

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
(IN BANKRUPTCY AND INSOLVENCY)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED  
AND IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT  
OF SAAN STORES LTD. - LES MAGASINS SAAN LTÉE**

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**SUPPLEMENTAL AFFIDAVIT OF DANIEL WEISZ  
sworn June 19, 2008**

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**I, Daniel Weisz, of the City of Vaughan, in the Regional Municipality of York,**

**MAKE OATH AND SAY:**

1. I am a Senior Vice President of Mintz & Partners Limited ("**Mintz**"), the monitor of SAAN Stores Ltd. – Les Magasins SAAN Ltée ("**SAAN**" or the "**Company**"), and as such have personal knowledge of the matters herein deposed.
2. Mintz was appointed monitor of SAAN pursuant to section 11.7 of the *Companies' Creditors Arrangement Act* (the "**CCAA**") by an Order of the Honourable Justice Morawetz dated December 28, 2007 (the "**Filing Date**") and the Amended and Restated Initial Order dated December 28, 2007 (the "**2007 CCAA Order**").
3. On June 16, 2008, I swore an affidavit with respect to the accounts of Mintz rendered to SAAN for the period from November, 2007 to May 25, 2008.

4. Attached hereto and marked as **Exhibit "A"** are true copies of the accounts rendered by Mintz to SAAN for the period from May 26, 2008 to June 15, 2008. The attached accounts are a fair and accurate description of the services provided by Mintz and the amounts charged by Mintz.

5. Attached hereto and marked as **Exhibit "B"** is a summary of the individuals at Mintz whose services are reflected in the attached accounts, including the total fees and hours billed by those individuals, for the period from November, 2007 to June 15, 2008 inclusive.

SWORN before me )  
at the City of Toronto, )  
in the Province of Ontario, )  
this 19<sup>th</sup> day of June, 2008. )

\_\_\_\_\_  
A Commissioner for Taking Affidavits, etc.

*M.D. Abramowitz*  
TOR\_LAW\6862701\1

  
\_\_\_\_\_  
**DANIEL WEISZ**

Mintz & Partners Limited  
200 - 1 Concorde Gate  
North York, ON M3C 4G4  
Canada

Tel: (416) 391-2900  
Fax: (416) 644-4303  
www.deloitte.ca

This is Exhibit "A" referred to  
in the Affidavit of Daniel Weisz  
Sworn before me this 19<sup>th</sup> day of  
June 2008  
A Commissioner, etc.

**Private and Confidential**

SAAN Stores Ltd.  
2800 Matheson Blvd. East  
Mississauga, Ontario  
L4W 4X5

Date: June 17, 2008  
Invoice No: 2209137  
Client/Mandate No: 886177.1000004  
Billing Partner: Daniel R. Weisz  
GST Registration No: 133245290

Attention: Mr. Tony Chahine

# Invoice #19

**RE: SAAN Stores Ltd. ("SAAN" or the "Company") – CCAA Proceedings**

**For services rendered for acting as Monitor in connection with the restructuring of SAAN, for the period May 26, 2008 to June 1, 2008, details are as follows:**

- Review on May 26, 2008 of the agreement between Great American Venutres, LLC ("Great American") and SAAN ("Agency Agreement"), including discussions with Mr. Mervyn Abramowitz of Kronis, Rotsztain, Margles, Cappel ("KRMC") with respect to same;
- Telephone attendances on May 26, 2008 with various creditors regarding the status of the sales process order ("Sales Process") conducted by the Monitor and payment of post-filing liabilities;
- Attendance on May 26, 2008 upon a conference call with Mr. Abramowitz and Mr. Patrick Shea of Gowling Lafleur Henderson LLP ("Gowlings") regarding the Agency Agreement, including attendance upon a subsequent conference call with Mr. Abramowitz, Mr. Shea and Mr. C. Garrah of Lang Michener, counsel to Great American;
- Review on May 26, 2008 of the draft Order prepared by Lang Michener;

