

**EXHIBIT 1A**

**LIST OF CLOSING STORES**

**(Attached)**

BANNER	STORE	Mail/Strip/Street	SQ/FT	LANDLORD	STORE ADDRESS	STORE CITY	STORE POSTAL CODE	STORE PROVINCE	STORE #	STORE CLOSING DATE
1	Freedman	Freedman-Okville 180	1,961	Ivanhoe Cambridge/Okville Mall	Unit 104 - 240 Leiland Avenue	Okville	L6H 3H6	ON	180	29-Feb-12
2	Freedman	Freedman-Southcentre 144	2,260	Oxford Retail Group/Southcentre Mall	Unit #70A - 100 Anderson Road S	Calgary	T2J 3V1	AB	144	29-Feb-12
3	Freedman	Freedman Outlet 146	2,851	Verchio Villa Ltd.	1854 W 4th Ave., Vancouver	Vancouver	V6J 1M3	BC	146	6-Feb-12
4	Freedman	Freedman-Granville 86	2,200	Warrington PCL Management	640 Granville Street	Vancouver	V7Y1E4	BC	86	29-Feb-12
5	Freedman	Freedman-Richmond Cr 140	2,050	Cadillac Fairview/Richmond Centre	Unit #372 - 6551 No. 3 Rd.	Kelowna	V6Y 2B6	BC	140	29-Feb-12
6	Freedman	Freedman-Kelowna 142	2,559	Crescent Realty/Spall Plaza	Unit #304-306, 1950 Harvey Avenue	Kelowna	V1Y8J8	BC	142	29-Feb-12
7	Freedman	Freedman-Victoria 89	3,223	South Bay Properties	1315 Government Street	Victoria	V8W 1Y9	BC	89	29-Feb-12
8	Freedman	Freedman-Hillcrest Mall 186	2,000	Oxford Properties/Hillcrest Mall	Unit #4013 - 9350 Yonge Street	Richmond Hill	L4C 5G2	ON	186	29-Feb-12
9	JONEVE	Joneve-Parcroyal 42	973	Park Royal Shopping Centre Holdings Ltd.	777 Park Royal North	West Vancouver	V7T 1H9	BC	42	29-Feb-12
10	Joneve	Joneve-Pacific Ctr-40	848	The Cadillac Fairview Corp. Ltd.	Unit D056 - 700 West Georgia Street	Vancouver	V7Y 1E4	BC	40	29-Feb-12
11	Joneve	Joneve-Robson 45	1,170	John C.S. Lam	1075 Robson Street	Vancouver	V6E 1A9	BC	45	1-Feb-12
12	Joneve	Joneve South Ctr 47	989	Oxford Retail Group/Southcentre Mall	Unit #155 - 100 Anderson Road South	Calgary	T2J 3V1	AB	47	29-Feb-12
13	Joneve	Joneve-Willowbrook 124	1,133	Bentall Kennedy (Canada) LP/Willowbrook Shopping Centre	#444 19705 Fraser Hwy	Langley	V3A 7E9	BC	124	29-Feb-12
14	Joneve	Joneve - Chinook Centre 60	1,466	Cadillac Fairview/Chinook Centre	Unit 1320 - 6455 Macleod Trail SW	Calgary	T2H 0K8	AB	60	29-Feb-12
15	Joneve	Joneve-Place d'Orleans-190	1,200	Cadillac Fairview/Chinook Centre	Unit 1320 110 Place D'Orleans Drive	Orleans	K1C2L9	ON	190	29-Feb-12
16	Joneve	Joneve-Sherway Toronto-194	1,029	Cadillac Fairview/Sherway Gardens	Unit 1177 - 25 The West Mall	Toronto	K2B 8C1	ON	194	29-Feb-12
17	Joneve	Joneve-Clawson Bayshore 184	1,495	Ivanhoe Cambridge/Bayshore Shopping Centre	Unit D06B - 100 Bayshore Drive	Ottawa	K2B 8C1	ON	184	29-Feb-12
18	Joneve	Joneve-White Oaks 183	1,249	Redcliff Realty Management Inc./White Oaks Mall	#237 - 1105 Wellington Road South	London	N6E 1V4	ON	183	29-Feb-12
19	Joneve	Joneve-Brambleton City Centre-193	1,173	Morguard Investments Ltd/Brambleton City Centre	Unit 254 25 Peel Centre Drive	Brampton	L6T 3R5	ON	193	29-Feb-12
20	Joneve	Joneve-Kingsway Garden 80	980	Oxford Retail Group/Kingsway Garden	Unit 175 - 109th St. & Princess Elizabeth A	Edmonton	T5G 3A6	AB	80	29-Feb-12
21	Joneve	Joneve-Metropolis 44	1,164	Ivanhoe Cambridge/Metropolis at Metrotown	Unit 2303 - 4700 Kingsway	Burnaby	V5H 4M1	BC	44	29-Feb-12
22	Joneve	Joneve-Conestoga Mall 187	1,267	Ivanhoe Cambridge/Conestoga Mall	550 King Street North	Waterloo	N2L 5W6	ON	187	29-Feb-12
23	GIA	GIA-Metrotown 113	824	Ivanhoe Cambridge/Metropolis at Metrotown	Unit 2156A Metrotown, 4700 Kingsway	Burnaby	V5H 4M1	BC	113	29-Feb-12
24	STERLING	ST-W 4th 41	1,618	Yentel Realty Ltd.	2230 West 4th Avenue	Vancouver	V6K 1N8	BC	41	15-Jan-12
25	Sterling	ST-Northlands 70	950	Primark Management Inc/Northland Village	Unit 800 - 5111 Northland Drive N.W.	Calgary	T2L 2J8	AB	70	29-Feb-12
26	Sterling	ST-Newmarket 150	1,380	Upper Canada Mall Limited	Unit#E3 - 17600 Yonge Street, PO 256	Newmarket	L3Y 4Z1	ON	150	29-Feb-12
27	Sterling	ST-Easton Ctr 152	1,389	Cadillac Fairview/Toronto Eaton Centre	Unit A002B PO Box 147-220 Yonge Street	Toronto	M5B 2H1	ON	152	29-Feb-12
28	Sterling	ST-Egin Mills 155	990	20 VIC Management Inc/Egin Mills Town Centre	Unit 85A, 2100 Erin Mills Parkway	Mississauga	L5M 4K3	ON	155	29-Feb-12
29	Sterling	ST-The Pen Centre 182	1,544	20 VIC Management Inc/Pen Centre	Unit 127 - 4747 67th Street	St. Catharines	L2T 2K9	ON	182	29-Feb-12
30	Sterling	ST-Red Deer 71	883	Morguard Investments Ltd/Parkland Mall	Unit M021- 2960 Kingsway Drive	Red Deer	T4N 6H3	AB	71	29-Feb-12
31	Sterling	ST-Fairview 156	1,105	Cadillac Fairview/Fairview Park	Unit 0255A - 999 Upper Wentworth Street	Kitchener	N2C 1X1	ON	156	29-Feb-12
32	Sterling	ST-Lime Ridge 158	1,011	Cadillac Fairview/Lime Ridge	Unit C08 - 3100 Howard Avenue	Hamilton	L9A 4X5	ON	158	29-Feb-12
33	Sterling	ST-Devonshire 163	1,100	Ivanhoe Cambridge/Devonshire Mall	Unit C022 - 419 King Street West	Windsor	N8X 3Y8	ON	163	29-Feb-12
34	Sterling	ST-Oshawa 166	835	Ivanhoe Cambridge/Oshawa Centre Holdings Inc.	Unit E008 - 9350 Young Street	Oshawa	L1J 2K5	ON	166	29-Feb-12
35	Sterling	ST-Hillcrest 171	1,235	Cadillac Fairview/Hillcrest Mall	Unit 19 - 435 Stone Road West	Richmond Hill	L4C 5G2	ON	171	29-Feb-12
36	Sterling	ST-Brantlea 176	1,943	Primark Management/Stone Road Mall	Unit 140 - 25 Peel Centre Drive	Geoph	N1G 2X6	ON	176	29-Feb-12
37	Sterling	ST-Quinte Mall 181	983	Ivanhoe Cambridge/Quinte Mall	Unit C1A 390 North Front Street	Brampton	L6T 3R5	ON	181	29-Feb-12
38	Sterling	ST-White Oaks 168	908	Redcliff Realty Management Inc./White Oaks Mall	Unit 277 - 1105 Wellington Road South	Belleville	K8P 3E1	ON	168	29-Feb-12
39	Sterling	ST-Adelaide 177	1,128	Oxford Properties Group /Richmond-Adelaide Centre	Unit B-34 - 120 Adelaide street West	Toronto	M5H 1T1	ON	177	29-Feb-12
40	Sterling	ST-Robson 28	1,170	John C.S. Lam	1073 Robson Street	Vancouver	V6E 1A9	BC	28	29-Feb-12
41	Sterling	ST-Square One 161	1,425	Oxford Properties Group/Square One	Unit 2-924 - 100 City Centre Drive	Mississauga	L5B 2C9	ON	161	29-Feb-12
42	Sterling	ST-Cambridge 178	1,232	Morguard Investments Ltd/Cambridge Centre	Unit 306 - 355 Hespeler Road	Cambridge	N1R 6B3	ON	178	29-Feb-12
43	Sterling	ST-Scarborough 162	1,104	Scarborough Town Centre Holdings Inc.	Unit 99 - 300 Borough Drive	Scarborough	M1P 4P5	ON	162	29-Feb-12
44	Sterling	ST-Georgian 157	1,182	Cadillac Fairview/Corp/Georgian Mall	Unit D006 - 509 Bayfield Street	Bartle	L4M 4Z8	ON	157	29-Feb-12
45	Sterling	ST-Matville 159	1,329	Cadillac Fairview/Matville Shopping Centre	Unit 32 - 5000 Highway 7 East	Markham	L3R 4A8	ON	159	29-Feb-12
46	Sterling	ST-Masonville 160	1,158	Cadillac Fairview/Masonville Place	Unit U072B- 1680 Richmond Street	Toronto	N6G 3Y9	ON	160	29-Feb-12
47	Sterling	ST-Dufferin 172	1,562	Primark Management Inc/Dufferin Mall	Unit 0250 - 900 Dufferin Street	London	M6H 4B1	ON	172	29-Feb-12
48	Sterling	ST-Promenade 169	1,003	Cadillac Fairview/Promenade Shopping Centre	Unit D205 - 1 Promenade Circle	Thornhill	L4J 4P8	ON	169	29-Feb-12
49	Sterling	ST-Kingson 185	1,093	Primark Management/Catapult Town Centre	Unit # U019 - 945 Gardeners Road	Kingson	K7M 7H4	ON	185	29-Feb-12
50	SHOE WAREHOUSE									
51	SW	SW-White Rock 22	1,850	FCR Management Services LP/Sanlamino Shopping Centre	Unit E - 1675 152nd Street	Surrey	V4A 4N3	BC	22	29-Feb-12
52	SW	SW-Hillside 108	3,190	Redcliff Realty Management Inc./Hillside Mall	Unit #63 - 1644 Hillside Avenue	Victoria	V8T 2C5	BC	108	31-Jan-12
53	SW	SW-Marine Way 123	3,190	Marine Promenade Properties Inc./Marine Way	Unit 130 - 7515 Market Crossing	Burnaby	V5J 0A3	BC	123	29-Feb-12

**EXHIBIT 2.4**  
**ADDITIONAL MERCHANT MERCHANDISE**  
**(Attached)**

Freedman's Seasons 4 & 9

Stores 49, 87,88,141,145 / Classes E,L,N,X

9938

Product Code	Product Name	Department	QTY	Season
21L1067 U	Tabby-stretch sling back	1L Dress Shoes	9	2011 Spring
41E1002 A	LAUREN	1E Casual Shoes	18	2011 Spring
41E1003 A	LINDA	1E Casual Shoes	4	2011 Spring
41E1005 A	MIRACLE	1E Casual Shoes	48	2011 Spring
41E1006 A	TANYA	1E Casual Shoes	32	2011 Spring
41E1007 A	BL469	1E Casual Shoes	42	2011 Spring
41E1008 A	BL565	1E Casual Shoes	10	2011 Spring
41E1009 A	BL488	1E Casual Shoes	43	2011 Spring
41E1010 A	CHA-CHA	1E Casual Shoes	55	2011 Spring
41E1011 Q	WINKIE	1E Casual Shoes	21	2011 Spring
41E1012 A	PIUMA-BALLERINA	1E Casual Shoes	46	2011 Spring
41E1013 A	65785	1E Casual Shoes	101	2011 Spring
41E1014 X	MAMEY	1E Casual Shoes	5	2011 Spring
41E1015 A	BOUTIQUE-SNEAK	1E Casual Shoes	22	2011 Spring
41E1020 A	CANARY	1E Casual Shoes	46	2011 Spring
41E1033 B	ILLINOIS	1E Casual Shoes	11	2011 Spring
41E1035 F	LOREDANA	1E Casual Shoes	38	2011 Spring
41E1042 A	IGNACIO-2	1E Casual Shoes	39	2011 Spring
41E1043 A	21477 CAMPER	1E Casual Shoes	16	2011 Spring
41E1044 A	21360 CAMPER	1E Casual Shoes	23	2011 Spring
41E1045 A	20848 CAMPER	1E Casual Shoes	11	2011 Spring
41E1053 C	AMBER-MOC	1E Casual Shoes	6	2011 Spring
41E1056 A	GOGO BALLET	1E Casual Shoes	10	2011 Spring
41E1057 A	PINKISH-ROUND TOE PUM	1E Casual Shoes	6	2011 Spring
41E1058 A	ANNULIO-FLAT POINTED T	1E Casual Shoes	17	2011 Spring
41E1060 A	GO-GO-BALLET	1E Casual Shoes	69	2011 Spring
41E1062 A	BL590 T BALLERINA	1E Casual Shoes	33	2011 Spring
41E1063 B	BL483 LUXURY BALLET FL	1E Casual Shoes	42	2011 Spring
41E1064 B	BL592 FOX TROT	1E Casual Shoes	15	2011 Spring
41E1068 Q	COLBIE	1E Casual Shoes	120	2011 Spring
41E1081 T	RANDALL	1E Casual Shoes	6	2011 Spring
41E1093 A	PRECIOUS LEATHER	1E Casual Shoes	1	2011 Spring
41E1097 C	DEMURE BLUSH- SUEDE P	1E Casual Shoes	36	2011 Spring
41E1099 A	DEMURE	1E Casual Shoes	9	2011 Spring
41E1100 A	BOOK ROMANCE	1E Casual Shoes	11	2011 Spring
41E1101 B	DEMURE-PATENT	1E Casual Shoes	12	2011 Spring
41E1102 B-E4064	DAYNA PATENT	1E Casual Shoes	23	2011 Spring
41E1104 A	SAMRA-BURNISHED	1E Casual Shoes	73	2011 Spring

