

APPENDIX I

CLAIM 2.B: TARGET BRANDS, INC. claim against TCC – EXPLANATORY NOTES

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EXHIBIT B TO PROOF OF CLAIM

Target Brands, Inc. ("Target Brands") files this Proof of Claim against Target Canada Co. ("Debtor").

Target Brands and Debtor are parties to that certain Master Agreement dated February 3, 2013. Pursuant to the Master Agreement, Target Brands provided certain services to the Debtor, including but not limited to retail support services, administrative and business services, and marketing, merchandising, strategy and management services (the "Services"). Debtor is obligated to reimburse Target Brands for the expenses and actual costs incurred by Target Brands for the Services pursuant to a process known as "transfer pricing." The Master Agreement was modified by a side letter dated January 14, 2015 (the "Side Letter"). The Side Letter altered the level of support and services to be provided by Target Brands to Debtor after Debtor commenced its CCAA Proceeding. The Side Letter also served as Target Brands' three-months written notice to Debtor that it would terminate the Master Agreement on April 14, 2015. A copy of the Master Agreement and Side Letter are submitted with this Proof of Claim as **Schedule B1**.

Target Brands engaged PwC to annually review the transfer pricing methodology, including mark-up percentages, reasonableness of expenses, and consistency of practice within the industry. These prices are intended to be the same as if negotiated at arms-length with a third party.

Target Brands and Debtor are also parties to that certain Administrative Services Agreement dated as of January 14, 2015 (the "Admin Agreement"), and effective as of April 14, 2015. Pursuant to the Admin Agreement, Target Brands would continue to provide the Services to Debtor after the expiration of the Master Agreement. Debtor is obligated under the Admin Agreement to reimburse Target Brands for its actual costs and expenses incurred in providing the Services to Debtor. A copy of the Admin Agreement is submitted with this Proof of Claim as **Schedule B2**.

After Debtor commenced its CCAA proceeding on January 15, 2015, Target Brands provided Services under the Master Agreement, and later, the Admin Agreement to Debtor. The expenses incurred by Debtor for the Services between January 15, 2015 and June 30, 2015 (the "CCAA Period") were consistent with the types of expenses charged to Debtor prior to commencement of the CCAA proceeding, although at a reduced volume. A portion of the expenses incurred by Target Brands to provide the Services were reimbursed by Debtor through a monthly invoice process. Target Brands was not, however, reimbursed for all of its expenses incurred in providing the Services to Debtor during the CCAA Period.

During the CCAA Period, Target Brands provided Services and incurred expenses that were not reimbursed by Debtor in a total amount of USD\$37,502,539. Submitted in support of this Proof of Claim as **Schedule B3** are the following: (i) a summary of non-reimbursed shared service expenses; (ii) summary of reimbursed shared service expenses; (ii) cross-charge line items detail; (iii) general ledger line items; (iv) payroll and benefits summaries (for months where available); (v) payroll data by PMN; and (vi) severance payment detail.

Target Brands files a claim in the total amount of USD\$37,502,539.

TARGET BRANDS RESERVES ALL RIGHTS IT MAY NOW OR AT ANY TIME HEREAFTER HAVE AGAINST DEBTOR IN THE CCAA PROCEEDING OR ANY OTHER PERSON. THIS CLAIM IS NOT INTENDED TO BE, AND SHALL NOT BE CONSTRUED AS: (1) AN ELECTION OF REMEDIES; OR (2) A WAIVER OF, OR LIMITATION ON, ANY RIGHTS, REMEDIES, CLAIMS OR INTERESTS OF TARGET BRANDS.

TARGET BRANDS RESERVES ANY AND ALL RIGHTS WITH RESPECT TO THIS CLAIM, INCLUDING, BUT NOT LIMITED TO, THE RIGHT TO SUPPLEMENT OR AMEND THIS PROOF OF CLAIM, IN ANY MANNER AND FOR ANY PURPOSE, AFTER THE LAST DATE SET FOR FILING CLAIMS IN THE CCAA PROCEEDING.

APPENDIX J

SIDE LETTER DATED JANUARY 14, 2015

See Next Page

Target Brands, Inc.
1000 Nicollet Mall
Minneapolis, MN 55403

January 14, 2015

Target Canada Co.
5570 Explorer Drive
Mississauga, ON L4W-0C3
Attn: General Counsel

Re: Master Agreement between Target Brands, Inc. ("TBI") and Target Canada Co. ("Target Canada") effective as of February 3, 2013 (the "Master Agreement"), subject to notice dated January 14, 2015, pursuant to which the Master Agreement will terminate effective 3 months from the date of such notice or April 14, 2015 (the "Tail Period")

Dear Sir/Madam:

This will confirm that the Fee (as defined in Section 5.1 of the Master Agreement) for services and technology paid by Target Canada to TBI during the Tail Period will reduce over time generally as follows to reflect the reduction in level of support and services required by Target Canada:

Time Period (month end)	Services and Technology Charge (est.)
Jan 14 – Jan 31, 2015	\$5,562,000 (reflects partial month)
Feb 28, 2015	\$7,416,000
April 4, 2015	\$9,270,000 (reflects a 5-week month)
April 5 – April 14, 2015	\$7,416,000 on a pro rata basis (based on May 2 month end)

The parties agree to review the above schedule and the level of services from time to time, and will make any necessary adjustments as they mutually agree in consultation with the Monitor.

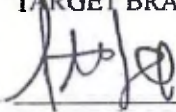
For the avoidance of doubt, except as expressly provided in this side letter, the terms of the Master Agreement remain unchanged and the Master Agreement will no longer be in force or effect after April 14, 2015.

[Signature Page to Follow]

This Termination may be executed in counterparts and delivered by means of facsimile or portable document format (PDF) copies, each of which when so executed and delivered shall be an original, but all such counterparts together shall constitute one and the same instrument. Please sign below to confirm your agreement.

Sincerely,

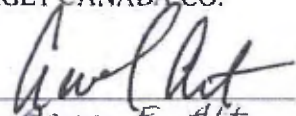
TARGET BRANDS, INC.



By: Stephen C. Lee
Title: Vice President

Agreed and Accepted:

TARGET CANADA CO.


By: Aaron E. Alt
Title: CEO, President and
Treasurer

[Signature Page to Side Letter -- Master Agreement]

APPENDIX K
ADMINISTRATIVE SERVICES AGREEMENT

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**ADMINISTRATIVE SERVICES AGREEMENT
(TBI to Target Canada)**

THIS ADMINISTRATIVE SERVICES AGREEMENT (the "*Agreement*") is dated as of January 14, 2015, and shall be effective as of April 14, 2015 (the "*Effective Date*") by and between Target Brands, Inc., a corporation organized and existing under the laws of the State of Minnesota ("*TBI*"), and Target Canada Co., an unlimited company organized and existing under the laws of Nova Scotia ("*Target Canada*").

RECITALS:

WHEREAS, TBI and Target Canada are parties to that certain Master Agreement effective as of February 3, 2013 ("*Master Agreement*"), pursuant to which TBI provided certain services to Target Canada in support of Target Canada's retail operations.

WHEREAS, on January 14, 2015, TBI gave three-month written notice to Target Canada of the termination of the Master Agreement and the Master Agreement will hereby terminate at the end of the three months on the Effective Date.

WHEREAS, Target Canada intends to file an application under the provisions of the Companies' Creditors Arrangement Act Canada (the "*CCAA*"), pursuant to which it will conduct an orderly wind down and liquidation of its retail operations (the "*CCAA Proceedings*").

WHEREAS, TBI possesses the knowledge, expertise, resources and ability to provide certain services to Target Canada during the CCAA Proceedings, and Target Canada desires to engage TBI, effective as of the Effective Date, to perform such services, and TBI desires to provide the services to Target Canada, in the manner and on the terms set forth in this Agreement.

NOW, THEREFORE, in consideration of the promises, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. SERVICES

1.1 Services Provided to Target Canada. TBI hereby agrees to perform through its own resources or through its contractual relationships with its U.S. affiliated legal entities or provided by third parties, pursuant to a duly executed agreement, certain services for Target Canada, as further described on Schedule A, all solely in connection with Target Canada's CCAA Proceedings (the "*Services*"). The parties agree that the level of support and Services will reduce over time generally during the CCAA Proceedings to reflect the reduction in level of support and Services required by Target Canada during the CCAA Proceedings.

1.2 Additional Services Provided by TBI. In addition, at Target Canada's request, from time to time, other services ("*Additional Services*") may be provided or arranged by TBI for an additional fee ("*Additional Fee*"), and as otherwise agreed by Target Canada and TBI in

consultation with the Monitor appointed under the CCAA in respect of the CCAA Proceedings (the "*Monitor*") with respect to, among other things, the payment of the Additional Fee, but still subject to the terms and conditions of this Agreement.

2. FEES

2.1 Fees. In consideration for the Services and any related materials and property provided by TBI, Target Canada agrees to pay TBI an arm's length fees ("*Fee*") as agreed upon between the Parties from time to time. As reflected on Schedule B, the Parties anticipate that the Fee shall be adjusted from time to time, in consultation with the Monitor, to reflect the reduction in level of support and Services required by Target Canada during the CCAA Proceedings. The Parties agree to review Schedule B and the level of Services from time to time, and will make any necessary adjustments as they mutually agree in consultation with the Monitor.

2.2 Payment of Fees. The Fee shall accrue and be charged on a monthly basis based on Target Canada's fiscal year and shall be paid no later than thirty (30) days after the end of each such month.

2.3 Exclusive of Sales Taxes. All amounts payable by Target Canada to TBI pursuant to this Agreement do not include any value-added, sales, use, consumption, multi-staged, ad valorem, personal property, customs, excise, stamp, transfer, or similar taxes, duties, or charges, (collectively "*Sales Taxes*") and all Sales Taxes are the responsibility and for the account of Target Canada. If TBI is required by law or by administration thereof to collect any applicable Sales Taxes, Target Canada shall pay such Sales Taxes to TBI concurrent with the payment of any consideration payable pursuant to this Agreement, unless Target Canada qualifies for an exemption from any such applicable Sales Taxes, in which case Target Canada shall, in lieu of payment of such applicable Sales Taxes, deliver to TBI such certificates, elections, or other documentation required by law or the administration thereof to substantiate and effect the exemption claimed.

2.4 Currency. All payments must be made in United States dollars ("*US Dollar*") unless otherwise agreed by the Parties. Any reported amount in currencies other than the US dollar shall be translated into US dollars at the prevailing bookkeeping rate used by Target Canada during the period in which the amount is recognized under GAAP as applied by Target Canada for financial reporting purposes.

2.5 Non-Residency. As TBI is a non-resident of Canada, as that term is defined in the Income Tax Act (Canada), as amended from time to time and all regulations promulgated thereunder from time to time, if Target Canada is required to withhold tax in accordance with Section 2.6 and Section 2.7 then payments under this Agreement by Target Canada shall be reduced by the amount of such withholding taxes and Target Canada shall remit such withholding taxes to the applicable taxing authorities. Target Canada shall provide TBI with a copy of any information reporting forms required to be filed by Target Canada with the applicable taxing authorities on or before the filing due date for such forms. If, after Target Canada has paid such amounts, Target Canada receives a refund, rebate or credit on account of such taxes, then Target Canada shall promptly remit such refund, rebate or credit amount to TBI.

2.6 Regulation 105.

- (a) Subject to the terms of Section 2.6(b), 2.6(c), 2.6(d), and 2.6(e) hereof, where Target Canada makes a payment to TBI for services rendered in Canada, Target Canada shall reduce the payment amount by 15% pursuant to Regulation 105 of the Income Tax Act (Canada) and shall remit such withheld amount to the applicable taxing authorities. A further 9% will be withheld and remitted to the applicable taxing authorities if the services are provided in the province of Quebec.
- (b) Where Target Canada is required to make a payment to TBI for TBI Services rendered by TBI inside Canada, Target Canada shall withhold all applicable amounts as outlined in Section 2.6(a) on the entire payment unless TBI provides Target Canada, within ten (10) days of the request for payment from Target Canada, with records evidencing the portion of the required payment that is in respect of the TBI Services rendered inside of Canada. If such records are timely provided, Target Canada shall withhold all applicable amounts as outlined in section 2.6(a) on the payment that is in respect of services rendered inside of Canada.
- (c) Where Target Canada is required to make a payment to TBI for Services rendered both inside and outside of Canada, Target Canada shall withhold all applicable amounts as outlined in Section 2.6(a) on the entire payment unless TBI provides Target Canada, within ten (10) days of the request for payment from Target Canada, with records evidencing the portion of the required payment that is in respect of Services rendered inside of Canada and the portion of the required payment that is in respect of Services rendered outside of Canada. If such records are timely provided, Target Canada shall withhold all applicable amounts as outlined in section 2.6(a) on the payment that is in respect of Services rendered inside of Canada.
- (d) Where Target Canada is required to make a payment to TBI for any amounts invoiced (or otherwise charged) by TBI's consultants or other service providers to TBI, Target shall withhold all applicable amounts on the payment as outlined in Section 2.6(a) unless TBI provides Target Canada, within ten (10) days of the request for payment from Target Canada, with records evidencing that the required payment is a reimbursement of amounts invoiced (or otherwise charged) by TBI's consultants or other service providers to TBI.
- (e) Where prior to any applicable payment by Target Canada to TBI, TBI has furnished Target Canada with a valid waiver issued by the tax authorities either reducing or eliminating the requirement to withhold tax for the services in question, Target Canada will take into account any relief provided by the applicable waiver, and reduce its withholding obligation accordingly, however only in the circumstances where Target Canada

determines such reduction is appropriate and in accordance with the provisions of the applicable waiver.

