

UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

PROOF OF CLAIM

Name of Debtor:

UBI Liquidating Corp. f/k/a Urban Brands, Inc.

Case Number:

10-13005 (KJC)

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.

Name of Creditor (the person or other entity to whom the debtor owes money or property):

Pioneer Credit Opportunities Fund, LP as Assignee & Attorney-in-Fact for

Name and address where notices should be sent:

Pioneer Credit Opportunities Fund, LP as Assignee & Attorney-in-Fact for
Greeley Square Station, PO Box 20188
New York, NY 10001

Telephone No.

(646) 237-6969

Name and address where payment should be sent (if different from above):

RECEIVED

DEC 06 2010

Telephone No.

BMC GROUP

1. Amount of Claim as of Date Case Filed:

\$ 285,017.39

If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete item 5.

☐ Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of all interest or charges

2. Basis for Claim:

Goods sold

(See instruction #2 on reverse side.)

3. Last four digits of any number by which creditor identifies debtor:

3a. Debtor may have scheduled account as:

(See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: ☐ Real Estate ☐ Motor Vehicle ☐ Other
Describe:

Value of Property: \$ Annual Interest Rate: %

Amount of arrearage and other charges as of time case filed included in secured claim,

If any: \$ Basis for Perfection:

Amount of Secured Claim: \$ Amount Unsecured: \$

6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9): \$ 37,293.31
(See instruction #6 on reverse side.)

7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENT MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Date:

12/1/2010

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

Adam D. Stein-Sapir, Managing Member

☐ Check this box to indicate that this claim amends a previously filed claim.

Court Claim

Number:

(if known)

Filed on:

☐ Check box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

☐ Check this box if you are the debtor or trustee in this case.

5. Amount of claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim.

- ☐ Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).
☐ Wages, salaries, or commission (up to \$11,725*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, which ever is earlier -- 11 U.S.C. § 507(a)(4).
☐ Contributions to an employee benefit plan -- 11 U.S.C. § 507(a)(5).
☐ Up to \$2,600* of deposits toward purchase lease, or rental of property or services for personal, family, or household use -- 11 U.S.C. § 507(a)(7).
☐ Taxes or penalties owed to governmental units -- 11 U.S.C. § 507(a)(8).
☒ Section 503(b)(9) Claim -- check this box if your claim is for the value of goods received by the Debtor within 20 days before the commencement of the case -- 11 U.S.C. § 503(b)(9).
☐ Other -- Specify applicable paragraph of 11 U.S.C. § 507(a)().

Amount entitled to priority:

\$ 37,293.31

* Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.

FOR COURT USE ONLY
Urban Brands

00249

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

ASSIGNMENT OF CLAIM AGREEMENT

Assignment of Claim. Explore Sourcing, Inc., with a principal address of 1385 Broadway Suite #911, New York, NY 10018 its successors and assigns ("Seller"), for good and valuable consideration, the sufficiency of which is hereby acknowledged, in the sum of \$ _____ (the "Purchase Price"), does hereby absolutely and unconditionally sell, assign and transfer to Pioneer Credit Opportunities Fund, L.P., having an address of Greeley Square Station, P.O. Box 20188, New York, NY 10001 and any of its successors, assigns or designees ("Buyer", and together with Seller, the "Parties"), all of Seller's rights, title and interests in and to Seller's claim or claims, as more specifically set forth below (the "Claim"), against Urban-Brands, Inc., et al (the "Debtor"), Debtor in proceedings for reorganization in the United States Bankruptcy Court for the District of Delaware (the "Court"), administered as Case No. 10-13005 (the "Proceedings"), in the aggregate amount of not less than \$285,017.39 (the "Claim Amount") and all rights and benefits of Seller relating to the Claim, including without limitation: (i) any proofs of claim filed in respect of the Claim; (ii) all agreements, instruments, invoices, receivables, purchase orders and other documents evidencing or relating to the Claim (the "Claim Documentation"); (iii) all of Seller's right to receive principal, interest, fees, expenses, damages, penalties and other amounts, including cure payments within the meaning of Section 365 of Title 11 of the U.S. Bankruptcy Code, in respect of the Claim; (iv) any actions, claims, lawsuits or rights against the Debtor, its affiliates, any guarantor or other third party, together with voting and other rights and benefits arising from, under or relating to the Claim; (v) all cash, securities, instruments, proceeds and other property issued in respect of, or exchanged in return for, any of the foregoing; and (vi) if applicable, the right to participate in any future offerings of debt, securities or other rights by the Debtor. The Claim is based on amounts owed to Seller by Debtor as set forth below and this assignment shall be deemed an absolute and unconditional assignment of the Claim for the purpose of collection and shall not be deemed to create a security interest.