41E1105 A	SAMRA-CLASSIC	1E Casual Shoes	71	2011 Spring
41E1131 A	ABBIE	1E Casual Shoes	13	2011 Spring
41E1132 A	ISSA MOSAIC	1E Casual Shoes	8	2011 Spring
41E1161 Q	SUMMER WEDGE	1E Casual Shoes	9	2011 Spring
41E1286 A	MONTAUK	1E Casual Shoes	0	2011 Spring
41E1296 C	SKIFF	1E Casual Shoes	0	2011 Spring
4E101000 A	SENYA	1E Casual Shoes	56	2011 Spring
4E101001 A	TULIP	1E Casual Shoes	37	2011 Spring
4E101002 A	21477	1E Casual Shoes	10	2011 Spring
4E101003 A	21360	1E Casual Shoes	35	2011 Spring
4E101004 A	20848	1E Casual Shoes	16	2011 Spring
4E101005 A	RINGO	1E Casual Shoes	44	2011 Spring
4E101006 C	EAST	1E Casual Shoes	33	2011 Spring
4E101008 C	OLIVIA	1E Casual Shoes	7	2011 Spring
4E101009 A	ZOO	1E Casual Shoes	17	2011 Spring
4E101012 Q	IM-GAME	1E Casual Shoes	50	2011 Spring
4E101013 A	ROUGE	1E Casual Shoes	53	2011 Spring
4E101014 A	LIU	1E Casual Shoes	54	2011 Spring
4E101016 A	CHERYL	1E Casual Shoes	64	2011 Spring
4E101018 A	DARLING	1E Casual Shoes	4	2011 Spring
4E101019 B	GINGER	1E Casual Shoes	34	2011 Spring
4E101020 A	L-GULF	1E Casual Shoes	33	2011 Spring
4E101021 A	FLOWER	1E Casual Shoes	22	2011 Spring
4E101023 D	KENZY-BLISS	1E Casual Shoes	30	2011 Spring
4E101025 A	63199	1E Casual Shoes	58	2011 Spring
4E101027 F	COVELL	1E Casual Shoes	52	2011 Spring
4E101029 A	ALLOY	1E Casual Shoes	40	2011 Spring
4E101030 A	SLIP-AROUND	1E Casual Shoes	62	2011 Spring
4E101031 Q	ROSETTE	1E Casual Shoes	51	2011 Spring
4E101032 A	BOTTICELLI	1E Casual Shoes	27	2011 Spring
4E101033 A	TUDOR	1E Casual Shoes	37	2011 Spring
4E101035 A	DALLAS	1E Casual Shoes	12	2011 Spring
4E101036 A	SILVA	1E Casual Shoes	23	2011 Spring
4E101037 Q	MEG-ESPADRIL	1E Casual Shoes	20	2011 Spring
4E101038 A	SALIMA	1E Casual Shoes	20	2011 Spring
4E101040 Q	SCRIBBLE	1E Casual Shoes	9	2011 Spring
4E101041 B	PENNY	1E Casual Shoes	50	2011 Spring
4E101042 A	BALLETO	1E Casual Shoes	34	2011 Spring
4E101043 Q	TAZIA	1E Casual Shoes	6	2011 Spring

4E101044 A	ALEX-CAMP-BOW	1E Casual Shoes	16	2011 Spring
4E101045 X	SINDA	1E Casual Shoes	62	2011 Spring
4E101046 Q	IREENA	1E Casual Shoes	6	2011 Spring
4E101047 Q	DARCELLE	1E Casual Shoes	8	2011 Spring
4E101049 A	AFTENIA	1E Casual Shoes	50	2011 Spring
4E201000 B	AIR-TALI-LOCK-MOCK	1E Casual Shoes	11	2011 Spring
4E201003 A	STELLA	1E Casual Shoes	48	2011 Spring
4E201004 A	PAM	1E Casual Shoes	15	2011 Spring
4E201007 A	MALINDA-87476	1E Casual Shoes	11	2011 Spring
4E201008 A	SLIP-SLIDING	1E Casual Shoes	19	2011 Spring
4E301000 A	VERACITY	1E Casual Shoes	44	2011 Spring
4E301001 A	DUNCAN	1E Casual Shoes	2	2011 Spring
4E301003 Q	MARTHE	1E Casual Shoes	51	2011 Spring
4E301004 Q	ILLYENA	1E Casual Shoes	17	2011 Spring
4E301006 X	JUNE-BUG	1E Casual Shoes	87	2011 Spring
5E301002 A-E2244	ECCO-LITE	1E Casual Shoes	22	2011 Spring
AVERY	AVERY LEATHER	1E Casual Shoes	0	2011 Spring
BEATRIX	BEATRIX	1E Casual Shoes	0	2011 Spring
E4043 A	BOOK-PUMP	1E Casual Shoes	11	2011 Spring
E4044 A	CAMELIA	1E Casual Shoes	57	2011 Spring
E4045 A	DAISEY	1E Casual Shoes	24	2011 Spring
E4047 A	PARTRIDGE	1E Casual Shoes	2	2011 Spring
E4049 F	FORTUNE-SLIP	1E Casual Shoes	22	2011 Spring
E4052 A	SLIP-ON-BY	1E Casual Shoes	35	2011 Spring
E4053 U	MAGGIE	1E Casual Shoes	6	2011 Spring
E4055 V	RINA-FLAT	1E Casual Shoes	0	2011 Spring
E4056 F	CALYPSO	1E Casual Shoes	15	2011 Spring
E4057 B	ISADOR	1E Casual Shoes	18	2011 Spring
E4059 J	CARSON	1E Casual Shoes	3	2011 Spring
E4059 K	CARSON	1E Casual Shoes	7	2011 Spring
E4064 A	DAYNA	1E Casual Shoes	9	2011 Spring
E4085 C	CATHERINE	1E Casual Shoes	0	2011 Spring
E4066 A	CIRA	1E Casual Shoes	0	2011 Spring
E4071 A	SLIP-SLIDING	1E Casual Shoes	20	2011 Spring
E4071 C	SLIP-SLIDING	1E Casual Shoes	3	2011 Spring
E4072 C	GOLDIE-FLAT	1E Casual Shoes	17	2011 Spring
E4072 F	GOLDIE-FLAT	1E Casual Shoes	17	2011 Spring
E4075 B	FLORA	1E Casual Shoes	10	2011 Spring
E4078 A	AZZURRA	1E Casual Shoes	36	2011 Spring
E4079 A	TAMARA	1E Casual Shoes	44	2011 Spring
E4080 A	1007-2	1E Casual Shoes	11	2011 Spring

E4081 A	UN-BEAM	1E Casual Shoes	43	2011 Spring
E4084 X	NADIE	1E Casual Shoes	19	2011 Spring
E4085 A	WJ228-015	1E Casual Shoes	3	2011 Spring
E4085_A	WJ228-015	1E Casual Shoes	-1	2011 Spring
E4093 A	MINDIE	1E Casual Shoes	55	2011 Spring
L4044 A	MILLARD	1E Casual Shoes	17	2011 Spring
L4056 B	LUCILE	1E Casual Shoes	12	2011 Spring
L4076 B	LEXI-MID-WEDGE	1E Casual Shoes	31	2011 Spring
ODETTE PATENT	ODETTE PATENT	1E Casual Shoes	20	2011 Spring
R4085 C	LENA	1E Casual Shoes	13	2011 Spring
R4086 C	TABBY	1E Casual Shoes	7	2011 Spring
REAGAN CAMPUS DRIVER	REAGAN CAMPUS DRIVER	1E Casual Shoes	0	2011 Spring
REGINA BALLET	REGINA BALLET	1E Casual Shoes	0	2011 Spring
41L1001 X	VELINA	1L Dress Shoes	57	2011 Spring
41L1002 X	ELIZANA	1L Dress Shoes	42	2011 Spring
41L1003 O	EVELIXA	1L Dress Shoes	97	2011 Spring
41L1004 Y	CONSEJA	1L Dress Shoes	91	2011 Spring
41L1007 B	DOLEMAN	1L Dress Shoes	14	2011 Spring
41L1009 A	FELICITY	1L Dress Shoes	6	2011 Spring
41L1010 A	CLEO	1L Dress Shoes	84	2011 Spring
41L1012 A	SANYA	1L Dress Shoes	70	2011 Spring
41L1013 A	SANYA-2	1L Dress Shoes	35	2011 Spring
41L1019 A	FLOWER	1L Dress Shoes	32	2011 Spring
41L1020 A	ALISE	1L Dress Shoes	26	2011 Spring
41L1021 A	APRIL	1L Dress Shoes	28	2011 Spring
41L1022 B	BRYNES	1L Dress Shoes	12	2011 Spring
41L1023 A	GINEVRA	1L Dress Shoes	31	2011 Spring
41L1024 A	CANISIA	1L Dress Shoes	17	2011 Spring
41L1026 A	OLIVE-WTW	1L Dress Shoes	8	2011 Spring
41L1027 A	DIEMA-WTW	1L Dress Shoes	12	2011 Spring
41L1027 B	JESSICA	1L Dress Shoes	22	2011 Spring
41L1028 V	BOVA	1L Dress Shoes	19	2011 Spring
41L1034 X	NOVELLOS	1L Dress Shoes	11	2011 Spring
41L1035 B	PETRA	1L Dress Shoes	18	2011 Spring
41L1039 B	AUDREY	1L Dress Shoes	5	2011 Spring
41L1042 A	ANNALISA	1L Dress Shoes	61	2011 Spring
41L1043 B	AVANTGARD	1L Dress Shoes	46	2011 Spring
41L1044 J	PRIVILEGE	1L Dress Shoes	30	2011 Spring
41L1045 C	POEM SUEDE	1L Dress Shoes	56	2011 Spring
41L1046 O	POEM	1L Dress Shoes	53	2011 Spring
41L1047 A	FUSION	1L Dress Shoes	67	2011 Spring
41L1048 C	POMPADOUR	1L Dress Shoes	42	2011 Spring
41L1064 A	Pallas-cork	1L Dress Shoes	22	2011 Spring
41L1065 C	PANA	1L Dress Shoes	56	2011 Spring
41L1076 B	EMERALIO-STRAPPY DRES	1L Dress Shoes	11	2011 Spring
41L1077 A	GURDIA-TWO TONE PUMP	1L Dress Shoes	41	2011 Spring
41L1078 A	indico-kitten heel	1L Dress Shoes	40	2011 Spring
41L1080 A	PINKISH-ROUND TOE PUM	1L Dress Shoes	0	2011 Spring
41L1081 A	PRESSLY-SLING	1L Dress Shoes	26	2011 Spring
41L1082 A	RARQUEN LEATHER	1L Dress Shoes	33	2011 Spring
41L1083 A	INCASE8	1L Dress Shoes	52	2011 Spring
41L1084 B	SCANDALL PATENT	1L Dress Shoes	18	2011 Spring
41L1088 A	SHERBET	1L Dress Shoes	55	2011 Spring
41L1097 B	PREMIER	1L Dress Shoes	30	2011 Spring
41L1100 A	BROUGHAN-SLINGBACK	1L Dress Shoes	40	2011 Spring
41L1100 B	BROUGHAN-SLINGBACK	1L Dress Shoes	27	2011 Spring
41L1101 A	BYRNES KITTEN HEEL FLO	1L Dress Shoes	27	2011 Spring
41L1102 A	BYRNES KITTEN HEEL FLO	1L Dress Shoes	15	2011 Spring
41L1103 A	STARLITE-SLINGBACK PLA	1L Dress Shoes	41	2011 Spring
41L1104 B	STARLITE-SLINGBACK PLA	1L Dress Shoes	15	2011 Spring
41L1107 A	LI-2	1L Dress Shoes	82	2011 Spring
41L1116 A-L4060	FRENCHY	1L Dress Shoes	29	2011 Spring
41L1117 A	calabria	1L Dress Shoes	47	2011 Spring
41L1119 B	PYPER	1L Dress Shoes	40	2011 Spring
41L1121 A	Stella	1L Dress Shoes	15	2011 Spring
41L1200 B	PLATSWOON2	1L Dress Shoes	0	2011 Spring
41L1363 B	ROCHA	1L Dress Shoes	6	2011 Spring

41R1077 A	ONE 2 KNOW	1L Dress Shoes	86	2011 Spring
4L121000 C	W09791	1L Dress Shoes	139	2011 Spring
4L211000 A	ULAN	1L Dress Shoes	53	2011 Spring
4L211001 C	FROST	1L Dress Shoes	22	2011 Spring
4L211002 B	KENDALE	1L Dress Shoes	82	2011 Spring
4L211005 A-L4075	LORISSA	1L Dress Shoes	4	2011 Spring
4L211007 A	PIPA	1L Dress Shoes	26	2011 Spring
4L211008 A	ROSALBA	1L Dress Shoes	48	2011 Spring
4L211009 A	LETIZIA	1L Dress Shoes	21	2011 Spring
4L211012 C	W09783	1L Dress Shoes	133	2011 Spring
4L211013 A	NIVEN	1L Dress Shoes	6	2011 Spring
4L211018 B	MEZZO	1L Dress Shoes	32	2011 Spring
4L211020 A	ASTRA	1L Dress Shoes	71	2011 Spring
4L211021 A	JOYOUS	1L Dress Shoes	7	2011 Spring
4L211022 C	ILARIA	1L Dress Shoes	25	2011 Spring
4L211023 A	ROMONA	1L Dress Shoes	9	2011 Spring