- Attendance on May 26, 2008 at the Company for a status meeting with Mr. Paul Mason regarding cash flow, employee issues and the Tenth Report; and review of the Agency Agreement, including further discussions with Mr. Mason regarding employee and operational matters in connection thereto;
- Preparation on May 27, 2008 of the Tenth Report regarding the sales process and recommendation to complete the Agency Agreement, including correspondence to Mr. Abramowitz enclosing same;
- Telephone attendance on May 27, 2008 with counsel for an offeror regarding the status of the Sales Process;
- Attendance on May 27, 2008 at the Company to review the Notice of Motion and the Tenth Report; and a status meeting with Mr. Mason to discuss the Agency Agreement, employee lay-offs, cash flow, the Stay Extension and other matters;
- Telephone attendances on May 27, 2008 with various creditors regarding the status of the Sales Process;
- Telephone attendance on May 27, 2008 with Mr. Abramowitz regarding contacting Mr. Garrah with respect to a clause in the Agency Agreement;
- Telephone attendance on May 27, 2008 with Mr. Shea providing a status update;
- E-mail correspondence on May 27, 2008 to Mr. Abramowitz regarding the Monitor's next report to Court and considerations relating thereto;
- Attendance on May 28, 2008 at the Company for discussions relating to the Court approval and implementation of the Agency Agreement, cash flow issues and other matters; discussions with Ms. Pia Fox to obtain a list of unpaid obligations; and correspondence with various creditors regarding the status of the Sales Process;
- Update on May 28, 2008 of the fee reconciliation analysis, including e-mail correspondence to Mr. Mason attaching same;
- Preparation for and attendance on May 28, 2008 in Court regarding a Motion to approve the Agency Agreement;
- Telephone attendance on May 28, 2008 with Mr. Abramowitz providing a status update;

- Telephone attendance on May 29, 2008 with various creditors regarding the status of the Sales Process;
- Review on May 29, 2008 of materials and the Approval of Agency Agreement Order, including telephone attendances with Mr. Abramowitz regarding the status of same;
- Attendance on May 29, 2008 at the Company for meetings and discussions with representatives of the Company and Great American regarding store inventory liquidation activities, the Company's three month cash flow projections and other matters; review of the outstanding liabilities summary; and correspondence with various creditors regarding matters in connection with the CCAA proceedings;
- E-mail correspondence on May 29, 2008 to Mr. J. Goldberg, counsel for Canaren, regarding his enquiry with respect to merchandise shipments;
- Telephone attendance on May 29, 2008 of Mr. M. Perna of Accord regarding the status of SAAN's restructuring;
- Attendance on May 29, 2008 at a meeting with Mr. Abramowitz to discuss the upcoming attendance before the Honourable Justice Morawetz;
- Telephone attendances on May 30, 2008, including correspondence with, various creditors regarding the status of the CCAA proceedings, filing a late Proof of Claim, and matters in connection with same;
- Telephone attendance on May 30, 2008 with Mr. Mason regarding cash flow projections and assumptions;
- Preparation on May 30, 2008 of the draft Eleventh Report to Court ("Eleventh Report") regarding the Stay Extension;
- Attendance on May 30, 2008 at the Company for discussions regarding 3 month cash flows and outstanding liabilities, including a review of schedules for same; discussions with Mr. Mason and Ms. Fox regarding cash flows and liability schedules; and discussions with representatives of the Company and Great American regarding store liquidation issues;
- Review and revise on May 31, 2008 of the Eleventh Report with respect to the Stay Extension;

- Generally all meetings/discussions/conferences to effect the foregoing.

A detailed summary of hours and rates is as follows:

Staff	Hours	Hourly Rates	Total Fees
Daniel R. Weisz, CA●CIRP, CIRP, Senior Vice President	15.3	\$550.00	\$ 8,415.00
Hartley Bricks, MBA, CA●CIRP, Vice President	14.7	460.00	6,762.00
Jack Richards, CIRP, Manager	19.4	425.00	8,245.00
Anna Koroneos, Insolvency Specialist	<u>1.2</u> <u>50.6</u>	170.00	<u>204.00</u>
Disbursements: Courier, Photocopying, Postage, Telephone, Mileage		Our Fee	\$ 23,626.00
			<u>1,870.74</u>
		Subtotal	\$ 25,496.74
		GST @ 5%	<u>1,274.84</u>
		<b>Amount Payable</b>	<b><u>\$ 26,771.58</u></b>

**Payable upon receipt to Mintz & Partners Limited**



Daniel R. Weisz, CA●CIRP, CIRP  
 Senior Vice President

::ODMA\PCDOCS\MINTZ\437271\1

Mintz & Partners Limited  
200 – 1 Concorde Gate  
North York, ON M3C 4G4  
Canada

Tel: (416) 391-2900  
Fax: (416) 644-4303  
www.deloitte.ca

**Private and Confidential**

SAAN Stores Ltd.  
2800 Matheson Blvd. East  
Mississauga, Ontario  
L4W 4X5

Date: June 18, 2008  
Invoice No: 2209561  
Client/Mandate No: 886177.1000004  
Billing Partner: Daniel R. Weisz