Proof of Claim. Assignor represents and warrants that (please check one):

- ☒ A Proof of Claim has not been filed in the Proceedings; or
- ☐ A Proof of Claim in the amount of \$ _____ has been duly and timely filed in the Proceedings (and a true copy of such Proof of Claim is attached to this Assignment). If the Proof of Claim amount differs from the Claim Amount set forth above, Assignee shall nevertheless be deemed the owner of the Claim subject to the terms of this Assignment of Claim Agreement (the "Agreement") and shall be entitled to identify itself as the owner of such Claim on the records of the Court.

Representations, Warranties and Covenants. Seller further represents and warrants that (a) the Claim is listed on the Debtor's schedule of liabilities and any amendments thereto (the "Schedule") in an amount not less than the Claim Amount and no objections have been filed or threatened against Seller in respect of the Claim; (b) the Claim is a valid, undisputed, liquidated, non-contingent, allowable and enforceable general unsecured claim against the Debtor based on amounts owed to Seller for goods and/or services provided to the Debtor prior to the commencement of the Proceedings; (c) this Agreement has been duly authorized, executed and delivered by the Seller and Seller has the requisite power and authority to execute, deliver and perform this Agreement; (d) this Agreement constitutes the valid, legal and binding agreement of Seller, enforceable against Seller in accordance with its terms; (e) no payment or distribution has been received by Seller or on behalf of Seller in full or partial satisfaction to the Claim; (f) Seller has not previously sold, assigned, transferred or pledged the Claim, in whole or in part, to any third party; (g) Seller is the sole owner and has good title to the Claim free and clear of any and all liens, security interests, claims or encumbrances of any kind or nature whatsoever including without limitation, pursuant to any factoring or other financing agreements, and upon the execution of this Agreement, Buyer will receive good title to the Claim; (h) Debtor, or any other third party, has no basis to assert the Claim is subject to any defense, claim or right of setoff, reduction, impairment, disallowance, subordination or avoidance, including preference actions, whether on contractual, legal or equitable grounds; (i) Seller has not engaged in any acts or conduct or made any omissions that might result in Buyer receiving proportionally less in payments or distributions under, or less favorable treatment for, the Claim than is received by other unsecured creditors against the Debtor; (j) Seller is not "insolvent" within the meaning of Section 1-201 (23) of the Uniform Commercial Code or within the meaning of Section 101(32) of the Bankruptcy Code; (k) Seller has fully performed and satisfied all of its obligations (if any) to the Debtor; (l) Buyer shall not assume or be responsible for any obligations or liabilities of Seller related to or in connection with the Claim, the Claim Documentation or the Proceedings; and (m) Seller is not an "insider", as that term is defined in Bankruptcy Code Section 101(31), of the Debtor or its affiliates or a member of any official or unofficial committee in the Proceedings. Seller agrees to indemnify Buyer from all losses, damages and liabilities (including, but not limited to, attorney's fees and expenses) which result from the breach of any representation, warranty or covenant by Seller as set forth herein.

The Parties are aware that the Purchase Price received herein may differ both in kind and amount from any distributions ultimately made pursuant to any plan of reorganization or liquidation confirmed by the Court in the Proceedings. Seller and Buyer each acknowledge that the other may possess material non-public information concerning the Claim and/or the Debtor's financial condition or prospects. The Parties have agreed to the Purchase Price based on their own independent investigation and credit determination.