4L211024 A	MILLION	1L Dress Shoes	32	2011 Spring
4L211025 A	VIAL	1L Dress Shoes	23	2011 Spring
4L211026 A	FINE	1L Dress Shoes	20	2011 Spring
4L211027 A	JESSICA	1L Dress Shoes	28	2011 Spring
4L211028 A	CHILL-2-THE-BONE	1L Dress Shoes	69	2011 Spring
4L211030 A	DELLALUG	1L Dress Shoes	38	2011 Spring
4L211031 P	ROUNDIT	1L Dress Shoes	6	2011 Spring
4L211032 A	GALENA	1L Dress Shoes	4	2011 Spring
4L211034 A	BOLEYN	1L Dress Shoes	19	2011 Spring
4L211035 A	ALONDA	1L Dress Shoes	17	2011 Spring
4L221002 A	FAITH-SANDAL	1L Dress Shoes	6	2011 Spring
4L221003 A	BODYROCK	1L Dress Shoes	36	2011 Spring
4L221004 A	ARZYTOO	1L Dress Shoes	9	2011 Spring
4L301000 B	UNDINE	1L Dress Shoes	102	2011 Spring
4L301001 A	USSA	1L Dress Shoes	38	2011 Spring
4L301004 B	RAVEN	1L Dress Shoes	65	2011 Spring
4L301005 A	KEYMAN	1L Dress Shoes	2	2011 Spring
4L301006 A	URENNA	1L Dress Shoes	40	2011 Spring
4L301007 F	KOURTNEY	1L Dress Shoes	22	2011 Spring
4L301008 F	KAIL	1L Dress Shoes	8	2011 Spring
L4033 A	KNOW-SHOW	1L Dress Shoes	17	2011 Spring
L4033 C	KNOW-SHOW	1L Dress Shoes	17	2011 Spring
L4034 A	DONNA-SUE	1L Dress Shoes	10	2011 Spring
L4045 F	DANGLE-KNOW	1L Dress Shoes	11	2011 Spring
L4046 A	PEEP-SHOW	1L Dress Shoes	23	2011 Spring
L4047 C	ROCHA	1L Dress Shoes	2	2011 Spring
L4048 O	PALADIN	1L Dress Shoes	50	2011 Spring
L4048 X	PALADIN	1L Dress Shoes	80	2011 Spring
L4051 A	BONO	1L Dress Shoes	24	2011 Spring
L4056 A	LUCILE	1L Dress Shoes	13	2011 Spring
L4059 B	POCO	1L Dress Shoes	53	2011 Spring
L4067 B	FIORENZA	1L Dress Shoes	12	2011 Spring
L4070 A	AIR-LAINEY	1L Dress Shoes	22	2011 Spring
L4071 A	MARIELA	1L Dress Shoes	6	2011 Spring
L4072 A	129901-LOW-SELMA-III	1L Dress Shoes	12	2011 Spring
L4073 F	JILL	1L Dress Shoes	12	2011 Spring
L4074 F	LIZ	1L Dress Shoes	14	2011 Spring
L4078 A	COLETTE-PUMP	1L Dress Shoes	53	2011 Spring
L4082 E	BELINDA	1L Dress Shoes	4	2011 Spring
L4089 U	POSH	1L Dress Shoes	9	2011 Spring
SCANDALL SUEDE	SCANDALL SUEDE	1L Dress Shoes	28	2011 Spring
41N1022 A	ESPERA-3	1N Athletic Shoes	41	2011 Spring
41N1023 Q	CHAMPION-BASIC	1N Athletic Shoes	25	2011 Spring
41N1024 Q	CHAMPION-DENIM	1N Athletic Shoes	22	2011 Spring

41N1025 Q	NOT-TOO-SHABBY	1N Athletic Shoes	29	2011 Spring
41N1048 Q	ALL-STAR-LIGHT-SEASONA	1N Athletic Shoes	72	2011 Spring
41N1049 V	ZANDY	1N Athletic Shoes	6	2011 Spring
41N1214 Q	CT SLIP	1N Athletic Shoes	0	2011 Spring
41N1227 Q	TENNIS LACET FEMME	1N Athletic Shoes	263	2011 Spring
4N131000 A	STREET-CHIC	1N Athletic Shoes	1	2011 Spring
4N131002 V	LIGHT-SNAKE-LACE	1N Athletic Shoes	39	2011 Spring
4N131003 V	LIGHT-SNAKE-SLIP	1N Athletic Shoes	36	2011 Spring
4N131007 A	SHECLAW	1N Athletic Shoes	53	2011 Spring
4N131008 A	TASMAN	1N Athletic Shoes	5	2011 Spring
4N131009 A	CASPIAN	1N Athletic Shoes	4	2011 Spring
4N131010 A	STYLE-CAT	1N Athletic Shoes	38	2011 Spring
4N131011 A	TAKE-ON-RIBBON	1N Athletic Shoes	21	2011 Spring
4N131012 Q	TAKE-ON-ELASTIC-LACE	1N Athletic Shoes	36	2011 Spring
4N131013 Q	TAKE-ON-ELASTIC	1N Athletic Shoes	28	2011 Spring
4N131014 A	SATIRE-FLAT-ELASTIC	1N Athletic Shoes	16	2011 Spring
4N131015 A	JAYME	1N Athletic Shoes	7	2011 Spring
AS LT SEASON OX	AS LT SEASON OX	1N Athletic Shoes	0	2011 Spring
E4046 A	MILLY	1N Athletic Shoes	18	2011 Spring
E4076 Q	ZIANNE	1N Athletic Shoes	32	2011 Spring
N4100 Q	ORIANA	1N Athletic Shoes	14	2011 Spring
N4113 A	CORE-W	1N Athletic Shoes	21	2011 Spring
N4116 V	21159	1N Athletic Shoes	3	2011 Spring
42X1000 Q	18622	2X Athletic Shoes	17	2011 Spring
42X1025 Q	STANDPUNKT-CANVAS	2X Athletic Shoes	19	2011 Spring
42X1026 A	STANDPUNKT-WASH	2X Athletic Shoes	18	2011 Spring
42X1034 A	BENECIO-LS	2X Athletic Shoes	46	2011 Spring
42X1074 A	WADDLER	2X Athletic Shoes	30	2011 Spring
42X1306 Q	CHUCK-TAYLOR-CRAFTED	2X Athletic Shoes	20	2011 Spring
42X1307 Q	JACK-PURCELL	2X Athletic Shoes	25	2011 Spring
42X1308 Q	JACK-PURCELL CANVAS	2X Athletic Shoes	26	2011 Spring
42X1317 Q	STRIPER-LACELESS	2X Athletic Shoes	43	2011 Spring
42X1319 Q	STRIPER-SLIP-ON	2X Athletic Shoes	124	2011 Spring
4N131006 A	KEMPTON	2X Athletic Shoes	14	2011 Spring
4X121004 Q	C-GOOD	2X Athletic Shoes	11	2011 Spring
4X121005 Q	BAGGY	2X Athletic Shoes	11	2011 Spring
4X121006 Q	PAMPA-HI-HEMP	2X Athletic Shoes	10	2011 Spring
4X131000 A	EUROPA-LCL 7-21SOM135	2X Athletic Shoes	41	2011 Spring
4X131001 A	EUROPA-L-MF	2X Athletic Shoes	44	2011 Spring
4X131002 A	SWERVE-XP	2X Athletic Shoes	33	2011 Spring
4X131003 A	NISTOS-S2-PQ	2X Athletic Shoes	24	2011 Spring
4X131004 A	SPARKO-COMBO	2X Athletic Shoes	20	2011 Spring
4X131005 A	KEEL-COMBO	2X Athletic Shoes	20	2011 Spring

4X131006 A	KEEL-2	2X Athletic Shoes	8	2011 Spring
4X131007 A	HELM	2X Athletic Shoes	21	2011 Spring
4X131009 A	KINGSVILLE	2X Athletic Shoes	16	2011 Spring
4X131010 A	JELL	2X Athletic Shoes	31	2011 Spring
4X131011 A	SPIN	2X Athletic Shoes	15	2011 Spring
4X131013 A	CORBIN	2X Athletic Shoes	17	2011 Spring
4X131014 C	LIMBER-PLEX	2X Athletic Shoes	39	2011 Spring
4X131016 A	HALF-COURT	2X Athletic Shoes	48	2011 Spring
4X131017 A	ERNIE-GORE	2X Athletic Shoes	28	2011 Spring
4X131018 K	SPORT-CHUKKA	2X Athletic Shoes	89	2011 Spring
4X131019 A	DRIFT-CAT-3	2X Athletic Shoes	35	2011 Spring
4X131020 A	O.S.-SNEAKER	2X Athletic Shoes	3	2011 Spring
4X131021 Q	CARPORT-ELASTIC	2X Athletic Shoes	20	2011 Spring
4X131022 Q	TUBA-11-HERRINGBONE	2X Athletic Shoes	17	2011 Spring
4X131024 A	C-GOOD	2X Athletic Shoes	24	2011 Spring
A4064 A	ZENO	2X Athletic Shoes	17	2011 Spring
A4071 Q	DASH-AVERY	2X Athletic Shoes	18	2011 Spring
A4088 C	LIMBER-PLEX	2X Athletic Shoes	10	2011 Spring
A4089 A	STANDPUNKT-WASH	2X Athletic Shoes	10	2011 Spring
A4090 Q	STANDPUNKT-CANVAS	2X Athletic Shoes	6	2011 Spring
X4001 A	AIR-TWILIGHT-MID	2X Athletic Shoes	11	2011 Spring
X4107 A	KERSLEY-LC	2X Athletic Shoes	15	2011 Spring
X4113 A	S2-PORCHE-DESIGN	2X Athletic Shoes	49	2011 Spring
X4114 A	S3-PORCHE-DESIGN	2X Athletic Shoes	20	2011 Spring
X4115 A	917-LO-LEATHER	2X Athletic Shoes	22	2011 Spring
X4117 A	GROOVY	2X Athletic Shoes	0	2011 Spring
X4172 A	SPIN	2X Athletic Shoes	4	2011 Spring
X4173 A	C-GOOD	2X Athletic Shoes	0	2011 Spring
X4173 Q	C-GOOD	2X Athletic Shoes	0	2011 Spring
X4174 X	LOOP	2X Athletic Shoes	18	2011 Spring
X4175 A	CORBIN	2X Athletic Shoes	3	2011 Spring
X4177 A	KEEL-2	2X Athletic Shoes	3	2011 Spring
X4178 C	HELM	2X Athletic Shoes	3	2011 Spring
X4216 C	SPARKO-COMBO	2X Athletic Shoes	6	2011 Spring
X4287 A	TAISOKU-3	2X Athletic Shoes	0	2011 Spring
X4288 A	BENECIO-LS	2X Athletic Shoes	8	2011 Spring
91E1075 A	LIZ	1E Casual Shoes	1	No Season
E9001 A	POLAR	1E Casual Shoes	-1	No Season

E9007 A	IMAGE	1E Casual Shoes	49	No Season
E9008 A	ASH	1E Casual Shoes	87	No Season
E9009 A	WINK	1E Casual Shoes	16	No Season
E9014 A	MISS PILLOW TOP	1E Casual Shoes	14	No Season
E9015 A	SIESTA	1E Casual Shoes	109	No Season
E9015 B	SIESTA	1E Casual Shoes	22	No Season
E9016 A	ME TOO	1E Casual Shoes	20	No Season
E9017 A	WHISPER	1E Casual Shoes	25	No Season
E9018 A	SIMPLIFY	1E Casual Shoes	55	No Season
E9018 E	SIMPLIFY	1E Casual Shoes	0	No Season
E9019 A	FREETIME	1E Casual Shoes	224	No Season
E9019 D	FREETIME	1E Casual Shoes	7	No Season
E9028 A	EASIER	1E Casual Shoes	32	No Season
E9041 A	PERT	1E Casual Shoes	39	No Season
E9062 A	SOFTIE	1E Casual Shoes	16	No Season
L9015 A	DORIS	1L Dress Shoes	27	No Season
L9017 A	JAMIE	1L Dress Shoes	68	No Season
L9017 U	JAMIE	1L Dress Shoes	1	No Season
VALENTINA B1205024	VALENTINA B1205024	1L Dress Shoes	0	No Season
X9024 Q	CT-AS-CORE-OX	2X Athletic Shoes	4	No Season