2.7 Withholding Taxes. In the event that any withholding taxes or other duties are levied on any payments due to TBI from Target Canada (other than those covered in Section 2.6), Target Canada intends to fully comply with its requirements and remit such withholding taxes to the applicable taxing authorities. Target Canada will take into account any relief provided by an applicable income tax convention, and reduce its withholding obligation accordingly, however only in the circumstances where Target Canada determines such reduction is appropriate and in accordance with the provisions of the applicable income tax convention. Target Canada shall not be required to pay TBI any additional amount in respect to taxes withheld by Target Canada on payments made to TBI and, as outlined in Section 2.5, shall pay to TBI each amount due on which such withholding taxes or other duties are levied as a net amount. Where TBI is eligible to receive a reduced rate of tax or exemption provided by an applicable income tax convention in respect of a payment made by Target Canada to TBI, TBI will complete and retain the Canadian tax Form NR301 (*DECLARATION OF ELIGIBILITY FOR BENEFITS UNDER A TAX TREATY FOR A NON-RESIDENT TAXPAYER*) as support for residency requirements under the applicable income tax convention.

3. TERM AND TERMINATION

3.1 Term. This Agreement shall commence as of the Effective Date and shall continue until the earlier of: (i) the date on which the stay pursuant to the CCAA Initial Order made in the CCAA Proceedings, as amended from time to time, finally expires without being extended; (ii) the date on which the CCAA Proceedings is terminated; (iii) January 15, 2016; or (iv) such later date agreed to by both parties in consultation with the Monitor (the "*Term*").

3.2 Termination. This Agreement may be terminated by mutual agreement among the Parties and the Monitor.

3.3 Consequences upon Termination.

- (a) Upon termination or expiration of this Agreement, the parties shall continue to be bound by the provisions of Section 4 (Limitation of Liability), Section 5 (Confidentiality), Section 6 (Cooperation), Section 7 (Compliance with Laws), Section 9 (Relationship Between the Parties), and Section 10 (General Provisions).
- (b) Further, in the event of termination of this Agreement under any of its provisions, Target Canada is not relieved of its liabilities accruing up to the time of termination.

4. LIMITATION OF LIABILITY

4.1 Target Canada's Liability. Target Canada will indemnify, defend and hold TBI harmless from and against any and all claims, demands, suits, losses, damages and liabilities (including, without limitation, interest and reasonable attorneys' fees) arising out of or resulting from Target Canada's failure to comply with any law, ordinance or regulation applicable to its

business or Target Canada's breach of this Agreement, except to the extent TBI has primary liability pursuant to Section 4.2.

4.2 TBI's Liability. TBI will indemnify, defend and hold Target Canada harmless from and against any and all claims, demands, suits, losses, damages and liabilities (including, without limitation, interest and reasonable attorneys' fees) arising out of or resulting from TBI's failure to comply with any law, ordinance, or regulation applicable to its business or TBI's breach of this Agreement, except to the extent Target Canada has accepted primary liability pursuant to Section 4.1.

4.3 Notice. A party's obligation to defend and indemnify the other hereunder is subject to the conditions that the party seeking indemnification promptly notifies the other party in writing of any such claim, the party seeking indemnification cooperates fully in defense of the claim and the indemnifying party has control of the defense, to the extent of the indemnity.

5. CONFIDENTIALITY

Each Party agrees to hold in confidence and otherwise not disclose or make available to any third party (other than to the other party's employees, accountants, attorneys and other representatives on a need-to-know basis) any Confidential Information. For purposes of this Agreement, "Confidential Information" means all documents, records, data and information maintained or otherwise revealed in connection with the performance of this Agreement. The Parties' obligations under this Agreement regarding Confidential Information shall not apply to any Confidential Information which (a) was known by the party before it was disclosed and was not subject to any obligation of confidentiality, (b) was in the public domain or entered the public domain through no fault of the party, or (c) must be disclosed by virtue of the CCAA Proceedings, operation of law or pursuant to a court order or ruling.

6. COOPERATION

6.1 Mutual Assistance. The Parties agree to mutually assist one another to ensure that the Services provided under this Agreement are satisfactorily performed.

6.2 Books and Records. The Parties shall at all times keep complete and accurate books and records related to the Services. Upon reasonable notice and during usual business hours, TBI may review, inspect and audit the relevant books and records of Target Canada and Target Canada may review, inspect and audit the relevant books and records of TBI to ascertain compliance with this Agreement. Any such review, inspection or audit of books and records may be undertaken through an agent or employee of the party or by independent certified public accountants or counsel designated by such party. Each party is responsible for expenses incurred in any review, inspection or audit conducted in accordance with this section.

7. COMPLIANCE WITH LAWS

7.1 Compliance with the Law. TBI must strictly comply with all applicable laws, rules, regulations and governmental orders, now or hereafter in effect, relating to its performance of this Agreement. TBI further agrees to make, obtain, and maintain in force at all times during

the term of this Agreement, all filings, registrations, reports, licenses, permits and authorizations (collectively "**Authorizations**") required under applicable law or order in order for TBI to perform its obligations under this Agreement. Target Canada will provide TBI with such assistance as TBI may reasonably request in making or obtaining any such Authorizations.

7.2 Export Law Compliance. Target Canada undertakes to obtain all licenses, permits or approvals required by any government in connection with the wind down and liquidation of its retail operations, including compliance with all applicable rules, policies and procedures of the US and Canadian governments. TBI and Target Canada each agree to provide the other such information and assistance as may reasonably be required by the other in connection with securing such licenses, permits and approvals, and to take timely action to obtain all required import and export documents.

7.3 Changes in the Law. TBI will inform Target Canada of all actual and anticipated changes in the law or regulatory environment that might have an impact on the provision of Services under this Agreement.

8. REPRESENTATIONS

8.1 Target Canada's Representations. Target Canada covenants and represents that it is an unlimited company formed under and governed by the laws of Nova Scotia in good standing under the laws of such jurisdiction and that the officers of Target Canada are authorized to execute this Agreement on behalf of Target Canada, and that it agrees to cooperate with TBI to give information to TBI and provide TBI with access to its shareholder, officers, employees and agents and affiliates of Target Canada as necessary for the performance of the Services.

8.2 TBI's Representations. TBI covenants and represents that it is a Minnesota corporation in good standing under the laws of such jurisdiction and that the officers of TBI are authorized to execute this Agreement on TBI's behalf.

9. RELATIONSHIP BETWEEN THE PARTIES

TBI, in providing Services and any related materials and property to Target Canada hereunder, is acting only as an independent contractor. The Parties agree that the relationship between them is not that of partners and, except as expressly authorized in writing or pursuant to the terms of this Agreement, neither party has the authority to act on behalf of or bind the other party. TBI has the sole right and obligation to supervise, manage, direct and perform the Services, unless otherwise provided herein.

10. MISCELLANEOUS

10.1 Governing Law; Venue. This Agreement is governed by, and construed in accordance with, the laws of Minnesota conflict-of-law principles excluded.

10.2 Amendments. No provision of this Agreement shall be amended or waived except by a written agreement executed by both parties in consultation with the Monitor.

10.3 Severability. If any one or more provisions of this Agreement shall be found to be illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

10.4 Headings. The descriptive headings contained herein are for convenience only and shall not control or affect the meaning, interpretation or construction of any provision of this Agreement.

10.5 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and legal representatives of the respective parties hereto. This Agreement may not be assigned by any party without the prior written consent of the other party, except to an entity directly or indirectly controlling, controlled by, or under common control with the assigning party. This Agreement shall cease to be effective and shall immediately terminate if Target Canada or any assignee of Target Canada is not an Affiliate. "Affiliate" means a corporation, company or other legal entity which is a member of the Target Group for United States Generally Accepted Accounting Principles purposes. "Target Group" means Target Corporation and its related entities.

10.6 Notices. All notices required by this Agreement shall be in writing to the addresses set forth below, or such other addresses as may be designated in writing by the respective party. Any notices shall be deemed effectively given when received by the other party.

If to Target Canada: Target Canada Co.
5570 Explorer Drive
Mississauga, ON L4W 0C3
Canada
Attention: General Counsel

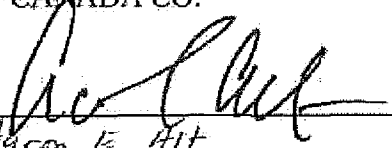
If to TBI: Target Brands, Inc.
1000 Nicollet Mall
Minneapolis, Minnesota 55403
Attention: Stephen C. Lee

10.7 Counterparts. This Amendment may be executed in counterparts and delivered by means of facsimile or portable document format (PDF) copies, each of which when so executed and delivered shall be an original, but all such counterparts together shall constitute one and the same instrument.

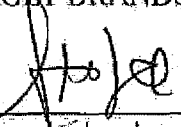
****[Signature Page to Follow]****

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

TARGET CANADA CO.

By: 
Name: Aaron E. Hill
Title: CEO, President and Treasurer

TARGET BRANDS, INC.

By: 
Name: Stephen C. Lee
Title: Vice President

[Signature Page to TBI to Target Canada Administrative Services Agreement]

SCHEDULE A

Services

- i. Accounting, Accounts Payable, Financial Reporting, Finance services;
- ii. Assets Protection services;
- iii. Cash Management services;
- iv. Communication and Public Relations services;
- v. Human Resources and Payroll services;
- vi. Legal services;
- vii. Office Administration services;
- viii. Risk Management services;
- ix. Tax Compliance services;
- x. TTS/SAP/Information services;
- xi. Real Estate services;
- xii. Merchandising-related services; and
- xiii. Other ad hoc consulting requests by Target Canada.

SCHEDULE B

The Fee (as defined in Section 2.1 of the Agreement) for services and technology paid by Target Canada to TBI will reduce over time generally as follows to reflect the reduction in level of support and services required by Target Canada:

Time Period (month end)	Services and Technology Charge (est.)
April 15 – May 2, 2015	\$7,416,000 on a pro rata basis (based on April 5 start)
May 30, 2015	\$3,021,000
July 4, 2015	\$3,397,000
August 1, 2015	\$2,718,000
August 29, 2015	\$2,718,000
October 3, 2015	\$3,397,000
October 31, 2015	\$2,718,000
November 28, 2015	\$1,908,000
January 2, 2016	\$2,120,000
January 30, 2016	\$696,000

APPENDIX L

**CLAIM 3: TCSI claim against TCC – PROOF OF CLAIM AND EXPLANATORY
NOTES**

See Next Page

**PROOF OF CLAIM FORM FOR CLAIMS AGAINST
THE TARGET CANADA ENTITIES¹**

1. Name of Target Canada Entity or Entities (the "Debtor"):

Debtor: Target Canada Co.

2(A) Original Claimant (the "Claimant")

Legal Name of Claimant: Target Corporate Services, Inc.

Name of Contact: Corey Haaland

Address: 1000 Nicollet Mall

Title: SVP Financial Planning & Analysis

Phone #: 612-761-1325

Fax #: 612-761-9956

City: Minneapolis Prov /State: MN

email: Corey.Haaland@Target.com

Postal/Zip Code: 55403

2b. Assignee, if claim has been assigned

Legal Name of Assignee: _____

Name of Contact: _____

Address: _____

Phone #: _____

Fax #: _____

City: _____ Prov /State: _____

email: _____

Postal/Zip Code: _____

¹ Target Canada Co., Target Canada Health Co., Target Canada Mobile GP Co., Target Canada Pharmacy (BC) Corp., Target Canada Pharmacy Corp., Target Canada Pharmacy (SK) Corp., Target Canada Property LLC, Target Canada Pharmacy Franchising LP, Target Canada Mobile LP, And Target Canada Property LP (collectively, the "Target Canada Entities").

3. Amount of Claim

The Debtor was and still is indebted to the Claimant as follows:

Currency	Amount of Claim (including interest up to and including January 14, 2015) ²	Unsecured Claim	Secured Claim
United States Dollars	\$2,778,278.27	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	(See Exhibit A for detail)	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>

4. Documentation

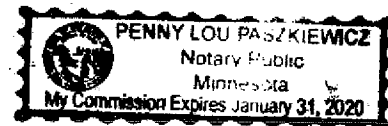
Provide all particulars of the Claim and supporting documentation, including amount, and description of transaction(s) or agreement(s), or legal breach(es) giving rise to the Claim, including any claims assignment/transfer agreement or similar document, if applicable, and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the affected Debtor to the Claimant and estimated value of such security.

5. Certification

I hereby certify that:

1. I am the Claimant or authorized representative of the Claimant.
2. I have knowledge of all the circumstances connected with this Claim.
3. The Claimant asserts this Claim against the Debtor as set out above.
4. Complete documentation in support of this claim is attached.

Signature: <u><i>Corey Haaland</i></u>	Witness: <u><i>Penny Lou Paszkiewicz</i></u>
Name: <u>Corey Haaland</u>	(signature)
Title: <u>SVP Financial Planning & Analysis</u>	<u>Penny Lou Paszkiewicz</u>
	(print)
Dated at <u>Minneapolis, MN</u> this <u>30th</u> day of <u>July</u> , 2015	



² Pursuant to paragraph 9 of the Claims Procedure Order, interest accruing from the Filing Date (January 15, 2015) shall not be included in any Claim.