Claim Impaired or Allowed for an Amount Less than Claim Amount. Buyer will assume all of the recovery risk in terms of the amount paid on the Claim, if any, at Debtor's emergence from bankruptcy or liquidation. Seller agrees to make to Buyer immediate proportional restitution and repayment of the Purchase Price to the extent that (a) the Claim or Claim Amount is disallowed, avoided, subordinated, reduced, disputed, objected to or otherwise impaired for any reason whatsoever, in whole or in part, including without limitation a breach of any of the terms or conditions of this Agreement, or (b) the Claim or Claim Amount is subsequently scheduled by Debtor or is amended such that all or any portion of the Claim is listed on the Debtor's Schedule as unliquidated, contingent or disputed or listed on the Schedule in a lesser amount than the Claim Amount (each (a) and (b) a "Disallowance"), together with interest, calculated at the rate of 8% per annum, from the date of this Agreement to the date of repayment. Seller further agrees to reimburse Buyer for all costs and expenses incurred by Buyer as a result of Seller's failure to make proportional restitution or repayment within 15 days after receiving notice of such Disallowance. Additionally, in the event Seller has previously sold, assigned, hypothecated or factored the Claim, Seller shall immediately pay to Buyer liquidated damages in the amount of double the consideration paid by Buyer hereunder. Should it be determined that any transfer by the Debtor to the Seller is or could have been avoided as a preferential payment, Seller shall repay such transfer to the Debtor. In the event the Claim is ultimately allowed in an amount in excess of the Claim

ASSIGNMENT OF CLAIM AGREEMENT

Amount purchased herein, Seller is hereby deemed to sell to Buyer, and, at Buyer's option only, Buyer hereby agrees to purchase, the balance of said Claim at the same percentage of Claim paid herein. Buyer shall remit such payment to Seller upon Buyer's satisfaction that the Claim has been allowed in the higher amount and is not subject to any objection by the Debtor.

Notices (Including Voting Ballots) Received by Seller; Further Cooperation. Seller agrees to immediately forward to Buyer any and all notices received from Debtor, the Court or any other court or government entity or any third party regarding the Claim and to take such other action, with respect to the Claim, as Buyer may request from time to time. Seller agrees to execute, acknowledge and deliver all such further certificates, instruments and other documents, and to take all such further action as may be reasonably necessary or appropriate to effect sale of the Claim to Buyer, and if for any reason, Seller (and not Buyer) is entitled to exercise any such rights after the date hereof (including, without limitation, the right to vote) Seller agrees to duly and timely exercise such rights or refrain from acting as directed by Buyer. Seller agrees that in the event Seller shall receive any payments or distributions with respect to the Claim after the date hereof, Seller agrees to accept the same as Buyer's agent and to hold the same in trust on behalf of and for the benefit of Buyer. Seller agrees to deliver the same forthwith to Buyer in the same form received, within 2 business days in the case of cash and within 5 business days in the case of securities, which are in good deliverable form, together with any endorsements or documents necessary to transfer such property to Buyer.

Limited Power of Attorney. Seller hereby irrevocably appoints Buyer as its true and lawful attorney with respect to actions relating to the Claim and authorizes Buyer to act in Seller's name to demand, sue for, compromise and recover all such amounts which now are, or may hereafter become due and payable for, or on account of the Claim. Seller grants unto Buyer full authority to do all things necessary to enforce the Claim and Buyer's rights thereunder pursuant to this Agreement. Seller agrees that the powers granted by this paragraph are discretionary in nature and exercisable at the sole option of Buyer. Buyer shall have no obligation to prove, defend or take affirmative action with respect to proving the Claim's validity or amount in the Proceedings.

Governing Law, Personal Jurisdiction and Service of Process. This Agreement shall be construed and the obligations of the Parties hereunder shall be determined in accordance with the laws of the State of New York without reference to any conflicts of law provisions. Any action arising under or relating to this Agreement must be brought in a State or Federal court located in New York County in the State of New York. Each party hereto consents to service of process by certified mail at its address listed above. Each party hereto irrevocably and unconditionally waives its right to trial by jury and consents to the jurisdiction of the courts located in the State of New York in any action to enforce, interpret or construe any provision of this Agreement.

Execution of Agreement. This Agreement shall become effective and valid when (a) Seller executes this Agreement and it is received by Buyer and (b) the Agreement is executed by a proper representative of Buyer.

Consent and Waiver. Seller hereby acknowledges and consents to all of the terms set forth in this Agreement and hereby waives (a) its right to raise any objections hereto and (b) its right to receive notice pursuant to Rule 3001 of the Rules of Bankruptcy Procedure.