## STERLING BANNER REVISED COST / LISTING AS OF NOV. 29TH.

22,322

Product Code	Product Name	Department	QTY	Season
N4196 V	351343	1E Casual Shoes	261	2011 Spring
E4112 A	CHILL-2-THE-BONE	1E Casual Shoes	270	2011 Spring
E4147 A	63199	1E Casual Shoes	284	2011 Spring
E4120 A	JOSIAH	1E Casual Shoes	293	2011 Spring
E4178 A	165001-05A	1E Casual Shoes	311	2011 Spring
E4114 A	CT-G1678	1E Casual Shoes	333	2011 Spring
E4172 I	PARRY	1E Casual Shoes	353	2011 Spring
E4177 X	PETAL-PUSHER	1E Casual Shoes	392	2011 Spring
E4113 Q	BOND	1E Casual Shoes	407	2011 Spring
E4176 I	BESSIE	1E Casual Shoes	410	2011 Spring
N4195 A	303420	1E Casual Shoes	435	2011 Spring
L4100 O	VARSHA-LS	1L Dress Shoes	168	2011 Spring
L4104 O	1084-1	1L Dress Shoes	168	2011 Spring
L4190 O	JXXY7016-6	1L Dress Shoes	168	2011 Spring
E4116 H	CT-K0446	1L Dress Shoes	185	2011 Spring
L4191 A	FRIDAY-1	1L Dress Shoes	188	2011 Spring
L4183 I	ORSINA-2	1L Dress Shoes	206	2011 Spring
L4083 O	LIST-LESS	1L Dress Shoes	213	2011 Spring
L4102 A	AJS870723	1L Dress Shoes	226	2011 Spring
L4091 O	NATURAL-BEAUTY	1L Dress Shoes	235	2011 Spring
L4101 O	CAREN-LS	1L Dress Shoes	241	2011 Spring
L4092 O	TV-LIST	1L Dress Shoes	267	2011 Spring
L4036 A	JXXY7016-2	1L Dress Shoes	289	2011 Spring
41L1191 X	JONES-H GLITTER	1L Dress Shoes	297	2011 Spring
L4079 B	9113-2	1L Dress Shoes	302	2011 Spring
L4103 Q	OAK	1L Dress Shoes	331	2011 Spring
41L1146 J	JONES-H	1L Dress Shoes	343	2011 Spring
L4139 I	CROWE	1L Dress Shoes	346	2011 Spring
L4136 X	PICNIC-PARTY	1L Dress Shoes	355	2011 Spring
41L1149 I	COLADA-01 PU	1L Dress Shoes	369	2011 Spring
41L1119 B	PYPER	1L Dress Shoes	404	2011 Spring
L4109 C	W09783	1L Dress Shoes	416	2011 Spring
L4137 A	W09969	1L Dress Shoes	423	2011 Spring
41N1029 A	303405 Saba Ballet	1N Athletic Shoes	1	2011 Spring
N4070 A	12320	1N Athletic Shoes	1	2011 Spring
N4094 I	348273 Etoile SH	1N Athletic Shoes	1	2011 Spring
N4155 Q	HONEY-STRIPES-MID	1N Athletic Shoes	1	2011 Spring
N4156 Q	HONEY-STRIPES-LOW	1N Athletic Shoes	1	2011 Spring
N4158 V	351344 Karlie	1N Athletic Shoes	1	2011 Spring
N4170 X	TAKE-ON-ELASTIC	1N Athletic Shoes	1	2011 Spring
N4114 V	13000	1N Athletic Shoes	2	2011 Spring
N4177 A	SATIRE-FLAT-ELASTIC	1N Athletic Shoes	2	2011 Spring
N4123 I	HELP	1N Athletic Shoes	3	2011 Spring
N4144 C	IZZY	1N Athletic Shoes	3	2011 Spring
N4192 A	301043 Court Graffik SE	1N Athletic Shoes	3	2011 Spring
N4128 C	JAMESON-2	1N Athletic Shoes	4	2011 Spring
41N1060 A	VAYA-PSTS	1N Athletic Shoes	5	2011 Spring
N4129 A	FADER	1N Athletic Shoes	6	2011 Spring
N4168 A	RVM	1N Athletic Shoes	6	2011 Spring
N4121 X	TUESDAY-2	1N Athletic Shoes	7	2011 Spring
N4122 X	TUESDAY-3	1N Athletic Shoes	7	2011 Spring
N4164 A	Y00067-PR879	1N Athletic Shoes	9	2011 Spring
N4124 A	303693 Future Cat Remix	1N Athletic Shoes	11	2011 Spring
N4165 A	Y00043-PS334	1N Athletic Shoes	17	2011 Spring
N4157 A	303523 Style Cat	1N Athletic Shoes	23	2011 Spring
41N1215 Q	AS-LIGHT-OX	1N Athletic Shoes	27	2011 Spring
N4119 X	Y00043-PS256	1N Athletic Shoes	29	2011 Spring
N4159 A	303354 Drift Cat III	1N Athletic Shoes	32	2011 Spring
N4116 I	21159	1N Athletic Shoes	38	2011 Spring
N4095 A	303160 Future Cat Remix	1N Athletic Shoes	49	2011 Spring
N4034 Q	CT-AS-SEASONAL-OX	1N Athletic Shoes	66	2011 Spring
N4116 A	21159	1N Athletic Shoes	81	2011 Spring
N4197 Q	AS-LIGHT-SLIP	1N Athletic Shoes	90	2011 Spring
N4162 X	AS-LIGHT-OX	1N Athletic Shoes	99	2011 Spring
E4165 X	21982	1N Athletic Shoes	169	2011 Spring
N4161 Q	CT-AS-SPECIALTY-HI	1N Athletic Shoes	184	2011 Spring
41N1042 Q	CT-AS-SEASON-SLIP	1N Athletic Shoes	235	2011 Spring
N4117 A	YF08-PR131	1N Athletic Shoes	261	2011 Spring
41N1040 Q	CT-AS-SEASONAL-OX CANVAS	1N Athletic Shoes	267	2011 Spring
N4125 Q	AS-LIGHT-SEASON-OX	1N Athletic Shoes	271	2011 Spring
N4120 Q	CT-AS-SEASON-SLIP	1N Athletic Shoes	289	2011 Spring
N4061 V	21120	1N Athletic Shoes	364	2011 Spring
N4071 Q	CH-CVO	1N Athletic Shoes	632	2011 Spring
41R1057 B	SPEZIA	1R Sandals	1	2011 Spring
R4151 J	MAYDELL	1R Sandals	1	2011 Spring
R4152 A	CHACHA	1R Sandals	1	2011 Spring
R4185 J	GIZEH	1R Sandals	2	2011 Spring
R4206 I	80567	1R Sandals	2	2011 Spring
R4107 I	BEANSY	1R Sandals	4	2011 Spring

41R3 B	RAVENNA	1R Sandals	5 2011 Spring
R4126 A	JONELLE	1R Sandals	6 2011 Spring
R4148 Q	JETT	1R Sandals	6 2011 Spring
R4149 I	JASLENE	1R Sandals	7 2011 Spring
R4150 I	DELANE	1R Sandals	7 2011 Spring
R4159 B	ANITA	1R Sandals	7 2011 Spring
R4204 I	CASITA	1R Sandals	8 2011 Spring
41R1124 C	BRAVADO	1R Sandals	9 2011 Spring
R4202 A	SPLENDOR-PLUME	1R Sandals	9 2011 Spring
R4098 A	SHOE-LACE	1R Sandals	11 2011 Spring
R4132 I	QUERK	1R Sandals	11 2011 Spring
R4204 Q	CASITA	1R Sandals	11 2011 Spring
R4115 A	ABLE	1R Sandals	12 2011 Spring
R4093 B	CEAL	1R Sandals	15 2011 Spring
R4209 Y	SLIM-SEASON	1R Sandals	18 2011 Spring
R4148 X	JETT	1R Sandals	19 2011 Spring
R4095 K	16923	1R Sandals	20 2011 Spring
R4214 I	CLAY	1R Sandals	23 2011 Spring
R4107 J	BEANSY	1R Sandals	25 2011 Spring
R4112 A	CHRISTA	1R Sandals	28 2011 Spring
R4114 A	GORGEOUS	1R Sandals	28 2011 Spring
R4215 A	RIZA	1R Sandals	29 2011 Spring
R4113 Q	128301A	1R Sandals	30 2011 Spring
R4197 A	LATIN-SAMBA	1R Sandals	30 2011 Spring
41R1118 Y	SLIM-C-GLAMOUR HAV	1R Sandals	31 2011 Spring
R4141 A	EAGER	1R Sandals	32 2011 Spring
R4143 A	LUNA	1R Sandals	32 2011 Spring
41R1072 A	502701	1R Sandals	33 2011 Spring
R4190 A	SIMMPLE	1R Sandals	34 2011 Spring
R4250 A	EMMETT	1R Sandals	38 2011 Spring
41R1121 Y-R42	SLIM HAV	1R Sandals	39 2011 Spring
R4121 I	170301-01A	1R Sandals	39 2011 Spring
R4110 A	INHERIT	1R Sandals	41 2011 Spring
R4108 I	PRYME	1R Sandals	46 2011 Spring
R4125 X	PARISIAN	1R Sandals	49 2011 Spring
R4092 A	513501-01A	1R Sandals	50 2011 Spring
R4167 I	HEPBURN	1R Sandals	50 2011 Spring
R4168 X	UNI-5	1R Sandals	52 2011 Spring
R4140 A	EVOLVE	1R Sandals	57 2011 Spring
41R1090 A	CRETE	1R Sandals	61 2011 Spring
41R1102 X	MILLER	1R Sandals	62 2011 Spring
R4203 I	WREN	1R Sandals	64 2011 Spring
R4249 A	CALLOW	1R Sandals	65 2011 Spring
R4111 Q	162601-24A	1R Sandals	75 2011 Spring
41R1083 I	JAZZ CORNER	1R Sandals	82 2011 Spring
R4163 A	TABOO	1R Sandals	82 2011 Spring
R4118 C	16442	1R Sandals	84 2011 Spring
R4109 A	MUSICAL-CEDAR	1R Sandals	89 2011 Spring
41R1070 A	2014-3	1R Sandals	93 2011 Spring
R4181 A	JUANITA	1R Sandals	96 2011 Spring
41R1103 Q	CORAL	1R Sandals	98 2011 Spring
R4119 A	4506-01-01A	1R Sandals	98 2011 Spring
R4127 A	TUTTI-FRUTTI	1R Sandals	103 2011 Spring
R4169 A	2054-2	1R Sandals	107 2011 Spring
41R1143 A	FRANKLIN	1R Sandals	108 2011 Spring
R4099 A	1055-4	1R Sandals	112 2011 Spring
R4097 A	232701-10A	1R Sandals	113 2011 Spring
R4122 K	TILES-012	1R Sandals	113 2011 Spring
41R1080 A	BEETHOVEN	1R Sandals	120 2011 Spring
41R1141 X	LOVING-YOU	1R Sandals	121 2011 Spring
R4116 I	GLAM-I-AM	1R Sandals	124 2011 Spring
R4100 A	LI-2	1R Sandals	137 2011 Spring
R4120 A	228301-22A	1R Sandals	146 2011 Spring
R4091 I	16921	1R Sandals	158 2011 Spring
R4094 A	1017-1	1R Sandals	170 2011 Spring
R4162 A	SUDU-007	1R Sandals	175 2011 Spring
R4131 A	12049	1R Sandals	316 2011 Spring
R4138 X	SULLY	1R Sandals	399 2011 Spring
R4205 I	80285	1R Sandals	486 2011 Spring
R4183 J	37152	1R Sandals	487 2011 Spring
R4182 A	TUSCANY	1R Sandals	496 2011 Spring
R4139 J	ECLIPSE	1R Sandals	527 2011 Spring
R4161 J	37416	1R Sandals	575 2011 Spring
E4070 C	BEARNARD	1S Slippers	62 2011 Spring
45W1142 I	H59025	5W Bags	50 2011 Spring
45W1269 I	H59510P	5W Bags	51 2011 Spring
W4224	GF111-189	5W Bags	51 2011 Spring
45W1143 I	H59310	5W Bags	59 2011 Spring
45W1117 I	H60105	5W Bags	66 2011 Spring
W4023	104779	5W Bags	74 2011 Spring
W4022	104783	5W Bags	85 2011 Spring
45W1145 I	H60110	5W Bags	86 2011 Spring
W4005 Z	F-090929	6K Accessories	1392 2011 Spring
	10		22322

**EXHIBIT 3.3(a)**  
**MERCHANT'S WIRE TRANSFER PARTICULARS**

**Canadian dollars** [REDACTED]

Swift Code: [REDACTED]

Transit number: 00040

Institution Number: 001

Bank: Bank of Montreal

Bank: Address: 595 Burrard St, Vancouver BC V7X 1L7

Account Name: Sterling Shoes Limited Partnership

Address: 2580 Viscount Way, Richmond, B.C. V6V 1N1

**EXHIBIT 3.3(h)**  
**FORM OF GUARANTY LETTER OF CREDIT**  
**(Attached)**



**REDACTED**

**EXHIBIT 3.4(a)**  
**INVENTORY TAKING INSTRUCTIONS**  
**(Attached)**

## **EXHIBIT 3.4(a)**

### **INVENTORY TAKING INSTRUCTIONS**

Merchant and Agent shall jointly employ RGIS Canada's inventory taking service (the "Inventory Taking Service") to conduct the Inventory Taking.

Between December 14<sup>th</sup>, 2011 and December 21<sup>st</sup>, 2011, Merchant and Agent shall cause to be taken a SKU physical inventory (the "Inventory Taking") of the Merchandise located in the Closing Stores. (The date of the Inventory Taking at each Closing Store shall be referred to as the "Inventory Date" for such Closing Store).

The Inventory Taking will be conducted during or after regular business hours, resulting in minimal or no disruption to the sale process and customer experience.

Merchant, Agent, Monitor and Lender may each have representatives present during the Inventory Taking and each shall have the right to review and verify the listing and tabulation of the Inventory Taking. A schedule of dates and times for the Inventory Taking at each Closing Store will be prepared by Agent, in consultation with Merchant. The Inventory Taking will proceed at the scheduled date and time, subject only to the presence of the RGIS personnel conducting the Inventory Taking, regardless of the attendance or absence of any other party.

Merchant and Agent agree that until the Inventory Taking is completed in each of the Closing Stores, neither Merchant nor Agent shall, other than with respect to sales of Merchandise in the ordinary course as part of the Sale at the Closing Stores, transfer any Merchandise to or from any of Closing Stores, so as to make any such items unavailable for counting as part of the Inventory Taking (for greater certainty, Additional Merchant Merchandise may be transferred to any Closing Store pursuant to Section 2.4 hereof during the Inventory Taking), and/or remove any hang tags, price tickets or inventory control tags affixed to any Merchandise.

Merchant and Agent agree to cooperate with each other to conduct the Inventory Taking commencing at the scheduled time. Merchant and Agent agree that they will, and agree to cause their respective representatives to, cooperate and assist in the preparation and calculation of the aggregate Cost Value of the Merchandise included in the Sale, including, without limitation, making available, to the extent necessary books, records, work papers and personnel.

The Inventory Taking, including, but not limited to, the determination of the aggregate Cost Value of the Merchandise, shall be reconciled by Merchant and Agent within twelve (12) days after its completion, and Agent and Merchant shall use their reasonable best efforts to accomplish such reconciliation within such twelve (12) day period.

The final certified inventory report shall be completed not later than thirty (30) days after the Sale Commencement Date.

**EXHIBIT 4.1(a)**  
**OCCUPANCY EXPENSES**  
**(Attached)**

**REDACTED**

**EXHIBIT 4.3(a)**  
**FORM OF EXPENSE L/C**  
**(Attached)**

**REDACTED**

**EXHIBIT 8.1**  
**SALE GUIDELINES**  
**(Attached)**



## EXHIBIT 8.1

### SALE GUIDELINES

The following procedures shall apply to any sale of inventory, assets or other property, other than real estate property leases, (collectively, the “**Merchandise**”) in connection with a liquidation sale (the “**Sale**”) to be held by Sterling Shoes Limited Partnership (the “**Merchant**”) with the assistance of its agent, Century Services LP (the “**Agent**”), at the stores set out in **Schedule “A”** (the “**Closing Stores**”), such Sale to commence on or after December 9, 2011 and to end by no later than February 29, 2012 or such later date as the applicable Landlord (as defined below) may agree or as may be ordered by further order the Court (as defined below):

1. Except as otherwise expressly provided herein, and subject to: (i) an Order of the British Columbia Supreme Court (the “**Court**”); or (ii) any written agreement between the Merchant and any applicable landlord (individually a “**Landlord**” and, collectively, the “**Landlords**”), the Sale shall be conducted in accordance with the terms of the applicable lease for the Merchant (individually a “**Lease**” and, collectively, the “**Leases**”). However, nothing contained herein shall be construed to create or impose upon the Merchant any additional restrictions not contained in the applicable Lease or other occupancy agreement.
2. The Sale shall be conducted so that the Closing Stores remain open during normal hours of operation provided for in the respective Leases or other occupancy agreements for the Closing Stores.
3. The Sale shall be conducted in accordance with applicable federal, provincial and municipal laws, unless otherwise ordered by the Court.
4. All display and hanging signs used by the Merchant and the Agent in connection with the Sale shall be professionally produced and all hanging signs shall be hung in a professional manner. The Merchant and the Agent may advertise the Sale as a “store closing”, “sale on everything” or “everything must go” or similar theme sale at the Closing Stores (save that no signs shall advertise the Sale as a “bankruptcy”, “going out of business”, “liquidation” or “court ordered” sale). Not less than 48 hours prior to the commencement of the Sale, the Merchant and the Agent shall provide proposed signage packages by e-mail or facsimile to the applicable Landlords or to their counsel of record and the applicable Landlords shall, prior to the commencement of the Sale, notify the Merchant and Agent of any requirement for such signage to otherwise comply with the terms of the Leases and/or these Sale Guidelines and where the provisions of the Leases conflict with these Sale Guidelines, these Sale Guidelines shall govern. Attached as **Schedule “B”** are examples of the proposed signage packages. The Merchant and the Agent shall not use neon, day-glo signage or handwritten signs. Furthermore, except as set out below, with respect to enclosed mall locations no exterior signs or signs in common areas of a mall shall be used unless permitted by the applicable Lease. In addition, the Merchant and the Agent shall be permitted to utilize exterior banners at non-enclosed mall Closing Stores; provided, however, where such banners are not permitted by the applicable Lease and the Landlord requests in writing that banners not be used, no

banners shall be used. Any banners used shall be located or hung so as to make clear that the Sale is being conducted only at the affected Closing Store and shall not be wider than the premises occupied by the Closing Store. All permitted exterior banners shall be professionally hung and to the extent that there is any damage to the façade of the premises of a Closing Store as a result of the hanging or removal of the exterior banner, such damage shall be professionally repaired at the expense of the Merchant.

