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|---|--|---|
| <b>UNITED STATES BANKRUPTCY COURT</b> District of Delaware  |  | <b>PROOF OF CLAIM</b>   |
| Name of Debtor:<br><b>UBI Liquidating Corp., et al., f/k/a Urban Brands, Inc., et al.</b>   |  | Case Number:<br><b>10-13005 (KJC)</b>   |
| 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):<br><b>C. Michelle Panovich, as Court Appointed Receiver for Lincoln Mall</b>   |  | <input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.  |
| Name and address where notices should be sent:<br>Robert D. Tepper, Esquire<br>Schenk, Annes, Brookman, & Tepper, Ltd.<br>311 S. Wacker Drive, Suite 5125<br>Chicago, IL 60606-6657<br><br>Telephone number:<br>312-554-3116  |  | Court Claim Number: _____<br>(If known)   |
| <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: auto;"> <b>RECEIVED</b><br/><br/> <b>JAN 19 2011</b><br/><br/> <b>BMC GROUP</b> </div>   |  | Filed on: _____   |
| Name and address where payment should be sent (if different from above):<br><br><br>Telephone number:   |  | <input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.<br><br><input type="checkbox"/> Check this box if you are the debtor or trustee in this case.   |
| 1. Amount of Claim as of Date Case Filed:      \$ <u>10,676.68</u><br><br>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.<br><br>If all or part of your claim is entitled to priority, complete item 5.<br><br><input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.  |  | 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.<br><br>Specify the priority of the claim.   |
| 2. Basis for Claim: <u>Pre-Petition Lease Arrearages</u> (See Attached Appendix) (See instruction #2 on reverse side.)  |  | <input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).   |
| 3. Last four digits of any number by which creditor identifies debtor: _____<br><br>3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)  |  | <input type="checkbox"/> Wages, salaries, or commissions (up to \$11,725*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. §507 (a)(4).   |
| 4. Secured Claim (See instruction #4 on reverse side.)<br>Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.<br><br>Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other<br>Describe:<br><br>Value of Property: \$ _____ Annual Interest Rate _____ %<br><br>Amount of arrearage and other charges as of time case filed included in secured claim,<br>if any: \$ _____ Basis for perfection: _____<br><br>Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____  |  | <input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5).<br><br><input type="checkbox"/> 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).<br><br><input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a)(8). |
| 6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.<br><br>7. 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.)<br><br>DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.<br><br>If the documents are not available, please explain: |  | <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. §507 (a)(____).<br><br>Amount entitled to priority:<br>\$ _____<br><br>*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.   |
| Date: <u>1-18-2011</u><br><br>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.<br><br>Robert D. Tepper, as attorney for C. Michelle Panovich,<br>of Mid-America Asset Management, Inc., as Court Appointed Receiver  |  | FOR COURT USE ONLY<br><br>Urban Brands<br><br>00501  |

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

|                               |                         |
|-------------------------------|-------------------------|
| In re                         | Chapter 11              |
| UBI Liquidating Corp., et al. | Case No. 10-13005 (KJC) |
| Debtors.                      | (Jointly Administered)  |

**APPENDIX TO PROOF OF CLAIM  
FOR PRE-PETITION ARREARAGES**

Attached to and made a part of the Proof of Claim for:

C. Michelle Panovich of Mid-America Asset Management, Inc., as court appointed Receiver for the property commonly known as Lincoln Mall located at 208 Lincoln Mall Drive in Matteson, Illinois (identified in these proceedings as store number 137), located at 208 Lincoln Mall Drive, Space 249, in Matteson, Illinois, pursuant to that certain lease dated on or about July 22, 1996, as subsequently amended, and guaranteed by one of the Debtor's consolidated entities (collectively the "Lease").