Miscellaneous. Seller agrees that this Agreement and all its terms are confidential and may not be disclosed, except to Seller's advisors, without the prior written consent of Buyer. Buyer shall have the right to all remedies including specific performance and other injunctive and equitable relief without a showing of irreparable harm or injury and without posting a bond. Each party expressly acknowledges and agrees that it is not relying upon any representations, promises, or statements (including the status of the Proceedings, condition of the Debtor or any other matter relating to the Debtor, the Proceedings or the Claim), except to the extent that the same are expressly set forth in this Agreement, and that each party has the full authority to enter into this Agreement and that the individuals whose signatures appear below hereby expressly represent that they have the authority to bind the party for which they sign this Agreement. This Agreement (a) may not be modified, waived, changed or discharged, in whole or in part, except by an agreement in writing signed by the Parties; (b) constitutes the entire agreement and understanding between the Parties hereto with respect to the subject matter hereof; and (c) supersedes all prior agreements, understandings and representations pertaining to the subject matter hereof, whether oral or written. Seller hereby acknowledges that Buyer may at any time re-assign the Claim, or any portion thereof, together with all right, title and interest of Buyer in and to this Agreement. All representations and warranties made herein shall survive the execution and delivery of this Agreement and any such re-assignment. The terms of this Agreement shall be binding upon, and shall inure to the benefit of and be enforceable by Seller, Buyer and their respective successors and assigns. This Agreement may be executed in counterparts and by telecopy, or other commonly acceptable form of electronic transmission, each of which shall be deemed an original and all of which taken together shall be deemed to constitute a single agreement. Failure or delay on the part of the Buyer to exercise any right, power or privilege hereunder shall not operate as a waiver thereof.

IN WITNESS WHEREOF, the undersigned hereunto set its hand this 9 day of November, 2010.

Explore Sourcing, Inc. ("Seller")

By

Signature

SYED SAJID CFO

Print Name and Title

212-730-9328 / SSJID@TIMELESSFASHION.COM

Telephone / Email

Pioneer Credit Opportunities Fund, L.P. ("Buyer")

Signature

Adam D. Stein-Sapir - Managing Member

Print Name and Title

646-237-8969 / ADAM@PFLLC.COM

Telephone / Email

Addendum to Proof of Claim

The following invoices are provided in support of Pioneer Credit Opportunities Fund, LP's (as Assignee & Attorney-in-Fact for Explore Sourcing Inc.) request for allowance of its general unsecured claim and administrative expense claim pursuant to Section 503(b)(9) of the United States Bankruptcy Code. Pioneer Credit Opportunities Fund, LP is the Assignee & Attorney-in-Fact for Explore Sourcing Inc. pursuant to the enclosed Assignment of Claim Agreement dated November 9, 2010.

Creditor Explore Sourcing Inc. sold, and debtor Urban Brands, Inc. received, goods within the twenty (20) day period immediately preceding the petition date of September 21, 2010. These goods were sold in the ordinary course of business. To date, Debtor has not paid creditor for these goods.

A summary of the invoices is included below for your convenience.

Invoice No.	Invoice Date	Delivery Date	Ship to:	Invoice Amount	
2228	6/9/2010	6/10/2010	Secaucus, NJ	\$ 293.53	
2246	7/19/2010	7/20/2010	Secaucus, NJ	\$ 70,153.57	
2247	7/19/2010	7/20/2010	Secaucus, NJ	\$ 2,935.30	
2252	7/29/2010	7/30/2010	Secaucus, NJ	\$ 66,128.83	
2253	7/29/2010	7/30/2010	Secaucus, NJ	\$ 46,127.42	
2254	7/29/2010	7/30/2010	Secaucus, NJ	\$ 2,024.46	
2255	7/29/2010	7/30/2010	Secaucus, NJ	\$ 2,215.41	
2256	7/29/2010	7/30/2010	Secaucus, NJ	\$ 1,798.81	
2257	7/29/2010	7/30/2010	Secaucus, NJ	\$ 2,138.91	
2258	7/29/2010	7/30/2010	Secaucus, NJ	\$ 15,240.96	
2267	8/4/2010	8/5/2010	Secaucus, NJ	\$ 846.72	
2268	8/10/2010	8/11/2010	Secaucus, NJ	\$ 37,820.16	
2279	8/31/2010	9/1/2010	Secaucus, NJ	\$ 37,293.31	§503(b)(9) invoice
Total				\$ 285,017.39	
Total Section 503(b)(9) Claim				\$ 37,293.31	
Total General Unsecured Claim				\$ 247,724.08	