5. The Merchant and the Agent shall be permitted to utilize sign walkers and street signage; provided, however, such sign walkers and street signage shall not be located on the shopping centre/mall premises.
6. Conspicuous signs shall be posted in the cash register areas of each Closing Store to the effect that all sales are "final" (and the same shall be printed or stamped on customer receipts), the sales are on an "as is, where is" basis and that customers with any questions or complaints subsequent to the conclusion of the Sale may contact a named representative of the Merchant at a specified email address.
7. The Merchant and the Agent shall not distribute handbills, leaflets or other written materials to customers outside of any of the Closing Stores, unless permitted by the applicable Lease or, if distribution is customary in the shopping centre in which the Closing Store is located. Otherwise, the Merchant and the Agent may solicit customers in the Closing Stores themselves. The Merchant and the Agent shall not use any giant balloons, flashing lights or amplified sound to advertise the Sale or solicit customers, except as permitted under the applicable Lease or agreed to by the Landlord.
8. At the conclusion of the Sale, the Merchant and the Agent shall vacate the Closing Stores in "broom swept" condition, and shall otherwise leave the Closing Stores in the same condition as on the commencement of the Sale, ordinary wear and tear excepted; provided, however, that the Merchant and the Agent shall be authorized to leave any FF&E (as the term is defined herein and in accordance with this paragraph) in the Closing Stores; provided, further, that the Merchant hereby does not undertake any greater obligation than as set forth in an applicable Lease with respect to the Closing Store. The Merchant and the Agent may abandon any furniture, fixtures and equipment ("FF&E") not sold in the Sale at the Closing Stores' premises at the conclusion of the Sale. Any FF&E left in a Closing Store after a Lease is repudiated, terminated or disclaimed shall be deemed abandoned with the Landlord having the right to dispose of the same as the Landlord chooses without any liability whatsoever on the part of the Landlord. No permanent or built-in fixtures may be removed without the Landlord's written consent unless otherwise provided by the applicable Lease. No property of any Landlord of a Closing Store shall be removed or sold during the Sale.
9. The Merchant and the Agent may sell FF&E owned by the Merchant and located in the Closing Stores during the Sale. The Merchant and the Agent may advertise the sale of FF&E consistent with these guidelines on the understanding that the Landlord may reasonably require such signs to be placed in discreet locations within the Closing Store acceptable to the Landlord. Additionally, FF&E to be removed from the Closing Store shall only be removed either through the back shipping areas or through other areas after

store business hours, with Landlord's supervision as required by the Landlord. The Merchant shall repair any damage resulting from the removal of any FF&E.

10. The Merchant and the Agent shall not make any alterations to interior or exterior Closing Store lighting. No property of any Landlord of a Closing Store shall be removed or sold during the Sale. The hanging of permitted exterior banners or other signage shall not constitute an alteration to a Closing Store.
11. The Agent and its agents and representatives shall have the same access rights to the Closing Stores as the Merchant under the terms of the applicable Lease, and the Landlord shall have the rights of access to the Closing Stores during the Sale provided for in the applicable Lease, subject, for greater certainty, to the stay of proceedings set out in the Initial Order.
12. The Merchant and the Agent shall not conduct any auctions of the Merchandise or FF&E at any of the Closing Stores. Subject to any agreement between the Merchant and a Landlord, the Merchant and the Agent shall not augment the Merchandise included in the Sale; provided, however, that the Merchant is expressly permitted (i) to transfer Merchandise between and among the Closing Stores and other of its stores during the Sale, (ii) to sell Merchandise located in the Merchant's distribution centre and, (iii) subject to a cap of 10% of the value of the Merchandise located at the Closing Stores on the commencement of the Sale, to sell any Merchandise that has been ordered by the Merchant in the ordinary course of its business prior to the date of the order approving these Sale Guidelines.
13. The Merchant shall designate a party to be contacted by the Landlords should an issue arise concerning the conduct of the Sale. The initial contact person for the Merchant shall be Scot Sheeler, [scot.sheeler@sterlingshoes.com](mailto:scot.sheeler@sterlingshoes.com), work phone number (604) 270-6114 ext 160. If the parties are unable to resolve the dispute between themselves, the Landlord or Merchant shall have the right to schedule a "status hearing" before the Court on no less than two (2) days written notice to the other party or parties, during which time the Merchant shall cease all activity in dispute pending the determination of the matter by the Court.
14. Nothing herein is, or shall be deemed to be, a consent by any Landlord to the sale, assignment or transfer of any Lease or grant to the Landlord any greater rights than already exist under the terms of any applicable Lease.

### SCHEDULE "A"

Store No.	Store	Address	Province
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146	Freedman	1854 West 4 <sup>th</sup> Avenue, Vancouver	British Columbia
86	Freedman	640 Granville Street, Vancouver	British Columbia
140	Freedman	Unit 1572 – 6551 No. 3 Road, Richmond	British Columbia
142	Freedman	Unit 304 – 306, 1950 Harvey Avenue, Kelowna	British Columbia
89	Freedman	1315 Government Street, Victoria	British Columbia
186	Freedman	Unit H013 – 9350 Yonge Street, Richmond Hill	Ontario
42	Joneve	777 Park Royal North, West Vancouver	British Columbia
40	Joneve	Unit D058 – 700 West Georgia Street, Vancouver	British Columbia
45	Joneve	1075 Robson Street, Vancouver	British Columbia
47	Joneve	Unit 155 -100 Anderson Road South, Calgary	Alberta
124	Joneve	Unit 444 – 19705 Fraser Highway, Langley	British Columbia
60	Joneve	Unit 1245 – 6455 Macleod Trail SW, Calgary	Alberta
190	Joneve	Unit 1320 – 110 Place D’Orleans Drive, Orleans	Ontario
194	Joneve	Unit 1177 – 25 The West Mall, Toronto	Ontario
184	Joneve	Unit DD6B – 100 Bayshore Drive, Ottawa	Ontario
183	Joneve	Unit 237 – 1105 Wellington Road South, London	Ontario
193	Joneve	Unit 254 – 25 Peel Centre Drive, Brampton	Ontario
80	Joneve	Unit 175 – 109 <sup>th</sup> Street & Princess Elizabeth Avenue, Edmonton	Alberta

44	Joneve	Unit 2303 – 4700 Kingsway, Burnaby	British Columbia
187	Joneve	550 King Street North, Waterloo	Ontario
113	Gia	Unit 2156A Metrotown, 4700 Kingsway, Burnaby	British Columbia
41	Sterling	2230 West 4 <sup>th</sup> Avenue, Vancouver	British Columbia
70	Sterling	Unit 800 – 5111 Northland Drive N.W., Calgary	Alberta
150	Sterling	Unit E3 – 17600 Yonge Street, Newmarket	Ontario
152	Sterling	Unit A005B PO Box 147 – 220 Yonge Street, Toronto	Ontario
155	Sterling	Unit B211 – 5100 Erin Mills Parkway, Mississauga	Ontario
182	Sterling	Unit 88A – 221 Glendale Avenue, St. Catherines	Ontario
71	Sterling	Unit 127 – 4747 67 <sup>th</sup> Street, Red Deer	Alberta
156	Sterling	Unit M021 – 2960 Kingsway Drive, Kitchener	Ontario
158	Sterling	Unit 0255A – 999 Upper Wentworth Street, Hamilton	Ontario
163	Sterling	Unit C6B – 3100 Howard Avenue, Windsor	Ontario
166	Sterling	Unit 2022 – 419 King Street West, Oshawa	Ontario
171	Sterling	Unit E008 – 9350 Yonge Street, Richmond Hill	Ontario
173	Sterling	Unit J9 – 435 Stone Road West, Guelph	Ontario
176	Sterling	Unit 140 – 25 Peel Centre Drive, Brampton	Ontario
181	Sterling	Unit C1A – 390 North Front Street, Belleville	Ontario
168	Sterling	Unit 277 – 1105 Wellington Road South, London	Ontario
177	Sterling	Unit B-34 – 120 Adelaide Street West, Toronto	Ontario

28	Sterling	1073 Robson Street, Vancouver	British Columbia
161	Sterling	Unit 2-924 – 100 City Centre Drive, Mississauga	Ontario
178	Sterling	Unit 306 – 355 Hespeler Road, Cambridge	Ontario
162	Sterling	Unit 99 – 300 Borough Drive, Scarborough	Ontario
157	Sterling	Unit D006 – 509 Bayfield Street, Barrie	Ontario
159	Sterling	Unit 32 – 5000 Highway 7 East, Markham	Ontario
160	Sterling	Unit U072B – 1680 Richmond Street, London	Ontario
172	Sterling	Unit 0539 – 900 Dufferin Street, Toronto	Ontario
169	Sterling	Unit B205 – 1 Promenade Circle, Thornhill	Ontario
185	Sterling	Unit U019 – 945 Gardiners Road, Kingston	Ontario
22	Shoe Warehouse	Unit E – 1675 152 <sup>nd</sup> Street, Surrey	British Columbia
123	Shoe Warehouse	Unit 130 – 7515 Market Crossing, Burnaby	British Columbia
108	Shoe Warehouse	Unit 63 – 1644 Hillside Avenue, Victoria	British Columbia

## **SCHEDULE "B"**

# Sign Package Summary - Sterling

Interior Hanging - FRONT, 32" x 24"

**STORE CLOSING  
EVERYTHING  
MUST  
GO!**

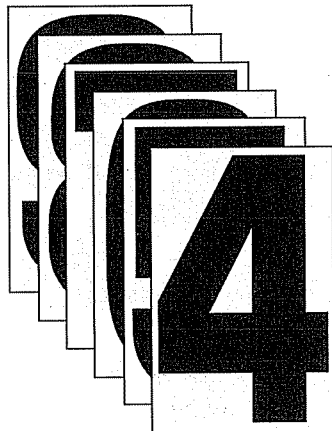
Interior Hanging - BACK, 32" x 24"

**STORE CLOSING  
EVERYTHING  
30-50%  
OFF\***

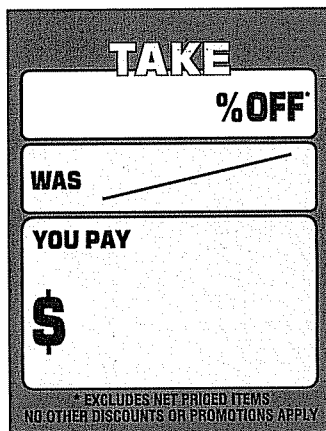
\*Discount off original price. Excludes not priced items. No other discounts or promotions apply.

**EVERYTHING MUST GO!**

Interior Hanging  
- OVERLAYS, 6 Layouts



Price Tags - Was / You Pay  
2.875" x 3.8125"



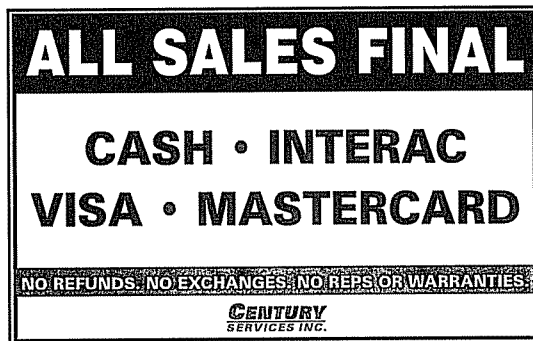
Price Point Discount Sign, 8.5" x 5.5" - 7 Layouts



Discount Charts - 4 Layouts

Original Price	Discount	Final Price
\$1	\$1	\$0.00
\$2	\$2	\$0.00
\$3	\$3	\$0.00
\$4	\$4	\$0.00
\$5	\$5	\$0.00
\$6	\$6	\$0.00
\$7	\$7	\$0.00
\$8	\$8	\$0.00
\$9	\$9	\$0.00
\$10	\$10	\$0.00
\$11	\$11	\$0.00
\$12	\$12	\$0.00
\$13	\$13	\$0.00
\$14	\$14	\$0.00
\$15	\$15	\$0.00
\$16	\$16	\$0.00
\$17	\$17	\$0.00
\$18	\$18	\$0.00
\$19	\$19	\$0.00
\$20	\$20	\$0.00
\$21	\$21	\$0.00
\$22	\$22	\$0.00
\$23	\$23	\$0.00
\$24	\$24	\$0.00
\$25	\$25	\$0.00
\$26	\$26	\$0.00
\$27	\$27	\$0.00
\$28	\$28	\$0.00
\$29	\$29	\$0.00
\$30	\$30	\$0.00
\$31	\$31	\$0.00
\$32	\$32	\$0.00
\$33	\$33	\$0.00
\$34	\$34	\$0.00
\$35	\$35	\$0.00
\$36	\$36	\$0.00
\$37	\$37	\$0.00
\$38	\$38	\$0.00
\$39	\$39	\$0.00
\$40	\$40	\$0.00

Terms, 17" x 11"



Countdown, 8.5" x 11" - 7 Layouts



GENUINE  
**STERLING**

**freedman**  
shoes

**Joneve**

**gia** shoes

**SHOE  
WAREHOUSE**



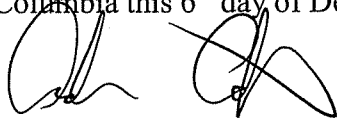
**EXHIBIT 11.1(c)**

**ENCUMBRANCES ON OWNED FF&E**

Lender Security, Administration Charge and Directors' Charge, each as defined and as set out in the Initial Order.

A court ordered charge in the maximum amount of \$500,000 sought by Merchant to secure obligations relating to the key employee incentive program proposed to be obtained from the Court on or about December 9, 2011.

