf of FRANCHISEE

Name2

I have the authority to bind the company.

**SCHEDULE A
DEFINITIONS**

Accounting Period means any one of the periods making up Franchisor's financial year.

Advertising Contribution means the percentage of Revenues specified in Schedule B.

Affiliated Companies means any companies which are part of one or more ownership structures ultimately controlled by a common parent corporation or common shareholders.

Approved Products means the products from time to time approved by Franchisor for sale in the Business.

Business means the business of preparing, marketing and selling the Approved Products under the Marks at the Outlet pursuant to this Agreement.

Concept means the concept franchised to Franchisee pursuant to this Agreement and specified in Schedule B.

Continuing Fee means the percentage of Revenues specified in Schedule B.

Date of Grant means the date specified in Schedule B.

Due Date means the date specified in Schedule B.

Guarantors means the guarantors specified in Schedule B and such other guarantors as Franchisor requires in connection with any approved transfer of any interest or share in Franchisee.

Manuals means the manuals, notices and correspondence published or issued from time to time by Franchisor in any form, containing the Standards and other requirements, rules, procedures and guidelines relating to the System.

Marks mean the trademarks, service marks, trade names and other similar rights owned by Franchisor or its Affiliated Companies and designated by Franchisor from time to time for use in the Business.

Outlet means the outlet conforming to the Concept at the address specified in Schedule B.

Principal Operator means the principal operator appointed by Franchisee pursuant to Clause 20.

Revenues means all gross receipts received by Franchisee as payment for the Approved Products and for all other goods and services sold at or from the Outlet or the Business and all service fees but excludes sales or other tax receipts required by law to be remitted, and in fact remitted by Franchisee, to any government authority and no adjustment for cash shortages from cash registers will be made.

Standards means the standards, specifications and other requirements of the System as determined, changed, or added to by Franchisor from time to time, including, without limitation, the standards, specifications and other requirements related to the preparation, marketing and sale of the Approved Products, customer service procedures, the design, decor and fit-out of the Outlet, the equipment at the Outlet, and the content, quality and use of advertising and promotional materials.

System means the system for the preparation, marketing and sale of food products used in operating the Concept.

System Property means the contents of the Manuals and all other know how, information, specifications, systems and data used by Franchisor in or in respect of the System, including, without limitation, trade secrets, copyrights, designs, patents and other intellectual property.

Term means the period specified in Schedule B.

**SCHEDULE B
INFORMATION SCHEDULE**

**THIS IS SCHEDULE B REFERRED TO IN THE FRANCHISE AGREEMENT BETWEEN
FRANCHISOR AND FRANCHISEE DATED DATE1.**

Franchisor:	Yum! Restaurants International (Canada) Company
Franchisor Address:	101 Exchange Avenue Vaughan, ON L4K 5R6
Franchisee:	^
Franchisee Address:	^ ^ ^ ^
Advertising Contribution:	5% of Revenues
Bank: (Clause 11.1)	Bank of Nova Scotia
Bank Account: (Clause 11.1)	Bank # 002, Transit # 47696, Account # 1057715
Concept:	Brand, Asset Type
Continuing Fee:	6% of Revenues
Currency: (Clause 11.1)	Canadian Dollars (unless otherwise specified)
Date of Grant:	Date1
Due Date:	10 days after each Franchisor Accounting Period and delivered to Franchisor. Sales Reports are required to be submitted within 8 days after each Franchisor Accounting period.
Governing Law Territory: (Clause 23.7)	Province of Ontario and the laws of Canada
Guarantors:	Name2
In-Term Restraint Area: (Clause 13.1)	World-wide
Initial Fee: (Clause 2.1)	The equivalent in Canadian dollars of \$45,500.00 U.S. Funds (US CPI adjusted for each year of the Term)

**SCHEDULE B
INFORMATION SCHEDULE**

Interest Rate: (Clause 11.2)	18% per annum calculated and paid monthly
Outlet Address:	^ ^ ^ ^
Post-Term Restraint Area: (Clause 13.2)	Canada
Post-Term Restraint Period: (Clause 13.2)	18 months
Postal Receipt Date: (Clause 22)	3 days after the date of posting
Principal Operator: (Clause 20)	Name2
Renewal Criteria: (Clause 18(b))	<ul style="list-style-type: none"> (a) Franchisor's then current training programs must be in use in all Outlets. (b) All Outlet Managers and Area Managers and the Principal Operator must be trained and certified under current management training programs. (c) Franchisee must use a field management structure approved by Franchisor. (d) No instance has occurred in the preceding 24 months in which Franchisee was notified of a breach of Brand's operational standards set forth in the Standards and Manuals, but failed to cure such breach fully and timely. (e) Throughout the Term, Franchisee must have participated either directly, or via a Brand Marketing Co-operative, in Franchisor's consumer P&L tracking programs from time to time, including (without limitation) brand tracking research, CHAMPS Checks and/or other customer experience monitoring.
Renewal Fee: (Clause 18(h))	50% of then current Initial Fee
Renewal Term: (Clause 18)	10 years

**SCHEDULE B
INFORMATION SCHEDULE**

Term: (Clause 1.1)	10 years commencing on the Date of Grant
Transfer Fee (new Franchisees): (Clauses 14.2(a) and 14.3(c)(i))	The equivalent in Canadian dollars of \$6,500.00 U.S. Funds (US CPI adjusted for each year of the Term) for each Outlet, subject to an aggregate maximum amount of the equivalent in Canadian dollars of \$1,000,000.00 U.S. Funds together all external costs and expenses incurred by Franchisor to effect the transfer (including, without limitation, all legal and other professional fees, costs and expenses).
Transfer Fee (Family Members): (Clauses 14.2(b) and 14.3(c)(ii))	All external costs and expenses incurred by Franchisor to effect the transfer (including, without limitation, all legal and other professional fees, costs and expenses).
Transfer Fee: (existing Franchisees in good standing meeting all Expansion Criteria) (Clauses 14.2(b) and 14.3(c)(ii))	All external costs and expenses incurred by Franchisor to effect the transfer (including, without limitation, all legal and other professional fees, costs and expenses).

EXECUTED AS AN AGREEMENT

SIGNED FOR AND ON BEHALF OF FRANCHISOR

Sabina Rizvi, Chief Financial Officer
Yum! Restaurants International (Canada) Company

SIGNED FOR AND ON BEHALF OF FRANCHISEE

Name2

I have the authority to bind the company.

|

**SCHEDULE B-1
INFORMATION SCHEDULE
2-in-1 OUTLET**

THIS IS SCHEDULE B REFERRED TO IN THE FRANCHISE AGREEMENT BETWEEN FRANCHISOR AND FRANCHISEE DATED DATE1 AND WHICH APPLIES TO THE INTEGRATION OF A SECOND BRAND INTO THE OUTLET.

Franchisor:	Yum! Restaurants International (Canada) Company
Franchisor Address:	101 Exchange Avenue Vaughan, ON L4K 5R6
Franchisee:	^
Franchisee Address:	^ ^ ^
Advertising Contribution:	5% of Revenues
Bank: (Clause 11.1)	Bank of Nova Scotia
Bank Account: (Clause 11.1)	Bank # 002, Transit # 47696, Account # 1057715
Concept:	Taco Bell Integrated Menu Outlet, Hosted by KFC
Continuing Fee:	6% of Revenues
Currency: (Clause 11.1)	Canadian Dollars (unless otherwise specified)
Date of Grant:	Date1
Due Date:	10 days after each Franchisor Accounting Period and delivered to Franchisor Sales Reports are required to be submitted within 8 days after each Franchisor Accounting period.
Governing Law Territory: (Clause 23.7)	Province of Ontario and the laws of Canada
Guarantors:	Name2
In-Term Restraint Area: (Clause 13.1)	World-wide
Initial Fee: (Clause 2.1)	Canadian equivalent of US\$ 22,750.00 (plus GST) US CPI adjusted for each year of the Term

