THE FOLLOWING IS EXHIBIT "S" REFERRED
TO IN THE AFFIDAVIT OF MARK J. WONG
SWORN JANUARY 14, 2015

Commissioner for Taking Affidavits

\$ 8,300 \$ 43,921 \$ 41,125 \$ 51,769 \$ 59,167 \$ 45,359 \$ 42,220 \$ 47,822 \$ 46,518 \$ 46,541 \$ 31,638 \$ 24,093 \$ 17,122 \$ \$ 17,005 \$ 13,005 \$ 13,005 \$ 10,000 \$ 10,000 \$ 12,000 \$ 17,000 \$ 13,293 \$ 17,122 \$ 17,000 \$ 13,293 \$ 17,122 \$ 17,000 \$ 13,293 \$ 17,122 \$ 17,000 \$ 13,293 \$ 17,100 \$ 13,293 \$ 17,100 \$ 13,293 \$ 17,100 \$ 13,293 \$ 17,100 \$ 13,293 \$ 17,100 \$ 13,293 \$ 17,100 \$ 13,293 \$ 17,100 \$ 13,293 \$ 17,100 \$ 13,293 \$ 17,100 \$ 17,000 \$ 10,000 \$ 10,000 \$ 17,000 \$	(\$ in 000's CAD) Week Ending ==>	Wk-1 17-Jan	Wk-2 24-Jan	Wk-3	Wk-4	Wk-5	Wk-6	Wk-7	Wk-8	Wk-9	Wk-10	Wk-11	Wk-12	Wk-13	13-Week
Stratements	OPERATING RECEIPTS			100	0	T4-LED	7T-rep	Z8-Feb	07-Mar	14-Mar	21-Mar	28-Mar	04-Apr	11-Apr	Total
National State Nati	Sales Receipts Other Receipts	8,300	43,921	43,125	51,769	59,167	45,359	42,220	47,832	46,518	46,541	31,838	24,093		\$ 507,804
SEMENTS 16,085 303 17,393 303 16,321 305 17,161 285 14,376 2.69 14,376 2.69 14,376 2.69 13,077 2.69 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.211 2.094 2.094 2.095 2.094 2.094 2.095 2.094 2.095 2.094 2.095 2.094 2.095 2.094 2.095 2.094 2.095 2.094 2.095 2.094 2.095 2.094 2.095 2.094 2.095 2.094 2.095 2.094 2.095 2.094 2.095 2.094 2.095 2.094 2.095 2.095 2.094 2.095	TOTAL RECEIPTS	8,300	43,921	43,125	51,769	59,167	45,359	42,220	47,832	46,518	46.541	21 828	20 003	17 177	00.00
15,008 16,008 3,58 3,38 1,333 3,03 1,334 3,08 1,434 3,08 1,414 1,218 4,814 2,138 1,414 3,138 3,08 1,141 4,814 3,141 4,814 3,141 4,141 3,141 4,141 3,141 4,141 3,141 4,141 3,141 4,141 3,141 4,141 3,141 4,141 3,141 4,141 3,141 4,141 3,141 4,141 3,141 4,141 3,141 4,141 3,141 4,141 3,141 4,141 3,141 4,141 3,141 4,141 3,141	OPERATING DISBURSEMENTS							•				2001	CE0,42	77,177	507,804
10,094 9,583 354 6,588 6,812 1,6094 6,315 1,5095 1,5077 1,0004 1,2871 2,325 1,365 2,211 7,073 1,414 3,28 1,8872 3,287 3,287 3,287 3,287 3,287 3,287 3,287 3,287 3,287 3,287 3,287 3,287 3,287 3,297 3,287 3,297	Employee Payments Bent & Occurrence	16,085	303	17,393	303	16,321	302	17,161	285	14.376	269	14 944	250	750.61	,
No.	near & Occupancy DC / Logistics	, 00.06	9,558	354	6,558	809	6,812	809	6,812	791	6,995	791	6.995	7,0,51	77,077
SALVE SALV	Normal Course Taxes	10,094	18,941	2,235	7,396	2,211	7,073	1,181	6,235	1	5,625	i '	5,625	101	66.616
Signature Sign	Professional Fees	4,400	12,8/1	43/	11,474	328	18,812	328	11,365	797	20,491	262	767	267	81 55
Disbursements Science	All Other	5,420	3,/4/	. 010	3,810	' ;	3,977	•	3,047	•	2,477		2,477	,	19.536
SSURSEMENTS 1-COV 1-C	Current Operating Dickurs amonts	6746	9,513	4,8/9	3,821	5,080	4,758	5,153	4,161	4,869	3,684	3,728	3,451	3.328	61.654
100 12,707 10,811 17,826 18,406 34,620 3,622 17,789 15,927 26,220 7,000 12,113 5,033 (336)	current Operating Dispulsements	36,007	54,733	25,299	33,363	24,547	41,737	24,431	31,905	20,298	39,541	19,725	19,060	17.458	388 102