6. Filing of Claim

This Proof of Claim must be received by the Monitor on or before 5:00 p.m. (Toronto time) on August 31, 2015 by prepaid ordinary mail, registered mail, courier, personal delivery or electronic transmission at the following address:

**Alvarez & Marsal Canada Inc.
Target Canada Monitor
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900, P.O. Box 22
Toronto, ON Canada M5J 2J1
Attention: Greg Karpel
Email: targetcanadaclaims@alvarezandmarsal.com
Fax No.: 416-847-5201**

For more information see www.alvarezandmarsal.com/targetcanada, or contact the Monitor
by telephone (1-844-864-9548)

EXHIBIT A TO PROOF OF CLAIM

Target Corporate Services, Inc. ("TCSI") files this Proof of Claim against Target Canada Co. ("Debtor").

TCSI, Target Corporation, Target Enterprise, Inc., Target Food, Inc., Target General Merchandise, Inc. and Debtor are parties to that certain Secondment Agreement dated May 27, 2011, as amended by Amendment No. 1 to Secondment Agreement dated May 27, 2011 (as amended, the "Secondment Agreement"). Pursuant to the Secondment Agreement, TCSI provided certain services and personnel to assist the Debtor in its business. Under the Secondment Agreement, Debtor is obligated to reimburse TCSI for all remuneration of the seconded employees, including but not limited to salary, incentives, and employment benefits. Debtor is further obligated to reimburse TCSI for any expenses incurred by TCSI related to Debtor's secondment of personnel. A copy of the Secondment Agreement is submitted with this Proof of Claim as **Schedule 1**.

In addition, TCSI paid vendors on behalf of Debtor for services provided to the Debtor. Upon TCSI's payment on behalf of Debtor, an intercompany payable was created. There were also certain vendors and obligations paid by Debtor on behalf of TCSI. This intercompany payment relationship between TCSI and Debtor was historically cash settled on a weekly (as needed) basis.

As of January 14, 2015, the intercompany balance owing by Debtor to TCSI for services and expenses related to the Secondment Agreement and for certain other vendor payments totaled USD\$2,778,278.27. Submitted in support of this Proof of Claim as **Schedule 2** are the following: (i) a summary of the intercompany balance; (ii) general ledger detail for the balance owing to TCSI; (iii) invoices for payments made by TCSI on behalf of Debtor; and (iv) additional detail on the payments that comprise this claim.

TCSI files this claim in the total amount of USD\$2,778,278.27.

TCSI RESERVES ALL RIGHTS IT MAY NOW OR AT ANY TIME HEREAFTER HAVE AGAINST DEBTOR IN THE CCAA PROCEEDING OR ANY OTHER PERSON. THIS CLAIM IS NOT INTENDED TO BE, AND SHALL NOT BE CONSTRUED AS: (1) AN ELECTION OF REMEDIES; OR (2) A WAIVER OF, OR LIMITATION ON, ANY RIGHTS, REMEDIES, CLAIMS OR INTERESTS OF TCSI.

TCSI RESERVES ANY AND ALL RIGHTS WITH RESPECT TO THIS CLAIM, INCLUDING, BUT NOT LIMITED TO, THE RIGHT TO SUPPLEMENT OR AMEND THIS PROOF OF CLAIM, IN ANY MANNER AND FOR ANY PURPOSE, AFTER THE LAST DATE SET FOR FILING CLAIMS IN THE CCAA PROCEEDING.

APPENDIX M

**CLAIM 4.A: TARGET CORPORATION claim against TARGET CANADA PROPERTY
LLC – PROOF OF CLAIM AND EXPLANATORY NOTES**

See Next Page

**PROOF OF CLAIM FORM FOR CLAIMS AGAINST
THE TARGET CANADA ENTITIES¹**

1. Name of Target Canada Entity or Entities (the "Debtor"):
Debtor: Target Canada Property LLC and Target Canada Co.

2(A) Original Claimant (the "Claimant")

Legal Name of Claimant:	<u>Target Corporation</u>	Name of Contact	<u>Corey Haaland</u>
Address:		Title	<u>SVP Financial Planning & Analysis</u>
<u>1000 Nicollet Mall</u>		Phone #	<u>612-761-1325</u>
		Fax #	<u>612-761-9956</u>
City <u>Minneapolis</u>	Prov /State <u>MN</u>	email	<u>Corey.Haaland@Target.com</u>
Postal/Zip Code <u>55403</u>			

2b. Assignee, if claim has been assigned

Legal Name of Assignee		Name of Contact	
Address		Phone #	
		Fax #	
City	Prov /State	email:	
Postal/Zip Code			

¹ Target Canada Co., Target Canada Health Co., Target Canada Mobile GP Co., Target Canada Pharmacy (BC) Corp., Target Canada Pharmacy Corp., Target Canada Pharmacy (SK) Corp., Target Canada Property LLC, Target Canada Pharmacy Franchising LP, Target Canada Mobile LP, And Target Canada Property LP (collectively, the "Target Canada Entities").

3. Amount of Claim

The Debtor was and still is indebted to the Claimant as follows:

Currency	Amount of Claim (including interest up to and including January 14, 2015) ¹	Unsecured Claim	Secured Claim
United States Dollars	\$89,079,106.65 (See Exhibit A for detail)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
United States Dollars	\$541,403.68 (See Exhibit B for detail)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
United States Dollars	\$559,373.00 (See Exhibit C for detail)	<input checked="" type="checkbox"/>	<input type="checkbox"/>

4. Documentation

Provide all particulars of the Claim and supporting documentation, including amount, and description of transaction(s) or agreement(s), or legal breach(es) giving rise to the Claim, including any claims assignment/transfer agreement or similar document, if applicable, and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the affected Debtor to the Claimant and estimated value of such security.

<p>5. Certification</p> <p>I hereby certify that:</p> <ol style="list-style-type: none"> 1. I am the Claimant or authorized representative of the Claimant. 2. I have knowledge of all the circumstances connected with this Claim. 3. The Claimant asserts this Claim against the Debtor as set out above. 4. Complete documentation in support of this claim is attached. 	
<p>Signature: <u><i>Corey Haaland</i></u></p> <p>Name: <u>Corey Haaland</u></p> <p>Title: <u>SVP Financial Planning & Analysis</u></p>	<p>Witness: <u><i>Penny Lou Paszkiewicz</i></u> (signature)</p> <p><u>Penny Lou Paszkiewicz</u> (print)</p>
<p>Dated at <u>Minneapolis, MN</u> this <u>30th</u> day of <u>July</u>, 2015</p>	



¹ Pursuant to paragraph 9 of the Claims Procedure Order, interest accruing from the Filing Date (January 15, 2015) shall not be included in any Claim.

6. Filing of Claim

This Proof of Claim must be received by the Monitor on or before 5:00 p.m. (Toronto time) on August 31, 2015 by prepaid ordinary mail, registered mail, courier, personal delivery or electronic transmission at the following address:

**Alvarez & Marsal Canada Inc.
Target Canada Monitor
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900, P.O. Box 22
Toronto, ON Canada M5J 2J1
Attention: Greg Karpel
Email: targetcanadaclaims@alvarezandmarsal.com
Fax No.: 416-847-5201**

For more information see www.alvarezandmarsal.com/targetcanada, or contact the Monitor by telephone (1-844-864-9548)

EXHIBIT A TO PROOF OF CLAIM

Target Corporation ("Target") files this Proof of Claim against Target Canada Property LLC ("Debtor")

Target and Debtor were parties to that certain Revolving Line of Credit Agreement dated February 13, 2014 (the "Credit Agreement"), which established a revolving line of credit for Debtor in the maximum amount of USD\$300 million. In accordance with the Credit Agreement, Target loaned money to Debtor between February 2014 and September 2014 as a revolving line of credit. A copy of the Credit Agreement is submitted with this Proof of Claim as **Schedule A1**.

As of Friday, January 9, 2015, Debtor owed outstanding principal in the amount of USD\$88,521,525 and USD\$559,313 of associated interest on the revolving line of credit under the Credit Agreement, for a total of USD\$89,080,838. The revolving line of credit was converted to a Demand Promissory Note dated as of January 9, 2015. A copy of the Demand Promissory Note is submitted with this Proof of Claim as **Schedule A2**. The revolving line of credit under the Credit Agreement was terminated on Monday, January 12, 2015. A copy of the Termination Agreement that terminated the Credit Agreement is attached as **Schedule A3**.

As of January 14, 2015, the Debtor owed Target outstanding principal in the amount of USD\$88,521,524.86 and interest calculated in the amount of USD\$557,581.79. There is an immaterial difference between the amount of interest associated with the Demand Promissory Note as of January 9, 2015 (\$559,313), and the interest calculated owing on January 14, 2015 (\$557,581.79), of approximately \$1,713.21. Thus, as of January 14, 2015, Debtor owed Target a total of USD\$89,079,106.65 on the Demand Promissory Note. Submitted with this Proof of Claim as **Schedule A4** are: (i) the General Ledger line items summary showing the balance owed as of January 9, 2015; (ii) a summary of cash movements between Target Canada and Debtor; (iii) bank statements and treasury modules showing the amounts loaned to and repayments by Debtor; (iv) the General Ledger Summary showing interest payable by Debtor; (v) the calculation of the interest payable by Debtor; and (vi) summaries and statements for payments made by Target Canada Property LP on behalf of Debtor with funds provided by Target under the Credit Agreement.

Target files a claim in the total amount of USD\$89,079,106.65.

TARGET RESERVES ALL RIGHTS IT MAY NOW OR AT ANY TIME HEREAFTER HAVE AGAINST DEBTOR IN THE CCAA PROCEEDING OR ANY OTHER PERSON. THIS CLAIM IS NOT INTENDED TO BE, AND SHALL NOT BE CONSTRUED AS: (1) AN ELECTION OF REMEDIES; OR (2) A WAIVER OF, OR LIMITATION ON, ANY RIGHTS, REMEDIES, CLAIMS OR INTERESTS OF TARGET.

TARGET RESERVES ANY AND ALL RIGHTS WITH RESPECT TO THIS CLAIM, INCLUDING, BUT NOT LIMITED TO, THE RIGHT TO SUPPLEMENT OR AMEND THIS PROOF OF CLAIM, IN ANY MANNER AND FOR ANY PURPOSE, AFTER THE LAST DATE SET FOR FILING CLAIMS IN THE CCAA PROCEEDING.

APPENDIX N
REVOLVING LINE OF CREDIT AGREEMENT

See Next Page

**REVOLVING LINE OF CREDIT AGREEMENT
Target Corporation to Target Canada Property LLC**

This REVOLVING LINE OF CREDIT AGREEMENT (the "**Agreement**") is made and entered into effective as of February 13, 2014, by and between, **Target Canada Property LLC**, a Minnesota limited liability company, as borrower ("**Borrower**"), and **Target Corporation**, a Minnesota corporation, as lender ("**Lender**").

WHEREAS, Lender agrees to make available to Borrower a revolving line of credit on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual agreements, provisions and covenants contained in this Agreement, the parties agree as follows:

1. Line of Credit. Lender hereby commits to make available to Borrower a revolving line of credit in an aggregate principal amount up to, but not exceeding, Three Hundred Million United States Dollars (\$300,000,000) (the "**Line of Credit**"). Under the Line of Credit, Lender shall make loans to Borrower from time to time (each such loan an "Advance" and together the "Advances"), in an aggregate outstanding principal amount not to exceed USD\$300,000,000.

2. Advances. Advances shall be made by Lender as may be requested by Borrower from time to time in writing or electronically through such methods as Lender finds acceptable, in amounts Borrower deems appropriate to maintain sufficient liquidity to meet or exceed the levels required for ongoing operational needs. Notwithstanding the foregoing, Lender reserves the right to cease additional advances in the event any third party or non-affiliate acquires control of more than fifty percent (50%) of Borrower through the purchase, assignment, transfer, pledge, or other disposition of voting stock.

3. Interest. Interest shall accrue on the average balance of the Advances outstanding during any month, calculated as the arithmetic mean of the beginning and ending balances for such month, at a monthly rate equal to (x) one-twelfth (1/12) of the Internal Revenue Service-published "short term 100% annual compounding" AFR rate published for such month, (y) multiplied by 2, (z) plus 0.15%. Interest shall be credited to the outstanding balance monthly.

4. Payment. Lender may demand payment of all or any portion of the outstanding balance at any time, by giving Borrower written notice of such demand for payment. Borrower shall pay Lender such amount within seven (7) days of receipt of such notice. Borrower may, without penalty or premium, make prepayments of principal or accrued interest from time to time in such amounts as it desires. Such payments may be made through such methods as Lender and Borrower find mutually acceptable.

5. Miscellaneous.

(a) This Agreement and any other documents executed and delivered from time to time in connection herewith (the "**Loan Documents**") shall be governed and construed in accordance with the laws of the State of Minnesota. Either party may terminate this Agreement at any time upon notice to the other party. Except as otherwise agreed in writing by the parties to this Agreement, any claims, disputes or disagreements arising under this Agreement and any subsequent amendment thereof shall be brought in the courts of the State of Minnesota located in Hennepin County, and each of the parties hereby submits to the exclusive jurisdiction of such

courts in any such actions or proceeding and waives any objection to the jurisdiction or venue of such courts.

(b) Neither Lender nor Borrower shall have the right to assign any rights hereunder or any interest herein without the prior written consent of the other party to this Agreement, except that Lender may assign its rights and obligations under this Agreement to any of its subsidiaries or affiliates. Otherwise, the Loan Documents shall be binding upon and inure to the benefit of Lender and Borrower and their respective successors and assigns.

(c) This Agreement may be executed in counterparts, each of which when executed shall constitute an original, but all such counterparts together shall constitute one and the same instrument.