**SCHEDULE B-1
INFORMATION SCHEDULE
2-in-1 OUTLET**

Interest Rate: (Clause 11.2)	18% per annum calculated and paid monthly
Outlet Address:	^ ^ ^
Post-Term Restraint Area: (Clause 13.2)	Canada
Post-Term Restraint Period: (Clause 13.2)	18 months
Postal Receipt Date: (Clause 22)	3 days after the date of posting
Principal Operator: (Clause 20)	Name2
Renewal Criteria: (Clause 18(b))	<p>(a) Franchisor's then current training programs must be in use in all Outlets.</p> <p>(b) All Outlet Managers and Area Managers and the Principal Operator must be trained and certified under current management training programs.</p> <p>(c) Franchisee must use a field management structure approved by Franchisor.</p> <p>(d) No instance has occurred in the preceding 24 months in which Franchisee was notified of a breach of Taco Bell's operational standards set forth in the Standards and Manuals, but failed to cure such breach fully and timely.</p> <p>(e) Throughout the Term, Franchisee must have participated either directly, or via a Taco Bell Brand Marketing Co-operative, in Franchisor's consumer P&L tracking programs from time to time, including (without limitation) brand tracking research, CHAMPS Checks and/or other customer experience monitoring.</p>
Renewal Fee: (Clause 18(h))	50% of then current Initial Fee for 2-in-1 Outlets
Renewal Term: (Clause 18)	Co-terminus with Host Brand

**SCHEDULE B-1
INFORMATION SCHEDULE
2-in-1 OUTLET**

Term: (Clause 1.1)	Co-terminus with Host Brand
Transfer Fee (new Franchisees): (Clauses 14.2(a) and 14.3(c)(i))	Outlined in Schedule B-1. No additional costs associated with transferring this Franchise.
Transfer Fee (Family Members): (Clauses 14.2(b) and 14.3(c)(ii))	Outlined in Schedule B-1. No additional costs associated with transferring this Franchise.
Transfer Fee: (existing Franchisees in good standing) (Clauses 14.2(b) and 14.3(c)(ii))	Outlined in Schedule B-1. No additional costs associated with transferring this Franchise.

EXECUTED AS AN AGREEMENT

SIGNED FOR AND ON BEHALF OF FRANCHISOR

Sabina Rizvi, Chief Financial Officer
Yum! Restaurants International (Canada) Company

SIGNED FOR AND ON BEHALF OF FRANCHISEE

Name2

I have the authority to bind the company.

**SCHEDULE C
ADDITIONAL CLAUSES**

THIS IS SCHEDULE C REFERRED TO IN THE FRANCHISE AGREEMENT BETWEEN FRANCHISOR AND FRANCHISEE DATED DATE1.

C1. MANUALS AND STANDARDS

The last sentence of Clause 3.2 is deleted and replace by the following:

"In the event of any inconsistency in or dispute about the contents of a portion of the Manuals, the version of the relevant portion shall prevail that most recently either (a) was transmitted to Franchisee (as evidenced by a facsimile receipt, e:mail or regular mail return receipt, delivery confirmation, or other acknowledgment by an employee, agent, or representative of Franchisee), or (b) was contained on an internet site of Franchisor."

Clause 3.4 is amended to include the following:

"Franchisor hereby approves Franchisee to make one copy of the Manuals per Outlet, and Franchisee hereby agrees that such copies fall within Franchisee's obligation to return all copies of the Manuals pursuant to Clause 3.4."

C2. UPGRADES

Without limiting Clause 4, and subject to the renewal criteria of Clause 18 and Schedule B, Franchisor undertakes:

- (a) not to require Franchisee to complete, during the Term and the Renewal Term, more than one comprehensive refurbishment of all fittings, fixtures, signage, equipment, systems and inventory in the front-of-house area of the Outlet to then current Standards ("FOH Upgrade") during each term; and
- (b) not to require Franchisee to complete, during the Term and the Renewal Term, more than one comprehensive refurbishment of all fittings, fixtures, signage, equipment, systems and inventory in the back-of-house area of the Outlet to then current Standards ("BOH Upgrade") during each term; and
- (c) in any event, not to require Franchisee to complete any FOH Upgrade or BOH Upgrade during the last two years of the Term and the Renewal Term.

C3. APPROVED PRODUCTS AND SUPPLIES

The following shall be added as a new Clause 5.4:

"During the Term, Franchisee shall be free to fix its own prices for Approved Products, notwithstanding that the Franchisor may recommend prices for such Approved Products. Franchisee agrees with the Franchisor throughout the term that it shall not enter into any Agreement, arrangement or concerted practice with any other franchisee of the Franchisor or any other person whatsoever in relation to the prices at which the Franchisee will sell Approved Products."

**SCHEDULE C
ADDITIONAL CLAUSES**

C4. PAYMENTS BY FRANCHISEE

Clause 11.1 (a) shall be replaced with:

"The Franchisee shall during the term pay only in the currency detailed in Schedule B."

C5. TRANSFERS AND CHARGES

To clarify Clause 14, once Franchisor has approved a proposed transferee, the proposed transferee and such guarantors as Franchisor requires must execute all documentation necessary for them to accept all duties and obligations of the franchisee and guarantors, respectively, under the existing International Franchise Agreement for the remaining balance of the Term.

Notwithstanding the provisions of Clause 14.2, Franchisee is permitted to transfer an ownership interest in the Agreement to a spouse or child without formal approval from Franchisor provided that, at the time of transfer, the individual receiving the interest (1) has worked in a management capacity for Franchisee in the business covered by this Agreement for a period of a least one year prior to the transfer, (2) has successfully completed all training courses required by Franchisor, and (3) agrees to participate in the management of Franchisee's business during the time the individual maintains the ownership interest.

C6. DEFAULT AND TERMINATION

The terms "other agreement" in Clause 15.1(h) shall be limited to a site outlet, franchise, or master franchise agreement, a shareholders' deed, a guarantee, a release, or any other agreement that the parties thereto expressly subject to this clause.

The following shall apply when a Franchisee owns and operates 10 or more Outlets:

"Furthermore, where the "other agreement" is a site outlet, franchise, or master franchise agreement that is terminated for an outlet-level, operational default within the control of the Outlet manager, Clause 15.1(h) shall be operable only where, in the preceding 24-month period, Franchisor has terminated for any reason two other Outlets operated by Franchisee or its Affiliated Companies."

Line one of Clause 15.1(j) is amended to include the term "materially" between the terms "Guarantor" and "breaches". Line five of Clause 15.1(j) is amended to include the term "material" between the terms "prior" and "breaches".

The following shall be added as Clause 15.1(k):

"Franchisee fails to open Outlet to the public for Business within twelve (12) months from Date of Grant, Franchisor shall terminate the Agreement, and in addition to any of its other remedies, be entitled to retain the deposit or the entire amount of the initial franchise fee, as the case may be."

Line two of Clause 15.2(c) is amended to substitute the terms "out-of-pocket expenses, including but not limited to attorneys' fees and other legal expenses" for the terms "administrative costs".

Clause 15.3 shall be deleted in its entirety.

**SCHEDULE C
ADDITIONAL CLAUSES**

C7. CONSEQUENCES OF TERMINATION

To clarify Clause 16.3, equipment or signage (but not supplies) shall be valued at fair market value or book value less depreciation, whichever is greater. If the parties fail to agree on a price, the value of equipment or signage shall be determined by an agreed-upon appraiser.

C8. RENEWAL

To clarify 18(e), a temporary and non-material delay in payment that is caused by war, civil commotion, fire, flood, earthquake, act of God or industrial action or unrest and is cured timely shall not constitute a violation of this Clause 18(e) renewal condition.

Clause 18(i) is deleted.

C9. EMPLOYEE TRANSFERS

Clause 21 is amended to include the following:

"During the Term, Franchisor will not, without Franchisee's prior written approval, directly or indirectly employ or seek to employ any employees at or above the grade of manager who at the time is, or any time during the prior six (6) months was, employed by Franchisee."

C10. MISCELLANEOUS

Clause 23.9 shall be deleted in its entirety and replaced with the following:

"Franchisee confirms that it is satisfactory that this Agreement, as well as all other documents relating hereto, including notices, have been and shall be written in the English language only. (Les parties aux présentes confirment leur volonté que cette convention de même que tous les documents, y compris tous avis, s'y rattachant, soient rédigés en langue anglaise seulement.)"