GST Registration No: 133245290

Attention: Mr. Tony Chahine

# Invoice #20

**RE: SAAN Stores Ltd. (“SAAN” or the “Company”) – CCAA Proceedings**

**For services rendered for acting as Monitor in connection with the restructuring of SAAN, for the period June 2, 2008 to June 8, 2008, details are as follows:**

- Finalization of the Monitor’s Eleventh Report to Court (“Eleventh Report”);
- Telephone attendances on June 2, 2008 with Mr. Paul Mason regarding the extension of cash flow projections and supplier and employee matters;
- Telephone attendances on June 2, 2008 with various landlords regarding the Court Order approving the Agency Agreement of May 30, 2008 (“May 30 Order”) and the status of their stores with respect to the agreement between Great American Ventures, LLC (“Great American”) and SAAN (“Agency Agreement”);
- Attendance on June 2, 2008 at the Company for a meeting with Mr. Mason regarding SAAN’s cash flow and to obtain additional information for the Stay Extension and the Eleventh Report, review the revised cash flow; review the affidavit of Mr. Tony Chahine; review of correspondence regarding funding issues; and review of the May 30 Order, including a discussion with Mr. Mason on same;

- Telephone attendances on June 3, 2008 with various creditors regarding the status of the sales process order (“Sales Process”) conducted by the Monitor, the status of the CCAA proceedings, the Company’s Plan of Compromise or Arrangement (the “Plan”), and payment of post-filing liabilities;
- Attendance on June 3, 2008 at the Company to review bank reconciliations, outstanding cheques and landlord payments; review of disbursements, including obtaining required supporting documentation; and discussions with Mr. Mason regarding the status of the Agency Agreement, funding, and other matters;
- Correspondence of June 4, 2008 to Mr. Mason enclosing invoices rendered by Kronis, Rotsztain, Margles, Cappel (“KRMC”);
- Telephone attendances on June 4, 2008 with various creditors regarding the status of the CCAA proceedings and the status of payment for goods shipped on credit;
- Telephone discussion on June 4, 2008 with Mr. Abramowitz with respect to the status of the Company;
- Telephone discussion on June 4, 2008 with Mr. Mason with respect to the status of the Company and outstanding matters;
- Prepare for and attendance on June 4, 2008 at PWC’s offices to meet with Mr. Nigel Meakin and Mr. Greg Prince of PWC with respect to the Company’s background, its current status and the transition to receivership;
- Telephone attendances on June 4, 2008 with several landlords regarding the liquidation signs in the stores, and subsequent meeting with Mr. Mason regarding the Agency Agreement, the status of The Bargain! Shop transaction and the inventory liquidation ;
- Attendance on June 4, 2008 at the Company’s premises and review GMAC’s Notice of Motion; review of The Bargain! Shop offer extension; review of correspondence received from Mirage Eyewear’s counsel with respect to outstanding payments, including a discussion with Mr. Mason re same;

- Attendance on June 5, 2008 at the Company's premises to meet with Mr. Mason with respect to payroll funding, Agency Agreement issues, inventory at Maritime Ontario including discussion with Ms. Pia Fox and Mr. Mason regarding cash flow issues;
- Telephone attendances on June 5, 2008 with landlords and creditors with respect to the status of the CCAA proceedings and other matters;
- Review on June 6, 2008 of various documentation regarding the receivership proceedings;
- Preparation on June 6, 2008 of correspondence to PWC regarding offers received during the Sales Process;
- Telephone attendances on June 6, 2008 with various creditors and landlords with respect to their questions regarding the status of the CCAA proceedings including the status of store closures, liquidation of assets, the Stay Extension and the Company's potential receivership;
- Review on June 6, 2008 of various documents with respect to the receivership proceedings;
- Prepare for and attendance at Court on June 6, 2008 with respect to the motion for appointment of a Receiver of SAAN's assets;
- Telephone discussion on June 6, 2008 with a landlord with respect to the liquidation process and status of store closures;
- Telephone discussion on June 6, 2008 with Ms. Lisa Nugent of Waste Management with respect to the status of the Company and questions re: store closures;
- Telephone discussion on June 6, 2008 with Doug of Northern Ontario Wires with respect to its invoices and inability to cut off the power during receivership proceedings;
- Review on June 6, 2008 of the Mirage Eyewear file including discussions with Mr. Mason and correspondence with Mr. Abramowitz on same;

- Telephone discussion on June 6, 2008 with Mr. Martin Cash of the Winnipeg Free Press with respect to the status and provide directions to the Monitor’s website;
- Generally all meetings/discussions/conferences to effect the foregoing.