Explore Sourcing, Inc

1385 Broadway,
Suite # 911,
New York, NY 10018

Invoice

Date	Invoice #
6/9/2010	2228

Bill To
Urban Brands 100 Metro Way, Secaucus, NJ 07094

Ship To
Urban Brands 100 Metro Way, Secaucus, NJ 07094 USA

P.O. Number	Terms	Due Date	Rep	Ship Date	Exp Ship #
13497	Net 45	6/9/2010	EB	6/16/2010	130

Style#	Color	Description	Quantity	Price Each	TOTAL
4900 Indigo	Indigo	L/S Taunt Stitch Jacket	12	12.00	144.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-5.76
4522 Indigo	Indigo	Short Kick Pleat Skirt	12	14.00	168.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-6.72
Inventory Disc...		Subtotal			299.52
		2 % Inventory Discount		-2.00%	-5.99
Total					\$293.53
Balance Due					\$293.53

Phone #	Fax #	E-mail
212-730-9328	212-730-0169	ssajid@explore-sourcing.com

Explore Sourcing, Inc

1385 Broadway,
Suite # 911,
New York, NY 10018

Invoice

Date	Invoice #
7/19/2010	2246

Bill To
Urban Brands 100 Metro Way, Secaucus, NJ 07094

Ship To
Urban Brands 100 Metro Way, Secaucus, NJ 07094 USA

P.O. Number	Terms	Due Date	Rep	Ship Date	Exp Ship #
13497	Net 45	9/2/2010	EB	7/19/2010	131

Style#	Color	Description	Quantity	Price Each	TOTAL
4522 Indigo	Indigo	Short Kick Pleat Skirt	2,868	12.00	34,416.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-1,376.64
4900 Indigo	Indigo	L/S Taunt Stitch Jacket	2,868	14.00	40,152.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-1,606.08
Inventory Disc...		Subtotal			71,585.28
		2 % Inventory Discount		-2.00%	-1,431.71

Total		\$70,153.57
Balance Due		\$70,153.57

Phone #	Fax #	E-mail
212-730-9328	212-730-0169	ssajid@explore-sourcing.com

Explore Sourcing, Inc

1385 Broadway,
Suite # 911,
New York, NY 10018

Invoice

Date	Invoice #
7/19/2010	2247

Bill To
Urban Brands 100 Metro Way, Secaucus, NJ 07094

Ship To
Urban Brands 100 Metro Way, Secaucus, NJ 07094 USA

P.O. Number	Terms	Due Date	Rep	Ship Date	Exp Ship #
13181	Net 45	9/2/2010	EB	7/19/2010	131

Style#	Color	Description	Quantity	Price Each	TOTAL
4900 Indigo		L/S Taunt Stitch Jacket	120	14.00	1,680.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-67.20
4522 Indigo		Short Kick Pleat Skirt	120	12.00	1,440.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-57.60
Inventory Disc...		Subtotal			2,995.20
		2 % Inventory Discount		-2.00%	-59.90
				Total	\$2,935.30
				Balance Due	\$2,935.30

Phone #	Fax #	E-mail
212-730-9328	212-730-0169	ssajid@explore-sourcing.com

Explore Sourcing, Inc

1385 Broadway,
Suite # 911,
New York, NY 10018

Invoice

Date	Invoice #
7/29/2010	2252

Bill To
Urban Brands 100 Metro Way, Secaucus, NJ 07094

Ship To
Urban Brands 100 Metro Way, Secaucus, NJ 07094 USA

P.O. Number	Terms	Due Date	Rep	Ship Date	Exp Ship #
13881	Net 45	9/12/2010	EB	7/29/2010	132