C11. NO COMMON EMPLOYER

It is expressly agreed that the parties to this Agreement are not related and that they do not operate in common any franchise including the business conducted at the Outlet. If, however, any governmental authority, including but not limited to any Labour Relations Board or Tribunal, makes any ruling that requires, or has the effect of requiring Franchisor and Franchisee to jointly negotiate a collective bargaining agreement with a bargaining agent representing Franchisee's employees by virtue of any common employer, successorship or similar ruling, Franchisee acknowledges and agrees that during the course of any such mandated collective bargaining, Franchisor shall have the exclusive right to negotiate and settle the terms of any and all collective agreements binding upon Franchisor and/or Franchisee. Franchisor will, if deemed expedient, consult Franchisee in connection with such collective bargaining arrangements, however, no consultation shall be required and any such discussion shall not fetter Franchisor's discretion with respect to any compromises or agreements made in the course of negotiating such collective agreement. Pursuant to this section Franchisee irrevocably and unconditionally appoints Franchisor as its lawful attorney and/or agent with full power to negotiate, settle and bind Franchisee to a collective agreement with any mandated common bargaining agent of Franchisor. Franchisee agrees to accept and be bound by the terms of any collective agreement negotiated or settled by Franchisor. It is expressly recognized and agreed that this section is for the sole purpose of addressing the need to bargain collectively with Franchisee as a result of a ruling as set forth

**SCHEDULE C
ADDITIONAL CLAUSES**

herein and that the parties are not desirous of bargaining jointly in respect of their operations. The parties recognize that in the absence of such a ruling, Franchisee has the sole right to bargain on its own behalf with any duly accredited party and that Franchisor has no right to participate in such bargaining process.

C12. INVESTMENT CANADA ACT

- a) Notwithstanding any other provision of this Agreement, the exercise of any right granted herein to Franchisor including any right to acquire any of the business rights of Franchisee or to exercise a first right of refusal contained herein shall be subject to any requisite compliance with the terms of the Investment Canada Act.
- b) Franchisee represents and warrants that Franchisee is a "Canadian" as that term is defined in the Investment Canada Act.

C13. SALES TRANSFER POLICIES

At its sole discretion, Franchisor may introduce or withdraw from time-to-time, Sales Transfer Policies that will be reflected in the Franchise Policies Manual relevant to this Agreement. While determining the need for and content of these policies will be at Franchisor's sole discretion, Franchisor will seek appropriate Franchisee input.

C14. WITH RESPECT TO SCHEDULE A

After the word "authority" in the definition of "Revenue" in Schedule A, the last clause of the definition is revised as follows:

"and no adjustment for cash shortages from cash registers, or for the cost of debit cards, credit cards or any other form of credit payment will be made."

EXECUTED AS AN AGREEMENT

SIGNED FOR AND ON BEHALF OF FRANCHISOR

Sabina Rizvi, Chief Financial Officer
Yum! Restaurants International (Canada) Company

SIGNED FOR AND ON BEHALF OF FRANCHISEE

Name2

I have the authority to bind the company.

**SCHEDULE C1
DISCLOSURE OF COMPETITIVE INTERESTS**

Pursuant to Clause 13.1, the following are the companies or businesses Franchisee is required to disclose:

SCHEDULE D
DEEMED FRANCHISE AGREEMENT

Pursuant to Master Franchise Agreement dated Date1. Upon Franchisee executing this document, a separate Franchise Agreement will be deemed to be effected in respect of the following Outlet. The relevant Outlet Address and Date of Grant set out below will be deemed to be included in Schedule B of such Agreement.

<u>Date of Grant</u>	<u>Outlet Address</u>	<u>Concept</u>
Date1	^ ^ ^	Brand (type) Outlet

Initial Term Expiry Date

Date2

EXECUTED AS AN AGREEMENT.

SIGNED FOR AND ON BEHALF OF FRANCHISOR

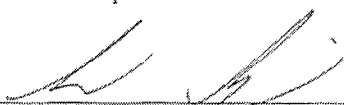
Sabina Rizvi, Chief Financial Officer
Yum! Restaurants International (Canada) Company

SIGNED FOR AND ON BEHALF OF FRANCHISEE

Name2

I have the authority to bind the company.

This is Exhibit "K"
to the affidavit of Jim Robertson,
sworn before me on the 8th day
of September, 2011



Commissioner for Taking Affidavits

Sean Edward Gibson, a
Commissioner etc., Province of Ontario,
while a student-at-law.
Expires April 12, 2013.

Select Sections of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36

Restriction on disposition of business assets

Restriction – employers

36. (7) The court may grant the authorization only if the court is satisfied that the company can and will make the payments that would have been required under paragraphs 6(4)(a) and (5)(a) if the court had sanctioned the compromise or arrangement.

Compromises to be sanctioned by court

Restriction – employees, etc.

6. (5) The court may sanction a compromise or an arrangement only if

(a) the compromise or arrangement provides for payment to the employees and former employees of the company, immediately after the court's sanction, of

(i) amounts at least equal to the amounts that they would have been qualified to receive under paragraph 136(1)(d) of the Bankruptcy and Insolvency Act if the company had become bankrupt on the day on which proceedings commenced under this Act, and

(ii) wages, salaries, commissions or compensation for services rendered after proceedings commence under this Act and before the court sanctions the compromise or arrangement, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the company's business during the same period; and

(b) the court is satisfied that the company can and will make the payments as required under paragraph (a).

Restriction – pension plan

6. (6) If the company participates in a prescribed pension plan for the benefit of its employees, the court may sanction a compromise or an arrangement in respect of the company only if

(a) the compromise or arrangement provides for payment of the following amounts that are unpaid to the fund established for the purpose of the pension plan:

(i) an amount equal to the sum of all amounts that were deducted from the employees' remuneration for payment to the fund,

(ii) if the prescribed pension plan is regulated by an Act of Parliament,

(A) an amount equal to the normal cost, within the meaning of subsection 2(1) of the Pension Benefits Standards Regulations, 1985, that was required to be paid by the employer to the fund, and

(B) an amount equal to the sum of all amounts that were required to be paid by the employer to the fund under a defined contribution provision, within the meaning of subsection 2(1) of the Pension Benefits Standards Act, 1985, and

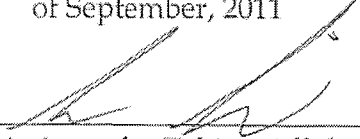
(iii) in the case of any other prescribed pension plan,

(A) an amount equal to the amount that would be the normal cost, within the meaning of subsection 2(1) of the Pension Benefits Standards Regulations, 1985, that the employer would be required to pay to the fund if the prescribed plan were regulated by an Act of Parliament, and

(B) an amount equal to the sum of all amounts that would have been required to be paid by the employer to the fund under a defined contribution provision, within the meaning of subsection 2(1) of the Pension Benefits Standards Act, 1985, if the prescribed plan were regulated by an Act of Parliament; and

(b) the court is satisfied that the company can and will make the payments as required under paragraph (a).

This is Exhibit "L"
to the affidavit of Jim Robertson,
sworn before me on the 8th day
of September, 2011



Commissioner for Taking Affidavits

Sean Edward Gibson, a
Commissioner etc., Province of Ontario,
while a student-at-law.
Expires April 12, 2013.

Asset Purchase Agreement

Asset Purchase Agreement dated September 7th, 2011, among Prizm LP, (the "Vendor"), Prizm Inc., (the "General Partner") and 1844440 Ontario Inc, (the "Purchaser").

RECITALS:

- (a) The Vendor is the legal and beneficial owner of the Current Assets (as defined below), equipment and signage of the Kentucky Fried Chicken store number 1318 (the "Premises"), located at 2032 Kipling Avenue, Etobicoke ("the Purchased Assets").
- (b) The Vendor and the General Partner and a number of affiliates have voluntarily commenced proceedings under the CCAA pursuant to the Initial Order issued by the Court on March 31, 2011, as it may be amended and/or restated from time to time.
- (c) FTI Consulting Canada Inc. has been appointed as Monitor by the Court, (the "Monitor").
- (d) The Vendor wishes to sell and the Purchaser wishes to purchase the Purchased Assets upon the terms and conditions contained in this Agreement.
- (e) The lease agreement entered into by the Vendor and Scotts Real Estate Limited Partnership (the "Landlord") for the Premises will be disclaimed and a new lease will be entered into between the Purchaser and the Landlord and the Purchaser intends to continue operations of the outlet on the Premises after Closing (as defined below).

In consideration of the foregoing and the mutual agreements contained in this Agreement (the receipt and adequacy of which are acknowledged), the parties agree as follows.

Section 1 Sale of Assets.

Subject to Section 2 and Section 5, the Vendor hereby sells, assigns, conveys and transfers to the Purchaser, and the Purchaser hereby buys, acquires and accepts all of the Purchased Assets and all right, title and interest of the Vendor in and to such Purchased Assets. For greater certainty, the Purchased Assets consist of the Current Assets (as defined below) and the equipment listed on Schedule "A" attached hereto, a copy of which the Purchaser acknowledges receipt, is aware and agrees to comply with the terms thereof.