This is **Exhibit "C"** referred to in the Affidavit #3 of Daniel Gumprich made before me at Vancouver, British Columbia this 6<sup>th</sup> day of December 2011.

A handwritten signature in black ink, consisting of a stylized 'D' followed by a series of loops and a final flourish.

---

A Commissioner for the taking Affidavits  
for British Columbia

## SALE GUIDELINES

The following procedures shall apply to any sale of inventory, assets or other property, other than real estate property leases, (collectively, the “**Merchandise**”) in connection with a liquidation sale (the “**Sale**”) to be held by Sterling Shoes Limited Partnership (the “**Merchant**”) with the assistance of its agent, Century Services LP (the “**Agent**”), at the stores set out in **Schedule “A”** (the “**Closing Stores**”), such Sale to commence on or after December 9, 2011 and to end by no later than February 29, 2012 or such later date as the applicable Landlord (as defined below) may agree or as may be ordered by further order the Court (as defined below):

1. Except as otherwise expressly provided herein, and subject to: (i) an Order of the British Columbia Supreme Court (the “**Court**”); or (ii) any written agreement between the Merchant and any applicable landlord (individually a “**Landlord**” and, collectively, the “**Landlords**”), the Sale shall be conducted in accordance with the terms of the applicable lease for the Merchant (individually a “**Lease**” and, collectively, the “**Leases**”). However, nothing contained herein shall be construed to create or impose upon the Merchant any additional restrictions not contained in the applicable Lease or other occupancy agreement.
2. The Sale shall be conducted so that the Closing Stores remain open during normal hours of operation provided for in the respective Leases or other occupancy agreements for the Closing Stores.
3. The Sale shall be conducted in accordance with applicable federal, provincial and municipal laws, unless otherwise ordered by the Court.
4. All display and hanging signs used by the Merchant and the Agent in connection with the Sale shall be professionally produced and all hanging signs shall be hung in a professional manner. The Merchant and the Agent may advertise the Sale as a “store closing”, “sale on everything” or “everything must go” or similar theme sale at the Closing Stores (save that no signs shall advertise the Sale as a “bankruptcy”, “going out of business”, “liquidation” or “court ordered” sale). Not less than 48 hours prior to the commencement of the Sale, the Merchant and the Agent shall provide proposed signage packages by e-mail or facsimile to the applicable Landlords or to their counsel of record and the applicable Landlords shall, prior to the commencement of the Sale, notify the Merchant and Agent of any requirement for such signage to otherwise comply with the terms of the Leases and/or these Sale Guidelines and where the provisions of the Leases conflict with these Sale Guidelines, these Sale Guidelines shall govern. Attached as **Schedule “B”** are examples of the proposed signage packages. The Merchant and the Agent shall not use neon, day-glo signage or handwritten signs. Furthermore, except as set out below, with respect to enclosed mall locations no exterior signs or signs in common areas of a mall shall be used unless permitted by the applicable Lease. In addition, the Merchant and the Agent shall be permitted to utilize exterior banners at non-enclosed mall Closing Stores; provided, however, where such banners are not permitted by the applicable Lease and the Landlord requests in writing that banners not be used, no banners shall be used. Any banners used shall be located or hung so as to make clear that the Sale is being conducted only at the affected Closing Store and shall not be wider than

the premises occupied by the Closing Store. All permitted exterior banners shall be professionally hung and to the extent that there is any damage to the façade of the premises of a Closing Store as a result of the hanging or removal of the exterior banner, such damage shall be professionally repaired at the expense of the Merchant.

5. The Merchant and the Agent shall be permitted to utilize sign walkers and street signage; provided, however, such sign walkers and street signage shall not be located on the shopping centre/mall premises.
6. Conspicuous signs shall be posted in the cash register areas of each Closing Store to the effect that all sales are "final" (and the same shall be printed or stamped on customer receipts), the sales are on an "as is, where is" basis and that customers with any questions or complaints subsequent to the conclusion of the Sale may contact a named representative of the Merchant at a specified email address.
7. The Merchant and the Agent shall not distribute handbills, leaflets or other written materials to customers outside of any of the Closing Stores, unless permitted by the applicable Lease or, if distribution is customary in the shopping centre in which the Closing Store is located. Otherwise, the Merchant and the Agent may solicit customers in the Closing Stores themselves. The Merchant and the Agent shall not use any giant balloons, flashing lights or amplified sound to advertise the Sale or solicit customers, except as permitted under the applicable Lease or agreed to by the Landlord.
8. At the conclusion of the Sale, the Merchant and the Agent shall vacate the Closing Stores in "broom swept" condition, and shall otherwise leave the Closing Stores in the same condition as on the commencement of the Sale, ordinary wear and tear excepted; provided, however, that the Merchant and the Agent shall be authorized to leave any FF&E (as the term is defined herein and in accordance with this paragraph) in the Closing Stores; provided, further, that the Merchant hereby does not undertake any greater obligation than as set forth in an applicable Lease with respect to the Closing Store. The Merchant and the Agent may abandon any furniture, fixtures and equipment ("FF&E") not sold in the Sale at the Closing Stores' premises at the conclusion of the Sale. Any FF&E left in a Closing Store after a Lease is repudiated, terminated or disclaimed shall be deemed abandoned with the Landlord having the right to dispose of the same as the Landlord chooses without any liability whatsoever on the part of the Landlord. No permanent or built-in fixtures may be removed without the Landlord's written consent unless otherwise provided by the applicable Lease. No property of any Landlord of a Closing Store shall be removed or sold during the Sale.
9. The Merchant and the Agent may sell FF&E owned by the Merchant and located in the Closing Stores during the Sale. The Merchant and the Agent may advertise the sale of FF&E consistent with these guidelines on the understanding that the Landlord may reasonably require such signs to be placed in discreet locations within the Closing Store acceptable to the Landlord. Additionally, FF&E to be removed from the Closing Store shall only be removed either through the back shipping areas or through other areas after store business hours, with Landlord's supervision as required by the Landlord. The Merchant shall repair any damage resulting from the removal of any FF&E.

10. The Merchant and the Agent shall not make any alterations to interior or exterior Closing Store lighting. No property of any Landlord of a Closing Store shall be removed or sold during the Sale. The hanging of permitted exterior banners or other signage shall not constitute an alteration to a Closing Store.
11. The Agent and its agents and representatives shall have the same access rights to the Closing Stores as the Merchant under the terms of the applicable Lease, and the Landlord shall have the rights of access to the Closing Stores during the Sale provided for in the applicable Lease, subject, for greater certainty, to the stay of proceedings set out in the Initial Order.
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14. Nothing herein is, or shall be deemed to be, a consent by any Landlord to the sale, assignment or transfer of any Lease or grant to the Landlord any greater rights than already exist under the terms of any applicable Lease.

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176	Sterling	Unit 140 – 25 Peel Centre Drive, Brampton	Ontario
181	Sterling	Unit C1A – 390 North Front Street, Belleville	Ontario
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177	Sterling	Unit B-34 – 120 Adelaide Street West, Toronto	Ontario

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162	Sterling	Unit 99 – 300 Borough Drive, Scarborough	Ontario
157	Sterling	Unit D006 – 509 Bayfield Street, Barrie	Ontario
159	Sterling	Unit 32 – 5000 Highway 7 East, Markham	Ontario
160	Sterling	Unit U072B – 1680 Richmond Street, London	Ontario
172	Sterling	Unit 0539 – 900 Dufferin Street, Toronto	Ontario
169	Sterling	Unit B205 – 1 Promenade Circle, Thornhill	Ontario
185	Sterling	Unit U019 – 945 Gardiners Road, Kingston	Ontario
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123	Shoe Warehouse	Unit 130 – 7515 Market Crossing, Burnaby	British Columbia
108	Shoe Warehouse	Unit 63 – 1644 Hillside Avenue, Victoria	British Columbia



## **SCHEDULE "B"**

# Sign Package Summary - Sterling

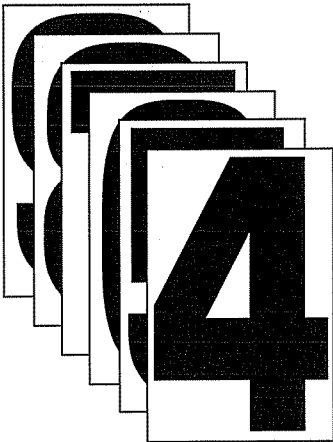
Interior Hanging - FRONT, 32" x 24"

**STORE CLOSING  
EVERYTHING  
MUST  
GO!**

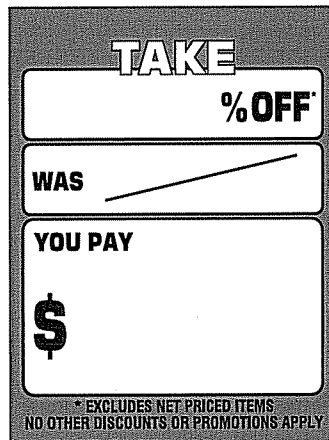
Interior Hanging - BACK, 32" x 24"

**STORE CLOSING  
EVERYTHING  
30-50%  
OFF\***  
\*Discount off original price. Excludes net priced items. No other discounts or promotions apply.  
**EVERYTHING MUST GO!**

Interior Hanging  
- OVERLAYS, 6 Layouts



Price Tags - Was / You Pay  
2.875" x 3.8125"



Price Point Discount Sign, 8.5" x 5.5" - 7 Layouts



Discount Charts - 4 Layouts

Original Price	OFF - YOU PAY
\$5.00	\$3.50
\$7.00	\$5.00
\$9.00	\$6.50
\$11.00	\$8.00
\$13.00	\$9.50
\$15.00	\$11.00
\$17.00	\$12.50
\$19.00	\$14.00
\$21.00	\$15.50
\$23.00	\$17.00
\$25.00	\$18.50
\$27.00	\$20.00
\$29.00	\$21.50
\$31.00	\$23.00
\$33.00	\$24.50
\$35.00	\$26.00
\$37.00	\$27.50
\$39.00	\$29.00
\$41.00	\$30.50
\$43.00	\$32.00
\$45.00	\$33.50
\$47.00	\$35.00
\$49.00	\$36.50
\$51.00	\$38.00
\$53.00	\$39.50
\$55.00	\$41.00
\$57.00	\$42.50
\$59.00	\$44.00
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\$65.00	\$48.50
\$67.00	\$50.00
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\$73.00	\$54.50
\$75.00	\$56.00
\$77.00	\$57.50
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\$81.00	\$60.50
\$83.00	\$62.00
\$85.00	\$63.50
\$87.00	\$65.00
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\$101.00	\$75.50
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\$109.00	\$81.50
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\$115.00	\$86.00
\$117.00	\$87.50
\$119.00	\$89.00
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\$221.00	\$165.50
\$223.00	\$167.00
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\$227.00	\$170.00
\$229.00	\$171.50
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\$233.00	\$174.50
\$235.00	\$176.00
\$237.00	\$177.50
\$239.00	\$179.00
\$241.00	\$180.50
\$243.00	\$182.00
\$245.00	\$183.50
\$247.00	\$185.00
\$249.00	\$186.50
\$251.00	\$188.00
\$253.00	\$189.50
\$255.00	\$191.00
\$257.00	\$192.50
\$259.00	\$194.00
\$261.00	\$195.50
\$263.00	\$197.00
\$265.00	\$198.50
\$267.00	\$200.00

Terms, 17" x 11"

**ALL SALES FINAL**

**CASH • INTERAC**

**VISA • MASTERCARD**

**NO REFUNDS. NO EXCHANGES. NO REPS OR WARRANTIES.**

**CENTURY  
SERVICES INC.**

Countdown, 8.5" x 11" - 7 Layouts

**LAST  
DAY!**

**DOORS  
CLOSE  
FOREVER!**

GENUINE  
**STERLING**

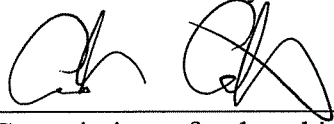
**freedman  
shoes**

**Joneve**

**gia shoes**

**SHOE  
WAREHOUSE**

This is **Exhibit "D"** referred to in the Affidavit #3 of Daniel Gumprich made before me at Vancouver, British Columbia this 6<sup>th</sup> day of December 2011.

A handwritten signature in black ink, consisting of a stylized 'A' followed by a large, sweeping flourish.

---

A Commissioner for the taking Affidavits  
for British Columbia

# Capital

PARTNERS

August 19, 2011

## PRIVATE AND CONFIDENTIAL

### Private and Confidential

Sterling Shoes Inc.  
2580 Viscount Way  
Richmond, BC  
V6V 1N1

Attention: Mr. Rick Mahler  
Chairman of the Special Committee

Dear Sirs:

Capital West is writing to confirm and set forth the terms of Capital West's appointment as financial advisor to the special committee of the board of directors (the "Special Committee") of Sterling Shoes Inc. ("Sterling" or the "Company"). We understand that Sterling is pursuing a corporate finance transaction, which may take the form of a financing or sale of all or part of the business (the "Transaction"). We also understand that the terms of the Company's convertible debentures may be amended or restructured in conjunction with the Transaction ("Debenture Restructuring").

You have requested that Capital West act as financial advisor to the Special Committee to provide advice with respect to the Transaction and the Debenture Restructuring. The Company and Capital West agree that the services of Capital West hereunder are subject to the supervision of the Special Committee. We would be pleased to act as the Special Committee's exclusive financial advisor on the terms and conditions outlined below:

#### 1. Engagement

- 1.1 The Special Committee hereby engages Capital West and Capital West hereby agrees to be engaged as exclusive financial advisor with respect to a Transaction and the Debenture Restructuring (the "Engagement").

#### 2. Term

- 2.1 The Engagement is for an initial term of [REDACTED] ("Initial Term") and thereafter will automatically renew monthly until the date of the successful completion of a Transaction or the Debenture Restructuring. After the Initial Term, the Engagement may be terminated at any time by either party hereto giving 10 days written notice to the other party ("Termination").
- 2.2 It is understood that any Termination of the Engagement by the Special Committee will not affect Capital West's right to be paid any fees earned, or to be reimbursed for any expenses incurred, up to the date of Termination or the right of Capital West to receive the fees as set out in Clause 4.

# Capital

P A R T N E R S

- 2.3 Capital West will be paid the Financing Success Fee as per clause 4.1 (b) or the M&A Fee as per clause 4.1 (d) for any Transaction completed during the term of the Engagement or, if the Engagement is Terminated by the Special Committee, and the Transaction is completed within one year after the date of this Agreement. With respect to the Debenture Restructuring Fee as per clause 4.1 (c), Capital West will be paid for any debenture restructuring that occurs prior to the completion of the Transaction, and for any debt restructuring (other than amendments to, or restructuring of, traditional term debt, operating lines of credit or asset based lending facilities) that occurs for up to one year after completion of the Transaction on similar terms and conditions as negotiated by Capital West.