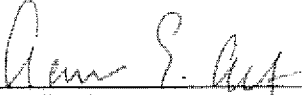
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IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed in two originals as of the date first above written.

Lender:

Target Corporation


Represented by

By: 
Name: Aaron E. Alt
Title: SVP, Bus Dev and Treasurer

Borrower:

Target Canada Property LLC

Represented by

By: 
Name: Terri K. Simard
Title: Vice President

APPENDIX O
DEMAND PROMISSORY NOTE

See Next Page

DEMAND PROMISSORY NOTE

USDS\$89,080,838

January 9, 2015

FOR VALUE RECEIVED, the undersigned, TARGET CANADA PROPERTY LLC, a Minnesota limited liability company ("**Prop Co LLC**"), promises to pay to the order of TARGET CORPORATION, a Minnesota corporation ("**Target Corp.**"), the principal amount of Eighty Nine Million Eighty Thousand Eight Hundred Thirty-Eight United States Dollars (USDS\$89,080,838), together with interest from the date of this Note on the unpaid principal balance.

Unless otherwise agreed to in writing by the parties, interest shall be calculated as the arithmetic mean of the beginning and ending balances for such month, at a monthly rate equal to (x) one-twelfth (1/12) of the Internal Revenue Service-published "short term 100% annual compounding" AFR rate published for such month, (y) multiplied by 2, (z) plus 0.15%. Interest shall be credited to the outstanding balance monthly.

Prop Co LLC may, without penalty or premium, make prepayments of principal or accrued interest from time to time in such amounts as it desires. Such payments may be made through such methods as Prop Co LLC and Target Corp. find mutually acceptable.

This Note is payable on demand, and Prop Co LLC expressly agrees that it is not entitled to, and hereby waives, all notices of nonpayment, presentations for payment, protest and notice of protest. All payments under this Note shall be made without offset, counterclaim or deduction of any kind, except that interest payments will be made net of any applicable withholding tax.

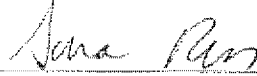
Nothing contained in this Note shall prohibit Target Corp. from selling, assigning, transferring, negotiating or pledging all or any part of its interest in this Note.

This Note shall be governed by and construed in accordance with the laws of the State of Minnesota.

[Signature Page Follows]

IN WITNESS WHEREOF, Prop Co LLC has executed this Note as of the date first written above.

TARGET CANADA PROPERTY LLC



Name: Sara J. Ross

Its: Assistant Treasurer

[Signature Page to Prop Co LLC / Target Corp Promissory Note]

APPENDIX P
TERMINATION AGREEMENT

See Next Page

TERMINATION AGREEMENT

This Termination Agreement ("**Termination**") is entered into effective as of January 12, 2015 (the "**Effective Date**") by and between Target Corporation, a Minnesota corporation ("**Target Corp.**") and Target Canada Property LLC, a Minnesota limited liability company ("**Prop Co LLC**" and, collectively with Target Corp., the "**Parties**").

WITNESSETH

WHEREAS, Target Corp. and Prop Co LLC entered into a Revolving Line of Credit Agreement effective as of February 13, 2014 (the "**Agreement**") pursuant to which Target Corp. made available to Prop Co LLC a revolving line of credit;

WHEREAS, as of the Effective Date, the total amount of USD\$89,080,838, consisting of \$88,521,525 in principal and \$559,313 in accrued and unpaid interest, is outstanding under the Agreement (the "**Outstanding Balance**"); and

WHEREAS, Target Corp. and Prop Co LLC desire to terminate the Agreement effective as of the Effective Date, and replace the Agreement with a separate promissory note in an amount equal to the Outstanding Balance.

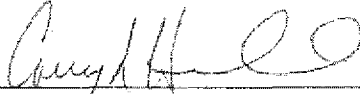
NOW, THEREFORE, in consideration of the foregoing premises and of the mutual covenants and conditions contained herein, the Parties hereby agree as follows:

1. Prop Co LLC shall execute a demand promissory note in the form attached as Appendix A (the "**Note**").
2. The Agreement is hereby terminated by Target Corp. and Prop Co LLC, and as a consequence has no further force and effect.
3. Subject to Prop Co LLC's execution of the Note, Target Corp. and Prop Co LLC have no further duties or obligations with respect to or arising from or under the Agreement other than those that, by their terms, survive termination.
4. This Termination is irrevocable and absolute and may not be amended or assigned.
5. This Termination may be executed in counterparts and delivered by means of facsimile or portable document format (PDF) copies, each of which when so executed and delivered shall be an original, but all such counterparts together shall constitute one and the same instrument.


[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have entered into this Termination as of the Effective Date and have caused this Termination to be executed by their duly authorized officers/managers.

TARGET CORPORATION

By: 
Name: Corey L. Haaland
Title: Senior Vice President

TARGET CANADA PROPERTY LLC

By: 
Name: Sara J. Ross
Title: Assistant Treasurer

[Signature Page to Termination of Revolving LOC -- Target Corp / Prop Co LLC]

APPENDIX Q

CLAIM 4.B: TARGET CORPORATION claim against TCC – EXPLANATORY NOTES

See Next Page

EXHIBIT B TO PROOF OF CLAIM

Target Corporation ("Target") files this Proof of Claim against Target Canada Co. ("Debtor").

Target, Target Enterprise, Inc., Target Corporate Services, Inc., Target Food, Inc., Target General Merchandise, Inc. and Debtor are parties to that certain Secondment Agreement dated May 27, 2011, as amended by Amendment No. 1 to Secondment Agreement dated May 27, 2011 (as amended, the "Secondment Agreement"). Pursuant to the Secondment Agreement, Target provided certain services and personnel to assist the Debtor in its business. A copy of the Secondment Agreement is submitted with this Proof of Claim as **Schedule B1**. Under the Secondment Agreement, Debtor is obligated to reimburse Target for all remuneration of the seconded employees, including but not limited to salary, incentives, and employment benefits. Debtor is further obligated to reimburse Target for any expenses incurred by Target related to Debtor's secondment of Target's personnel ("Secondment Expenses"). However, as of January 14, 2015, the Secondment Expenses owed by Debtor to Target totaled less than the amount of hypothetical tax repayments for seconded employees that Target was obligated to pay to Debtor. Consequently, a payable by Target to Debtor of \$1,909,461.41 was created (the "Hypothetical Tax Payable").

In addition, Target paid vendors on behalf of Debtor for services provided to the Debtor. Upon Target's payment on behalf of Debtor, an intercompany payable was created. There were also certain vendors and other obligations paid by Debtor on behalf of Target. This intercompany payment relationship between Target and Debtor was historically cash settled on a weekly (as needed) basis. As of January 14, 2015, the adjusted intercompany balance owing by Debtor to Target for payments made by Target on behalf of Debtor totaled USD\$2,414,279.64, plus \$36,585.45 in capitalized interest ("Corporate Charges").

A summary of the amounts that comprise this claim is set forth in the chart below:

Expense	Balance (\$USD)	Running Total (\$USD)
Hypothetical Tax Payable	(\$1,909,461.41)	(\$1,909,461.41)
Target payments on behalf of Debtor	\$2,414,279.64	\$504,818.23
Corporate Charges	\$36,585.45	\$541,403.68

Submitted in support of this Proof of Claim as **Schedule B2** are the following: (i) pivot table summarizing claim calculation; (ii) general ledger detail; (iii) support for the expense subcategories that comprise the claim; and (iv) supporting documents for certain invoices paid in 2015.

Target files a claim in the total amount of USD\$541,403.68

TARGET RESERVES ALL RIGHTS IT MAY NOW OR AT ANY TIME HEREAFTER HAVE AGAINST DEBTOR IN THE CCAA PROCEEDING OR ANY OTHER PERSON. THIS CLAIM IS NOT INTENDED TO BE, AND SHALL NOT BE CONSTRUED

AS: (1) AN ELECTION OF REMEDIES; OR (2) A WAIVER OF, OR LIMITATION ON, ANY RIGHTS, REMEDIES, CLAIMS OR INTERESTS OF TARGET.

TARGET RESERVES ANY AND ALL RIGHTS WITH RESPECT TO THIS CLAIM, INCLUDING, BUT NOT LIMITED TO, THE RIGHT TO SUPPLEMENT OR AMEND THIS PROOF OF CLAIM, IN ANY MANNER AND FOR ANY PURPOSE, AFTER THE LAST DATE SET FOR FILING CLAIMS IN THE CCAA PROCEEDING.

APPENDIX R

TCSI SECONDMENT AGREEMENT AND AMENDMENT

See Next Page

SECONDMENT AGREEMENT

This SECONDMENT AGREEMENT (this "Agreement") is entered into and effective the 27th day of May, 2011, by and among:

TARGET CORPORATION, a company incorporated under the laws of USA with its principal offices located at 1000 Nicollet Mall, Minneapolis, Minnesota, USA, (hereinafter referred to as "Target"),

TARGET ENTERPRISE, INC., a company incorporated under the laws of USA with its principal offices located at 1000 Nicollet Mall, Minneapolis, Minnesota, USA, (hereinafter referred to as "TEI"),

TARGET CORPORATE SERVICES, INC., a company incorporated under the laws of USA with its principal offices located at 1000 Nicollet Mall, Minneapolis, Minnesota, USA, (hereinafter referred to as "TCSI"),

TARGET FOOD, INC., a company incorporated under the laws of USA with its principal offices located at 1000 Nicollet Mall, Minneapolis, Minnesota, USA, (hereinafter referred to as "TFI"),

TARGET GENERAL MERCHANDISE, INC., a company incorporated under the laws of USA with its principal offices located at 1000 Nicollet Mall, Minneapolis, Minnesota, USA, (hereinafter referred to as "TGMI")

(Target, TEI, TCSI, TFI and TGMI, collectively, the "Assigning Employers")

and

TARGET CANADA CO., an unlimited company incorporated under the *Companies Act* (Nova Scotia) and having its registered office at 1959 Upper Water Street, Suite 900, P.O. Box 997, Halifax, Nova Scotia (hereinafter referred to as "Target Canada").

WITNESSETH:

WHEREAS, Target Canada, an indirect wholly-owned subsidiary of Target, engaged in retail merchandising operations in Canada, desires to secure the services of personnel to assist Target Canada in its business; and

WHEREAS, Target Canada has requested the Assigning Employers to second certain of their employees who have the required level of expertise to Target Canada; and

WHEREAS, the Assigning Employers, in order to assist Target Canada in the conduct of its business, have each agreed to second certain employees to Target Canada, subject to the terms and conditions set out in this Agreement;

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

ARTICLE I SECONDMENT

Target Canada shall request the Assigning Employers to provide employees ("the Employees") who have the required level of expertise required by Target Canada. In order to help the Assigning Employers make the selection, Target Canada shall provide the Assigning Employers with a description of the job and the qualifications required by Target Canada. Based on the information provided by Target Canada, the Assigning Employers shall identify and select the Employees to be seconded to Target Canada with the approval of Target Canada. At any stage during the selection process, Target Canada shall have the right to reject any employees selected by the Assigning Employers if they do not meet the desired level of expertise.

The Assigning Employers hereby agree to second the Employees to Target Canada for time period(s) ("the Secondment Period") with commencement dates and completion dates as reflected in Appendix I of this Agreement. Appendix I will be updated from time to time to reflect any changes made as a result of Article II(D) or Article II(F).

The Employees seconded to Target Canada shall continue to have their payroll processed by the respective Assigning Employer; however, Target Canada shall reimburse each Assigning Employer for these amounts (collectively the "Reimbursable Expenses"), more clearly defined under Article III hereunder. Target Canada shall also pay each Assigning Employer a service charge of \$15 per Employee per payroll cycle for processing the payroll of the Employees.

ARTICLE II DUTIES AND OBLIGATIONS

As appropriate, each Assigning Employer and Target Canada shall ensure that:

- (A) The Employees shall act in accordance with the instructions and directions of Target Canada. The Employees shall be reportable and responsible to Target Canada. The terms and conditions of employment with the respective Assigning Employer, as stated in a letter of assignment between each Employee and the respective Assigning Employer will remain in force during the Secondment Period.
- (B) During the Secondment Period, the Employees shall devote the whole of their time, attention and skills to the duties of their secondment.
- (C) All responsibility and risk for work undertaken by the Employees will remain with Target Canada during the Secondment Period.
- (D) Target Canada shall have the right, at any time, to reject the Employees, who in the opinion of Target Canada, are not able to perform their duties and obligations in a manner expected by Target Canada.
- (E) During the Secondment Period, the Employees may be required to act or serve as officers, authorized signatories, nominees, agents or in any other lawful personal capacity on behalf of Target Canada as may be required by Target Canada. Target Canada acknowledges and agrees that the Employees shall have the power and authority to negotiate, make, enter into, execute, deliver and attest on behalf of Target Canada and in the name of Target Canada any and all contracts, agreements and other documents and instruments as may be necessary, appropriate or

desirable in connection with the Employees performing their duties of their secondment during the Secondment Period, and that Target Canada shall execute and deliver to any third party such additional documents or instruments as may be necessary to evidence this delegation of authority.

- (F) During the Secondment Period, if any Assigning Employer wishes to terminate the secondment of any of the Employees, it shall do so only in prior consultation with Target Canada.