For greater certainty, the Vendor shall retain liability for the following amounts arising prior to the Closing Date: (i) salary, wages, bonuses, commissions, vacation pay and other compensation, (ii) claims for injury, disability, death or worker's compensation, and (iii) employment-related claims, penalties and assessments, related to the employees employed at the business operated on the Premises (the "Employees") prior to the Closing Date. On or before the Closing Date, the Vendor shall terminate the Employees.

Section 2 As is, Where is.

The Purchaser acknowledges that the Purchased Assets are being purchased on an "as is, where is" basis and that it has inspected the Purchased Assets and is relying entirely upon its own investigations and inspections heretofore and hereafter conducted in proceeding with the transaction contemplated hereunder. Without limiting the foregoing, the Purchaser acknowledges that there are no representations, warranties, terms, conditions, understandings or collateral agreements, express or implied, statutory or otherwise, with respect to the Purchased Assets or in respect of any other matter or thing whatsoever except as otherwise expressly stated herein. The Purchaser further acknowledges that all written and oral information obtained by the Purchaser from the Vendor, its affiliates or the Monitor, or any such entity's directors, officers, employees, professional consultants or advisors with respect to the Purchased Assets or otherwise relating to the transaction contemplated in this Agreement has been obtained for the convenience of the Purchaser only and is not warranted to be accurate or complete.

Section 3 Purchase Price.

- (1) The purchase price (the "Purchase Price") payable by the Purchaser to the Vendor for the Purchased Assets is (a) CDN \$50,000 plus \$6,500 in HST, plus (b) \$15,000, equal to the Closing Date Current Assets Amount, subject to Section 4. The Purchase Price shall be paid by the Purchaser to the Monitor upon execution of this Agreement, to be held in escrow, by wire transfer (or such other method as mutually agreed to by the Monitor and Purchaser) of immediately available funds payable to or to the order of the Monitor, as it may otherwise direct in writing, or as the Court may order.
- (2) Any adjustment required to be made to the Purchase Price in accordance with Section 4 shall be satisfied by the payment of the appropriate amount by the party owing such payment to the other party in the manner and at the time contemplated.

Section 4 Current Assets Purchase Price Adjustment.

- (1) The Purchase Price will be increased or decreased, as the case may be, dollar-for-dollar, to the extent that: (i) the inventory and the restaurant float cash, as determined from the inventory count to be conducted on the Sunday preceding the Closing Date, plus (ii) the invoices supporting the prepaid expenses to be provided by the Vendor within 30 days of Closing (together, the "Current Assets"), is more or less than CDN\$15,000 (the "Closing Date Current Assets Amount").
- (2) If the Current Assets, as determined pursuant to Section 4(1), is more than the Closing Date Current Assets Amount, the Purchaser will pay to the Vendor the amount of such difference as an increase to the Purchase Price. If the Current Assets, as determined pursuant to Section 4(1), is less than the Closing Date Current Assets Amount, the Vendor will pay to the Purchaser the amount of such difference as a decrease to the Purchase Price. Any amounts to be paid under this Section 4 will be paid by bank draft or wire transfer of immediately available funds no later

than two (2) Business Days after the calculation of Current Assets pursuant to Section 4(1).

Section 5 Conditions Precedent to Closing

The purchase and sale of the Purchased Assets is subject to the issuance of the Court of an order approving this Agreement, the transactions contemplated by this Agreement, and conveying to the Purchaser all of the Vendor's right, title and interest in and to the Purchased Assets free and clear of all liens, charges, pledges, security interest and other encumbrances (the "Sale Approval Order"), which conditions are for the mutual benefit of each of the parties and may only be waived, in whole or in part, by agreement of the parties to this Agreement

Section 6 Closing

The parties agree that the completion of the transaction of purchase and sale contemplated by this Agreement ("Closing") shall take place at 9:00 a.m. (Toronto time) on the first Monday following the issuance of the Sale Approval Order at the offices of Stikeman Elliott LLP, Suite 5300, Commerce Court West, Toronto, or at such other place, on such other date and such other time as may be agreed upon in writing by the parties (the "Closing Date").

Section 7 Tax Matters

The parties will on or before the Closing Date jointly execute an election, in the prescribed form and containing the prescribed information, to have subsection 167(1) of the *Excise Tax Act* (Canada) apply to the sale and purchase of the Purchased Assets in Canada so that no tax is payable in respect of such sale and purchase under Part IX of the *Excise Tax Act* (Canada). The Purchaser will file such elections with the appropriate Governmental Entities within the time prescribed by the *Excise Tax Act* (Canada). Notwithstanding such election, in the event it is determined by Canada Revenue Agency that there is a liability of the Purchaser to pay, or of the Vendor to collect and remit, goods and services tax and/or harmonized sales tax on all or part of the Purchased Assets in Canada, such taxes (including any penalties and/or interest thereon) shall be forthwith paid by the Purchaser to Canada Revenue Agency, or to the Vendor for remittance to the appropriate Governmental Entity, as the case may be.

Section 8 Binding Nature.

This Agreement becomes effective when executed by all of the parties. After that time, it will be binding upon and enure to the benefit of the parties and their respective successors and permitted assigns.

Section 9 Further Assurances.

Each of the parties covenants and agrees to do such things, to attend such meetings and to execute such further conveyances, transfers, documents and assurances as may be deemed necessary or advisable from time to time in order to effectively transfer the Purchased Assets to the Purchaser and carry out the terms and conditions of this Agreement in accordance with their true intent.

Section 10 No Assignment.

Neither this Agreement nor any of the rights or obligations under this Agreement, including any right to payment, may be assigned or transferred, in whole or in part, by any Party without the prior written consent of the other Party.

Section 11 Governing Law.

This Agreement is governed by, and will be interpreted and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein.


Section 12 Counterparts.

This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by facsimile, email or other electronic means is as effective as a manually executed counterpart of this Agreement.

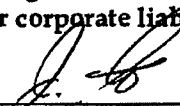
[Remainder of page intentionally left blank. Signature page(s) follow.]

The parties have signed this Asset Purchase Agreement as of the date first written above.

PRISZM LP, by its general partner,
PRISZM INC., by 2289500 ONTARIO
INC., solely in its capacity as Chief
Restructuring Officer, and without
personal or corporate liability

By: 
Name: *JIM ROBERTSON*
Title: *CRO*

PRISZM INC., by 2289500 ONTARIO
INC., solely in its capacity as Chief
Restructuring Officer, and without
personal or corporate liability

By: 
Name: *JIM ROBERTSON*
Title: *CRO*

1844440 ONTARIO INC.

By: _____
Name:
Title:

↙

The parties have signed this Asset Purchase Agreement as of the date first written above.

PRISZM LP, by its general partner,
PRISZM INC., by 2289500 ONTARIO
INC., solely in its capacity as Chief
Restructuring Officer, and without
personal or corporate liability

By: _____
Name:
Title:

PRISZM INC., by 2289500 ONTARIO
INC., solely in its capacity as Chief
Restructuring Officer, and without
personal or corporate liability

By: _____
Name:
Title:

1844440 ONTARIO INC.

By: Amerdeep K. Latta
Name: A. K. LAKHA
Title: DIRECTOR

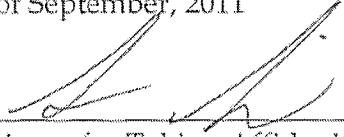
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SCHEDULE "A"
List of Purchased Assets

The Purchased Assets includes the following, as well as all other equipment currently in the operating restaurant:

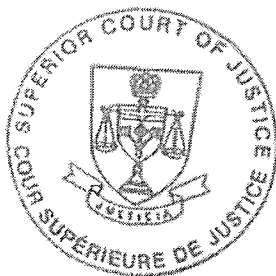
CUSTOMER SERVICE AREA
6 Flavour Post-Mix Dispensing System
Back Of House Computer System (Monitor)
Back Of House Computer System (Printer)
Cash Register (1 master / 1 slave)
COOKING / PREPARATION
Heated Holding Cabinet (Dbl stack)
60" S/S Pack Table C/w Gravy Warmer
Pack table - other
Fry Dump Table C/W Heat Lamps attached
Prince Castle 115 vit Toaster
Six Head Cooker Winston
Sandwich warmer
Breading Table
Shortening Filter
Fryers Gas
Gravy Kettle
REFRIGERATION
Sgl. Door R/I Freezer
Ice Machine & Ice Bin
Sgl. - Door Reach-In Cooler
Walk-In Cooler
Walk in Freezer
MENU BOARDS
11 or 9 - Panel Menu Board

This is Exhibit "M"
to the affidavit of Jim Robertson,
sworn before me on the 8th day
of September, 2011



Commissioner for Taking Affidavits

Sean Edward Gibson, a
Commissioner etc., Province of Ontario,
while a student-at-law.
Expires April 12, 2013.