A detailed summary of hours and rates is as follows:

Staff	Hours	Hourly Rates	Total Fees
Daniel R. Weisz, CA●CIRP, CIRP, Senior Vice President	18.3	\$550.00	\$ 10,065.00
Hartley Bricks, MBA, CA●CIRP , Vice President	14.9	460.00	6,854.00
Arif Dhanani, CIRP, Senior Manager	1.0	440.00	440.00
Jack Richards, CIRP, Manager	12.3	425.00	5,227.50
Anna Koroneos, Insolvency Specialist	<u>3.9</u> <u>50.4</u>	170.00	<u>663.00</u>
		Our Fee	\$ 23,249.50
Disbursements: Courier, Photocopying, Postage, Telephone, Mileage			<u>50.00</u>
		Subtotal	\$ 23,299.50
		GST @ 5%	<u>1,164.97</u>
		<b>Amount Payable</b>	<b><u>\$ 24,464.47</u></b>

**Payable upon receipt to Mintz & Partners Limited**



Daniel R. Weisz, CA●CIRP, CIRP  
Senior Vice President

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Mintz & Partners Limited  
200 – 1 Concorde Gate  
North York, ON M3C 4G4  
Canada

Tel: (416) 391-2900  
Fax: (416) 644-4303  
www.deloitte.ca

**Private and Confidential**

SAAN Stores Ltd.  
2800 Matheson Blvd. East  
Mississauga, Ontario  
L4W 4X5

Date: June 18, 2008  
Invoice No: 2209614  
Client/Mandate No: 886177.1000004  
Billing Partner: Daniel R. Weisz

GST Registration No: 133245290

Attention: Mr. Tony Chahine

# Invoice #21

**RE: SAAN Stores Ltd. (“SAAN” or the “Company”) – CCAA Proceedings**

**For services rendered for acting as Monitor in connection with the restructuring of SAAN, for the period June 9, 2008 to June 15, 2008, details are as follows:**

- Telephone discussion on June 9, 2008 with Mr. Mervyn Abramowitz of Kronis Rotsztain Margles Cappel LLP (“KRMC”) with respect to the status;
- Telephone discussion on June 9, 2008 with D. Cote, representing a landlord, with respect to the rent for June, 2008 and direct him to the Receiver;
- Telephone discussion on June 10, 2008 with Waste Management with respect to the status;
- Telephone discussion on June 10, 2008 with Mr. Peter Ridout, solicitor for a landlord with respect to the status and the impact of the receivership;
- Telephone discussion on June 10, 2008 with Ms. Linda Silverman of British Columbia’s Workers’ Compensation Board with respect to the status and direct her to the website for documents requested;

- Review on June 10, 2008 of the draft Discharge Order of the Receiver and subsequent discussions with Mr. Abramowitz re: same;
- Telephone discussion on June 11, 2008 with Mr. Nigel Meakin of the Receiver with respect to the sales process information requested;
- Various telephone discussions on June 11, 2008 with creditors and landlords with respect to the receivership and direct them to the Receiver for further information;
- Review on June 12, 2008 of the Monitor's files and telephone message for Anna of the Receiver's office to provide contact information for certain parties;
- Telephone discussion on June 12, 2008 with Barbara Holmes of Heenan Blaikie with respect to the status of the file;
- Telephone discussion on June 12, 2008 with Victor of IDB with respect to the status of the file;
- Preparation of the Monitor's Twelfth Report to Court ("12<sup>th</sup> Report") including Affidavit of Fees;
- Telephone discussion on June 12, 2008 with Yumesh of Accord Business Credit, representing three creditors, with respect to the status of the Company and the receivership;
- Telephone discussion on June 12, 2008 with Mr. Brian Ontario with respect to getting on the service list and directions to the website for further information;
- Telephone message on June 12, 2008 to and from Tasna of the Law Offices of Oscar Wong with respect to the status;
- Telephone discussion on June 13, 2008 with Mr. Mason with respect to the status of Mirage Eyewear;
- Telephone discussion on June 13, 2008 with Mr. Patrick Shea of Gowlings with respect to Mirage Eyewear;
- Review of the late claims and voting letters for file organization;
- Telephone discussions and correspondence on June 13, 2008 with various landlords with respect to the status of the proceedings;

June 18, 2008

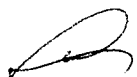
Page 3 of 3

- Generally all meetings/discussions/conferences to effect the foregoing.