**Pre-Petition Arrearages**

Amount due pursuant to the Lease as of the date of filing  
the Petition (9/21/10)

**\$10,676.68**

| DATE                | DESCRIPTION   | AMOUNT               |
|---------------------|---|----------------------|
| 7/13/10             | Balance due for various rent and charges unpaid under the Lease as of 7/13/10 as described on the attached ledger.                                      | \$149.91             |
| 7/22/10             | July Percentage Rent in Lieu based off June Sales   | \$5,462.40           |
| 8/17/10             | August Percentage Rent in Lieu based off July Sales   | \$3,270.58           |
| 9/1/10 -<br>9/20/10 | September Percentage Rent in Lieu based off August Sales = \$2,690.68<br>Pro-Rata through Petition Date*<br>\$2,690.68 / 30 days x 20 days = \$1,793.79 | \$1,793.79           |
| <u>Total</u>        |   | <u>\$10,676.68**</u> |

\* *Stub Rent for 9/21/10-9/31/10 (\$896.89) is being claimed via separate administrative claim*

\*\* *exclusive of administrative rent due, legal fees incurred, and possible adjustments and accruals that are not yet determined.*

Robert D. Tepper, Esquire  
Schenk, Annes, Brookman & Tepper, Ltd.  
Attorneys for C. Michelle Panovich,  
As Court Appointed Receiver for Lincoln Mall  
311 South Wacker Drive, Suite 5125  
Chicago, IL 60606-6657  
(312)554-3100  
ARDC No. 06182334

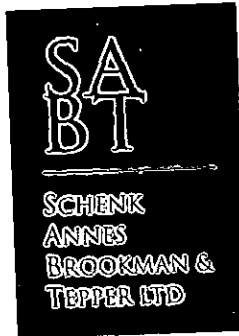
Master Occupant ID 00000058  
 Address Id:  
 BldgId  
 LeaseId  
 Income Category: All  
 Receipt Type Id All  
 Rcpt Descriptor All

Balance Forward: 11,617.00  
 Charges (Debit) 47,528.58  
 Receipts (Credit) -47,572.01  
 Prepaid: 0.00  
 Net 11,573.57  
 Security Deposit 0.00