SBURSEMENTS fices 6,247 129 8,329 8,329 10,411 Fig. (27,707) (10,811) \$ 17,826 \$ 12,160 \$ 10,000 \$ 10,000 \$ 10,000 \$ 17,789 \$ 17,789 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 10,000 \$ 10,000 \$ 10,000 \$ 17,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 10,000 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ 10,000 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ 10,000 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ 10,000 \$	JPERATING CASH FLOW	(27,707)	(10,811)	17,826	18,406	34,620	3,622	17,789	15,927	26,220	7,000	12,113	5.033	(938)	119 707
Second	NTERCOMPANY DISBURSEMENTS														
sh Balance \$ 1,000 \$ 13,293 \$ 10,000 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 10,747] \$ 13,293 \$ 10,000 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 10,747] \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 10,747] \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 10,747] \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 10,747] \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ 10,000 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ 10,000 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ 10,000 \$ 10	Intercompany Services	•	•	•	6,247	1			8 329	•				,	,
\$\frac{\chi}{2\chi}\$ (\$\frac{10,811}{2}\) \\$ \$\frac{17,007}{2}\\$ (\$\frac{10,811}{2}\) \\$ \$\frac{17,826}{2}\\$ \\$ \$\frac{12,109}{2}\\$ \\$ \$\frac{17,707}{2}\\$ \\$ \\$ \frac{10,811}{2}\\$ \\$ \$\frac{17,826}{2}\\$ \\$ \frac{12,160}{2}\\$ \\$ \frac{17,789}{2}\\$ \\$ \frac{15,299}{2}\\$ \\$ \frac{26,220}{2}\\$ \\$ \frac{7,000}{2}\\$ \\$ \frac{12,113}{2}\\$ \\$ \frac{5,033}{2}\\$ \\$ \frac{10,411}{2}\\$ \\$ \frac{10,411}{2}\\$ \\$ \frac{10,811}{2}\\$ \frac{10,812}{2}\\$ \frac{10,000}{2}\\$ \\$ \frac{10,000}{2,160}\\$ \frac{10,000}{2,1086}\\$ \frac{30,579}{3}\\$ \\$ \frac{48,369}{48,369}\\$ \\$ \frac{55,967}{2}\\$ \\$ \\$ \frac{82,187}{2}\\$ \\$ \\$ \\$ \frac{89,187}{2}\\$ \\$ \\$ \frac{10,300}{2,133}\\$ \\$ \\$ \frac{10,747}{2}\\$ \\ \frac{10,747}{2}\\$ \\ \frac{10,747}{2}\\$ \\ \frac{10,200}{2}\\$ \\ \frac{10,200}{2,108}\\$ \\ \frac{10,200}{2,1086}\\$ \\$ \frac{10,789}{2,5967}\\$ \\ \frac{82,187}{82,187}\\$ \\ \frac{89,187}{89,187}\\$ \\ \frac{10,1300}{10,747}\\$ \\ \frac{10,747}{2}\\$ \\ \frac{10,400}{2,1086}\\$ \\ \frac{27,086}{30,579}\\$ \\ \frac{83,597}{48,369}\\$ \\ \frac{55,967}{82,187}\\$ \\ \frac{89,187}{89,187}\\$ \\ \frac{101,300}{10,747}\\$ \\ \frac{10,747}{10,747}\\$ \\ \frac{10,400}{10,747}\\$ \\ \frac{10,500}{2,7086}\\$ \\ \frac{27,086}{30,579}\\$ \\ \frac{83,597}{82,187}\\$ \\ \frac{89,187}{89,187}\\$ \\ \frac{101,300}{10,533}\\$ \\ \frac{95,586}{95,586}\\$ \\ \frac{82,187}{82,187}\\$ \\ \frac{89,187}{89,187}\\$ \\ \frac{101,300}{10,533}\\$ \\ \frac{95,586}{95,586}\\$ \\ \frac{82,187}{82,187}\\$ \\ \frac{89,187}{89,187}\\$ \\ \frac{101,300}{10,533}\\$ \\ \frac{95,586}{95,586}\\$ \\ \frac{95,567}{82,187}\\$ \\ \frac{89,187}{89,187}\\$ \\ \frac{10,100}{10,533}\\$ \\ \frac{95,586}{95,586}\\$ \\ \frac{10,100}{80,10,100}\\$ \\ \frac{10,100}{10,100}\\$ \\ \frac{10,100}{10,100}\	DIP Interest	,	1	į	,	•	129	,	-	•	,	•	•	10,411	24,986