ARTICLE III REIMBURSABLE EXPENSES

Target Canada shall reimburse expenses paid by each Assigning Employer as follows:

During the Secondment Period, as defined in Appendix I hereto, Target Canada shall reimburse each Assigning Employer for the following amounts (collectively the "Reimbursable Expenses"):

- (1) All remuneration of the Employees, including, but not limited to, salary, incentives and employment benefits of the Employees paid by the respective Assigning Employer; and
- (2) All official out-of-pocket expenses incurred by the Employees and reimbursed by the respective Assigning Employer, including, but not limited to, business travel expenses and other miscellaneous expenses, directly related to the secondment of the Employees.

It is specifically agreed that the payments by Target Canada to the Assigning Employers shall be limited to actual costs incurred.

ARTICLE IV PAYMENT

Each Assigning Employer shall furnish Target Canada with periodic statements detailing the Reimbursable Expenses due to such Assigning Employer with respect to the Employees. Each statement shall include a debit note that shall meet all of Target Canada's requirements for payment as instructed by Target Canada.

All debit notes issued hereunder shall be payable as per the date of the debit note or such other period as the parties from time to time mutually agree. Payment made after this period shall be subject to an interest charge at LIBOR (London Interbank Offered Rate) prevailing at the time when the payment becomes past due.

All debit notes shall be denominated in such currency as the parties may from time to time mutually agree.

ARTICLE V TAXATION

The Employees will be subject to taxation in Canada based on the applicable taxation laws. Target Canada shall ensure that all reasonable measures are taken with respect to full compliance of the Canadian tax obligations of the Employees.

ARTICLE VI DOCUMENTATION

Any and all records, correspondence and other documentation relating to or deriving from the secondment of the Employees shall be kept and maintained at the appropriate party's premises. All parties to this Agreement shall have the right to audit the other parties' documentation.

ARTICLE VII INDEMNIFICATION

Each Assigning Employer will endeavor to provide appropriate qualified Employees for secondment under this Agreement. Nothing in this Agreement shall be construed as a warranty of the quality of the Employees.

Further, Target Canada shall hold each Assigning Employer harmless and shall indemnify each Assigning Employer from all claims, demands, suits, actions, loss, damage, costs and expenses (excluding consequential loss or damage) to which any Assigning Employer may become liable in respect to any and all loss, damage or injury as a result of any act or omission by the Employees.

ARTICLE VIII LEGAL REPRESENTATIVES

Nothing in this Agreement shall constitute, or be construed to constitute, either party hereto as the legal representative, partner or agent of the other parties, nor shall any party have the right or authority to assume, create or incur any liability or other obligation of any kind, express or implied, against or in the name or on behalf of the other parties.

ARTICLE IX DURATION AND TERMINATION

This Agreement shall remain in full force and effect and shall terminate at the end of the latest completion date of the Secondment Period as per Appendix I and as amended by the parties or unless terminated earlier by any of the parties (for any reason, with or without cause) upon written notice given at least thirty (30) days prior to the date of termination.

ARTICLE X INTELLECTUAL PROPERTY AND CONFIDENTIALITY

Each Assigning Employer and Target Canada acknowledges and agrees that the Employees shall remain bound by their employee confidentiality and inventions agreement with the respective Assigning Employer during the Secondment Period. The Employees, in addition to their confidentiality obligations to an Assigning Employer, shall be bound by strict confidentiality obligations of non-disclosure and non-

use to Target Canada with respect to any and all information regarding Target Canada and its business to which the Employees may have access as a consequence of the secondment hereunder, including any merchandising, marketing, property development, store operations or technical information, financial or accounting information, price or cost data and any other proprietary or business-related information, and shall refrain from disclosing any of such information to any other person without the express written consent of Target Canada and the respective Assigning Employer. Each party to this Agreement hereto shall hold and protect as confidential all information furnished by another party, which is clearly identified in writing as confidential. The confidentiality obligations set forth in this Article shall survive termination of this Agreement.

ARTICLE XI MISCELLANEOUS PROVISIONS

- A. **Assignment.** No party shall have the right to assign or otherwise transfer its rights, interests or obligations under this Agreement without the prior written consent of the other parties; provided, however, that without such consent, each party may assign or otherwise transfer all (but not less than all) of its rights, interests and obligations under this Agreement in connection with the merger or consolidation of such party or the transfer of all or substantially all of such party's assets. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.
- B. **Notices.** Any notice required or permitted to be given under this Agreement will only be deemed given: (a) when delivered personally to the party to receive such notice, if a natural person, or to an officer of any party which is a legal entity; (b) 5 days after mailing by express courier service, fully prepaid, addressed as herein provided, or upon actual receipt of such mailing, whichever will first occur; or (c) upon receipt of confirmation from the addressee acknowledging receipt of such notice if by e-mail, facsimile or other electronic transmission service, provided that in the case of notice delivered in accordance with this clause (c), a copy of the notice is also simultaneously sent in accordance with clause (b) above. All notices will be addressed to the parties at the addresses set forth in the preamble of this Agreement or to such other address as one party may notify the other party of in a writing delivered in accordance with this section. A copy of any notice sent in connection with this Agreement must also be provided to:
- Target Corporation
1000 Nicollet Mall
Minneapolis, MN 55403
Attention: Corporate Secretary
- C. **Severability.** Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.
- D. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to such subject matter.

- E. **Arbitration.** In the event a dispute arises in connection with the interpretation or implementation of this Agreement, the parties shall first attempt to resolve such dispute through friendly consultations. If the dispute is not resolved in this manner within sixty (60) days after the commencement of discussions, or within any mutually agreed extension of such sixty (60) day period, then the dispute shall be conducted in accordance with the provisions of Arbitration and Conciliation Act 1996. The arbitration award shall be final and binding on the parties, and the parties agree to be bound thereby and to act accordingly.
- F. **Governing Law.** For resolution of any and all other disputes not covered by the above paragraph, this Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota.
- G. **Waiver.** No action taken pursuant to this Agreement, including any investigation by or on behalf of any party, shall be deemed to constitute a waiver of compliance with any representations, warranties, covenants or agreements contained in this Agreement. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any prior or subsequent breach of the same or any other provisions of this Agreement.
- H. **Force Majeure.** If the performance of any part of this Agreement by any party, or of any obligation under this Agreement, is prevented, restricted, interfered with, or delayed by reason of any cause beyond the reasonable control of the party liable to perform, unless conclusive evidence to the contrary is provided, the party so affected shall, on giving written notice to the other parties, be excused from such performance to the extent of such prevention, restriction, interference, or delay, provided that the affected party shall use its reasonable best efforts to avoid or remove such causes of nonperformance and shall continue performance with the utmost dispatch whenever such causes are removed. When such circumstances arise, the parties shall discuss what, if any, modification of the terms of this Agreement may be required in order to arrive at an equitable solution.
- I. **Amendments.** This Agreement and its terms and provisions may be changed, waived, discharged or terminated only by a written instrument executed by the parties hereto.
- J. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed, effective as of the 27th day of May, 2011, by their authorized representatives.

TARGET CORPORATION

By: John J. Mulligan
John J. Mulligan
Its: Senior Vice President, Treasury
and Accounting

TARGET CANADA CO.

By: Anthony S. Fisher
Anthony S. Fisher
Its: President

TARGET ENTERPRISE, INC.

By: Michael J. Wahlig
Michael J. Wahlig
Its: Vice President

TARGET CORPORATE SERVICES, INC.

By: Michael J. Wahlig
Michael J. Wahlig
Its: Vice President

TARGET FOOD, INC.

By: Michael J. Wahlig
Michael J. Wahlig
Its: Vice President

TARGET GENERAL MERCHANDISE, INC.

By: Michael J. Wahlig
Michael J. Wahlig
Its: Vice President

Seconded Employees Details

<u>Name of Employee</u>	<u>Date of Commencement of Secondment Period</u>	<u>Date of Completion of Secondment Period</u>
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		

APPENDIX S

CLAIM 4.C: TARGET CORPORATION claim against TCC – EXPLANATORY NOTES

See Next Page

EXHIBIT C TO PROOF OF CLAIM

Target Corporation (“Target”) files this Proof of Claim against Target Canada Co. (“Debtor”).

Target and Accenture LLP (“Accenture”) are parties to a Master Services Agreement dated October 30, 2009 (the “Services Agreement”). Pursuant to the Services Agreement, Accenture was to provide Target and Target affiliates with strategic consulting services for its stores.

In conjunction with the Services Agreement, Target and Accenture executed a Target Canada Run State Support Statement of Work (the “SOW”) dated October 20, 2009, which is governed by the Services Agreement. Under the SOW, Accenture was to provide consulting services related to the Debtor’s stores. Historically, Target paid the fees related to the services provided under the SOW on account of the Debtor’s stores, and Debtor reimbursed Target for those expenses.

On February 1, 2015, Target executed Contract Change Order #5 to Target Canada Run State Support Statement of Work (the “SOW Termination”), effective May 31, 2015 (the “Effective Date”), which terminated the SOW. The Termination of the SOW resulted in a termination charge of \$600,000 payable by Target under the terms of the SOW, for which Debtor is obligated to reimburse Target. After certain adjustments, the total amount payable by Target for the SOW Termination is USD\$559,373.00. A copy of the invoice for the SOW Termination is submitted with this Proof of Claim as **Schedule C1**.

Target files a claim in the total amount of USD\$559,373.

Due to Target’s business relationship with Accenture, and the confidential and proprietary nature of the Services Agreement, SOW, and SOW Termination, copies of those documents will be provided to the Monitor for review upon request.

TARGET RESERVES ALL RIGHTS IT MAY NOW OR AT ANY TIME HEREAFTER HAVE AGAINST DEBTOR IN THE CCAA PROCEEDING OR ANY OTHER PERSON. THIS CLAIM IS NOT INTENDED TO BE, AND SHALL NOT BE CONSTRUED AS: (1) AN ELECTION OF REMEDIES; OR (2) A WAIVER OF, OR LIMITATION ON, ANY RIGHTS, REMEDIES, CLAIMS OR INTERESTS OF TARGET.

TARGET RESERVES ANY AND ALL RIGHTS WITH RESPECT TO THIS CLAIM, INCLUDING, BUT NOT LIMITED TO, THE RIGHT TO SUPPLEMENT OR AMEND THIS PROOF OF CLAIM, IN ANY MANNER AND FOR ANY PURPOSE, AFTER THE LAST DATE SET FOR FILING CLAIMS IN THE CCAA PROCEEDING.

APPENDIX T
LEASEHOLD ARRANGEMENTS MASTER AGREEMENT

See Next Page

**MASTER AGREEMENT
(Can Prop Co)**

This **MASTER AGREEMENT** (the "**Agreement**") is entered into effective as of February 4, 2013 (the "**Effective Date**"), by and between Target Canada Property LP, an Ontario limited partnership ("**Can Prop Co**"), and Target Canada Co., a Nova Scotia unlimited company ("**Target Canada**").

RECITALS

- A. Can Prop Co has entered into a Sublease and a Sublease (Leaseback) for numerous sites with Target Canada with respect to real property that is used by Target Canada in its Canadian retail operations (a Sublease and a Sublease (Leaseback) are hereinafter referred to individually, as a "**Sublease**" and collectively, as the "**Subleases**").
- B. The Subleases are leases for U.S. and Canadian income tax purposes.
- C. Target Canada possesses the knowledge, expertise, resources and ability to provide certain services to Can Prop Co such as: (i) property management; (ii) administrative and business services; and (iii) procurement and management services, through the use of its own resources or through its contractual arrangements with Target Corporation and other related entities (the "**Target Group**").
- D. Can Prop Co desires to engage Target Canada to perform such services and Target Canada desires to provide such services to Can Prop Co, in the manner and on the terms set forth in this Agreement.

NOW THEREFORE, for valuable consideration, the parties hereby agree as follows:

1. SERVICES AND FEES

- 1.1 **Services.** Target Canada shall perform through its own resources or through its contractual relationships with other Target Group companies (i) property management; (ii) administrative and business services; and (iii) procurement services; for Target Canada (the "**Services**") as further described below.
 - (a) Property Management Services as described on Schedule 1.1(a) ("**Property Management Services**");
 - (b) Administrative and Business Services as described on Schedule 1.1(b) ("**Business Services**"); and
 - (c) Procurement Services as described on Schedule 1.1(c) ("**Procurement Services**").
- 1.2 **Fees.** In consideration for the Services provided by Target Canada, Can Prop Co shall pay Target Canada a fee (the "**Fee**") equal to the amount of actual costs incurred by Target Canada for performing the Services. The Fee shall be analyzed at the end of the Term of this Agreement and, if this Agreement is

extended or amended, the Fee shall be agreed as between the parties from time to time.

- 1.3 **Payment of Fees.** The Fee shall accrue and be charged either throughout or at the end of Target Canada's fiscal year and shall be paid as follows: no later than 30 days after the end of Target Canada's fiscal year, Can Prop Co shall pay to Target Canada the total Fees for all Services performed during such fiscal year, with a credit against such payment for any amounts previously paid in excess of the amounts actually due for such fiscal year.
- 1.4 **Exclusive of Sales Taxes.** Amounts payable by Can Prop Co to Target Canada pursuant to this Agreement do not include any value-added, sales, use, consumption, multi-staged, ad valorem, personal property, customs, excise, stamp, transfer, or similar taxes, duties, or charges (collectively "Sales Taxes") and all Sales Taxes are the responsibility and for the account of Can Prop Co. If Target Canada is required by law or by administration thereof to collect any applicable Sales Taxes, Can Prop Co shall pay such Sales Taxes to Target Canada concurrent with the payment of any consideration payable pursuant to this Agreement, unless Can Prop Co qualifies for an exemption from any such applicable Sales Taxes, in which case Can Prop Co shall, in lieu of payment of such applicable Sales Taxes, deliver to Target Canada such certificates, elections, or other documentation required by law or the administration thereof to substantiate and effect the exemption claimed.