## 3. Services

- 3.1 Under the terms of the Engagement, Capital West shall provide the Special Committee with such advice and services as are customary for a financial advisor to provide in relation to matters relating to the Transaction, including but not limited soliciting potential investors, purchasers and financiers. Such services shall include but not be limited to advising the Company and the Special Committee on all matters relating to the Transaction, the Debenture Restructuring, as well as assistance with the asset based lending facility.
- 3.2 The Special Committee shall provide or cause to be provided or otherwise make available to Capital West and its representatives such documents, information, data and personnel of Sterling and its representatives as are agreed to by the Special Committee and Capital West that may be necessary or reasonably required by Capital West to assist Capital West in carrying out the Engagement.

## 4. Remuneration

- 4.1 Sterling hereby agrees to pay Capital West the following amounts in consideration of Capital West accepting the Engagement and performing the services set out herein:

- (a) *Work Fee.* Capital West will be paid a Work Fee of \$20,000 on the date of acceptance of this letter for services to be rendered in the first 30 day period after acceptance and \$20,000 for each month (being a 28, 30 or 31 day period, as applicable) thereafter during the term of this Engagement, payable within 10 days of the beginning of each successive month of the term of the engagement.
- (b) *Financing Success Fee.* Capital West will be paid a success fee on any capital raised as follows:

(i) [REDACTED] and

(ii) [REDACTED]

where capital raised may take the form of common shares, preferred shares, mezzanine debt, convertible debentures or other similar securities or instruments. For greater certainty the Financing Success Fee will not apply to any capital raised through traditional term debt, operating lines of credit or asset based lending facilities.

[REDACTED]

[REDACTED]

# Capital

P A R T N E R S

[REDACTED]

(c) **Debt Restructuring Fee.** In addition to the Financing Success Fee, Capital West will be [REDACTED] the successful restructuring of the Sterling's convertible debentures, where a restructuring is defined as an agreement by the debenture holders to amend the current terms and conditions of the convertible debentures, or the debentures are refinanced, and such amendments or refinancing is agreed to by both the debenture holders and by Sterling's Board of directors. For greater certainty a waiver or deferral of interest on the debentures without any additional amendment to, or restructuring of, the convertible debentures shall not constitute a successful debt restructuring for the purposes of this clause 4.1 (c).

(d) **M&A Success Fee.** In the event all or part of the business is sold through a sale of assets or shares, or through a merger or business combination, Capital West will be paid an M&A Success Fee of:

[REDACTED] and

[REDACTED]

The M&A Success Fee will be paid in full upon completion of the Transaction and Sterling hereby assigns to Capital West the amount payable to Sterling in respect of such M&A Success Fee, to the extent of the M&A Success Fee. The M&A Success Fee will be an item on the closing agenda and Capital West and Sterling will provide letters of direction with respect to this payment.

(e) **Fairness Opinion Fee.** In the event that a fairness opinion is required for the Transaction or the Debenture Refinancing and Capital West is asked to provide such fairness opinion, Capital West will provide the opinion at a fee that is commensurate with market rates for such services.

(f) **Out-of-pocket expenses.** Capital West will be reimbursed for all reasonable out-of-pocket expenses incurred by Capital West in carrying out the Engagement, which reimbursement shall be payable on a monthly basis upon receipt of statements of expenses submitted by Capital West.

4.2 All amounts described in Clauses 4.1(a), (b), (c), (d) and (e) will be subject to all applicable taxes, including the Harmonized Sales Tax.

4.3 For the purpose of this agreement, Enterprise Value is defined to include the sum of the fair market value of cash, securities and other amounts paid or payable by a third party to Sterling and/or its shareholders plus the face value of Sterling's interest bearing debt and shareholder loans, if any, assumed by the third party. In the case of a merger or business combination, Enterprise Value is defined to include the market value of the assets contributed by Sterling to the merger or business combination.

## 5. Indemnity

5.1 Sterling hereby agrees to indemnify Capital West in accordance with Schedule A attached hereto, which Schedule forms part of this agreement and the consideration of which is the entering into this agreement. Such indemnities (the "Indemnities") shall be deemed to be executed and delivered to Capital West upon the execution of this agreement and shall be in addition to, and not in substitution for, any liability which Sterling or any other person may have to Capital West or to other persons indemnified pursuant to the Indemnities apart from the Indemnities.

# Capital

P A R T N E R S

## 6. General

- 6.1 Capital West shall be entitled to rely upon the information, documents and data provided by Sterling to Capital West as being true, correct and complete and shall be under no obligation to verify independently the accuracy or completeness of any information, documents or data furnished to Capital West. Upon Termination and at the request of Sterling, Capital West return or destroy all confidential information provided to it in connection with this Agreement.
- 6.2 Sterling agrees that during the term of this agreement it will provide Capital West with all material information or subsequent changes thereto relating to the Transaction or Debt Restructuring and the general operations of Sterling.
- 6.3 It is hereby agreed that Sterling and Capital West will perform all functions required hereunder in compliance with all applicable securities and regulatory laws.
- 6.4 Capital West agrees that all confidential information, documents and data that have not been disclosed to or made available to the public and which are given to Capital West by or on behalf of Sterling shall be held confidential and shall not be disclosed by Capital West unless authorized by Sterling or disclosure is required to defend Capital West against any action, suit, proceeding or claim or disclosure as required by any law or regulation; provided, however, that Capital West shall, if reasonably possible, first have given notice thereof to Sterling and shall have, as reasonably possible, fully cooperated in Sterling's attempt, if any, to obtain a protective order or similar relief thereof from the appropriate governmental authority. This obligation shall survive termination of this agreement.
- 6.5 Capital West shall not, at any time, disclose, use or otherwise exploit for its own benefit or for the benefit of any person other than Sterling, any confidential information, documents and data provided by Sterling to Capital West.
- 6.6 Each of Sterling and Capital West agree that the terms of this agreement shall be confidential and shall not be disclosed without the prior written consent of each of the parties hereto, except as required by law.
- 6.7 This agreement shall be governed by the laws of the Province of British Columbia and the laws of Canada applicable thereto and the parties to this agreement hereby irrevocably attorn to the Courts of the Province of British Columbia.

If you are in agreement with the terms and conditions of this letter, please indicate your acceptance thereof by signing one copy and returning it to Capital West.

Yours truly,

**CAPITAL WEST PARTNERS**

By: 

Douglas G Irwin, Partner

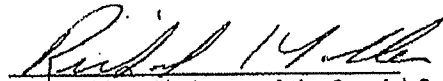
The foregoing is accepted and agreed to this \_\_\_\_\_ day of August, 2011.

**STERLING SHOES INC.**

# Capital

PARTNERS

By:



Rick Mahler, Chairman of the Special Committee



# Capital

PARTNERS

## SCHEDULE A

### INDEMNITY

In connection with the engagement (the "Engagement") of Capital West Partners ("CWP") pursuant to an engagement letter (the "Engagement Letter") between CWP and Sterling Shoes Inc. (the "Company") dated as of August 19, 2011, the Company agrees to indemnify and hold harmless CWP, each of its subsidiaries and each of their respective directors, officers, employees, partners, agents, each other person, if any, controlling CWP or any of its subsidiaries and each shareholder of CWP (collectively, the "Indemnified Parties" and individually, an "Indemnified Party"), from and against any and all losses, expenses, claims (including shareholder actions, derivative or otherwise), actions, damages and liabilities, joint or several, including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the reasonable fees and expenses of their counsel that may be incurred in advising with respect to and/or defending any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party (collectively the "Claims") to which any Indemnified Party may become subject or otherwise involved in any capacity insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, the Engagement. The Company and CWP agree that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company or any person asserting claims on behalf of or in right of the Company for or in connection with the Engagement except to the extent any losses, expenses, claims, actions, damages or liabilities incurred by the Company are determined by a court of competent jurisdiction in a final judgment that has become non-appealable to have resulted from the fraud, negligence or willful misconduct of any Indemnified Party. The Company will not, without CWP's prior written consent, settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate any action, suit, proceeding, investigation or claim in respect of which indemnification may be sought hereunder (whether or not any Indemnified Party is a party thereto) unless such settlement, compromise, consent or termination includes a release of each Indemnified Party from any liabilities arising out of such action, suit, proceeding, investigation or claim.

Promptly after receiving notice of an action, suit, proceeding or claim against CWP or any other Indemnified Party or receipt of notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Company, CWP or any such other Indemnified Party will notify the Company in writing of the particulars thereof and provide copies of all documents related thereto and, unless the Company assumes the defense thereof, shall keep the Company advised of the progress thereof and will discuss with the Company any proposed actions, provided that the omission so to notify the Company shall not relieve the Company of any liability which the Company may have to CWP or any other Indemnified Party except and only to the extent that any such delay in or failure to give notice as herein required prejudices the defense of such action, suit, proceeding, claim or investigation or results in any material increase in the liability which the Company has under this indemnity.

The Company shall have 30 days after receipt of the notice referred to above, at its own expense, to participate in and, to the extent it may wish to do so, assume the defence thereof, provided such defence is conducted by experienced and competent counsel. Upon the Company notifying the Indemnified Party in writing of its election to assume the defence and retaining counsel, the Company shall not be liable to CWP or any other Indemnified Party for any legal expenses subsequently incurred by them in connection with such defence. If such defence is assumed by the Company, the Company throughout the course thereof will provide copies of all relevant documentation to CWP, will keep CWP advised of the progress thereof and will discuss with CWP all significant actions proposed.

Notwithstanding the foregoing paragraph, any Indemnified Party shall have the right, at the Company's expense, to employ counsel of such Indemnified Party's choice, in respect of the defence of any action, suit, proceeding, claim or investigation if: (i) the employment of such counsel has been authorized by the Company; or (ii) the Company has not assumed the defence and employed counsel therefore within 30 days after receiving notice of such action, suit, proceeding, claim or investigation; or (iii) counsel retained by the Company or the Indemnified Party has advised the Indemnified Party that representation of both parties by the same counsel would be inappropriate because there may be legal defences available to the Indemnified Party which are different from or in addition to those available to the Company (in which event and to that extent, the Company shall not have the right to assume or direct the defence on the Indemnified Party's behalf) or that there is a conflict of interest between the Company and the Indemnified Party or the subject matter of the action, suit, proceeding, claim or

# Capital

P A R T N E R S

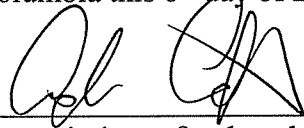
investigation may not fall within the indemnity set forth herein (in either of which events the Company shall not have the right to assume or direct the defence on the Indemnified Party's behalf).

No admission of liability and no settlement of any action, suit, proceeding, claim or investigation shall be made without the consent of the Indemnified Parties affected, such consent not to be unreasonably withheld. No admission of liability shall be made and the Company shall not be liable for any settlement of any action, suit, proceeding, claim or investigation made without its consent, such consent not to be unreasonably withheld.

The foregoing indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that such losses, expenses, claims, actions, damages or liabilities to which the Indemnified Party may be subject were caused by the fraud, negligence or willful misconduct of any Indemnified Party.

The obligations of the Company hereunder are in addition to any liabilities which the Company may otherwise have to CWP or any other Indemnified Party.

This is **Exhibit "E"** referred to in the Affidavit #3 of Daniel Gumprich made before me at Vancouver, British Columbia this 6<sup>th</sup> day of December 2011.

A handwritten signature in black ink, appearing to be 'A. M.', written over a horizontal line.

A Commissioner for the taking Affidavits  
for British Columbia

## SOLICITATION PROCESS

### Background

Sterling Shoes Inc. and Sterling Shoes GP Inc. (the “**Petitioners**”) initiated a court-supervised restructuring of its finances and operations. On October 21, 2011, the Petitioners obtained an order (the “**Order**”) from the Supreme Court of British Columbia (the “**Court**”) providing protection under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”). Sterling Shoes Limited Partnership (“**Sterling LP**”) was also subject to the terms and conditions of the Order (together with the Petitioners, the “**Company**”). On November 18, 2011, the Company obtained an extension of the stay of proceedings provided in the Order until December 30, 2011.

### Scope of the Process

As part of its restructuring under the CCAA, the Company will conduct a process (the “**Solicitation Process**”) to solicit offers to acquire, restructure or recapitalize the Company’s business.

The Company retains the right to discontinue the Solicitation Process at any time if it decides in its sole discretion to pursue other strategic restructuring alternatives.

### Supervision and Reporting

- The Solicitation Process will be undertaken by the Company, with the assistance of Capital West Partners (the “**Financial Advisor**”) with oversight by and input from Alvarez & Marsal Canada Inc in its capacity as Monitor (the “**Monitor**”).
- The Monitor will provide periodic updates to the Court and the Petitioner’s stakeholders and make recommendations to the Court, as appropriate, during the Solicitation Process.
- The Company will seek Court approval of any final agreement or agreements.

### Outline of the Procedure

- Upon execution of a confidentiality agreement, the Company will make available confidential information concerning the Company’s business (including access to a data room) to potential purchasers or bidders (“**Potential Bidders**”).
- The Company, with the assistance of the Financial Advisor, and in consultation with the Monitor, will identify proposals which are in the best interest of the Company and other stakeholders to pursue, and one or more of the Potential Bidders will be invited to participate in the submission and negotiation of a binding offer (the “**Bidders**”) with such binding offer being subject to Court

approval. Copies of all proposals, expressions of interest or letters of intent received by the Financial Advisor will be provided to the Monitor.

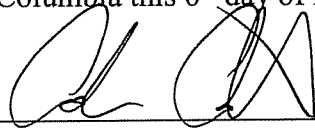
- The Company may make presentations to the Bidders regarding the opportunity.
- The Company reserves the right to reject any or all of the offers received and to adjust, extend or amend any of the timelines set out below, unless the Monitor objects, in which case advice and directions will be sought from the Court.