Style#	Color	Description	Quantity	Price Each	TOTAL
4292 A Black	Black	LADIES WOVEN PANTS	2,250	10.00	22,500.00
Warehouse dis...				-4.00%	-900.00
4292 P BLACK	Black	LADIES WOVEN PANTS	2,630	10.00	26,300.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-1,052.00
4292 T BLACK	Black	LADIES WOVEN PANTS	2,149	10.00	21,490.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-859.60
		Subtotal			67,478.40
Inventory Disc...		2 % Inventory Discount		-2.00%	-1,349.57

Thank you for your business

Total \$66,128.83

Balance Due \$66,128.83

Phone #	Fax #	E-mail
212-730-9328	212-730-0169	ssajid@explore-sourcing.com

Explore Sourcing, Inc

1385 Broadway,
Suite # 911,
New York, NY 10018

Invoice

Date	Invoice #
7/29/2010	2253

Bill To
Urban Brands 100 Metro Way, Secaucus, NJ 07094

Ship To
Urban Brands 100 Metro Way, Secaucus, NJ 07094 USA

P.O. Number	Terms	Due Date	Rep	Ship Date	Exp Ship #
13882	Net 45	9/12/2010	EB	7/29/2010	132

Style#	Color	Description	Quantity	Price Each	TOTAL
4292 A INDIGO	Indigo	LADIES WOVEN PANTS	1,453	10.00	14,530.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-581.20
4292 P INDIGO	Indigo	LADIES WOVEN PANTS	1,890	10.00	18,900.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-756.00
4292 T INDIGO	Indigo	LADIES WOVEN PANTS	1,560	10.00	15,600.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-624.00
		Subtotal			47,068.80
Inventory Disc...		2 % Inventory Discount		-2.00%	-941.38

Thank you for your business

Total \$46,127.42

Balance Due \$46,127.42

Phone #	Fax #	E-mail
212-730-9328	212-730-0169	ssajid@explore-sourcing.com

Explore Sourcing, Inc

1385 Broadway,
Suite # 911,
New York, NY 10018

Invoice

Date	Invoice #
7/29/2010	2254

Bill To
Urban Brands 100 Metro Way, Secaucus, NJ 07094

Ship To
Urban Brands 100 Metro Way, Secaucus, NJ 07094 USA

P.O. Number	Terms	Due Date	Rep	Ship Date	Exp Ship #
13547	Net 45	9/12/2010	EB	7/29/2010	127

Style#	Color	Description	Quantity	Price Each	TOTAL
4292 A Black		LADIES WOVEN PANTS	82	0.00	0.00
Warehouse dis...		4 % Warehouse discount		-4.00%	0.00
4292 A Black		LADIES WOVEN PANTS	27	11.50	310.50
Warehouse dis...		4 % Warehouse discount		-4.00%	-12.42
4292 P BLACK		LADIES WOVEN PANTS	45	10.00	450.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-18.00
4292 T BLACK		LADIES WOVEN PANTS	102	10.00	1,020.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-40.80
4292 T BLACK		LADIES WOVEN PANTS	31	11.50	356.50
		Subtotal			2,065.78
Inventory Disc...		2 % Inventory Discount		-2.00%	-41.32

Total	\$2,024.46
Balance Due	\$2,024.46

Phone #	Fax #	E-mail
212-730-9328	212-730-0169	ssajid@explore-sourcing.com

Explore Sourcing, Inc

1385 Broadway,
Suite # 911,
New York, NY 10018

Invoice

Date	Invoice #
7/29/2010	2255

Bill To
Urban Brands 100 Metro Way, Secaucus, NJ 07094

Ship To
Urban Brands 100 Metro Way, Secaucus, NJ 07094 USA

P.O. Number	Terms	Due Date	Rep	Ship Date	Exp Ship #
13534	Net 45	9/13/2010	EB	7/29/2010	127

Style#	Color	Description	Quantity	Price Each	TOTAL
4292 A INDIGO	Indigo	LADIES WOVEN PANTS	53	10.00	530.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-21.20
4292 A INDIGO	Indigo	LADIES WOVEN PANTS	33	11.50	379.50
Warehouse dis...		4 % Warehouse discount		-4.00%	-15.18
4292 P INDIGO	Indigo	LADIES WOVEN PANTS	63	10.00	630.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-25.20
4292 T INDIGO	Indigo	LADIES WOVEN PANTS	42	10.00	420.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-16.80
4292 T INDIGO	Indigo	LADIES WOVEN PANTS	33	11.50	379.50
		Subtotal			2,260.62
Inventory Disc...		2 % Inventory Discount		-2.00%	-45.21