\$ (27,707) \$ (10,811) \$ 17,826 \$ 12,160 \$ 34,620 \$ 3,493 \$ 17,789 \$ 7,599 \$ 26,220 \$ 7,000 \$ 12,113 \$ 5,033 \$ (10,747) \$ \$ (27,707) \$ (10,811) \$ 17,826 \$ 12,160 \$ 10,000 \$ 10,000 \$ 17,789 \$ 7,599 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 10,747 \$ (10,311) \$ 17,826 \$ 12,160 \$ 10,782 \$ 17,789 \$ 17,789 \$ 16,220 \$ 7,000 \$ 12,113 \$ 5,033 \$ (10,747) \$ (10,311) \$ 17,826 \$ 12,160 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Intercompany Disbursements	1			6,247	,	129	1	8 339			·		•	129
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sh Balance \$ 1,000 \$ 13,293 \$ 10,000 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 40,000 \$ 12,160 \$ 34,620 \$ 34,620 \$ 34,529 \$ 26,220 \$ 7,000 \$ 12,113 \$ 5,033 \$ (10,747) \$ 13,293 \$ 10,000 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ 10,000 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ 10,000 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ 10,000 \$		\$ (27,707) \$	(10,811)	7,826	l 1			17,789 \$	7,599 \$	26,220	\$ 000'2 \$	12,113 \$	5,033 \$	(10,747)	\$ 94,586
Cash Balance \$ 1,000 \$ 13,293 \$ 10,000 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ \$ (27,707) (10,811) 17,826 12,160 34,620 3,493 17,789 7,599 26,220 7,000 12,113 5,033 (10,747) 13,293 10,000 10,000 10,000 27,086 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ shearce \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ shearce \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ shearce \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ shearce \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ shearce \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ shearce \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ shearce \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$ shearce \$ 13,293 \$ 10,000 \$ 10,0			***************************************	***************************************		***************************************	***************************************			***************************************		***************************************			***************************************
13,293 10,000 1,1326 12,160 34,620 3,493 17,789 7,599 26,220 7,000 12,113 5,033 (10,747) (10,811) 17,826 12,160 (17,534) 13,93 10,000 10,000 10,000 10,000 27,086 30,579 48,369 \$55,967 82,187 89,187 101,300 106,333 95,586	Beginning Bank Cash Balance		13,293	10,000	10,000		\$ 980'22	\$ 62508		25,967	82,187		101.300		1 000
13,293 10,000 10,000 27,086 30,579 48,369 55,967 82,187 89,187 101,300 106,333 95,586 sh Balance \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$	DIP Funding	40,000	(10,811)	17,826	12,160	34,620	3,493	17,789	7,599	26,220			5,033		94,586
sh Balance \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586	Total	13,293	10,000	10,000	10,000	27.086	30 579	48 369	55 057	01 107	, 00	, 00, 200	1		
sh Balance \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$	FX Translation	,			, '	,	r irin	Coriot	106,00	07,10/	89,187	101,300	106,333	92,586	92,586
in Balance \$ 13,293 \$ 10,000 \$ 10,000 \$ 27,086 \$ 30,579 \$ 48,369 \$ 55,967 \$ 82,187 \$ 89,187 \$ 101,300 \$ 106,333 \$ 95,586 \$	Change in Float		r	•	•	•		, ,		, ,		1			
The Act of	in Balance	\$ 13,293 \$		\$ 000'01	10,000 \$	\$ 980'22	\$ 625'08	48,369 \$	\$ 296'55	82,187 \$	89,187	101,300		95,586	\$ 95,586
	Ending DIP Balanca	40,000	4 047 54	18	- 1							***************************************			