### **Solicitation Process Outline and Timelines**

<b><u>Phase I – Non-Binding Proposals</u></b>	
<b>Activity</b>	<b>Timing</b>
<ul style="list-style-type: none"> <li>▪ Contacting additional potential investors</li> <li>▪ Negotiating additional confidentiality agreements</li> <li>▪ Distributing a revised business plan and granting access to the Potential Bidders to an electronic data room</li> </ul>	Ongoing
<ul style="list-style-type: none"> <li>▪ Satisfying additional information requests and preliminary questions from the Potential Bidders</li> </ul>	December 2011
<b><u>Phase II – Management Meetings and Non Binding Proposals</u></b>	
<b>Activity</b>	<b>Timing</b>
<ul style="list-style-type: none"> <li>▪ Preparing for and delivering presentations to the Potential Bidders</li> </ul>	January 2012
<ul style="list-style-type: none"> <li>▪ Receiving and reviewing non-binding proposals from the Potential Bidders for an investment or purchase of all or part of the Company</li> </ul>	February 2012
<b><u>Phase III – Binding Proposals and Closing</u></b>	
<b>Activity</b>	<b>Timing</b>
<ul style="list-style-type: none"> <li>▪ Selecting proposals to participate in a final, binding proposal process</li> <li>▪ Responding to due diligence requests from the Bidders</li> <li>▪ Receiving and reviewing the final, binding proposals from the Bidders</li> </ul>	February 2012
<ul style="list-style-type: none"> <li>▪ Selecting the preferred proposal</li> </ul>	February/March 2012
<ul style="list-style-type: none"> <li>▪ Negotiating and executing definitive agreements in respect of the winning proposal, subject to Court approval</li> </ul>	March/April 2012

▪ Obtaining Court approval for the proposed agreement	
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This is **Exhibit "F"** referred to in the Affidavit #3  
of Daniel Gumprich made before me at Vancouver,  
British Columbia this 6<sup>th</sup> day of December 2011.

A handwritten signature in black ink, consisting of stylized, overlapping loops and strokes, positioned above a horizontal line.

A Commissioner for the taking Affidavits  
for British Columbia

2580 Viscount Way  
Richmond, British Columbia  
V6V 1 N1

December [●], 2011

**Personal and Confidential**

Hand Delivered

[Key Employee]

**Re: Key Employee Incentive Plan ("KEIP")**

Dear [Key Employee]:

As you know, on October 21, 2011, Sterling Shoes Inc. and Sterling Shoes GP Inc. filed for and obtained protection from its creditors pursuant to the *Companies' Creditors Arrangement Act* (Canada) ("CCAA"). The CCAA proceedings also provide protection to Sterling Shoes Limited Partnership (the "**Partnership**") and together with Sterling Shoes Inc. and Sterling Shoes GP Inc., the "**Company**"). It is currently contemplated that the Company will submit a plan of compromise and arrangement to its creditors in accordance with the provisions of the CCAA; however, the process may involve offers to acquire, restructure or recapitalize the Company or parts thereof. We believe that your work during this restructuring process will be key to a successful outcome.

As such, the Partnership is pleased to offer you the ability to participate in a Key Employee Incentive Plan ("KEIP") which would be an additional compensation opportunity over and above your current compensation plan. The KEIP will be put in place to retain your services, plus recognize and reward your additional efforts while we strive to achieve our restructuring objectives.

The terms of the KEIP are as follows:

1. All payments described in this agreement are expressed in Canadian dollars and are subject to deductions required by law.
2. You will be paid a performance bonus in the amount of [●] payable in three equal tranches based upon the following conditions being met:
  - a) the first one-third will be paid upon the earlier of: (i) the substantial completion of the Company's proposed liquidation and store closure process; and (b) February 29, 2012;
  - b) The second one-third will be paid upon the Company's execution of a binding agreement providing for either the acquisition, restructuring or recapitalization of the Company's business; and
  - c) The final one-third, and any other amounts not previously paid, will be paid upon the earlier of: (i) the implementation of a plan and emergence from the CCAA process; and (ii) the closing of a sale transaction and/or a recapitalization or restructuring agreement

(the "**Performance Bonus**").



3. On payment of the last one-third of the Performance Bonus described above, your terms and conditions of employment will be the same as your terms and conditions of employment prior to this KEIP being implemented.
4. You acknowledge that all the terms and conditions of this KEIP are highly confidential. Accordingly, you agree to treat such information as confidential and agree not to directly or indirectly disclose either the terms of the KEIP or your participation in the KEIP to any person either during your employment or following the termination of your employment for any reason. You also agree that the unauthorized disclosure of any such information during your employment will constitute just cause for terminating your entitlement to participate in the KEIP as set out herein and terminating your employment and any obligation to pay unpaid compensation that might otherwise be due to you hereunder or otherwise.
5. You agree, as a condition of this letter and the payments described in this letter, to continue to devote your full time and attention to the Partnership, to act in the best interests of the Partnership and follow all reasonable instructions given to you and in accordance with the current reporting and organizational structure of the Partnership.
6. You agree that you hereby relinquish all unpaid amounts set out in this letter if, prior to receipt of such amounts, you: give or receive notice that your employment with the Partnership will be terminated; or upon the occurrence of your death or disability.
7. All amounts set out in this letter will be subject to applicable withholdings and deductions.
8. The terms of this KEIP are subject to the approval by the British Columbia Supreme Court.

In order to signify your acceptance of the terms and conditions set out in this letter, please sign the Employee Acknowledgement and Acceptance on the enclosed copy of this letter and return it to me on or before December \_\_\_\_, 2011.

We look forward to your contributions to our restructuring plan.

Sincerely,

Name: Dave Alves

Title: President and Chief Executive Officer



STERLING SHOES LIMITED PARTNERSHIP

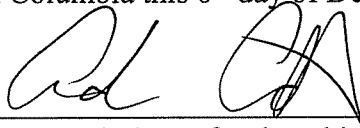
**Employee Acknowledgement and Acceptance**

I acknowledge that I have been given a copy of this letter and have read and understood the terms. I hereby accept all the terms and conditions set out in this letter.

Dated as of the \_\_\_\_\_ day of December, 2011.

\_\_\_\_\_  
[Key Employee]

This is **Exhibit "G"** referred to in the Affidavit #3 of Daniel Gumprich made before me at Vancouver, British Columbia this 6<sup>th</sup> day of December 2011.

Two handwritten signatures in black ink, one on the left and one on the right, positioned above a horizontal line.

A Commissioner for the taking Affidavits  
for British Columbia

Sterling Shoes Inc., Sterling Shoes GP Inc. and Sterling Shoes Limited Partnership  
Consolidated Cash Flow Forecast (Note 1)  
For the Twenty-four Week Period from October 16, 2011 to March 31, 2012  
(CDN \$000's)

Week	1 to 6		7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	7 to 24	Total
	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	(incl. Actual)
For the Week ending	Total	3-Dec	10-Dec	17-Dec	24-Dec	31-Dec	7-Jan	14-Jan	21-Jan	28-Jan	4-Feb	11-Feb	18-Feb	25-Feb	3-Mar	10-Mar	17-Mar	24-Mar	31-Mar	Total		
Gross Receipts	2	\$ 16,545	\$ 2,506	\$ 2,415	\$ 9,724	\$ 2,181	\$ 3,065	\$ 1,489	\$ 992	\$ 969	\$ 935	\$ 917	\$ 993	\$ 1,069	\$ 1,077	\$ 1,095	\$ 1,347	\$ 1,557	\$ 1,617	\$ 1,496	\$ 35,444	\$ 51,989
Disbursements																						
Vendors	3	(3,092)	(956)	(568)	(410)	(187)	(201)	(641)	(530)	(653)	(173)	(765)	(973)	(1,069)	(451)	(1,074)	(1,299)	(1,207)	(395)	(930)	(12,482)	(15,574)
Payroll	4	(2,825)	(1,900)	(982)	(312)	(703)	(192)	(587)	(222)	(387)	(147)	-	(527)	(132)	(527)	(298)	(701)	(135)	(541)	(135)	(6,918)	(9,743)
Rent	5	(1,690)	(1,650)	(75)	-	-	418	(1,112)	-	-	-	(1,112)	-	-	-	(1,112)	-	-	-	-	(4,643)	(6,333)
Sales tax	6	(199)	(493)	-	-	-	(408)	-	-	-	-	(543)	-	-	-	32	-	-	-	138	(1,274)	(1,473)
Deposits	7	(18)	(46)	(64)	(72)	(89)	(23)	-	-	-	-	-	-	-	-	-	-	-	-	-	(294)	(312)
Pre-filing related payments	8	(1,106)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,106)
Other	9	(2,062)	(232)	(208)	(293)	(293)	(249)	(158)	(158)	(268)	(268)	(268)	(148)	(148)	(148)	(148)	(148)	(148)	(148)	(148)	(3,579)	(5,641)
Total Disbursements		(10,992)	(3,567)	(1,897)	(10,087)	(1,272)	(655)	(2,498)	(910)	(1,508)	(588)	(2,688)	(1,648)	(1,349)	(1,126)	(2,600)	(2,148)	(1,490)	(1,084)	(1,075)	(29,190)	(40,182)
Cash Flow from Operations		5,553	(1,061)	518	8,637	909	2,410	(1,009)	82	(539)	347	(1,771)	(655)	(280)	(49)	(1,505)	(801)	67	533	421	6,254	11,807
Professional fees	10	(844)	(282)	(277)	(282)	(313)	(160)	(122)	(122)	(122)	(144)	(105)	(100)	(100)	(122)	(155)	(100)	(100)	(100)	(127)	(2,833)	(3,677)
Interest / Forbearance fee	11	(186)	(72)	-	(50)	-	(47)	-	-	-	-	(85)	-	-	-	(19)	-	-	-	(85)	(358)	(544)
Capital expenditures		-	-	-	-	-	-	(30)	(30)	(30)	(30)	(30)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(454)	(454)
Net Cash Flow		4,523	(1,415)	241	8,305	596	2,203	(1,161)	(70)	(691)	173	(1,991)	(793)	(418)	(209)	(1,717)	(939)	(71)	395	171	2,609	7,132
Bank Position																						
Opening Bank Exposure		(14,443)	(9,920)	(11,334)	(11,094)	(2,789)	(2,192)	10	(1,151)	(1,221)	(1,912)	(1,739)	(3,730)	(4,523)	(4,941)	(5,150)	(6,867)	(7,806)	(7,877)	(7,482)	(9,920)	(14,443)
Closing Bank Position		(9,920)	(11,334)	(11,094)	(2,789)	(2,192)	10	(1,151)	(1,221)	(1,912)	(1,739)	(3,730)	(4,523)	(4,941)	(5,150)	(6,867)	(7,806)	(7,877)	(7,482)	(7,311)	(7,311)	(7,311)
Letters of Credit																						
Opening balance	12	\$ (2,344)	\$ (360)	\$ (479)	\$ (729)	\$ (979)	\$ (1,229)	\$ (1,229)	\$ (1,151)	\$ (1,073)	\$ (995)	\$ (917)	\$ (839)	\$ (778)	\$ (717)	\$ (656)	\$ (595)	\$ (468)	\$ (341)	\$ (214)	\$ (360)	(2,344)
Opened	12	(285)	(250)	(250)	(250)	(250)	-	(47)	(47)	(47)	(47)	(47)	(141)	(141)	(141)	(141)	(89)	(89)	(89)	(89)	(89)	(2,440)
Drawn	12	2,268	131	-	-	-	-	125	125	125	125	125	202	202	202	216	216	216	216	216	2,428	4,696
Closing Letters of Credit		(360)	(479)	(729)	(979)	(1,229)	(1,229)	(1,151)	(1,073)	(995)	(917)	(839)	(778)	(717)	(656)	(595)	(468)	(341)	(214)	(87)	(87)	(87)
Total Bank Position	13	\$ (10,280)	\$ (11,814)	\$ (11,823)	\$ (3,768)	\$ (3,422)	\$ (1,219)	\$ (2,302)	\$ (2,294)	\$ (2,907)	\$ (2,656)	\$ (4,569)	\$ (5,301)	\$ (5,658)	\$ (5,806)	\$ (7,462)	\$ (8,274)	\$ (8,218)	\$ (7,696)	\$ (7,398)	\$ (7,398)	\$ (7,398)

*Daniel S. G.P.* December 6, 2011  
Daniel Gunprich  
Chief Financial Officer  
Date

Notes:

See following page.

Sterling Shoes Inc., Sterling Shoes GP Inc. and Sterling Shoes Limited Partnership

Consolidated Cash Flow Forecast (Note 1)

For the Twenty-four Week Period from October 16, 2011 to March 31, 2012

Notes:

- 1 The purpose of this Cash Flow Statement is to set out the liquidity requirements of Sterling Shoes Inc, Sterling Shoes GP Inc. and Sterling Shoes Limited Partnership during the CCAA Proceedings. Since projections are based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.
- 2 Cash receipts are based on estimated sales for the remainder of 2011 and the first quarter of 2012. These estimates were calculated using actual weekly sales for 2010 and 2011 with certain adjustments to reflect the recent sales activities at the Company's stores and the proposed closure of stores in December 2011. Cash receipts are uncertain and actual trends may vary from the budget. Cash receipts also assume that the Company will continue to purchase inventory throughout the period. Cash receipts include proceeds from the liquidation of inventory based on a conservative estimate of the best offer received from liquidators for the purchase of the inventory relating to the stores being closed and additional surplus inventory identified by Management as well as HST collected.
- 3 Payments to vendors are based on the expected delivery dates for purchase orders currently open.
- 4 Payroll payments are based on recent payroll expenses with appropriate adjustments for the expected increased sales activity during the December 2011 holiday season and reductions resulting from store closures. These amounts include payroll withholding taxes and other employee related expenses.
- 5 Rent payments are based on ongoing monthly lease obligations to store landlords. Rent payments reflect the proposed closure of certain stores in December.
- 6 Sales tax payments are based on the sales tax collected and net of input tax credits based on an 11% effective HST/GST rate across all provinces in which the Company operates.
- 7 Deposits include anticipated deposits which are expected to be paid to overseas suppliers.
- 8 Pre-filing payments include remaining freight payments to suppliers which are expected to be paid in order that goods can be released.
- 9 Other expenses include selling, general and administrative expenses. These expenses include travel and promotion, recurring professional fees (audit and tax), head office rent and communication expenses and insurance. These estimates have been forecast based on recent levels of monthly expenses and assumed to be spread evenly across each month and paid each week. The actual total for weeks 1 to 6 includes a drawdown on an Accord LC for \$1.5 million.
- 10 Professional fees relating to the filing are based on estimates provided by advisors of the Company and the secured lender for consulting and legal services as well as those of the monitor.
- 11 Interest and forbearance fees include bank interest and fees relating to the forbearance agreement with Bank of Montreal.
- 12 Letters of credit are based on those currently open and as well as the new letters of credit which are assumed may be required to place orders for purchases to be delivered in the first half of 2012.
- 13 The Cash Flow Statement indicates and expected bank position of (\$11,814,000) as at December 3, 2011. However, the actual bank position is \$990,000 lower at (\$10,824,000). The positive variance is primarily related to timing differences which are expected to reverse by March 31, 2012.