Court File No. CV-11-9159-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE
JUSTICE MORAWETZ

)
)
)

WEDNESDAY, THE 29TH
DAY OF JUNE, 2011

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST, PRISZM INC.
AND KIT FINANCE INC.**

(the "Applicants")

ORDER

**(Re Extension of Stay Period, Approval of DIP Extension, Amendments to
CRO Agreements, Authority to Dispose of Non-Material Assets,
and Approval of Monitor Reports)**

THIS MOTION, made by Priszm Income Fund, Priszm Canadian Operating Trust, Priszm Inc., Priszm LP and Kit Finance Inc. (collectively, the "Priszm Entities") for an order *inter alia* (a) extending the Stay Period until August 31, 2011; (b) approving the DIP Extension Amendment; (c) amending the Papernick CRO Agreement; and (d) approving the Robertson CRO Agreement (as these terms are defined below), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Deborah Papernick sworn June 23, 2011 (the "June 23 Affidavit") and the Pre-filing Report of FTI Consulting Canada Inc. in its capacity as the proposed monitor of the Priszm Entities dated March 31, 2011, the First, Second and Third Reports of FTI Consulting Canada Inc. in its capacity as the Court-appointed Monitor of the

Priszm Entities (the "Monitor"), and on hearing the submissions of counsel to the Priszm Entities, the Monitor, Prudential Investment Management Inc., Yum! Restaurants International (Canada) Company, 2279549 Ontario Inc., Deborah Papernick, Jim Robertson, 2289500 Ontario Inc., Sysco Canada and 20 VIC Management Inc., Ivanhoe Cambridge Inc., Morguard Investments Limited, Retrocom Mid-Market REIT, Primaris Retail Real Estate Investment Trust, and Oxford Properties Group Inc., no one appearing for any other person on the Service List, although properly served as appears from the affidavit of service, filed:

Yum!

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF THE MONITOR'S REPORTS

2. **THIS COURT ORDERS** that the Pre-filing Report of FTI Consulting Canada Inc. in its capacity as the proposed monitor of the Priszm Entities dated March 31, 2011, the First Report of the Monitor dated April 26, 2011 and the Second Report of the Monitor dated May 27, 2011 and the activities of the Monitor described therein are hereby approved.

STAY EXTENSION

3. **THIS COURT ORDERS** that the Stay Period (as defined in paragraph 14 of the Initial Order of the Honourable Mr. Justice Morawetz dated March 31, 2011, which was amended and restated by the Amended and Restated Initial Order of the Honourable Justice Mesbur dated April 29, 2011 (the "Amended and Restated Initial Order")) and as extended to June 30, 2011,

by the Order of the Honourable Madam Justice Mesbur dated April 29, 2011, is hereby extended until and including September 30, 2011.

DIP EXTENSION

4. THIS COURT ORDERS that the Amendment No. 12 to Note Purchase And Private Shelf Agreement and Forbearance Agreement dated June 22, 2011 (the "DIP Extension Amendment") attached as Exhibit "B" to the June 23 Affidavit extending the debtor-in-possession facility, provided for and described in the Amended and Restated Initial Order at paragraphs 41-45, until and including September 30, 2011 is hereby approved.

5. THIS COURT ORDERS that the DIP Extension Amendment and any advances made pursuant to it shall be secured by the DIP Lender's Charge (as defined in the Amended and Restated Initial Order) and shall be entitled to and be subject to the same rights, limitations and protections as those granted with respect to the DIP Amendment and the DIP Lender's Charge in paragraphs 41-51 of the Amended and Restated Initial Order.

AMENDMENT OF CRO AGREEMENT

6. THIS COURT ORDERS that the Amending Agreement dated June 23, 2011, which amends the letter agreement between the Prizm Entities and 2279549 Ontario Inc. dated March 30, 2011 (the "Papernick CRO Agreement"), a redacted copy of which is attached as Exhibit "C" to the June 23 Affidavit is hereby approved.

APPROVAL OF ROBERTSON CRO AGREEMENT

7. THIS COURT ORDERS that 2289500 Ontario Inc. (the "New CRO") is hereby appointed as Chief Restructuring Officer, an officer of this Court, effective ^{July} August 1, 2011, and shall have the powers and obligations set out in the agreement entered into between the Prizm

Entities and 2289500 Ontario Inc. dated June 23, 2011 (the "Robertson CRO Agreement").

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8. **THIS COURT ORDERS** that the Robertson CRO Agreement, a redacted copy of which is attached as Exhibit "D" to the June 23 Affidavit, is approved and the Prizm Entities are authorized to perform all of their obligations pursuant to the Robertson CRO Agreement.

9. **THIS COURT ORDERS** that the New CRO shall consult with the Monitor regarding all material issues relating to the Business (as defined in the Amended and Restated Initial Order) and all issues relating to these proceedings and shall not authorize any payment greater than \$500,000 on behalf of the Prizm Entities without the prior concurrence of the Monitor to such payment.

10. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the New CRO as an officer of this Court, neither the New CRO nor any employee of the New CRO shall be deemed to be a director or trustee of any of the Prizm Entities.

11. **THIS COURT ORDERS** that neither the New CRO nor any employee of the New CRO shall incur any liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its or their part; provided that any liability of the New CRO hereunder shall in no event exceed the quantum of the fees paid to the New CRO.

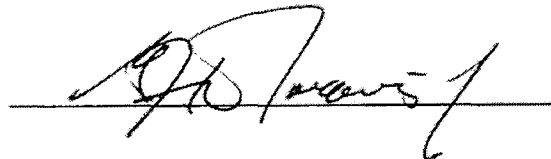
12. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against or in respect of the New CRO or any employee of the New CRO, except with the written consent of the New CRO or with leave of this Court on notice to the New CRO, the Monitor, and the Prizm Entities.

RESTRUCTURING

13. THIS COURT ORDERS that the Prizm Entities shall, subject to the prior consent of the Monitor, have the right to dispose of redundant or non-material assets, and to sell assets or operations not exceeding \$100,000 in any one transaction or \$1,000,000, in the aggregate.

SEALING THE CONFIDENTIAL APPENDIX

14. THIS COURT ORDERS that the confidential appendix D to the Third Report of the Monitor shall be sealed, kept confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice which sets out the title of the proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further Order of the Court.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

JUN 29 2011

PER/PAR: 

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

Court File No: CV-11-915900CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST, PRISZM INC.
AND KIT FINANCE INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

ORDER

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Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E

Tel: (416) 869-5236

Maria Konyukhova LSUC#: 52880V

Tel: (416) 869-5230

Kathryn Esaw LSUC#: 58264F

Tel: (416) 869-6820

Fax: (416) 947-0866

Lawyers for the Applicants

TAB 3

Court File No. CV-11-9159-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)	WEDNESDAY, THE 14TH
)	
JUSTICE MORAWETZ)	DAY OF SEPTEMBER, 2011

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST,
PRISZM INC. AND KIT FINANCE INC.