2. LEASING

- 2.1 **Subleases.** As consideration for Target Canada agreeing to enter into the Subleases whereby Can Prop Co, as Subtenant under the Subleases, shall sublease the premises under the head or master leases for each location (each, a "Master Lease" and collectively, the "Master Leases") and make certain real property improvements (the "Real Property Improvements") to the premises under the Master Leases, Can Prop Co shall pay to Target Canada a lump sum amount equal to the aggregate costs incurred by Target Canada in connection with any real property improvements carried out by Target Canada before the effective date of the Subleases, as per Schedule 2.1 attached hereto. The amount paid hereunder shall be added to the total cost of the Real Property Improvements for purposes of computing the additional rent under Subsection 3(ii) of each Sublease.
- 2.2 **Real Property Improvements.** As part of the subleasing described in Section 2.1 above:
- (a) Target Canada shall provide Can Prop Co with detailed designs of stores, floor plans, architectural drawings, and time requirements for completion of the Real Property Improvements.
 - (b) Can Prop Co shall complete the Real Property Improvements and negotiate contracts with vendors (including general contractors, architects, engineers, and similar parties) related to the Real Property Improvements.

- (e) Target Canada may review the list of vendors that will be completing any and all aspects of the Real Property Improvements. Target Canada may reject any vendors described above, but may not do so without reasonable cause.
- (d) Target Canada may inspect the property as the Real Property Improvements are being completed and shall complete a final inspection when the Real Property Improvements are completed, and at such time, the cost of such Real Property Improvements shall be added to the total cost of Real Property Improvements for purposes of computing the additional rent under Subsection 3(ii) of the Sublease for each location.
- (c) Can Prop Co and Target Canada intend that all Real Property Improvements shall be owned by Can Prop Co for U.S. federal income tax purposes and neither party may take an inconsistent position on any tax return.

- 2.3 **Inadvertent Spend by Target Canada.** Can Prop Co shall reimburse Target Canada for any costs incurred by Target Canada in connection with any Real Property Improvements after the Effective Date of the Subleases. Such amounts are payable within 60 days of Can Prop Co receiving notice from Target Canada.
- 2.4 **Inadvertent Spend by Can Prop Co.** Target Canada shall reimburse Can Prop Co the full amount of any costs incurred by Can Prop Co that are not related to Real Property Improvements after the Effective Date of the Subleases. Such amounts are payable within 60 days of Target Canada receiving notice from Can Prop Co.
- 2.5 **Construction Schedule.** Can Prop Co shall complete the Real Property Improvements by the dates set forth in the schedule(s) for each location attached hereto as Schedule 2.6.
- 2.6 **Inducements/Allowances.** Target Canada shall pay Can Prop Co, as an inducement or reimbursement of an expense, an amount equal to any amount Target Canada receives from any master landlord in respect of a Master Lease that relates to repairs, refurbishments or any other work of a similar nature that Can Prop Co has agreed to pay for and undertake under the Sublease, and in respect of which a Master Landlord has agreed to provide Target Canada with an inducement or reimbursement for such repairs or refurbishment under the Master Lease. In addition, Can Prop Co shall pay Target Canada an amount equal to any amount Target Canada must pay a master landlord in respect of a Master Lease that has been sublet by Target Canada to Can Prop Co pursuant to the Sublease which relates to repairs, refurbishment or any other work of a similar nature that Target Canada has agreed to pay for or otherwise reimburse the master landlord under the Master Lease to the extent such amounts are not otherwise paid to Target Canada pursuant to Section 2.1.

2.7 Early Termination—Additional Improvements. If, at any time, Target Canada has requested additional Real Property Improvements in respect of particular premises that have previously been subleased pursuant to a Sublease, Can Prop Co may request the negotiation of new Sublease before the commencement of any additional Real Property Improvements. If the new Sublease is not agreed to within 90 days of Can Prop Co receiving a written request for additional Real Property Improvements, Target Canada may terminate the Sublease ("Early Termination") related only to those specific premises. If Target Canada decides to terminate the Sublease for particular premises, then Target Canada shall pay to Can Prop Co a payment ("Termination Payment") calculated as:

an amount equal to the present value (using a 7% discount rate) of the total remaining payments of Rent, as defined in Section 3(ii) of the Sublease, which were to be paid for the remainder of the Term as defined in 2(ii) of the Sublease plus the anticipated value of the remaining Sublease term to Can Prop Co.

The Termination Payment shall be due within 60 days after the effective date of the Early Termination.

2.8 Early Termination—Other Terminations. If the Term of a Sublease ends before the date specified in Section 2(ii) thereof (for example, because a Master Lease is not extended or renewed) and a new Sublease is not renegotiated within 90 days in accordance with Section 2.7 of this Agreement, then this shall also constitute an Early Termination and a Termination Payment as defined in Section 2.7 above shall be due within 60 days of such Early Termination.

3. DEFINITIONS

3.1 Defined Terms. Capitalized terms appearing in this Agreement have the meaning described below.

(a) "Party" means Target Canada Property LP or Target Canada Co. or, if used in the plural, both Target Canada Property LP and Target Canada Co.

(b) "Service" or "Services" means any services provided by Target Canada through the use of its own resources or through its contractual arrangements with other Target Group entities, or provided by authorized third parties pursuant to a duly executed sublicense agreement.

(c) "Year" means the calendar year, or any other twelve (12) month period corresponding to Can Prop Co's fiscal year.

4. CURRENCY

4.1 Currency. All payments shall be made in Canadian dollars ("CAD Dollar") unless otherwise agreed by the parties. Any reported amount in currencies other than the CAD Dollar must be translated into CAD Dollars at the prevailing bookkeeping rate used by Can Prop Co during the period in which the amount is

recognized under IFRS as applied by Can Prop Co for financial reporting purposes.

5. **TERM**

5.1 **Term.** This Agreement is effective as of the Effective Date and shall continue for a term of 30 years ("Term").

5.2 **Section 2 Continues.** Upon termination or expiration of this Agreement, the parties shall continue to be bound by the provisions of Section 2 of this Agreement to the extent that any Sublease is still in effect.

6. **LIMITATION OF LIABILITY**

6.1 **Can Prop Co's Liability.** Can Prop Co shall indemnify, defend and hold Target Canada harmless from and against any and all claims, demands, suits, losses, damages and liabilities (including, without limitation, interest and reasonable attorneys' fees) arising out of or resulting from (i) Can Prop Co's failure to comply with any applicable law, ordinance or regulation, or (ii) Can Prop Co's breach of this Agreement, except to the extent Target Canada has primary liability pursuant to Section 6.2.

6.2 **Target Canada's Liability.** Target Canada shall indemnify, defend and hold Can Prop Co harmless from and against any and all claims, demands, suits, losses, damages and liabilities (including, without limitation, interest and reasonable attorneys' fees) arising out of or resulting from (i) Target Canada's failure to comply with any applicable law, ordinance, or regulation, or (ii) Target Canada's breach of this Agreement, except to the extent Can Prop Co has accepted primary liability pursuant to Section 6.1.

6.3 **Notice.** A party's obligation to defend and indemnify the other hereunder is subject to the conditions that the party seeking indemnification promptly notifies the other party in writing of any such claim, the party seeking indemnification cooperates fully in defense of the claim and the indemnifying party has control of the defense, to the extent of the indemnity.

7. **REPRESENTATIONS AND WARRANTIES**

7.1 **Representations and Warranties.** Target Canada represents and warrants that: (a) it has the full power and authority to enter into this Agreement and (b) the execution and performance of this Agreement has received all necessary corporate approvals and consents and will not constitute a default under any provision of Target Canada's organizational documents. Can Prop Co represents and warrants that: (a) it has the full power and authority to enter into this Agreement and (b) the execution and performance of this Agreement has received all necessary corporate approvals and consents and will not constitute a default under any provision of Can Prop Co's organizational documents.

8. COMPLIANCE WITH LAWS

- 8.1 **Compliance with the Law.** Target Canada shall strictly comply with all applicable laws, rules, regulations and governmental orders, now or hereafter in effect, relating to its performance of this Agreement. Target Canada further agrees to make, obtain, and maintain in force at all times during the term of this Agreement, all filings, registrations, reports, licenses, permits and authorizations (collectively "*Authorizations*") required under applicable law or order in order for Target Canada to perform its obligations under this Agreement. Can Prop Co shall provide Target Canada with such assistance as Target Canada may reasonably request in making or obtaining any such Authorizations.
- 8.2 **Changes in the Law.** Target Canada shall inform Can Prop Co of all actual and anticipated changes in the law or regulatory environment that might have an impact on the provision of Services under this Agreement.

9. RELATIONSHIP BETWEEN THE PARTIES

- 9.1 **Independent Contractor.** Target Canada, in providing the Services to Can Prop Co hereunder, is acting only as an independent contractor. The relationship between the Parties is not that of partners and, except as expressly authorized in writing or pursuant to the terms of this Agreement, neither party has the authority to act on behalf of or bind the other party.

10. GENERAL PROVISIONS

- 10.1 **Governing Law.** This Agreement is governed by, and construed in accordance with, the laws of Minnesota, conflict-of-law principles excluded.
- 10.2 **Amendments.** No provision of this Agreement may be amended or waived except by a written agreement executed by both parties.
- 10.3 **Severability.** If any one or more provisions of this Agreement is found to be illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions are not in any way be affected or impaired thereby.
- 10.4 **Headings.** The descriptive headings contained herein are for convenience only and do not control or affect the meaning, interpretation or construction of any provision of this Agreement.
- 10.5 **Successors and Assigns.** This Agreement is binding upon and inures to the benefit of the successors and legal representatives of the respective parties hereto. This Agreement may not be assigned by any party without the prior written consent of the other party, except to an entity directly or indirectly controlling, controlled by, or under common control with the assigning party.
- 10.6 **Notices.** All notices required by this Agreement must be in writing to the addresses set forth below, or such other addresses as may be designated in writing

by the respective party. Any notices are deemed effectively given when received by the other party.

If to Target Canada: Target Canada Co.
5570 Explorer Drive
Mississauga, ON L4W-0C3
Canada
Attention: General Counsel

If to Can Prop Co: c/o Target Canada Property Holdings Two LP
5570 Explorer Drive
Mississauga, ON L4W-0C3
Canada

10.7 **Counterparts.** This Agreement may be executed in counterparts and delivered by means of facsimile or portable document format (PDF) copies, each of which when so executed and delivered shall be an original, but all such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

TARGET CANADA CO.

TARGET CANADA PROPERTY LP

By: Target Canada Property Holdings Two LP, its General Partner

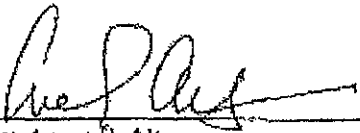
By: Target Canada Property Holdings One LP, its General Partner


By: Target Canada Property Holdings GP, LLC, its General Partner

By: Nicollet Enterprise GP Holdings S.C.S., its Sole Member

By: Nicollet Enterprise GP, LLC, its General Partner

By: Target Corporation, its Sole Member

By: 
Name: Aaron E. Alt
Title: Vice President

By: 
Name: Terr K. Sward
Title: Vice President

Schedule 1.1(a)
Property Management Services

- i. Management services regarding the remodel of distribution centers and retail store locations
- ii. Managing site preparation activities
- iii. Management of third-party consultants and Canadian contractors to complete construction projects

Schedule 1.1(b)
Business Services

- i. Accounting, Accounts Payable, Financial Reporting, Finance services;
- ii. Assets Protection services;
- iii. Cash Management services;
- iv. Communication and Public Relations services;
- v. Legal services;
- vi. Office Administration services;
- vii. Risk Management services;
- viii. Tax Compliance services; and
- ix. TTS/SAP/Information services

Schedule 1.1(e)
Procurement Services

- i. Assist with the management of general contractors in the construction of Real Property Leasehold Improvements
- ii. Any other ad hoc construction management service requests by Property LP

**Schedule 2.1
Costs Incurred**

Location	Province	Aggregate Cost Prior to Sublease Effective Date
T3505	ON	71,480.31
T3507	ON	4,115,580.98
T3508	BC	5,893,538.21
T3509	BC	5,214,537.17
T3510	ON	10,079,993.92
T3511	DN	2,452,499.28
T3512	BC	8,421,613.68
T3516	QC	2,247,584.07
T3519	ON	5,130,106.85
T3522	ON	2,472,336.25
T3524	ON	4,575,150.42
T3530	NS	321,909.78
T3533	ON	3,751,743.15
T3538	AB	6,027,459.78
T3547	QC	4,705,798.37
T3548	BC	235,563.28
T3550	NB	434,084.73
T3552	ON	2,084,660.11
T3557	BC	6,386,485.12
T3559	ON	7,112,236.68
T3560	ON	8,962,209.74
T3561	AB	1,796,396.94
T3564	AB	7,036,144.71
T3565	ON	7,520,570.42
T3566	NB	420,526.07
T3572	ON	6,376,102.90
T3574	AB	6,414,318.14
T3575	BC	1,717,281.00
T3576	QC	849,607.33
T3577	SK	7,472,743.05
T3586	BC	1,877,495.86
T3590	QC	3,368,267.88
T3591	ON	7,686,354.11
T3592	QC	1,845,193.77
T3595	QC	2,500,012.72