| Master Occupant ID | Address Id | BldgId | BatchID | Lease ID | Sr Description          | Charges (Debit) | Receipts (Credit) | Rcpt Desc  | Balance Invc |
|--------------------|------------|--------|---------|----------|-------------------------|-----------------|-------------------|------------|--------------|
| 00000058           |            |        |         |          | Balance Forward:        |                 |                   |            |              |
|                    |            |        |         | 000058   | CR Receipt              | 0.00            | -4,201.28         | CHK 337966 | 11,617.00    |
|                    |            |        |         | 000058   | CR Receipt              | 0.00            | -3,374.40         | CHK 337966 | 7,415.72     |
|                    |            |        |         | 000058   | CR Receipt              | 0.00            | -3,891.36         | CHK 337966 | 4,041.32     |
|                    |            |        |         | 000058   | CH 12/09 & Rent in Lieu | 5,886.80        | 0.00              |            | 149.96       |
|                    |            |        |         | 000058   | CR Receipt              | 0.00            | -5,886.80         | CHK 338511 | 6,036.76     |
|                    |            |        |         | 000058   | CR Open Credit          | 0.00            | -0.03             | CHK 338511 | 149.96       |
|                    |            |        |         | 000058   | CH 1/10 & Rent in Lieu  | 2,616.24        | 0.00              |            | 149.93       |
|                    |            |        |         | 000058   | CH 2/10 & Rent in Lieu  | 4,402.13        | 0.00              |            | 2,766.17     |
|                    |            |        |         | 000058   | CR Receipt              | 0.00            | -4,402.13         | CHK 340630 | 7,168.30     |
|                    |            |        |         | 000058   | CR Receipt              | 0.00            | -0.01             | CHK 340610 | 2,766.17     |
|                    |            |        |         | 000058   | CR Receipt              | 0.00            | -2,616.24         | CHK 340610 | 2,766.16     |
|                    |            |        |         | 000058   | CR Receipt              | 0.00            | -0.01             | CHK 340610 | 149.92       |
|                    |            |        |         | 000058   | CR overpayment          | 0.00            | 0.00              | 330792     | 149.91       |
|                    |            |        |         | 000058   | PR CreditApply          | 0.05            | 0.00              | 338511     | 149.96       |
|                    |            |        |         | 000058   | PR CreditApply          | 0.03            | 0.00              | 338511     | 149.99       |
|                    |            |        |         | 000058   | PR CreditApply          | 0.01            | 0.00              | 340610     | 150.00       |
|                    |            |        |         | 000058   | CR CreditApply          | 0.00            | -0.05             | APL 330792 | 149.95       |
|                    |            |        |         | 000058   | CR CreditApply          | 0.00            | -0.03             | APL 338511 | 149.92       |
|                    |            |        |         | 000058   | CR CreditApply          | 0.00            | -0.01             | APL 340610 | 149.91       |
|                    |            |        |         | 000058   | CH 3/10 & Rent in Lieu  | 5,273.48        | 0.00              |            | 5,423.39     |
|                    |            |        |         | 000058   | CR Receipt              | 0.00            | -5,273.48         | CHK 341764 | 149.91       |
|                    |            |        |         | 000058   | CH 4/10 & Rent in Lieu  | 3,793.02        | 0.00              |            | 3,942.93     |
|                    |            |        |         | 000058   | CH 5/10 & Rent in Lieu  | 2,416.11        | 0.00              |            | 6,359.04     |
|                    |            |        |         | 000058   | CR Receipt              | 0.00            | -3,793.02         | CHK 343175 | 2,566.02     |
|                    |            |        |         | 000058   | CH 5/10 & Rent in Lieu  | 2,400.00        | 0.00              |            | 4,966.02     |
|                    |            |        |         | 000058   | CR Receipt              | 0.00            | -2,416.11         | CHK 343251 | 2,549.91     |
|                    |            |        |         | 000058   | CH 6/10 & Rent in Lieu  | 5,462.40        | 0.00              |            | 149.91       |
|                    |            |        |         | 000058   | CH 7/10 & Rent in Lieu  | 3,270.58        | 0.00              |            | 5,612.31     |
|                    |            |        |         | 000058   | CH 8/10 & Rent in Lieu  | 2,690.68        | 0.00              |            | 8,882.89     |
|                    |            |        |         | 000058   | CH 9/10 & Rent in Lieu  | 3,788.61        | 0.00              |            | 11,573.57    |
|                    |            |        |         | 000058   | CR Receipt              | 0.00            | -3,788.61         | CHK 345359 | 15,362.18    |
|                    |            |        |         | 000058   | CR Open Credit          | 0.00            | -2,764.22         | CHK 345881 | 11,573.57    |
|                    |            |        |         | 000058   | CH 10/10 & Rent in Lieu | 2,764.22        | 0.00              |            | 8,809.35     |
|                    |            |        |         | 000058   | PR CreditApply          | 2,764.22        | 0.00              |            | 11,573.57    |
|                    |            |        |         | 000058   | CR CreditApply          | 0.00            | -2,764.22         | APL 345881 | 14,337.79    |
|                    |            |        |         |          |                         | 47,528.58       | -47,572.01        |            | 11,573.57    |

**Attorneys At Law**  
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Email: rtepper@sabt.com

January 17, 2011

**VIA FEDERAL EXPRESS**

BMC Group, Inc.  
Attn: Urban Brands Claims Processing  
18750 Lake Drive East  
Chanhassen, MN 55317

Re: In re UBI Liquidating Corp., et al., f/k/a Urban Brands, Inc.  
Case No.: 10-13005 (Jointly Administered)  
Honorable Judge Kevin J. Carey

Dear Sir or Ms.:

We represent C. Michelle Panovich, of Mid-America Asset Management, Inc., as court appointed Receiver for Lincoln Mall. Enclosed please find an original and a copy of a Pre-Petition Proof of Claim and an Administrative Expense Claim in connection with the above-referenced matter. Please file the original Claims and return file stamped copies to the undersigned in the enclosed self addressed prepaid Federal Express envelope.

If you have any questions regarding this matter, please contact the undersigned.

Very truly yours,

  
Robert D. Tepper

RDT/pnc

cc: Ms. C. Michelle Panovich, *via email*  
Ms. Tracy Munno, *via email*  
Andrew J. Annes, Esquire, *via email*  
Phillip N. Coover, Esquire, *via email*