(the "**Applicants**")

**APPROVAL AND VESTING ORDER
(Re Sale to FMI Atlantic Inc.)**

THIS MOTION, made by Priszm Income Fund, Priszm Canadian Operating Trust, Priszm Inc., Priszm LP and Kit Finance Inc. (collectively, the "**Priszm Entities**") for an order approving the sale transaction (the "**FMI Transaction**") contemplated by the Asset Purchase Agreement (the "**FMI Agreement**") between Priszm LP (the "**Vendor**"), Priszm Inc. and FMI Atlantic Inc. (the "**Purchaser**"), and FMI Ontario Inc. (the "**Guarantor**") dated July 29, 2011, as amended, appended to the Affidavit of Jim Robertson sworn ●, 2011 (the "**● Affidavit**") as Exhibit "A", approving certain related agreements, and vesting in the Purchaser the Vendor's right, title and interest in and to

the Purchased Assets (as defined in the FMI Agreement), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the ● Affidavit, the ● Report (the “● Report”) of FTI Consulting Canada Inc., in its capacity as the Court-appointed Monitor of the Prizm Entities (the “Monitor”), and on hearing the submissions of counsel for the Prizm Entities; the Monitor; the Purchaser; Yum! Restaurants International (Canada) Company (the “Franchisor”); Prudential Investment Management, Inc.; [Scott's Real Estate Investment Trust, SR Operating Trust, Scott's Real Estate Limited Partnership, Scott's Trustee Corp. and Scott's GP Trust; The Cadillac Fairview Corporation Limited; 20 VIC Management Inc., Ivanhoe Cambridge Inc., Morguard Investments Limited, Retrocom Mid-Market REIT, Primaris Retail Real Estate Investment Trust and Oxford Properties Group Inc.; 2279549 Ontario Inc. and 2289500 Ontario Inc.; Olymel; Sysco Canada and Metro-Richelieu Inc.], no one appearing for any other person on the Service List, although properly served as appears from the affidavit of service, filed:

1. **THIS COURT ORDERS** that any defined term used but not defined herein shall have the meaning ascribed to such term in the FMI Agreement.
2. **THIS COURT ORDERS AND DECLARES** that the FMI Transaction, the FMI Agreement, and the Occupation Agreement (as defined in and in the form attached to the ● Affidavit as Exhibit “●”) are hereby approved. The Prizm Entities and the Monitor are hereby authorized and directed to take such additional steps and execute

such additional documents as may be necessary or desirable for the completion of the FMI Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Monitor's Certificate**"), all of the Vendor's right, title and interest in and to the Purchased Assets shall vest, without further instrument of transfer or assignment, absolutely in the Purchaser, free and clear of and from 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, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by the Amended and Restated Initial Order of the Honourable Madam Justice Mesbur dated April 29, 2011 (the "**Initial Order**"), or any subsequent charges that may be granted by the Court; (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Nova Scotia) and the *Personal Property Security Act* (New Brunswick) or any other personal property registry system; and, for greater certainty, this Court orders that all of the encumbrances or charges affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets; provided however that nothing herein (save and except the approval of the Occupation Agreement pursuant to

paragraph 2 herein, as and if applicable) shall affect the rights and remedies of the applicable landlord against the Purchaser that may exist or arise under or in respect of any real property lease that is assigned to the Purchaser in connection with the transaction, except as may otherwise be agreed to by the landlord and the Purchaser.

4. **THIS COURT ORDERS** that: (a) nothing in this Order shall amend or vary, or be deemed to amend or vary the terms of a real property lease; (b) where any real property leases are not, in accordance with their terms, transferable or assignable to the Purchaser without first obtaining the consent of the applicable landlord, none of the real property leases shall be transferred, conveyed, assigned or vested in the Purchaser 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.

5. **THIS COURT ORDERS** that Prizm Inc. is authorized and directed to execute a deed or conveyance in a form which complies with the *Land Registration Act* (Nova Scotia) conveying to the Purchaser the real property identified in **Schedule "B"** hereto (the "**Real Property**") which deed or conveyance shall have the effect of conveying all the interest and equity of redemption of Prizm Inc. in the Real Property and of all persons claiming through Prizm Inc. in the Real Property including the claims listed in **Schedule "C"** hereto and without limiting the generality of any other provision of this order the claims of all such persons are forever barred and foreclosed upon the execution and registration of such deed or conveyance.

6. **THIS COURT ORDERS** that on Closing the Purchaser shall pay to the Monitor: the Purchase Price (less the Deposit). After receipt of the Purchase Price, the Monitor shall:

- (a) pay from the Purchase Price to the Franchisor \$1,072,893.23, in respect of all pre-filing monetary obligations owed under the Franchise Agreement;
- (b) pay from the Purchase Price to the Franchisor \$125,799.95 in respect of all pre-filing advertising contributions required to be paid under the Franchise Agreement, net of certain amounts owed to the Prizm Entities by the Unified Purchasing Group of Canada;
- (c) pay from the Purchase Price to the Franchisor \$424,976.98 in respect of all unpaid post-filing continuing fees and other monetary accruals (exclusive of interest) accrued for the period up to and including May 20, 2011; and
- (d) pay from the Purchase Price to the Franchisor the amount, not to exceed \$700,000.00, in respect of the unpaid continuing fees and other monetary accruals (exclusive of interest) accrued with respect to the Outlets during the period from August 8, 2011 to Closing within three business days of such amount being calculated by the Vendor and agreed upon with the Franchisor and the Monitor;
- (e) pay from the Purchase Price to the Purchaser when due any amounts referred to in paragraph 7; and

(f) hold the remainder of the Purchase Price subject to this Order and further Order of this Court.

7. **THIS COURT ORDERS** that any Current Assets Purchase Price Adjustment in favour of the Purchaser, and any reimbursement of Occupation Costs pursuant to Section 2 of the Occupation Agreement, shall be paid by the Monitor to the Purchaser from the Purchase Price being held by the Monitor pursuant to Section 6 hereof in priority to any other payment from such funds or any Claim (including any Claim by a Chargee (as defined in the Amended and Restated Initial Order of the Honourable Madam Justice Mesbur dated Friday, April 29, 2011)).

8. **THIS COURT ORDERS** that notwithstanding the holding of the Purchase Price by the Monitor the Purchase Price is not being and shall not be deemed to be held in trust for any specific party or specific parties and for purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets held by the Monitor, after payment in full of any payments to the Purchaser from the Purchase Price described in paragraph 7 hereof, shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor's Certificate, all Claims, charges and encumbrances shall attach to the net proceeds from the sale of the Purchased Assets, subject to paragraph 7 hereof, with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

9. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

10. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Vendor and the Purchaser regarding fulfillment of conditions to closing under the FMI Agreement and shall have no liability with respect to delivery of the Monitor's Certificate or with respect to any payments made by the Monitor pursuant to paragraph 6 hereof.

11. **THIS COURT ORDERS** that the Prizm Entities, Jim Robertson, and 2289500 Ontario Inc. in its capacity as the Chief Restructuring Officer of the Prizm Entities are hereby released and discharged from any and all actions, causes of action, liabilities, claims and demands whatsoever which the Franchisor and its affiliates ever had, now have or may hereafter have by reason of any cause, matter or thing whatsoever existing up to the date of Closing and arising out of, related to, or in connection with the Franchise Agreement for each Outlet and the Master Franchise Agreement as it relates to the Outlets, any collateral franchise documentation relating to the Franchise Agreements for each Outlet and the Master Franchise Agreement as it relates to the Outlets, or the Business (as such term is defined in the Franchise Agreements for each Outlet) carried on at the Outlets, save and except for the obligation to pay any of the amounts referred to in paragraph 6 hereof.

12. **THIS COURT ORDERS** that the Franchisor and its affiliates are hereby released and discharged from any and all actions, causes of action, liabilities, claims and

demands whatsoever which the Prizm Entities ever had, now have or may hereafter have by reason of any cause, matter or thing whatsoever existing up to the date of Closing and arising out of, related to, or in connection with the Franchise Agreement for each Outlet and the Master Franchise Agreement as it relates to the Outlets, any collateral franchise documentation relating to the Franchise Agreements for each Outlet and the Master Franchise Agreement as it relates to the Outlets, or the Business (as such term is defined in the Franchise Agreements for each Outlet) carried on at the Outlets.

13. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Vendor is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Vendor's records pertaining to the Vendor's past and current employees in Nova Scotia and New Brunswick. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendor.

14. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Vendor and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of the Vendor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order and the obligations of the Vendor under the FMI Agreement, the Occupation Agreement (including the potential obligation to refund any portion of the Purchase Price to the Purchaser pursuant to Section 8(7) of the FMI Agreement, the potential obligation to make the Current Asset Purchase Price Adjustment pursuant to Section 10(2) of the FMI Agreement, and the potential obligation to reimburse excess Occupation Costs pursuant to Section 2 of the Occupation Agreement), shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendor and shall not be void or voidable by creditors of the Vendor, nor shall any of them constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall any of them constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

15. **THIS COURT ORDERS AND DECLARES** that the FMI Transaction is exempt from any requirement under any applicable federal or provincial law to obtain unitholder or shareholder approval.

16. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Vendor and its agents in

carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

Schedule "A"
Form of Monitor's Certificate

Court File No. CV-11-9159-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST,
PRISZM INC. AND KIT FINANCE INC.

(the "**Applicants**")

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice (the "**Court**") dated March 31, 2011, FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of, *inter alia*, Prizm LP (the "**Vendor**").