T3608	ON	6,879,303.67
T3609	ON	7,627,679.83
T3610	QC	460,337.06
T3613	QC	1,373,679.07
T3614	AB	4,755,888.73
T3615	BC	5,887,360.93
T3616	BC	5,130,852.56
T3617	BC	736,699.89
T3623	ON	7,416,925.55
T3624	AB	7,567,494.21
T3628	ON	1,028,625.94
T3630	ON	2,250,822.71
T3634	QC	3,565,812.14
T3636	ON	12,083,618.49
T3637	PE	483,317.24
T3639	ON	7,489,546.85
T3642	ON	728,083.36
T3644	MB	7,111,528.82
T3645	ON	1,901,794.78
T3646	ON	164,494.97
T3647	QC	4,624,825.96
T3648	AB	13,433,066.06
T3650	NL	9,593,801.15
T3652	N	1,720,313.70
T3655	NB	8,260,680.77
T3657	QC	4,589,772.70
T3658	ON	62,424.21
T3663	ON	2,768,650.20
T3665	ON	7,070,259.24
T3666	ON	1,942,398.77
T3668	ON	9,814,916.37
T3669	ON	600,372.36
T3670	ON	1,663,374.76
T3671	ON	4,825,876.72
T3672	ON	3,605,786.62
T3677	ON	3,963,480.45
T3682	MB	6,578,618.17
T3688	BC	4,294,464.80
T3690	BC	3,896,072.33
T3693	QC	2,609,065.90
T3694	AB	10,065,088.91
T3695	QC	2,880,546.42
T3696	QC	2,791,497.42

T3697	NS	2,749,912.84
T3698	BC	4,317,332.16
T3699	ON	592,565.81
T3702	QC	2,533,869.34
T3704	QC	3,275,511.85
T3705	QC	2,706,363.87
T3706	ON	8,443,345.68
T3707	ON	386,352.93
T3708	ON	6,305,344.65
T3709	QC	1,080,187.11
T3710	AB	3,269,518.90
T3711	BC	115,921.27
T3713	AB	2,968,418.58
T3714	A	10,211,187.64
T3715	ON	6,546,048.23
T3717	BC	1,211,757.23
T3718	QC	2,715,951.62
T3719	BC	3,807,180.33
T3725	QC	7,186,681.15
T3728	SK	2,044,576.87
T3729	ON	11,099,366.92
T3730	ON	4,340,895.98
T3731	NS	1,452,915.21
T3732	NL	3,605,481.66
T3737	AB	4,524,561.26
T3738	ON	8,314,869.87
T3739	BC	1,659,193.95
T3742	ON	9,713,317.61
T3743	QC	1,761,607.30
T3746	ON	1,849,062.17
T3747	MB	6,560,978.38
T3749	ON	7,235,142.94
T3751	ON	5,729,461.14
T3753	ON	6,608,186.61
T3754	AB	4,597,721.32
T3755	QC	2,948,049.42
T3757	ON	5,813,427.95
T3759	ON	6,563,437.57
T3760	BC	10,115,752.37
T3761	ON	6,216,671.17
T3762	ON	6,125,996.98
T3763	MB	6,883,717.96
T3764	ON	1,974,519.73

T3765	QC	1,693,815.10
T3766	SK	4,024,239.69
T3767	ON	5,982,356.15
T3769	QC	4,933,634.50
T3770	AB	9,697,442.43
T3772	AB	11,560,264.45
T3773	ON	7,239,293.15
T7000	QC	2,742,890.26
T7001	ON	10,229,818.71
T7002	ON	385,488.37
T7004	ON	10,507,033.16
T7006	QC	9,702,331.29
Total		<u>618,736,157.82</u>

APPENDIX E

Hillcrest Mall
Richmond Hill, ON
T3G 6E6

SUBLEASE

THIS SUBLEASE (this "Sublease") is made as of April 8, 2013 (the "Effective Date"), between Target Canada Co. ("Sublandlord"), and Target Canada Property LP ("Subtenant").

A. Sublandlord, as tenant, and the Master Landlord described on Exhibit A attached hereto ("Master Landlord"), as landlord, are parties to the lease described on Exhibit A (as amended, the "Master Lease").

B. Sublandlord wishes to have Subtenant make certain real property improvements to the premises under the Master Lease. To facilitate the undertaking of such real property improvements, Subtenant agreed to sublease the premises described in the Master Lease on the following terms and conditions.

NOW THEREFORE, for valuable consideration, Sublandlord and Subtenant agree as follows:

1. Sublease. Sublandlord hereby subleases to Subtenant, and Subtenant hereby accepts from Sublandlord, the entirety of the premises under the Master Lease.

2. Term. The term of this Sublease (the "Sublease Term") commences on the Effective Date and expires on the earlier of:

(i) the date that is one (1) day before the expiration of the term under the Master Lease, and if Sublandlord extends the term of the Master Lease, this Sublease will be automatically extended to the date that is one (1) day before the expiration of the term of the Master Lease, as extended (but always subject to Section 2(ii) below); or

(ii) April 7, 2038.

3. Rent. Subtenant hereby agrees to pay to Sublandlord, during the Sublease Term: (i) monthly base rent and (ii) all common area maintenance and similar costs, percentage rent (if any), and any other additional rent, due and owing by Sublandlord under the Master Lease (collectively, "Rent").

4. Sales Tax. Amounts payable by Subtenant to Sublandlord pursuant to this Sublease do not include any value-added, sales, use, consumption, multi-staged, ad valorem, personal property, customs, excise, stamp, transfer, or similar taxes, duties, or charges (collectively "Sales Taxes").

5. Subordination to Master Lease. This Sublease is subject and subordinate to the Master Lease, including all amendments, extensions, or modifications to the Master Lease agreed to in the future by Sublandlord without any need for further documentation.

6. Terms of Master Lease. All of the terms, covenants, conditions, agreements, requirements, restrictions, and provisions of the Master Lease (including as amended, extended or modified from time to time by Sublandlord without any consent from Subtenant) that are required to be performed or complied with by Sublandlord, as tenant under the Master Lease, are incorporated herein by

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reference and must be performed and complied with by Subtenant. Subtenant hereby expressly assumes the same for the benefit of Sublandlord during the Sublease Term. All rights available to "Landlord" under the Master Lease are available to Sublandlord against Subtenant as if recited herein.

7. Consents by Sublandlord. Sublandlord hereby consents to (i) any further sublease by Subtenant to an affiliate of Subtenant or Sublandlord and (ii) any remodeling and redevelopment by Subtenant which is permitted under the Master Lease.

IN WITNESS WHEREOF, the parties have executed, sealed, and delivered this Sublease as of the day and year first above written.

SUBLANDLORD:

TARGET CANADA CO.

By: 
Name: Joan Ahrens
Title: Authorized Signatory of
Target Canada Co.

SUBTENANT:

TARGET CANADA PROPERTY LP

By: Target Canada Property Holdings Two LP,
its General Partner

By: Target Canada Property Holdings One LP,
its General Partner

By: Target Canada Property Holdings GP, LLC,
its General Partner

By: Nicollet Enterprise GP Holdings S.C.S., its
Sole Member

By: Nicollet Enterprise GP, LLC,
its General Partner

By: Target Corporation, its Sole Member

By: 
Name: Scott Nelson
Title: Sr. Vice President
Target Corporation

Exhibit A to Sublease

Master Lease:

Lease dated August 8, 1974 between Hillcrest Holdings Inc. and Montez Hillcrest Inc., jointly as landlord, and Sublandlord, as tenant, as amended, restated, supplemented or modified from time to time.

Master Landlord:

The entity from time to time holding the landlord's interest under the Master Lease.

TW3666
Hillcrest Mall
Richmond Hill, ON

SUBLEASE
(LEASEBACK)

THIS SUBLEASE (LEASEBACK) (this "Agreement") is made as of September 17, 2013 (the "Effective Date"), between Target Canada Property LP ("Canada Property"), and Target Canada Co. ("Canada Co.").

A. Canada Property, as Subtenant, and Canada Co., as Sublandlord, are parties to the Sublease described on Exhibit A (as amended, the "Sublease").

B. Pursuant to separate written agreement, Canada Property has completed the real property improvements anticipated under the terms of the Sublease (the "Real Property Improvements").

C. Canada Co. has agreed to sublease the premises, together with the Real Property Improvements, back from Canada Property on the following terms and conditions.

NOW THEREFORE, for valuable consideration, Canada Property and Canada Co. agree as follows:

1. Demise. Canada Property hereby subleases to Canada Co., and Canada Co. hereby accepts from Canada Property, the entirety of the premises under the Sublease, together with all Real Property Improvements made to the premises pursuant to the Sublease.

2. Term. The term of this Agreement commences on the Effective Date and expires on the date that is the earlier of:

- (i) one (1) day before the expiration of the term under the Sublease, and if the Sublease term is extended, this Agreement will be automatically extended to the date that is one (1) day before the expiration of the Sublease term, as extended (but always subject to Section 2(i) below); or
- (ii) September 16, 2033.

3. Rent. Canada Co. hereby agrees to pay Canada Property monthly an amount equal to:

- (i) the "Rent" as that term is defined in the Sublease, plus
- (ii) additional rent computed under the following formula: the total cost of the Real Property Improvements multiplied by 12.5% and then divided by 12.

In addition and if applicable, Canada Co. hereby agrees to pay Canada Property additional rent in an amount agreed to in writing by the parties for unpaid rent and Real Property Improvements costs not recovered if the term of this Agreement ends before April 7, 2038.

4. Sales Tax. Amounts payable by Canada Property to Target Canada pursuant to this Agreement do not include any value-added, sales, use, consumption, multi-staged, ad valorem, personal

property, customs, excise, stamp, transfer, or similar taxes, duties, or charges (collectively "Sales Taxes").

5. Subordination to Sublease. This Sublease is subject and subordinate to the Sublease, including all amendments, extensions, or modifications to the Sublease agreed to in the future by Canada Property without any need for further documentation.

6. Terms of Sublease. All of the terms, covenants, conditions, agreements, requirements, restrictions, and provisions of the Sublease (including as amended, extended or modified from time to time by Canada Property without any consent from Canada Co.) that are required to be performed or complied with by Canada Property, as Subtenant under the Sublease, are incorporated herein by reference and must be performed and complied with by Canada Co.


7. Governing Law. This Agreement is governed by and construed in accordance with the laws of the Province of Quebec.

8. Use of English. The Parties have requested that this Agreement be drafted in the English language. Les parties aux présentes ont exigé que cette convention soit rédigée en anglais.

IN WITNESS WHEREOF, the parties have executed, sealed, and delivered this Agreement as of the day and year first above written.

CANADA CO.:

TARGET CANADA CO.

By: 
Name: Joan Ahrens
Title: Authorized Signatory of Target Canada Co.

CANADA PROPERTY:

TARGET CANADA PROPERTY LP

By: Target Canada Property Holdings Two LP,
its General Partner

By: Target Canada Property Holdings One LP,
its General Partner

By: Target Canada Property Holdings GP, LLC,
its General Partner

By: Nicollet Enterprise GP Holdings S.C.S., its
Sole Member

By: Nicollet Enterprise GP, LLC,
its General Partner

By: Target Corporation, its Sole Member

By: 
Name: Scott Nelson
Title: Sr. Vice President Target Corporation

Exhibit A to Sublease

Sublease:

Sublease dated April 8, 2013 between Target Canada Co., as sublandlord, and Target Property Canada LP, as subtenant, as amended, restated, supplemented or modified from time to time.

APPENDIX U
ASSIGNMENT AND ASSUMPTION AGREEMENTS

See Next Page

ASSIGNMENT AND ASSUMPTION AGREEMENT
(Master Agreement)

This Assignment ("*Assignment*") is made effective as of the 9th day of January, 2014, between Target Canada Property LP, an Ontario limited partnership ("**Prop Co LP**") and Target Canada Property LLC, a Minnesota limited liability company ("**Prop Co LCC**"), each with offices located at 5600 Explorer Drive, Mississauga, Ontario L4W 0C3.

RECITALS

- A. Prop Co LP and Target Canada Co. entered into that certain Master Agreement effective as of February 4, 2013 (the "**Master Agreement**").
- B. Effective January 9, 2014, Prop Co LP assigned certain subleased real property locations in Canada to Prop Co LLC and certain agreements relating to the development and improvement of real property locations in Canada.
- C. Prop Co LP desires to further assign to Prop Co LLC and Prop Co LLC desires to assume all of Prop Co LP's right, title and interest in and to the Master Agreement. Prop Co LP and Prop Co LLC desire to enter into this Assignment to reflect such assignment and assumption.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Assignment and Assumption.** Prop Co LP hereby assigns, transfers and sets over unto Prop Co LLC, all of Prop Co LP's right, title, interest and obligations in, to and under the Master Agreement, and Prop Co LLC hereby assumes and accepts such assignment, transfer and setting over. This Assignment is effective as of January 9, 2014.
2. **Consent of Third Parties.** Notwithstanding anything to the contrary in this Assignment, this Assignment shall not constitute an agreement to assign or transfer, in whole or in part, any instrument, contract, lease, permit, or other agreement or arrangement or any claim, right, or benefit arising thereunder or resulting therefrom if an assignment or transfer or an attempt to make such an assignment or transfer without the consent of a third party would constitute a breach or violation thereof or adversely affect the rights of Prop Co LP or Prop Co LLC thereunder; and any transfer or assignment to Prop Co LLC of any interest under any such instrument, contract, lease, permit, or other agreement or arrangement that requires the consent of a third party shall only be made subject to such consent being obtained.
3. **Acknowledgement.** The parties acknowledge that, upon assignment of the Master Agreement to Prop Co LLC, the fiscal year of Can Prop Co, defined in Section 3.1(c) of the Master Agreement, shall change from December 31 to November 30.
4. **Full Force and Effect.** Except as expressly amended herein, all of the terms and conditions contained in the Master Agreement shall remain in full force and effect.
5. **Counterparts.** This Agreement may be executed in counterparts and delivered by means of facsimile or portable document format (PDF) copies, each of which when so executed and delivered shall be an original, but all such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first above written.

