

<b>UNITED STATES BANKRUPTCY COURT District of Delaware</b>	<b>PROOF OF CLAIM</b>
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Name of Debtor: <b>UBI Liquidating Corp. f/k/a Urban Brands, Inc.</b>	Case Number: <b>10-13005</b>
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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): <b>Stony Island, LLC</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: <b>Margery N. Reed, Esquire Duane Morris LLP 30 South 17th Street Philadelphia, PA 19103-4196 email: mreed@duanemorris.com Telephone number: (215) 979-1518</b>	Court Claim Number: _____ (if known)
<b>Dennis D. Ballard, Counsel Principal Financial Group 801 Grand Avenue Des Moines, IA 50392-0301 email: Ballard.Dennis@Principal.com Telephone number: (515) 247-7445</b>	Filed on: _____

Name and address where payment should be sent (if different from above):	<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.
Telephone number:	<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: <b>\$ 24,979.81 (see attached)</b>	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.
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.	Specify the priority of the claim.
If all or part of your claim is entitled to priority, complete item 5.	<input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).
<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.	<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).

2. Basis for Claim: <b>see attached</b> (See instruction #2 on reverse side.)	<input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5).
3. Last four digits of any number by which creditor identifies debtor: _____	<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).
3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)	<input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a)(8).
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.	<input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. §507 (a)(____).
Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other <b>RECEIVED</b>	
Describe: _____	
Value of Property: \$ _____ Annual Interest Rate: _____ % <b>JAN 21 2011</b>	
Amount of arrearage and other charges as of time case filed included in secured claim, _____ <b>BMC GROUP</b>	
If any: \$ _____ Basis for perfection: _____	
Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____	

6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.	Amount entitled to priority: \$ _____
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.)	
DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.	
If the documents are not available, please explain: <b>See attached</b>	

Date: <b>1/20/11</b>	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. <b>* SEE ATTACHED SIGNATURE PAGE *</b>
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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.

\*SEE ATTACHED SIGNATURE PAGE



STONY ISLAND, LLC, a Delaware limited liability company

By: PRINCIPAL REAL ESTATE INVESTORS, LLC, a Delaware limited liability company,  
its authorized signatory

By: David Straka

Name: David A. Straka

Title: Senior Asset Manager

By: Brian Sandfort

Name: Brian K. Sandfort

Title: Managing Director Asset Management

**ATTACHMENT TO PROOF OF CLAIM OF STONY ISLAND, LLC FOR A CERTAIN  
PROPERTY LOCATED IN CHICAGO, ILLINOIS**

1. This is an attachment to and part of the proof of claim of Stony Island, LLC (collectively, the "Lessor" or "Claimant") for a certain property located in Stony Island Plaza, 1631 95<sup>th</sup> Street, Chicago, Illinois 60617<sup>1</sup> in (the "Property") against UBI Liquidating Corp. f/k/a Urban Brands, Inc. (the "Guarantor" and together with one or more of its affiliates, the "Debtors") in its chapter 11 bankruptcy case (the "Case") pending in the United States Bankruptcy Court for the District of Delaware.

2. The Claimant's claim (the "Claim") is based upon and is evidenced by, *inter alia*, the Lease (as defined herein), the Guaranty (as defined herein) and certain other documents referenced herein (collectively, the "Claim Documents"). As the Claim Documents are voluminous and with the written consent of the Debtors, the Claim Documents are not attached to the Proof of Claim. Copies of the Claim Documents will be provided upon request.

3. Prior to the Petition Date, 95<sup>th</sup> & Stony I, L.L.C. and 95<sup>th</sup> & Stony II, L.L.C. (collectively, the "Original Lessor"), as lessor, and Large, as lessee, entered into a lease dated August 4, 1998 for the Property (as amended, the "Lease").

4. The Lessor is the successor-in-interest to the Original Lessor.

5. Pursuant to the Lease and as more specifically set forth therein, the Lessee thereunder is required to pay, *inter alia* (collectively, the "Rent"), (i) basic rent (or guaranteed minimum monthly rent, "GMMR") plus (ii) percentage rent based on gross sales and (iii) additional rent including (a) certain real estate, business and personal property taxes, (b) certain common area expenses, (c) certain building repair and maintenance expenses, (d) certain fire

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<sup>1</sup> The legal description of the Property is attached to the Lease (as defined herein).

insurance and extended coverage costs, (e) certain utilities, (f) certain management fees and (g) certain other charges and costs.

6. The Ashley Stewart Group Ltd., as guarantor (the "Original Guarantor") executed that certain Guaranty dated as of August 4, 1998 in favor of the Original Lessors (the "Guaranty").