A detailed summary of hours and rates is as follows:

Staff	Hours	Hourly Rates	Total Fees
Daniel R. Weisz, CA•CIRP, CIRP, Senior Vice President	1.3	\$550.00	\$ 715.00
Hartley Bricks, MBA, CA•CIRP, Vice President	13.7	460.00	6,302.00
Anna Koroneos, Insolvency Specialist	<u>4.4</u>	170.00	<u>748.00</u>
	<u>19.4</u>		
		Our Fee	7,765.00
Disbursements: Courier, Photocopying, Postage, Telephone, Mileage			<u>155.20</u>
		Subtotal	\$ 7,920.20
		GST @ 5%	<u>396.01</u>
		<b>Amount Payable</b>	<b><u>\$8,316.21</u></b>

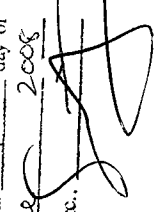
**Payable upon receipt to Mintz & Partners Limited**



Daniel R. Weisz, CA•CIRP, CIRP  
Senior Vice President

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This is Exhibit "B" referred to in the Affidavit of Daniel Weisz sworn before me this 19th day of June 2008  
 A Commissioner, etc.



**Summary of Professional Fees and Hours  
 Mintz & Partners Limited In its Capacity as Court-Appointed Monitor  
 SAA Stores Ltd.  
 Under the Companies' Creditors Arrangement Act**

(for the period to June 14, 2008)

Professionals	Hourly Rate	Total to May 25, 2008	May 26 - June 1	June 2 - June 8	June 8 - 15	Total to June 15, 2008
			Inv #2209137	Inv #2209561	Inv #2209614	Total Amount
Harley Mintz, FCA, CA	725	154.8 \$ 112,230.00				154.8 112,230.00
Bryan Tannenbaum, President	550	10.2 5,610.00				10.2 5,610.00
Lorn Kutner	650	15.0 9,750.00				15.0 9,750.00
Daniel Weisz, Senior Vice President	550	306.1 168,355.00	15.3 8,415.00	18.3 10,065.00	1.3 715.00	341.0 187,550.00
Mario Fallico, Senior Vice President	550	4.8 2,253.00				4.8 2,253.00
Ram Madhavan, Senior Tax Manager	525	5.4 2,835.00				5.4 2,835.00
Hartley Bricks, Vice President	460	291.4 134,044.00	14.7 6,762.00	14.9 6,854.00	13.7 6,302.00	334.7 153,962.00
Huey Lee, Vice President	440	129.0 56,760.00				129.0 56,760.00
Arif Dhanani, Senior Manager	440	12.5 5,500.00		1.0 440.00		13.5 5,940.00
Jack Richards, CIRP	425	349.6 148,580.00	19.4 8,245.00	12.3 5,227.50		381.3 162,052.50
Jennifer English, Analyst	170	68.5 11,645.00				68.5 11,645.00
<b>Support Staff</b>						
Anna Koroneos, Involency Specialist	170	250.6 42,398.00	1.2 204.00	3.9 663.00	4.4 748.00	260.1 44,013.00
Rose Brown, Administrator	140	1.7 238.00				1.7 238.00
Edith Sehrbrock, Staff Technician	140	5.2 728.00				5.2 728.00
<b>TOTAL FEES</b>		<b>1,604.80 \$700,926.00</b>	<b>50.6 \$23,626.00</b>	<b>50.4 \$23,249.50</b>	<b>19.4 \$7,765.00</b>	<b>1,725.20 \$755,566.50</b>

Disbursements \$ 7,542.85  
 GST @ 5% 35,423.47  
**TOTAL AMOUNT PAYABLE \$743,892.32**

\$ 1,870.74  
 \$ 1,274.84  
**\$26,771.58**

\$ 50.00  
 \$ 1,164.97  
**\$24,464.47**

\$ 155.20  
 \$ 396.01  
**\$8,316.21**

\$ 9,618.79  
 \$ 38,259.29  
**\$803,444.58**

**Average Hourly rate \$437.95**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
(IN BANKRUPTCY AND INSOLVENCY)**

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT  
ACT, R.S.C. 1985, c. C-36, AS AMENDED  
AND IN THE MATTER OF A PLAN OF COMPROMISE AND  
ARRANGEMENT OF  
SAAN STORES LTD. - LES MAGASINS SAAN LTÉE**

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**AFFIDAVIT OF FEES**

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**MINTZ & PARTNERS LIMITED**

Trustee in Bankruptcy  
1 Concorde Gate  
Suite 200  
North York, Ontario  
M3C 4G4  
Telephone: (416) 391-2900  
Facsimile: (416) 644-4403

***Now Part of Deloitte***