B. Pursuant to an Order of the Court dated August ●, 2011, the Court approved the Asset Purchase Agreement (the "**FMI Agreement**") between the Vendor, Prizm Inc., FMI Atlantic Inc. (the "**Purchaser**"), and FMI Ontario Inc. (the "**Guarantor**") dated ●, 2011 and provided for the vesting in the Purchaser of the Vendor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate certifying (a) receipt of the Deposit and the balance of the Purchase Price by the

Monitor; and (b) receipt of confirmation from the Vendor and the Purchaser that the conditions to Closing as set out in section 15 of the FMI Agreement have been satisfied or waived by the Vendor and the Purchaser, as applicable.

C. Unless otherwise indicated herein, defined terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the FMI Agreement.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Deposit and the balance of the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the FMI Agreement;
2. The Monitor has received confirmation from the Vendor and the Purchaser that the conditions to Closing as set out in section 15 of the FMI Agreement have been satisfied or waived by the Vendor and the Purchaser, as applicable; and
3. This Certificate was delivered by the Monitor to the Purchaser at _____ [TIME] on _____ [DATE].

**FTI Consulting Canada Inc., in its capacity
as the Court-appointed Monitor of the
Priszm Entities and not in its personal
capacity**

Per: _____

Name:

Title:

Schedule "B"**Description of Real Property**

Real property having a municipal address of 27 High Street, Bridgewater, Nova Scotia, B4V 1V8

Schedule "C"**Claims to be Expunged**

1. Mortgage in favour of Computershare Trust Company of Canada
2. Lease between Yum! Brands Canada Management LP and KIT Limited Partnership

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

Court File No: CV-11-9159-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST, PRISZM INC. AND KIT FINANCE INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE -
COMMERCIAL LIST**

Proceeding commenced at Toronto

**ORDER
(Re Sale Approval)**

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E
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Fax: (416) 947-0866
Lawyers for the Applicants

TAB 4

Court File No. CV-11-9159-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)	WEDNESDAY, THE 14TH
)	
JUSTICE MORAWETZ)	DAY OF SEPTEMBER, 2011

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST,
PRISZM INC. AND KIT FINANCE INC.

(the "**Applicants**")

**APPROVAL AND VESTING ORDER
(Re Sale to FMI Atlantic Inc. #2)**

THIS MOTION, made by Prizm Income Fund, Prizm Canadian Operating Trust, Prizm Inc., Prizm LP and Kit Finance Inc. (collectively, the "**Prizm Entities**") for an order approving the sale transaction (the "**FMI Transaction**") contemplated by the Asset Purchase Agreement (the "**FMI Agreement**") between Prizm LP (the "**Vendor**"), Prizm Inc. and FMI Atlantic Inc. (the "**Purchaser**"), and FMI Ontario Inc. (the "**Guarantor**") dated August 23, 2011, appended to the Affidavit of Jim Robertson sworn ●, 2011 (the "**● Affidavit**") as Exhibit "**●**", approving certain related agreements, and vesting in the Purchaser the Vendor's right, title and interest in and to the

Purchased Assets (as defined in the FMI Agreement), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the ● Affidavit, the ● Report (the “● Report”) of FTI Consulting Canada Inc., in its capacity as the Court-appointed Monitor of the Prizm Entities (the “Monitor”), and on hearing the submissions of counsel for the Prizm Entities; the Monitor; the Purchaser; Yum! Restaurants International (Canada) Company (the “Franchisor”); Prudential Investment Management, Inc.; [Scott's Real Estate Investment Trust, SR Operating Trust, Scott's Real Estate Limited Partnership, Scott's Trustee Corp. and Scott's GP Trust; The Cadillac Fairview Corporation Limited; 20 VIC Management Inc., Ivanhoe Cambridge Inc., Morguard Investments Limited, Retrocom Mid-Market REIT, Primaris Retail Real Estate Investment Trust and Oxford Properties Group Inc.; 2289500 Ontario Inc. and Jim Robertson; Olymel; Sysco Canada and Metro-Richelieu Inc.], no one appearing for any other person on the Service List, although properly served as appears from the affidavit of service, filed:

1. **THIS COURT ORDERS** that any defined term used but not defined herein shall have the meaning ascribed to such term in the FMI Agreement.
2. **THIS COURT ORDERS AND DECLARES** that the FMI Transaction and the FMI Agreement are hereby approved. The Prizm Entities and the Monitor are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the FMI Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Monitor's Certificate**"), all of the Vendor's right, title and interest in and to the Purchased Assets shall vest, without further instrument of transfer or assignment, absolutely in the Purchaser, free and clear of and from 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, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by the Amended and Restated Initial Order of the Honourable Madam Justice Mesbur dated April 29, 2011 (the "**Initial Order**"), or any subsequent charges that may be granted by the Court; (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Nova Scotia) and the *Personal Property Security Act* (New Brunswick) or any other personal property registry system; and, for greater certainty, this Court orders that all of the encumbrances or charges affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets; provided however that nothing herein shall affect the rights and remedies of the applicable landlord against the Purchaser that may exist or arise under or in respect of any real property lease that is assigned to the Purchaser in connection with the transaction, except as may otherwise be agreed to by the landlord and the Purchaser.

4. **THIS COURT ORDERS** that: (a) nothing in this Order shall amend or vary, or be deemed to amend or vary the terms of a real property lease; (b) where any real property leases are not, in accordance with their terms, transferable or assignable to the Purchaser without first obtaining the consent of the applicable landlord, none of the real property leases shall be transferred, conveyed, assigned or vested in the Purchaser 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.

5. **THIS COURT ORDERS** that on Closing the Purchaser shall pay to the Monitor: the Purchase Price (less the Deposit). After receipt of the Purchase Price, the Monitor shall:

- (a) pay from the Purchase Price to the Franchisor the amount, not to exceed \$100,000, of all unpaid post-filing continuing fees and other monetary accruals (exclusive of interest) accrued with respect to the Outlets during the period from August 8, 2011 to Closing within three business days of such amount being calculated by the Vendor and agreed upon with the Franchisor and the Monitor;
- (b) pay from the Purchase Price to the Purchaser when due any refunds and other amounts referred to in paragraph 6; and
- (c) hold the remainder of the Purchase Price subject to this Order and further Order of this Court.

6. **THIS COURT ORDERS** that any Current Assets Purchase Price Adjustment in favour of the Purchaser shall be paid by the Monitor to the Purchaser from the Purchase Price being held by the Monitor pursuant to Section 5 hereof in priority to any other payment from such funds or any Claim (including any Claim by a Chargee (as defined in the Amended and Restated Initial Order of the Honourable Madam Justice Mesbur dated Friday, April 29, 2011)).

7. **THIS COURT ORDERS** that notwithstanding the holding of the Purchase Price by the Monitor the Purchase Price is not being and shall not be deemed to be held in trust for any specific party or specific parties and for purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets held by the Monitor, after payment in full of any refunds and other payments to the Purchaser from the Purchase Price described in paragraph 6 hereof, shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor's Certificate, all Claims, charges and encumbrances shall attach to the net proceeds from the sale of the Purchased Assets, subject to paragraph 6 hereof, with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

8. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

9. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Vendor and the Purchaser regarding fulfillment of conditions to closing under the FMI Agreement and shall have no liability with respect to delivery of the Monitor's Certificate or with respect to any payments made by the Monitor pursuant to paragraph 6 hereof.

10. **THIS COURT ORDERS** that the Prizm Entities, Jim Robertson, and 2289500 Ontario Inc. in its capacity as the Chief Restructuring Officer of the Prizm Entities are hereby released and discharged from any and all actions, causes of action, liabilities, claims and demands whatsoever which the Franchisor and its affiliates ever had, now have or may hereafter have by reason of any cause, matter or thing whatsoever existing up to the date of Closing and arising out of, related to, or in connection with the Franchise Agreement for each Outlet and the Master Franchise Agreement as it relates to the Outlets, any collateral franchise documentation relating to the Franchise Agreements for each Outlet and the Master Franchise Agreement as it relates to the Outlets, or the Business (as such term is defined in the Franchise Agreements for each Outlet) carried on at the Outlets, save and except for the obligation to pay any of the amounts referred to in paragraph 6 hereof.

11. **THIS COURT ORDERS** that the Franchisor and its affiliates are hereby released and discharged from any and all actions, causes of action, liabilities, claims and demands whatsoever which the Prizm Entities ever had, now have or may hereafter have by reason of any cause, matter or thing whatsoever existing up to the date of

Closing and arising out of, related to, or in connection with the Franchise Agreement for each Outlet and the Master Franchise Agreement as it relates to the Outlets, any collateral franchise documentation relating to the Franchise Agreements for each Outlet and the Master Franchise Agreement as it relates to the Outlets, or the Business (as such term is defined in the Franchise Agreements for each Outlet) carried on at the Outlets.

12. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Vendor is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Vendor's records pertaining to the Vendor's past and current employees in Nova Scotia and New Brunswick. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendor.

13. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Vendor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Vendor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order and the obligations of the Vendor under the FMI Agreement (including the potential obligation to make the Current Asset Purchase Price Adjustment pursuant to Section 8(2) of the FMI Agreement) shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendor and shall not be void or voidable by creditors of the Vendor, nor shall any of them constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall any of them constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

14. **THIS COURT ORDERS AND DECLARES** that the FMI Transaction is exempt from any requirement under any applicable federal or provincial law to obtain unitholder or shareholder approval.

15. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Vendor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary

or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

Schedule "A"
Form of Monitor's Certificate

Court File No. CV-11-9159-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST,
PRISZM INC. AND KIT FINANCE INC.

(the "Applicants")

MONITOR'S CERTIFICATE
(Re Sale to FMI Atlantic Inc. #2)

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice (the "**Court**") dated March 31, 2011, FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of, *inter alia*, Priszm LP (the "**Vendor**").

B. Pursuant to an Order of the Court dated August ●, 2011, the Court approved the Asset Purchase Agreement (the "**FMI Agreement**") between the Vendor, Priszm Inc., FMI Atlantic Inc. (the "**Purchaser**"), and FMI Ontario Inc. (the "**Guarantor**") dated August 23, 2011 and provided for the vesting in the Purchaser of the Vendor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate certifying (a) receipt of the Deposit and the balance of the Purchase Price by

the Monitor; and (b) receipt of confirmation from the Vendor and the Purchaser that the conditions to Closing as set out in section 13 of the FMI Agreement have been satisfied or waived by the Vendor and the Purchaser, as applicable.

C. Unless otherwise indicated herein, defined terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the FMI Agreement.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Deposit and the balance of the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the FMI Agreement;
2. The Monitor has received confirmation from the Vendor and the Purchaser that the conditions to Closing as set out in section 13 of the FMI Agreement have been satisfied or waived by the Vendor and the Purchaser, as applicable; and
3. This Certificate was delivered by the Monitor to the Purchaser at _____ [TIME] on _____ [DATE].

**FTI Consulting Canada Inc., in its capacity
as the Court-appointed Monitor of the
Prizm Entities and not in its personal
capacity**

Per: _____

Name:

Title:

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

Court File No: CV-11-9159-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST, PRISZM INC. AND KIT FINANCE INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE -
COMMERCIAL LIST**

Proceeding commenced at Toronto

**ORDER
(Re Sale Approval)**

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E
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Kathryn Esaw LSUC#: 58264F
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Fax: (416) 947-0866
Lawyers for the Applicants

TAB 5

Court File No. CV-11-9159-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)	WEDNESDAY, THE 14TH
)	
JUSTICE MORAWETZ)	DAY OF SEPTEMBER, 2011

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST,
PRISZM INC. AND KIT FINANCE INC.

(the "**Applicants**")

**APPROVAL AND VESTING ORDER
(Re Sale to 1844440 Ontario Inc.)**

THIS MOTION, made by Priszm Income Fund, Priszm Canadian Operating Trust, Priszm Inc., Priszm LP and Kit Finance Inc. (collectively, the "**Priszm Entities**") for an order approving the sale transaction (the "**184 Transaction**") contemplated by the Asset Purchase Agreement (the "**184 APA**") between Priszm LP (the "**Vendor**"), Priszm Inc. and 1844440 Ontario Inc. (the "**184 Purchaser**") dated September 7, 2011, as amended, appended to the Affidavit of Jim Robertson sworn September 8, 2011 (the "**Robertson Affidavit**") as Exhibit "L", and vesting in the 184 Purchaser the Vendor's right, title and interest in and to the Purchased Assets (as defined in the 184 APA), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Robertson Affidavit, the ● Report (the “● Report”) of FTI Consulting Canada Inc., in its capacity as the Court-appointed Monitor of the Prizm Entities (the “**Monitor**”), and on hearing the submissions of counsel for the Prizm Entities; the Monitor; the 184 Purchaser; Yum! Restaurants International (Canada) Company (the “**Franchisor**”); Prudential Investment Management, Inc.; [Scott's Real Estate Investment Trust, SR Operating Trust, Scott's Real Estate Limited Partnership, Scott's Trustee Corp. and Scott's GP Trust; The Cadillac Fairview Corporation Limited; 20 VIC Management Inc., Ivanhoe Cambridge Inc., Morguard Investments Limited, Retrocom Mid-Market REIT, Primaris Retail Real Estate Investment Trust and Oxford Properties Group Inc.; 2279549 Ontario Inc. and 2289500 Ontario Inc.; Olymel; Sysco Canada and Metro-Richelieu Inc.], no one appearing for any other person on the Service List, although properly served as appears from the affidavit of service, filed:

1. **THIS COURT ORDERS** that any defined term used but not defined herein shall have the meaning ascribed to such term in the 184 APA.

2. **THIS COURT ORDERS AND DECLARES** that the 184 Transaction and the 184 APA are hereby approved. The Prizm Entities and the Monitor are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the 184 Transaction and for the conveyance of the Purchased Assets to the 184 Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the 184 Purchaser substantially in the form attached as Schedule "A" hereto (the "**Monitor's Certificate**"), all of the Vendor's right, title and interest in and to the Purchased Assets shall vest, without further instrument of transfer or assignment, absolutely in the 184 Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by the Amended and Restated Initial Order of the Honourable Madam Justice Mesbur dated April 29, 2011 (the "**Initial Order**"), or any subsequent charges that may be granted by the Court; (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and, for greater certainty, this Court orders that all of the encumbrances or charges affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

5. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Vendor and the 184 Purchaser regarding fulfillment of conditions to closing under the 184 APA and shall have no liability with respect to delivery of the Monitor's Certificate.

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Vendor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Vendor;

the vesting of the Purchased Assets in the 184 Purchaser pursuant to this Order and the obligations of the Vendor under the 184 APA shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendor and shall not be void or voidable by creditors of the Vendor, nor shall any of them constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall any of them constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. **THIS COURT ORDERS AND DECLARES** that the 184 Transaction is exempt from any requirement under any applicable federal or provincial law to obtain unitholder or shareholder approval and is exempt from the application of the *Bulk Sales Act* (Ontario).

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Vendor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

Schedule "A"
Form of Monitor's Certificate

Court File No. CV-11-9159-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST,
PRISZM INC. AND KIT FINANCE INC.

(the "**Applicants**")

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice (the "**Court**") dated March 31, 2011, FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of, *inter alia*, Priszm LP (the "**Vendor**").

B. Pursuant to an Order of the Court dated September ●, 2011, the Court approved the Asset Purchase Agreement (the "**184 APA**") between the Vendor, Priszm Inc. and 1844440 Ontario Inc. (the "**184 Purchaser**") dated September 7, 2011 and provided for the vesting in the 184 Purchaser of the Vendor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the 184 Purchaser of a certificate certifying receipt of confirmation from the Vendor and the 184 Purchaser that the conditions to Closing as

set out in section 5 of the 184 APA have been satisfied or waived by the Vendor and the 184 Purchaser, as applicable.

C. Unless otherwise indicated herein, defined terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the 184 APA.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Purchase Price for the Purchased Assets pursuant to the 184 APA;
2. The Monitor has received confirmation from the Vendor and the 184 Purchaser that the conditions to Closing as set out in section 5 of the 184 APA have been satisfied or waived by the Vendor and the 184 Purchaser, as applicable; and
3. This Certificate was delivered by the Monitor to the 184 Purchaser at _____ [TIME] on _____ [DATE].

**FTI Consulting Canada Inc., in its capacity
as the Court-appointed Monitor of the
Prizm Entities and not in its personal
capacity**

Per: _____
Name:
Title:

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST, PRISZM INC. AND KIT FINANCE INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE -
COMMERCIAL LIST**

Proceeding commenced at Toronto

**ORDER
(Re Sale Approval)**

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E
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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CV-11-915900CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF PRISZM INCOME FUND, PRISZM CANADIAN OPERATING TRUST, PRISZM INC. AND KIT FINANCE INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**MOTION RECORD
(RETURNABLE SEPTEMBER 14, 2011)**

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