7. Upon information and belief, the Guarantor is the successor-in-interest to the Original Guarantor.

8. Pursuant to the Guaranty, the Guarantor absolutely and unconditionally guaranteed to the Original Lessor, its successors and assigns, *inter alia*, the full and prompt payment when due of all rents, charges and additional sums coming due under the Lease, any damages related to Lessee's failure to perform and all of the Original Lessor's expenses related thereto.

9. Accordingly, the Guarantor is liable to the Claimant for the payment of the Rent under the Lease.

10. As of the date hereof, the Debtors have not rejected or assumed the Lease but have not paid all amounts due thereunder.

11. As of the date hereof, the Debtors owe the Claimant the following amounts:

Period	Basic Rent/GMMR	Taxes	Common Area Maintenance <sup>2</sup>	Total
2/1/2010	\$6,066.67 <sup>3</sup>	\$0	\$0	\$6,066.67
8/1/2010	\$6,066.67	\$1,853.83	\$1,536.07	\$9,456.57
9/1/2010	\$6,066.67	\$1,853.83	\$1,536.07	\$9,456.57
<b>TOTAL</b>	<b>\$18,200.01</b>	<b>\$3,707.66</b>	<b>\$3,072.14</b>	<b>\$24,979.81</b>

12. Accordingly, the Claimant files this Claim for no less than \$24,979.81 in Rent.

13. Moreover, additional amounts may be owing under the Lease and/or the Guaranty as of the date of any rejection or assumption (or assumption and assignment).

14. Accordingly, the Claimant files this Claim as an unsecured claim for the amounts set forth above (without waiver of and expressly preserving Claimant's right to have such claims be treated and paid as administrative expenses); and as a contingent, unliquidated claim for all such additional amounts that are or may become due and owing under the Lease and/or Guaranty as of the date of rejection or assumption (or assumption and assignment) of the Lease.

15. This Claim is separate from and in addition to any and all other proofs of claim filed by Claimant in the Debtors' cases.

16. Claimant expressly reserves and preserves its rights (a) to amend and/or supplement this proof of claim and/or file additional claims (i) for administrative expenses; (ii) for interest, attorneys' fees and costs to the extent provided under the Lease and/or Guaranty and permitted by applicable law; (iii) arising from any default, rejection, assumption or assumption

<sup>2</sup> The Common Area Maintenance charge includes \$44.42 per month for insurance and \$65 per month for the monument sign.

<sup>3</sup> On or about September 30, 2009, the Lessor and the Lessee entered into that certain Second Amendment to Lease pursuant to which the term of the lease was extended until January 31, 2013 and the GMMR for the period of February 1, 2010 through February 28, 2010 was abated subject to and conditional upon the lessee's performance of the terms, conditions and covenants of the Amendment and the Lease and the payment of all monies due Lessor thereunder. Accordingly, based on Lessee's default for the months of August and September 2010, that abatement has no effect and the GMMR for the month of February 2010 is due and owing.

and assignment of the Lease; and (iv) any other claims that the Claimant may have against the Debtors; and (b) to estimate the Claim and assert additional claims if the Claim is estimated and/or liquidated.

17. All notices to the Claimant relating to this Proof of Claim should be sent to Claimant as follows:

Margery N. Reed, Esquire  
Duane Morris LLP  
30 South 17th Street  
Philadelphia, PA 19103-4196

and

Dennis Ballard, Esquire  
Principal Financial Group  
801 Grand Avenue  
Des Moines, IA 50392

WENDY M. SIMKULAK  
DIRECT DIAL: 215-979-1547  
PERSONAL FAX: 215.689.4951  
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WILMINGTON  
CHERRY HILL  
PRINCETON  
LAKE TAHOE  
HO CHI MINH CITY

January 20, 2011

VIA FEDEX

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

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

Dear Sir/Madam:


Enclosed for filing please find an original and one (1) copy of the following Proofs of Claim:

1. Proof of Claim of Stony Island, LLC to be filed against UBI Liquidating Corp., f/k/a Urban Brands, Inc. (Case No. 10-13005); and
2. Proof of Claim of Stony Island, LLC to be filed against Large Apparel of Illinois, Inc. (Case No. 10-13017).

Please file the Proofs of Claim and acknowledge your receipt of same by returning a stamped copy of each in the enclosed return Federal Express envelope.

Please feel free to contact me with any questions. Thank you for your attention to this matter.

Sincerely,

  
Wendy M. Simkulak

WMS:sdc  
Enclosures