In the Matter of the CCAA Proceedings of Target Canada Co. ("TCC") and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the "Target Canada Entities") Notes to the Target Canada Entities' Unaudited 13-Week Cash Flow Forecast

Disclaimer:

In preparing this cash flow forecast (the "Forecast"), TCC has relied upon unaudited financial information and TCC has not attempted to further verify the accuracy or completeness of such information. The Forecast includes estimates concerning the orderly wind-down of the Target Canada Entities' businesses and additional assumptions discussed below with respect to the requirements and impact of a filing under the *Companies' Creditors Arrangement Act* ("CCAA"). Since the Forecast is based on assumptions about future events and conditions that are not ascertainable, the actual results achieved during the Forecast period will vary from the Forecast, even if the assumptions materialize, and such variations may be material. There is no representation, warranty of other assurance that any of the estimates, forecasts or projections will be realized.

Overview:

The Forecast reflects cash flows from the orderly wind-down of the Target Canada Entities' operations and assumes that the Target Canada Entities file for protection under the CCAA on January 15, 2015. TCC, with the assistance of the Monitor, has prepared the Forecast based primarily on historical results and TCC's current expectations. The Forecast does not include Target Canada Property LLC ("TCC Propco"), as minimal cash flow activity is anticipated for that entity during the Forecast Period. TTC Propco's cash balance as at January 15, 2015 is anticipated to be approximately \$77 million. The Forecast is presented in thousands of Canadian dollars. Receipts and disbursements denominated in US currency have been converted into Canadian dollars.

Assumptions:

1. Beginning Balance

This is the anticipated opening cash balance at the commencement of the CCAA proceedings.

2. Sales Receipts

Receipts from sales are estimated based on assumed cash recoveries by merchandise category on inventory as of the filing date. Timing of receipts is based on forecast sales during the contemplated orderly wind-down process. Cash adjustments are made in the Forecast for sales tax collections, gift card/coupon redemptions and collection delays by tender type. Sales taxes are included in forecast receipts.

3. Merchandise Payments

The Forecast assumes that all future and outstanding orders are cancelled as of the filing date.

4. Employee Payments

These disbursements include payroll, payroll taxes and employee benefits costs for salaried and hourly employees, and are forecast based on historical run-rates. Employee payments are reduced in accordance with projected requirements during the orderly wind-down process. The Forecast includes KERP payments but excludes disbursements anticipated to be made from the Employee Trust. Salaried and hourly employees are paid bi-weekly.

5. Rent & Occupancy

The Forecast assumes that rent and occupancy expenses are paid semi-monthly during the contemplated wind-down process and during the real estate portfolio sales process. The Forecast applies de-commissioning and store cleaning costs based on square footage for stores and distribution centers. Disbursements related to utilities are estimated based on monthly run-rate amounts.

6. Distribution Centres/Logistics

Disbursements to distribution centre logistics provider are forecast based on historical run-rate during the contemplated wind-down process and decrease thereafter. Freight to/from the DCs and to stores assumed at 4% of inventory cost based on historical run-rates.

7. Normal Course Taxes

The Forecast assumes sales tax collections and remittances based on a weighted average provincial tax rate of 12%, accumulated and paid monthly. Property taxes are forecast based on current estimates by property. Property tax payment timing is varied by Province.

8. Professional Fees

These disbursements include payments to TCC's advisors and their counsel, the Monitor and its counsel, and counsel to the Directors.

9. All Other

These disbursements include projected credit card processing fees, liquidation firm agency fees, marketing expenses, telecom and technology expenses, insurance, supplies, and other wind-down operating expenses.

10. Intercompany

These disbursements represent projected payments related to Shared Services provided by Target Corporation. Forecast amounts decrease is accordance with projected requirements during the contemplated wind-down process.