TARGET CANADA PROPERTY LP

- By: Target Canada Property Holdings Two LP, its General Partner
- By: Target Canada Property Holdings One LP, its General Partner
- By: Target Canada Property Holdings GP, LLC, its General Partner
- By: Nicollet Enterprise GP Holdings S.C.S., its Sole Member
- By: Nicollet Enterprise GP, LLC, its General Partner
- By: Target Corporation, its Sole Member



Name: Terri K. Simard
Title: Vice President

TARGET CANADA PROPERTY LLC



Name: Aaron E. Alt
Title: Vice President

ASSIGNMENT AND ASSUMPTION AGREEMENT
(Subleases)

This Assignment and Assumption Agreement ("*Assignment*") is made effective as of January 9, 2014, between Target Canada Property LP ("*Assignor*") and Target Canada Property LLC ("*Assignee*"), each with offices located at 5600 Explorer Drive, Mississauga, Ontario L4W 0C3.

1. Assignment and Assumption. For valuable consideration, Assignor hereby assigns, transfers, and sets over unto Assignee all of Assignor's right, title, interest and obligations as Sublessor under those Subleases (the "*Subleases*") described in Schedule A attached hereto, and Assignee hereby assumes and accepts such assignment, transfer and setting over.

2. Consent of Third Parties. This Assignment does not constitute an agreement to assign or transfer, in whole or in part, any instrument, contract, lease, permit, or other agreement or arrangement or any claim, right, or benefit arising thereunder or resulting therefrom if an assignment or transfer or an attempt to make such an assignment or transfer without the consent of a third party would (i) constitute a breach or violation thereof or (ii) adversely affect the rights of Assignor or Assignee thereunder. Any transfer or assignment to Assignee of any interest under any such instrument, contract, lease, permit, or other agreement or arrangement that requires the consent of a third party is only made subject to such consent being obtained.

3. Counterparts. This Assignment may be executed in counterparts and delivered by means of facsimile or portable document format (PDF) copies, each of which when so executed and delivered shall be an original, but all such counterparts together shall constitute one and the same instrument.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Assignment effective as of the date first above written.

ASSIGNOR:

TARGET CANADA PROPERTY LP

By: Target Canada Property Holdings Two LP, its General Partner

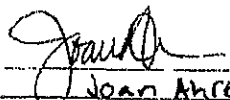
By: Target Canada Property Holdings One LP, its General Partner

By: Target Canada Property Holdings GP, LLC, its General Partner

By: Nicollet Enterprise GP Holdings S.C.S., its Sole Member

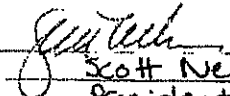
By: Nicollet Enterprise GP, LLC, its General Partner

By: Target Corporation, its Sole Member


Name: Joan Ahrens
Title: Authorized Signatory

ASSIGNEE:

TARGET CANADA PROPERTY LLC


Name: Scott Nelson
Title: President

Schedule A
Description of Subleases

T#	Shopping Centre Name	City	Province	Sublease Effective Date
T3510	Westmount Shopping Centre	London	ON	2/4/2013
T3729	Shoppers World Danforth	Toronto	ON	2/4/2013
T3565	Upper Canada Mall	Newmarket	ON	2/4/2013
T3708	Devonshire Mall	Windsor	ON	2/4/2013
T3715	Cloverdale Mall	Toronto	ON	2/4/2013
T3753	Centre Mall	Hamilton	ON	2/4/2013
T3668	Shoppers World Brampton	Brampton	ON	2/4/2013
T3636	Square One Shopping Centre	Mississauga	ON	2/4/2013
T3706	Masonville Place	London	ON	2/4/2013
T3742	East York Town Centre	Toronto	ON	2/4/2013
T3759	Guelph	Guelph	ON	2/4/2013
T3560	Lindsay Square Mall	Lindsay	ON	2/4/2013
T3572	Milton Mall	Milton	ON	2/4/2013
T3608	Cambridge Centre	Cambridge	ON	2/4/2013
T3639	Durham Centre	Ajax	ON	2/4/2013
T3738	Burlington Mall	Burlington	ON	2/4/2013
T3749	Aurora Centre	Aurora	ON	2/4/2013
T3751	Gates of Fergus	Fergus	ON	2/4/2013
T3761	Millcroft Centre	Burlington	ON	2/4/2013
T3762	Flamborough Power Centre	Hamilton	ON	2/4/2013
T3767	Taunton Road Power Centre	Whitby	ON	2/4/2013
T3773	Trinity Common	Brampton	ON	2/4/2013
T3609	Centerpoint Mall	North York	ON	2/4/2013
T3694	St. Albert Centre	St. Albert	AB	2/4/2013
T3714	Market Mall	Calgary	AB	2/4/2013
T3760	Tillicum Mall	Victoria	BC	2/4/2013
T3508	Discovery Harbour Shopping Centre	Campbell River	BC	2/4/2013
T3690	Willowbrook Mall	Langley	BC	2/4/2013
T3710	Bonnie Doon	Edmonton	AB	2/4/2013
T3509	Nanaimo North Town Centre	Nanaimo	BC	2/4/2013
T3557	Scottsdale Centre	Delta	BC	2/4/2013
T3616	Coquitlam Centre	Coquitlam	BC	2/4/2013
T3682	Southdale Mall aka Southdale Centre	Winnipeg	MB	2/4/2013
T3737	The Shoppes at Shawnessy	Calgary	AB	2/4/2013
T3615	Tamarack Shopping Centre	Cranbrook	BC	2/4/2013
T3644	Kildonan Place Shopping Centre	Winnipeg	MB	2/4/2013
T3763	Shoppers Mall	Brandon	MB	2/4/2013

Schedule A
Description of Subleases

T#	Shopping Centre Name	City	Province	Sublease Effective Date
T3770	Millwoods Town Centre	Edmonton	AB	2/4/2013
T3772	Chinook Centre	Calgary	AB	2/4/2013
T3624	Bower Place	Red Deer	AB	2/4/2013
T3719	Pine Centre Mall	Prince George	BC	2/4/2013
T3564	Sherwood Park Mall	Sherwood Park	AB	2/4/2013
T3512	Driftwood Mall	Courtenay	BC	2/4/2013
T3519	South Hamilton Square	Hamilton	ON	2/4/2013
T3559	Five Points Mall	Oshawa	ON	2/4/2013
T3591	Cataragui Town Centre	Kingston	ON	2/4/2013
T3671	Meadowland Power Centre	Ancaster	ON	2/4/2013
T3698	Orchard Plaza Shopping Centre	Kelowna	BC	2/4/2013
T3754	Signal Hill Centre	Calgary	AB	2/4/2013
T3533	Thames-Lea Plaza	Chatham	ON	2/4/2013
T3766	The Centre at Circle & Eighth	Saskatoon	SK	2/4/2013
T3507	Intercity Shopping Centre	Thunder Bay	ON	2/4/2013
T3642	Laurentian Power Centre	Kitchener	ON	2/4/2013
T3577	The Mall at Lawson Heights	Saskatoon	SK	2/4/2013
T3757	Clarington Town Centre	Bowmanville	ON	2/4/2013
T3574	Prairie Mall	Grande Prairie	AB	2/4/2013
T7000	Centre Laval	Laval	QC	2/4/2013
T7002	Stockyards	Toronto	ON	2/4/2013
T3665	Orillia Square	Orillia	ON	3/4/2013
T3648	West Edmonton Mall	Edmonton	AB	3/4/2013
T3688	Village Green Mall	Vernon	BC	3/4/2013
T3614	Medicine Hat Mall	Medicine Hat	AB	3/4/2013
T3623	Bramalea City Centre	Brampton	ON	3/4/2013
T3524	Queenston Place	Hamilton	ON	3/4/2013
T3630	1899 Algonquin Avenue	North Bay	ON	3/4/2013
T3645	Seaway Mall	Welland	ON	3/4/2013
T3670	Hopedale Mall	Oakville	ON	3/4/2013
T3547	Les Galeries Gatineau	Gatineau	QC	3/4/2013
T3592	Les Rivieres Shopping Centre	Trois-Rivieres	QC	3/4/2013
T3634	Place Portobello	Brossard	QC	3/4/2013
T3647	Les Galeries D'Anjou	Anjou	QC	3/4/2013
T3709	Les Promenades St-Bruno	St-Bruno	QC	3/4/2013
T3725	Les Galeries Chagnon	Lévis	QC	3/4/2013
T3755	Place Laurier	Québec	QC	3/4/2013

**Schedule A
Description of Subleases**

T#	Shopping Centre Name	City	Province	Sublease Effective Date
T3695	Mega Centre Autoroute 13	Laval	QC	3/4/2013
T3511	Hazeldean Mall	Kanata	ON	3/4/2013
T3522	County Fair Mall	Smiths Falls	ON	3/4/2013
T3705	Place Versailles	Montreal	QC	3/4/2013
T3697	Mic Mac Mall	Dartmouth	NS	3/4/2013
T3718	Les Galeries Joliette	Joliette	QC	3/4/2013
T3769	Place Vertu	St-Laurent	QC	3/4/2013
T3730	Niagara Pen Centre	St. Catharines	ON	3/4/2013
T3590	Carrefour de l'Estrie	Sherbrooke	QC	3/4/2013
T3704	Place Alexis Nihon	Westmount	QC	3/4/2013
T3516	Carrefour Richelieu	St-Jean-sur-Richelieu	QC	3/4/2013
T3575	Cottonwood Mall	Chilliwack	BC	3/4/2013
T3586	Hancy Place Mall	Maple Ridge	BC	3/4/2013
T3617	Surrey Place	Surrey	BC	3/4/2013
T3628	Meadowlands Shopping Centre	Ottawa-Gatineau	ON	3/4/2013
T3699	Stratford Mall	Stratford	ON	3/4/2013
T3702	Place Longueuil	Longueuil	QC	3/4/2013
T3713	Sunridge Mall	Calgary	AB	3/4/2013
T3717	Metropolis at Metrotown Centre	Burnaby	BC	3/4/2013
T3732	Cabot Square	St. John's	NL	3/4/2013
T3739	Abbotsford Power Centre	Abbotsford	BC	3/4/2013
T3747	Grant Park Shopping Centre	Winnipeg	MB	3/4/2013
T3677	Sudbury Supermall	Sudbury	ON	3/4/2013
T3552	Westdale Plaza	Mississauga	ON	3/4/2013
T3663	Pickering Town Centre	Pickering	ON	3/4/2013
T3696	Les Galeries De La Capitale	Québec	QC	3/4/2013
T3657	Carrefour du Nord	St-Jérôme	QC	3/4/2013
T3538	Forest Lawn Shopping Centre	Calgary	AB	3/4/2013
T3728	Northgate Mall	Regina	SK	4/8/2013
T3576	Carrefour St. Georges	St-Georges de Beauce	QC	4/8/2013
T3613	Carrefour Rimouski	Rimouski	QC	4/8/2013
T3652	Bayers Lake Power Centre	Halifax	NS	4/8/2013
T3731	Bedford Place Mall	Bedford	NS	4/8/2013
T3743	Place Fleur De Lys	Québec	QC	4/8/2013
T3746	Billings Bridge Plaza	Ottawa	ON	4/8/2013
T3764	Place D'Orleans	Ottawa Orleans	ON	4/8/2013
T3765	Faubourg Boisbriand	Boisbriand	QC	4/8/2013
T3505	Bayshore Shopping Centre	Nepean	ON	4/8/2013

Schedule A
Description of Subleases

T#	Shopping Centre Name	City	Province	Sublease Effective Date
T3693	Carrefour St-Eustache	St-Eustache	QC	4/8/2013
T3666	Hillcrest Mall	Richmond Hill	ON	4/8/2013
T3530	Sydney Shopping Centre	Sydney	NS	4/8/2013
T3550	Uptown Centre (aka Fredericton Mall)	Fredericton	NB	4/8/2013
T3566	Northwest Centre	Moncton	NB	4/8/2013
T3595	Carrefour Angrignon	LaSalle	QC	4/8/2013
T3637	Charlottetown Mall	Charlotte town	PEI	4/8/2013
T3650	Cornerbrook Plaza	Corner Brook	NL	4/8/2013
T3548	Hillside Shopping Centre	Victoria	BC	4/8/2013
T3561	Kingsway Mall	Edmonton	AB	4/8/2013
T3669	Sheridan Centre	Toronto	ON	4/8/2013
T3707	Woodbine Centre	Toronto	ON	4/8/2013
T3646	Erin Mills Town Centre	Mississauga	ON	4/8/2013
T3658	Boulevard Centre II	Ottawa St. Laurent	ON	4/8/2013
T3711	Oakridge Centre	Vancouver	BC	4/8/2013
T3768	Warden & Eglinton	Scarborough	ON	4/8/2013
T3610	Terrarium Shopping Centre	Pointe-Claire	QC	5/6/2013
T7001	Niagara Falls	Niagara Falls	ON	6/3/2013
T3672	Conestoga Mall	Kitchener	ON	7/8/2013
T3655	McAllister Place	Saint John	NB	7/8/2013