				Total	\$2,215.41
				Balance Due	\$2,215.41

Phone #	Fax #	E-mail
212-730-9328	212-730-0169	ssajid@explore-sourcing.com

Explore Sourcing, Inc

1385 Broadway,
Suite # 911,
New York, NY 10018

Invoice

Date	Invoice #
7/29/2010	2256

Bill To
Urban Brands 100 Metro Way, Secaucus, NJ 07094

Ship To
Urban Brands 100 Metro Way, Secaucus, NJ 07094 USA

P.O. Number	Terms	Due Date	Rep	Ship Date	Exp Ship #
13535	Net 45	9/13/2010	EB	7/29/2010	127

Style#	Color	Description	Quantity	Price Each	TOTAL
4292 A INDIGO	Indigo	LADIES WOVEN PANTS	40	10.00	400.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-16.00
4292 A INDIGO	Indigo	LADIES WOVEN PANTS	24	11.50	276.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-11.04
4292 P INDIGO	Indigo	LADIES WOVEN PANTS	40	10.00	400.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-16.00
4292 T INDIGO	Indigo	LADIES WOVEN PANTS	56	10.00	560.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-22.40
4292 T INDIGO	Indigo	LADIES WOVEN PANTS	24	11.50	276.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-11.04
		Subtotal			1,835.52
Inventory Disc...		2 % Inventory Discount		-2.00%	-36.71

Total	\$1,798.81
Balance Due	\$1,798.81

Phone #	Fax #	E-mail
212-730-9328	212-730-0169	ssajid@explore-sourcing.com

Explore Sourcing, Inc

1385 Broadway,
Suite # 911,
New York, NY 10018

Invoice

Date	Invoice #
7/29/2010	2257

Bill To
Urban Brands 100 Metro Way, Secaucus, NJ 07094

Ship To
Urban Brands 100 Metro Way, Secaucus, NJ 07094 USA

P.O. Number	Terms	Due Date	Rep	Ship Date	Exp Ship #
13542	Net 45	9/13/2010	EB	7/29/2010	127

Style#	Color	Description	Quantity	Price Each	TOTAL
4292 A Black	Black	LADIES WOVEN PANTS	64	10.00	640.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-25.60
4292 A Black	Black	LADIES WOVEN PANTS	24	11.50	276.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-11.04
4292 P BLACK	Black	LADIES WOVEN PANTS	40	10.00	400.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-16.00
4292 T BLACK	Black	LADIES WOVEN PANTS	67	10.00	670.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-26.80
4292 T BLACK	Black	LADIES WOVEN PANTS	24	11.50	276.00
		Subtotal			2,182.56
Inventory Disc...		2 % Inventory Discount		-2.00%	-43.65

Total	\$2,138.91
Balance Due	\$2,138.91

Phone #	Fax #	E-mail
212-730-9328	212-730-0169	ssajid@explore-sourcing.com

Explore Sourcing, Inc

1385 Broadway,
Suite # 911,
New York, NY 10018

Invoice

Date	Invoice #
7/29/2010	2258

Bill To
Urban Brands 100 Metro Way, Secaucus, NJ 07094

Ship To
Urban Brands 100 Metro Way, Secaucus, NJ 07094 USA

P.O. Number	Terms	Due Date	Rep.	Ship Date	Exp Ship #
12941	Net 45	9/13/2010	EB	7/29/2010	120

Style#	Color	Description	Quantity	Price Each	TOTAL
4500 A LtBlu	LtBlu	Uneven Hem Khaki Stitch	1,200	13.50	16,200.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-648.00
Inventory Disc...		Subtotal			15,552.00
		2 % Inventory Discount		-2.00%	-311.04

Total	\$15,240.96
Balance Due	\$15,240.96

Phone #	Fax #	E-mail
212-730-9328	212-730-0169	ssajid@explore-sourcing.com

Explore Sourcing, Inc

1385 Broadway,
Suite # 911,
New York, NY 10018

Invoice

Date	Invoice #
8/4/2010	2267

Bill To
Urban Brands 100 Metro Way, Secaucus, NJ 07094

Ship To
Urban Brands 100 Metro Way, Secaucus, NJ 07094 USA

P.O. Number	Terms	Due Date	Rep	Ship Date	Exp Ship #
13608	Net 45	9/18/2010	EB	8/4/2010	127

Style#	Color	Description	Quantity	Price Each	TOTAL
4288 PET Black	Black	Women 5 Pt pants	30	10.00	300.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-12.00
4288 Avg Black	Black	Women 5 Pt Pants	30	10.00	300.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-12.00
4288 Avg Black	Black	Women 5 Pt Pants	30	10.00	300.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-12.00
Inventory Disc...		Subtotal			864.00
		2 % Inventory Discount		-2.00%	-17.28

Thank you for your business	Total	\$846.72
	Balance Due	\$846.72

Phone #	Fax #	E-mail
212-730-9328	212-730-0169	ssajid@explore-sourcing.com

Explore Sourcing, Inc

1385 Broadway,
Suite # 911,
New York, NY 10018

Invoice

Date	Invoice #
8/10/2010	2268

Bill To
Urban Brands 100 Metro Way, Secaucus, NJ 07094

Ship To
Urban Brands 100 Metro Way, Secaucus, NJ 07094 USA

P.O. Number	Terms	Due Date	Rep	Ship Date	Exp Ship #
13608	Net 45	9/24/2010	EB	8/10/2010	127

Style#	Color	Description	Quantity	Price Each	TOTAL
4288 Avg Black	Black	Women 5 Pt Pants	1,140	10.00	11,400.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-456.00
4288 PET Black	Black	Women 5 Pt pants	1,170	10.00	11,700.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-468.00
4288 Tall Black	Black	Women 5 Pt Pants	1,710	10.00	17,100.00
Warehouse dis...		4 % Warehouse discount		-4.00%	-684.00
		Subtotal			38,592.00
Inventory Disc...		2 % Inventory Discount		-2.00%	-771.84

Thank you for your business

Total \$37,820.16

Balance Due \$37,820.16

Phone #	Fax #	E-mail
212-730-9328	212-730-0169	ssajid@explore-sourcing.com

Explore Sourcing, Inc

1385 Broadway,
Suite # 911,
New York, NY 10018

Invoice

Date	Invoice #
8/31/2010	2279

Bill To
Urban Brands 100 Metro Way, Secaucus, NJ 07094

Ship To
Urban Brands 100 Metro Way, Secaucus, NJ 07094 USA

P.O. Number	Terms	Due Date	Rep	Ship Date	Exp Ship #
13609	Net 45	10/15/2010	EB	8/31/2010	137

Style#	Color	Description	Quantity	Price Each	TOTAL
4288 Avg Black Warehouse dis...	Black	Women 5 Pkt Pants	3,964	10.00	39,640.00
		4 % Warehouse discount		-4.00%	-1,585.60
		Subtotal			38,054.40
Inventory Disc...		2 % Inventory Discount		-2.00%	-761.09

Thank you for your business

Total \$37,293.31

Balance Due \$37,293.31

Phone #	Fax #	E-mail
212-730-9328	212-730-0169	ssajid@explore-sourcing.com

Pioneer Credit Opportunities Fund, L.P.

Greeley Square Station, P.O. Box 20188
39 W. 31st Street
New York, NY 10001
Tel: 646-237-6969 • Fax: 216-839-5330

December 1, 2010

BMC Group, Inc.
Attn: Urban Brands Claims Processing
PO Box 3020
Chanhassen, MN 55317-3020

RE: **Urban Brands, Inc.**
Bankruptcy Case No. 10-13005 (KJC)
U.S. Bankruptcy Court, District of Delaware

Dear Sir/Madam:

Please find enclosed a proof of claim for Pioneer Credit Opportunities Fund, LP as Assignee and Attorney-in-Fact for Explore Sourcing, Inc.

Please date stamp and file the original of record along with the supporting documentation. Please return a date-stamped copy of the proof of claim in the enclosed self-addressed, stamped envelope.

Thank you for your assistance with this matter.

Sincerely,



Adam D. Stein-Sapir
Managing Member
646-237-6969
ADAM@PFLLC.COM